

What is the impact of Employee Service Quality between Luxury Value Perceptions and Customer-Based Outcomes? An application in the Portuguese luxury market

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M

2023



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Dissertation
Master in Management

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2023

Acknowledgments

I would like to express my deepest gratitude and appreciation for the support and assistance I have received throughout the completion of my master's in management degree. I need to thank to my family, friends and professors, who have played a significant role in the successful completion of my academic endeavour and always supported my journey.

First and foremost, I would like to express my sincere gratitude to my supervisors Pedro Manuel dos Santos Quelhas Taumaturgo de Brito and Sérgio Dominique Ferreira Lopes. Their thoughtful feedback, constructive criticism, guidance, constant encouragement and inspiration were critical factors throughout this journey and have greatly enriched my work.

I dedicate this work to my parents. Mom, Maria Helena Sá, thank you for being the sweetest, kindest, supportive and strongest women I know. Dad, Joaquim Gomes, thank you for being always here, in good and bad times. You really are an example of dedication and hard work. I thank you both for your unconditional love and support, during these years. You make me a better person, professional and student.

Additionally, I am deeply thankful to my friends and other family members. Tiago, I really cannot find words to thank you enough. Your help, friendship, support, advice and affection were very important during this process. Also, Rita Faria, Filipa Martins and Rita Chibante, your friendship is one of the most valuable things I have in my life. Thank you so much for your guidance and being always there.

With equal importance and appreciation, I am also grateful to the Faculty of Economics, of the University of Porto, for their academic resources, infrastructure, and administrative support. Their dedication to quality and enthusiasm to help students have produced an environment favourable to study and intellectual growth.

Abstract

Purpose: In the context of the Portuguese luxury fashion market, it is intended to measure the direct impact of luxury value perceptions in customer-based outcomes, as well as the possible moderator effect of employee service quality in the relationship between luxury value dimensions and customer-based outcomes, in terms of customer engagement, customer satisfaction and customer loyalty.

Methodology: A quantitative methodological approach was employed, through the development of an online survey. A total of 249 responses were obtained from which 186 were considered valid. The research hypotheses were tested using SmartPLS 4 software, through a Structural Equation Model (SEM) procedure.

Findings: The results confirm the positive impact of luxury consumption motivations on Overall Luxury Value, showing that social value perception is the antecedent that most predict Portuguese consumption motivations. Additionally, Overall Luxury Value positively influences customer engagement – purchase, referral, influence and knowledge – customer satisfaction and customer loyalty. Considering the moderating effect, we found that employee service quality does not impact the relation between Overall Luxury Value and further customer-based outcomes.

Practical Implications: The results provide managers with crucial information on Portuguese consumption motivations and behavioural intentions, considering different generations and both traditional luxury and new luxury.

Originality: To strengthen theoretical and practical understanding of consumers' perceptions of luxury brands, previous literature has scrutinized the financial, functional, individual, and social dimensions of luxury value. However, few authors have focused on linking the antecedent dimensions of luxury value to further attitudinal outcomes, besides purchase intention. Also, the few studies considering both dimensions focused on age or culture as moderator dimensions between such constructs. The gap identified in the literature constitutes the originality of the present study.

Keywords: Luxury; Luxury Democratization; Luxury Value Perceptions; Service Quality; Employee service quality; Customer engagement; Customer Satisfaction; Customer Loyalty

Resumo

Objetivo: No contexto do mercado português de moda de luxo, pretende-se medir o impacto direto das perceções de valor de luxo nos resultados atitudinais dos consumidores. Além disso, o presente estudo pretende apurar o possível efeito moderador da qualidade do serviço prestado pelos colaboradores de marcas de luxo, entre a relação de valor global de luxo e o envolvimento do cliente, satisfação e lealdade.

Metodologia: Foi utilizada uma abordagem metodológica quantitativa, através do desenvolvimento de um questionário online. Foram obtidas 249 respostas, das quais 186 válidas. De forma a testar o modelo conceptual, as hipóteses de investigação foram testadas no software SmartPLS 4, de acordo com o modelo de equações estruturais (SEM).

Resultados: Os resultados confirmam o impacto positivo das motivações de consumo no valor global de luxo, demonstrando que a componente social é o antecedente que mais antecipa o valor global de luxo, relativo aos consumidores portugueses. Além disso, o valor global de luxo influencia positivamente o envolvimento do cliente – compra, referência, influência e conhecimento – satisfação e lealdade. Considerando o efeito moderador, descobrimos que a qualidade do serviço prestado pelos colaboradores não afeta significativamente a relação entre o valor global de luxo e os resultados atitudinais.

Implicações Práticas: Os resultados fornecem aos gestores informação crucial sobre a motivação de consumo e as intenções comportamentais dos portugueses, considerando diferentes gerações e o luxo tradicional, bem como o novo luxo.

Originalidade: De forma a fortalecer a compreensão teórica e prática da percepção dos consumidores sobre as marcas de luxo, diversos autores estudaram as dimensões financeira, funcional, individual e social. No entanto, poucos autores procuraram estabelecer a ligação entre os antecedentes respeitantes ao valor de luxo e correspondentes resultados atitudinais, para além da intenção de compra. Além disso, os estudos que consideraram ambas as dimensões, definiram variáveis moderadoras como a idade ou cultura. Assim, o gap identificado constitui a originalidade do presente estudo.

Palavras-chave: Luxo Tradicional; Democratização do luxo; Perceções de Valor de Luxo; Qualidade do Serviço; Qualidade do serviço prestado aos colaboradores; Envolvimento do consumidor; Satisfação do consumidor; Lealdade do consumidor

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List of abbreviations

FINVP – Financial Value Perception
INDVP – Individual Value Perception
FUNVP – Functional Value Perception
SVP – Social Value Perception
OLV – Overall Luxury Value
PUR – Customer Purchase
INF – Customer Influence
REF – Customer Referral
KNOW – Customer Knowledge
CUSTSAT – Customer Satisfaction
CUSTLOY – Customer Loyalty
RESPON – Employees’ Responsiveness
ASSUR - Employees’ Assurance
EMP - Employees’ Empathy
RELIA - Employees’ Reliability
SERVQUAL - Service Quality
PLS-SEM – Partial Least Square - Structure Equational Modeling
SEM – Structural Equation Modelling
AVE – Average Variance Extracted
CI – Confidence Interval
HTMT – Heterotrait-Monotrait Ratio of Correlations
M - Mean
MGA – Multigroup Analysis
VIF – Variance Inflation Factor

1. Introduction

The ever-changing economic trends, fast digitalization and dynamic consumer preferences are creating a new competitive landscape in the luxury market (Deloitte, 2018). In 2023, the global revenues from the luxury markets amounts to US\$354.80bn, being expected to grow 3.38%, annually, between 2023 and 2028 (Statista, 2023a). Nowadays, the market's largest segment is the luxury fashion with a market volume of US\$111.50bn. Additionally, in 2023, in Portugal, the revenue in the luxury goods market totals US\$1,883m, being expected to grow by 4.61%, between 2023 and 2028 (Statista, 2023b). Currently, the market's largest segment is the luxury fashion with a market volume of US\$718.10m. Therefore, globalization, wealth-creation possibilities, digital communications, international travel, and cultural convergence may all have contributed to the positive growth of luxury markets (Okonkwo, 2009).

Moreover, this situation may also be the outcome of cultural changes, such as the appearance of *masstige* - mass and prestige - brands, which stimulates the interest of average customers in luxury products (Gurzki & Woisetschläger, 2017). Similarly, developments in luxury settings are influenced by new generations of buyers, with millennials - who grew up in a digital environment - emerging as new luxury consumers (Deloitte, 2017). Since the turn of the century, the expanding middle class, driven by their ambitions, aspirations, and increased purchasing power, has profoundly altered the luxury environment (Shukla et al., 2022). The globalization of luxury implies, precisely, that luxury is becoming increasingly popular and accessible among new wealthy consumers, making it less exclusive to a small group of traditional luxury consumers and much more accessible to the *nouveaux riches*, millennials, and middle classes around the world (Cristini et al., 2017). Therefore, when studying luxury consumption motivations, it is important to consider both traditional and new luxury, contemplating different cultures and generations.

Previous literature on luxury value focuses on the dimensions that underlie the luxury value construct but neglects relevant attitudinal outcomes of luxury value (e.g., Vigneron & Johnson, 2004; Wiedmann et al., 2009). Marketing literature presents many variables for measuring luxury value constructs. For instance, Wiedmann et al. (2009) introduced a renowned framework, with four different dimensions, namely: (1) financial, (2) functional, (3) individual, and (4) social. However, most studies examine these dimensions conceptually, without empirically assessing the related outcomes (Vigneron & Johnson, 2004). Therefore,

a small number of authors tried to explore both the dimensions of luxury value and the resulting attitudinal outcomes, beyond purchase intentions (e.g., Hennigs et al., 2015; Hennigs et al., 2013). Following the discussion, besides exploring both the dimensions of luxury value and the resulting attitudinal outcomes, it is also important to explore potential moderators of the relationship between those constructs. When studies take these factors into account, they tend to focus on a particular moderator, as culture or age (e.g., Bian and Forsythe, 2012; Bendale & Agrawal, 2012). Other moderators, however, can help to identify the circumstances under which luxury value perceptions drive certain downstream variables.

In both service and luxury research studies, the service encounter has been viewed as a dyadic interaction between the consumer and the frontline employee (Surprenant & Solomon, 1987). While luxury research still focuses on the customer interaction with the employee (Dion & Borraz, 2017), service research has seen a rapid development in the understanding of multi-actor service encounters (Alexander et al., 2018). Moreover, employees are important for face-to-face interactions in most service encounters (Wirtz & Jerger, 2017), taking additional roles in luxury settings, either in online or physical contexts, communicating directly or indirectly with customers. Despite the previous discussion, not much investigation has been undertaken to understand customers' responses to services performed by employees, in fashion luxury settings (Prentice, Dominique, et al., 2020). For instance, in the luxury hotel industry, authors emphasized the increasing role of service quality and employee motivation required to support the brand image hotels (Kimpakorn & Tocquer, 2007). Also, Ineson et al. (2011) pointed the key indicators for excellent service, including employees who are passionate about their work, as well as employee honesty, trustworthiness, and ability to deal with emergencies. Thus, it is crucial to incorporate employee service quality as moderator between luxury value perceptions and customer-based outcomes, focusing on the Portuguese luxury fashion market.

Consequently, there's an understanding that customers prefer to deal with employees and tend to be frustrated with other technology enabled services (e.g., Glaser, 2017; Sentance, 2018), which may affect their overall quality assessment of the firm, subsequent purchasing behaviour and other dimensions, such as: customer engagement, customer satisfaction and customer loyalty. Furthermore, considering the previous arguments, this study aims to focus on employee's service quality, as a moderator that impacts the relation between luxury value perceptions and customer-based outcomes – in terms of customer engagement, customer satisfaction and customer loyalty.

Considering the literature gaps and the originality of our study, our research makes three contributions. First, we conceptualize and measure luxury value, regarding customers that bought, at least, one product from the surveyed fashion luxury brands. Second, we investigate the direct impact of luxury value perceptions on customer-based outcomes. Third, we offer a better understanding of the moderating effect of employee service quality, between customers' perceptions of luxury value and the customer-based outcomes stated above.

Moreover, this study will take a quantitative methodological approach, with the development of an online questionnaire for data collection. To test and validate the theoretical model, the Partial Least Square-Structural Equation Modelling (PLS-SEM) will be used, as it is one of the most popular techniques in quantitative social studies, through SmartPLS 4 software.

The study is structured as follows: (1) we discuss the concepts of: luxury; luxury value dimensions; possible attitudinal outcomes; and the role of employee service quality as a moderator variable; (2) based upon a literature review, we develop hypotheses and build a conceptual model; (3) we conduct the empirical research, by testing our hypotheses; (4) we present and discuss the results of our empirical investigation, before concluding with the theoretical and practical implications of our findings, limitations, and suggestions for further research.

2. Literature Review

This section covers a review of relevant luxury and fashion-related literature, as well as the most relevant concepts related to customer consumption motivations, i.e., luxury value perceptions and further customer-based outcomes. Subsequently, the concepts of customer satisfaction, engagement and loyalty will be explored and linked to OLV. Additionally, the concepts of SERVQUAL and employee service quality will be analyzed, considering its moderating effect between OLV and customer-based outcomes. Lastly, the hypothetical relationships between some concepts are highlighted by the research hypotheses and correspondent conceptual framework.

2.1. Luxury conceptualizations

There are a number of challenges in composing a definition of luxury, including the fact that luxury is a relative concept and that perceptions of what constitutes luxury have fluctuated over time (Cristini et al., 2017). Also, definitions of luxury vary between economic and social perspectives and there's a lack of consensus to what luxury means in both commercial and non-commercial settings, predominantly due to its subjective nature (Kapferer, 1997). The ambiguity around the concept can be found in academia, where luxury researchers frequently face a problem related to the misconception that exists between three concepts: upmarket items, expensive products, and luxury products. For instance, De Barnier et al. (2012) defines luxury according to how the brand is marketed, being composed by three domains: inaccessible luxury, intermediate luxury, and accessible luxury.

According to Dubois et al. (2001), six facets define and structure the concept of luxury, namely: excellent quality; high price; scarcity and uniqueness; aesthetics and poly sensuality; ancestral heritage and personal history; and superfluousness. Nevertheless, luxury can also be more than a characteristic or a set of attributes. Rather than, Berthon et al. (2009) conceptualize luxury in terms of what it does in three spheres: the objective (material), the subjective (individual), and the collective (social).

Traditionally, a luxury product is something scarce and not affordable to everyone, serving as a tool for consumers who seek differentiation and wish to display uniqueness comparing to other people (Kauppinen-Räsänen et al., 2018). Furthermore, a luxury brand has been defined as a branded product or service which is of high quality, providing authentic value, whether functional or emotional, has a prestigious image within the market, is worthy of commanding a premium price and can inspire a deep connection, or resonance, with the

consumer (Ko et al., 2019). Accordingly, luxury brands can be defined as the highest level of prestigious brands, that are associated with products that provide a conspicuous and desirable value, beyond its functional utility (Bachmann et al., 2019). To differentiate premium brands from luxury brands, Kapferer (2001) defines premium brands as a segment of the luxury industry, including three degrees of luxury: (1) premium (e.g., Ray Ban sunglasses); (2) intermediate (e.g., Rolex); and (3) luxury (e.g., Van Cleef & Arpels jewelry).

2.2. Luxury Democratization

In the last decade, advances in production methods have resulted in the democratization of luxury brands. Luxury brands and items that were historically known for their handcrafted quality, may now be manufactured by modern equipment at even higher quality and at quicker rates, increasing availability and diffusion (Brun et al., 2013). As a result, literature on luxury items and consumption has been divided into "new" and "old" luxury. While old luxury items are unique and exclusive, with prices that only the wealthy people can buy, new luxury items are more affordable to typical customers, being also manufactured in large quantities (Campaign, 2008). Considering new luxury settings, Nobre and Simões (2019) stated that new luxury consumption makes the consumers develop a more intimate, unique and individual relationship that is different from the traditional conceptualization related to the luxury brand consumption.

There are some conceptual connections between luxury democratization and previous approaches, such as populence, the rarity principle, and masstige. For instance, the concept of populence (popular opulence) was introduced by Granot et al. (2013), who realized that luxury exists for the masses, introducing a new market called "new luxury". The "new luxury" concept, or neo-luxury, is composed by accessible super-premium luxury, old luxury brand extensions, masstige (representing mass prestige), and populence, which is a company strategy geared toward mass production and distribution of premium goods and services (showing popular wealth). Similarly, the rarity principle suggests that in order to grow fast and to serve a wider customer base - including the new middle-class segments- while maintaining customer desirability, companies enact rarity tactics. These tactics include reducing costs associated with product features while maintaining the core features of luxury goods (Kapferer & Valette-Florence, 2018).

Third, masstige encapsulates a shift from rarity to mass prestige (Kumar et al., 2020). The term masstige (acronym for massprestige) is described as prestige for the masses and is

based on the theory of downward brand extension, in which regular products, with moderately high prices, are marketed to a maximum number of consumers, by creating mass prestige, without lowering prices or offering discounts (Paul, 2019). The new masstige products can be divided into three major categories: (1) accessible super-premium, which are priced at or near the top of their category, being accessible to middle classes; (2) “old luxury brand extensions”, being lower priced versions of products, created by luxury companies that had only been previously accessible to rich people; and (3) “masstige goods”, which are premium priced over conventional products but below super-premium or old luxury goods (Silverstein et al., 2008).

Additionally, Truong et al. (2009) was one of the first researchers identifying the presence of masstige in premium brands like Ralph Lauren and Calvin Klein. In their masstige brand model, Truong et al. (2009) determined that in terms of price and prestige, masstige brands are just a step below traditional luxury brands and above mid-price brands. Also, some researchers suggest that masstige marketing's success depends on maximizing market share for luxury/premium brands by keeping prices constant, and focusing on product, promotion and distribution strategies (Kumar et al., 2020; Paul, 2019).

A later study by De Barnier et al. (2012) demonstrated the presence of three levels of luxury: (1) inaccessible luxury, which relates to elitism and scarcity, prestigious materials, selective distribution channels and particularly high prices (e.g., Chanel and Hermès); (2) intermediate luxury, that concerns to products that imitate inaccessible items and are selectively distributed at medium-high prices (e.g., Prada, Versace); (3) and accessible luxury, designated as the new luxury (or neo-luxury), that is distributed to a broader range of consumers at a more accessible price (e.g., Ralph Lauren, Calvin Klein and Tommy Hilfiger) (Rodrigues & Rodrigues, 2019). As result of the luxury democratization process, the present study will consider both traditional luxury - Gucci, Louis Vuitton, Hermès, Prada, Chanel, - and new luxury - Ralph Lauren, Michael Kors, Calvin Klein, Tommy Hilfiger, Lacoste, among others.

2.3. The antecedents of Luxury Value

The consumer perceived value relates to the consumers' overall assessment of the utility of a product or brand, based on perceptions of what is obtained (Walsh et al., 2014). Moreover, the consumer's subjective expectations and individual perceptions of a luxury brand are referred to as perceived luxury value (Wiedmann et al., 2009). To explain consumer

behavior in relation to luxury brands, apart from interpersonal aspects like conspicuous consumption – a concept originally presented by Veblen (1992) - personal aspects, such as hedonism (Shahid & Paul, 2021) and other conditions, such as demographics and special occasions, must be considered (e.g., Jin et al., 2021; Ajitha & Sivakumar, 2019).

Vigneron and Johnson (1999) created a brand luxury index to describe the decision-making process of luxury-seeking customers, focusing on both non-personal (i.e., conspicuousness, uniqueness, and social values) and personal oriented value perceptions (i.e., hedonism, and extended self). This model was further improved by Wiedmann et al. (2009), by adding a financial value dimension to consumer perceived value. The resultant luxury value model has four dimensions: financial (price value), functional (usability value, quality value, uniqueness value), individual (self-identity value, hedonic value, materialistic value), and social (conspicuousness value, prestige value). Thus, most scholars approve that Weidmann's conceptual model may be used to quantify luxury value (Bachmann et al., 2019).

Within consumer behavior, there are intrinsic versus extrinsic motivations that underlie luxury consumption (Jin et al., 2021), i.e., value perceptions that are internally versus externally oriented (Ryan & Deci, 2000). For instance, Jin et al. (2021) analyzed the consumption motives for Chinese consumers, regarding Chinese or non-Chinese luxury brands. The findings showed that, rather than being motivated by conspicuous consumption, Chinese luxury consumption is affected by family, culture, tradition, and history.

