



<input type="checkbox"/>	Bachelor's thesis
<input checked="" type="checkbox"/>	Master's thesis
<input type="checkbox"/>	Licentiate's thesis
<input type="checkbox"/>	Doctoral dissertation

Subject	International Business	Date	11.04.2022
Author	Carla Pehrsson	Number of pages	96+appendices
Title	Values behind luxury and sustainable consumption		
Supervisors	D. S. Riikka Harikkala-Laihin D. Sc. Birgitta Sandberg		

Abstract

The growing global population and consumerism has led humans to overuse the natural resources of this world. In order to preserve these natural reserves and ensure the survival of future generations, sustainable lifestyles must be deployed widely. The sustainability of luxury consumption has recently raised interest. Although luxury is not mass-produced and the volume impact of luxury production seems small, the industry inspires throughout all pay-scales and luxury trends are mimicked by the masses.

Personal values motivate consumption behaviour and thus, it is crucial to understand the values behind luxury and sustainable consumption to further incentivise sustainability in luxury consumers. Luxury is considered to be sustainable to some extent which also requires further research because when consumers expect sustainability from luxury brands and are indifferent if this is not the case, how would they see the difference?

This study aims to reveal the values behind luxury and sustainable consumption to deepen the understanding of consumer behaviour and values and increase knowledge about consumer motivation using values. Additionally, the objective is to find initial attitudes towards the term sustainable luxury. The theoretical section shows findings in existing literature and the empirical data, which was collected using the qualitative method of semi-structured interviews, shows findings based on eight interviews. The interviews were transcribed and analysed using thematic analysis and codes were formed inductively by the researcher.

The findings indicate that the motivational values of benevolence, universalism, tradition, conformity, hedonism, and security are involved in sustainable consumption, while power, achievement, hedonism, self-actualization, benevolence, and universalism are present in luxury consumption. The findings also show that luxury is already considered sustainable because of the fallacy of green luxuries and the expectation that luxury products have no volume impact. Luxury firms are expected to participate in sustainable actions and sustainable luxury should be top quality and both socially and environmentally friendly.

Key words	luxury consumption, sustainable consumption, personal values, sustainable luxury, consumption behaviour
-----------	---





<input type="checkbox"/>	Kandidaatintutkielma
<input checked="" type="checkbox"/>	Pro gradu -tutkielma
<input type="checkbox"/>	Lisensiaatintutkielma
<input type="checkbox"/>	Väitöskirja

Oppiaine	International Business	Päivämäärä	11.04.2022
Tekijä	Carla Pehrsson	Sivumäärä	96+liitteet
Otsikko	Values behind luxury and sustainable consumption		
Ohjaajat	D.S. Riikka Harikkala-Laihininen D.Sc. Birgitta Sandberg		

Tiivistelmä

Maailman kasvava väestö ja kulutus ovat johtaneet luonnonvarojen liiakäyttöön. Kestävien elintapojen laaja omaksuminen on tärkeää luonnonvarojen ylikulutuksen pysäyttämiseksi. Tulevien sukupolvien selviytymisen mahdollisuus on nykyihmisten vastuulla ja muutoksia elintavoissa vaaditaan monella osa-alueella. Luksuskulutuksen kestävyys on viime aikoina herättänyt kiinnostusta. Vaikka luksusta ei ole massatuotettu ja luksustuotannon volyyymi vaikutus vaikuttaa pieneltä, ala inspiroi laajasti monella tuotannon alueella. Luksustrendejä kopioidaan esimerkiksi pikamuotiketjujen toimesta, ja näiden tuotantojen ympäristövaikutus on valtava.

Henkilökohtaiset arvot motivoivat kulutuskäyttäytymistä, jonka vuoksi on tärkeää ymmärtää luksuskulutuksen sekä kestävän kulutuksen taustalla olevia arvoja. Näin luksuskuluttajien kestäviä valintoja voidaan kannustaa entisestään. Luksuskuluttajat uskovat luksustuotteiden jo olevan kestäviä. Tämä nostaa esiin epäkohdan, sillä jos luksuskuluttajat pitävät luksustuotteita jo kestävinä eivätkä huomaa, jos ne eivät tätä ole, miten kuluttaja tunnistaa kestävän luksuksen ja ei kestävän luksuksen eron?

Tämän tutkielman tarkoituksena on paljastaa luksuskulutuksen ja kestävän kulutuksen taustalla olevat arvot. Tämä syventää ymmärrystä kuluttajakäyttäytymisestä sekä arvoista ja lisää tietoa arvoista motivaattoreina kulutuskäyttäytymiseen. Lisäksi tavoitteena on tuoda esiin kuluttajien ensivaikutelmia termistä kestävä luksus.

Teoreettisessa osiossa esitetään havainnot sekä kirjallisuuden että empiirisen datan perusteella. Tutkielman empiirinen osio toteutettiin kvalitatiivisella menetelmällä. Tutkija käytti puolistrukturoitua haastattelua kerätäkseen dataa. Haastattelut litteroitiin ja analysoitiin temaattisella analyysillä ja koodit muodostettiin deduktiivisesti.

Löydökset osoittavat, että arvoista hyväntahtoisuus, universalismi, traditio, mukauttaminen, hedonismi ja turvallisuus ovat mukana kestävässä kulutuksessa, kun taas valta, saavutus, hedonismi, itsensä toteuttaminen, hyväntahtoisuus ja universalismi ovat läsnä luksuskulutuksessa. Löydökset osoittavat myös, että luksusta pidetään jo kestävinä, koska kuluttajat uskovat, ettei luksustuotteilla ole volyyymi vaikutusta. Kestävän luksuksen tulee olla korkealaatuista, ympäristöystävällistä sekä myös sosiaalisesti kestävä.

Avainsanat	luksuskulutus, kestävä kulutus, henkilökohtaiset arvot, kestävä luksus, kulutuskäyttäytyminen
------------	---





**UNIVERSITY
OF TURKU**

Turku School of
Economics

VALUES BEHIND LUXURY AND SUSTAINABLE CONSUMPTION

Exploring the compatibility of sustainability and luxury

Master's Thesis
in International Business

Author:
Carla Pehrsson

Supervisors:
D. S. Riikka Harikkala-Laihin
D. Sc. Birgitta Sandberg

11.04.2022
Turku

The originality of this thesis has been checked in accordance with the University of Turku quality assurance system using the Turnitin OriginalityCheck service.

TABLE OF CONTENTS

1	INTRODUCTION.....	9
1.1	Background	9
1.2	Research Gap	11
1.3	Research question and limitations of the study.....	13
2	LUXURY, SUSTAINABILITY AND VALUES	16
2.1	Luxury.....	16
2.1.1	Luxury items	16
2.1.2	Luxury consumers.....	17
2.2	Sustainability.....	20
2.2.1	Drivers of sustainable choices	21
2.2.2	Sustainable consumers.....	22
2.3	Sustainable luxury	24
2.3.1	Sustainable luxury consumers	26
2.3.2	Raising awareness for sustainable luxury.....	26
2.4	Values.....	28
2.5	Values as influencers.....	33
2.5.1	Values in sustainable consumption behaviour.....	36
2.5.2	Values in luxury consumption	37
2.6	Theoretical Synthesis	40
3	RESEARCH METHOD	43
3.1	Research approach.....	43
3.2	Data collection	44
3.3	Data Analysis.....	50
3.4	Evaluation of the study.....	52
4	VALUES IN SUSTAINABLE AND LUXURY CONSUMPTION.....	56
4.1	Luxury.....	56
4.1.1	Luxury, social behaviour, and status	57

4.1.2	Emotions in luxury consumption.....	60
4.1.3	Motivation for luxury consumption.....	61
4.1.4	Values in luxury consumption.....	63
4.2	Sustainability.....	66
4.2.1	Motivation for sustainable consumption	67
4.2.2	Social side of sustainable consumption.....	70
4.2.3	Emotions in sustainable consumption	71
4.2.4	Values in sustainable consumption.....	72
4.3	Sustainable Luxury.....	74
4.3.1	Vintage and recycled luxury	76
4.3.2	Credibility of sustainable luxury	78
4.4	Empirical Synthesis	80
5	CONCLUSIONS	82
5.1	Theoretical Implications.....	82
5.2	Managerial Implications	86
5.3	Limitations and Future Research.....	88
6	SUMMARY	90
	REFERENCES.....	92
	APPENDICES	97
	Appendix 1.....	97

LIST OF FIGURES

Figure 1 Schwartz value structure 1994.....	31
Figure 2 Luxury value.....	38
Figure 3 Conceptual framework	41
Figure 4 Participant quotas.....	48
Figure 5 Luxury purchase decision.....	65
Figure 6 Sustainable consumption	74
Figure 7 Revised conceptual framework.....	80

LIST OF TABLES

Table 1 Luxury consumer types through perceived value	19
Table 2 Sustainable consumer types	23
Table 3 The nature of values.....	29
Table 4 Motivational value types.....	31
Table 5 Operationalization plan.....	46
Table 6 Participant characteristics and interview data.....	49

1 INTRODUCTION

1.1 Background

Twenty years ago, there were a rare few aware of ethical and sustainable options for commodities. The seldom substitutes were hard to find and often of poorer quality. Today, a sustainable version of almost every commodity good, especially in the food sector, is a norm. The reason why sustainable commodities have claimed their own supermarket shelf-sections is the growth of ethical consumerism and activism (Davies et al. 2011, 38). This growth has found a new target in luxury consumption, which has lately attracted special attention to itself. Sustainability, by its nature is a spokesperson of social equity, and luxury certainly highlights social inequalities. (Kapferer, 2010, 1) This contradiction provides an interesting platform of research, which perhaps is why the study of sustainable luxury is on the rise.

Luxury consumption is rarely considered compatible with sustainability. In fact, a claim of their synergy seems to go against common sense. (Amatulli et al. 2017) Sustainability contains the ethical values of altruism, respect, and moderation for it aims at addressing an inevitable social need. (Ranfagni & Guercini, 2018) However, some of the features of luxury products, i.e., high-quality materials, country specific sourcing and skilled craftsmanship, are not far from the features of sustainable goods. Sustainable consumption relies on high-quality goods with longer life-spans and consciously sourced non-scarce materials. (Reisch & Thøgersen, 2015) Thus, one could argue that luxury products and services meet the criteria of sustainable consumption to some extent.

The modern consumer has changed dramatically in both luxury and sustainable consumption in the past few decades. Luxury consumption has more than tripled in the past few decades from 73 Billion EUR in 1994 to 253 Billion EUR in 2015. (Henning et al., 2015, 1; Roux et al., 2015, 102) The market for luxury goods has grown even more rapidly in emerging countries where economic development has empowered the middle class as disposable income has risen. The new, varied range of consumers has shifted the traditional brand associations and they demand higher value for their luxury bucks. (Amatulli et al. 2017, 1) Luxury is no longer the privilege of the wealthy and the royalties and as incomes have grown so has the luxury consumer segment. Target markets are larger and consist more and more of upper-middle class and middle class consumers. (Lim et al. 2012, 211-212; Amatulli et al. 2017, 1) Consumers are in the search for authenticity

and originality in their luxury brands, and, more than ever, they want those brands to be committed in tackling environmental and ethical issues. (Kapferer, 2010, 1; Amatulli et al. 2017, 2)

The role of sustainability is growing in luxury consumption, and this is a factor considered by many luxury producers (Cuomo et al., 2019, 68). This shift in consumer preferences has not gone unnoticed by luxury producers. Several luxury brands promote their sustainable actions in their websites and often provide a separate section for sustainability. Kering Group, the group behind brands such as Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen and Pomellato, share in their website the words of their CEO François-Henri Pinault: “Luxury and sustainability are one and the same”. (Kering, 2022) Similarly, Louis Vuitton introduces their sustainable actions designed around preserving natural resources and positively impacting society. Louis Vuitton stresses the importance to be humble and keep searching for innovative ideas for improving their processes to become more sustainable. (Louis Vuitton, 2022)

Ferrari and Rolex are equivalently committed to act for the common good. Ferrari promises superior and sustainable returns for their shareholders while pledging to address the complex scenario the automotive industry is facing by being open to change and encouraging sustainable practices all through their supply chain. (Ferrari, n.d.) Rolex takes a more practical approach with specific projects to help the oceans, women in science and preserving cultural heritage. They claim that much like their watches, their contribution to future generations is built to last. (Rolex, n.d.) The efforts of luxury brands to attract more eco-conscious consumers have not quite had the expected impact. Previous research has contradicting results as to how consumers perceive the additional value luxury brands offer by supporting sustainable production and respecting the environment. (Cuomo et al. 2019, 67) It seems that luxury producers are reacting to a phenomenon not yet visible in the purchasing behaviour of their target customers. The question arises, then, if these efforts are unnoticed or simply unimportant to luxury consumers.

As developing countries move towards the western consumption patterns, sustainable consumption is more in need than ever. (Joshi & Rahman, 2019, 235) The ‘global consumer class’ is an ever growing concept and economic growth in the past years has opened the western lifestyle to the developing countries, especially the BRIC countries Brazil, Russia, India, and China. (Reisch & Thøgersen 2015) The current state of consumption is robbing the natural resources of future generations. A cultural shift from the consumerist culture towards a culture which endorses sustainability is crucial for the

survival of our species. (Joshi & Rahman, 2019, 235) Changing consumption requires changing our world as we know it as consumption is included as a vital part of the entire system. Investments, production, trade, and waste systems will follow the development of consumptions patterns for they are intertwined with the economy, infrastructure, culture, lifestyle, institution, and power relations. (Vergragt et al. 2014) Investigating if sustainability is already a prominent selection criterium in luxury consumption is thus vital in determining the direction of human consumption patterns.

1.2 Research Gap

The objective of this study is to contribute to the topic of values that motivate purchase decisions in sustainable consumption, luxury, and sustainable luxury. As consumers become more invested in sustainable purchase behaviour, the social responsibility of corporations to provide sustainable options is growing. Luxury producers are no exception although their consumers are less sensitive to sustainability signals. This thesis builds on the works of Jain (2018), Voyer and Beckham (2014), Kapferer (2013, 2019), and Cervellon and Shammas (2013) and investigates the values that drive towards sustainable choices in luxury consumption. The motivations behind purchasing luxury goods are almost all rooted in conspicuous consumption in contemporary research. (Truong, 2010, 656) Personal values have been shown to have an influence towards consumer behaviour and therefore, it is vital to study intrinsic motivations to widen the perception of luxury, sustainability, and consumption. (Schwartz, 1992, 4) As consumer behaviour is an ever developing field of study, this study contributes towards a better understanding of how consumers perceive sustainable luxury.

Voyer and Beckham (2014) study the attitudes towards sustainable luxury using a mixed-method investigation. First, they find that consumers identify luxury with unsustainability rather than sustainability and a value brand labelled sustainable gives an impression of a less luxurious product (Voyer & Beckham 2014, 246). Second, the study reveals that a higher price increases the desirability of a luxury product, but this does not apply to sustainable products. In fact, the findings of Voyer and Beckham go against those of Davies et al. (2011, 41) who find that consumers were willing to pay 28% more for an ethical product worth 10 dollars than for its mundane substitute. It seems, the more luxurious or expensive the product, the less consumers think about sustainability. Finally, Voyer and Beckham discuss how consumers perceive sustainable luxury more positively if the luxury good is a product of their internal loci. When participants of their study were

asked to imagine a sustainable luxury product, they were willing to pay a higher price for it and desired the product more than the existing sustainable substitutes for luxury. This might indicate that luxury producers have not succeeded in creating desirable sustainable luxury. (Voyer & Beckham, 2014, 250)

Consumers disapprove luxury brands that disrespect the environment and yet, are indifferent to the companies that underline their sustainable values. (Cuomo et al., 2019) Consumers show sympathy to environmental causes but do not consider ethical implications of their luxury purchases. (Kapferer, 2019, 35) There are several reasons why consumers are indifferent of sustainable luxury. Luxury purchase is not a frequently occurring event and thus, the sustainability of it does not seem influential in a major scale. Additionally, luxury consumers feel that they lack information of sustainable luxury, and the impact luxury goods have on the environment. Hence, the indifference in their purchase habits for luxury. (Davies et al., 2011, 46)

Millennials are estimated to be the generation most invested in sustainable consumption habits (Kapferer, 2019, 35). Kapferer (2019) studied the commitment of millennials in luxury consumption and found that regardless of their high ratings in attitudes towards luxury purchases (according to a study by Deloitte, 2/3 of millennials considered the ethics of a luxury purchase at the time of purchase), their sustainable actions did not correlate with their considered actions. Evidently, a luxury investment is a holiday from reality where the pleasure of the purchase sets aside the problems of the world. (Kapferer, 2019, 45) This phenomenon can be explained by the attitude-behaviour gap, which is used to explain the reported imbalances in intentions for sustainable luxury purchases and actions. (Davies et al., 2011, 38)

Values are known to motivate actions (Schwartz, 1992, 21) and they influence self-perception, attitudes, and behaviour (Jain, 2018, 134). Recently, sustainable values have raised interest in literature and the values motivating towards sustainable luxury purchases have become a subject of interest for researchers. (Cervellon & Shammam, 2013; Jain, 2018) Sustainable luxury values focus on sociocultural values, ego-centred values, and eco-centred values. (Jain, 2018, 134) Thøgersen and Ölander (2002) study sustainable values and their influence on behaviour and find that eco-friendly values do translate to eco-friendly behaviour. Yet, there is a conflict in the sustainable versus luxury value sets, for one is heavily in the self-indulgence and hedonism spectrum while the other focuses on universalism and benevolence. (Jain, 2018, 144-145)

Previous literature lacks information of the personal motivational values behind luxury and sustainable consumption. This thesis aims to fill this gap by identifying the motivational values included in the consumption patterns of luxury and sustainable goods. Although knowledge of the presence of values in consumer behaviour exists, the specific context of luxury and sustainable consumers is yet unexplored. The contrast with the two consumer types is equally uncharted. In fact, previous research has focused more on the differentiating factors of luxury and sustainability rather than their synergy. (Voyer & Beckham, 2014; Jain, 2018) The compatibility of luxury and sustainability is the main approach angle in this research and something that would contribute to existing literature. However, this study does not purposely search for factors which connect luxury and sustainability but keeps the option for their compatibility open. There is no limitation of one or the other.

The values involved in luxury and sustainable purchases provide information that may be used to incentivise future sustainable behaviour in all consumers. Although literature predicts that eco-friendly values translate into eco-friendly behaviour (Jain, 2018, 134), there are several values competing inside one's mind at the same time. These competing values interact during each decision and thus, it is important to identify them. For example, one might choose a luxury product due to its durability and consider it a perfectly sustainable action which complements their own values because they never need to replace the item. At that point, eco-friendly values have resulted in a luxury purchase which is sustainable for the individual but might not be for the community. The identification of specific values included in luxury purchases and sustainable purchases would broaden the understanding behind values in consumption behaviour. This study attempts to deepen that understanding of values involved in luxury and sustainable consumption to provide tools for marketers and manufacturers to incentivise sustainable options.

1.3 Research question and limitations of the study

The purpose of this study is to find which values are behind sustainable, luxury and sustainable luxury purchases. If, in fact, consumers consider sustainability as an equally weighing factor in decision making for luxury products as they perhaps already do in commodities. Additionally, this study aims to shine light on the sustainable luxury segment and find ways in which the two industries, the combination of which poses as a paradigm, are naturally intertwined. The importance of the luxury industry in sustainable

development is also discussed to highlight the impact of the research. Finally, this thesis will outline the key values present in luxury purchase decisions as well as sustainable purchase decisions. Through the identification of the values in sustainable and luxury consumption, the motivation for both behaviors can be analyzed. Sustainable luxury has been portrayed as a concept which does not interest luxury consumers and the findings of this study will provide further explanations on why that may be.

The study aims at providing a broad and well justified answer to the research question: How are values involved in sustainable purchase decisions and luxury purchase decisions? Sub-research questions which aid at answering the research question as well as provide further insight into the topic of the thesis are as followed:

SQ1: Which values are involved in the purchase decision of luxury goods?

SQ2: Which values are involved in the purchase decision of sustainable goods?

SQ3: What are the preliminary views towards sustainable luxury?

Sub-question one aids in providing information on the values present in the purchase decisions of luxury consumers. As values motivate towards behavior, it is crucial to find the underlying values behind luxury consumption. The same goes for sustainable consumption and thus, sub-question two identifies the values involved in the purchase decisions of sustainable goods. Only by identifying the values that motivate consumers to make the purchase can one compare the values behind luxury and sustainable consumption and see their differences and similarities. Sub-question three aims to reveal preliminary attitudes and views towards sustainable luxury and if, in fact, consumers are as indifferent about it as previous research indicates. The third sub-question creates an understanding of how relevant consumers find the efforts luxury manufacturers have recently put towards sustainable development and how successful these efforts have been in increasing information on the topic in the eyes of consumers. The preliminary views refer to the first impressions of the term sustainable luxury.

This research has limitations as it will not contribute to the importance of the values involved in the purchase decision. Therefore, the findings will not indicate which values are the strongest in motivating sustainable or luxury purchases. This type of categorization cannot be executed within the scope and method of this study. Additionally, this research focuses on luxury goods and does not consider the

sustainability of luxury experiences. Furthermore, the concepts of luxury and sustainability are subjective, and this study does not treat the concepts as fixed terms. The subjectivity of the term's leaves room for misinterpretations, but the broad definitions are necessary in order to ensure neutrality of the study. Finally, the consideration of other extrinsic and intrinsic factors that motivate consumer behaviour is limited, and the focus is on values. Thus, the findings represent motivation mainly from the value base.

