

# **Co-branding between luxury and mass brands: its influence on consumers' purchase intention**

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Bachelor of Science in

International Management

Submitted to Dr. Marion Garaus

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## **Affidavit**

I hereby affirm that this Bachelor's Thesis represents my own written work and that I have used no sources and aids other than those indicated. All passages quoted from publications or paraphrased from these sources are properly cited and attributed.

The thesis was not submitted in the same or in a substantially similar version, not even partially, to another examination board and was not published elsewhere.

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## **Abstract**

Co-branding is a marketing strategy that involves the collaboration of two or more brands to create a unique offering combining the partner brands individual attributes. In recent years, there has been a growing trend towards co-branding within the luxury industry, where luxury brands collaborate with either other luxury brands or brands from different sectors, such as the mass-market industry. Luxury co-branding allows brands to create exclusive offerings and unique positioning by leveraging the prestige of the luxury partner. The current thesis aims to explore the effects of co-branding between luxury brands and mass-market brands from the perspective of the non-luxury brand. The empirical part of the thesis includes an online survey with a stimulus illustrating a co-branded product between the luxury brand Dolce & Gabbana and mass-market brand Magnum. The survey was conducted to test the researcher's six hypotheses that were developed based on the theoretical framework after reviewing existing literature. The survey collected a total of 134 responses, which were later analyzed and statistically tested to accept or reject the significance of the hypotheses. The data collected revealed that two variables of the research model, namely attitudes toward luxury brands and product fit have a positive effect on consumers' likelihood to purchase the co-branded product presented in the stimuli. Moreover, findings also confirmed that attitudes toward the co-branded product and consumers' purchase intention based on their perceptions positively affects the intention to purchase the mass-market brand in the future. The results failed to support the rest of the assumptions that limited edition scarcity messages, brand familiarity and brand fit have a positive effect on the likelihood of purchasing the co-branded product. The findings contribute to the understanding of consumer perceptions of the mass-market brand within co-branding partnerships and provide implications for brand managers in terms of luxury partner selection and optimizing strategies to achieve positive brand alliance outcomes.

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# **1 Introduction**

## **1.1 Problem statement**

Recent developments in marketing and the shift from traditional to modern marketing practices have created a highly competitive market environment. Due to increasing competition and market saturation, companies are no longer able to generate attention and desire for their products with a marketing strategy that relies mainly on traditional solutions (Aghdaie et al., 2012). Although traditional marketing methods are considered to be still effective today as they allow businesses to interact with their target groups, modern and digital marketing strategies help companies to keep up with changes in marketing trends (Moorman et al., 2022). Consequently, companies are constantly seeking innovative solutions to engage with their target customers and enhance brand presence through unique offerings. Besides digital marketing opportunities, brands have not only the potential to launch campaigns on their own but to join other companies from similar or opposite industries and establish brand alliances (Washburn et al., 2000).

Brand alliances, also known as co-branding, have the primary objective of creating mutually beneficial partnerships that provide value to both the collaborating brands and their target markets (Rao et al., 1999). Co-branding has gained significant popularity in different industries because it allows firms to enhance their brand image, increase brand awareness and expand their audience (Gammoh & Voss, 2011). Furthermore, by ensuring higher return on investments and higher success rates, this marketing and branding strategy plays an important role in product diversification as well. These desired outcomes and strategic objectives can be significantly impacted by the choice of a suitable partner to join forces with (Van der Lans et al., 2014). Brand alliance partners can be selected from various industries depending on the compatibility of the brands involved, there are however certain sectors that tend to be chosen more often as partners due to their market appeal and potential for collaboration (Decker & Baade, 2016).