Additionally, the vast majority of research presumes that consumers buy luxury products to show off their social status, which is one of the oldest theories in this field. As a result, conspicuous consumption began with Veblen (1992), who said that people acquire luxury goods to distinguish themselves from those of lower status and power. Later studies revealed three primary characteristics of conspicuous consumption, which are: socially visible acquisition and consumption; expression of status, uniqueness, or conformity to the relevant others; and acquisition and consumption of a scarce or exclusive product (Gierl & Huettl, 2010). Therefore, social motives - such as desire and social value - as well as status-oriented consumption - including financial status - and prestige value are important elements that inspire consumers to purchase luxury brand products, as referred in several studies (e.g., Han et al., 2010; Hung et al., 2011; Kastanakis & Balabanis, 2012; Prentice & Loureiro, 2018).

In contrast with conspicuous consumption, which relates to the social value construct, hedonic consumption concerns to the individual construct, i.e., the facets of consumer behaviour that relate to the emotive aspects that people feel when buying luxury

products (Hirschman & Holbrook, 1982). Therefore, according to Wiedmann et al. (2009) the individual dimension of luxury comprises the following factors: Self-Identity Value, Materialistic Value and Hedonic Value (including Self-Gift Giving, Extravagance, Self-Directed Pleasure, and Life Enrichment). Therefore, 'self' is a vital concept that explains how people perceive themselves, as individual's self is synonymous with their possessions, which represent their identity. This is linked to the person's desire to achieve satisfaction through luxury possessions, representing their intrinsic drivers. Consumers seeking luxury experience are found to be more concerned with personal ambitions and cognitive self-gratification. Therefore, hedonism gratifies their presence of inner self and focuses on emotional fulfilment (Shahid & Paul, 2021).

Therefore, while the consumption of prestige or status brands involves purchasing a higher-priced product to boost one's ego (Eastman et al., 2015), the consumption of luxury goods involves buying a product that represents value to both the individual and significant others. Thus, in addition to the socially oriented luxury brand consumption and the human desire "to impress others," a personally oriented type of consumption should be considered in managing luxury brand marketing. Regarding personal and interpersonal perceptions of luxury, it is expected that different sets of consumers will have different perceptions of luxury value for the same brands, and that overall value would integrate these perceptions from different perspectives (Wiedmann et al., 2009).

Focusing on the above conceptual frameworks and theoretical foundations there are specific important dimensions of luxury value. Firstly, when consumers consider others' opinions when purchasing luxury products, their judgments of luxury value may be significantly affected. Secondly, the importance of the personal dimension of luxury, being "self" a vital concept. Thirdly, luxury goods are purchased for their higher quality and functionality. Fourthly, the overall price perception affects overall luxury value since people buy highly priced items due to its exclusivity. Thus, the existent literature is well developed on the theoretical dimensions (Shukla, 2011), however, Tynan et al. (2010) asserted the need for empirical testing the value perceptions framework, in order to extend the validity and reliability of the theoretical foundations, in different cross-national contexts.

Accordingly, there are a number of factors that might influence how Portuguese consumers perceive luxury value, i.e., their luxury consumption motivations. As a result, this study addresses the calls for empirical testing the largely theoretical debate in the area, as well as extends the reliability and validity of the luxury value perceptions framework in a cross-

national context. Hence, the present research empirically tests a comprehensive model, incorporating different dimensions of luxury value perceptions, namely, the financial dimension, functional dimension, individual dimension, and social dimension. Additionally, the significance and weights of each luxury value dimension - financial value, functional value, social value, and individual value – on Portuguese consumers overall luxury value may be different, leading to different oriented types of consumption motivations.

Consumers particularly used to tie exclusive and high-quality products to highly priced items (Wiedmann et al., 2009). The greater a product's price, the more attractive and exclusive it is to customers. Thus, to strength theoretical and practical understanding regarding the impact of financial value perceptions, on Portuguese consumers OLV (i.e., sense of luxury), we hypothesize the following:

H1: There is a positive and significant correlation between financial luxury value perceptions and overall luxury value perceptions.

Functional value is concerned with the extent to which a product has the desired characteristics, is useful, or performs a desired function (Tynan et al., 2010). According to Wiedmann et al. (2009), consumers want a luxury product to be functional, of high quality, and distinctive enough to fulfil their desire for differentiation. When compared to non-luxury items, luxury goods stand out due to their superior performance, product quality, and craftsmanship (Vigneron & Johnson, 2004). For instance, Louis Vuitton made excellent trunks that were resistant to international travel. Therefore, functional value may have a significant impact on Portuguese consumers OLV. A such, we propose the following:

H2: There is a positive and significant correlation between functional luxury value perceptions and overall luxury value perceptions.

Prior research has concentrated on the external or extrinsic variables that influence luxury consumption. However, relevant research notes that luxury goods' appeal to consumer's self-concept and self-worth (Jin et al., 2021; Kauppinen-Räsänen et al., 2018). Therefore, 'self' is a vital concept that explains how people perceive themselves, as individual's self is synonymous with their possessions. This is linked to the person's desire to achieve satisfaction through luxury possessions representing their intrinsic drivers (such as pride, pleasure, fun, self-fulfilment, rewards) (Shahid & Paul, 2021). Plus, recent studies found that western societies and developed-countries enjoy luxury and search for pleasure, self-indulgence and personal experience (Shahid & Paul, 2021). Consequently, the following hypothesis is announced:

H3: There is a positive and significant correlation between individual luxury value perceptions and overall luxury value perceptions.

As previously stated, social groups and interpersonal interactions strongly influence consumers' consumption motivations (Reyes-Menendez et al., 2022), as luxury consumers may consume brands that are positively recognized within their social groups (Prentice & Loureiro, 2018). Reasoning that the desire for luxury brands is often driven by the search for social status and representation, it is assumed that the social value perceptions may positively and significantly influence OLV perceptions. Hence, the following hypothesis is announced:

H4: There is a positive and significant correlation between social luxury value perceptions and overall luxury value perceptions.

2.4. The outcomes of Luxury Value

Relevant literature argues that luxury value can be measured using Wiedmann et al.'s (2009) four-dimensional scale, when it comes to consumer's perceptions of luxury value. Accordingly, there are some studies that examine both the connections between luxury perceived value and resulting attitudinal outcomes. However, according with Table 1, few studies consider attitudinal outcomes beyond customer purchase intention (e.g., Bendale & Agrawal, 2012; Bian & Forsythe, 2012; Hung et al., 2011; Jiang & Shan, 2018; Jin et al., 2021; McFerran et al., 2014; Shukla & Purani, 2012), such as customer engagement, customer satisfaction and customer loyalty. Considering this gap, it is relevant to make the connection between luxury value perceptions and further customer-based outcomes.

Another research gap involves potential moderators of the relationship between consumers' luxury perceptions and resulting attitudinal outcomes. For instance, although Hennigs et al. (2015) considered both luxury value perceptions and outcomes, beyond purchase intentions, the author didn't consider the role of potential moderators. Furthermore, when studies include any such considerations, they tend to focus on a single moderator, such as age or culture (e.g., Bendale & Agrawal, 2012; Bian & Forsythe, 2012; Gil et al., 2012; Jin et al., 2021; Shahid & Paul, 2021).

Table 1: Literature Review Synthesis.

Authors	Sample	Luxury Construct	Outcomes	Key findings	Moderators
Vigneron and Johnson (2004)	Study about Australian students, with a total of 418 people surveyed. The data collection was conducted through a questionnaire.	Brand Luxury Index	No	The latent luxury construct is influenced by personal and interpersonal perceptions of the brand: conspicuousness, uniqueness, quality, hedonic, and extended self.	No
Wiedmann et al. (2009)	Study about German consumers, with a total of 646 people surveyed. The data collection was conducted through Interviews.	Luxury value	No	A multidimensional luxury framework identifies and segments different types of luxury consumers: Materialists, Rational Functionalists, Extravagant Prestige-Seekers, and Introvert Hedonists.	No
Hung et al. (2011)	Study about Taiwanese consumers, with a total of 1300 people surveyed.	Social influence, Self-perception, and vanity	Yes (Consumer purchase intention for luxury handbags)	Findings indicated that social influence, as measured by conspicuousness and prestige value, is positively related to luxury brand purchase intention, as well as functional and experiential self-perception.	No
Hung et al. (2011)	Study about Chinese consumers, consisted of a large-scale survey.	Social Influence (Social value dimension)	Yes (consumer purchase intention and perception)	The social context has influence on purchase intention for luxury brands. There was weaker support for the role of perception. The experiential and functional aspects of luxury brand purchase were positively correlated with purchase intention, but symbolic value was not. Physical and achievement vanity had a positive impact on purchase intention, while only achievement vanity had a moderating effect on perception.	Yes (Vanity)
Bendale and Agrawal (2012)	Study about Indian and U.S. consumers, with a total of 310 people surveyed. The data collection was conducted through telephone and personal interviews.	Overall luxury value	Yes (luxury purchase intention)	U.S. consumers assign significantly greater importance to the overall luxury value perception than Indian consumers.	Yes (Culture)

Bian and Forsythe (2012)	Study about Chinese and US students, with a total of 394 people surveyed. The data collection was conducted through a self-administered questionnaire.	Affective attitude	Yes (luxury purchase intention)	People consume luxury brands for social-function reasons, which affect purchase intentions for luxury brands.	Yes (Culture)
Shukla and Purani (2012)	Study about Indian and UK consumers, with a total of 501 people surveyed. The data collection was conducted through a mall intercept survey.	Overall luxury value	Yes (luxury purchase intention)	U.K. consumers consider self-directed symbolic values, other-directed symbolic values, functional values, and cost/sacrifice values to develop overall luxury value perceptions. Indian consumers rely on other-directed symbolic, cost/sacrifice values.	Yes (Culture)
Gil et al. (2012)	Study about teenage consumers, with a total of 558 people surveyed.	Materialism	Yes (consumption motivation)	For teenagers, materialism is a powerful force in developing positive attitudes toward luxury brands. Also, the desire for wealth and material ownership is positively associated with social consumption motivation.	Yes (Culture and Age)
Hennigs et al. (2013)	Study about German students and consumers, with a total of 782 people surveyed. The data collection was conducted through an online questionnaire.	Overall luxury brand perception	Yes (cognitive, affective, and conative brand strength)	Overall luxury brand perception is influenced by financial, functional, and social brand evaluations, significantly affecting all components of luxury brand strength.	No
Srinivasan et al. (2014)	Study about Indian students, with a total of 329 people surveyed. The data collection was conducted through a questionnaire.	Luxury Value	No	Behaviorally distinct segments are revealed: (1) high uniqueness value, snob-value; (2) high on prestige value, self-identity value, quality value, uniqueness value, hedonic value; (3) high on quality value, hedonic value, uniqueness value.	No
Hennigs et al. (2015)	Study about German students and consumers, with a total of 782 people surveyed. The data collection was conducted through an online questionnaire.	Individual luxury value perception	Yes (purchase intentions, recommendation behavior, willingness to pay a premium price)	Individual luxury value perception is influenced by financial, functional, social, and individual consumer perceptions and relates significantly to luxury consumption (purchase intention, recommendation behavior, willingness to pay a premium).	No
Srinivasan et al. (2015)	Study about Indian students, with a total of 1200 people surveyed. The data collection was	Luxury value	Yes (purchase behavior)	There is no significant difference in perceptions of luxury value with respect to marital status and no relationship between marital status and	Yes (marital status)

	conducted through a self-administered questionnaire.			frequency of buying luxury products, where they buy, or repurchase intentions.	
Gentina et al. (2016)	Study about French and American teenagers, with a total of 570 people surveyed.	Social Value Dimension (need for uniqueness and susceptibility to influence)	No	The mediated relations between need for uniqueness and luxury brand attitudes are stronger for American adolescents than for French adolescents. In contrast, the mediated relations between susceptibility to influence and luxury brand attitudes are stronger for French adolescents than for American adolescents.	Yes (Culture and fashion innovativeness)
Jiang and Shan (2018)	Study about Chinese consumers, with a total of 689 people surveyed. The data collection was conducted through a mall intercept survey.	Dimensions of luxury	Yes (purchase intention of luxury)	Chinese consumers' purchase intentions are significantly influenced by perceived social, functional, and hedonic values.	No
Prentice and Loureiro (2018)	Study performed in Lisbon, with a total of 295 people surveyed. The data collection was made by giving a questionnaire to people that are engaged with fashion luxury brands.	Social Motives (desire and social value dimension)	Yes (Customer engagement)	The results show that social motives are indeed significantly related to customer engagement which affects an individual's subjective well-being. Some customer engagement behaviors partially mediate the relationship between social motives and well-being.	No
Jin et al. (2021)	Study about Shanghai people, with a total of 400 answers. The data collection was conducted via an online survey.	The opted conditions in this study include value perceptions, special occasions, and demographic profiles.	Yes (Consumer purchase intentions)	The findings suggest that Chinese consumers purchasing Chinese luxury brands have been influenced by family, culture, tradition, and history, more than being driven by conspicuous consumption in order to enhance social status.	Yes (Culture)
Shahid and Paul (2021)	Study about luxury consumers, with a total of 316 people surveyed. The data collection was conducted through an offline questionnaire.	Personal 'self' factors of luxury (intrinsic motivation)	Yes (Customer happiness and positive word of mouth)	The attributes of internal motivation drive the luxury experience. The results further support happiness and word of mouth as an outcome of the enriched luxury experience, thereby building on the results of past research.	Yes (Gender and age)

2.4.1. The impact of OLV on Customer Engagement

Customer engagement has emerged in the marketing literature over the last decade, generally indicating customers' connection and participation with the brand and the organization (So et al., 2016). Customer engagement includes the co-creation and social influence through purchasing and referring a brand, as well as sharing brand experience and contributing to the brand community and giving feedback. The authors referred to this process considering the following dimensions: (1) consumer purchase; (2) referrals; (3) consumer influence; and (4) knowledge (Verhoef et al., 2010; Kumar & Pansari, 2016).

Regarding luxury markets, this process starts with the desire to own something that is valuable in financial terms, but also in status and achievement (Keller, 2009), which brings functional benefits as well as a sense of prestige to the owner (Shukla & Purani, 2012). Then, when a consumer's desire for a luxury product is prompted, they would seek means to engage with the product through purchasing (purchase). After, as owning a luxury brand resembles social or financial status, the owner would showcase such status, by enthusiastically referring the brand/product (referral) for the economic benefits they receive and anticipated non-financial values, derived from engaging with the fashion luxury brand, sharing their brand experience in social media (consumer influence) and providing feedback to the firm (knowledge) (Prentice & Loureiro, 2018).

Relevant literature shows that customer engagement indicates the process of customers' "reaching out" to the organization, demonstrated in their cognitive, emotional, behavioral, sensorial, and social responses (Prentice, Wang, et al., 2019; Lemon & Verhoef, 2016). So et al. (2016) assessed customer engagement from affective, cognitive, and psychological perspectives. This assessment included five dimensions: (1) identification, indicating customers' perceived belongingness to the brand; (2) attention, indicating customers' attentiveness, focus, and connection with the brand; (3) enthusiasm, indicating customers' excitement and interest; (4) absorption, indicating customers' pleasant state; and (5) interaction, indicating customers' participation with the brand. Thus, each dimension has different antecedents and outcomes.

Therefore, van Doorn et al. (2010) provided a comprehensive conceptual framework to unearth the constituents, antecedents, and consequences of customer engagement, from customer (e.g., satisfaction, trust, and commitment), firm (e.g., brand characteristics, firm reputation, firm information use and processes), and context-based perspectives (e.g., political, economic, social, technological). This study argues that organization-based drivers

are more compelling to attract customer engagement, by offering positive customer experience, which makes customer satisfaction a customer-based predictor of customer engagement. As consumers interact with the firm, satisfied customers tend to develop favourable attitudes and consequent loyalty behaviours, whereas dissatisfied customers may engage in behaviours that have a negative impact on the company (Prentice & Nguyen, 2020).

Regarding the consequences, customer engagement affects customers' perceptions and attitudes towards the brand, which leads to cognitive complacency, resulting in customer loyalty (So et al., 2014; Sprott et al., 2009). As a result, literature has acknowledged the critical importance of customer engagement as a strategic requirement for attracting customer loyalty. For instance, customer engagement can be referred as a state of mind or a psychological process that generates customer purchase and loyalty (Kumar & Pansari, 2016; Shang et al., 2006; Zheng et al., 2015). Other researchers consider customer engagement as a form of co-creation between service providers and customers and regarded as a marketing strategy to attract customer purchase and loyalty (Brodie et al., 2011; Hoyer et al., 2010); which has implications for organizational outcomes, such as: firm performance and shareholder value (Beckers et al., 2017; Pansari & Kumar, 2017; Prentice et al., 2018).

So et al. (2016) provided more insights into the relationship between customer engagement and loyalty, stating that customer engagement generates truly committed and loyal customers. Thus, engaged customers tend to stay loyal with the organization through the purchase or beyond the purchase (Prentice, Dominique, et al., 2019). Consequently, the factors that influence customer engagement would have indirect effects on customer loyalty, proving a mediated connection. Indeed, customer engagement has been conceptualized and tested as a mediator in several studies (Pansari & Kumar, 2017; Prentice, Dominique, et al., 2019; van Doorn et al., 2010), being recognized as a factor that reinforces the relationship between the brand and customer loyalty (van Doorn et al., 2010; Wirtz et al., 2013).

In conclusion, strong attitudinal connections are usually conditions for active brand engagement, in which customers are willing to invest time, energy, money, or other resources (Keller, 2010). Thus, consumers that are engaged have improved relationships with brands, as well as greater emotional bonds, trust, and commitment (Baldus et al., 2015; Brodie et al., 2013), becoming brand ambassadors, by communicating about the brand with other consumers (Keller, 2010), which substantially influences product choice (Walsh & Elsner, 2012). For luxury brands in particular, in status-conscious contexts, loyal consumers willingly talk about luxury brands and suggest them to other consumers (Hennigs et al., 2015).

Therefore, it is likely that OLV drives customer engagement, which incorporates social influence and co-creation through brand purchases and referrals, as well as sharing brand experiences and enhancing brand products, through participation in brand communities and providing feedback. As such, the following hypothesis are announced:

H5: Overall Luxury Value significantly and positively impacts Customer Influence.

H6: Overall Luxury Value significantly and positively impacts Customer Knowledge.

H7: Overall Luxury Value significantly and positively impacts Customer Purchase.

H8: Overall Luxury Value significantly and positively impacts Customer Referral.

2.4.2. The impact of OLV on Customer Satisfaction

Satisfaction has been defined as an "evaluation of the perceived discrepancy between prior expectations and the actual performance of the product" (Tse and Wilton 1988, p. 204). Additionally, this concept has been studied as a unidimensional construct that measures the overall satisfaction with the service organization because of the aggregate judgement of all interactions and touch points (Chen & Tsai, 2008). Customer satisfaction is described as an overall sensation of joy or disappointment resulting from comparisons of perceived performance of a service with pre-service expectations. (Tse & Wilton, 1988). Customer satisfaction can be measured as isolated elements or events, or as overall satisfaction, reflecting a holistic assessment of all experience encounters (Gustafsson et al., 2005).