2 LUXURY, SUSTAINABILITY AND VALUES

2.1 Luxury

The concept of luxury is multidimensional and previous attempts at a precise definition have one by one come to the same conclusion of the subjectivity of luxury. The definition is always dependent on the individual as well as the context, and a luxury product to one may be ordinary to another. (Han et al., 2010; De Barnier et al., 2012; Kapferer & Michaut-Denizeau 2013; Janssen et al., 2014; Jain, 2018). The meaning of luxury may vary based on individual experiences, appreciations, and moods. (Janssen, et al., 2014, 51) The concept of luxury is tied to an idealised life, where consumers indulge in purchases beyond necessity and of needlessly excessive price and the display of a luxury good brings its owner prestige. (Kapferer & Michaut-Denizeau, 2013, 2) Luxury is something more than necessary and fulfils an individual much deeper than satisfying a need would. (Bearden & Michael, 1998; Jain, 2018, 133) Overall, luxury holds a superfluous nature, and it is often compared to a dream or products from dreams. (Jain, 2018, 133)

The reach of luxury is broad, and luxury is not bought for functional or economic value but for a symbolic role in the consumer society which creates a sign-value. (Cervellon, 2013, 699). Luxury consumption signals status, wealth and class which translates to social and economic power. In fact, spending on luxury goods has been in the heart of capitalism since its origin. (Nwankwo, 2014, 736) Humans communicate through their consumption patterns and aspire to either associate or dissociate from others based on social class. (Han et al. 2010, 18) It then comes in no shock that the luxury goods market affects the consumption habits of low-end goods. For example, the haute couture designers produce garments for fashion weeks, these styles are then purposely mimicked and mass-produced by fast-fashion companies to reach the target consumer who aspires to purchase luxury but cannot afford it. (Voyer & Beckham, 2014, 245)

2.1.1 Luxury products

A luxury product is a tangible good which is categorized in the luxury sector due to its beauty, quality, craftsmanship, and materials. Luxury products have aesthetic beauty in their essence and these items provide pleasure to all senses at once for they are works of art applied to everyday goods. (Kapferer & Michaut-Denizeau, 2013, 3) A luxury brand,

which is the brand of luxury products or firms who produce luxury, evokes emotions as the products provide pleasure and delight to consumers along with symbolic, imaginary, or social added value which creates the differentiation from non-luxury products. (De Barnier et al., 2012, 4) An exact example is difficult to present for the perception and definition of luxury is contextual. (Nwankwo et al., 2014, 736)

Rarity is one of the most important attributes of luxury products. The singularity of luxury products is what keeps consumers intrigued and when rare luxury products are over-diffused, consumers begin perceiving them as ordinary. (Kapferer, 2010; Janssen, et al. 2014, 51) Scarcity encompasses other product attributes of luxury products as well; country of origin, careful handcrafting, time, and attentive service in retail stores. (Kapferer, 2010) Scarcity in luxury products is maintained by a limited supply, which is due to either natural scarcity, techno-scarcity, limited edition scarcity or information-based scarcity. (Janssen et al., 2014, 51)

In order to simplify the term of a luxury product, it is beneficial to offer some type of definition for it to clarify the boundaries for luxury brands and managers for whom the findings of this research may be useful. Many manufacturers brand their products as luxury in order to dig into the higher profit margins and yet, their products lack the specific characteristics of luxury. A luxury product is a product of uttermost perfection in craftsmanship, quality, aesthetic, and design. The product brings additional symbolic value, prestige and social power to its owner and associates him or her with other luxury consumers. Additionally, a luxury product is not a purchase of human needs but a purchase of hedonic dreams.

2.1.2 Luxury consumers

In the middle ages, laws determined the types of products available for each social class. The materials and price of garments for example were limited through sumptuary laws with the intention of distinguishing people according to social hierarchy. (Han et al. 2010, 15) Although these sumptuary laws have been relinquished, consumption remains to be one platform where individuals project social class. Other changes in the luxury sector have emerged in the past 30 years as well since the average income of luxury consumers has vastly decreased. (Amatulli et al. 2017, 1-2) What first was the privilege of royals, aristocrats and religious authorities has changed to be a rare, but reoccurring, purchase of the everyday consumer. In fact, an average European purchases luxury twice a year.

(Chandon et al. 2016) As follows, modern luxury is directed to fulfil the dreams of every consumer.

Luxury consumer today are found across the world, and they are both men and women although research does indicate women to have a more positive view towards luxury and are more prone to use luxury to stand out (Amatulli et al. 2017, 2) Therefore, they have diverse cultural backgrounds and varied demands in aesthetics and motives in luxury consumption. Additionally, the socio-economic background of luxury consumers is much broader than it used to be, and the new quality-savvy consumers expect more from the brands than before. (Amatulli et al. 2017, 1-2) Despite the new and reformed scope of consumers buying luxury, some typical characteristics of four different luxury consumer types have been identified by Han et al. in 2010. These four types are *particians*, *parvenus*, *poseurs*, and *proletarians* who are all introduced below.

Particians: *Particians* are the wealthiest lot, who pay a luxury price for luxury items preferably without brands. They choose discrete brands and recognize the quality and price of a luxury good without labels. They do not feel the need to blast out their high incomes and prefer to be identified with others alike. They avoid flashy brands proudly carried by those below their income level. (Han et al. 2010, 18)

Parvenus: *Parvenus* are as well wealthy, but what distinguishes them from *particians* is their love of labels. *Parvenus* are less aware of the status silent labels bring and are happy to boost out their LV bags and Ferrari cars for the status they seek. *Parvenus* want to associate with other *parvenus* and *particians* and disassociate from consumers who cannot afford luxury. (Han et al. 2010, 18)

Poseurs: The third group of consumers is *poseurs* who, much like *parvenus*, purchase luxury for the status it brings. However, luxury purchases are rare for *poseurs* who are less financially equipped. This group might be the easiest to tempt towards counterfeits because they value the brand status so high and turn every stone in their quest to fit in with *parvenus*. Thus, *poseurs* want to disassociate from other consumers with lower income. (Han et al. 2010, 18)

Proletarians: Finally, *proletarians* are consumers with low income level who are not driven by luxury purchasing to gain status. They simply are not affluent or willing to purchase luxury items. However, they might purchase a luxury good once or twice a lifetime, which is defined as an excursion into luxury. (Dubois & Laurent, 1994, 286)

Another categorization of luxury consumer's is derived by combining five values of prestige behaviour with five motivations behind it. These five categories define the perceived value of the purchase. For example, a perfectionist or a hedonist prioritizes pleasure over utility and quality while other consumer types might see price as the most important factor in their luxury purchase. A person who values the social effect most, will expect the luxury product to cause admiration and arouse attention towards him or herself. (Husic & Cicic, 2009, 232) These five categories originally defined by Vigneron and Johnson (1999) are presented in table 1 below

Table 1 Luxury consumer types through perceived value (adapted from Vigneron & Johnson, 1999, 6-12; Husic & Cicic, 2009, 232)

Effect	Perceived value	Definition
The Veblen effect	conspicuous	Price is the most important factor as an indicator of prestige. Primary goal is to impress others.
The snob effect	unique	Snob consumers prioritize exclusivity and see price as a major indicator of it. They avoid popular luxury brands for they seem less exclusive.
The bandwagon effect	social	Bandwagon consumers place the highest importance to the effect their luxury consumption has on others.
The hedonic effect	emotional	Own thoughts and feelings dictate luxury consumption. Pleasure from the purchase is more important than price.
The perfectionism effect	quality	Own perception of quality has the greatest emphasis for a luxury purchase.

Finally, one more noteworthy change in luxury consumers should be presented. Millennials (those born between 1981 and 2000) are introduced as the next major consumer group in luxury spenders. As baby boomers (born between 1946 and 1964), who have been a vital part of the flourishing of luxury industry, retire, so do their paychecks. (Kapferer & Michaut-Denizeau, 2019, 2) This means that luxury manufacturers need to please the generations following. Generation X holds majority in the current luxury market, but they might soon be replaced by generation Y, also known as the millennials. (Kapferer & Michaut-Denizeau, 2019, 2) Generation Y is presented in the literature as the disruptive generation that is deeply impacted by environmental issues, technology, and idealistic schools of thought. They support free economy, technology,

and minimalism. (Deloitte, 2017) Millennials are predicted to pressure the luxury industry towards sustainable values much more than the previous generations have.

2.2 Sustainability

Growing consumerism is already depleting natural resources in a manner which will jeopardize manufacturing capabilities in the near future. The survival of future generations is dependent of our ability to compensate for, and reverse damages already caused by our consumption patterns. This requires significant changes in our consumption habits. (Joshi & Rahman, 2019, 235) Sustainability is commonly accepted as “meeting the needs of the present without compromising the ability of future generations to meet their own needs” (Brundtland Commission Report 1987, 8). However, the definition of sustainability is multi-layered and touches many areas in our lives which is why definitions are left fairly general. The three most frequent definitions are activity that can be continued indefinitely without harm; doing unto others what you would have them do unto you; and meeting the needs of one generation without endangering the needs of generations to come. (Joy et al. 2012, 273) Sustainability entails our relationship to our community, our society, and our environment and the concept promotes personal wellness, life-quality, and responsibility towards society. (Seidman 2007, 58; Jain, 2018, 133)

The reason why sustainability has risen to be such a major topic of interest lately, both in research and media, is simply because the ecological consequences of consumerism and population growth have created one of the most worrying concerns of modern times. As a response, researchers, manufacturers, and scientists are searching for opportunities to turn this boat around (Voyer & Beckham, 2014, 245). When industries use the planet resources wisely and aim at conserving natural resources and the biodiversity when they grow, we talk about sustainable development. (Kapferer, 2010, 1) In addition to the ecological consequences, producers must also pay attention to social equity if they seek to promote sustainability in their corporate strategies. (Joshi & Rahman, 2019, 235)

Modern consumers care about sustainability. They want ethically produced goods that reflect their green values. (Jain, 2018, 133) The three most important factor of sustainability for consumers are “respect the environment”; “safety of products” and “animal friendliness”. (Bain, 2016, 78) Previous research describes the most plausible

theories behind the growth in green consumption and how to address further change. First theory suggests that people naturally care about sustainable values as preservation of the species is a part of the survival instinct. Second theory goes against the first one in stating that consumers care if they are economically incentivised to do so, and third theory suggests that sustainable actions help in acquiring status. (Bain, 2016, 78-82)

2.2.1 Drivers of sustainable choices

People are naturally driven towards sustainable consumption because we all, intrinsically, care about the well-being of others and the environment. However, research has shown that caring about sustainability issues and having a positive attitude towards sustainable products has no correlation with actual sustainable purchase behaviour. It is much easier for people to claim that their purchasing behaviour is sustainable than to actually demonstrate it. (Joshi & Rahman, 2019, 236) To further incentivise sustainable behaviour, consumers need to be made aware of the problems of the future with information campaigns. (Griskevicius et al. 2010) For economically driven sustainable actions, the best enticement is making green products less expensive and as efficient, thus, more appealing. This would allow people to consume sustainably without an opportunity cost.

Green options are chosen for status as well. Consumers may choose the sustainable substitute in the hope that others perceive him or her as a caring individual. (Griskevicius et al., 2010) They present an example of the Toyota Prius, a perfectly ordinary car with a sluggish, but hybrid, engine. Toyota Prius is one of the most popular vehicles chosen by the U.S. consumers although it costs much more than a conventional fuel-engine car. When U.S. consumers were questioned why they bought their cars, the number one reason was that it showed others that they care. Additionally, studies show that people are more likely to donate to charities when in public for they consider how others perceive them if they do not. (Griskevicius et al., 2010) Motivating consumers towards sustainable options through status incentives is more successful when the sustainable option has a higher price. (Cervellon, 2013, 698) Thus, one might argue that luxury brands going green could even raise their prices. Cervellon and Shammas (2013) contended that luxury can be considered as complementary to sustainability in cases where consumers perceive the brand as “making luxury” in terms of craftsmanship, unique resources, and anchorage in its origins.

2.2.2 Sustainable consumers

The stereotypical green consumer is a young, wealthy, liberal and well educated female. This stereotype is somewhat supported by research which is why a sense of truism in this simplified definition. (Gilg et al., 2005, 485). Overall, sustainable consumers have more pro-social and environmental values and hold higher eco-centric values. They are open to change and usually more altruistic when compared to non-environmental consumers. (Park & Ha, 2011, 393) Additionally, they have more knowledge about the positive or negative environmental consequences of their actions. Research shows that females have a stronger tendency towards sustainable attitudes and behaviour. (Gilg et al., 2005, 485; Lee, 2008, 151) Females across generations and cultures are more other-oriented, nurturing, compassionate and cooperative and have a stronger ethic of care. These tendencies have been linked to a higher likelihood towards sustainable values since caring for the environment is a type of helping and nurturing action. (Lee, 2008, 151)

Strong personal norms also have a strong positive correlation with pro-environmental consumerism. In fact, six distinctive influencers have been identified to push consumers towards a sustainable purchase. These are drive for environmental responsibility, spirituality, attitude towards sustainable purchasing, perceived consumer effectiveness, perceived marketplace influence and knowledge regarding sustainability issues. (Joshi & Rahman, 2019, 239)

Perceived consumer effectiveness measures the ability of consumers to influence environmental issues. Research indicates that individuals who believe their actions to matter care less about personal gain and more about societal wellbeing and are thus prepared to consume sustainably. (Joshi & Rahman, 2019, 238) Knowledge regarding sustainability issues refers to the extent to which consumers are informed on ecological and societal issues. Some studies have found that consumer awareness positively affects their sustainable purchasing. However, other studies report that lack of information leads to more confusion about what to purchase. Therefore, unaware consumers do not necessarily become unsustainable consumers. (Mostafa, 2007, 222)

Perceived marketplace influence is the extent to which consumers perceive their actions to influence other consumers in the marketplace. If they feel that they affect others, consumers are more likely to participate in sustainable consumption behaviours. (Joshi & Rahman, 2019, 239) Spirituality in an individual indicates how related they feel towards the earth, environment, and universe. The greater the connection the more

spiritual an individual is since this relatedness is more amid amongst spiritual people. Spiritual tendencies often translate to a thinking about self and the environment in a way which boosts ecological and sustainable behaviour. (Joshi & Rahman, 2019, 239)

Finally, the drive for environmental responsibility is the commitment of an individual to participate in activities to protect the environment. When consumers are involved in environmental conservation and sincerely aim to protect nature, they are inherently more likely to participate in sustainable purchasing behaviour as well. (Lee, 2008, 148) There are four individual behaviours that act as significant flag carriers in a society seeking sustainable actions. These behaviours are categorized in Table 2.

First is committed activism, which includes involvement in environmental organizations as well as political demonstrations. Second is the non-activist support of environmentally relevant public policies which consists of individuals who indirectly support sustainable public policies. Third is behaviour in organizations such as individual efforts to implement sustainable policies in a work-place. Finally, the fourth behaviour is personal behavior in daily-life settings which may mean recycling at home and encouraging other family members to do so as well. (Lee, 2008, 148)

Table 2 Sustainable consumer types (adapted from Gilg et al., 2005, 482-491)

Committed environmentalist	<i>Most likely to compost and recycle Usually chooses sustainable option: fair trade, organic Prefers local produce</i>
Mainstream environmentalist	<i>Less likely to compost and recycle Occasionally chooses sustainable option: fair trade, organic Prefers local produce</i>
Occasional environmentalist	<i>Not likely to compost and recycle Rarely chooses sustainable option: fair trade, organic Buys local and foreign produce</i>
Non-environmentalist	<i>Never composts or recycles</i>

Never chooses sustainable option: fair trade, organic

Buys local and foreign produce

The committed environmentalists are much more likely to hold pro-social and pro-environmental values than non-environmentalists. (Gilg et al., 2005, 500) This provides a basis for the understanding that sustainable consumers usually hold pro-social ethics and value nature intrinsically. Values, it seems, have a great importance in sustainable lifestyles which may be one explanation why managers seem to struggle to increase sustainable actions since values are less likely to change through conventional policy measures. (Gilg et al., 2005, 500)

2.3 Sustainable luxury

The basic values of sustainability, which according to Jain (2018, 133) are humanitarianism, restraint, and temperance, are hardly synonyms for those of luxury, i.e., hedonism, rarity, and superfluity. In fact, consumers who purchase luxury, do not typically even consider the sustainability of the purchase. (Davies et al. 2011) However, there might be surprisingly many similarities between sustainability and luxury. The characteristics of real luxury goods are naturally sustainable as the desire for high quality, design and craftsmanship are key drivers of sustainability. Further, luxury is linked with heritage, tradition, and durability, all of which align with sustainable values as well. (Kapferer & Michaut-Denizeau, 2013)

Luxury brands start small and are often owned and inherited by family members. The products are created by hand which already naturally brings production quantities down. Family owned luxury brands are in control of their supply chain and source their raw materials carefully. (Kapferer, 2010) The working conditions are kept at higher standards to ensure high-quality hires from product design to customer service. The corporate strategy rarely entails actions that might endanger the environment such as spoiling the environment or testing with animals. Finally, the products are normally manufactured locally, from high-quality materials sourced nearby. (Kapferer & Michaut-Denizeau, 2013, 3)

Luxury and sustainability both have the protection of raw materials in their best interest. Luxury depends on rarity in its resources because their value is heavily dependent

on the use of rare leathers, pearls, materials and rare craftsmanship. They limit the use of these resources with the high price they pay and charge to acquire and sell them. (Kapferer, 2010) In the eyes of sustainability, it is mass production that endangers the future of raw materials and thus, the luxury sector charging high prices is for the common good. (Voyer & Beckham, 2014, 245) As luxury employs rare raw materials and know-how, and pay fairly for their use of them, they correspondingly feed the objectives of sustainability. Similarly, luxury is in line with sustainable objectives in the durability of their manufactured goods. It is in the interest of sustainable development for products to last many a lifetime, and this is surely what luxury items offer. (Kapferer, 2010, 2) As Cervellon (2013) discovers in a study of luxury consumers, they at times purchase luxury that they expect to pass on to future generations because of the durability, high quality, and universal, timeless beauty of the product.

Opposingly to the above mentioned synergy between luxury and sustainability, there are ways in which the two are not compatible. Altruism and moderation lie deep in the value-set of sustainability while luxury has always stretched the limits of extremes in materialism and hedonic consumption. As social equity is a part of sustainable development goals, one must point out the social inequalities that luxury consumption facilitates. Social class has and possibly always will be to some extent separated through consumption and luxury goods certainly make this possible. (Voyer & Beckham, 2014, 245)

The most influential, affluent, and powerful people, whether through fame, wealth, or inherited royal title, are in the heart of the luxury sector. The masses view the consumption patterns of their idols which instinctively influences their own consumption. Thus, one major criticism in luxury is its social impact and symbolic power that do promote excessive lifestyles. (Kapferer, 2010, 4) The impact this has to overall consumption extends the economic impact of the luxury sector which in sustainability terms is admittedly not large. Lastly, the products of the luxury sector are purposely made available for poseurs in hope for higher profits. Some luxury manufacturers have created a new form of mass luxury. They employ the strategies of mass production but use their luxury brand to rank up the price. They do not use the prestigious brand baldly but create diffusion lines where consumers are aware of whose design the product is, but not always aware how far the product is from the original, handcrafted luxury good. (Kapferer & Michaut-Denizeau, 2013, 6) This mass-luxury steps in the toes of sustainability even in economic terms.

2.3.1 Sustainable luxury consumers

The overall attitude towards sustainability is consistently positive and the same applies to luxury consumers when they are asked to imagine sustainable luxury goods. However, reality does not meet the high standards of the imagined products as for actual luxury products that claim to be sustainable, the response is indifferent at best. (Voyer & Beckham, 2014, 250) Research claims that luxury consumers do not use sustainability as a decision criterion when purchasing luxury and further research reveals that even if they were to do so for commodities, the same does not apply for luxury. (Gardetti & Torres, 2014) In fact, the purchase criteria of luxury consumers and sustainability was the last on the list dominated by quality, price, and brand reputation. (Joy et al., 2012)

Consumers may already view luxury products as sustainable, which is why they do not waste thoughts on it in the purchasing decision. Another explanation is that the sustainable brand label makes the product less luxurious. (Voyer & Beckham, 2014, 249) Research has indicated that a luxury good made out of recycled fabric was less desirable than normal luxury goods. Nevertheless, luxury consumers have recently started to expect luxury manufacturers to have a positive rather than a negative impact on the environment. (Voyer & Beckham, 2014)

Campaigns such as Save your logo, where companies who use endangered species in their logos sponsor the preservation of those species is an example of something luxury consumers expect from the luxury manufacturers. (Cervellon, 2013, 703) However, in some scenarios, efforts carried out by luxury brands to be sustainable may be perceived as greenwashing. An example can be found from a study performed by Cervellon (2013) of wealthy women living in Monaco or close by. The women thought that Lacoste participating in the Save your logo campaign was acceptable because the crocodile was instantly identified with Lacoste. In contrast, Aston Martin participating in the same campaign to save the American eagle, was considered greenwashing because the wings in the logo are too vague to be identified with the bird. (Cervellon, 2013, 703) Conclusively, the challenge for luxury brands in creating sustainable luxury is doing so without losing brand authenticity and prestige and being doomed as greenwashing.

2.3.2 Raising awareness for sustainable luxury

Luxury consumption has not enjoyed much attention in the teeth of environmental activists. One explanation for this is that the luxury industry is rather small, the whole

sector has a market retail value of only double that of Walmart. (Kapferer & Michaut-Denizeau 2019, 35) Another is that luxury purchases are infrequent. Rarity of luxury products creates an illusion of a lesser impact: “In an industry in which everything makes consumers feel special and unique, there is no reason for consumers to anticipate a volume impact”. (Kapferer & Michaut-Denizeau, 2019, 39) Davies et al. (2011, 42) analyse how the prestige of luxury goods create a “Fallacy of green luxuries” where neither consumers nor activists believe luxury to have negative externalities on the environment or the society because of its high quality standards. However, as the market for luxury goods expands, so does the volume impact of manufacturing them and thus, the need for sustainable luxury. (Davies et al. 2011, 42)

Sustainable options do exist in the luxury sector as for example Stella McCartney produces accessories where no animals are harmed by the use of faux leather and fur. (Ecocult, 2021) Regardless of these options, consumers do not see the possible negative impact their luxury purchase has to the environment. (Voyer & Beckham, 2014, 245-249) The past indifference of consumers towards sustainable efforts has perhaps lingered the pursue of luxury designers creating the “greenest luxury handbag”, but as information travels so will the demand for sustainable luxury. (Kapferer & Michaut-Denizeau, 2019, 36)

Recently, questions about the supply chains of luxury goods have surfaced. As an example, there are incidents where the gold mining industry has contaminated drinking water in poor countries whose natural resources they are already exploiting or where diamonds are sold to fund military campaigns. (Davies et al, 2011, 38) The sector is visible already through its high-profile customers hence, environmental, and social activists have turned their interest towards luxury.