An industry that has been attracting considerable interest when it comes to partner selection is the luxury industry. Luxury brands are capitalizing on the increased net worth of wealthy consumers during the pandemic and a phenomenon known as “revenge spending”, which refers to consumers indulging in higher-than-usual spending as they come out of the pandemic (Coffee, 2022). This combination of factors has proven advantageous for luxury brands, which has been confirmed by a 95% percentage of luxury brands that saw positive growth in 2022 (Beauloye, 2023). Additionally, luxury stands out as one of the highest-performing segments based on industry KPIs, experiencing significant growth in indexed average order value (Feger, 2022). For this reason, there has been a growing trend towards luxury collaborations, whether it comes to partnerships between luxury brands exclusively or cross-sector alliances with non-luxury brands. While pure luxury brand collaborations reinterpret the style of the other partner or create reimagined versions of classic pieces, such as the Fendace collection by Fendi and Versace or the Burberry x Supreme collaboration, mass-market brands choose luxury brands due to their appeal across various sectors (VERB Brands, n.d.). The brand collaboration between luxury fashion brand Dolce & Gabbana and home appliance manufacturer Smeg provides a good illustration of the objective of inter-industry collaborations because it represented a fusion of fashion and functionality that targeted consumers who want a luxury lifestyle but can’t afford it (Dolce & Gabbana, 2019).

The relevance of luxury brands as collaboration partners is now well established from a variety of studies that provide information on the effects of co-branding between luxury and mass-market brands on consumers’ evaluation of the luxury brand’s image (Quamina et al., 2023; Wang et al., 2012). Data from several studies have acquired a deeper understanding of the likely consequences of brand alliances for the luxury brand by demonstrating that co-branding with mass brands is an effective strategy for luxury brands to reach wider markets (Suzuki & Kanno, 2022). Despite the effects of co-branding on the luxury brand, there remains a paucity of evidence on how the mass-market brand is affected by inter-industry collaborations involving luxury brands. There have been few empirical investigations on whether the perception of consumers about the mass-market brand changes when related to certain designer or

luxury brands (Alexander & Contreras, 2016). Therefore, it is important to conduct this research in order to understand if luxury brands transform the perception of individuals and consequently the intention to purchase from the branding side of the mass brand.

Given the identified research gap, this research aims to investigate the effects of co-branding between luxury brands and mass-market brands from the perspective of the non-luxury brand. The study seeks to fill the existing research gap by examining the changes in purchase intentions resulting from these collaborations. Furthermore, this thesis attempts to provide valuable insights into the dynamics of co-branding partnerships, analyzing its effects on the mass-market brand and contributing to a deeper understanding of the strategic implications for both luxury and non-luxury brands involved in such alliances. Consequently, this thesis seeks to investigate the following research questions:

- 1. What is the impact of co-branding between luxury brands and mass-market brands on consumer perceptions of the mass-market brand's image?*
- 2. How does the involvement of a luxury brand in a co-branding partnership influence consumer purchase intentions for the mass-market brand?*

The findings of this research will help advance the understanding of consumer perceptions and evaluations of the mass-market brand when it is involved in a co-branding partnership with a luxury brand. Moreover, the research findings will offer strategic implications for both luxury and mass-market brands considering brand alliances by guiding managers in selecting suitable partners, understanding the potential benefits and challenges of such collaborations, and optimizing their co-branding strategies to achieve their desired objectives.

## **1.2 Structure of the thesis**

The remaining part of the research proceeds as follows: The first section is the literature review, which provides a comprehensive overview of the existing research and the theories related to the effects, implications and consumer perceptions of co-branding between luxury and non-luxury brands. The next chapter is concerned with

the methodology used for this study, which describes the research design, data collection methods, and data analysis techniques employed in the research. The third section presents the results of the research, which includes the analysis and interpretation of the gathered quantitative data. Finally, the conclusion section will summarize the key findings and discuss theoretical and practical implications. It will also highlight the limitations of the study and suggest directions for future research.

## **2 Literature review**

The subsequent section aims to review relevant literature and theoretical frameworks related to the concept of brand alliances, types of brand alliances, the nature of luxury brands, and the significance of limited edition scarcity messages. An overview of previous research on this topic will help to understand factors that may influence consumers' intention to purchase a co-branded product involving a luxury brand and the primary mass market brand in the future. Insights gained from the literature review are incorporated into a conceptual framework that includes five independent and two dependent variables, as shown at the end of this section (see Figure 1).