Customer satisfaction is proposed as a customer-based predictor of customer engagement (van Doorn et al., 2010), being a universal antecedent of behavioral intentions and behaviors (Kandampully & Suhartanto, 2000; Yuksel et al., 2010). Relevant marketing and management literature shows that a high level of satisfaction influences customer patronage and retention. Therefore, satisfying customers is one of the ultimate goals that service organizations seek, due to the long-term benefits, such as, positive word of mouth, customer loyalty, and sustainable profitability (Liu & Jang, 2009).

However, many empirical studies also demonstrate that this relationship is not significant (Kivela et al., 2000). Neal (1999) argued that satisfaction on its own cannot predict customers' purchase behaviour or loyalty but could possibly improve customer engagement. For example, although a satisfied customer may not return to the company due to financial constraints or other situational factors, this customer can still be engaged with the organization, as a source of referrals. Similarly, an extremely dissatisfied customer might engage with the organization in the sense of spreading negative word of mouth.

Following the previous discussion, Shahid and Paul (2021) studied the attributes of internal motivation, namely the personal “self” factors – individual dimension of luxury value – in the luxury experience. The data supported happiness and word of mouth as a result of the enhanced luxury experience, which reflected customer engagement. Also, Prentice & Loureiro (2018) studied the social dimension of luxury value on customer engagement – assumed as a customer-based outcome, predicted by customer satisfaction (van Doorn et al., 2010). The findings showed that social motives are truly related to customer engagement which influences an individual's subjective well-being. Therefore, it is likely that perceived luxury value drives customer satisfaction. Thus, the following hypothesis is stated:

H9: Overall Luxury Value significantly and positively impacts Customer Satisfaction.

2.4.3. The impact of OLV on Customer Loyalty

Generally, customer loyalty has been defined as repeat purchasing frequency or relative volume of same brand purchasing (Tellis, 1988). Accordingly, loyal customers are those who rebought a brand, considered only that brand, and did no brand-related information seeking (Newman & Werbel, 1974). From a psychological perspective, customer loyalty is defined as: “... a deeply held commitment to rebuy or patronize a preferred product/ service consistently in the future, thereby causing repetitive same-brand or same brand-set purchasing, despite situational influences and marketing efforts having the potential to cause switching behaviour” (Oliver, 1999, p. 34).

Relevant literature has extensively discussed the antecedents of customer satisfaction and loyalty, across different industries and contexts. From the standpoint of a service company, offering high-quality services is one of the most successful strategies used to please and retain customers, promoting customer loyalty. Several studies have shown an association between service quality, customer satisfaction, and loyalty (Olorunniwo et al., 2006; Prentice, 2013a). This relationship chain is documented in the service profit chain model, originally developed by Heskett et al. (1994). The model indicates that: (1) customer loyalty drives business profit and growth; (2) loyalty is an outcome of customer satisfaction; and (3) satisfaction is significantly affected by employee's service quality and efficiency.

Likewise, like in any other business, the key strategy to gain competitive advantage for a service provider is to attain customer satisfaction and loyalty (Prentice, 2014), which has become a performance metric for most service organizations and is referred to as organizational service performance (Prentice, 2019a). Therefore, customers who regularly

make repeat purchases are of great value. Hence, the cost of attracting a new customer is many times higher than the cost of retaining a customer. Furthermore, a returning customer provides a greater average customer value, emphasizing the significance of customer loyalty (McMullan & Gilmore, 2008).

To conclude, in their meta-analysis of consumer value perceptions, Smith and Colgate (2014) report that value perceptions strongly predict purchase intentions and actual purchases. Similarly, Wiedmann et al. (2009) found that consumers' luxury value perceptions drive luxury purchase intentions. Thus, consumer perceived value derives from comparisons of gains (e.g., quality) (Walsh et al., 2014), such that brand owners who perceive higher levels of luxury value are expected to keep buying that brand. Considering luxury settings, Hennigs et al. (2015) explored both luxury value perceptions and further attitudinal outcomes, besides purchase intentions. The author found that the desire for luxury brands involves several dimensions, including financial, functional, individual, and social customer value perceptions, which are significantly related to the consumption of luxury goods in terms of purchase, willingness to pay a premium price and recommendation behaviour. Therefore, it is likely that perceived luxury value drives customer loyalty. As such, the following hypothesis is announced:

H10: Overall Luxury Value significantly and positively impacts Customer Loyalty.

2.5. Employee Service Quality

Traditionally, service quality has been assessed as the difference between the expected and the perceived brand's service offerings (Parasuraman et al., 1994). Additionally, service quality consists of a value judgment of tangible and intangible services offered by employees (Parasuraman et al., 1994). Firstly, the tangible component includes all marketing promotions and communication material, equipment, and the appearance of physical facilities. Secondly, the intangible component usually refers to employee service quality, such as their reliability, responsiveness, assurance, and empathy (Parasuraman et al., 1998). Also, service quality is generally conceptualized as an overall assessment of an organization's service excellence, including functional quality (the service production process) and technical quality (the service delivery process) (Prentice et al., 2022).

Based on the Theory of Planned Behaviour, service quality relates to an individual's object-based attitude, being manifested in the level of satisfaction (Wixom & Todd, 2005). In current marketing and management literature, service quality has been measured by

customers' perceptions and evaluation of personal and impersonal service encounter experiences (Prentice et al., 2022), being widely recognized as an antecedent of satisfaction and behavioral intentions, that leads to organizational profitability (Prentice, 2013b).

In high-contact services, interactions between customers and employees are distinguished by proximity, the exchange of content-rich information, long involvement periods, and, occasionally, strong feelings (Kellogg & Chase, 1995). In this type of service, customer emotions affect their evaluations of the interaction, while also providing personnel with vital knowledge about their requirements and desires (Mattila & Enz, 2022). However, employees vary substantially in their capacity to build relationships with customers and understand their emotional needs (Menon & Dubé, 2000). Thus, employees' ability to deal with customer emotions – by showing their emotional competence – represents a potential driver of interaction quality and service evaluation (Cartwright & Pappas, 2008).

In the luxury industry, the direct dyadic interaction between frontline employees and customers (Surprenant & Solomon, 1987) has not changed significantly, even with the growth of digitization. While face-to-face interactions are vital in most service encounters (Wirtz & Jerger, 2017), in luxury settings employees take on extra responsibilities, as they are the main point of contact with customers - before, during, and after the service encounter - which affects customers' perceptions (Prentice, 2013b). For instance, we could guess how employees interact with customers at fashion luxury brands, such as Chanel, Dior, Givenchy, Hermès, Prada, and Saint-Laurent, by attending them, inviting them to sit, and offering champagne. Customers can also interact with the servicescape directly and read biographies of Christian Dior's founder on coffee tables, while sipping champagne at Dior's new flagship boutique in Paris. These interactions in the servicescape provide a sense of hedonic escapism for customers, allowing them to take a break from the routine and enhancing the luxury customer experience (Holmqvist et al., 2020).

Moreover, customer experience is mostly attributed to employee service performance over the service encounter (Xiang et al., 2015). Although, few studies have given attention to employee service quality in the context of service encounters, in the luxury sector (e.g., Prentice, Dominique, et al., 2019; Prentice, Dominique, et al., 2020). Nevertheless, employees' performance within the service encounter form customers' perceptions of service quality, which further leads to customer satisfaction and retention (Delcourt et al., 2013). Therefore, employees with a higher level of emotional intelligence generally perform better and receive less complaints from customers, by managing emotions

associated with the service encounter (Wolfe & Kim, 2013). Consequently, a happy encounter often results in a happy customer, positive service evaluation, successful purchase, or loyalty behaviours (Prentice, 2019b).

2.5.1. Employee service quality and customer-based outcomes

The service experience which distinguishes a service organization is due to the unique interaction between customers and employees. Despite good facilities and the service being delivered on time, a customer may leave with a negative impression, based employees' attitude (Prentice & Nguyen, 2020). Consequently, customers often base their impression of the organization largely on the service received from employees and the communication between the employee and the customer is a reciprocal interactive process (Prentice, 2019a). Employee behaviours and performance over the service encounter constitute the customer experience and form customers' perceptions of service quality, which further leads to their involvement and commitment with the firm and is manifested in their engagement and loyalty (Delcourt et al., 2013; Prentice, 2013a, 2013b).

In addition, during service encounters, it has been suggested that emotionally competent employees are likely to succeed in building a bond with their customers, which in turn often leads to customer satisfaction and loyalty. Due to the assessment and regulation of customer emotions, employees can customize the service offering to better address customer needs (Mattila & Enz, 2022), which reveals that employee service directly and positively affect customer satisfaction and loyalty. Previous research has found that customer perceptions of employee interpersonal behaviours, such as listening behaviour and customer orientation affect customer satisfaction (Dagger et al., 2007; Dean, 2007).

Moreover, Prentice and Nguyen (2020) examined how service experience with employees and artificial intelligence influence customer engagement and loyalty, proposing emotional intelligence as a moderator between service experience and engagement. The findings indicate that customer engagement and loyalty are driven by overall experience with both employees and Artificial Intelligence, even though customers prefer interactions and are more engaged with employees. Additionally, Prentice et al. (2022) examined how services over personal and impersonal encounters affect customer satisfaction and loyalty, which are referred to as organizational outcomes. The authors opted for geriatric hotels and assessed the mediating role of memorable experiences and the moderating effect of emotional intelligence. According to the findings, compared to impersonal encounters, employee

service had a substantially larger effect on customer satisfaction, memorable experience, and customer loyalty.

As we saw, employees' service quality has a direct impact on customers' experience with the service organization, which affects customer attitudes and behaviours (Delcourt et al., 2013; Prentice, 2013b). Similarly, Delcourt et al. (2013) found that customer perception of employee service quality and emotional competence influenced customer satisfaction and loyalty, through the mediation of rapport. This way, by encouraging employees to develop emotionally competent behaviours and higher service quality standards, companies can promote customer satisfaction and loyalty. However, few studies have examined how employee service quality may affect customer satisfaction (Kernbach & Schutte, 2005), service encounter, emotional labour performance (Prentice, 2014), customer loyalty and customer engagement (Prentice, 2019b; Prentice & Nguyen, 2020), specifically in the fashion luxury market.

To conclude, employee's behaviours and service quality – including reliability, responsiveness, assurance, and empathy - over the service encounter, constitute the customer experience and form customers' perceptions of service quality, leading to customer engagement, satisfaction and loyalty behaviours (Delcourt et al., 2013). Consistent with this discussion, the following hypothesis are proposed:

H11. Employee's Reliability has a significant and positive moderating effect on the relationship between OLV and Customer Based Outcomes.

H12. Employee's Assurance has a significant and positive moderating effect on the relationship between OLV and Customer Based Outcomes.

H13. Employee's Empathy has a significant and positive moderating effect on the relationship between OLV and Customer Based Outcomes.

H14. Employee's Responsiveness has a significant and positive moderating effect on the relationship between OLV and Customer Based Outcomes.

3. Methodology

This research takes a quantitative methodological approach, aiming to study which are the luxury value perceptions that drive people buying luxury fashion brands, the impact of customers' perceived luxury value in customer-based outcomes and the moderating effect of employee service quality between the antecedents of Luxury Value and further customer-based outcomes. As a result, this section will present: (1) the items used to measure the study variables (2) the data collection method; (3) a summary of the results obtained using SPSS and SmartPLS 4; and (4) an explanation of the data processing method used in this study, namely, the Structural Equation Model.

3.1. Measures

Multi-item scales will be employed to measure the study constructs of the proposed model. All items are measured using a 7-point Likert scale, with 1 representing strongly disagree and 7 representing strongly agree. The constructs of luxury value are based on Wiedmann et al. (2009) four dimensions model, considering the financial, functional, social, and individual dimensions. The measure that assessed those constructs was adapted from Sandra Loureiro (2020) (for more details, see Wiedmann et al., 2009). The items used to measure the financial dimension included statements such as: "Truly luxury fashion products cannot be mass-produced.". The functional dimension includes items as: "The superior product quality is my major reason for buying this luxury fashion brand". The items used to measure the social dimension comprised: "I like to know what luxury fashion brands make good impressions on others.". Finally, the items used to measure the individual dimension include statements such as: "I derive self-satisfaction from buying this luxury fashion brand.". Finally, Overall Luxury Value was adapted from Shukla and Purani (2012). This construct includes 3 different items: "I purchase luxury accessories to gain/increase social status"; "The uniqueness of a luxury accessory is important to me"; and "Higher price luxury brand accessories mean more to me.".

In order to measure the impact of employee service quality, regarding fashion luxury brands, the following constructs and items are used and based on Prentice and Nguyen (2020). As such, four dimensions will be considered, namely: reliability, assurance, empathy, and responsiveness. Six items were used to measure responsiveness, such as: "employees of these luxury fashion brands served me in a reasonable amount of time". Five items were used to measure reliability, including: "employees of these luxury fashion brands are dependable

and consistent”. Eight items were used to measure assurance, for example: “employees of these luxury fashion brands were both able and willing to give me information” and five items were used to measure empathy, including “employees of these luxury fashion brands anticipated my individual needs and wants”.

This research is approached from the customers’ perspective and examines the moderator impact of employee service quality between luxury value dimensions and customer engagement, satisfaction, and loyalty. The measurement scale that evaluated the customer loyalty dimension was adapted from Deng et al. (2013) (for more details, see Fornell et al., 1996). The scale items for measuring customer loyalty were: (1) customer intention to return (2) customer intention to recommend the service to others, and (3) customer willingness to pay a premium price. Additionally, the measurement scale that evaluated customer satisfaction consists in a 3-item customer satisfaction scale adapted from Prentice et al. (2022) (for more details, see Anderson et al., 1997). This scale measures overall satisfaction, confirmation of expectations, and ideal performance based on the perceived satisfaction of needs and demands. For example, “Overall, I am satisfied with the service provided.” and “The service performance exceeds my expectations.”.

Finally, the measurement scale that valued customer engagement dimension was adapted from Prentice and Loureiro (2018) (for more details, see Keller, 2001). This measure has multiple dimensions including purchase, referral, influence, and knowledge. Three items were used to measure purchase, including: “My purchases with luxury brands make me content”. Three items were used to measure referral, such as: “I promote luxury brands because of the monetary or other referral benefits provided by the brand”. Five items were used to measure influence, such as: “I love talking about my brand experience”. Finally, four items were used to measure knowledge, as: “I provide feedback about my experiences with these brands to the firm”.

3.2. Data Collection

The study was undertaken in the Portuguese market, considering people who have bought products from fashion luxury brands. A quantitative methodological approach was employed, through the development of a questionnaire about customers’ luxury value perceptions and experiences with luxury fashion brand employees. Data was collected only from customers who had the opportunity to interact with the employees of those fashion

luxury brands. Also, we pursue realistic results by considering only customers who have bought, at least, one product from traditional or new luxury fashion brands.

The survey was conducted online, in a Google account, covered by the license subscribed by the University of Porto. Thus, online surveys offer flexible, convenient, and cost-efficient data collection (Burns & Bush, 2005). Additionally, virtual snowball sampling was employed to access hidden populations. This method has merits of getting a bigger sample by respondents distributing the online survey (the weblinks) to their networks on various social media platforms, such as LinkedIn (Baltar & Brunet, 2012). This sampling technique is respondent-driven and has advantage of generating more respondents with similar backgrounds, since they are connected in their social networks as friends, relatives, or colleagues (Heckathorn, 2011).

3.3. Sample Characterization

To test the hypotheses, a survey was conducted between February and April of 2023, with a total of 249 questionnaires obtained. After a deeper analysis, 63 answers were identified as outliers and removed from the research, since they provided incorrect responses. Thus, respondents who named non-luxury brands (e.g., Salsa and Sonhei Assim), non-fashion brands (e.g., Apple and Vista Alegre) or commented that they didn't actually buy luxury fashion brands (e.g., I believe I never bought such brands) were not considered in this study. Also, the survey targeted only Portuguese people with, at least, 18 years old.

A total of 186 valid responses were gathered and processed in SPSS, which generates a demographic report based on the data. According to the findings, the majority of participants (n=148, 79.6%) were female. Furthermore, shopping is an act which is more female dominated, though males also play a significant role (Shahid & Paul, 2021). Regarding the age distribution, responses were collected from people with ages between 18 and 68 years old. The major part of the respondents were Millennials, aged between 27-42 years old (n=83, 44.62%), followed by Gen-Zs, between 18-26 (n=52, 27.96%). In educational terms, the major part of the participants held a bachelor's degree (n=78, 41.90%), followed by a master's degree (n=51, 27.40%) and high school (n=48, 25.80%). In addition, 51.10% (n=95) of the participants were employees, followed by workers/students (n=46, 24.70%) and then self-employed (n=32, 17.20%). In terms of net monthly income, almost half of the respondents ranged between €700 and €1,399 (n=85, 45.70%) followed by €1,400 and €2,099 (n=48,

25.80%). Only 2.7% (N=5) had a net monthly income over €4,200. Moreover, the demographic profile of this study's participants can be analysed in detail in Appendix IV.

Of the 186 respondents polled, 82.80% consider themselves luxury consumers (n=154), while only 17.20% did not (n=32). Furthermore, among those who did not consider themselves luxury customers, 34% report having purchased traditional luxury fashion brands (n= 11) such as Rolex or Gucci, while the majority (n= 21, 66%) referred masstige brands such as Michael Kors, Tommy Hilfiger and Lacoste.

Similarly, when asked about the brands purchased, 51% of those who considered themselves to be luxury consumers mentioned masstige brands, as Tommy Hilfiger, Michael Kors, and Calvin Klein (n=78), while 43% mentioned traditional luxury fashion brands, such as Louis Vuitton, Chanel, and Hermès (n=66). Additionally, few people who consider themselves luxury consumers cited both masstige and traditional luxury fashion brands (n=10, 6%), such as “I have bought Gucci, Louis Vuitton, Calvin Klein and Tommy Hilfiger” or “Brands like Calvin Klein, Chanel, Dior, Hermès, Yves Saint Laurent, Givenchy”.

Moreover, when participants were asked to name a brand that they considered luxurious, from which they have bought, at least, one product, the majority answered more accessible luxury fashion brands, i.e., masstige brands (n= 100, 54 %), following traditional luxury fashion brands (n= 76, 41 %) and some participants also named both traditional and masstige brands in their answers (n= 10, 5%). Overall, the most cited new luxury brands were Michael Kors (n= 24, 12.90%), Calvin Klein (n= 24, 12.90%), Tommy Hilfiger (n= 20, 10.75%), Lacoste (n= 17, 9.14%) and Polo Ralph Lauren (n=13, 6.99%). Concerning traditional luxury brands, Gucci (n= 28, 15.05%), Louis Vuitton (n= 27, 14.51%), Chanel (n= 19, 10.22%), Yves Saint Laurent (n= 18, 9.68%) and Prada (n= 17, 9.14%) were the most mentioned by participants.

3.4. Statistical Techniques

In this study, the data was analyzed using a structural equation model (SEM), a very useful method for evaluating complex theoretical relationships between numerous variables. It offers a measurement analysis of the latent variables, as well as an analysis of how they are interrelated and the directions of these effects (Kline, 2015). Thus, this model allows for the inclusion of both latent and observable variables, as well as the estimation of structural and measurement correlations between (latent) variables (Ullman & Bentler, 2012). Hence, SEM comprises a (1) measurement model and a (2) structural model. The (1) measurement model

explains how the indicators are related to the latent variables they intend to measure. The connection between latent and observable variables is identified by the (2) structural model (Wang et al., 2023). In this study, the structural model is given by the conceptual model, presented by Figure 1, in Appendix I.

