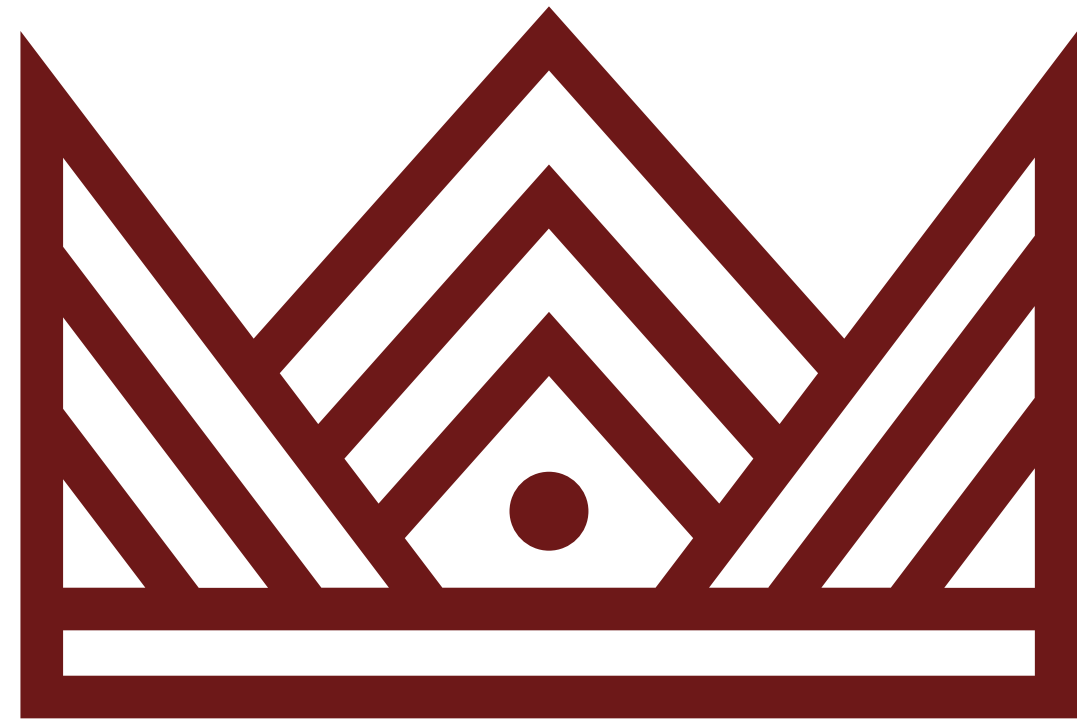


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"Luxury Brand Perception"

Scientific and Educational Group
"Innovations in Culture and Arts"
4th seminar





Generation Z

Future of the market

- largest generation (2.5 bln people in 2021) (Schroders, 2021);
- by 2035 generation Z will account for 40% of the luxury goods market, form their loyalties now (Fanbytes, 2021);
- not like boomers and millennials.





Research design

Research question	Research purpose	Method
<p>What is the association between the perceived value and the buying intention of generation Z in the context of lux segment?</p>	<p>To measure the relationship between luxury value perceptions and purchase intentions among the young luxury consumers in the case of Cartier.</p>	<p>Mixed: - interviews; - survey.</p> <p style="text-align: right;">→</p>

Who are generation Z?

- "The generation *born in the late 1990s or the early 21st century*, perceived as being familiar with the use of *digital technology*, the internet, and social media from a very young age." (Oxford Dictionary)
- poorly explored.





Generation Z as consumers

- block ads;
 - listen to influencers (Bytyci, A.,2020);
 - like videos;
 - impatient;
 - buy online;
 - choose from several alternatives;
 - support socially aware brands.
- (Ganoksin, 2017)



What Generation Z values in brands?

Concern with social issues	Experience & Innovations	Authenticity and truth
<p>LGBT+, bodypositivity, sustainability, mental health, inclusivity.</p> <p>https://fanbytes.co.uk/luxury-marketing-for-gen-z/ https://jingdaily.com/gen-z-disrupt-luxury-business-models/</p>	<ul style="list-style-type: none">- interactivity;- videos;- gaming, VR;- NFT, Metaverse	<ul style="list-style-type: none">- brand story;- do not try to pretend young;- clear statement, standing for values;- brand should have a "soul"





Cultural Heritage role in perception of brand

RQ: how does the cultural value of cultural capital affect the perception of a luxury brand?

Cultural Heritage

Cultural Capital

Cultural Value

Economic Value

Brand Perception

Brand Reputation

Luxury Brand



Brand Antiquity

Thomas Baumert, María
de las Mercedes de
Obesso (2021)

the antiquity of a brand affects its perception
and is reflected in its willingness to pay a
higher price for an ancient brand than for a
brand without this component.



Brand Reputation

Fombrun, Gardberg, and
Sever (2000) and
Barajas-Portas (2015)

the influence of brand reputation on brand
perception formation.