### **2.1 A definition of brand alliances**

Due to the lack of a consensual definition, the meaning of brand alliances varies among researchers and several definitions have been proposed in their previous studies. In any case, brand alliances are generally understood to mean a physical or symbolic marketing partnership between individual brands (Singh & Kalafatis, 2016). According to the well-known definition provided by Rao et al. (1999), brand alliance refers to the combination of two or more brands or branded products into a single product, which is jointly launched to enter new markets or achieve new target segments (Rao et al., 1999). Such co-branding marketing activities can range from short-term joint sales or advertising promotions without actually establishing a physical product, to long-term alliances that result in separate and unique products (Simonin & Ruth, 1998). A further definition is given by Besharat (2010) who lists the following criteria for defining a co-branding strategy:

- brand alliances require a long-term agreement and cooperative negotiation
- all brands participating in the brand alliance should display their name on the composite product, its logo or its product packaging
- co-branding strategies have the main intention to debut a new product to current or new markets

Newmeyer et al. (2014) complement this definition by distinguishing brand alliances from other strategic partnerships. In the case of a co-branding strategy, customers are aware of the combination of partner firms and the outcome of their co-branding, unlike other strategic partnership agreements such as the co-development of products or technologies.

It is necessary to clarify here that a wide variety of terms appearing in the marketing literature also refer to this cooperative branding strategy, namely co-branding, composite branding, ingredient branding, multi-branding, joint branding or joint promotion (Besharat, 2010; Simonin & Ruth, 1998). Although these terms are used interchangeably among researchers, Aghdaie et al. (2012) introduced separate definitions of co-branding and brand alliance, showing that co-branding falls within the broader category of brand alliances as a subordinate. Throughout this thesis, the term brand alliance and co-branding will be used interchangeably without distinguishing their meanings.

### **2.1.1 Motives for forming brand alliances and their positive effects**

A great deal of previous brand alliance research has assessed the motivations of different brands to form alliances and the benefits they receive when they co-brand. Much of the literature emphasizes that companies form brand partnerships for the main purpose of profiting from the power of the other brand's name (Park et al. 1996; Simonin & Ruth, 1998). In other words, one reason to partner with other brands is to transfer positive brand perceptions from one partner brand to another or a newly formed co-brand. In addition, other organizations engage in co-branding in order to attract new customers, increase market competitiveness, or strengthen brand familiarity (Dmitrievskiy, 2015; Leuthesser et al., 2003).

Based on the different purposes that companies may have when engaging in co-branding activities, Leuthesser et al. (2003) recognized four main strategies, distinguishing the specific goals behind each category. Table 1 demonstrates a summary of the framework for co-branding strategies that are split up into two dimensions, namely product complementarity and target market. The product complementarity aspect indicates the degree how significantly brands contribute to the final functioning and success of the product. The other characteristic, the target market determines if the co-branding strategy connects brands that share different target segments or brands that launch their new co-branded product in one of the partner’s existing customer bases. Based on these dimensions, the following strategies can be defined (Leuthesser et al., 2003):

- “Reaching up”. This approach involves the goal of achieving greater market penetration by partnering up with a brand that has favorable brand associations, without contributing significantly to product complementarity and elevating the value of the co-brand.
- “Reaching beyond”. By selecting a partner that contributes to the extension of complementarity supported by its strong brand image, this strategy has the objective of gaining access from the partner’s customer base.
- “Reaching in”. The main objective of this approach is to increase existing market share by partnering with brands that contribute significantly to the fundamental value of the co-brand.
- “Reaching out”. The outlined approach seeks to reach new customers in a different market by selecting a partner that adds to the value of the co-brand significantly and attracts a new customer base.