Moreover, two fundamental SEM methods have been proposed: covariance-based structural equation modeling (CB-SEM) and partial least squares structural equation modeling (PLS-SEM, also referred to as composite-based structural equation modeling) (Kline, 2015). Considering the aim of this study, PLSSEM will be used, since it can be applied in complex models, with several constructs, variables and structural paths (McIntosh et al., 2014). Additionally, this method is often used in an exploratory research context and small to medium sample sizes (Hair et al., 2017), not requiring the assumption of a normal distribution of the data. This makes PLS-SEM a flexible and strong procedure for analysing non-normally distributed data (Hair & Alamer, 2022). Finally, a PLS-SEM approach is identical to a multiple regression analysis, relying on an iterative approach to explain the dependent latent constructs, while evaluating the quality of the data (Hair et al., 2011).

4. Results

After coding and analysing the data in SPSS, the statistical analysis of the study hypothesis was carried out using Smart PLS 4, which is based on Structural Equation Modeling (SEM). Structural equation modelling (SEM) was deployed to examine the proposed relationships in the current study, being a suitable choice because of its ability to test a theoretical model with variables consisting of latent constructs (Anderson & Gerbing, 1988) and to analyse the confirmatory nature of the research question and simultaneous nature of multiple relationships between the key constructs (Hair et al., 2019). Moreover, a Partial Least Square-Structural Equation Modeling (PLS-SEM) was used for data analysis, since this study has a relatively small sample and includes a complex model, with several constructs, variables and structural paths (Hair et al., 2019).

The “Results” chapter presents in detail the results from the analysis of the data, following the widely accepted reporting style of PLS analysis, as suggested by previous studies (Hair et al., 2019). First, the validity and reliability of the measurement model is assessed, using the loading test for the reliability of observed variables, composite reliability, and Cronbach’s alpha. Also, convergent and discriminant validity methods are applied to assess the model’s validity. After assessing the quality of the measurement model, the structural model is evaluated and the hypothesis are tested (Hair et al., 2019), by executing a bootstrapping process, with 5000 subsamples, in Smart PLS4. At the end, a measurement invariance test, a multigroup analysis and a T-test independent sample are presented.

4.1. Measurement Model

As the study variables were measured using existing scales, confirmatory factor analysis (CFA) was performed to assess their reliabilities and validities (Hu & Bentler, 1999). The quality of the constructs in this study is assessed based on the evaluation of the measurement model, considering the assessment of factor loadings, which is followed by establishing the construct reliability – through composite reliability and Cronbach’s alpha - and construct convergent and discriminant validity.

Factor loading refers to the degree to which each of the items in the correlation matrix correlates with the given primary factor. Factor loading can range between -1.0 and +1.0, with larger absolute values indicating a stronger relationship between the item and the underlying factor (Hair et al., 2021). All items with outer loadings lower than 0.5 should be eliminated, as they are considered low and insignificant (Hair et al., 2019). Some of the items

in this study had factor loadings below the recommended value of 0.50 (Hair et al 2019). As such, the financial value dimension had two items – FINVP1 and FINVP2 - with factor loadings below 0.5, which were “Luxury fashion products are inevitably very expensive.” (Factor loading = 0.447) and “Few people own a true luxury fashion product.” (Factor loading = 0.474). As a result, these variables were removed from the model since they were considered low and insignificant. Additionally, customer’s influence also included two items – INF1 and INF2 - with factor loadings below 0.5, demonstrating a low correlation of the item with the underlying factor, which were further removed: “Given that I use this brand, I refer my friends and relatives to this brand because of the monetary referral incentives.” (Factor loading= 0.449) and “I do not actively discuss this brand on any media.” (Factor loading = -0.152).

4.1.1. Reliability

Reliability is considered a measure of consistency (Toke et al., 2012), which is classified into four categories, namely: test-retest reliability, alternate forms reliability, split-half reliability and internal consistency reliability (Walsh & Betz, 2001). Hence, identifying the interrelation of the elements of the proposed model is among objectives of this study. The internal consistency reliability method is the reasonable way to check interrelation between the elements (Sureshchandar et al., 2001), which includes Cronbach’s alpha and Composite Reliability analysis. Numerous researchers have mentioned that Cronbach’s alpha value above 0.7 is an acceptable indicator of internal consistency reliability (Hair et al., 2019).

Considering our study, PLS-SEM results show that reliability was indeed achieved given that the Composite Reliability values ranged from 0.855-0.970, as it is displayed in Table 2 - all higher than 0.6/0.7 - meeting the recommended threshold (Hair et al., 2019). Regarding Cronbach’s alpha, construct’s values ranged between 0.662- 0.964 (Table 2), being 0.662 the only value below the recommended minimum of 0.7, corresponding to the financial value construct. However, Ursachi et al. (2015) acknowledged that values between 0.6 and 0.7 have an acceptable degree of validity. The other construct’s values vary between 0.751 to 0.964, supporting constructs validity (Hair et al., 2019). In fact, a higher alpha value corresponds to a more reliable scale (Kline, 2015), and all the other values are way above the threshold. Hence, the research model passes the reliability test.

4.1.2. Convergent Validity

Statistically using PLS SEM, construct validity is established when there is convergent validity and discriminant validity. Thus, the third step of the reflective measurement model assessment addresses the convergent validity of each construct measure. Convergent validity refers to the extent of a measure related to other measures designed to assess the same variable (Cramer and Howitt, 2004), i.e., the degree to which the construct converges to describe the variance of its items. The metric used for evaluating a construct's convergent validity is the Average Variance Extracted (AVE) for all items, on each construct.

Moreover, an acceptable AVE is 0.50 or higher, indicating that the construct explains at least 50 per cent of the variance of its items (Hair et al., 2017). Table 2 shows that AVE values for all constructs are higher than 0.5, meaning that each latent variable can express its indicator variables' variance of more than 50%. Thus, convergent validity was achieved because all values, which ranged between 0.625 to 0.843 (Table 2), are higher than the proposed threshold (Hair et al., 2019).

4.1.3. Discriminant Validity

Discriminant validity is the extent to which a construct is empirically distinct from other constructs in the structural model (Hair et al., 2019). Fornell and Larcker (1981) suggested that each construct's AVE should be compared to the squared inter-construct correlation (as a measure of shared variance) of that same construct and all other reflectively measured constructs in the structural model. The shared variance for all model constructs should not be superior to their AVEs. However, recent research indicates that this metric is not suitable for discriminant validity assessment. Consequently, Henseler et al. (2015) showed that FornellLarcker criterion does not perform well, particularly when the indicator loadings on a construct differ only slightly. As a replacement, Henseler et al. (2015) proposed the heterotrait-monotrait (HTMT) ratio of the correlations, being defined as the mean value of the item correlations across constructs relative to the (geometric) mean of the average correlations for the items measuring the same construct. Discriminant validity problems are present when HTMT values are high. Henseler et al. (2015) proposed a maximum value of 0.90 for structural models with constructs that are theoretically very similar.

Considering the present research, the first results indicated high item correlations across two constructs, specifically, employees' reliability and employees' assurance, given that the correlation value was above 0.9. To assess this issue, researchers must check the cross

loadings between the items of the problematic constructs and eliminate the items with high correlations in other dimensions (i.e., cross loadings differences below 0.1). Hence, some items were excluded from the model. Considering employees' reliability, items one (FL = 0.906) and five (FL = 0.878) were deleted, namely, "Employees are dependable and consistent." and "Employees properly handle any problems that arise.". Regarding employees' assurance, items one (FL = 0.893) and two (FL = 0.909) were also excluded, "Employees can answer my questions completely." and "Employees of these luxury fashion brands made me feel comfortable and confident in my dealings with them." After running a new PLS Algorithm, discriminant validity is achieved, as the maximum value is 0.899.

Table 2: Descriptive, reliability and convergent validity (AVE) of the measures

Composite	Item	FL	α	Mean	SD	CR	AVE	VIF
Individual Value Perception			0.796			0.868	0.625	
	I derive self-satisfaction from buying this luxury fashion brand.	0.732		5.339	1.784			1.384
	When I am in a bad mood, I may buy this luxury fashion brand's product as a gift for myself to alleviate my emotional burden.	0.701		2.134	1.793			1.371
	I view purchases of this luxury fashion brand as gifts for myself to celebrate something that I do and feel excited about.	0.854		3.909	2.194			2.567
	I view purchases of this luxury brand as gifts for myself to celebrate an occasion that I believe is significant to me.	0.860		4.253	2.208			2.597
Social Value Perception			0.888			0.915	0.644	
	I like to know what luxury fashion brands make good impressions on others.	0.796		3.425	2.169			2.169
	To me, my friends' perceptions of different luxury fashion brands are important.	0.815		2.597	1.746			2.371
	I pay attention to what types of people buy certain luxury fashion brands.	0.796		3.624	2.076			1.889
	It is important to know what others think of people who use certain luxury fashion brands.	0.853		2.323	1.647			3.057
	I am interested in determining what luxury fashion brands I should buy to make good impressions on others.	0.870		2.376	1.706			3.227
	It is important that others have a high opinion of how I dress and look	0.671		4.452	1.962			1.497
Functional Value Perception			0.808			0.882	0.714	
	The superior product quality is my major reason for buying this luxury fashion brand.	0.884		5.618	1.548			1.671
	I place emphasis on quality assurance over prestige when considering the purchase of this luxury fashion brand.	0.815		5.478	1.542			1.927
	I am inclined to evaluate the substantive attributes and performance of this luxury fashion brand rather than listening to the opinions of others.	0.835		5.306	1.616			1.743
Financial Value Perception			0.662			0.855	0.747	
	Truly luxury fashion products cannot be mass-produced.	0.861		5.484	1.794			1.325
	A luxury fashion product cannot be sold in supermarkets.	0.868		5.656	1.720			1.325
Overall Luxury Value			0.751			0.858	0.668	
	I purchase luxury accessories to gain/increase social status.	0.814		2.591	1.734			1.674
	The uniqueness of a luxury accessory is important to me.	0.784		4.817	1.953			1.327
	Higher price luxury brand accessories mean more to me.	0.852		2.667	1.635			1.771
Employees' Responsiveness			0.885			0.913	0.635	

Employees served me in a reasonable amount of time.	0,797	5.565	1.375	2.015
Employees quickly corrected anything that was wrong.	0,841	5.419	1.512	2.576
Employees seemed to handle busy times smoothly.	0,820	5.323	1.337	2.175
Employees provided prompt and quick service.	0,797	5.457	1.344	2.169
Employees were never too busy to respond to your requests.	0,713	5.280	1.409	1.606
Employees let me know when things would get done.	0,808	5.522	1.475	1.842
Employees' Reliability	0.928		0.946	0.777
Employees had the customers' best interests at heart.	0,849	5.366	1.431	2.111
Employees followed through on their promises.	0,883	5.462	1.360	2.619
Employees did things right the first time.	0,891	5.570	1.269	2.548
Employees' Assurance	0.964		0.970	0.800
Employees of these luxury fashion brands were both able and willing to give me information.	0,879	5.667	1.230	3.216
Employees of these luxury fashion brands made me feel personally safe.	0,902	5.532	1.380	3.415
Employees of these luxury fashion brands seemed well-trained, competent, and experienced.	0,879	5.753	1.333	3.498
Employees of these luxury fashion brands were sympathetic and reassuring if something is wrong.	0,866	5.774	1.341	2.977
Employees of these luxury fashion brands had knowledge of the products and services.	0,915	5.925	1.309	4.223
Employees' Empathy	0.879		0.911	0.673
Employees of these luxury fashion brands gave extra effort to handle my special requests.	0,770	5.409	1.405	1.947
Employees of these luxury fashion brands were sensitive to my individual needs and wants, rather than always relying on policies and procedures.	0,817	5.398	1.396	2.156
Employees of these luxury fashion brands made me feel special.	0,846	4.935	1.551	2.411
Employees of these luxury fashion brands anticipated my individual needs and wants.	0,826	4.785	1.526	2.374
Employees of these luxury fashion brands identify my specific needs.	0,841	5.398	1.392	2.121
Customer Engagement - Purchase	0.902		0.939	0.837
I will continue buying the luxury brands' products in the near future.	0,875	5.382	1.616	2.227
My purchases with luxury brands make me content.	0,947	5.204	1.695	4.575
Owning the products of luxury brands makes me happy.	0,921	5.022	1.775	3.751
Customer Engagement - Referral	0.907		0.942	0.843
I promote luxury brands because of the monetary or other referral benefits provided by the brand.	0,919	2.849	2.024	2.982

In addition to the value derived from the product, the monetary or other referral incentives also encourage me to refer this brand to my friends and relatives.	0,936	3.043	2.099		3.490
I enjoy referring this brand to my friends and relatives because of the monetary or other referral incentive.	0,899	2.630	1.935		2.699
Customer Engagement - Influence	0.836			0.884	0.718
I love talking about my brand experience.	0,922	3.290	2.011		1.552
I discuss the benefits that I get from luxury brands with others.	0,777	2.425	1.807		2.585
I am a part of these luxury brands and mention it in my conversations.	0,823	2.489	1.879		2.843
Customer Engagement - Knowledge	0.909			0.935	0.784
I provide feedback about my experiences with these brands to the firm.	0,737	2.882	1.961		2.318
I provide suggestions for improving the performance of these brands.	0,766	2.683	1.864		3.168
I provide suggestions/feedbacks about the new product of these brands.	0,818	2.500	1.835		3.605
I provide feedback/suggestions for developing new products for these luxury brands.	0,791	2.210	1.683		2.772
Customer Satisfaction	0.828			0.896	0.742
Overall, I am satisfied with the service provided.	0,822	5.565	1.299		1.436
The service performance exceeds my expectations.	0,896	4.790	1.490		3.123
The service performance exceeds my ideal for this type of services.	0,865	4.511	1.660		2.930
Customer Loyalty	0.830			0.898	0.747
I will recommend the service provided by luxury fashion brands to others.	0.842	4.823	1.758		1.796
I intend to keep buying and making use of the service provided by luxury fashion brands.	0.914	4.978	1.723		2.499
Even if the prices increased, I would still keep buying and making use of the service provided by luxury fashion brands.	0.835	4.016	1.950		1.908

Table 3: Heterotrait-Monotrait Ratio of Correlations.

	ASSUR	CUSTLOY	CUSTSAT	EMP	FINVP	FUNVP	INDVP	INF	KNOW	OLV	PUR	REF	RELIA	RESPON	SVP	RELIA x OLV	ASSUR x OLV	EMP x OLV
CUSTLOY	0.519																	
CUSTSAT	0.641	0.857																
EMP	0.869	0.561	0.694															
FINVP	0.354	0.356	0.436	0.391														
FUNVP	0.471	0.463	0.470	0.421	0.495													
INDVP	0.351	0.759	0.606	0.419	0.382	0.517												
INF	0.121	0.603	0.400	0.313	0.162	0.124	0.535											
KNOW	0.072	0.423	0.251	0.269	0.068	0.120	0.329	0.606										
OLV	0.243	0.615	0.415	0.291	0.650	0.445	0.726	0.415	0.310									
PUR	0.458	0.835	0.613	0.436	0.488	0.564	0.771	0.454	0.233	0.673								
REF	0.073	0.342	0.227	0.125	0.066	0.176	0.429	0.606	0.534	0.347	0.337							
RELIA	0.888	0.548	0.591	0.810	0.402	0.442	0.413	0.205	0.060	0.274	0.497	0.093						
RESPON	0.828	0.471	0.508	0.775	0.369	0.473	0.324	0.148	0.063	0.267	0.404	0.090	0.899					
SVP	0.121	0.396	0.263	0.118	0.349	0.208	0.532	0.391	0.239	0.838	0.469	0.325	0.148	0.153				
RELIA x OLV	0.213	0.072	0.154	0.227	0.136	0.258	0.094	0.129	0.125	0.112	0.188	0.217	0.190	0.148	0.108			
ASSUR x OLV	0.292	0.078	0.181	0.276	0.196	0.232	0.088	0.114	0.058	0.091	0.123	0.146	0.215	0.205	0.119	0.821		
EMP x OLV	0.249	0.074	0.140	0.196	0.219	0.241	0.130	0.108	0.039	0.112	0.161	0.167	0.209	0.128	0.211	0.714	0.804	
RESPON x OLV	0.198	0.031	0.062	0.141	0.215	0.292	0.087	0.068	0.052	0.093	0.171	0.103	0.146	0.225	0.069	0.771	0.755	0.744

4.2. Structural Model

After evaluating the quality of the measurement model, the next step consists in the assessment of the structural model. Hair et al. (2020) defines a set of steps for the evaluation of the structural model, which are: the evaluation of the structural model collinearity, the analysis of R^2 of Endogenous Variables (in-sample prediction), the Predictive Relevance Q^2 and the examination of the size and significance of Path Coefficients (Hair et al., 2019).

4.2.1. Variation Inflation Factor

Firstly, the evaluation of the structural model results relies heavily on the concepts and characteristics underlying multiple regression analysis. As a result, the first step is to evaluate the structural model constructs to determine if high multicollinearity is a problem (Hair et al., 2019). Structural models characterized by high multicollinearity can affect the size of beta coefficients (weights) by increasing or decreasing them and/or changing the signs of these same coefficients (Hair et al., 2021). Consequently, to ensure that the regression results weren't biased, a Variance Inflation Factor (VIF) was employed to assess the collinearity of all indicators. In the case of VIF values equal to or less than 3, it is unlikely that we will verify collinearity problems. However, VIF values above 5 are indicative of probable collinearity issues among the predictor constructs (Hair et al., 2019). In addition, collinearity problems can also occur at VIF values between 3 and 5, however, these values are acceptable, not representing any critical issue (Hair et al., 2021).

Thus, Table 2 presents VIF values for the indicators in the study, revealing that two items of employees' assurance had VIF values higher than 5, namely: item seven "Employees of these luxury fashion brands had knowledge of the products and services." (VIF = 5.525) and item eight "Employees of these luxury fashion brands had ability to answer your questions." (VIF = 5.527). Considering that VIF is higher than 5 and there is high multicollinearity between two variables, one item was eliminated. Hence, item eight had the highest VIF value (VIF = 5.527) and was further removed. Moreover, after removing item eight of employee's assurance and running PLS 4 again, all items revealed VIF values below 5, as they ranged between 1.325-4.575. After this modification, the seventh item of employees' assurance revealed a VIF of 4.223, which is below the recommended threshold, like all the other items in the study. Thus, there is no sign of collinearity issues (Hair et al., 2019).

4.2.2. Model explanatory power (R2)

Similar to multiple regression models, R2 is the most used statistic for evaluating structural model prediction (Hair et al., 2020). Referred to as the coefficient of determination, R2 measures the variance, which is explained in each of the endogenous constructs and is therefore a measure of the model's explanatory power (Shmueli & Koppius, 2011), being also described as in-sample predictive power (Rigdon, 2012). According to Hair et al. (2019), R2 values range from 0 to 1, with higher values indicating a greater explanatory power. As a guideline, according to Cohen (1988) R2 values for endogenous latent variables are assessed as follow: 0.26 (substantial), 0.13 (moderate) and 0.02 (weak).

The results show that R2 for all the endogenous constructs are above 0.13, meaning that the model has predictive quality. Therefore, the luxury value perception dimensions – individual, social, functional, and financial - explain 61.6% of the variance of OLV. Additionally, OLV explains 42% variance in customer loyalty, 43.4% variance in customer satisfaction, 23.9% variance in customer influence, 24.1% variance in customer knowledge, 46% variance in customer purchase and 21.3% variance in customer referral.