No other sector highlights social inequalities in the same scale. Luxury is said to provoke consumers towards making irrational purchase decisions which consequently creates more social tension in less affluent communities. (Kapferer, 2010, 3) The social injustice lays in the definition of luxury “something not necessary and of excessive nature”. Luxury consumers are spending excessively on items they do not need while others struggle for shelter. (Davies et al., 2011) Further, the use of materials such as fur and leather increase their use in mass production since luxury brands idolise the materials. These companies have a social responsibility to pay back to the environment from which their profits and brand reputation origins. (Cervellon, 2013, 700)

Luxury brands are experiencing a pressure to increase their sustainable activities in manufacturing, sourcing raw materials, company culture, and even advertising. (Kapferer, 2010) Millennials and current luxury consumers, especially women, are heavily influenced by sustainable values. (Kapferer, 2013; Lee, 2008, 151) Some of this is merely for social status, as it is in fashion to care about the environment. Being green and socially responsible might be a major selling point for luxury brands in the future. Ethical values are expected from luxury brands and at modern times, any abbreviations from them can be fatal. (Cervellon, 2013, 697) The high gross margins for luxury brands rely heavily on their immaculate integrity and since the standards of extreme quality have been modified to include sustainable and socially responsible measures, luxury brands must follow them precisely. (Kapferer, 2010, 5)

Luxury consumers expect luxury brands to focus on ethical issues related to their manufacturing. They also presume luxury brands have convincing answers to questions related to sustainability and social responsibility because luxury consumers want to showcase their concerns for the future of our environment through the brands they use. (Jain, 2018, 135) Influencers and activists can spread the word of unethical corporate strategies in minutes, as PETA has shown with their Bloody Burberry and Victoria's Dirty Secret campaigns. (Cervellon, 2013, 696) This type of bad press can seriously harm luxury brands if their consumers have trusted them to follow the modern trend in promoting sustainability and social responsibility. Some luxury brands may choose to exclude themselves from promoting sustainable development, but even those brands cannot bear the harm done if their integrity is breached with allocations of harming the environment. (Kapferer & Michaut-Denizeau, 2019, 35-37)

2.4 Values

Values are beliefs which direct towards certain behaviours in the upcoming situations in the life of an individual. They guide the mind to select the most precious beliefs which result in the chosen behaviour. (Schwartz, 1992, 4) Values are developed through social interactions and are in a key position in the formation of individual's self-perception. (Jain, 2018, 134) Values are linked to a person's sense of identity because if one considers a value as particularly important, he or she might even introduce that value as a part of their being. As an example, a person who values honesty would probably also describe himself or herself as honest. (Verplanken & Holland, 2002, 434) Parents and role models have a major impact on an individual's value set because values are learned and tend to

inherit from generation to generation. Thus, value-patterns form within cultures and personal values are often linked with cultural values. (Parks & Guay, 2009, 676) Values that are shared are often in the constitution of cultural, political, or professional groups and even religions as some value sets may act as an ethical rule of conduct. The most obvious example of values which unite people in religion are the Ten Commandments. (Verplanken & Holland, 2002, 434)

The major difference between values and attitudes is in the generality of values and the possibility to rank them according to importance. Attitudes are related to a given situation, person, event, or decision while values are principles which guide through one's entire life. Additionally, one can rank values by their importance such that when two values conflict they pursue to act according to the value they rank higher. (Parks & Guay, 2009, 676) A persons' value structure is developed through time, and it usually changes from childhood to adulthood. As an adult, however, values tend to remain quite stable unless people are exposed to radical changes in their social environment such as moving to a new country. As people get older, choosing one value over another becomes simpler because of their past experiences in prioritizing values. (Parks & Guay, 2009, 676)

There are three universal requirements to human existence to which values resonate in the form of conscious goals. These three requirements are defined by Shalom Schwartz as "the needs of individuals as biological organisms; requisites of coordinated social interaction; and survival and welfare needs of groups". (Schwartz, 1992, 4) The nature of all values is constant, whether they are contradicting or complementing each other. The degree of importance of each value in our own lives is the deciding factor that guides our behaviour. . (Schwartz, 2012, 3) One value may dictate the life of one person and be irrelevant to another. For example, a person committed to attending church every Sunday is probably affected by the values of tradition and conformity, while a person who chooses not to go might be more invested in hedonism and stimulation values. (Verplanken & Holland, 2002, 434) There are six characteristics that are common to values in general and these features are presented in table 2. below. (Schwartz, 2012, 3)

Table 3 The nature of values (adapted from Schwartz, 2012, 3-4)

Feature	Description
Values are beliefs linked to affect	When values are in effect, they infuse with feelings. People's emotions vary when their values are being enforced or challenged.

Values refer to goals	Values motivate people to achieve desirable goals.
Values eclipse specific situations and actions	Unlike norms and attitudes which usually direct in specific events and decisions, values influence in all areas and aspects of life.
Values serve as standards	Whether consciously or unconsciously, people use values to guide in important decisions because they pursue to achieve or avoid the consequences of their actions for their values.
Values are ordered	People rank values in a hierarchy based on their importance to them.
The relative importance of multiple values guides action	Behaving accordingly to one value is usually at the expense of another value. Situations dictate which values are relevant guides for action.

There are several taxonomies of values introduced to literature but perhaps the most widely known and used is the one developed by Shalom Schwartz. (Parks & Guay, 2009, 676) Schwartz's value structure comprises of ten meaningful groupings of values. These ten motivationally distinct values are all comprised from three requirements. According to Schwartz, each value expresses motivational goals which are responses to three universal requirements. These requirements are individual's needs as biological organisms, harmonizing social interactions and conditions for the survival and functioning of groups. These value groupings are power, achievement, hedonism, stimulation, self-direction, universalism, benevolence, conformity, tradition, and security. (Schwartz, 1994, 21)

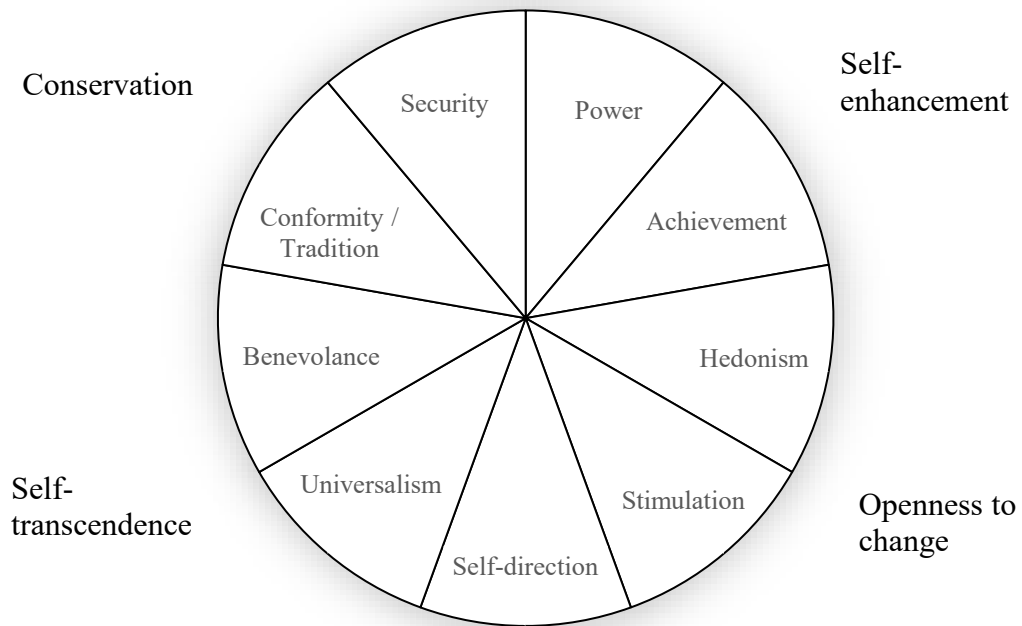


Figure 1 Schwartz value structure 1994 (adapted from Schwartz, 1994; Parks & Guay, 2009, 675)

The value structure by Schwartz is presented above in figure 1. The circumplex introduces not only the value groupings but also their relationship between one another. Values that are closer to each other within the model have a higher correlation while the ones further away have more distance in reality as well. Conflicting values sit across from each other while adjacent values have many similarities and individuals who follow one value will likely follow its adjacent value set similarly. (Jain, 2018, 139; Parks & Guay, 2009, 677) The values presented in Schwartz's value structure are presented in greater detail in Table 4 below.

Table 4 Motivational value types (adapted from Schwartz, 2012, 7-12 and Jain, 2018, 134-139)

Self-direction	This value derives from organismic need for control and mastery. Independent thought, creation and exploration are the core defining goals.
Universalism	“Universalism is understanding, appreciation, tolerance, and protection for the welfare of all people and for nature” (Schwartz 1992, p. 12) Universalistic values impact attitudes on environmental concerns
Benevolence	Benevolent values refer to maintaining and enhancing the welfare of those in

close relationship to oneself. A person who values benevolence may be helpful, forgiving, loyal, honest, and responsible.

Conformity	Conformity values emphasize self-restriction in social interactions. Individuals pursue to prohibit impulses or actions that are against social norms or might be disruptive to a group. Conformity goes hand in hand with obedience, respect for elders and self-discipline.
Tradition	Respect, commitment and acceptance of customs and one's position in life are tradition value's motivational goals. Beliefs, religion, and behavioral norms are often a key part in the life of someone who values tradition.
Security	Stability, safety, and harmony are linked to security value. It includes individual security i.e. health and stability in means of living, as well as national security in the form of acting towards collective interests.
Power	Power translates to control and dominance over people and resources. Individuals who value power as their central goal often seek social status, recognition and prestige, wealth, and authority.
Achievement	Achievement as a value type has the defining goal of gaining personal success. The key to success is showcasing competence in a way which fits social standards. This includes career development and gaining education to meet internal standards of excellence.
Hedonism	Hedonism originates from our needs and the pursuit to fulfill and satisfy them. Pleasure and enjoyment in life are the primary motivational goals for this value type.
Stimulation	The motivational goals for stimulation values include excitement, challenge in life, a daring life, and novelty. The value originates from a psychological need to find variation in life to keep a certain activity level.

Among the ten value types there are some values that conflict, while others are compatible. When two values are compatible, one can pursue both simultaneously. (Schwartz, 2012, 7-12) Values that are in harmony are always side by side in the circumplex. Thus, compatible values are power and achievement, achievement and hedonism, hedonism and stimulation, stimulation and self-direction, self-direction and universalism, universalism and benevolence, tradition and conformity, conformity and security, and security and power. (Jain, 2018, 144-145)

Conflicting values are values which cannot be pursued simultaneously without either physical or psychological conflict arising. Value sets that are in conflict include self-direction and stimulation versus security, conformity, and tradition. (Schwartz, 2012) People who value self-direction and stimulation favour independent thought and a varying lifestyle while those who value the latter three favour the preservation of traditions, a stable lifestyle and practice self-restriction. (Jain, 2018, 145) Achievement and power values conflict with benevolence and universalism because one cannot simply treat others as equals and ensure their wellbeing over their own while pursuing success and dominance over others. Hedonism conflicts with conformity and tradition for one value sets people to seek ultimate pleasure and indulgence while the latter two push people towards following social and communal limits and restraining their own impulses. (Jain, 2018, 145)

2.5 Values as influencers

Clawson and Vinson emphasize the importance of values in human behaviour already in 1978 and state: “values may prove to be one of the more powerful explanations of, and influences on, consumer behaviour. They can perhaps equal or surpass the contributions of other major constructs including attitudes, product attributes, degree of deliberation, product classifications, and lifestyles.” Yet, literature has tended to shy away from researching values as motivators to certain behaviour because social influence often deranges direct links between values and action. (Clawson & Vinson, 1978, 400)

Studying the motivation behind a purchase decision has to do with why a purchase was made. What initiates, sustains, or stops a behaviour? Recent research has put more emphasis on emotional drivers and impulses in purchase behaviour lobbying more and

more the emphasis of impulse shopping. The rational man theory in economics, in which one assumes consumers are purely rational in their decision making, is challenged in this retrospect. (Nwankwo et al, 2014; Thøgersen & Ölander, 2002) The more unconsciously motivated purchase decision theories would presume that personal values have less influence than for example a short-term urge. However, marketing practitioners have successfully exploited the correlation between values and behaviour for decades which allows one to question the lack of academic trust in the power of values as influencers. (Nwankwo et al., 2014, 739)

Values are stable constructs that hardly change during a person's lifetime which is why societal changes in behaviour are only ever expected to originate from a generational shift. (Schwartz, 1994) Individual value changes do occur through self-maturation or remarkable experiences but even in these scenarios, the changes are more in value priorities. (Thøgersen & Ölander, 2002, 608) Individuals may behave against their personal values to comply with social or cultural norms. However, despite the influence culture has in decision making, individuals may still have an underlying motivation which is linked to the values they hold. (Parks & Guay, 2009, 678) Although values are stable as such, they may not be involved in everyday decision making for individuals. Does a person who values benevolence fill out their tax forms more honestly or do they, as so many others, fill them favourably for financial gain? There are many reasons why one might act against benevolent values in this situation. For example, they might act according to a competing value (hedonism and materialism particularly). (Verplanken & Holland, 2002, 434)

Schwartz claims that values influence behaviour when activated and relevant to the situation. (Schwartz, 2010, 11) In order for a value to be activated in a sense which leads to action motivation, it must not necessarily be due to self-conscious thought. The more easily a value comes to mind, i.e., the more important it is to an individual, the more likely it is to affect behaviour. This is because it is activated more effortlessly at situations where values can guide behaviour. (Schwartz, 2010, 11) An action that fits accordingly with a value we rank to be of high importance will seem more attractive and it will set off a positive affective response. Vice versa, actions that go against our most precious values set off a negative affective response and seem unappealing to us. Unlike for goals, acting according to values is not trying to reach the value. The value simply guides behaviour. (Schwartz, 2010, 12) However, Rokeach (1973) proposes that values are influential even

when not activated and their influence exceeds specific events and situations. (Karp, 1996, 113)

Researchers have identified two different dimensions of values when they act as influencers: internally oriented and externally oriented values. Motivation to behave within the standards of an internally oriented value stem within an individual's self while externally oriented values are activated by the involvement of others. (Sharma & Jha, 2017, 80) This could be described as social influence, but the issue is much more complex. It relates to the orientation of the individual how they choose to behave in certain situation. (Parks & Guay, 2009, 678) A self-oriented person who wishes to achieve great things and enjoys the feeling of superiority might not choose a more sustainable car if it comes at a cost of seeming less impressive to others. Vice versa, a group-oriented person would be much willing to behave in a manner that brings acceptance from others. (Sharma & Jha, 2017, 80)

Choices towards action are exactly the situations where values play a role. It is when an individual weighs the outcomes of an action when the values closest to them affect the decision. (Verplanken & Holland, 2002, 435) For example, if a person has to choose between going on holiday abroad or staying in their home country, he or she would weigh the environmental side of it if they valued universalism. A person who values hedonism might choose to go abroad if they find more personal enjoyment from it. That being said, the person who decides to travel nationally will still go through a thought process where he or she purposely chooses the action with the highest positive affective response. (Parks & Guay, 2009; Veplanken & Holland, 2002) However, these decision processes are then influenced by many other factors such as social pressure. If this person, for example, had to choose a holiday destination for the whole family, they would need to consider more criteria.

High-priority values are connected to a person's self-concept and thus, activated more easily than others. (Schwartz, 2010, 11) One particular behaviour where the influence of values is increasingly studied is consumption. Consumption is a process of choosing goods and includes a social, cultural, and economic side. Through consumption, people build, reveal, or state their identity. Buying behaviour has a hedonic, symbolic, and an aesthetic nature and therefore the decisions resulting in a purchase are likely influenced by values. Cultures, beliefs, and values vary as do consumption behaviours and thus, every individual has their unique buying behaviour. (Sharma & Jha 2017, 77)

2.5.1 Values in sustainable consumption behaviour

Sustainable consumption behaviour can be viewed as the adaptation of green lifestyle practices or simplicity in consumption and even anti-consumption according to some researchers. (Sharma and Jha, 2017, 77) Sustainable consumption is a type of social dilemma, because much like we wish to have a ready supply of blood and yet, are reluctant to donate, we collectively wish for environmental protection but prefer not to pay the associated costs by ourselves. (Karp, 1996, 111-112) There are multiple views on what leads to sustainable consumption behaviour. Some state that institutional and social actions encourage individuals and even companies towards green behaviour with sanctioning systems and market incentives. (Karp, 1996, 112) While others believe that sustainable behaviour is much closely linked with personal values and ideals. Consequently, it is vital to further research whether sustainable consumption behaviour stems from intrinsic or extrinsic motivation. (Sharma and Jha, 2017, 77)

Several researchers hypothesize, often based on previous literature, that values closer to the self-transcendence pole of the Schwartz value structure affect sustainable consumption behaviour positively. (Thøgersen & Ölander, 2002; Sharma and Jha, 2017; Karp, 1996) Environmentalists tend to be more altruistic rather than egoistic in the range of pro-social or pro-self and more open to change rather than conservative. (Gilg et al., 2005, 485) Green consumers hold pro-social and pro-environmental values. Committed environmentalists rate unity and altruistic values higher than wealth, power, and personal influence. (Gilg et al., 2005, 500) It comes in no shock then that universalism and tradition values have a strong positive relationship with sustainable behaviour while self-direction has a negative relationship. Universalism as a motivational type includes values such as protection of nature, unity with nature and tolerance and thus their relationship with sustainability seems logical. The value dimension of tradition includes respect for cultural traditions, family and naturally, one's living environment. (Sharma and Jha, 2017, 85)

Benevolence, much like universalism and tradition, is by the self-transcendence pole and one might assume it to have a positive impact in sustainable behaviour. However, research does not fully support this assumption. In fact, some scholars found benevolence to have a negative relationship with sustainable consumption behaviour. (Thøgersen & Ölander, 2002, 628) This is explained by the foci of benevolence. It concerns the welfare of close friends and family, while universalism concerns the welfare of all others. At times, the welfare of one's close circle might interfere with that of the environment. For

example, one might drive their children to a hobby which makes the children better off but certainly not the environment. (Thøgersen & Ölander, 2002, 628)

Another surprising negative relationship between sustainable behaviour and a motivational grouping was with self-direction. Self-direction derives from organismic need for control and mastery. Thus, independent thought and freedom are in the core of self-direction. A self-directed person might feel that sustainable consumption behaviour limits his or her living standards as it limits freedom to behave autonomously. (Sharma and Jha 2017, 85) Environmentally conscious consumers are more likely to hold eco-centric and biospheric values rather than ego-centric, which provides another explanation why self-direction does not fit with sustainability. (Gilg et al., 2005, 485)

Sustainable consumption brings with it a sense of personal gain for a sustainable consumer. Individuals who perceive sustainable consumption as morally correct often see the benefits of sustainable purchases to outweigh the costs. They also may sense that through complimenting their own ethical values they feel a sense of pleasure and excitement. Thus, there is a hedonic motivation in green purchasing and people with high personal norms experience these feelings of joy stronger than people who do not regard their morals questioned by unsustainable purchase habits. (Rezvani et al. 2017, 1272-1273) These emotions influence purchase decisions for individuals with pro-environmental moral norms and they may even anticipate a feeling after a purchase which already factors in prior to the purchase. Additionally, as consumers strive to feel positive emotions, they avoid negative ones such as shame and regret, which is why the anticipation of an emotion may also prevent an unsustainable purchase. Therefore, hedonism is a strong influencer in sustainable consumption. (Rezvani et al., 2017, 1274-1275)

2.5.2 Values in luxury consumption

Luxury consumption fulfils several needs, such as the desire to showcase social class, reinforce self-concept and communicate self-image. Many factors contribute towards a luxury consumption decision such as conspicuousness, social pressure, perfectionism, and uniqueness. (Nwankwo et al., 2014, 738) Similarly to sustainable consumption, luxury consumption may stem from extrinsic or intrinsic motivation. Internally oriented luxury consumption reflects self-fulfilment goals while socially oriented luxury consumption derives from the external need to impress others and fit in. (Truong, 2010, 655)

Research often focuses on the value consumers seek in their luxury purchase instead of the personal values that drive a consumer to make a purchase. Functional value is what individuals most commonly name when asked why they make luxury purchases. (Lim et al., 2012, 213) Functional value is the utilitarian value the product has in rational terms. It is related to the physical characteristics of the products such as quality, beauty, and uniqueness and these characteristics must provide the desired performance in order to bring functional value to the consumer of luxury goods. (Zhang & Zhao, 2019, 65) Symbolic value and hedonic value are the dimensions more deeply connected to personal values and thus more thoroughly studied in this research. According to Zhang and Zhao (2019), luxury value divides into three dimensions and each of these dimensions is tied to a specific motivation to purchase luxury. The three dimensions are presented in figure 2.