		Target market	
		Existing	New
Product complementarity	Extended	Reaching up	Reaching beyond
	Core	Reaching in	Reaching out

*Table 1: Co-branding strategies (Leuthesser et al., 2003)*

As previously stated, co-branding can be used as a marketing strategy to achieve several goals. The benefits and competitive advantages resulting from a company's partnership with other brands can vary depending on the approach and motives adapted by the company. According to Ruckert & Rao (1994), brand names are signals of assured quality, that can be made more persuasive with the support of another brand's name and its certain quality. Brand alliances offer lesser-known brands a major advantage and certain brand names displayed on the co-branded product send certain quality signals to consumers. Brands that aspire to higher quality perceptions are more likely to make greater incremental gains by partnering with brands that already have a solid reputation in their target segment. Consequently, unobservable partners that are unable to market themselves as trustworthy companies benefit from quality-perception improvements and more favorable evaluations by quality-sensitive consumers (Ruckert & Rao, 1994). Simply put, positive brand associations are transferred from one primary brand to another, as customers assume the partner brands share similar values and may be more confident about the product's quality (Ruckert & Rao, 1994). Similarly, Gammoh & Voss (2011) reported that brand alliances enable companies to gain stronger brand equity by signalling greater product quality with the help of high-quality partners. Through the positive influence on customer evaluations, companies have the benefit of a stronger brand value, since buyers will associate the firm with a better image and awareness transferred from the partner brands to the co-branded product in the target market (Gammoh & Voss, 2011).

In addition to the advantages that lesser-known brands gain from co-branding strategies, Schnittka et al. (2017) suggest that two well-known firms are also benefitting from brand alliances by enhancing market access, especially when a brand is partnering with a well-established local entity to enter unknown international markets. The authors also discuss the economic benefits of co-branding in detail, finding that support from another partner brand indicates a lower risk of launching a new product. From a financial perspective, sharing resources between cooperating brands, such as extensive distribution channels, strategic knowledge, or well-integrated stakeholder relationships, can reduce research and promotional costs associated with developing new products or entering new markets. Co-branded

products are less likely to fail because consumers tend to make purchase decisions based on previous impressions of well-established brands (Schnittka et al., 2017). Similarly, Chang (2009) argues that successful co-branding strategies generate higher profitability by sharing budgets with partners to increase revenue streams and reduce expenses.

In conclusion, these studies outline that companies engage in co-branding to increase market competitiveness, attract new customers, and benefit from positive brand perceptions associated with their partners. Moreover, lesser-known brands can gain greater brand equity and access to new markets, while established firms can reduce the risk of launching new products and share resources to reduce research and promotional costs. Overall, co-branding can be an effective marketing strategy for brands looking to generate higher profitability and stronger brand value.

### **2.1.2 Potential drawbacks of brand alliances**

Despite a range of potential benefits, brand alliances cannot be considered risk-free in all cases. Arrangements with the wrong partner brand can have the opposite effect, leading to negative consumer reviews and a damaged brand image.

According to Gammoh & Voss (2011), due to the complexity of brand alliances, problems arising between co-brands can negatively affect both the co-branded product and shared marketing campaigns as well. Conflicts between participating companies will not only adversely affect the bundled product, but also the equity of the brands involved. In other circumstances, an alliance with partners not maintaining their collaboration may lead to one firm utilizing the other's positive reputation and prioritizing its own primary goals, leaving the remaining partners suffering (Gammoh & Voss, 2011).

A broader perspective has been adopted by Cao & Yan (2017) who differentiate the roles and financial outcomes of high and low-value brand firms. According to the authors, low-value brands have more potential to capitalize on the focal brand's customer base. However, from the perspective of the lesser-known brand, primary firms may appear more prominent in the eyes of consumers which may overshadow

the secondary company. On the other side, from a high-value company's perspective, if a customer associates the partner brand with negative equity, the focal brand among its partners may experience a decline in its positive reputation (Cao & Yan, 2017).

Another negative spillover effect is brand dilution, which can be identified between companies participating in a brand alliance. Brand dilution, also known as brand image blurring, occurs when customers perceive the unified co-branded result as the product of a single company, rather than a collaboration of two or more unique brands. While Cao & Yan (2017) consider the effects of adverse consumer evaluations and attitudes as negative spillovers, Kutlu (2015) has investigated the concept of brand dilution because it influences partner brands' quality of being individual and easily distinguishable (Kutlu, 2015).