Table 4: R2 of Endogenous Variables (in-sample prediction).

Latent Variables	R-square	Evaluation
OLV	0.616	Substantial
CUSTLOY	0.420	Substantial
CUSTSAT	0.434	Substantial
INF	0.239	Moderate
KNOW	0.241	Moderate
PUR	0.460	Substantial
REF	0.213	Moderate

4.2.3. Model Predictive Relevance (Q2)

Finally, many researchers also use the calculation of Q² value, in order to analyse the predictive relevance of the model. According to Hair et al. (2020), Q² values greater than 0 are significant. In case of values below zero, it suggests a lack of predictive relevance. Analysing the results obtained, Table 5 shows that all Q² values are higher than 0, indicating that all exogenous constructs exhibit predictive relevance. As a rule of thumb, Q2 values higher than 0, 0.25 and 0.50 represent small, medium and large predictive relevance of the PLS-path model (Hair et al., 2019).

Table 5: Predictive Relevance Q2 (primarily in-sample prediction).

Latent Variables	Q ² predict	Evaluation
CUSTLOY	0.373	Medium
CUSTSAT	0.393	Medium
INF	0.169	Small
KNOW	0.129	Small
OLV	0.597	Large
PUR	0.395	Medium
REF	0.099	Small

4.3. Hypothesis Testing

After confirming the validity and reliability of the measurement model, is time to proceed with the validation of the hypotheses developed in the model under study, through the analysis of the significance and relevance of path coefficients. Therefore, PLS-SEM was used, through a bootstrapping procedure with 5000 subsamples, highlighting the coefficients and statistical significance of every path. Considering the bootstrapping technique, t values were also obtained for the weight of the indicators, which represents the relative importance of each item to its construct (Hair et al., 2021). Therefore, in order for the coefficient to be statistically significant, a significance level of 5% and a t value higher than 1.96 were assumed, as suggested by the authors (Hair et al., 2021).

Moreover, Table 6 presents the results of the research hypotheses regarding the relation of luxury value perceptions that drive Portuguese people buying luxury fashion brands on OLV and the relation between OLV and customer-based outcomes. All hypotheses were supported, proving p-values < 0.05 (Hair et al., 2019).

Table 6: Hypothesis Testing.

Hypothesis	β -value	T statistics	p-value	Decision
H1: FINVP -> OLV	0.223	4.582	0.000	Supported
H2: FUNVP -> OLV	0.114	2.420	0.016	Supported
H3: INDVP -> OLV	0.225	4.330	0.000	Supported
H4: SVP -> OLV	0.501	9.428	0.000	Supported
H5: OLV -> INF	0.327	4.395	0.000	Supported
H6: OLV -> KNOW	0.255	3.272	0.001	Supported
H7: OLV -> PUR	0.486	8.346	0.000	Supported
H8: OLV -> REF	0.307	4.143	0.000	Supported
H9: OLV -> CUSTSAT	0.198	2.887	0.004	Supported
H10: OLV -> CUSTLOY	0.383	6.368	0.000	Supported

Concerning Portuguese consumption motivations, the financial value (H1), functional value (H2), individual value (H3), and social value (H4) perceptions are proposed to have a significant and positive effect on OLV. As exposed in Table 6, Financial Value ($\beta=0.0223$, $p=0.000$), Functional Value ($\beta=0.114$, $p=0.016$), Individual Value ($\beta=0.225$, $p=0.000$), and Social Value ($\beta=0.501$, $p=0.000$) are positively and significantly related to OLV, meaning that all dimensions predict consumers' OLV, i.e., consumers sense of luxury.

Furthermore, social value perception is the antecedent that most predicts Portuguese consumers OLV, being the antecedent with the highest β -value (path coefficient). This strong relationship suggests, as expected, that Portuguese consumers often purchase luxury fashion products according to what they mean to their social reference groups. Many motivational forces affect consumer behaviour in buying and consuming goods. In this case, one of the most important motivations for Portuguese consumers to purchase luxury fashion products is to gain status or social prestige, reinforcing their social identity (Prentice & Loureiro, 2018). The second higher path coefficient corresponds to individual value perception, suggesting that Portuguese consumers' emotional and self-values strongly influence consumption motivation, which impacts their OLV (i.e., sense of luxury). This relationship suggests, as expected, that Portuguese luxury consumption is increasingly related to self-directed pleasure and not just for social motives (Chattalas & Shukla, 2015).

Finally, the financial and functional value perceptions are the antecedents with the lowest influence on OLV, as they exhibit the lowest path coefficient, which suggests that OLV isn't that predicted by these luxury value perceptions, i.e., Portuguese consumption intentions were not substantially influenced by financial or functional considerations. Thus, in the up-to-date model of the luxury value perceptions based on antecedents and components proposed by Hennigs et al. (2013) and behavioral outcomes proposed by Hennigs et al. (2015) and Yu et al. (2018), the financial and functional attributes of luxury products are not as important for luxury brand perception, as they were in original models. Considering current luxury and cross-national settings, social and individual consumption motivations are of greatest importance, as confirmed on Reyes-Menendez et al. (2022) and Shahid and Paul (2021) studies, respectively.

Regarding customer-based outcomes, H5, H6, H7, H8, H9 and H10 evaluated whether OLV, in the context of the Portuguese market, has a positive and significant effect on customer engagement dimensions – purchase, referral, knowledge, and influence – customer satisfaction and customer loyalty. The results revealed that OLV has a significant

and positive effect on customer-based outcomes, supporting H5 ($\beta=0.327$, $p=0.000$), H6 ($\beta=0.255$, $p=0.001$), H7 ($\beta=0.486$, $p=0.000$), H8 ($\beta=0.307$, $p=0.000$), H9 ($\beta=0.198$, $p=0.004$) and H10 ($\beta=0.383$, $p=0.000$). Smith and Colgate (2014) report that value perceptions strongly predict purchase intentions and actual purchases. Similarly, Tynan et al. (2010) and Wiedmann et al. (2009) found that consumers' luxury value perceptions drive luxury purchase intentions. For luxury brands in particular, in status-conscious contexts, loyal consumers willingly talk about luxury brands and recommend them to other consumers (Hennigs et al., 2015). Luxury fashion brands communicate a sense of exclusivity and prestige which resembles high social value. Therefore, by portraying the ideal self and the social distinctiveness, these consumers voluntarily engage with luxury brands through purchase, referring and providing feedback (Kumar & Pansari, 2016).

In addition, the direct paths between luxury value perceptions and customer-based outcomes were analysed through a partial mediation model. Firstly, as stated in Table 7, FINVP did not directly affect customer purchase, referral or loyalty. Therefore, OLV fully mediates the relationship between OLV, and the customer-based dimensions stated above. On opposite, FINVP directly effects customer Influence, knowledge, and satisfaction, meaning that OLV partially mediates those relationships.

Regarding INDVP, we can state that OLV partially mediates the relationship between this construct and all customer-based outcomes, since INDVP directly affects PUR, INF, REF, KNOW, CUSTSAT and CUSTLOY. Past works have underlined that prestigious brands are purchased to attain hedonic value to fulfil self-gratification and self-expression needs (Vigneron & Johnson, 2004) and consumers are purchasing luxury for the fulfilment of those emotional needs (Jung Choo et al., 2012). Thus, individual value perceptions increase purchase intention among luxury consumers, as individual value perceptions are a significant predictor of luxury purchase intentions in several studies (Canguende-Valentim & Vale, 2022; Ercis & Celik, 2018; Shukla & Purani, 2012). Also, focussing on the behavioral outcomes, Hennigs et al. (2015) suggested that individual luxury value perceptions have a positive impact on purchase intention, recommendation behaviour and willingness to pay a premium price.

Then, FUNVP did not directly affect customer INF, REF and KNOW. Therefore, OLV fully mediates the relationship between OLV, and the customer-based dimensions stated above. On opposite, FUNVP directly effects PUR, CUSTSAT and CUSTLOY, meaning that OLV partially mediates those relationships.

Finally, SOCVP did not directly affect CUSTSAT and CUSTLOY. Therefore, OLV fully mediates the relationship between OLV and customer satisfaction and loyalty. On opposite, SOCVP directly effects PUR, INF, REF and KNOW, meaning that OLV partially mediates those relationships. Hung et al. (2011) on antecedents of luxury brand purchase intention confirmed that social value is positively related to luxury goods purchase intention. Additionality, Prentice and Loureiro (2018) found that social value is significantly related to all four customer engagement dimensions, namely, purchase, influence, referral and knowledge.

Table 7: Direct paths between the determinants and the consequents.

Constructs	Path coefficient	T statistics	P values
FINVP -> PUR	0.122	1.912	0.056
FINVP -> INF	-0.177	2.263	0.024
FINVP -> REF	-0.097	1.314	0.189
FINVP -> KNOW	-0.181	2.360	0.018
FINVP -> CUSTSAT	0.155	2.079	0.038
FINVP -> CUSTLOY	0.046	0.682	0.495
INDVP -> PUR	0.466	7.541	0.000
INDVP -> INF	0.393	4.975	0.000
INDVP -> REF	0.280	2.994	0.003
INDVP -> KNOW	0.227	2.577	0.010
INDVP -> CUSTSAT	0.370	5.166	0.000
INDVP -> CUSTLOY	0.502	7.064	0.000
FUNVP -> PUR	0.229	3.520	0.000
FUNVP -> INF	-0.031	0.426	0.670
FUNVP -> REF	0.026	0.319	0.750
FUNVP -> KNOW	0.049	0.668	0.504
FUNVP -> CUSTSAT	0.196	2.502	0.012
FUNVP -> CUSTLOY	0.164	2.437	0.015
SVP -> PUR	0.145	2.341	0.019
SVP -> INF	0.230	3.022	0.003
SVP -> REF	0.203	2.221	0.026
SVP -> KNOW	0.163	1.958	0.050
SVP -> CUSTSAT	-0.008	0.111	0.912
SVP -> CUSTLOY	0.091	1.298	0.194

4.4. Mediation Analysis

Additionally, a mediation analysis was performed to assess the mediating role of the mediator variable (Hair et al., 2017), by testing the full and the partial mediations. Analysing the partial mediation model required creating new paths between consumers luxury motivations (i.e., FINVP, INDVP, SOCVP and FUNVP) and customer-based outcomes (i.e., PUR, INF, REF, KNOW, CUSTSAT and CSUTLOY. In the full mediation model these paths were unavailable, as it exhibited the research paths of the initial model.

To further analyse the indirect effects, it was performed a bias-corrected bootstrapping analyses, through 5000 bootstrap samples to compute 95% confidence intervals (CI). Hence, the mediation effect of OLV on luxury value perceptions and further customer-based outcomes is presented in Table 12, Appendix V.

Starting with the mediation effect of OLV on FINVP and PUR, the CI for the indirect effect does not include zero (95% CI [0.059, 0.159]), which means that OLV mediates the relationship between FINVP and PUR (i.e., significant indirect effect), and because the direct effect is not significant ($p=0.056$), we're in the presence of an indirect-only mediation. The same can be stated in relation to customer referral and customer loyalty. For the effect of OLV on FINVP and REF, the CI for the indirect effect excludes zero (95% CI [0.032, 0.111]) and the direct effect is not significant ($p=0.189$), so it is an indirect-only mediation. Similarly, for the effect of OLV on FINVP and CUSTLOY, the CI for the indirect effect does not include zero (95% CI [0.046, 0.135]), but the direct effect is not significant ($p=0.495$), meaning that there is an indirect-only mediation.

Considering the mediation effect of OLV on FINVP and INF, the CI for the indirect effect excludes zero (95% CI [0.031, 0.119]), and the direct effect is significant ($p=0.024$). Similarly, the effect of OLV on FINVP and KNOW involves a CI for the indirect effect that excludes zero (95% CI [0.022, 0.103]) and a significant direct effect ($p=0.018$). In this case, we have a competitive partial mediation, since the direct and indirect effects point in a different direction (one is positive and the other is negative). Finally, for the mediation effect of OLV on FINVP and CUSTSAT, the CI for the indirect effect excludes zero (95% CI [0.015, 0.087]), and the direct effect is significant ($p=0.038$). In this case, we have complementary partial mediation, since both indirect and direct effects exist and point in the same positive direction.

Regarding the meditation effect of OLV on INDVP and PUR the CI for the indirect effect excludes zero (95% CI [0.055, 0.175]) and the direct effect is significant ($p=0.000$).

Similarly, the effect of OLV on INDVP and CUSTLOY contains a CI for the indirect effect that excludes zero (95% CI [0.039, 0.147]) and a significant direct effect ($p=0.000$). The same happens for the other effects, i.e., OLV mediates the relationship between INDVP and INF, REF, KNOW, and CUTSAT. Thus, since there is a significant direct and indirect effect, we have a complementary partial mediation.

Starting with the mediation effect of OLV on FUNVP and customer purchase, the CI for the indirect effect does not include zero (95% CI [0.006, 0.101]), which means that OLV mediates the relationship between FUNVP and PUR (i.e., significant indirect effect), and because the direct effect is also significant ($p=0.000$), we're in the presence of an complementary partial mediation, since both indirect and direct effects exist and point in the same positive direction. The same can be stated in relation to FUNVP and CUSTLOY as well as FUNVP and CUSTSAT. Regarding the mediation effect of OLV on FUNVP and KNOW, the CI for the indirect effect does not include zero (95% CI [0.004, 0.068]). Therefore, OLV mediates the relationship between FUNVP and KNOW and because the direct effect is not significant ($p=0.668$), we're in the presence of an indirect-only mediation. The same can be stated in relation to FUNVP and INF as well as FUNVP and REF.

Finally, considering the mediation effect of OLV on SOCVP and PUR, the CI for the indirect effect excludes zero (95% CI [0.168, 0.326]), and the direct effect is significant ($p=0.019$). Similarly, the effect of OLV on SOCVP and INF involves a CI for the indirect effect that excludes zero (95% CI [0.077, 0.241]) and a significant direct effect ($p=0.003$). The same happens for the results of the mediation effect of OLV on SOCVP and customer referral (REF), as well as knowledge (KNOW). Therefore, we have complementary partial mediation, since both indirect and direct effects exist and point in the same positive direction. Finally, OLV mediates the relationship between SOCVP and CUSTSAT, since CI for the indirect effect excludes zero (95% CI [0.035, 0.174]) and because the direct effect is not significant ($p=0.912$), we're in the presence of an indirect-only mediation. The same happens when OLV mediates the relationship between SOCVP and CUSTLOY, as CI for the indirect effect excludes zero (95% CI [0.131, 0.263]) and the direct effect is not significant ($p=0.194$), therefore, indirect-only mediation exists.

4.5. Moderation Analysis

Concerning the moderation analysis of employees' service quality dimensions, SmartPLS-SEM was used by applying the "moderating effect" option. The moderator variable influences the relationship between a dependent and independent variable. As such, it is proposed that employees' service quality dimensions moderate the relationship between OLV and customer-based outcomes.

Considering the moderating effect of employee's reliability on customer-based outcomes, the results suggest that employees' reliability has a significant and negative impact in the relation between OLV and customer knowledge and customer referral. Thus, H11d ($\beta=-0.324$, $p=0.024$) and H11f ($\beta=0.334$, $p=0.022$) are supported. On the opposite, hypothesis H11a ($\beta=-0.118$, $p=0.336$), H11b ($\beta=-0.086$, $p=0.467$), H11c ($\beta=0.002$, $p=0.989$) and H11e ($\beta=-0.236$, $p=0.081$), were not supported, demonstrating that employee's responsiveness doesn't have a significant impact in the relation between OLV and customer loyalty, satisfaction, influence, and purchase.

Despite employee's assurance having a positive effect on customer knowledge H12d ($\beta=0.098$, $p=0.539$), purchase H12e ($\beta=0.257$, $p=0.070$), referral H12f ($\beta=0.119$, $p=0.461$) and customer loyalty H12a ($\beta=0.141$, $p=0.258$), the impact is not statistically significant. Therefore, the hypotheses are not supported. Also, customer assurance has a negative impact on customer satisfaction H12b ($\beta=-0.022$, $p=0.856$) and customer influence H12c ($\beta=-0.030$, $p=0.845$), but that impact is also not significant, therefore, these hypotheses are also not supported.

Employees empathy has a positive impact between OLV and customer satisfaction H13b ($\beta=0.003$, $p=0.982$), customer influence H13c ($\beta=0.005$, $p=0.964$), knowledge H13d ($\beta=0.128$, $p=0.324$), and purchase H13e ($\beta=0.005$, $p=0.959$), but that impact is not significant. Therefore, the hypotheses are not supported. Additionally, customer empathy impact between OLV and customer loyalty H13a ($\beta=-0.037$, $p=0.706$) and referral H13f ($\beta=-0.133$, $p=0.269$) is negative and it is not significant. Hence, the hypotheses are also not supported.

Finally, employee's responsiveness has a positive impact on customer loyalty H14a ($\beta=0.105$, $p=0.272$), customer satisfaction H14b ($\beta=0.121$, $p=0.265$), customer knowledge H14d ($\beta=0.056$, $p=0.662$), and customer referral H14f ($\beta=0.135$, $p=0.323$). However, the impact is not significant, i.e., the hypotheses are not supported. Also, employee's responsiveness has a negative impact in customer influence H14c ($\beta=-0.051$, $p=0.615$) and

customer purchase H14e ($\beta=-0.119$, $p=0.379$) but the impact is not significant, and the hypotheses are not supported.

Table 8: Moderation Analysis.

Hypothesis	β -value (path coefficient)	T statistics	p-value	Decision
H11a: RELIA x OLV -> CUSTLOY	-0.118	0.961	0.336	Not Supported
H11b: RELIA x OLV -> CUSTSAT	-0.086	0.728	0.467	Not Supported
H11c: RELIA x OLV -> INF	0.002	0.013	0.989	Not Supported
H11d: RELIA x OLV -> KNOW	-0.324	2.252	0.024	Supported
H11e: RELIA x OLV -> PUR	-0.236	1.743	0.081	Not Supported
H11f: RELIA x OLV -> REF	-0.334	2.295	0.022	Supported
H12a: ASSUR x OLV -> CUSTLOY	0.141	1.131	0.258	Not Supported
H12b: ASSUR x OLV -> CUSTSAT	-0.022	0.182	0.856	Not Supported
H12c: ASSUR x OLV -> INF	-0.030	0.196	0.845	Not Supported
H12d: ASSUR x OLV -> KNOW	0.098	0.614	0.539	Not Supported
H12e: ASSUR x OLV -> PUR	0.257	1.813	0.070	Not Supported
H12f: ASSUR x OLV -> REF	0.119	0.737	0.461	Not Supported
H13a: EMP x OLV -> CUSTLOY	-0.037	0.378	0.706	Not Supported
H13b: EMP x OLV -> CUSTSAT	0.003	0.022	0.982	Not Supported
H13c: EMP x OLV -> INF	0.005	0.045	0.964	Not Supported
H13d: EMP x OLV -> KNOW	0.128	0.986	0.324	Not Supported
H13e: EMP x OLV -> PUR	0.005	0.051	0.959	Not Supported
H13f: EMP x OLV -> REF	-0.133	1.106	0.269	Not Supported
H14a: RESPON x OLV -> CUSTLOY	0.105	1.098	0.272	Not Supported
H14b: RESPON x OLV -> CUSTSAT	0.121	1.114	0.265	Not Supported
H14c: RESPON x OLV -> INF	-0.051	0.503	0.615	Not Supported
H14d: RESPON x OLV -> KNOW	0.056	0.437	0.662	Not Supported
H14e: RESPON x OLV -> PUR	-0.119	0.879	0.379	Not Supported
H14f: RESPON x OLV -> REF	0.135	0.989	0.323	Not Supported

After analysing the moderation of employee service quality between OLV and customer-based outcomes, it is also important to consider the direct effects of employee's service quality in each of customer-based outcomes. Firstly, employee's assurance has a positive and significant impact on customer satisfaction ($\beta=0.274$, $p=0.024$), and it has a negative and significant impact on customer influence ($\beta=-0.323$, $p=0.017$). Additionally, regarding other dimensions of customer-based outcomes, employees' assurance didn't show

a significant impact: CUSTLOY ($\beta=0.130$, $p=0.341$), KNOW ($\beta=-0.158$, $p=0.285$), PUR ($\beta=0.162$, $p=0.226$), and REF ($\beta=-0.247$, $p=0.081$). These findings are consistent with those in other studies (Prentice, 2013; Prentice et al., 2020).