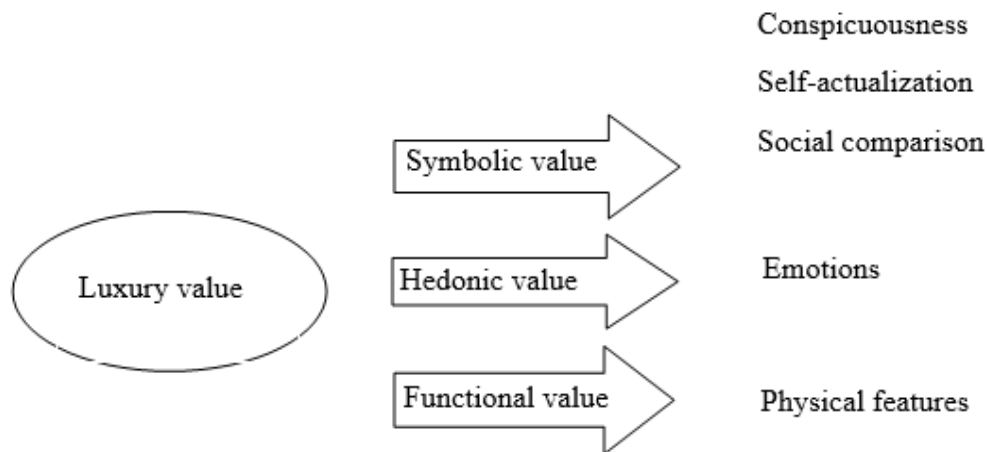


Figure 2 Luxury value (Adapted from Zhang & Zhao, 2019, 65)

Symbolic value simply means the extent to which consumers attach psychological meaning to a purchase. This is something quite distinctive for luxury products as their purchase more often causes psychological benefits than the purchase of non-luxuries. (Zhang & Zhao, 2019, 64) The symbolic value can be measured through conspicuousness, self-actualization, and social comparison. Conspicuousness is present in luxury consumption when luxury products are bought to signal high income or social status to others. (Roux et al., 2017, 103) Conspicuous consumption comes in two forms, the bandwagon appeal, and the snob appeal. The bandwagon appeal has consumers affiliate themselves with aspiring individuals or groups while the snob appeal attracts consumers who want to stand out, be unique and differentiate from the group. (Roux et al., 2017, 103) The bandwagon appeal is closely related to conformity as a motivational value

because one might purchase luxury to keep up with the standard of the social class they aspire to belong to. Uniqueness and rarity, on the other hand, are at the heart of luxury and the snob appeal. (Lim et al., 2012, 214)

Self-actualization comprises of the innermost feeling consumers experience when purchasing luxury. (Zhang & Zhao, 2019, 65) They might feel fulfilled or self-confident through the luxury purchase. In fact, some research shows that self-fulfilment is the main driver for luxury purchases in terms of personal values and luxury purchases help consumers to build and preserve their self-confidence. (Amatulli et al., 2017, 4) As self-actualization refers to the inner self and feelings of satisfaction, the social comparison aspect is present when luxury is bought with the main priority of being recognized and complemented by others. (Zhang & Zhao, 2019, 65)

Hedonic value comes from the intrinsic pleasure consumers experience when planning a luxury purchase, during the purchase and when using the product. Luxury products go beyond satisfaction because the feelings of pleasure, excitement and joy are anticipated from the purchase, which is why hedonism is at the heart of luxury consumption. (Roux et al., 2017, 103) The feelings of pride and joy for owning a luxury product may even enhance experiences for consumers. Research shows that consumers wear luxury items to outings to make the event feel more valuable and memorable and they have more confidence to mingle. (Lim et al., 2012, 214-217) Perfectionism is another driving factor for luxury consumers, and because perfectionists search superior quality, they are likely to favour luxury products. Price for some consumers might even be a stronger signal of quality than the product attributes themselves. (Roux et al., 2017, 105)

In a social sense, luxury consumption appeals to consumers who value power and achievement. Luxury products allow their consumers to feel powerful and high in society and even give them a sense of achievement. The feeling of superiority is a powerful motivator for consumers who see luxury purchases as a social act. This is especially relevant in collectivist countries such as Asian countries. (Lim et al., 2012, 214) Individualistic countries, mostly western countries, have less tendency to purchase luxury to signal wealth, power, and achievement to others but the habit is still present although the need to differentiate is higher. The sense of achievement through luxury consumption stems from the ability to purchase a high-end, expensive product through hard work or even long savings or from the sense of owning a product other wealthy individuals own, i.e., affiliation to aspiring people. (Lim et al., 2012, 217)

2.6 Theoretical Synthesis

The theory section first introduces the concepts of luxury and luxury consumers and then proceeds to introduce the second key concepts of sustainability and sustainable consumers. These chapters provide the basic understanding needed for the introduction of the term sustainable luxury. They compare and contrast the two very different types of consumption and the characteristics of their consumers and find synergy in behaviours such as conspicuousness and social aspiration.

The theoretical background then goes through the definition of values and their position in behaviour as well as consumption behaviour. The research behind values as influencers is briefly covered and theories such as the rational man theory and the value theory of Shalom Schwartz which is the main behavioural theory behind this study. The existence of values in behaviour and consumption is presented with theoretical justification which is crucial in order to build on the concept of values influencing luxury and sustainable consumption. Once the background for values acting as motivators is set the theoretical section covers the values behind sustainable consumption and what consumers who purchase sustainable products are feeling and experiencing. This is repeated for luxury consumption as the values behind luxury purchases are revealed.

The theoretical section already identifies the similarities in luxury and sustainable consumption. Both luxury and sustainable consumers care about quality and durability. For luxury consumers, the durability of luxury products is a given, while sustainable consumers seek for it intentionally. Similarly, both consumer types feel social pressure towards making purchase decisions and both are influenced by family and status. Luxury consumers are especially sensitive to brands in their consumption behaviour and seek to fit in through luxury purchases. Sustainable consumers may feel pressure from friends, family, or culture to engage in sustainable consumption. Only one motivational value, hedonism, was apparent in both luxury and sustainable consumption in the theoretical section. Both consumer types experience a sense of pleasure through luxury or sustainable consumption.

The main differences portrayed by the theoretical section are in the motivational values. Sustainable consumers are motivated by universalism and benevolence, which contributes to the product attributes they value in their consumption habits. The welfare of animals, humans and the environment are crucial to sustainable consumers. Although luxury consumers have concerns for social responsibility and the environment, these

influencers do not heavily contribute to the purchase decision. However, despite the differences in the consumer types, the theoretical section already gives insight into what values are involved in sustainable luxury purchase decisions and how luxury and sustainability are compatible. Figure 3 below shows the conceptual framework built using literature and below it, a small explanation of the figure is presented.

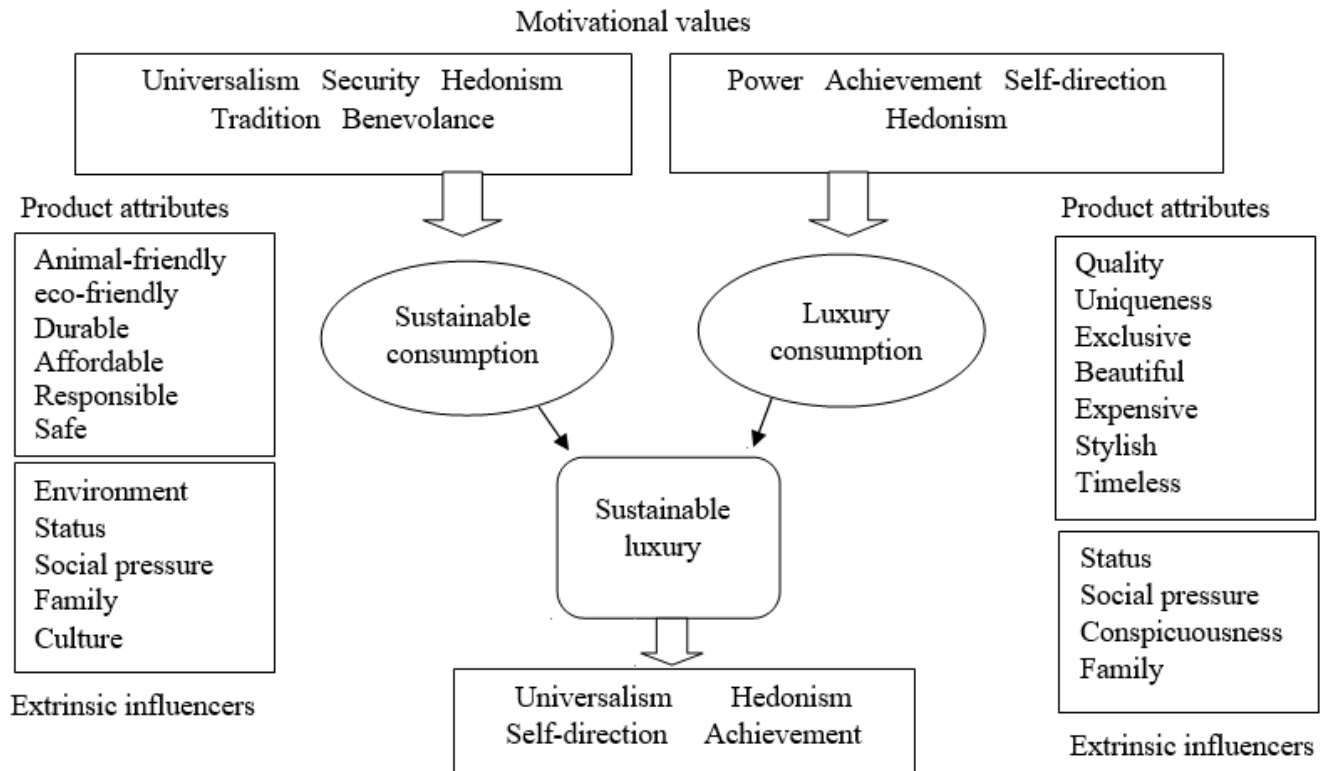


Figure 3 Conceptual framework

The conceptual framework, presented above in Figure 3, was constructed using the terms and concepts introduced in the theoretical background and it is the theoretical framework to aid in answering the research question and sub-questions. The conceptual framework outlines extrinsic influencers and product attributes that contribute to the purchase decision of luxury and sustainable luxury in addition to the values present in the process. This framework already highlights the similarities and differences between luxury and sustainable consumption. Although some of the same values are present in the value sets, there are values present in luxury consumption that are not present in sustainable consumption and vice versa. Additionally, the extrinsic influencers differ although both include family, social pressure, and status, there is a nature of conspicuousness in the extrinsic influencers of luxury which is not present for sustainable

consumption. These concepts are further developed and studied through the research method, data analysis and findings sections of this thesis.

3 RESEARCH METHOD

3.1 Research approach

The scientific methodology is a tool which aids in discovering truths about the world. It is a type of a manuscript which guides towards scientific discoveries and theories. (Quierós et al., 2017, 369) Scientific research utilizes both quantitative and qualitative methods to exploring phenomena. The underlying paradigm in quantitative research is positivism while for qualitative research it is interpretivism, respectively. (Hennink et al., 2011, 16) It is far easier to point out differences between these two research approaches than to completely define them. Despite the existence of the key differences following, it is crucial to remember that both quantitative and qualitative research offers a vast variety of research approaches and the differences between each varying method might not be as black and white as presumed. (Eriksson & Kovalainen, 2011, 3)

Flexibility is the key difference between these two research methods and quantitative research tends to be inflexible while qualitative research is more flexible. However, the range of flexibility is vast for both methods depending on the research structure and it is important to emphasize that the level of flexibility has no correlation with the integrity of the research. Other main differences between quantitative and qualitative research are that the relationship between the researcher and the participant is often less formal in qualitative research methods. (Mack et al., 2005, 4) Quantitative methods seek to explain, statistically analyse, and test hypotheses while qualitative methods pursue a more holistic understanding and are thus more sensitive to the context in data sampling and analysis. (Eriksson & Kovalainen, 2008, 3)

Quantitative methods, such as surveys and questionnaires, are inflexible. They utilize the same questions in the same order for each participant and the questions are usually close-ended or have a fixed set of possible answers. This method, although often incapable of providing in depth thoughts of participants, allows the researcher to compare and make meaningful correlations between the responses. (Mack et al., 2005, 3) Qualitative methods leave more room for improvisation and are thus more flexible. Qualitative research methods often utilize open-ended questions which may be modified, and a bit differently formed for each participant based on the dialogue between the participant and the researcher. The participants have more freedom in their answers as it is their own words and not pre-determined answers. (Mack et al., 2005, 4)

Qualitative research pursues to explain behaviour and beliefs as well as understand the context behind people's experiences. The objective is to find underlying reasons behind beliefs and to gain a detailed understanding of motivations. The purpose is to answer questions why? and how? which bring depth of information rather than breadth, which is usually the case with quantitative data. (Hennink et al., 2011,16-17) The objective of this thesis is to discover the values behind luxury and sustainable consumption and more over the views on sustainable luxury. Values and beliefs often influence behaviour and therefore act as motivators for it and thus, the use of qualitative research methods is justified for this type of research. (Clawson & Vinson, 1978) Although this thesis takes on a qualitative research method, it is crucial to understand both quantitative and qualitative research and their strengths and weaknesses to make a well-informed, justified decision. (Eriksson & Kovalainen, 2008, 5)

The flexibility of qualitative research is the main reason why it was chosen as the research approach for this thesis. The flexibility allows the researcher to alter their behaviour in the data collection phase and investigate further when it seems appropriate or required. Values are very subjective and often difficult to identify especially through generic homogenous research methods and thus, using qualitative research is justified in this thesis. In order to identify and connect the values included in the purchase decision of sustainable and luxury products, the researcher must have the chance to interact with the participants of this study more than quantitative research methods would allow for. The research participants need to feel a conversational atmosphere to open their innermost motivation to behaviour and the researcher must have the opportunity to dig deeper if the participant offers shallow answers which are valuable, but less relevant for the research.

3.2 Data collection

The three most typical and commonly used data collection methods for qualitative research are participant observations, in-depth interviews, and focus groups. Participant observation is ideal for collecting data on naturally occurring behaviours since the subjects are usually in their natural habitat. In-depth interviews provide data on personal histories and experiences and allow the observant to dive deep even in sensitive matters. Focus groups are effective for discovering the cultural norms of groups and overall opinions. (Mack et al., 2005, 12) This study uses the method of in-depth interviews because it is the best suited to discover people's own beliefs and perceptions and the motivation for certain behaviour. (Hennink et al., 2011, 110)

In-depth interviews may be unstructured and carried out in a conversational manner or semi-structured where a more focused exploration of a specific subject takes place using an interview guide. (Fossey et al., 2002, 11) As there is a specific objective of understanding values behind luxury and sustainable consumption for this thesis, a semi-structured interview is necessary and therefore an interview guide was created prior to conducting the interviews. The interview guide was designed to address the themes and subjects important to cover in order to reveal insights fit to answer the research question. The interview guide included important notes and definitions when appropriate to familiarize the participants with the key concepts or terms of the research. (Hennink et al., 2011, 112)

The role of the interviewer was to guide the interview through the interview guide and make follow-up questions where appropriate. It must, however, be noted that this was not a conversation where the interviewer took equally part in the discussion but an interview where the interviewer merely listened and encouraged the participant to share their own opinions. At times, it was necessary to ask several follow-up questions to discover the true opinions of the participant or to guide them back towards the concepts of the study but mostly it was sufficient to follow the interview guide. For some participants, a conversational surrounding was needed to make the participant more relaxed and eager to share their own experiences, at these occasions the interviewee spoke more and covered the definitions for core concepts in the study twice to remind the participant of the context of the questions. The interview guide can be found in Appendix 1.

In order to ensure that the interview was proficient to bring insight into the research question and sub-questions, pilot testing was performed with a potential subject. At this point it could already be estimated that most of the participants would prefer to go through the interview in their mother tongue, as the study population was Finnish women, the interview guide was translated from English to Finnish. The pilot testing ensures that the participant understands the concepts, questions, and phrases in the interview guide. It helps to see if the order of the questions is logical and if they, in fact, bring answers to the research question. It also shows if some questions need rephrasing or more explanation and if the interview guide is long enough. (Hennink et al., 2011, 120)

In order to demonstrate the adequacy of the interview guide in providing relative information to find answers to the research question and sub-questions, an operationalization plan was created. The operationalization plan includes the research

question and sub-questions and the themes of the interview guide which were developed using literature and also during the pilot testing because one could already spot arising themes. The operationalization plan is presented below in Table 5.

Table 5 Operationalization plan

Research Question	Sub-questions	Interview themes
How are sustainable purchase decisions and luxury purchase decisions connected in the context of values?	Which values are involved in the purchase decision of luxury goods?	Luxury Motivation Values in luxury consumption Social image Emotions Self-image
	Which values are involved in the purchase decision of sustainable goods?	Sustainability Values in sustainable consumption Emotions Societal pressure Motivation Transparency
	What are the preliminary views towards sustainable luxury?	Sustainable luxury Attitudes Trends Social image Social pressure Values in sustainable luxury Authenticity

Data collection in qualitative research means gathering data from a sample of one's study population much like it does in quantitative research. However, for qualitative research there is no need to generalize findings to fit the general population and thus, a random sample does not translate to more robust findings. (Hennink et al., 2011, 84) In order to gain a detailed understanding of a phenomenon where not only the context where

individuals experience it is understood but also the personal meaning individuals derive from it, a smaller number of participants is required. This is to ensure that the issue is explored in depth. Participants are chosen in a non-random manner to ensure the presence of key characteristics for the study. (Hennink et al., 2011, 84) However, it is crucial that the research subjects are chosen using appropriateness and adequacy in the sampling method. Appropriateness refers to the identification of individuals who can actually contribute to the study and adequacy refers to enough data being collected to fully study the issue. (Fossey et al., 2002, 10)

This study utilizes the ideology behind purposive and quota sampling. Purposive sampling is grouping participants based on a preselected criterium and the size of the sample group is dependent on theoretical saturation as well as time and resources. Quota sampling is sometimes considered a type of purposive sampling and to perform it, the researcher must pre-determine a fixed characteristic and volume for different participants. (Mack et al., 2005, 15) One might use age, gender, marital status, or profession as criteria and then start searching the study sample for participants. It is important to find participants with a range of perspectives to minimize the weight of the researcher's own assumptions and views. (Fossey et al., 2002, 10)

The quotas identified for this research are derived from the research question and sub-questions. Because the sub-questions one and two aim to discover the values behind luxury consumption and sustainable consumption, it is crucial to find participants who actually purchase luxury goods or participate in sustainable consumption behaviour. Therefore, the participants were purposively selected from the researcher's own social circles because the researcher had information of their prior purchasing habits, and the quota volumes were determined by an assumption of which amounts of interviews would bring theoretical saturation. It was determined that this study required participants in a spectrum beginning from the luxury purchaser who is insensitive to sustainability issues and ending to the green consumer who does not consume luxury. The initial quotas are represented in figure 4 below.

The quotas are as follows:

- Q1: No luxury purchases, does not consider sustainability
- Q2: Luxury purchases, does not consider sustainability
- Q3: No luxury purchases, considers sustainability
- Q4: Luxury purchases, considers sustainability

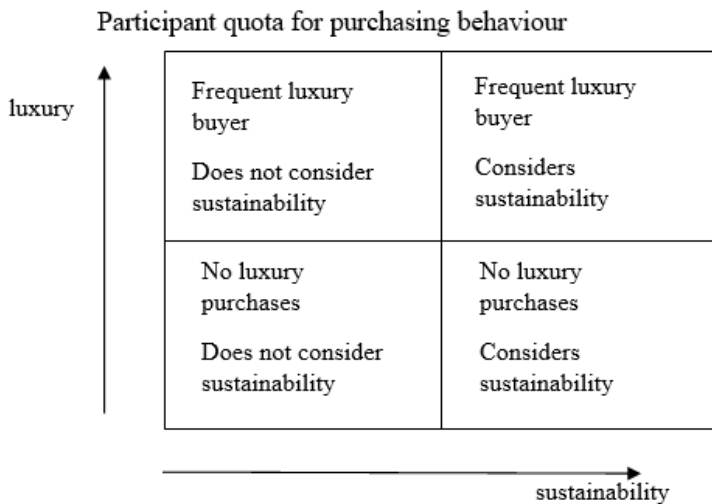


Figure 4 Participant quotas

The participants chosen for interviews were all women because both luxury and sustainable consumption is performed more by women. Females are responsible for sixty percent of luxury purchases and although the percentage of males purchasing luxury is growing rapidly, they are still less active in luxury consumption. (Roux et al., 2017, 1) Similarly, females are more likely to participate in sustainable consumption as they hold more environmentally conscious attitudes and have a stronger ethic of care. (Lee, 2008, 4) Additionally, females more frequently purchase household items for the whole family (Kapferer & Michaut-Denizeau, 2013, 1) which is why this research focused on female participants.

Theoretical saturation occurs when the interviews begin to be repetitive, and no further themes arise during conversations. Data collection may also end simply due to a strict time frame. (Hennink et al., 2011, 110-111) The data collection for this study was concluded after eight interviews because the researcher found that the participants gave similar opinions within their quota and the same themes were occurring over and over. Initially the plan was to interview two or three participants for each quota, and it was clear that a third round was not necessary after two rounds of interviews for each quota.

Table 6 below represents the interview participants, their professions, and their placement in terms of sustainable lifestyles and luxury purchases. For each of the participants, an initial conversation was conducted prior to admitting them as a part of the study because it was crucial to find participants who purchase luxury and consider sustainability and vice versa. The initial questions focused on the number of luxury purchases they had in the past five years and their attitudes towards sustainable

consumption and how much they considered sustainability in their day-to-day lives. A participant who had bought a luxury item in the past year was marked to purchase luxury occasionally while a participant who had not bought any luxury items in the past five years was marked to very rarely or never purchase luxury. Seldom buyers bought every two to three years while rare buyers every four to five years. The initial quotas were helpful in gaining participants with desired beliefs and lifestyles, but they cannot be placed exactly in the quota category when it comes to the actual interview. Most participants were milder in their opinions than what was initially expected. However, for the sake of the quota sampling method, the initial quota is marked for each participant.

Participant	Profession	Luxury purchases	Sustainability	Quota	Length of interview	Date
P1	University student, Cleaner	Rare	Considers often	Q3	51 minutes	21.01.2022
P2	Sales manager for luxury store	Seldom	Considers often	Q4	52 minutes	22.01.2022
P3	Teacher	Rare	Does not consider	Q1	40 minutes	26.01.2022
P4	Doctor	Never or rarely	Considers often	Q3	41 minutes	02.02.2022
P5	University student	Occasional	Does not consider	Q2	31 minutes	04.02.2022
P6	Insurance advisor	Occasional	Considers occasionally	Q4	25 minutes	18.02.2022
P7	Physiotherapist	Never or rarely	Considers often	Q1	43 minutes	23.02.2022
P8	Special needs teacher	Seldom	Does not consider	Q2	36 minutes	02.03.2022

Table 6 Participant characteristics and interview data

All but one interviews were conducted face-to-face because this brought a more comfortable surrounding for the participant and the conversation flows naturally. One interview was conducted via video stream due to logistical issues. Every participant was made aware of the subject of the research and the main themes during the initial mapping of potential participants, but none were given the interview questions prior to the

interview. Most interviews, with one exception, were conducted in Finnish which is the native tongue of the participants. The exception was with one participant who had studied all her life in English and thus, felt more comfortable with English as the interview language. All the interviews in Finnish were transcribed in Finnish and relevant sections were translated as precisely as possible by the researcher.