Much of the available literature on the spillover effects of brand alliances deals with the question whether positively rated brand partnerships outweigh the proportion of negative outcomes. According to Votola & Unnava (2006), there are only a few conditions where consumer evaluations of a failed alliance campaign weaken the original equity of a brand, for instance, a represented value in a co-branded product conflicts with the initial characteristics of the firm (Votola & Unnava, 2006).

In view of all that has been mentioned so far, one may suppose that more and more companies choose to form a brand collaboration supported by a brand extension strategy. Co-branding aims not only to take advantage of a partner brand's positive image and reputation but also to reduce the costs in a new product development process through shared risks and expenses. However, having the potential to enter new markets can turn things around with a bad partner decision. In this regard, developing an attractive product portfolio is only a small part of a brand extension strategy that can generate positive evaluations. At the same time, the problem of selecting the right co-branding strategy needs to be addressed.

### 2.1.3 Co-branding strategies and forms of brands alliances

The following part of this thesis moves on to describe in greater detail how brand alliances can be divided into different subtypes of co-branding and provide real-world products and marketing campaigns to present these categories on the example of well-known brands. As indicated previously when discussing the definition of brand alliances, it has been specified that a brand alliance strategy involves the physical or symbolic representation of two or more individual brands (Simonin & Ruth, 1998). Drawing on this theorizing, different types of co-branding can be classified into two categories by the form they take, either physical or symbolic alliances. A physical alliance is formed when partner brands are combined to design a new product. The outcome of this co-branding strategy involves a bundled package or product combination that denotes all the partner brands' characteristics, namely the brand's name or logo (James, 2006). On the other hand, symbolic alliances do not necessarily incorporate a physical product. Companies in a symbolic alliance take advantage of each other's brand equity to demonstrate that they work well together, to associate with one brand's qualities or to boost sales of separate products (Park et al., 1996).

Table 2 summarizes different forms of brand alliances, based on the classification of physical or symbolic alliance structures partner organizations may form.

<b>Physical alliances</b>	
<b>Component branding</b>	A branded product that includes a component from another brand
<b>Composite brand extensions or co-development</b>	Two brands combine their resources to develop a new product extension collaboratively
<b>Bundled products</b>	Two or more brands from one or many owners are sold jointly in "variety packs"
<b>True product combinations or ingredient branding</b>	Two distinct brand identities are incorporated into a single product

<b>Symbolic alliances</b>	
<b>Co-advertising or co-promotion</b>	Two brands design a promotional campaign to show how their products can be used together or to communicate a single message theme
<b>Joint-sales promotion</b>	When purchasing one brand, the consumer receives a product for free from another brand
<b>Co-packaging or package bundling</b>	Brands sell their products as a bundled package

*Table 2: Forms of physical and symbolic brand alliances (Newmeyer et al., 2018; Park et al., 1996; Samu et al., 1999; Sheng & Pan, 2009; Simonin & Ruth, 1998; Varadarajan, 1985)*

The first type of co-branding in the physical category is component branding. This form of brand alliance demands the launch of a single item developed by multiple brands, where each component brand can be physically distinguished and separated by the consumer. For the functionality of the joint product, both brands are required (Newmeyer et al., 2018). A well-known case of this type of alliance is Dell computers with built-in Intel processors. This example supports the claim that functionality is dependent on both brands, as a computer needs a microprocessor for its basic processes (McFarlane, 2023).

The second type is the composite brand extension strategy, in which two established brand names are merged to develop a new product with a composite brand name. In this concept, also called co-development, allying firms have the purpose to enter new markets by sharing their resources, or specific manufacturing or marketing knowledge. The reasons for choosing this type of alliance are the opportunity to spread the brand's name to other product categories with more likelihood of success than a product extension without any partnering brands (Park et al., 1996). In this category, the product line of Baker Furniture & Coach Leather can be named as an example, where the luxury fashion brand Coach specialized in premium leather licensed a composite brand extension with the Baker Furniture Company, which is famous for its traditional furniture. This agreement included the development of a limited edition collection that combined the resources of the fine quality signature

leather by Coach and the expertise of the upholstered furniture manufacturer Baker Furniture (Koncius, 1998).