By analysing Table 9, it is possible to conclude that employees empathy is the dimension that has the most significant and positive direct impact in customer-based outcomes, such as customer loyalty ($\beta=0.201$, $p=0.050$), customer satisfaction ($\beta=0.331$, $p=0.005$), customer influence ($\beta=0.460$, $p=0.000$), customer knowledge ($\beta=0.546$, $p=0.000$), and customer referral ($\beta=0.344$, $p=0.002$). Thus, employees' empathy is reflective of human's proactive care and empathy for customers (Prentice et al., 2020), having a significant effect on customer engagement (Prentice & Nguyen, 2020) and customer loyalty (Prentice et al., 2020). Additionally, employee's empathy is also linked to customer satisfaction. In a study, within banking services, Hassan et al. (2013) confirmed the significance of empathy towards forming customer's satisfaction with the bank. Likewise, Stock and Hoyer (2005) showed the role of empathy towards building a satisfied customer–employee communication, from the perspective of banking services. In other studies, authors showed that empathy increases customers' connection with a salesperson during their interaction (Bernardo et al., 2013).

Employees reliability has a significant and negative impact in customer knowledge ($\beta=-0.369$, $p=0.022$). Additionally, concerning other dimensions of customer-based outcomes, employees' assurance didn't show a significant impact: CUSTLOY ($\beta=0.130$, $p=0.341$), CUSTSAT ($\beta=-0.158$, $p=0.285$), INF ($\beta=0.162$, $p=0.226$), PUR ($\beta=-0.247$, $p=0.081$) and REF ($\beta=-0.247$, $p=0.081$). Employees' reliability is reflected in employees' consistent and dependable service (Prentice & Nguyen, 2020). The insignificant results show that this dimension may be expected by customers, also indicating that reliability may not be a differentiating factor to Portuguese customers experience with fashion luxury brands.

Finally, employee's responsiveness has an insignificant impact on the relation between OLV and customer-based outcomes, as shown in Table 9: CUSTLOY ($\beta=0.024$, $p=0.847$), CUSTSAT ($\beta=-0.058$, $p=0.632$), INF ($\beta=-0.151$, $p=0.272$), KNOW ($\beta=0.023$, $p=0.856$), PUR ($\beta=-0.046$, $p=0.702$) and REF ($\beta=-0.060$, $p=0.677$). Employees' responsiveness indicates promptness of service delivery, employees' willingness to help, and availability to respond to customers' requests (Prentice & Nguyen, 2020). This result indicates that employees probably did not respond to customer requests. The insignificant relationship may also indicate that employees were not as responsive as expected or didn't provide prompt and quick service.

Table 9: Direct paths between employee service quality and customer-based outcomes.

Constructs	β -value (path coefficient)	T statistics	p-value
ASSUR -> CUSTLOY	0.130	0.952	0.341
ASSUR -> CUSTSAT	0.274	2.260	0.024
ASSUR -> INF	-0.323	2.382	0.017
ASSUR -> KNOW	-0.158	1.070	0.285
ASSUR -> PUR	0.162	1.210	0.226
ASSUR -> REF	-0.247	1.744	0.081
EMP -> CUSTLOY	0.201	1.962	0.050
EMP -> CUSTSAT	0.331	2.793	0.005
EMP -> INF	0.460	4.336	0.000
EMP -> KNOW	0.546	5.158	0.000
EMP -> PUR	0.047	0.463	0.643
EMP -> REF	0.344	3.170	0.002
RELIA -> CUSTLOY	0.131	0.965	0.334
RELIA -> CUSTSAT	0.051	0.414	0.679
RELIA -> INF	0.145	1.006	0.314
RELIA -> KNOW	-0.369	2.829	0.005
RELIA -> PUR	0.199	1.619	0.105
RELIA -> REF	-0.179	1.232	0.218
RESPON -> CUSTLOY	0.024	0.193	0.847
RESPON -> CUSTSAT	-0.058	0.479	0.632
RESPON -> INF	-0.151	1.099	0.272
RESPON -> KNOW	0.023	0.181	0.856
RESPON -> PUR	-0.046	0.383	0.702
RESPON -> REF	-0.060	0.417	0.677

4.6. Multigroup Analysis

In the final section of the study, we look for significant differences in consumption behaviours of Portuguese citizens based on their age, as well as the relationship between those consumption motivations and subsequent customer-based outcomes, and the impact of employee service quality as a moderator. Therefore, Multigroup Analysis (MGA) was performed, in order to investigate differences among separate groups, while analysing group heterogeneity (Klesel et al., 2019). This method is commonly used by researchers to evaluate models and investigate noteworthy changes across subsamples (Sarstedt et al., 2011).

Considering the study's purpose and the Portuguese context, it's curious to study if there were differences in the path coefficients between Generation X, Millennials and Gen Z (i.e., younger consumers). Hence, the sample was divided between three different groups,

according to their ages. The first group is constituted by respondents until 26 years old (Generation Z), the second group is constituted by respondents between 27 years old and 42 years old (Generation Y), and the third group consists of individuals who are aged between 43 years old and 58 years old (Generation X).

Furthermore, prior to a MGA, measurement invariance of composite models (MICOM) must be assessed (Henseler et al., 2016), which is a process that determines if the model's measurement is consistent across groups. Thus, the presence of measurement invariance implies that the same constructs do not change significantly between groups (Henseler et al., 2016). There are three phases in a MICOM analysis: (1) configural invariance, (2) compositional invariance, and (3) equal means and variance test (Henseler et al., 2016). For the majority of constructs studied in groups, measurement invariance of the proposed model was obtained. This suggests that the constructs' validity, and thus the conceptual model's validity, are supported. Both configural and compositional invariance were established, meaning that there is partial measurement invariance (Cheah et al., 2020), a requirement that must be established to proceed with MGA (Henseler et al., 2016).

The MGA was carried out on SmartPLS 4 using bootstrapping with 5000 subsamples, in which it was evaluated the significance of the differences between groups. These estimated differences are presented in Table 13, Appendix VI.

Regarding the financial value perception, significant differences were found for generation Y ($\beta = 0.297$; $p = 0.000$) and Z ($\beta = 0.249$; $p = 0.013$), but the relationship is not significant for generation X ($\beta = 0.174$; $p = 0.181$). Millennials perceive a higher positive relationship between FINVP and OLV. Financial value perception is expressed on the value extracted of the objectivization of luxury consumptions via price, or monetary language (Wiedmann et al., 2009). Hence, financial value concerns the amount of money invested in luxury consumption, being associated with products that consumers believe others cannot afford (Srinivasan et al., 2014). According to our findings, the desire to impress others with their ability to afford prominent brands may inspire Portuguese Millennials and Generation Z to purchase and display luxury fashion products.

Regarding functional value perception, we've not found statistically significant differences for any generation, but the consumers who perceived a higher positive relationship between FUNVP and OLV was generation X ($\beta = 0.244$; $p = 0.113$). Moreover, functional value refers to the core benefit, in terms of high-quality standards that drives the consumption of luxury products, being related to a more objective goal, that means to

quantify or testify differences of luxury brands over non-luxury brands (e. g., assign prices or certificate of high-quality in the manufacture of luxury products) (Sandra Loureiro, 2020). Other researchers also indicate that functional value, i.e., high-quality standards that drive the consumption of luxury products are stronger for older generations (Jiang & Shan, 2018).

Considering the individual value perception, significant differences were found for generation X and Y. Despite not being significant, Generation X consumers perceive a higher positive relationship between INDVP and OLV ($\beta = 0.244$; $p = 0.074$), followed by Generation Z ($\beta = 0.231$; $p = 0.020$) and Millennials ($\beta = 0.200$; $p = 0.002$). This could be due to the fact that older consumers may tend to focus on individual pleasure and self-satisfaction from buying luxury fashion brands. Furthermore, Portuguese generation X consider intrinsic motivations to guide their luxury consumption behaviour. Regarding younger generations, Kim et al. (2011) found that younger generation consumers tend to engage in self-gift giving when purchasing luxury products. Additionally, young consumers are willing to “trade up” to superior levels of taste and quality in product categories like clothing and fashion accessories to which they are emotionally attached (Eastman et al., 2018). In this context, young adults aged between 18 and 26 perceive the consumption of non-essential product categories as an act of self-directed pleasure and self-gift giving during which purchases are considered earned and deserved in the light of their duties, responsibilities, and achievements (Penman & McNeill, 2008). Other studies showed that for younger generation, individual values (hedonic and self-identify values) are the most relevant of all perceived luxury values (Jiang & Shan, 2018).

Finally, considering the social value perception, significant differences were found for all generations. Millennials ($\beta = 0.587$; $p = 0.000$) perceive a higher positive relationship between SOCVP and OLV, when compared to Generation X ($\beta = 0.436$; $p = 0.000$) and Generation Z ($\beta = 0.475$; $p = 0.000$). According to earlier studies, social consumption motivation grows with maturity and age (Churchill & Moschis, 1979), being crucial for the growth of adolescents' sense of self. Social consumption motivation means that individuals want to display their consumption behaviour to others (Gil et al., 2012). Consequently, many younger consumers search for products that they consider prestigious, through association with a specific designer, brand name, or an emerging trend. In many ways, these products fulfil some type of social requirement (Heaney et al., 2005).

Regarding the relation between OLV and further customer-based outcomes, significant differences were found for generation X ($\beta = 0.350$; $p = 0.040$), Y ($\beta = 0.333$; p

=0.000) and Z ($\beta = 0.485$; $p = 0.001$), involving the correlation of OLV and CUSTLOY. Considering our study, Generation Z consumers perceive a higher positive relationship between OLV and CUSTLOY, followed by Gen X. Whereas younger consumers tend to change their preferred brands, older consumers often remain attached to preferred brands (Lambert-Pandraud et al., 2005); being more loyal than younger consumers (Lambert-Pandraud & Laurent, 2010). However, considering Portuguese settings, Millennials and Gen Z are willing to “trade up” to superior levels of taste and quality, being loyal to the brands that they are emotionally attached (Eastman et al., 2018). Considering the relation between OLV and CUSTSAT, significant differences were found for generation X and Z, but the relationship is not significant for generation Y. Generation Z consumers perceive a higher positive relationship between OLV and CUSTSAT.

Regarding the relation between OLV and INF, there were statistically significant differences for generation Y and Z, but not for generation X, and the same goes for OLV and KNOW, as well as OLV and REF. Consumers are affected by their social value in their purchase decisions (Shukla & Purani, 2012), they endeavour to be affiliated with a certain group that likely enhance their social value. Luxury fashion brands communicate a sense of exclusivity and prestige which resembles high social value. Therefore, by illustrating the ideal self and social distinctiveness, these consumers voluntarily engage with luxury brands through purchases, referring, as well as providing feedback (Kumar & Pansari, 2016).

Finally, in terms of the relation of OLV and PUR, significant differences were found for all the generations under study, but generation X perceive a higher positive relationship. Hence, customer perceived value has been shown to be a significantly strong predictor of purchase in general (Smith & Colgate, 2014) and in the context of luxury brands in particular (Parasuraman & Grewal, 2000; Wiedmann et al., 2009). As a result, Generation X customers perceive a greater overall luxury value for a specific luxury brand or product, leading them to acquire such brands and be prepared to pay a significantly higher price.

Regarding the moderating effects, there weren't almost any statistically significant differences regarding the moderating role of employee service quality between OLV and customer base outcomes. The ones that were actually significant were related to the mediating effect of RELIA between OLV and KNOW, as well as the impact of RELIA between OLV and REF.

4.7. T-test independent samples

Adding to the previous analyses, four independent-samples t-tests were performed in SPSS, in order to compare whether the means of two independent groups are equal or not, and whether there are statistically significant differences (see Appendix VII). The independent samples t-test is used to compare two sample means from unrelated groups. The purpose of this test is to determine if the samples are different from each other.

An independent-samples t-test was conducted to compare if there is a significant difference in luxury value perceptions and further customer-based outcomes between people who referred new luxury brands and the ones who referred traditional luxury brands. Concerning individual value perceptions there were significant differences ($t(174) = 2.985$, $p = 0.003$) in the scores with the mean score for people who referred traditional luxury brands ($M = 4.30$, $SD = 1.64$) higher than those who referred premium brands ($M = 3.59$, $SD = 1.48$). The magnitude of the differences in the means (mean difference = 0.70, 95% CF: 0.238 to 1.168) was significant. Hence, there is a significant difference regarding individual luxury value perceptions between people who referred traditional vs premium brands. The mean difference is positive (0.70), so the mean of the first group is higher. Thus, people who referred traditional luxury brands tend to perceive higher levels of individual luxury value, leading to a personally oriented type of consumption.

There were not significant differences ($t(174) = -0.196$, $p = 0.845$) regarding social luxury value perceptions between people who referred traditional luxury brands ($M = 3.13$; $SD = 1.45$) and those who referred new luxury brands ($M = 3.18$; $SD = 1.57$). The magnitude of the differences in the means (mean difference = -0.452, 95% CF: -0.501 to 0.410) was not significant. The mean difference is negative (-0.452), so the mean of the second group is higher. Therefore, despite the difference being not statistically significant, people who referred new luxury brands ($N = 99$) tend to perceive higher levels of social luxury value, indicating a status-oriented type of consumption, comparing to people that bought traditional luxury brands ($N = 77$).

Despite not having significant differences regarding social luxury value perceptions between people who referred traditional luxury brands and those who referred new luxury brands, it is relevant to consider the difference between people who consider themselves luxury consumers ($N = 154$) and those who do not ($N = 32$). In this case, there were significant differences ($t(184) = 2.924$, $p = 0.004$) regarding social luxury value perceptions between people who consider themselves luxury consumers ($M = 3.28$; $SD = 1.50$) and those who do

not ($M = 2.44$; $SD = 1.37$). Since $p = 0.004$ and the CI excludes zero (95% CI [0.273, 1.406]), the means of the two groups are different. The mean difference is positive (0.839), so the mean of the first group is higher. Therefore, people who consider themselves luxury consumers tend to perceive higher levels of social luxury value, indicating a status-oriented type of consumption.

Concerning functional luxury value perceptions there were significant differences ($t(174) = 3.054$, $p = 0.003$) in the scores with the mean score for people who referred traditional luxury brands ($M = 5.80$, $SD = 1.16$) higher than those who did not ($M = 5.19$, $SD = 1.41$). The magnitude of the differences in the means (mean difference = 0.61, 95% CI: 0.214 to 0.996) was significant. Hence, there is a significant difference regarding functional luxury value perceptions between people who referred traditional luxury brands and the ones who did not. The mean difference is positive (0.601), so the mean of the first group is higher. Thus, people who referred traditional luxury brands tend to perceive higher levels of functional luxury value.

Finally, concerning financial luxury value perceptions there were significant differences ($t(173) = 2.826$, $p = 0.005$) in the scores with the mean score for people who referred traditional luxury brands ($M = 5.95$, $SD = 1.35$) higher than those who did not ($M = 5.32$, $SD = 1.60$). The magnitude of the differences in the means (mean difference = 0.630, 95% CI: 0.190 to 1.070) was significant. Hence, there is a significant difference regarding financial luxury value perceptions between people who referred traditional luxury brands and the ones who did not. The mean difference is positive (0.630), so the mean of the first group is higher. Thus, people who referred traditional luxury brands tend to perceive higher levels of financial luxury value.

5. Discussion

The dynamic economic trends, increasing digitization, and dynamic customer preferences are transforming the luxury market. Researchers have debated the concept of luxury without coming to a clear conclusion, being luxury a relative concept (Cristini et al., 2017). Across times and cultures, different groups of people manifested different perceptions about the meaning of luxury (Wiedmann et al., 2009). When seeking a definition from "experts", the ambiguity of the term "luxury" becomes immediately clear (Brun et al., 2013). Our findings enhance that luxury is, indeed, a relative concept, as Portuguese consumers perceive luxury in different ways. Hence, among those who did not consider themselves luxury customers (N=32), 34% report having purchased traditional luxury fashion brands (n= 11). Similarly, when asked about the brands purchased, 51% of those who considered themselves to be luxury consumers (N=154) mentioned *masstige* brands (n=78). Also, some consumers referred both traditional and new luxury fashion brands on their responses.

Existing literature highlighted consumers' luxury consumption behaviours, their attitude towards luxury (ATL), as well as the relationship between the antecedent dimensions of luxury value and further attitudinal outcomes, focusing on purchase intention (Bendale & Agrawal, 2012; Hung et al., 2011; Jiang & Shan, 2018; Jin et al., 2021). In addition, the studies considering both dimensions focused on age or culture as a moderator (Canguende-Valentim & Vale, 2022; Gentina et al., 2016; Shahid & Paul, 2021). Thus, this study takes findings from previous research to understand what really motivates Portuguese consumers to buy luxury fashion products, also studying the impact of customers' perceived luxury value in customer-based outcomes, including employee service quality as a moderator dimension. As a result, this study addresses the calls for empirical testing the largely theoretical debate about luxury value perceptions, extending the reliability and validity of luxury value perceptions framework, in a cross-national context. This will provide luxury managers and leaders with significant information on Portuguese consumption motivations and behavioural intentions, considering different generations and both traditional and new luxury.

Firstly, the findings suggest that social value perception has a positive and significant impact on OLV (H4). As expected, social value perception is the motivation that most influences Portuguese luxury fashion consumption. Moreover, our study corresponds to traditional and modern research, confirming that the desire for social approval, status and impression have been identified as the main drivers of luxury consumption (Jin et al., 2021; Vigneron & Johnson, 2004). As such, Portuguese consumers are interested in determining

what luxury fashion brands should buy to make good impressions on others, being also relevant to know what others think of them. Although social class continues to relate to conspicuous consumption, modern forms of consumption often transcend social class, such that middle-class consumers use conspicuous consumption to emulate higher social classes (Atwal & Williams, 2009). Accordingly, the majority of responses collected corresponds to consumers of a middle class, that earn between €700 and €1,399 (N=85). Finally, our results support findings provided by other studies, which confirm that consumers in western developed markets demonstrate higher levels of status value consideration in their purchase decisions (Shukla, 2012), in order to signal social status, wealth and power (Veblen, 1992).