All interviews were recorded with the participant's permission and the researcher relied completely on the recordings to transcribe the interviews because it was crucial to keep a very conversational environment during the interviews for the participants to comfortably share their inner values and beliefs and quite personal consumption habits. Therefore, no notes were taken during the interviews and the researcher's full concentration was in asking relevant additional questions outside the interview guide. For some participants it was quite difficult to discuss values and understand what values are and therefore, at times, several additional question or remarks were made. However, the researcher did not mention any specific values when describing them in the context of consumption habits to avoid manipulating the participants answers.

3.3 Data Analysis

Data analysis is the third component of the qualitative research process. This process includes actions such as developing codes, comparing, conceptualizing, describing, and developing theory. Some of these actions already take place when researching the literature and conducting the interviews but they are purposely utilized in the data analysis process. (Hennink et al., 2011, 201-202) In order to create a clear understanding of the collected data, it must be analyzed in a systematic manner where the research question is kept at the center of the actions. Meaning, explanation, and understanding must be derived from the data, but it is important that it is relevant for the observed phenomenon. One may start with asking what the data is showing that answers the research question which may be considered as the guiding storyline. (Stuckey, 2015, 8)

This study uses thematic analysis in interpreting and decoding the data. Thematic analysis is a method where the researcher identifies, analyzes, and reports patterns found from the data. The patterns discovered are in fact themes and these themes are used to structure and explain the data in rich detail. (Braun & Clarke, 2006, 81) This approach seeks to truly understand a phenomenon and gain information of the day-to-day lives of individuals where they experience its effects, much like in grounded theory analysis but

the researcher does not have the same level of pressure towards theory development. (Braun & Clarke, 2006, 82)

Themes are found using a method of coding. It is important to distinguish what codes are before the data analysis begins to better identify them within the interview transcriptions. The term code refers to a topic, idea, opinion, or an issue which arises or becomes evident from the data. Typically, codes are occurring themes in the data which are identified by the researcher. (Hennink et al., 2011, 216) It must be noted, however, that a specific issue reoccurring in the data does not automatically make it a fit for a code. Codes are patterns, yes, but they must also capture something about the data in relation to the research question. (Braun & Clarke, 2006, 84) The researcher must use inductive or deductive reasoning to identify important codes and compare reoccurring themes to the research question to see their relevancy. For this study, codes were created inductively using the theoretical framework and the interview transcriptions.

The themes were chosen because they were repeated throughout the interview and theory, they raised deep discussions during the interviews and divided opinions and because they were relevant to the research topic and questions. The codes found during the data analysis are listed below.

- Durability of luxury products
- Social status and luxury
- Feelings of pleasure in luxury consumption
- Values and motivation
- Sustainability in luxury
- Vintage and second-hand luxury
- Recycled luxury
- Animal friendly
- Ecological
- Equality
- Sustainable consumption
- Trends
- Transparency/ Authenticity
- Credibility
- Social pressure
- Social image
- Self-confidence
- Sustainable luxury
- Fair trade
- Environment

The themes were gathered inductively, and some themes could already be identified or predicted to be present in the theoretical framework but the action of actively identifying themes was taken in the empirical part. The interviews were transcribed into several pages of written text from which the researcher color coded re-occurring themes.

The themes were revisited several times to ensure their appropriateness with the research context and their connection to the research question. The themes that were most relevant for the research subject and that were perhaps already present in existing literature were highlighted. Additionally, new themes were spotted from the interview data and the researcher formed a list of themes which were used to structure the findings section of the thesis.

The data analysis was performed with the best capabilities of the researcher, but it has limitations as the interview data was limited and with further interviews more themes would have occurred. Additionally, the researcher purposely left out some reoccurring themes because they were irrelevant to the context of the research, but they would add more knowledge about luxury and sustainable consumption. The scope of themes was also limited due to the research timeline. The researcher did not further investigate all possible themes due to the time frame of the study.

3.4 Evaluation of the study

Qualitative research should use appropriate and rigorous methods, be ethical, robust, and intelligibly described. (Hammarberg et al., 2016, 500) This study uses the evaluation criteria of Lincoln and Guba (1985) to evaluate the credibility, applicability, consistency, and neutrality of the research method. Qualitative data, which consists of real-life experiences, personal beliefs, or social meaning, cannot be replicated identically and thus, unlike in quantitative research, the research itself does not have to be replicable. (Hammarberg et al., 2016, 500) As individuals differ, so do their perceptions of the phenomena of the world and these inconsistent points of view do not invalidate qualitative research. In qualitative research, the researcher interprets data provided by the respondents but as the objective nature of quantitative research is obsolete, the respondents influence the data analysis as well and become participants rather than mere respondents. (Hammarberg et al., 2016, 500)

Credibility of a study is the connection it has to reality and how credible the connections and findings derived from the data are. (Lincoln & Guba, 1985, 296-297) A research is credible when the results are recognizable and comprehensible for any individual who shared the experience or cares to do so. The researcher may use reflection, triangulation, and substantial description of the analysis to defend the credibility of the research. (Hammarberg et al., 2016, 501-502)

Triangulation refers to answering the research question using multiple methods as this study has done by first interpreting existing literature to find answers and then empirical data. The theoretical section introduces, compares, and illustrates multiple reliable references on the research topic. The literature was chosen carefully and both old and newer references were utilized to ensure the understanding of theory behind the concepts used for the study but also to include most recent developments in literature. Substantial description is used as well as the findings section shows quotations of the data to support any interpretations the researcher has made.

The interviews were well planned, and the interview guide was tested prior to conducting the actual interviews. An operationalization plan was crafted to confirm the appropriateness of interview themes to the research question. The researcher knew each of the participants personally, which may result in participants providing answers they think are socially appropriate or they believe the researcher is searching for. However, the researcher made it clear that each participant was anonymous and that there are no right or wrong answers. The researcher did not question any participant about any answer even if the answer was outside the participant's initial quota.

Applicability, or transferability, is the extent to which the research may be duplicated, and the findings repeated because the researcher has appropriately demonstrated the research structure. (Lincoln & Guba, 1985, 297) For this study, theoretical saturation was reached as the interviewer found that within the quota samples, the answers were repetitive and original thoughts emerged seldom. This does not mean that no differentiating opinions or experiences would have emerged if the sampling had continued, but for the purpose of this study, theoretical saturation was reached. The study method, context, interview guide and participant quotas are carefully explained and thus the research may well be replicated.

Consistency, or reliability, of research means that given the same set of data, another researcher would arrive to the same conclusions and findings. (Hammarberg et al., 2016, 501-502) The researcher must present the results truthfully and purposively represent the views of the participants. In the data analysis and findings sections of this study, the researcher was extremely careful to bring forward all varying opinions concerning the research issues and interview questions. Careful consideration was also used to consistently show quotations from all participants equally to bring transparency and trustworthiness to the interpretation process and research findings.

Neutrality measures the objectivity of the research. (Lincoln & Guba, 1985, 300) This means that the responses given by the participants are objectively represented in the study results and the views of the researcher are not present in the study. Neutrality was paid attention to by first recording and then transcribing the data to ensure there are no misunderstandings or personal interpretations carried from the interview to the transcriptions. Then, through careful reflection, the researcher presented each thought and opinion that was relevant to the research questions and in the interpretation of the data unless it was already present in a quote by another participant in which case the participant was still mentioned in the chapter as a supporting opinion.

The ethical integrity of the research was evaluated using the guidelines for responsible conduct of research set by the Finnish Advisory Board on Research Integrity (TENK). These guidelines were set to prevent misconduct of research and to ensure that any possible violations are handled appropriately with fairness, competence, and expediency. (TENK, 2012, 6) This research follows the general ethical principles of TENK. These principles are the respect for the dignity and autonomy of the research participants. The respect for immaterial and material cultural heritage and biodiversity and the researcher conducts the research without avoiding harm or any risk to the research participants or communities. (TENK, 2012)

TENK has set up nine specific viewpoints to ensure responsible conduct of research in academic writing. First, the research respects the approved practices of the research community that are integrity, meticulousness, and accuracy in conducting, recording, and evaluating the research. Second, the acquisition of data is ethically sustainable, and the results of the research are communicated in an open way. Third, the works used in the research must be respected and cited appropriately. Fourth, the researcher complies with the standards of planning and conducting research. All results and data must be obtained during the research and the results must be reported based on that data. (TENK, 2012, 8)

Fifth, the researcher must obtain all necessary permits to conduct the research. Additionally, all the participants involved in the research agree on the rights, responsibilities, obligations, and principles concerning archiving and accessing the data. Any means of financing or conflicts of interest must be announced and reported to all participants involved in the research. Finally, with any suspicion of a conflict of interest, the researcher withholds all activity regarding the research. (TENK, 2012, 8)

This research utilized the known and used methods of the research community in designing, conducting, and evaluating the research. Only trustworthy and academically

noted literature was used to form the theoretical part and all the works and theories represented in the research were appropriately cited and the credit was given to the deserved academic paper or researcher. The researcher also paid attention to convey the beliefs and attitudes of the participants truthfully and the data collection was performed in an objective manner. The participants were all aware of the research subject ahead of time and they all knew that the interviews were being recorded and archived and approved this. The participants had the chance to withhold their input into the research at any given time with a simple oral request, the same method was used to gain participants.

The participants were informed that all answers were anonymous, and the participants were described only through their professions and consumption behaviours. The researcher made sure that all the data was analysed objectively, and answers were only used in the same context as they were used in the interviews. The research had no financing, and no conflict of interest arose during the planning, conducting, analysing, or reporting of the research.

4 VALUES IN SUSTAINABLE AND LUXURY CONSUMPTION

The findings of the research data are outlined to logically answer the research question and sub-questions. First, luxury is covered including the perception of luxury, the reasons for buying luxury, the social prospect of luxury consumption, the emotions in luxury consumption and finally, the motivations and values in luxury consumption. Second, the findings section covers sustainability, the reasons for sustainable consumption, the social aspect of sustainable consumption and the emotions and values behind it. Finally, the concept of sustainable luxury is covered by explaining initial reactions to the term and its credibility and effect on consumption habits.

4.1 Luxury

The definition of a luxury product was inconsistent between the participants which supports the subjective nature of luxury already presented in the theoretical section. (Han, et al., 2010; De Barnier, et al., 2012) Most participants described a luxury product with words such as high-quality, durable, expensive, timeless, and stylish. The importance of designers and craftsmanship was also mentioned within the interviews. The perfectionism effect was the strongest among the participants. Consumers who purchase luxury for the perfectionism effect value the uttermost quality of the product above all else. (Husic & Cicic, 2009, 232)

“I would describe a luxury product as high-quality, durable, timeless...”(P8, 02.03.2022)

“I think one of the main features of a luxury product is craftsmanship. So how the product is made what materials have been used for that is kind of the key for luxury nowadays, that it's been made from good materials, and it's been crafted to last and that is probably the main point I would say for a luxury item.” (P2, 22.01.2022)

The branding of luxury products was discussed as well. Branding was named as the top reason for the high prices of luxury brands and some participants found the branding to be a very negative element in luxury consumption. This is also noted in the theoretical section as branding highlights the social inequality of luxury, and the excessive lifestyles

luxury consumers are expected to have. (Kapferer, 2010, 4) Other negative aspects were also brought up through the empirical data as luxury products were portrayed as vain, weird, quirky, and overpriced.

“A lot of brands that have been around a long time are reflected as luxury items and luxury brands even after moving their production elsewhere to a cheaper country like an Asian country. It doesn't really reflect on the quality anymore, but it's easy to hide behind that name and the legacy of the brand and still claim that luxury reputation that they've had in the past.” (P2, 22.01.2022)

“I think a luxury product is something that has been branded to be valuable and it is sold in fancy places and there are glamour commercials about it. And the price is expensive, and it only comes from it being branded as expensive.” (P4, 02.02.2022)

The high quality image of luxury was also questioned as a few participants mentioned how the quality did not exceed other durable products. One important note was how branding was used to cut corners in quality and how luxury brands might rely too much on their brand carrying the value for luxury rather than delivering on the quality standards. Little by little, a brand that compromises the quality of their products will lose the consumers' trust according to most participants.

4.1.1 Luxury, social behaviour, and status

The social side of luxury consumption was discussed in detail as well. Luxury purchases were uniformly seen as social acts and often perceived to be bought to either fit in or stand out. However, the participants who frequently purchased luxury products did so because they felt it fit their style and felt that it was a treat for themselves and not at all a purchase for others. Nevertheless, these participants still believed their luxury purchases to be something that passed on from mother to daughter, so they did consider the value of the products for future generations. Social media was mentioned as a platform where admiration was sought for with luxury consumption. It was also noted how luxury might be bought just to arise envy in others and that these individuals might not even consider their luxury products special or the experience rare.

“Maybe on the surface is the feeling of wanting to show off.” (P5, 04.02.2022)

“...probably in a certain way you buy confidence which is related to the approval of others. So, if others in the group have luxury products and you do not, you buy one and therefore you sort of buy your way in to the group.” (P7, 23.02.2022)

The participants all believed to recognize luxury products on other people and some participants even said that they purposely searched for luxury items around them when going about their day. The image of luxury consumers was versatile and most of the participants started their descriptions with mentioning that one cannot make assumptions about luxury product users anymore. This was due to the fact that luxury items might be gifts, bought on credit, or second hand. The most common perception still was that luxury consumers are wealthy or successful, but some also mentioned how using these products portrays one's values and how these consumers prioritize different things in life than the participants themselves would. Participant two also brought up how dressing in designer clothes might even make one come across insecure.

“And then there's cases where you see someone dressed head to toe on everything. Okay, this person might have a lot of money or, or you might even think that, okay, this person is coming across quite insecure, which is why they're wearing all of these designer items. And it's different really, and you can kind of tell which is what but of course, it's wrong to just assume something out of someone based on what they look like but you can always you definitely have some prejudices based on that.” (P2, 22.01.2022)

The type of luxury product consumers use has a great impact on how these consumers are perceived. Trendiness distinguished the consumers who bought luxury for social reasons and the consumers who bought luxury for its timeless style and beauty. Trendy luxury products, such as a neon Chanel bag mentioned by participant six, were perceived to showcase that the individual was merely seeking attention. Contrarily, classic luxury items were signs of style and captured the true ideal behind luxury.

“Well, someone with a luxury product might want to message a status symbol that they can afford the product. If it is a luxury product that is in fashion at the time it tells a different story than a 20 year-old luxury product. One story is that you want something which you actually like and wear for a long time and you want the quality and everything that comes with it. The other is that you get the status and people recognize the trendy product which is not necessarily interesting after a while for the purchaser, and they might sell it and buy a new product which again is trendy.” (P1, 21.01.2022)

Status was one key element in luxury consumption according to the participants. Luxury products give the impression of wealth and success, and their purchase may be a pursue to fit in with the social class one admires, or in which one aspires to be. Research shows that luxury products are purchased to signal wealth and success to other consumers. (De Barnier et al., 2012, 627) This is introduced in literature as the bandwagon effect (Vigneron & Johnson, 1999, 8-9) and discussed in the theoretical part of this study. It came across from the interview data how this pursue to gain social status through consumption is a worrying issue which might push younger generations to economic struggles in the near future.

“Well nowadays it has become a question of status, that it tells about your academic education and your financial situation. But I think, little by little, we are moving towards everyone being able to afford. Which is disturbing because many, or what I have heard, young people are in debt because many websites have stated to sell items on credit so now you can see more luxury products than five years ago, even in Finland.” (P6, 18.02.2022)

The admiration towards luxury products among younger generations is much generated through social media platforms according to the empirical data. The story behind the acquisition of the product is often left untold and individuals might even feel pressure towards showing similar consumption behaviour. Participant six felt that this was the main reason why someone might take a debt to finance luxury items.

4.1.2 Emotions in luxury consumption

Emotions are intertwined in luxury consumption and even the expectation of emotions is a part of the decision making process. (Roux et al., 2017, 2) This claim from literature was evident in the interviews as most participants who had purchased luxury in the past five years had felt emotions of joy, pleasure, excitement, happiness, and a type of confidence boost through the purchase. It was also noted that these purchases were thought out and the participants had saved for the items thus, they felt deserved. Participant 1 mentioned how the happiness from the purchase was less strong immediately after the purchase, which is when the emotion comes from an impulse purchase, but it was consistent through time and brought a sense of stability in her life. The hedonic effect (Vigneron & Johnson, 1999, 12) which motivates luxury purchases was evident in the empirical data as own thoughts and emotions were mentioned extremely important in making a purchase decision.

“I felt very glad and even happy in some way when I got the product and even now every time I use the product I feel the same emotions and I have received a lot of compliments about it from other people so of course that also adds to the good feeling. Let’s say it might bring me more confidence because I know it fits me and I know it looks good.” (P8, 02.03.2022)

“When I first got it, it was the star of my whole outfit. Whatever else I was wearing if I had the watch, I was complete and my outfit, however simple it was, was complete because the watch was that something.” (P4, 02.02.2022)

Luxury items made events more remarkable for participants and they felt more relaxed and able to enjoy events where they wore luxury items. The experience of purchasing luxury itself was mentioned as something that makes one feel special. The treatment in the store where you are served expertly and even a customer profile is created for you was perceived as something that elevates the experience in the eyes of some participants. Additionally, luxury might be bought to make a day or a trip special, as a type of a souvenir which you will cherish and reminisce about for a long time. However, nowadays as more and more luxury products are bought online, the brick and mortar store experience is less sought for. Feeling special and self-pampering was one emotional

motivation for luxury purchases as they were described as special treats or ways to relax and reward oneself.

“If I feel that it brings me joy, then I feel that at this age I have the right to purchase it. When I was younger, I got a bad conscience. But for me it is a way to relax and clear my thoughts. If I purchase a dress and try it on and I am happy with it, it is a tonic of joy in my life. Then I feel it is justified. I feel that it is pampering much like a trip abroad, a spa day or a visit to a cosmetologist. If the effect that brings joy exceeds the bad conscience and spending, then it is worth it.” (P3, 26.02.2022)

Feelings of regret, anxiety, guilt, and a bad conscience were also connected with luxury purchases. These feelings emerged from spending excessively on one item, especially if it was not purchased to fulfil a need but more due to aesthetics. Negative feelings also arose when the item in question had become too recognizable or trendy. This was especially difficult for participants who bought luxury due to its exclusivity and now felt that they were branded to the same category of shoppers who bought the product because it was becoming so popular.

“I feel guilty if I have a Louis Vuitton product showing. I do not want to be stigmatized as the basic Luis Vuitton user girl which is nowadays a trend because they have become so common, and everyone has them when two years ago no one had it.” (P5, 04.02.2022)

The guilt and regret present in the experience were elevated if the product did not deliver in its quality standards and thus, expectations of quality influence the overall luxury experience as well. The disappointment was naturally perceived to be stronger if the quality of any luxury item was bad. The initial financial investment results in higher emotional investment as well according to some participants.

4.1.3 Motivation for luxury consumption

The main reason for a luxury purchase was durability and quality for almost all participants. The high prices were plausible when one considers that the product lasts much longer and the craftsmanship is made to last. However, all the participants agreed

that luxury products are treated better than non-luxury products which may be one reason to their durability. Nevertheless, participant five mentioned how much easier and more effortless it was to repair a luxury item when you could just take it to a store. Durability weighed in when participants discussed their children as some had bought luxury knowing that they would pass it on to their daughters. This is supported as a motivation to purchase luxury in literature as consumers often mention that they expect to pass on luxury items to future generations. (Cervellon, 2013) The participants noted how nowadays consumers tend to replace and not repair. Beauty and style were also important factors for choosing luxury and the perception that for luxury items the designer gets paid for their creativity.

“At the beginning it just felt that I have to have something like this. Nowadays it is more the need and the feeling of having something high quality. I know I never have to replace this with anything, and it is the main reason at the moment. If I have a high-quality product, I know I don’t have to replace it in ten years or probably ever.”(P5, 04.02.2022)

“Well first of all I liked the design. And I somewhat knew when I bought the chair, and it combined the fact that it has been manufactured in the Nordic and I could trace its origins with craftsmanship I found beautiful.” (P1, 21.01.2022)

Many participants also pointed out how luxury products can be viewed as investments if they are treated well. The potential future value might incentivise a buyer nowadays and there is a certain eagerness on how the value of your luxury item will develop over time. Classic luxury items seemed to be the safest bet if consumers want to treat luxury as investments. However, opposing opinions were present as well, as participant three mentioned how she had heard wealthy housewives discuss luxury handbags as investments and had found it just an excuse to spend money.

“Well quality is the alpha and omega when I buy a product, I don’t need to replace it even when I am 100 years old, I still have it. And I do wait with curiosity, since many people talk about luxury bags as investments, if they still make the product I own in 20 years and has the value possibly risen. But I do not buy them to sell them later, I want to keep them until the end.” (P5, 04.02.2022)

Many of the participants had heard of treating luxury handbags as investments. For participant eight, the possibility of the value growing in time influenced the purchase decision positively. The key to treating luxury items as investments was in ensuring the quality of the product is high to begin with and in maintaining the condition purposely.

4.1.4 Values in luxury consumption

The values behind luxury consumption were a bit tricky for the participants to name and the researcher depended on additional questions to dig deeper during the interviews. Hedonism as a motivational value can be already named from the previous chapter as luxury purchases produced feelings of pleasure, joy, excitement, and happiness and even the expectation of purchasing a luxury product in the future caused similar emotions to some participants. As the theoretical section already pointed out, hedonism is at the heart of luxury consumption. (Roux et al., 2017, 103)

Universalism was one of the values behind luxury consumption evident in the participants answers as well as many discussed how their care for children, animals and nature affected luxury purchase decisions. It was also important to participants that the luxury items they bought were socially responsible and no labour laws were broken in the production process. In fact, the participants chose luxury products due to their beauty and durability and the purchases were planned and saved for.