Bundled products are the third type of co-branding in the physical alliance category. Bundling is a convenient concept for companies that have multiple single-brand entities and wish to offer a greater variety of different product variants, and different flavors (Simonin & Ruth, 1998). Brand bundling is an attractive strategy from the perspective of the consumer, since they can acquire multiple types of products in one package for a fair price and don't need to buy the different goods they are interested in separately (Harvey, 2022). A real-world example of this is Nestlé's variety pack, which contains a selection of single-serve cereal boxes. The company not only uses a brand bundling strategy to take advantage of the benefits of co-branding but to deliver a message of nostalgia in advertising campaigns that headline a fictional variety pack called "The World's Widest Variety Pack" (Glenday, 2022)

Last, but not least, true product combinations, also known as ingredient branding, rely on the integration of two or more stand-alone brands into a single item. True product combinations differ from component branding in that ingredient-branded products cannot be physically distinguished and separated by the consumer. This concept has the characteristic feature that the allying brands provide a signal about their equity to the consumer, yet they are highly integrated into the joint offering and for the functionality of the product, both brands are needed to rely on (Newmeyer et al., 2018). Heinz and alcohol brand Absolut are two brands that presented an example of ingredient branding when launching the Heinz x Absolut Tomato Vodka Pasta Sauce after the pasta recipe "pasta alla vodka" became viral on different social media platforms (Stewart, 2023).

In contrast to physical alliances, symbolic alliances, often occur in the form of co-advertising, also known as co-promotion. Joint advertising indicates that brands are presented together through an advertising campaign with a message illustrating how the products or services of these brands can be used together or with a single-themed message. This type of alliance has the aim of extending to new domestic markets through the transfer of brand associations by the company that already has an

established position in that market segment (Samu et al., 1999). For instance, a co-advertising campaign with a successful outcome is the alliance between the action camera manufacturer GoPro and Red Bull, the energy drink brand. Both lifestyle brands combined their brand identities to cross-promote their products, i.e., to showcase how the camera technology provided by GoPro can be used for capturing Red Bull events (Lokhande, 2021). Another co-promotion has been established between Uber and Spotify, where the two companies joined forces to create a better experience for customers during their Uber rides. The partnership included that Uber users could connect their Spotify accounts to the driver's car and listen to their favorite playlists (Ormseth, 2016).

The next form – joint-sales promotion – is a symbolic alliance strategy that is implemented when brands jointly promote their products to boost sales of both brands. This form of partnership includes a promotion that offers when buying one brand, the consumer receives the other brand's product for free. For many brands, joint-sales promotion may be an effective advertising alternative, since the major objectives of this strategy are to increase brand visibility, or to improve distribution intensity and market position (Varadarajan, 1985). A typical example would be the promotion of different cereal companies that included cereal box toys in their cereals. Nestlé, for instance, launched an offer with Hot Wheels where each promotional pack contained a Hot Wheels wind-up car with different colors and stickers. This type of strategy has shown how to boost sales of a specific product, especially when it comes to the target group of children (Hasse, 2016). Joint-sales promotion is also often applied by magazines packed with different "freebies", such as mini samples of mascaras, face masks or nail polishes that would encourage the purchase of the magazine (Staff, 2018).