Cultural capital



Pierre Bourdieu(1983)

Cultural capital, which under certain conditions is convertible into economic capital and can be institutionalised.

Cultural capital can appear in an objectified state in the form of cultural goods (paintings, books, dictionaries, tools, machines, etc.) which are the imprint or embodiment of theories or their critique.

Valery Radaev(2002)

Cultural capital is considered in the form of “cultural goods”. These cultural goods represent its objectified form.

Cultural goods are not simply physical objects, but enclosed in their tangible form specific signs and symbols that allow us to recognise the meaning of relationships and decode cultural codes

David Throtsby(1999)

Cultural capital through an economic approach and argues that cultural capital encompasses **cultural value** and **economic value**, which are inextricably linked.

The accumulation and possession of cultural capital contributes to the differentiation and stratification of society, creating automatic markers for social identification.



- ▶ **H1: The perception of luxury brand through its antiquity and reputation influences the intention to buy.**
- ▶ **H2: The perception of luxury brand on cultural capital is expressed through economic and cultural values**
- ▶ **H3: The thought of owning cultural capital (belonging to luxury) influences the intention to buy**

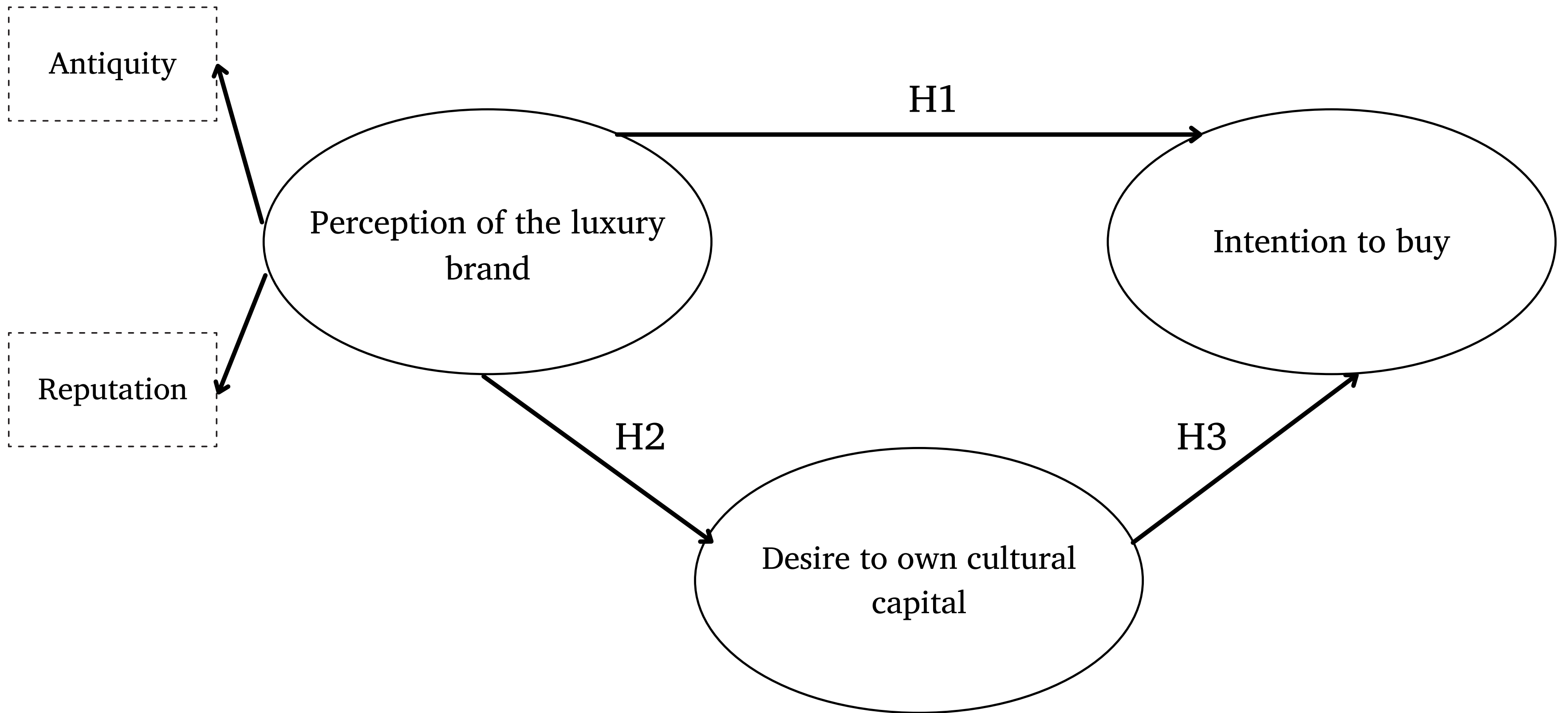


Figure 1. Proposed hypothetical model



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