The durability and price point of luxury products results in purchases being made less often and items don't need to be replaced. This was why some participants felt that they were being sustainable through luxury consumption. Benevolence was also apparent for the participants who had children as they mentioned how they bought luxury which they knew would pass on or who had inherited luxury items themselves. Additionally, luxury items were bought as gifts for family members which definitely fits in the definition of benevolence in enhancing the welfare of those close to you.

“For me, when you think about luxury you think of craftsmanship and when you think of craftsmanship, you think of durability and sustainability because if something is crafted well it should last a long time, which makes it worthwhile to buy luxury. It kind of pays off along in the long term. So, for me that is definitely one of the values that would impact my decision if I decided to go for luxury” (P2, 22.01.2022)

“The first thing is that this is a product I have wanted for a long time. I have fantasized about it and pondered for long if I need it and how much I want it and juiced in my mind, and I still want it. So it is not an impulse purchase. Not one of my purchases have been impulsive, all were carefully considered and have a specific purpose.” (P5, 04.02.2022)

Power as a motivational value was mentioned by many participants when they pointed out that luxury is bought for social status. Additionally, wealth and achievement seemed to be present in luxury consumption as participants mentioned status seeking and success when asked about values in luxury consumption. Achievement is also present when consumers save for their desired luxury products and finally purchase them because they have purposely chosen a particular product and worked until able to buy it. Luxury products might be considered as milestones for future self. Participant seven pointed out how some might purchase luxury to feel as better people. Especially clothing items are bought as a way to improve oneself and show to others your own best version. Luxury clothing may be used to portray wealth and success but also visual eye and even values.

“Well yes, I think it is difficult to find something that combines your ethical values and the aesthetic idea of yourself. A sort of surface where they encounter. So those (luxury) clothes are within my own values and at the same time they look like my own style.” (P1, 21.01.2022)

“So, I feel like it has more to do with wanting to show or trying to get attention and approval, so when I have this piece of clothing, I am a better person.” (P7, 23.02.2022)

Self-actualization was present as a value type as well in the interviews. Literature shows that self-actualization is a type of self-fulfilment where the innermost needs and dreams of self are satisfied. (Zhang & Zhao, 2019, 65) This was present in the empirical data as well as participant eight mentioned how she felt more self-confident through luxury products and this fits in the self-actualization value. This connects back to existing literature as psychological benefits of luxury consumption are exactly in building and preserving self-confidence. (Amatulli et al. 2017, 4) Finally, the interviews showed that stimulation can be named as a value behind luxury consumption as the participants

discussed the excitement they felt during their luxury purchases. Luxury purchases were also named as valuable memories from trips abroad or from the people they were purchased with.

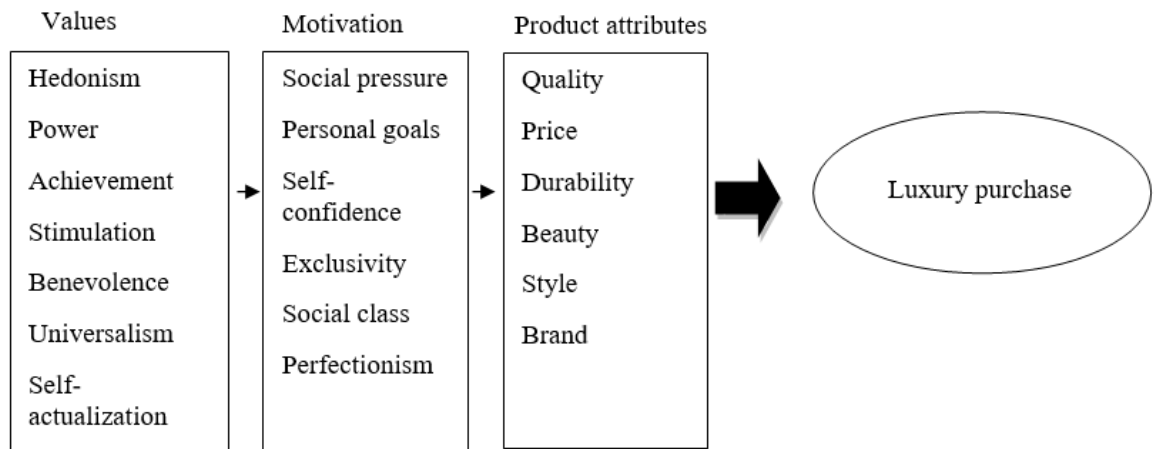


Figure 5 Luxury purchase decision

Universalism, hedonism, benevolence, power, self-actualization, stimulation, and achievement as motivational value types for luxury consumption were all included in the interviews. Benevolence, stimulation, and universalism were not portrayed as value types for luxury consumption by literature but as the main motivation for luxury purchases for the participants was durability, it is logical that they see luxury as ecological. Stimulation was connected to experiencing luxury, which was not present for all participants but strong within those who had purchased the luxury items from physical stores.

Figure 5 above shows the interview results for values and motivation in luxury consumption. Values are at the root of motivation and product attributes. For example, a person who cares about the brand of a luxury item is most likely motivated by social class as brands are recognizable. Social class as a motivational type stems from the values of power and achievement. Thus, each product attribute and motivation can be linked to a value type.

Emotions are excluded from this purchase decision chart because within the scope of this research it is impossible to identify which emotions might lead to which actions. Although the participants discussed emotions and they are presented in the findings, the researcher used the emotions as bases for values because if one goes against their own values, they experience negative emotions and vice versa. Thus, emotions are included in the decision process, but specific emotions are not mentioned due to their subjective nature and vagueness.

4.2 Sustainability

The participants all had a clear understanding of what is meant by a sustainable product and how these products have been produced. Sustainable products were described as durable, fixable, long-lasting, and ecological. They are produced in a manner that does not unnecessarily consume our natural resources, use animals in the production process or hire unfair labour. It was also mentioned by one participant that sustainable products are also socially sustainable.

“Sustainable product is a product that is durable, so the original meaning of the word, long lasting and fixable. Nowadays it is very rare that you can fix stuff. It is also produced in a way that does not burden the environment any more than a product like that should. This is difficult because I do not know what differences animal materials and fake animal materials have in manufacturing burden, but it also needs to be socially sustainable, which includes the consideration of animals and humans in the manufacturing process. Not just sustainable as long lasting but also socially and manufacturing-wise.” (P1, 21.01.2022)

Most participants considered sustainable products to be products with a higher price point and made to last but a few considered sustainable products to be substitutes for necessities or lower price point products such as fast fashion or utilities. The consensus was that sustainable products are expected to be more expensive and the reasons for this are understood. This perception supported the literature that for normal goods, sustainable substitutes are approved to have a higher price point. (Davies et al, 2011, 41) Participant eight had purposely purchased clothing made from sustainable material and was very disappointed in the quality and argued the sustainability of a product you cannot wear more than once because the material is of poor quality.

“Well, the few sustainable products I have bought have been disappointments. They have not whatsoever fulfilled the purpose the product had for me. So, they have been single-use products, extremely bad quality and they have cut corners in quality with the excuse of sustainability. Nowadays if I see, while online shopping as an example, the sustainable product mark which they have nowadays while browsing, I skip them. I do not even care to see them it is more a bad thing

than a good thing for me. Because from my experience the sustainable products have been extremely bad quality and I do not consider it to be sustainable if the product is single-use but exactly the opposite.” (P8, 02.03.2022)

Participant seven, who had a very strong consideration for sustainability issues, discussed the purpose of sustainable products. She did not regard any newly produced goods to be sustainable because there are already enough products in the world. In fact, she claimed that there is no such thing as a new sustainable product. Materialism leads to overconsumption, and it is impossible to produce anything without consuming some natural resources, electricity, or water. This view is explained in literature as anti-consumption. (Verplanken & Holland, 2002, 434)

4.2.1 Motivation for sustainable consumption

Sustainable products are gaining popularity and many product categories include a sustainable option. Sustainability is usually apparent through the branding or a green product mark. (Voyer & Beckham, 2014, 245) The study participants had all purposely chosen a sustainable product in the past while shopping for items they needed. Only a few participants thought that there are not enough sustainable options to choose from and that was why they did not choose sustainable products very often. Initially, the sustainable aspect of the product was a positive influencer towards a purchase decision but not the main priority. Durability and beauty were the top reasons for purchase decisions and sustainability was an added bonus.

For the participants who purposely bought sustainable products, it was important to know where the materials were sourced from and how the employees were compensated in the production process. The quality was also expected to be good because the expectation was that these products would not be replaced for several years. Additionally, higher price point products were seen as more likely to be repaired rather than replaced. Transparency was expected from the company in order to generate trust between the producer and the consumer and mere sustainable or green option branding on the product was not sufficient to do this.

“It is very important to me that I know where the product is made and where the materials are sourced from and that employees are paid fairly. And also, just that the company has goals in sustainability and those are in order, and they are in a website

or somewhere where you can read about them. Basically, it does not tell anything if the product itself just says that this is a sustainable product.” (P7, 23.02.2022)

The bigger picture was mentioned by a few participants when discussing sustainability. It is important that the purchase is better for the environment in the long term. Driving extra kilometres to purchase a sustainably produced product might be less sustainable in the end. Additionally, products that claim to be sustainable but are bad quality are replaced immediately and thus strain the environment just the same. Family and friends influence sustainable purchase decisions as well and one participant said that she only bought sustainable products because she felt that her close circle would care about it and because she had learned about the importance of local produce from her father. Literature supports that parents and role models may be strong influencers in consumption habits (Parks & Guay, 2009, 676) Participant four noted that she chose sustainable options mainly because she was lazy and knew that sustainable products were often more durable and would not have to be replaced so often.

“I think it is about small actions. What can I do to influence? Because I burden the environment, I can try to act for the benefit of it as well. I have also awoken to the fact that when something is proclaimed to be sustainable, a consumer needs to really ponder if it is so in the end. For example, if you drive far to purchase a sustainable product, is it any longer sustainable? In a way you need to consider the full package when consuming.” (P3, 26.01.2022)

“Well partly it is that those products look nicer and feel better. And maybe another is a sort of effortlessness, I cannot be bothered to buy something every year. I’d rather buy something every three, five or ten years. So, when you once buy something proper and spend a larger sum then I feel it is more sensible and easier as well.” (P4, 02.02.2022)

There were also negative perceptions of sustainable consumption and a few reasons for not choosing sustainably labelled products were named by the participants. Firstly, previous experiences about sustainable products influenced the willingness to choose them again. If the previous product was a disappointment, it raised the barrier for sustainable consumption. Second, the higher price point of sustainable options was a

negative influencer as well. Although sustainable options would be bought otherwise, the high price might make the product unattainable. Finally, a sustainable label might give consumers an excuse to buy a product they might not actually need. Therefore, sustainable labels can in the end increase consumption which begs the question, is this what the brands want?

“I would hope that sustainability would be a lot bigger than what it really is because oftentimes, sustainable items are also at a higher price point due to the fact that they've been made from a more sustainable materials and that sometimes, quite often affects my purchasing decision as well. Because as much as I would like to buy something that is 100% sustainable and you can see all the all the processes behind it and but if it's not at a price point that is accessible for me then it's quite hard to buy sustainable products. So unfortunately, it's not as big of a factor as I would like it to be at the at this moment.” (P2, 22.01.2022)

“I think when you create this idea that this product is made sustainably and therefore, I can shop more clothes it is not ok. So, it has been made an acceptable way of consuming more. But when it is a part, or when you consider how much money runs in consumption, it is the money which matters and moving products. So, it (sustainable labelling) is just one way to move products.” (P7, 23.02.2022)

Green washing was discussed by a few participants as well and consumers felt that they really could not trust just sustainable labels because they might be exploiting the green consumption trend which is getting more and more popular. For example, participants mentioned how fast fashion brands had green labels which they considered to be ridiculous as the company behind the piece of clothing is by no means sustainable. It was also brought to the researcher's attention during interviews that companies might do a lot behind closed doors and still claim sustainability to be at the heart of their production. This is because the main incentive is still selling products and making profit for companies.

“You might have good intentions of being sustainable. You might for example buy cruelty free makeup and skincare but when you think about those small companies that are cruelty free, but they're actually owned by big corporations that are not

cruelty free. That kind of is something that might come as a surprise if you don't do your research. And oftentimes you think you're making sustainable decisions, but you're not necessarily because of those factors.” (P2, 22.01.2022)

Consumers feel that it is a lot of work to be actually certain that something is sustainable and not just exploiting the trendiness of sustainability and therefore, the label might even push consumers away. Participant seven felt that in order to really know what is sustainable and what not, you have to sacrifice a lot of time and effort. There are so many companies exploiting the sustainability trend and creating the image of being green without actually putting in the effort.

4.2.2 Social side of sustainable consumption

Sustainable products can be recognized in the street picture, but they are not purposely looked for unless one holds sustainable values close. At least this is how the participants saw it and it is supported by Schwartz's theory (2010, 11) that values need to be activated to influence decisions. Once attention is brought to sustainability issues through conversations with acquaintances, as an example, the participants paid more attention to the products that person was using. Sustainable goods are not as apparent as luxury products on strangers but within one's social circles it is noticeable.

There was some social pressure evident towards sustainable consumption and this social pressure was from family and friend (close circle) rather than any societal pressure. Conversations about sustainability within one's close circle had led to the participants feeling pressure towards sustainable options. However, when asked if there is pressure to buy sustainable products, most participants said that they did not feel it. Still, participant two mentioned how sustainable products may be used to get validation from others that you are a better person and that would definitely be a sign of social consumption. Literature supports the claim that green values are chosen for status as well. (Griskevicius et al., 2010)

“Yes, in my work community I notice it very clearly. There are a few who are extremely precise regarding sustainability. That makes me consider my own actions as well.” (P3, 26.01.2022)

“I definitely do I feel like people get some sort of validations of from being more sustainable. They feel like they're being a better person than the person next to them because they do make sustainable choices.” (P2, 22.01.2022)

The trendiness of sustainable consumption was discussed among the participants and most considered that there is a definite trend towards green consumerism present at the moment and that it was especially evident through online shopping where almost every product has some sort of sustainable labelling. It is trendy to have sustainable items, wear sustainable materials and discuss ecological issues. Although this trend raised the question of green washing once again, it was still unanimously considered a positive thing that green consumerism was becoming trendy. Participant four compared it to the fitness boom now trending and as a doctor she felt that although some people go to extremes and actually harm their bodies when trying to be extremely fit, it is still a step in the right direction as a population.

4.2.3 Emotions in sustainable consumption

The emotions present in sustainable purchase decisions and even later while using the products were mostly positive. Participants outlined emotions such as feeling good, glad, and happy. The happiness from the purchase was portrayed to last longer than for an impulse buy but the initial emotion was not as strong. There was a build-up of positive emotions especially if a lot of effort was put into the search for a sustainable item. However, if the product disappointed, the emotion was consequently more negative as participant eight pointed out that she felt annoyed by the purchase and the product. Overall, there was a level of satisfaction achieved through sustainable consumption, especially when it was purposely bought, and a level of research and effort went into the purchase decision and process.

“I think it is fun. You get a certain type of satisfaction. Sometimes if you let your im-pulses go through and you purchase a product that is not durable, but you really want you get the same feeling though. So perhaps it is more the long-term feeling which makes the sustainable option the right choice that you did what you wanted and get satisfaction for it. Then when you impulse buy, you are happy at the moment but later you might regret buying something you do not use so much.”(P1, 21.01.2022)

The feelings from sustainable consumption were generally not as strong as the feelings from luxury consumption and a few participants even said that they felt nothing at all while choosing sustainable options. However, participant two explained that she felt good that her purchase has a bigger impact than just fulfilling her needs. Negative emotions were combined with sustainable consumption as well since participant five discussed how guilty she felt at times for consuming normal goods. These feelings did not arise from consuming sustainable products but from not consuming them. There seemed to be a link with information about sustainable practices and negative emotions. Participant two brought up the sense of justice she feels when she knows the conditions and working terms that are forced upon some labour in order to cut in manufacturing costs. This adds on to her choices to consumer fast fashion, as an example, and the initial joy she might feel about a beautiful item just turns into shame and guilt because she knows someone or something may have suffered because of it.

4.2.4 Values in sustainable consumption

Universalism was the one value that all the participants considered to be present in sustainable consumption. Respect for nature, animals, and equality in working conditions were mentioned and they are connected to universalism as a motivational value. (Schwartz, 2012, 7-12) Hedonism can also be named as a value type which influences sustainable consumption as participants experienced feelings of happiness through sustainable consumption and avoided the possible negative emotions they might feel through not choosing the green option. In fact, research supports that hedonism is present in sustainable consumption both in the positive emotions one experiences through consuming products that fit their personal values and in the negative emotions one aims to avoid if they would choose the less sustainable option. (Revzani et al., 2017, 1275-1280)

“Being green and thoughtful. Concern for others.” (P5, 04.02.2022)

“Human rights and the usage of animals in consumption products. And also concern for the environment and slow consumption, so no fast fashion as an example.” (P1, 21.01.2022)

Benevolence came across in the participant's answers as they described how someone who purchased sustainable goods probably thought about the wellbeing of their own descendants as well. Research shows that at times, sustainable consumers might in fact choose the less sustainable option due to benevolence because a child's immediate well-being affects more in day-to-day lives. (Thøgersen & Ölander, 2002, 628) For example, one might choose a less sustainable product because the child desires a trendy product to fit in. In these scenarios the immediate happiness from the purchase overpowers the possible negative consequences of it in the long term. Within the scope of this study, it was impossible to research the attitude-behaviour gap further, as the researcher had no option of actually following the purchase habits of the participants and thus, benevolence was seen as a motivational value type towards a sustainable purchase decision.

“Well first I think about, as I said before, equality. And maybe to this I could answer that if family is important and you have children or grand-children, you would not want your own consumption to prevent the life of your children, grand-children, or descendant in any way.” (P4, 02.02.2022)

Tradition and conformity were discussed in the interviews as well by participants three and six. In their opinion, sustainable lifestyle is learnt from parents and family members and consumption patterns continue from generation to generation. This is supported by literature as tradition is stated to be a value influencer in green consumption (Sharma & Jha, 2017, 85) and parents and role models influence consumption habits (Parks & Guay, 2009, 676). Participant two, however, noted that she had learned a lot about green consumption from University and her consumption habits differed from those of her parents. This supports the theory that knowledge about sustainability issues increases sustainable consumption. (Joshi & Rahman, 2019, 239)

“From my father's side. My father strived to plant, take care of, nurture and grow plants so that they thrived. He took very close notice of nature and was very sensitive to changes in nature. I appreciate and respect nature.” (P3, 26.01.2022)

The interviews show that the values present in sustainable consumption are universalism, benevolence, hedonism, tradition, and conformity. Security did not emerge

as a value type from the interviews although it has been linked to sustainable consumption in literature. Conformity was not present in the theoretical section but can be included as participants pursued to act uniformly with their close circle of friends and family and respect the consumption behaviour learnt from home. Values and motivation to sustainable consumption according to the results are presented in Figure 6 below.

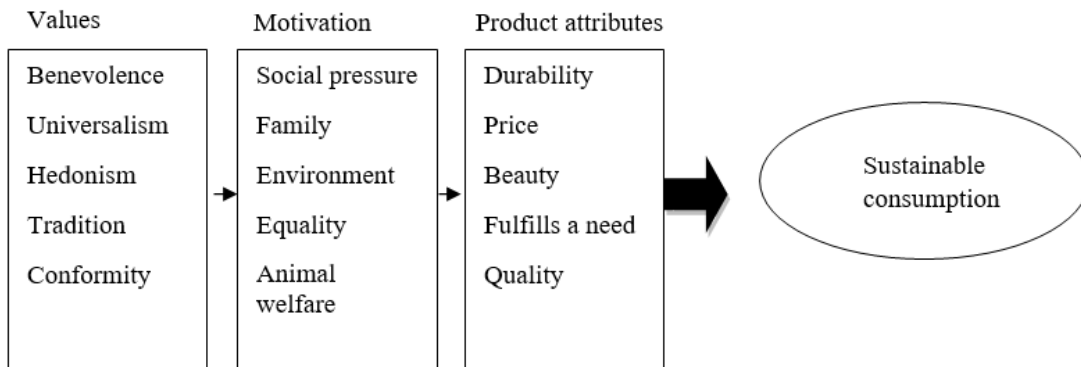


Figure 6 Sustainable consumption

Figure 6 shows how values are at the base of other motivational factors contributing to sustainable consumption. Values have an impact to other types of motivation such as the environment and family, because protecting the environment would not motivate an individual who did not value benevolence. Similarly, the product attributes are results of what consumers seek in products and these often stem from motivation to purchase the item in the first place. Equally to the luxury purchase decision model, the sustainable consumption model excludes emotions because they are present in each step and on the other hand, too vague and subjective to categorize accordingly.

4.3 Sustainable Luxury

The term sustainable luxury received very divided opinions from the participants. Half of the participants already considered luxury products to be sustainable to some extent. Luxury products were perceived sustainable because they are made from high quality materials, often handcrafted, and produced to last and thus, they are purchased less often. This perception was already present in the theoretical section as the “fallacy of green luxuries” assumes that the high-quality standards of luxury products automatically means that luxury is sustainable. (Davies et al. 2011)

The expensive price point also translates to less frequent purchases which is why, as evident in literature (Kapferer, 2019, 45), participants felt that seldom purchases cannot

influence the environment in a major way. The high price point contributed to the fact that luxury purchases were seldom bought on impulse. Impulse purchases are less connected to personal values (Verplanken & Holland, 2002, 434) and thus, one could argue that the price of luxury makes it a thoughtful purchase and more connected to the value set of the purchaser. Additionally, it came across in the interview because the products are more expensive, people take better care of luxury items, and this point was made by every participant. Participant six noted that if she paid 7000 euros for a bag, she would not leave it on the ground.

Luxury is more socially sustainable as well as the price is split between everyone in the manufacturing chain and the person who has designed, crafted, or assembled the product gets compensated. However, luxury products do not traditionally hold labels on materials, fair trade, or sustainable production processes. In fact, participants expected sustainability from luxury firms and did not consider the labels necessary as the concept of luxury already held a similar agenda. Literature shows that luxury consumers expect luxury brands to hold ethical values and live by them in their manufacturing process. (Cervellon, 2013, 696) As the participants already considered luxury products somewhat sustainable, it was not a priority when buying new luxury items.