Then, the study suggests that individual value perceptions positively and significantly affect OLV (H3), being the second motivation that most predicts Portuguese overall luxury value. Therefore, we found that Portuguese consumers tend to engage in self-gift giving when purchasing luxury products. They view purchases of luxury fashion brands as gifts for themselves, to celebrate something that they did or feel excited about, as well as an occasion they believe is significant to them. Also, Portuguese consumers buy luxury fashion brands in order to promote self-satisfaction, similarly to other western societies (Loureiro et al., 2020). Moreover, our results support past studies, informing that consumption of luxury goods is essential for individuals to pursue their desires and aspirations (Truong et al., 2010), which are driven by their goals (Moraes et al., 2015) and self-directed love. In fact, with the changing taste of luxury consumers, the prominence of self-consumption suggests that consumers' emotional aspect has emerged (Tsai, 2005).

Regarding functional (H2) and financial (H1) luxury value perceptions, the results show that these are the antecedents with the lowest positive influence on OLV. Thus, higher product quality is not the primary reason for Portuguese customers to purchase luxury fashion brands, and products are not more appealing or unique simply because of their price. In fact, when participants were asked to name a brand which they considered luxurious, from which they have bought, at least, one product, the majority referred accessible luxury fashion brands (n= 100, 54 %), following traditional luxury fashion brands (n= 76, 41 %). This may be related to the appearance of *masstige*, which stimulates the interest of average customers in luxury products (Gurзки & Woisetschläger, 2017) that are distributed at more accessible prices (e.g., Ralph Lauren, Calvin Klein, and Tommy Hilfiger). Furthermore, our results confirm past studies, founding that financial and functional values of luxury have minor significance for consumers (Hennigs et al., 2012). Thus, in the Portuguese market, we can

conclude that economic motivations or pragmatic considerations are not much important when luxury products are purchased, comparing to social motives or individual value perceptions (Reyes-Menendez et al., 2022).

Furthermore, the findings of our research also portray a positive and significant relationship between OLV and all customer-based outcomes. Therefore, H5, H6, H7, H8, H9 and H10 were supported. Consequently, Portuguese consumers overall luxury value perceptions, positively and significantly influence their level of engagement (purchase, influence, referral, and knowledge), satisfaction and loyalty. As a result, Portuguese luxury value perceptions strongly predict their purchase intentions and actual purchases. As we saw, for luxury brands in particular, in status-conscious contexts, Portuguese loyal consumers, especially generations Y and Z, willingly talk about luxury brands, recommending them to others (Hennigs et al., 2015). Finally, our study contributed to discover that luxury value perceptions also impact customer satisfaction. In fact, individual value perceptions play a crucial role, as this dimension directly affects all customer-based outcomes. Thus, people buy luxury fashion products because of their individual goals and emotions, in order to derive self-satisfaction and pleasure. This attitude may promote customer satisfaction with luxury brands, since they are buying something for their own pleasure, as a reward or gift.

This study also found that employee service quality does not significantly impact the relation between OLV and customer-based outcomes. However, some dimensions of employee service quality directly impact customer-based outcomes. Therefore, employee's empathy is the dimension that most significantly and positively impacts customer-based outcomes. Studies conducted in various contexts, such as in the context of personal relationships (Andersson et al., 2016), showed that empathy acts as an important variable to develop satisfaction within the customer-employee relationship. Additionally, a strong correlation between empathy and satisfaction was found by Bahadur et al. (2019), where customers show higher levels of satisfaction in their association with empathetic employees.

Employees responsiveness and reliability didn't have a significant impact in almost every dimension of customer-based outcomes. Considering the insignificant results of employees responsiveness, Portuguese customers may be indifferent in this aspect and possibly prefer to be left alone, in order to enjoy, appreciate and calmly decide which are the products they want to buy (Prentice et al., 2020). Regarding the results of employee's reliability, the insignificant relationship may also indicate that employees weren't reliable and consistent or didn't have customers' best interests at heart. Lastly, employees assurance refers

to employees' credibility, professionalism, and friendliness (Prentice et al., 2020). The significant and positive effects exerted only on customer satisfaction show that customers expect a certain level of service that symbolizes the luxury fashion brand quality, is manifested in employees' dependence and credible skills, and together represent the uniqueness of that luxury fashion brand.

Finally, developments in luxury settings are influenced by new generations of buyers, with millennials - who grew up in a digital environment - emerging as new luxury consumers (Deloitte, 2017). Thus, in Portugal, Millennials are playing a crucial role as consumers of the fashion luxury market. The major part of the respondents were Millennials, aged between 27-42 years old (n=83, 44,62%), followed by Gen-Zs, between 18-26 (n=52, 27,96%). Also, we found that millennials perceive a higher positive relationship between SOCVP and OLV. This findings confirm past research, which proves that younger consumers spend more on branded products, including status products (Goldsmith & Clark, 2012). As clothing is defined as a product category that is accessible to everyone, for younger generations, it becomes the easiest way to broadcast one's self-image to others (Millan & Mittal, 2017).

As stated above, the wish to impress others with their ability to pay for prestigious brands motivates Portuguese millennials and Gen Z buying luxury fashion products. Hence, social value may become a motivational force to maintain an engaged relationship with the fashion luxury brand. According to our findings, younger Portuguese consumers, i.e., generations X and Y, are most likely to recommend the brand to their social network - customer referral - by sharing the brand experience through various channels, including social media - customer influence - and providing the firm with feedback and information about a purchased product or service, in order for the company to increase the product quality - customer knowledge (Prentice & Loureiro, 2018).

Nonetheless, younger generations also perceive a positive and significant relationship between INDVP and OLV, as they tend to engage in self-gift giving when purchasing luxury products (Kim et al., 2011). Additionally, young consumers are willing to "trade up" to superior levels of taste and quality in product categories like clothing and fashion accessories to which they are emotionally attached (Eastman et al., 2018). In this context, young adults may perceive the consumption of non-essential product categories as an act of self-directed pleasure and self-gift giving (Penman & McNeill, 2008).

6. Conclusion

The aim of this study is to explore the role of employee's service quality, as a moderator variable that impacts the relation between luxury value perceptions - considering the financial, functional, social, and individual dimensions - and further customer-based outcomes – customer engagement, customer satisfaction and customer loyalty. Therefore, this investigation provides academia with accurate quantitative data about the luxury value perceptions that drive Portuguese consumers to buy luxury fashion brands, the impact of customers' perceived luxury value in customer-based outcomes and the moderating effect of Employee Service Quality between the antecedents and attitudinal outcomes.

After reviewing the concepts related to the proposed research, a quantitative methodology was used, through the elaboration of an online questionnaire. The results were analyzed according to SEM methodology and using the statistical software SmartPLS 4.

The results confirm the positive and significant impact of Portuguese consumers' luxury motivations (financial value, functional value, social value and individual value) on overall luxury value perceptions (i.e., sense of luxury). It was also confirmed the positive influence of a OLV on customer-based outcomes. This study found differences between people who bought traditional and new luxury fashion brands, confirming that luxury is, indeed, a relative concept, which is influenced by cultural and generational differences. Additionally, employee service quality did not almost impact the relation between OLV and customer-based outcomes, however, employee's empathy and assurance demonstrate significant direct impacts on customer-based outcomes.

Moreover, this study brought contributions both on a theoretical and a practical dimension, which are explained in further detail below.

6.1. Theoretical implications

This study makes four important contributions to the extant body of knowledge, relating to the nature of Portuguese luxury value perceptions and the impact on customer-based outcomes, as well as the role of employees' service quality between those dimensions. Additionally, from a theoretical point of view, this investigation contributes for the limited literature on the new luxury framework.

The most noteworthy contribution of this study relates to developing a conceptual framework that can help us to understand the effect of luxury value perceptions on customer-based outcomes, in the context of the Portuguese market. Also, this study draws

from several previous studies to validate an up-to-date model (Hennigs et al, 2013, 2015; Yu et al., 2018). This model builds on both traditional models of luxury value perceptions and new models based on structural changes of luxury markets that have emerged in response to the appearance of new technologies and the entry of new segments in the market (e.g., millennials). Our findings complement prior research, suggesting that younger generations have a strong need to affiliate to others, to seek information from their peer group, to comply with the expectations of their friends, and to consistently demonstrate preferences that distinguish them from other groups (Gentina et al., 2016). Also, other authors found that regarding Korean millennials, Russian millennials demonstrate higher susceptibility to informative influence and social media usage behaviours (Burnasheva et al., 2019).

This research results reaffirm that in western societies, consumers purchase luxury brands to convey their social status and prestige. Additionally, consumers from collectivist cultures are more willing to purchase luxury brands as they are more likely to engage in social comparisons (Pillai & Nair, 2021). Secondly, the current study supports Eckhardt et al. (2014) and Klerk and Redwood (2019) results regarding individual value perceptions referring that people buy luxury goods to show their personal preferences and seek pleasure rather than to symbolize wealth. Third, the current study supports the result of Reyes-Menendez et al. (2022), indicating that functional and financial value may not be significant predictors of luxury goods consumption.

6.2. Practical and managerial implications

Considering this research was conducted in the context of luxury fashion, the findings have significance for Portuguese luxury marketing and management. Managers should ensure that their marketing strategies emphasize the importance of understanding the social and individual values of consumers seeking luxury fashion brands. Individual and social luxury values are the primary drivers on how consumers interact with the semiotic world of luxury consumption. As a result, brand managers should concentrate their efforts on providing consumers with a sense of elevation through their products, services, and marketing experiences (Sandra Loureiro, 2020).

According to the findings, luxury organizations that wish to modernize their brand management should examine a number of antecedents, particularly the social aspect, which has the greatest influence on overall luxury value. As a result, luxury firms should consider this influence and the channels that impact their consumers the most. This is especially

essential for younger buyers, who have contributed to the expansion of the luxury sector, in recent years. Younger consumers, such as Generation Z and Millennials, utilize their mobile phones for social communication on a regular basis, use social networks for expression, and seek their identity in luxury brands. Therefore, marketers must emphasize the social significance of their products and explain how they might help customers in ways that reflect their position in society (Salem & Salem, 2018).

Hence, advertising luxury products based on extrinsic aspects will fail to capture the increasing market of intrinsic consumers. As a result, luxury marketers must be aware of the importance of implicit cues in the production and advertising of luxury items and should tailor their promotional campaigns to this specific segment. Marketing firms, for instance, might use the ideas of "celebrations," "rewards," or "goal achievement" into their marketing strategies (Shahid & Paul, 2021).

Furthermore, luxury brands should consider the outcomes that result from consumers' perceptions of luxury brands. Luxury brands should design distinct brand management strategies based on the type of outcomes (for example, those related to purchase or recommendations). Given the rising connectivity of consumers, luxury organizations that want to influence consumer behaviour must improve and strengthen this component. The significant use of social networks and mobile devices by younger consumers to communicate and purchase goods, as well as to recommend products to other users, provides luxury businesses with numerous unique prospects for growth (e.g., influencer marketing and loyalty programs) (Reyes-Menendez et al., 2022).

When it comes to assessing the influence of employee's services on customer loyalty, customer satisfaction and customer engagement, employee empathy takes the top position. Empathy reflects employees' approachability, communication skills, and ability to provide personalized attention to clients. Luxury fashion management must guarantee that its personnel exhibit certain characteristics and competencies.

Also, questions about how positive attitudes toward luxury fashion brands develop in adolescence are important to both consumer researchers and fashion retailers. Fashion retailers should consider the fact that the development of attitudes toward luxury brands can arise from very different personal and social profiles, depending on culture.

6.3. Limitations and future research

The study made every endeavour to ensure rigorousness, however, some limitations must be acknowledged. This research limits the generalisability of the findings within a sectoral, demographic and geographical context. First, the present study is limited to the luxury fashion sector. Hence, it would be interesting to broaden this model to other luxury industry sectors, such as cars, beauty, and cosmetics, or even services (e.g., hospitality sector) and tourism. Second, the older age sector is worthy of further attention. Studies of OLV involving older luxury brand owners may be of great value to luxury brand managers by providing knowledge about an increasingly important target audience. Third, this study could be recreated within diverse cross-national contexts, in order to investigate possible differences between consumers with completely different lifestyles and beliefs. Hence, our sample limits the accuracy of the results, since we considered only Portuguese consumers.

According to Hair et al. (2009), for the sample size to be acceptable, the number of responses should be, at least, five times more than the number of items under study. Therefore, our sample is limited, since only 249 valid responses were collected, of which 186 were valid. Additionally, the sample between consumers who consider themselves luxury consumers and those who did not is very different, as 32 consumers did not consider themselves luxury consumers and 154 did.

Third, the study opted for Kumar and Pansari's (2016) customer engagement model. Customer engagement has been conceptualized rather diversely and involves multiple components. Our option may not represent universal customer engagement behaviours. Future studies should look into this to better promote luxury brands.

Finally, the luxury industry still focusses on employees managing customer experience, during the service encounter (Dion & Borraz, 2017). However, luxury markets are about to undergo significant changes, with millennials - who have grown up in a digital world - becoming the new luxury customers (Deloitte, 2017). Thus, consumers' reactions to AI-Assisted *vs* Human-Assisted services have received little attention, i.e., not much investigation has been undertaken to understand customers' responses to services performed by AI *vs* employees (Prentice et al., 2020), being curious to study the impact of Artificial Intelligence in the fashion luxury markets, as well as on customer luxury value perceptions and customer-based outcomes.

Appendixes

Appendix I: Conceptual Model

Portuguese Consumption Motivations

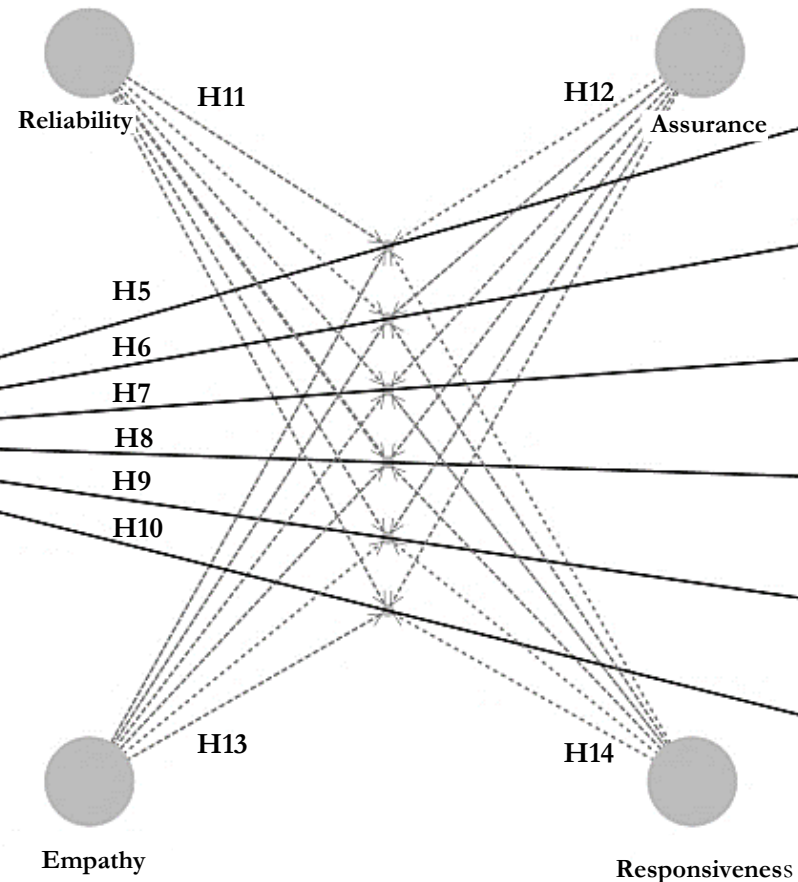
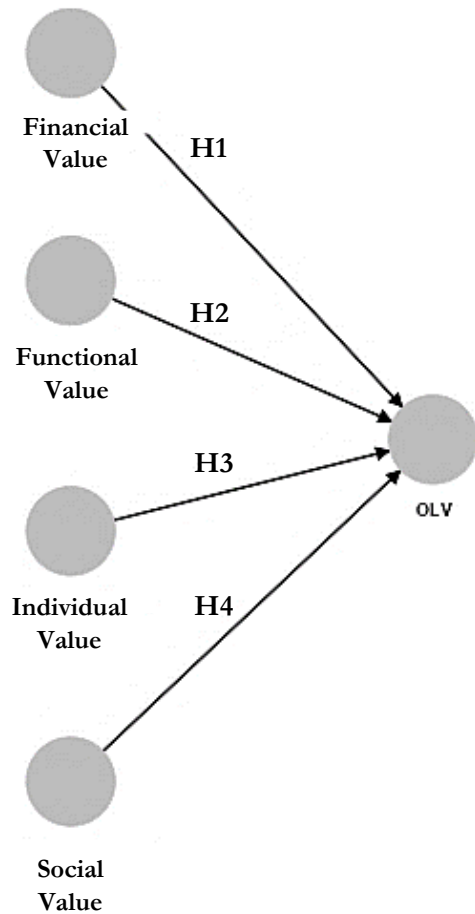
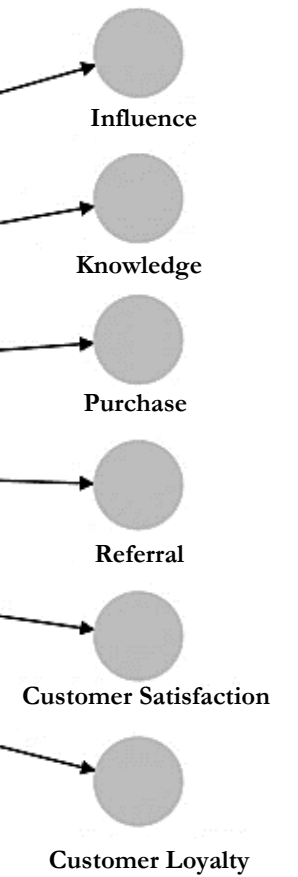


Figure 1: Structural Model.

Customer-Based Outcomes



Appendix II: Variables and measurement scales

Table 10: Variables and Measurement scales.