“I think it is very possible. If I think about sustainable luxury, I think about a French grandma who is carrying her Hermès Kelly bag and she has carried it for the past 40 years and it is still in a wearable condition. So sustainable luxury is that quality products have longer lifespans. Wearing luxury products for status is not sustainable but the products themselves are able to make luxury sustainable.”
(P1, 21.01.2022)

Luxury was not considered sustainable by all participants. Luxury firms are just as dependent on sales and the ongoing trends as other firms according to participants three and five. The ultimate motive is creating sales and as trends come and go, so do luxury collections. Hiding behind the brand was also mentioned at this point as participant seven believed that luxury products are occasionally even worse quality than any other mass production item and the price comprises of just the brand. This naturally was considered unsustainable behaviour from luxury brands as the essence of quality was not delivered.

“I don’t know in a way because I don’t think their priority is sustainability but just consumption.” (P5, 04.02.2022)

There was one negative impression towards the term sustainable luxury as participant eight questioned how any item could be luxury if it was produced sustainably. It must be noted, however, that participant eight had the experience of bad quality products in the past when the labels sustainable or conscious consumption were present. Participant eight did consider luxury firms responsible as they paid fair wages in the production line, but she considered mixing sustainable materials with luxury products as a scary thing that would weaken the perception of luxury and the quality of the product.

4.3.1 Vintage and recycled luxury

Vintage and second-hand luxury was viewed as a very positive thing by all participants. Even the participants who did not consider luxury to be sustainable brought up that since people typically take better care of their luxury items, they are more likely to hold value and sell in second-hand shops and the product gets another life. The participants also agreed that vintage or second-hand luxury is no less luxurious than new products unless the item in question is in bad condition. In fact, vintage pieces were considered even more luxurious as participants had found the quality of new luxury items to drop and even feel mass-produced at times.

Vintage luxury items were produced in the countries the brand originates from and use more genuine materials which is why the items have lasted from the seventies, eighties, or nineties. Participant six had first-hand experience of the decrease in quality over the past ten years and she mentioned how she no longer purchased one prestigious brand’s items unless they were produced earlier than 2015. Intriguingly, this same brand was mentioned by participant two who had knowledge that the production had been moved away from the brand’s home country to Asia. What this shows is that luxury consumers are extremely sensitive to quality.

“I definitely think that they can have luxury products or more luxury if they are vintage ones. I think they’re more luxurious than the current luxury products. Because as mentioned before, the materials were better. The craftsmanship was better. Because now luxury has become so popular it is overly produced and it is produced at a faster pace, which makes it less sustainable, which makes it less

luxurious as well because the details that go into producing these items is not as great as it was before. So, I definitely think that if you're able to find something second-hand, which is vintage, not only is it cheaper than what it would be now because it's used and it's a vintage product, but it's also better quality for sure.” (P2, 22.01.2022)

Recycled luxury is luxury that has been produced using surplus materials from previous collections or products or sourcing materials second-hand. Some luxury brands such as Stella McCartney make recycled luxury goods from plastic bottles collected from the nature. (Adıgüzel & Donato, 2021, 1) Recycled luxury had a positive reception from the participants and most participants said that they would proudly tell anyone that they owned a recycled luxury item. It was seen as a great way to bring attention to sustainable values and also give a sort of excuse for purchasing such an expensive item. Voyer and Beckham (2014, 246) found that recycled fabrics were less desirable than traditional materials in luxury products and this claim was not supported by the empirical data. However, participant six did mention she would not purchase recycled luxury before she was confident the quality was intact. This fits in with literature where it was noted that imagined sustainable luxury has a more positive reception than actual sustainable luxury. (Voyer & Beckham, 2014) The participants were in fact asked about an imaginary product which is one explanation why the reception was very positive.

“Definitely yes, I think it's something that would be considered quite impressive and trendy as well. I feel like if you said, Oh, I bought this item and it's actually been made from this and that and it's been recycled from this and that the initial reaction is like, Oh, cool. That's very cool. And it's good that they've been able to reuse and repurpose those materials. So, it's definitely something that people would be happy to hear, I think, at least majority. And that would be something that would positively impact my purchasing decision, and something that I would be happy to purchase, if that was accessible to me.” (P2, 22.01.2022)

The participants thought that recycled luxury could not be sold at the same price point as new luxury because the items could not be as good quality if the material was used, or a compromise was made in the manufacturing of it. This finding supports that of Voyer and Beckham (2014, 249) who found that sustainable labels decrease the perceived

value of a luxury product. The quality and aesthetic integrity of these products were questioned as well but overall, the reception was positive and more such products were expected to emerge in the future. It was also questioned if luxury brands use surplus materials to maximize profits as profits are sales minus costs. There was a fear that these products are made material first and not design first. This issue is addressed more specifically in the following sub-chapter.

4.3.2 Credibility of sustainable luxury

Luxury firms have begun a shift towards more sustainable methods of production and also giving back to the environment and society through charity programs. (Kering, 2022; Ferrari, n.d., Rolex, 2021) These actions are, however, poorly noticed by consumers in general. (Voyer & Beckham, 2014, 246) Additionally, even when these actions are noticed they might be questioned as mere efforts to increase customer base. Literature warns that luxury firms may be accused of green washing just as any other firm although their customers expect high ethical and moral standards. (Cervellon, 2013) The participants were asked if they found the sustainable efforts of luxury firms credible and all participants said they wanted to believe them until proven otherwise. However, once asked what possible motives they saw for luxury companies to claim sustainable values without following through, several motives were outlined.

First, the participants considered the sustainable actions to be a way to tap into a new, larger consumer base. Through advertising their sustainability, the brands might seek attention from the consumers who prioritize sustainability. Second, participant seven brought up how this might be a way to distract consumers from their weaknesses, especially for smaller brands who are owned by large corporations. The small brand advertises their sustainability and small scale, and the consumer does not see behind the big picture. Third, it is trendy to be sustainable at the moment and these luxury brands are at the mercy of trends just like other brands and that there is also a governmental and societal pressure for companies to be sustainable.

Transparency was called for from luxury firms if they truly wanted their consumers to trust their sustainable efforts. Measurable differences instead of promises would convince consumers. Participants one and two found that it was easier to trust in a single designer who had brought out their own values and acting accordingly than in larger corporations whose agenda felt less sincere. Larger corporations had several stakeholders and for them to change production methods is much trickier and thus, more difficult to

believe. However, although the motives behind these changes were questioned, the common consensus was that in the end any step towards sustainable values was a positive thing.

“I think it depends on the brand. Stella McCartney has been very big on being ethical since the beginning it reflects on her personal values as well. She doesn't use any leather. She doesn't use any first world employees. ...but like for bigger brands, bigger heritage brands like Gucci, it's not going to be that easy because they have so many stakeholders in their business. And at the end of the day, it's about profitability as well. So whether or not those sustainable values align with their, with their production costs and with the profitability, that's going to be another question. It's so easy to say that okay, we're going to be more sustainable but if that's going to affect their production costs, which it will then there needs, there will be some sort of limit to how sustainable they can actually be in order to be profitable.” (P2, 22.01.2022)

Overall, sustainability was already expected to be present in the manufacturing practices and business activities of luxury firms. This went against the findings of Voyer and Beckham (2014) who claimed that luxury was paired more with unsustainability than sustainability and with the findings of Jain (2018, 5) who showed that luxury consumers perceive luxury products as sustainable and care if they are not. Equal pay and social responsibility actions were standards luxury consumers believed every luxury firm to participate in. Therefore, the participants who were already luxury purchasers did not consider sustainable labels or materials to provoke more purchases.

On the contrary, sustainable labels on luxury products might actually raise questions about the quality of the product and the agenda of the firm behind the product. They also decrease the perceived value of the luxury item. Durability is already one of the most important product attributes in luxury products, which consumers perceive to be sustainable. Therefore, luxury firms need to be very cautious when promoting sustainability in their processes to ensure the quality of products does not suffer. In their sustainable actions, firms are expected to be transparent.

4.4 Empirical Synthesis

The revised version of the conceptual framework combines the findings of this study with the concepts and theories already present in literature. Additions are made to both the personal values influencing sustainable consumption and luxury consumption. Conformation is added to the values in sustainable consumption and universalism and benevolence are added to values influencing luxury consumption. The values are in a random order as neither literature nor the findings of this study could credibly determine which value is present at which time. According to Schwartz (1994), the value which influences a purchase decision is the one the purchaser purposely activates and thus, actions follow the most important values to self. However, several other factors such as culture, family, and the situation itself (Verplanken & Holland, 2002, 434) affect the value individuals choose to act on and thus, the conceptual framework does not categorize values based on preference.

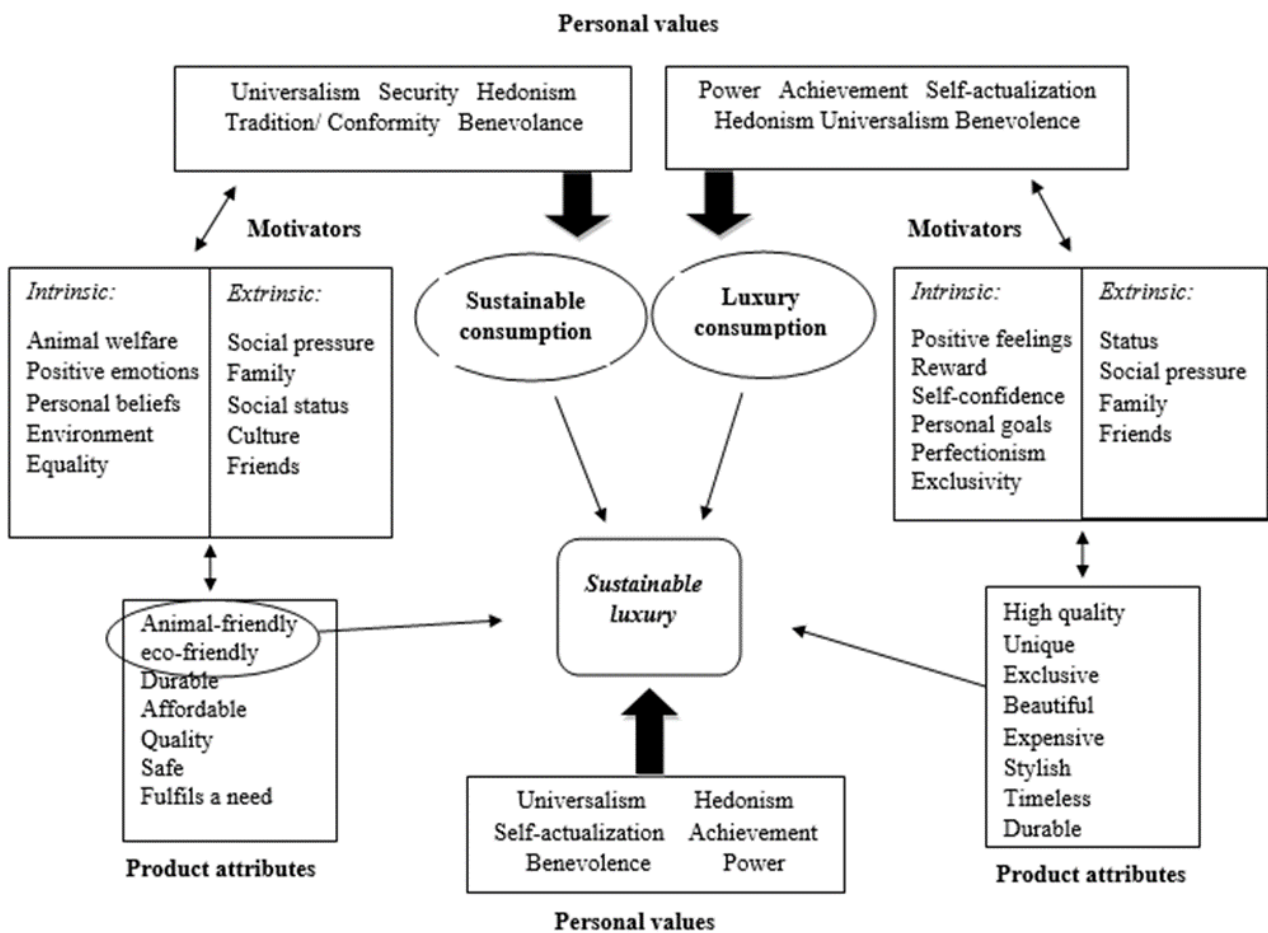


Figure 7 Revised conceptual framework

Values are not the only influential factors in consumption, and both intrinsic and extrinsic motivators are present in the conceptual framework. Naturally, many of the motivators are factors that have underlying connection to values, but they are nevertheless influential as separate concepts. As an example, self-confidence is heavily connected to the value of self-actualization and as the empirical data, which supports the theoretical research, shows that luxury is occasionally bought to improve self-confidence, it is relevant to show it as a motivator. This allows future research to make similar connections with motives and underlying personal values.

The product attributes show the most important features expected by luxury and sustainable consumers from the products they purchase. These attributes are formed based on literature and the empirical data, but they have no specific order for every individual might value different features. The product attributes reflect directly to the motivators since a perfectionist would look for the highest quality possible and someone influenced by family might choose the most durable and timeless option. The individual values their family and their future needs and thus, might buy the product while benevolent value type is activated and will look for a product that is durable and in style for several decades. This is meant to show that through motivators, product attributes are connected to personal values as well.

Finally, the revised conceptual framework shows how the values present in sustainable and luxury purchase decisions influence sustainable luxury purchases as well. Additionally, consumers expect sustainable luxury to be everything a luxury product is and eco-, and animal-friendly at the same time. Sustainable luxury has no excuse to lower the product attributes of luxury just because it is sustainable and to incentivize future sustainable luxury consumers, the products must be sustainable and top quality.

5 CONCLUSIONS

The conclusions section presents the theoretical implications of the findings of this study. The theoretical implications section connects the theoretical findings with the empirical findings and discusses the contribution to current literature. The managerial implications follow the theoretical implications and present how firms and managers may utilize the findings of this study in a practical manner. Finally, the limitations of this study are discussed, and future research areas introduced.

5.1 Theoretical Implications

Consumerism and the growing human population have contributed to draining natural resources and creating a global crisis. (Joshi & Rahman, 2019, 235) Our consumption habits require changes, and it is the responsibility of consumers, producers, and managers to find methods to stop and repair the damages already apparent. (Vergragt et al., 2014) The global luxury industry is growing as consumers in developing countries have gained wealth and consumers in developed countries have higher disposal incomes. (Amatulli et al. 2017) The luxury sector has implications widely spread in consumption as luxury products are inspiring goods that are mimicked throughout production lines. (Voyer & Beckham, 2014, 245) Therefore, the sustainability of luxury has gained interest in research lately.

In order to gain understanding on how to motivate higher sustainability efforts from both luxury manufacturers and consumers, it must be understood what provokes sustainable purchases overall. This study focuses on personal values as motivators towards consumption habits. Personal values have been shown to influence consumer behaviour (Schwartz, 1992, 4) and although this study does not contribute evidence to support this theory, it builds on it. The values behind sustainable consumption and luxury consumption are both studied in past literature (Jain, 2018; Voyer & Beckham, 2014; Kapferer, 2013 & 2019; Cervellon, 2013), but the contribution of this research is the comparison of the similarities and differences between the two types of consumption from a value perspective.

The concept of luxury was found to be subjective both in the theoretical review as well as in the empirical data. Luxury is multidimensional and defined subjectively by every individual. (De Barnier et al., 2012, 623) Luxury is consumed mainly due to the functional value and product attributes that dominate are quality, durability,

exclusiveness, beauty, and style. (De Barnier et al., 2012, 627) The interview results of this research prioritize functional value as well. However, the findings of this research also support the existing literature which suggests that luxury is consumed both intrinsically and extrinsically and that social status is often attained through luxury purchases. This refers to the symbolic value gained through luxury consumption. (Husic & Cicic, 2009, 232)

Theory suggests that luxury purchasers expect their products to hold value in five distinct ways. The Veblen effect, snob effect, bandwagon effect, hedonic effect, and perfectionism effect (Vigneron & Johnson, 1999, 6-12) categorize the expected value behind a luxury purchase and give information about the underlying values as well. The empirical data found evidence of at least the bandwagon effect, hedonic effect, and perfectionism effect in luxury consumption. This indicates that luxury is bought to fit in, to feel happiness and pleasure and a sense of self-fulfilment and to gain a product that is the highest of quality.

The emotions experienced during and after luxury purchases evident in literature were joy, pride, happiness, and satisfaction. (Roux et al., 2017, 103) The interview findings provided similar emotions but, additionally, negative emotions of guilt and bad conscience were brought up. These emotions were related to spending and the fear of being stigmatized as vain.

The negative images continued in the perception of luxury consumers. Although the overall impression of luxury consumers was one that supports literature: luxury consumers are wealthy, successful and from a higher social class (Han et al. 2010, 15), controversial opinions emerged from the data. Luxury consumers may be in debt, they may have inherited or received the product as a gift, or they may pursue to be trendy. Therefore, as luxury products have become trendier and the interest rate of unsecure debt has decreased, one can no longer assume a luxury consumer to be wealthy. In fact, the empirical data showed that the type of luxury product was an indicator of wealth. Vintage and classic luxury was perceived similarly to typical luxury while trendy luxury, such as seasonal colours used by fashion houses, were seen as mere indicators of social climbing.

The values behind luxury purchases found from the empirical data supported the theoretical findings completely. Hedonism, self-actualization, power, and achievement were all evident in the research results. Hedonism, according to theoretical research (Roux et al., 2017, 103) is a motivational value when individuals consume to experience feelings of pleasure. Self-actualization as a value type is influential when an individual

pursues to fulfil their innermost dreams and self-image. (Zhang & Zhao, 2019, 65) These values were present in the empirical data as positive emotions drove luxury purchases and the products were seen to increase self-confidence for the participants.

Power and achievement are acquired through luxury purchases especially in collectivist countries where social status and image are vital. (Lim et al, 2012, 8) Power is portrayed by luxury goods because they indicate wealth, and this was supported by this study's findings. Similarly, the products indicate a sense of achievement both extrinsically and intrinsically, as one may save and work to afford the purchase and find it as a type of reward.

The findings of this study also show the values of universalism, benevolence, and stimulation to be present in the motivational values behind luxury consumption. These values were discovered as participants discussed how the quality and durability of luxury products ensured that these items would not have to be replaced, which is ecological. They also mentioned how these products were from mother to daughter and thus, family was considered during the purchases. Stimulation was experienced during the purchase situation as luxury firms tend to create a very special atmosphere which the participants found exhilarating. These findings do not contradict the theoretical findings in literature but add to them and provide more value types which motivate luxury consumption. The existence of these value types previously linked to sustainability is remarkable as it demonstrates that luxury consumers may be motivated by very similar methods than sustainable consumers.

The findings on sustainable consumption for this paper strongly support the theoretical findings presented in the theoretical section. First, the most commonly identified factors in sustainability were respect for environment, animal friendliness and social equality which is similar to research. (Jain, 2018, 133; Bain, 2016, 79-81) Sustainable consumers were seen as ecological, responsible, and caring which are all evident in literature. As suggested by Cervellon (2013), consumers are willing to pay more for sustainable commodities and normal goods.

Motivation for sustainable consumption came from genuine care for the environment, societal pressure, and convenience. As literature already shows, knowledge of sustainability issues increases sustainable consumption behaviour. (Mostafa, 2007, 222) Additionally, perceived consumer influence had a positive effect on sustainability efforts. (Joshi & Rahman, 2019) Sustainability is currently a trend and green consumption

labels are seen everywhere, which is why the results of the research show that there is a societal pressure towards green consumption.

Sustainable consumption raised mainly positive emotions of pride and happiness which aspired from making choices that fit one's values. However, feelings of disappointment arose when sustainable products did not meet the quality standards and those experiences created an overall stigma on sustainability. Similarly to the theoretical background, negative emotions were also present within sustainable consumers who consumed normal goods and went against their values. (Joshi & Rahman, 2019)

Values in sustainable consumption according to the theoretical background were universalism, benevolence, tradition, hedonism, and security. (Gilg et al., 2005; Sharma & Jha, 2017) These values, apart from security, were found in the empirical data as well and conformity was additionally present. The findings support literature as conformity and tradition are considered as very similar motivational values. Hedonism was present in the feelings of joy experienced through sustainable consumption. Benevolence was mentioned as one might choose to purchase a sustainable option because they know it matters to a family member and tradition was present as consumption habits are inherited from parents. These findings contribute to current research as literature still questions the presence of benevolence in sustainable behaviour. (Thøgersen & Ölander, 2002) The results show that although individuals may occasionally act in a non-sustainable manner when accommodating to those closest to them, they also act sustainably to please their family and close friends.

Sustainable luxury was shown as a positive concept by the results which supports the current theory of the subject. Similarly to the theoretical findings (Cuomo et al., 2019), the empirical findings indicate that consumers already believe luxury to be sustainable and expect social and environmental responsibility from luxury firms. Remarkably, the efforts of luxury firms who already advertise sustainability, were unnoticed. This supports the indifferent nature of luxury consumers evident in the theoretical background. (Voyer & Beckham, 2014) According to the theory and findings, sustainable luxury should be less expensive than traditional luxury as the utilization of recycled materials is perceived to be a positive thing but still is believed to lower quality and craftsmanship standards. (Voyer & Beckham, 2014)

Luxury consumers believe that as luxury purchases are rare, they do not have significant environmental effects. (Davies et al., 2011, 38) This was evident in the empirical data as well as luxury products were named sustainable due to their durability

and the fact that they are purchased less often than other products. However, if luxury firms were revealed to participate in non-environmentally friendly actions, most consumers would care.

Transparency was called for from luxury brands in the findings of this study. Luxury consumers want to believe the efforts of luxury firms in ethical and sustainability issues and find it laboursome to research the product path. Individual designers are more credible in the eyes of luxury consumers when they portray green values because the common understanding is that larger companies are always driven by sales and volumes before sustainability. This remark was new to theory and is especially influential for luxury firms planning to market sustainability. Large corporations need to offer credible reasons why they support sustainable development to not be perceived as green washing.

Overall, the findings contribute to the theory in supporting the existing understanding that luxury products are already considered sustainable and that this is mainly due to the fallacy of green luxuries. (Davies et al., 2011) It is also confirmed that information and knowledge of luxury production methods increases the demand for more sustainable luxury and that the perception of recycled luxury is positive and consumers would proudly purchase them. However, sustainable labelling on luxury items leads to a perception of lower quality.

This research also identified findings unfamiliar to existing literature. First, luxury consumers are influenced by benevolence and universalism which were previously only linked to sustainable consumers. Second, the most important product attributes in the eyes of both luxury and sustainable consumers according to the findings were quality and durability. Therefore, luxury consumer might be much less interested in luxury brands than current literature portrays them to be. In fact, the growing visibility of luxury products in the street picture and social media has decreased the desirability of some luxury brands. Third, strong sustainability claims by luxury firms raise questions of green washing and especially large corporations need to show transparency in their production line to be credible. Finally, the image of small luxury designers improves through sustainable efforts in marketing because consumers believe a person in charge of the change is more credible than a corporation.

5.2 Managerial Implications

The practical implications of this research to managers of companies are multitude. First, it gives information on the most important product attributes for luxury and sustainable

products and shows how the lack of these attributes influences emotions and future purchase plans. For example, luxury consumers are becoming more and more sensitive to the brand reputation of luxury firms. The growing consumer base of the luxury industry is not unnoticed by luxury consumers and as incomes rise, managers must take special care of maintaining the scarcity of luxury products. Second, the findings show that consumers have limited knowledge about the sustainability of luxury goods as well as sustainable brands. Additionally, the efforts already shown by firms have been somewhat ignored. This shows that more effort must be made to educate consumers on the importance of sustainable lifestyles and the implications sustainable consumption have on preserving our way of life.

The implications for luxury firms are mainly in understanding their social and environmental responsibility. Their products are expected to be ethical and sustainable, and the effect of luxury is seen to be much smaller than it actually is. Luxury inspires and attracts consumers globally and contributes to emerging trends. It is therefore crucial for luxury firms to hold their integrity in sustainable matters. In fact, although the study shows that sustainability is not searched for in itself in luxury products, it is already presumed to be a part of the luxury industry and any proof to show otherwise would lead to disappointment from luxury consumers. Additionally, the findings showed a trend of consumers taking un-collateralized loans to finance their luxury purchases and this is something that luxury firms should consider when marketing their products. Is the increase in sales happening at the cost of losing the most loyal luxury consumers?

Luxury firms should also note that the growing consumer platform of luxury purchasers has also resulted in compromises in quality in order to keep up with the demand. These changes drive frequent luxury buyers to find new, more exclusive luxury brands. The social side of luxury consumption is in fact decreasing as more and more luxury items are seen on the streets and the products are attainable for the masses which decreases the exclusivity. Luxury firms should pay attention to the exclusive image of luxury products which is especially influential in western countries.

Sustainable luxury is perceived to be a positive trend, but luxury firm managers must take extreme caution when designing and manufacturing recycled or otherwise more sustainable luxury. The quality must remain intact, and any abbreviations lead to consumers losing trust in the concept of sustainable luxury. It is also good to point out that sustainable luxury is expected to be less expensive as consumers believe compromises have been made in terms of design and materials. However, sustainable

luxury is still anticipated to grow in the near future and the trendiness of sustainability is noted by luxury consumers who would proudly show the sustainable side of their luxury products.

Luxury marketers should be cautious on campaigns about sustainability as they might easily be judged as green washing. Luxury brands should not utilize sustainable labelling in their products as it gives the impression of a less luxurious item. Charity and other contribution to societal and environmental wellbeing are expected and they should be presented in the company website, not in the products themselves. Any sustainable actions or promises should be measured and transparency is the most effective way to distinguish the company's sustainable actions from green washing.

Marketers overall can utilize the findings of this study in planning campaigns as the values influencing sustainable and luxury purchases are identified. Appealing to the values found in previous literature and this study may encourage further sales in both sustainable consumers and luxury consumers. Finally, sustainable consumers truly care about the ethical and ecological aspect of the product and transparency is vital for sustainable companies as well. The whole manufacturing process should be completed with minimal strain on the environment and social equality should be always practiced.

5.3 Limitations and Future Research

This research was conducted as a qualitative research and semi-structured interview was chosen for data gathering. The chosen method was successful in finding results to answer the research question and sub-questions. However, the study was conducted for Finnish females and alternating results might occur in different countries, especially if one would repeat this study in a collectivist country rather than individualistic as Finland is. Additionally, qualitative research methods rely heavily on subjective opinions and beliefs and thus, different individuals might provide varying results.

The data sampling was conducted through participant quotas and although this method was successful in finding participants who purchased luxury products, the most frequent purchaser had bought luxury items yearly. Therefore, as there are luxury consumers who purchase only luxury items and definitely purchase more often than once a year, there are consumer groups excluded from the participant quotas who might bring additional information to the research topic. Thus, future research could include even more heterogeneous consumer types and more frequent luxury buyers.

The researcher was very careful not to push the participants towards discussing only one type of luxury in a vast industry, but all of the participants mainly discussed the retail industry and luxury fashion brands. Therefore, to gain a deeper understanding of sustainability within the whole luxury industry, future research could pursue to find consumers who frequently purchased other types of luxury products such as cars, real estate, and furniture. For the scope of this study, it was necessary to accept participants who had bought luxury fashion as it would have been too time consuming to search for more participants within the study population.

The concepts of luxury and sustainability are subjective, and the participants were not presented with a fixed definition of the terms. Each participant had their own views of luxury and sustainability and what was luxury to one might not have been that for another. This is a limitation as it questions if all the participants were in fact discussing luxury or merely normal goods. This study successfully identified the values present in luxury and sustainable consumption, but it did not contribute to the research of which values dominate in the decision making process. Future researchers should aim to prioritize the most common value types in both luxury consumption and sustainable consumption to create a deeper understanding of values as influencers in consumption behaviour.

6 SUMMARY

Sustainable actions are required as growing consumerism drains natural resources beyond their capacity. Increasing sustainable consumption behaviour has therefore been a topic of interest in recent literature. Consumption habits go in trends and the masses follow the examples set by aspiring individuals, firms, and nations. Luxury consumption has far broader influence than the volume of sales and thus, sustainability in luxury consumption has raised interest lately. Additionally, values as influencers to consumption behaviour have been researched since Shalom Schwartz (1994) introduced the work on personal values acting as influencers to behaviour.

Consumer preferences in the luxury industry require changes and thus, it is vital to identify the values behind the purchase decisions in order to motivate future sustainable purchases. This research was set out to investigate the values behind luxury purchases and sustainable purchases and further, the overall attitude toward sustainable luxury. The objective was to identify the values influencing luxury and sustainable purchases and what similarities could be found in the motivation toward the two consumption habits. Additionally, this research aimed to shine light on the concept of sustainable luxury, which research has somewhat described as indifferent. The initial conceptual framework was constructed using the theories, concepts and terms present in existing literature both on luxury and sustainable consumption as well as on values as influencers. The conceptual framework built based on the theoretical section introduced the values of benevolence, universalism, tradition, hedonism, and security to be present in sustainable consumption. The values of power, achievement, hedonism, and self-direction were connected to luxury purchases.

The empirical research was conducted using semi-structured interviews, a common data gathering method in qualitative research. In order to find appropriate participants, a quota sampling technique was employed, and 8 participants were found to represent 4 participant quotas. The quotas differentiated participants through frequency of luxury purchases and involvement in sustainability issues. The interviews were recorded and transcribed, and the transcriptions were used for thematic analysis performed by inductive coding. The findings were presented, and quotations from the interviews were used to show credibility and transparency in the interview and analytical process. Appropriate links were made to the theoretical section to show how the empirical data supports the theoretical findings of the study.

The empirical data supported the theoretical findings on values influencing sustainable purchases and conformity was added as a motivational value type for sustainable consumption. Benevolence and universalism were added to the list of personal values motivating luxury purchases as the empirical data showed that luxury was purchased to decrease overall consumption and to be passed on from mother to daughter. Therefore, the findings mainly supported the theoretical section but brought attention to the various reasons behind luxury purchases.

Sustainable luxury was seen as a positive term through theoretical and empirical findings but still consumers were more likely to care less about the sustainability of luxury items. Reasons for this were the expectation that luxury already is sustainable, the fallacy that the volume of luxury production does not contribute to the draining of natural resources, and the separation of luxury from normal consumption. Luxury purchases were treats or getaways and consumers see them as exceptions that do not need to fit into the everyday life. Therefore, consumers feel justified to not care so much about the sustainability of luxury, particularly since they already believe it to be socially and environmentally responsible. Sustainable efforts were expected from luxury brands, but sustainable labelling was not welcome on luxury products and the presence of labelling created a less luxurious image. Overall, consumers believe it is important for luxury brands to act sustainably, but the quality of luxury products needs to stay intact.

REFERENCES

- Amatulli, Cesare – Costabile, Michele – De Angelis, Matteo – Guido, Gianluigi (2017). *Sustainable Luxury Brands*, evidence from research and implications for managers. London: Palgrave Macmillan UK.
- Braun, Virginia – Clarke, Victoria (2006). Using thematic analysis in psychology. *Qualitative Research in Psychology*, Vol. 3 (2), 77-101.
- Cervellon, Marie-Cecilé (2013) Conspicuous Conservation: Using Semiotics to Understand Sustainable Luxury. *International Journal of Market Research*, Vol. 55 (5), 695-717.
- Chandon, Jean-Louis – Laurent, Gilles – Valette-Florence, Pierre (2016). Pursuing the concept of luxury: Introduction to the JBR Special Issue on “Luxury Marketing from Tradition to Innovation”. *Journal of Business Research*, Vol. 69 (1), 299-303.
- Clawson, Joseph C. – Vinson, Donald E. (1978). Human Values: a Historical and Interdisciplinary Analysis. in NA - *Advances in Consumer Research*, eds. Association for Consumer Research. Vol. 5, 396-402.
- Cuomo, Maria – Foroudi, Pantera – Tortora, Debora – Hussain, Shahzeb – Melewar, T.C. (2019). Celebrity Endorsement and the Attitude Towards Luxury Brands for Sustainable Consumption. *Sustainability* Basel, Switzerland, Vol. 11 (23), 67-91
- Gilg, Andrew – Barr, Stewart – Ford, Nicholas (2005). Green consumption or sustainable lifestyles? Identifying the sustainable consumer. Vol. 37 (6), 481-504
- Griskevicius, Valas – Tybur, Joshua – Van den Bergh, Bash (2010). Going green to be seen: Status, reputation, and conspicuous conservation. *Journal of Personality and Social Psychology*, Vol. 98 (3), 392-404.
- Davies, Iain – Lee, Zoe – Ahonkhai, Ine (2011) Do Consumers Care About Ethical-Luxury?. *Journal of Business Ethics*, Vol. 106 (1), 37-51.
- De Barnier, Virginie – Falcy, Sandrine – Valette-Florence, Pierre (2012). Do consumers perceive three levels of luxury? A comparison of accessible, intermediate and inaccessible luxury brands. *Journal of Brand Management*, Vol. 19 (7), 623-636.
- Dubois, Bernard – Laurent, Gilles (1994). Attitudes Towards the Concept of Luxury: an Exploratory Analysis. *Asia Pacific Advances in Consumer Research* Vol. 1, 273-278

- Eriksson, Päivi – Kovalainen, Anne (2016). *Qualitative Methods in Business Research*. SAGE Publications Ltd. Online ISBN: 9780857028044
- Ferrari (n.d.). Sustainability. <https://corporate.ferrari.com/en/about-us/sustainability>
- Freestone, Oliver – McGoldrick, Peter (2007). Motivations of the Ethical Consumer. *Journal of Business Ethics*, Vol. 79 (4), 445-467.
- Hammarberg, K. – Kirkman M. – De Lacey, S. (2016) Qualitative research methods: when to use them and how to judge them. *Human Reproduction*, Vol. 31 (3), 498–501.
- Han, Young – Nunes, Joseph – Drèze, Xavier (2010) Signaling Status with Luxury Goods: The Role of Brand Prominence. *Journal of Marketing*, Vol. 74 (4), 15-30.
- Henning, Nadine – Wiedmann, Klaus-Peter – Klarmann, Christiane – Behrens, Stefan (2015). *The complexity of value in the luxury industry. From consumers' individual value perception to luxury consumption*. *International Journal of Retail & Distribution Management* Vol. 43 (10)
- Hennink, Monique – Hutter, Inge – Bailey, Ajay (2011). *Qualitative Research Methods*. SAGE Publications Ltd.
- Husic, Melika – Cacic, Muris (2009). Luxury consumption factors. *Journal of Fashion Marketing and Management*. Vol. 13 (2), 231-245
- Jain, Sheetal (2018). Factors Affecting Sustainable Luxury Purchase Behavior. *A Conceptual Framework*. *Journal of International Consumer Marketing*, Vol. 31 (2), 130-146.
- Janssen, Catherine – Vanhamme, Joëlle – Lindgreen, Adam – Lefebvre, Cecilé (2013) The Catch-22 of Responsible Luxury: Effects of Luxury Product Characteristics on Consumers' Perception of Fit with Corporate Social Responsibility. *Journal of Business Ethics*, Vol. 119 (1), 45-57.
- Joshi, Yatish – Rahman, Zillur (2019). Consumers' Sustainable Purchase Behaviour: Modeling the Impact of Psychological Factors. *Ecological Economics Elsevier B.V.* Vol. 159, 235-243
- Joy, Annamma – Sherry, John – Venkatesh, Alladi – Wang, Jeff – Chan, Ricky (2012). Fast Fashion, Sustainability, and the Ethical Appeal of Luxury Brands. *Fashion Theory*, Vol. 16 (3), 273-295.
- Kapferer, Jean-Noël (2010). All that Glitters is not Green: The challenge of sustainable luxury. *The European Business Review*.

- Kapferer, Jean-Noël – Michaut-Denizeau, Anne (2013). Is luxury compatible with sustainability? Luxury consumers' viewpoint. *Journal of Brand Management*, Vol. 21 (1), 1-22.
- Kapferer, Jean-Noël – Michaut-Denizeau, Anne (2019) Are millennials really more sensitive to sustainable luxury? A cross-generational international comparison of *sustainability consciousness when buying luxury*. *Journal of Brand Management*, Vol. 27 (1), 35-47.
- Karp, David Gutierrez (1996). Values and their effect on pro-environmental behavior. *Journal of Environment and Behavior*. Vol. 28 (1), 111-133.
- Kering, (2022). Sustainability: Crafting tomorrow's Luxury.
<https://www.kering.com/en/sustainability/crafting-tomorrow-s-luxury/>
- Lee, Kaman (2008). Making Environmental Communications Meaningful to Female Adolescents. A Study in Hong Kong. *Science Communication* Vol. 30 (2), 147-176
- Lincoln, Yvonna – Guba, Egon (1985). Naturalistic inquiry. *Sage Publications*. Beverly Hills, California
- Lim, Weng Marc – Ting, Ding Hooi – Khoo, Pei Theng – Wong, Wei Yi (2012). Understanding consumer values and socialization – A case of luxury products. *Management & Marketing Challenges for the Knowledge Society*. Vol. 7 (2), 209-220
- Luis Vuitton (2022). Sustainability: Our committed journey. World of Luis Vuitton.
<https://en.louisvuitton.com/eng-nl/magazine/articles/sustainability#>
- Mack, Natasha – Woodsong, Cynthia – MacQueen, Kathleen – Guest, Greg – Namey, Emily (2005) Qualitative research methods: A Data Collector's Field Guide. *Family Health International*.
- Mostafa, Mohammed (2007). Gender differences in Egyptian consumers' green purchase behaviour: the effects of environmental knowledge, concern and attitude. *International Journal of Consumer Studies* Vol. 31, 220–229
- Nwankwo, Sonny – Hamelin, Nicolas – Khaled, Meryem (2014). Consumer values, motivation and purchase intention for luxury goods. *Journal of Retailing and Consumer Services*. Vol. 21, 735–744
- Park, Joohyung – Ha, Sejin (2011). Understanding pro-environmental behavior: A comparison of sustainable consumers and apathetic consumers. *International Journal of Retail & Distribution Management* Vol. 40 (5), 388-403

- Parks, Laura – Guay, Russell, (2009) Personality, values, and motivation. *Personality and Individual Differences*. Vol. 47 (7), 675–684
- Quierós, André – Faria, Daniel – Almeida, Fernando (2017). Strengths and Limitations of Qualitative and Quantitative Research Methods. *European Journal of Education Studies*. Vol. 3 (9), 369-387
- Reisch, Lucia – Thøgersen, John (2015). *Handbook of Research on Sustainable Consumption*. Edward Elgar Publishing Limited. Northampton, Massachusetts.
- Revzani, Zeinab – Jansson, Johan – Bengtsson, Maria (2017). Consumer motivations for sustainable consumption: The interaction of gain, normative and hedonic motivations on electric vehicle adoption. *Business Strategy and the Environment*. Vol. 27 (8), 1272-1283
- Rolex (n.d.). Behind the crown. Perpetual Planet: Environment, Science, Arts. <https://www.rolex.com/rolex-org.html>
- Rolling, Virginia – Sadachar, Amrut (2017) Are sustainable luxury goods a paradox for millennials? *Global Fashion Management Conference*, Vol. 14 (4) 802-815
- Roux, Elyette – Tafani, Eric – Vigneron, Franck (2016). Values associated with luxury brand consumption and the role of gender. *Journal of Business Research*. Vol. 71, 102-113.
- Schwartz, Shalom (1992). Universals in the content and structure of values: Theoretical advances and empirical tests in 20 countries. *Advances in Experimental Social Psychology*, Vol. 25, 1-65
- Schwartz, Shalom (1994). Are there universal aspects in the structure and contents of human values? *Journal of Social Issues*, Vol. 50, 19–45.
- Schwartz, Shalom. (2010). Basic values: How they motivate and inhibit prosocial behavior. *Prosocial motives, emotions, and behavior: The better angels of our nature*. American Psychological Association. 221-241
- Schwartz, Shalom (2012). An Overview of the Schwartz Theory of Basic Values. *Online Readings in Psychology and Culture*. Vol. 2 (1), 3-20
- Seidman, Dov (2007). *How We Do Anything Means Everything*. Hoboken, NJ: John Wiley & Sons.
- Sharma, Rajat – Jha, Mithileshwar (2017). Values influencing sustainable consumption behaviour: Exploring the contextual relationship. *Journal of Business Research* Vol. 76 (2017) 77–88

- Shukla, Paurav (2012). The influence of value perceptions on luxury purchase intentions in developed and emerging markets. *International Marketing Review*. Vol. 29 (6), 574-596
- Stuckey, Heather (2015). The second step in data analysis: Coding qualitative research data. *Journal of Social Health and Diabetes / Vol 3 (1)*
- TENK (2012). Responsible conduct of research and procedures for handling allegations of misconduct in Finland. *Guidelines of the Finnish Advisory Board on Research Integrity*. www.tenk.fi
- Thøgersen, John – Ölander, Folke (2002). Human values and the emergence of a sustainable consumption pattern: A panel study. *Journal of Economic Psychology*. Vol. 23 (5), 605-630
- Truong, Yann (2010). Personal aspirations and the consumption of luxury goods. *International Journal of Market Research*. Volume 52 (5), 655–673
- Verplanken, Bas – Holland, Rob (2002). Motivated decision-making: Effects of activation and self-centrality of values on choices and behavior. *Journal of Personality and Social Psychology*, Vol. 82, 434–447.
- Vigneron, Franck – Johnson, Lester (1999). A Review and a Conceptual Framework of Prestige-Seeking Consumer Behavior. *Academy of Marketing Science Review*. Vol. 1 (1), 1-15.
- Voyer, Benjamin – Beckham, Daisy (2014). Can Sustainability Be Luxurious? a Mixed-Method Investigation of Implicit and Explicit Attitudes Towards Sustainable Luxury Consumption. *Advances in Consumer Research*. Vol. 42, 245-250.
- Wiedmann, Klaus-Peter – Hennigs, Nadine – Siebels, Astrid (2009). Value-based segmentation of luxury consumption behavior. *Psychology of Marketing*. Vol. 26 (7), 625-651.
- Zhang, Lini – Zhao, Haidong (2019). Personal value vs. luxury value: What are Chinese luxury consumers shopping for when buying luxury fashion goods? *Journal of Retailing and Consumer Services*. Vol. 51, 62-71

APPENDICES

Appendix 1.

Interview Guide

1. Background

- 1.1. What type of a consumer do you think you are?
- 1.2. What personal values are close to you?

2. Luxury

- 2.1. How would you describe a luxury product?
- 2.2. Which personal values do you link with luxury?
- 2.3. Have you ever purchased a luxury product? If not, why? If yes, which product?
 - 2.3.1. *What made you purchase the product?*
 - 2.3.2. *Which emotions did you go through during the purchase?*
 - 2.3.3. *How does it feel using the product?*
- 2.4. Would you like to own luxury products? Why?
- 2.5. Do you recognize people using luxury products around you?
 - 2.5.1. *What do the products tell you about their owners?*

3. Sustainability

- 3.1. How would you describe a sustainable product?
- 3.2. Which personal values do you link with sustainability?
- 3.3. How much do you consider sustainability in your purchase decisions?
- 3.4. Have you purposely purchased a sustainable product? If not, why?
 - 3.4.1. *What made you buy the product?*
 - 3.4.2. *How did you feel during the purchase?*
 - 3.4.3. *How does it feel using the product?*
- 3.5. Would you like to own more sustainable products? Why?
- 3.6. Do you recognize people using sustainable products around you?
 - 3.6.1. *What do those products tell you about their owners?*

4. Sustainable luxury

- 4.1. What do you think about the term “sustainable luxury”?

- 4.2. Do you consider luxury products to be sustainable? Why and how?
- 4.3. How do you feel about 2nd hand luxury products? Are they less luxurious?
- 4.4. How do you feel about recycled or upcycled luxury?
- 4.5. Can you name luxury brands that advocate sustainability?
- 4.5.1. *Are these claims about sustainability credible in your eyes? Why/why not?*
- 4.6. How would your attitude towards a luxury brand change if they promoted sustainable values?
- 4.7. Would you promote the sustainability of your luxury item?