Luxury Value Perceptions	Authors
<i>Financial Value Perceptions</i> FINVP1: Luxury fashion products are inevitably very expensive. FINVP2: Few people own a true luxury fashion product. FINVP3: Truly luxury fashion products cannot be mass-produced. FINVP4: A luxury fashion product cannot be sold in supermarkets. <i>Functional Value Perceptions</i> FUNVP1: The superior product quality is my major reason for buying this luxury fashion brand. FUNVP2: I place emphasis on quality assurance over prestige when considering the purchase of this luxury fashion brand. FUNVP3: I am inclined to evaluate the substantive attributes and performance of this luxury fashion brand rather than listening to the opinions of others. <i>Individual Value Perceptions</i> INDVP1: I derive self-satisfaction from buying this luxury fashion brand. INDVP2: When I am in a bad mood, I may buy this luxury fashion brand's product as a gift for myself to alleviate my emotional burden. INDVP3: I view purchases of this luxury fashion brand as gifts for myself to celebrate something that I do and feel excited about. INDVP4: I view purchases of this luxury brand as gifts for myself to celebrate an occasion that I believe is significant to me. <i>Social Value Perceptions</i> SOCVP1: I like to know what luxury fashion brands make good impressions on others. SOCVP2: To me, my friends' perceptions of different luxury fashion brands are important. SOCVP3: I pay attention to what types of people buy certain luxury fashion brands. SOCVP4: It is important to know what others think of people who use certain luxury fashion brands. SOCVP5: I am interested in determining what luxury fashion brands I should buy to make good impressions on others. SOCVP6: It is important that others have a high opinion of how I dress and look.	<i>Adapted from Sandra Loureiro (2020)</i>
Overall Luxury Value Perceptions	
OLV1: I purchase luxury accessories to gain/increase social status. OLV2: The uniqueness of a luxury accessory is important to me.	<i>Adapted from Shukla</i>

OLV3: Higher price luxury brand accessories mean more to me.	<i>and Purani (2012)</i>
Employee service quality	
<i>Responsiveness</i> RESPON1: Employees served me in a reasonable amount of time. RESPON2: Employees quickly corrected anything that was wrong. RESPON3: Employees seemed to handle busy times smoothly. RESPON4: Employees provided prompt and quick service. RESPON5: Employees were never too busy to respond to your requests. RESPON6: Employees let me know when things would get done. <i>Reliability</i> RELIA1: Employees are dependable and consistent. RELIA2: Employees had the customers' best interests at heart. RELIA3: Employees followed through on their promises. RELIA4: Employees did things right the first time. RELIA5: Employees properly handle any problems that arise. <i>Assurance</i> ASSUR1: Employees can answer my questions completely. ASSUR2: Employees of these luxury fashion brands made me feel comfortable and confident in my dealings with them. ASSUR3: Employees of these luxury fashion brands were both able and willing to give me information. ASSUR4: Employees of these luxury fashion brands made me feel personally safe. ASSUR5: Employees of these luxury fashion brands seemed well-trained, competent, and experienced. ASSUR6: Employees of these luxury fashion brands were sympathetic and reassuring if something is wrong. ASSUR7: Employees of these luxury fashion brands had knowledge of the products and services. ASSUR8: Employees of these luxury fashion brands had ability to answer your questions. <i>Empathy</i> EMP1: Employees of these luxury fashion brands gave extra effort to handle my special requests. EMP2: Employees of these luxury fashion brands were sensitive to my individual needs and wants, rather than always relying on policies and procedures. EMP3: Employees of these luxury fashion brands made me feel special. EMP4: Employees of these luxury fashion brands anticipated my individual needs and wants. EMP5: Employees of these luxury fashion brands understand your specific needs.	<i>Adapted from Prentice and Nguyen (2020)</i>
Attitudinal Outcomes	

<i>Customer Engagement</i>	
Purchase PUR1: I will continue buying the luxury brands' products in the near future. PUR1: My purchases with luxury brands make me content. PUR1: Owning the products of luxury brands makes me happy. Referral REF1: I promote luxury brands because of the monetary or other referral benefits provided by the brand. REF2: In addition to the value derived from the product, the monetary or other referral incentives also encourage me to refer this brand to my friends and relatives. REF3: I enjoy referring this brand to my friends and relatives because of the monetary or other referral incentive. Influence INF1: Given that I use this brand, I refer my friends and relatives to this brand because of the monetary referral incentives. INF2: I do not actively discuss this brand on any media. INF3: I love talking about my brand experience. INF4: I discuss the benefits that I get from luxury brands with others. INF5: I am a part of these luxury brands and mention it in my conversations. Knowledge KNOW1: I provide feedback about my experiences with these brands to the firm. KNOW2: I provide suggestions for improving the performance of these brands. KNOW3: I provide suggestions/feedbacks about the new product of these brands. KNOW4: I provide feedback/suggestions for developing new products for these luxury brands.	<i>Adapted from Prentice and Loureiro (2018))</i>
<i>Customer Satisfaction</i>	
CUSTSAT1: Overall, I am satisfied with the service provided. CUSTSAT2: The service performance exceeds my expectations. CUSTSAT3: The service performance exceeds my ideal for this type of services.	<i>Adapted from Prentice et al. (2022)</i>
<i>Customer loyalty</i>	
CUSTLOY1: I will recommend the service provided by these fashion luxury brands to others. CUSTLOY2: I intend to keep buying and making use of the service provided by these fashion luxury brands. CUSTLOY3: Even if the prices increased, I would still keep buying and making use of the service provided by these fashion luxury brands.	<i>Adapted from Deng et al. (2013)</i>

Appendix III: Full Survey

As part of my master's in management dissertation, developed in the Faculty of Economics, of the University of Porto, I would like to ask for your cooperation in completing this questionnaire.

The aim of this study is to understand the impact of employee service quality between luxury value perceptions and further customer-based outcomes, considering customer loyalty, satisfaction and engagement, in the luxury fashion industry.

The questionnaire is implemented in a Google account covered by the license subscribed by the University of Porto. Along the survey, you will not be asked for information that could allow you to be identified. The answers provided will be treated confidentially and used only for the purposes of this study.

If you need any clarification, feel free to contact: up202002410@up.pt.

Thank you so much for your cooperation.

Helena Gomes

As result of the luxury democratization process, the luxury market is now more diverse. Thus, this study will consider both traditional luxury - Gucci, Louis Vuitton, Hermès, Prada, Chanel, among others - and new luxury - Ralph Lauren, Michael Kors, Calvin Klein, Tommy Hilfiger, Lacoste, among others.

1. Do you consider yourself a luxury consumer, or have you ever bought a luxury product?

☐ Yes

☐ No

2. Please name a brand that you consider luxurious, from which you have bought, at least, one product.

Open Answer

Luxury value (consumption motivations in luxury fashion)

3. Please read each statement about **luxury value perceptions**, i.e., your consumption motivations, and identify your degree of agreement or disagreement (1="strongly disagree" and 7="strongly agree").

Individual value

- I derive self-satisfaction from buying this luxury fashion brand.
- When I am in a bad mood, I may buy this luxury fashion brand's product as gift for myself to alleviate my emotional burden.
- I view purchases of this luxury fashion brand as gifts for myself to celebrate something that I do and feel excited about.
- I view purchases of this luxury brand as gifts for myself to celebrate an occasion that I believe is significant to me.

Social value

- I like to know what luxury fashion brands make good impressions on others.
- To me, my friends' perceptions of different luxury fashion brands are important.
- I pay attention to what types of people buy certain luxury fashion brands.
- It is important to know what others think of people who use certain luxury fashion brands.
- I am interested in determining what luxury fashion brands I should buy to make good impressions on others.
- It is important that others have a high opinion of how I dress and look.

Functional value

- The superior product quality is my major reason for buying this luxury fashion brand.
- I place emphasis on quality assurance over prestige when considering the purchase of this luxury fashion brand.
- I am inclined to evaluate the substantive attributes and performance of this luxury fashion brand rather than listening to the opinions of others.

Financial value

- Luxury fashion products are inevitably very expensive.
- Few people own a true luxury fashion product.
- Truly luxury fashion products cannot be mass-produced.
- A luxury fashion product cannot be sold in supermarkets.

Overall Luxury Value

- I purchase luxury accessories to gain/increase social status.
 - The uniqueness of a luxury accessory is important to me.
 - Higher price luxury brand accessories mean more to me.
-

Role of Employee Service Quality in Luxury Fashion

4. Please read each statement about **employee service quality** and identify your degree of agreement or disagreement (1="strongly disagree" and 7="strongly agree"), based on your interactions with the employees from the luxury fashion brands you have mentioned.

Responsiveness

- Employees of luxury fashion brands served me in a reasonable amount of time.
- Employees of luxury fashion brands quickly corrected anything that was wrong.
- Employees of luxury fashion brands seemed to handle busy times smoothly.
- Employees of luxury fashion brands provided prompt and quick service.
- Employees of luxury fashion brands were never too busy to respond to my requests.
- Employees of luxury fashion brands let me know when things would get done.

Reliability

- Employees of luxury fashion brands are reliable and consistent.
- Employees of luxury fashion brands had the customers' best interests at heart.
- Employees of luxury fashion brands followed through on their promises.
- Employees of luxury fashion brands did things right the first time.
- Employees of luxury fashion brands properly handled any problems that arise.

Assurance

- Employees of luxury fashion brands can answer my questions completely.
- Employees of luxury fashion brands made me feel comfortable and confident.
- Employees of luxury fashion brands were able and willing to give me information.
- Employees of luxury fashion brands made me feel personally safe.
- Employees of luxury fashion brands seemed well-trained, competent, and experienced.
- Employees of luxury fashion brands were sympathetic and reassuring if something is wrong.

- Employees of luxury fashion brands had knowledge of the products and services.
- Employees of luxury fashion brands had ability to answer my questions.

Empathy

- Employees of luxury fashion brands gave extra effort to handle my special requests.
- Employees of luxury fashion brands were sensitive to my individual needs and wants, rather than always relying on policies and procedures.
- Employees of luxury fashion brands made me feel special.
- Employees of luxury fashion brands anticipated my individual needs and wants.
- Employees of luxury fashion brands understand my specific needs.

Customer- Based Outcomes

5. Considering your consumption motivations and the service quality provided by employees of the fashion luxury brands you have mentioned, please read each statement about customer-based outcomes - level of engagement, loyalty, and satisfaction – and identify your degree of agreement or disagreement (1="strongly disagree" and 7="strongly agree").

Customer Satisfaction

- Overall, I am satisfied with the service provided.
- The service performance exceeds my expectations.
- The service performance exceeds my ideal for this type of services.

Customer Engagement

Purchase

- I will continue buying the luxury brands' products in the near future.
- My purchases with fashion luxury brands make me content.
- Owning the products of luxury brands makes me happy.

Referral

- I promote fashion luxury brands because of the monetary or other referral benefits provided by the brand.
- In addition to the value derived from the product, the monetary or other referral incentives also encourage me to refer this brand to my friends and relatives.
- I enjoy referring this brand to my friends and relatives because of the monetary or other referral incentive.

Influence

- Given that I use this fashion luxury brand, I refer my friends and relatives to this brand because of the monetary referral incentives.
- I do not actively discuss this fashion luxury brand on any media.
- I love talking about my brand experience.
- I discuss the benefits that I get from fashion luxury brands with others.
- I am a part of these fashion luxury brands and mention it in my conversations.

Knowledge

- I provide feedback about my experiences with these fashion luxury brands to the firm.
- I provide suggestions for improving the performance of these fashion luxury brands.
- I provide suggestions/feedbacks about the new product of these fashion luxury brands.
- I provide feedback/suggestions for developing new products for these fashion luxury brands.

Customer loyalty

- I will recommend the service provided by these fashion luxury brands to others.
- I intend to keep buying and making use of the service provided by these fashion luxury brands.
- Even if the prices increased, I would still keep buying and making use of the service provided by these fashion luxury brands.

Demographic profile

Please fill the most appropriate box:

6. What is your gender?

- ☐ Male
- ☐ Female
- ☐ Other

7. How old are you?

8. What is your nationality?

9. What is your highest qualification level?

- ☐ Elementary school
- ☐ High school
- ☐ Bachelor's degree
- ☐ Master's Degree
- ☐ PhD

10. What is your main occupation?

- ☐ Student
- ☐ Worker/Student
- ☐ Employee
- ☐ Self-employed
- ☐ Unemployed
- ☐ Other

11. What is your average monthly net income?

- ☐ €0
- ☐ Bellow €700
- ☐ Between €700 and €1,399
- ☐ Between €1,400 and €2,099
- ☐ Between €2,100 and €2,799
- ☐ Between €2,800 and €3,499
- ☐ Between €3,500 and €4,199
- ☐ Over €4,200

Appendix IV: Demographic profile of the respondents

Table 11: Demographic profile of the respondents.

Demographic Variables N=186	Total	
	N	%
Gender		
Female	148	79,6%
Male	38	20,4%
Age Range		
Between 18 and 26	53	27,96%
Between 27 and 42	83	44,62%
Between 43 and 58	43	23,11%
Between 59 and 77	9	4,84%
Education		
Elementary school	2	1,1%
High school	48	25,8%
Bachelor's degree	78	41,9%
Master's Degree	51	27,4%
PhD	7	3,8%
Main Occupation		
Student	11	5,9%
Worker/Student	46	24,7%
Employee	95	51,1%
Self-employed	32	17,2%
Unemployed	2	1,1%
Net Monthly Income		
Bellow €700	17	9,1%
Between €700 and €1,399	85	45,7%
Between €1,400 and €2,099	48	25,8%
Between €2,100 and €2,799	17	9,1%
Between €2,800 and €3,499	5	2,7%
Between €3,500 and €4,199	9	4,8%
Over €4,200	5	2,7%

Appendix V: Mediating effects of the partial mediation model

Table 12: Mediating effects of the partial mediation model.

Hypothesis	B	T statistics	P values	2.5%	97.5%
FINVP -> OLV -> PUR	0.108	4.265	0.000	0.059	0.159
FINVP -> OLV -> INF	0.069	3.108	0.002	0.031	0.119
FINVP -> OLV -> REF	0.068	3.362	0.001	0.032	0.111
FINVP -> OLV -> KNOW	0.057	2.751	0.006	0.022	0.103
FINVP -> OLV -> CUSTSAT	0.044	2.387	0.017	0.015	0.087
FINVP -> OLV -> CUSTLOY	0.085	3.749	0.000	0.046	0.135
INDVP -> OLV -> PUR	0.110	3.539	0.000	0.055	0.175
INDVP -> OLV -> INF	0.070	2.665	0.008	0.028	0.130
INDVP -> OLV -> REF	0.069	2.618	0.009	0.027	0.129
INDVP -> OLV -> KNOW	0.058	2.460	0.014	0.020	0.112
INDVP -> OLV -> CUSTSAT	0.045	2.107	0.035	0.013	0.095
INDVP -> OLV -> CUSTLOY	0.087	3.086	0.002	0.039	0.147
FUNVP -> OLV -> PUR	0.053	2.140	0.032	0.006	0.101
FUNVP -> OLV -> INF	0.034	1.942	0.052	0.004	0.073
FUNVP -> OLV -> REF	0.033	1.953	0.051	0.005	0.072
FUNVP -> OLV -> KNOW	0.028	1.688	0.091	0.004	0.068
FUNVP -> OLV -> CUSTSAT	0.022	1.707	0.088	0.003	0.053
FUNVP -> OLV -> CUSTLOY	0.042	2.089	0.037	0.005	0.083
SVP -> OLV -> PUR	0.246	6.083	0.000	0.168	0.326
SVP -> OLV -> INF	0.158	3.754	0.000	0.077	0.241
SVP -> OLV -> REF	0.156	3.671	0.000	0.075	0.239
SVP -> OLV -> KNOW	0.130	3.167	0.002	0.052	0.212
SVP -> OLV -> CUSTSAT	0.101	2.870	0.004	0.035	0.174
SVP -> OLV -> CUSTLOY	0.194	5.733	0.000	0.131	0.263

Appendix VI: Multigroup Analysis

Table 13: Multigroup Analysis.

	Original (Generati on X)	Original (Genera tion Y)	Original (Generati on Z)	Estimate differenc e x-y	Estimate differenc e x-z	Estimate difference y-z
FINVP -> OLV	0,174	0,297	0,249	-0,123	-0,075	0,048
FUNVP -> OLV	0,178	0,027	0,079	0,151	0,099	-0,052
IVP -> OLV	0,244	0,200	0,231	0,044	0,013	-0,031
SVP -> OLV	0,436	0,587	0,475	-0,151	-0,039	0,112
OLV -> CUSTLOY	0,365	0,332	0,479	0,033	-0,114	-0,147
OLV -> CUSTSAT	0,343	0,004	0,400	0,339	-0,057	-0,396
OLV -> INF	-0,064	0,247	0,514	-0,311	-0,578	-0,267
OLV -> KNOW	0,062	0,213	0,477	-0,151	-0,415	-0,264
OLV -> PUR	0,505	0,478	0,470	0,027	0,035	0,008
OLV -> REF	0,190	0,254	0,601	-0,064	-0,411	-0,347
RESPON x OLV -> CUSTLOY	-0,057	-0,019	0,393	-0,038	-0,450	-0,412
RESPON x OLV -> CUSTSAT	-0,325	0,085	0,257	-0,410	-0,582	-0,172
RESPON x OLV -> INF	0,145	0,066	0,214	0,079	-0,069	-0,148
RESPON x OLV -> KNOW	0,138	0,065	0,409	0,073	-0,271	-0,344
RESPON x OLV -> PUR	0,117	-0,348	0,364	0,465	-0,247	-0,712
RESPON x OLV -> REF	-0,149	0,113	0,415	-0,262	-0,564	-0,302
ASSUR x OLV -> CUSTLOY	-0,050	0,182	0,184	-0,232	-0,234	-0,002
ASSUR x OLV -> CUSTSAT	-0,125	0,186	-0,299	-0,311	0,174	0,485
ASSUR x OLV -> INF	0,33	-0,01	0,03	0,338	0,300	-0,038
ASSUR x OLV -> KNOW	-0,10	0,02	0,11	-0,124	-0,207	-0,083
ASSUR x OLV -> PUR	0,23	0,19	-0,04	0,038	0,275	0,237
ASSUR x OLV -> REF	0,45	0,05	0,45	0,399	0,001	-0,398
EMP x OLV -> CUSTLOY	0,277	-0,096	-0,141	0,373	0,418	0,045
EMP x OLV -> CUSTSAT	0,067	-0,088	0,166	0,155	-0,099	-0,254
EMP x OLV -> INF	-0,534	-0,019	-0,242	-0,515	-0,292	0,223
EMP x OLV -> KNOW	0,403	-0,008	-0,003	0,411	0,406	-0,005
EMP x OLV -> PUR	0,387	0,048	-0,157	0,339	0,544	0,205
EMP x OLV -> REF	-0,283	-0,200	-0,338	-0,083	0,055	0,138
RELIA x OLV -> CUSTLOY	-0,101	-0,033	-0,472	-0,068	0,371	0,439
RELIA x OLV -> CUSTSAT	0,508	-0,223	-0,338	0,731	0,846	0,115
RELIA x OLV -> INF	-0,059	-0,168	-0,027	0,109	-0,032	-0,141
RELIA x OLV -> KNOW	-0,385	-0,103	-0,884	-0,282	0,499	0,781
RELIA x OLV -> PUR	-0,622	-0,089	-0,252	-0,533	-0,370	0,163
RELIA x OLV -> REF	-0,115	-0,210	-0,727	0,095	0,612	0,517

Appendix VII: T-Test Independent Samples

Table 14: Group statistics: Individual Value Perceptions.

		N	Mean	Standard Deviation
Individual Value Perception	Traditional Luxury	77	4.302	1.639
	New Luxury	99	3.599	1.480

					95% CI of the difference	
	df	t	p-value	Mean difference	Lower	Upper
Total	174	2.985	0.003	0.703	0.238	1.168

Table 15: Group statistics: Social Value Perceptions.

		N	Mean	Standard Deviation
Social Value Perception	Traditional Luxury	77	3.130	1.445
	New Luxury	99	3.175	1.578

					95% CI of the difference	
	df	t	p-value	Mean difference	Lower	Upper
Total	174	-0.196	0.845	-0.45	-0.501	0.410

Table 16: Group statistics: Functional Value Perceptions.

		N	Mean	Standard Deviation
Functional Value Perception	Traditional Luxury	77	5.801	1,161
	New Luxury	99	5.195	1.406

					95% CI of the difference	
	df	t	p-value	Mean difference	Lower	Upper
Total	174	3.054	<0.001	0.606	0.214	0.997

Table 17:Group statistics: Financial Value Perceptions.

		N	Mean	Standard Deviation
Financial Value Perception	Traditional Luxury	77	5.948	1.351
	New Luxury	99	5.318	1.602

					95% CI of the difference	
	df	t	p-value	Mean difference	Lower	Upper
Total	173	2.826	0.005	0.630	0.190	1.070

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