Last, but not least, co-packaging or brand bundling is the third type of symbolic alliances, where different brands provide a special-priced bundle that includes products of all partnering brands. Brand bundling plays a critical role when introducing new products, since new brands may benefit from bundling with strong brand personalities. Co-packaging not only attracts consumers with a special incentive to buy two products together, but it also lifts quality perceptions of a product through

the presence of another high-quality brand (Sheng & Pan, 2009). Coca-Cola is an exceptional brand to illustrate an example of this form of alliance, who introduced “mixers bundles” including bottles of different alcoholic brands such as Bacardi rum or Bombay Sapphire gin packed with Coca-Cola cans or Schweppes tonics (Nott, 2021). An additional example of co-packaging is the joint subscription offer by Spotify and subscription streaming service Hulu, which bundles the two services for premium subscribers (Schomer, 2018).

In contrast to the categorization of James (2006), Newmeyer et al. (2018) differentiate six different types of brand alliances based on the degree of integration. The author refers to integration as the extent how brands rely on one another. In Table 3, the degree of integration ranges from very low, where brands are separated both in a physical and functional sense to very high, where brands are combined both physically and functionally.

		Hierarchy of types	Functionally inseparable	Physically inseparable
Degree of alliance integration	High ↑	Co-development	✓	✓
		Ingredient branding	✓	✓
		Component branding	✓	✗
		Brand bundling	✗	✗
		Co-promotion	✗	✗
	↓ Low	Co-location	✗	✗

Table 3: Types of brand alliances based on the degree of integration (Newmeyer et al., 2018)

For the lowest level of integration, the authors define a different form of co-branding, namely co-location. Co-location describes companies combining their branded resources to reduce search costs and maximize the range of offerings while ensuring that each brand retains its separate physical and functional brand identity. Unlike in the case of package bundling, there is no financial motive to buy both brands (Newmeyer et al., 2018). Typical cases in this category are Starbucks coffee shops

inside many Target stores that provide a convenient location to serve customers (Danziger, 2022).

To conclude, this section of the thesis provided a detailed overview of the different types of brand alliances and their real-world applications to illustrate each category. It has been demonstrated that cobranding is an effective strategy for companies to increase brand awareness, expand their product line and gain access to new markets. By understanding the different categories of co-branding, brands can make informed decisions about the most appropriate strategy to use based on their specific goals and resources. While physical alliances are beneficial options for companies looking to create a new product or enter a new market, symbolic alliances are more focused on promoting brand awareness and improving brand equity. All in all, by carefully selecting the right type of brand alliance, brands can leverage the strengths of their partner brands to differentiate from competitors and create unique value propositions for customers.

## **2.2 Co-branding involving luxury fashion brands**

So far, the thesis has focused on the growing practice of brand alliances and attempted to buttress the argument with findings from existing literature on why an increasing number of companies are applying co-branding strategies. Having defined the characteristics of co-branding and demonstrating several positive outcomes companies might gain from brand alliances, the previous section has supported the claim that alliance marketing has the potential to reach new customers, develop positive brand attitudes by adding a second familiar brand name and launch more valuable products by combining resources, expertise, and brand equity (Gammoh & Voss, 2011; Ruekert & Rao, 1994; Schnittka et al., 2017). By introducing different types of co-branding strategies and real-world examples, it has been shown from this review that co-branding gains popularity across different fields of business industries, such as the fast-moving consumer goods (FMCG) or the electronics sector. Depending on the chosen alliance approach, it can be observed that companies implemented inter-industry as well as intra-industry co-branding in the cases identified before.

The following section will focus solely on the co-branding phenomenon between luxury fashion brands and brands from mass markets, in the context of inter-industry collaborations (Alexander & Contreras, 2016). In recent years, collaborations incorporating a brand with a luxury positioning have gained increasing popularity due to the exclusivity, unique consumption patterns, and loyal customer base this sector offers (Kapferer, 2014). For this reason, when studying co-branding between mass-market brands and luxury fashion brands, consumers' attitude toward luxury products is the first construct that is highly relevant to this research paper. Understanding consumer's attitudes toward luxury products allows the researcher to gather key data and insights into the perceptions, preferences, and expectations when it comes to luxury brand associations. This variable directly influences how consumers perceive and respond to co-branded products resulting from alliances between mass-market and luxury fashion brands.

### **2.2.1 The luxury business and luxury fashion brands**

According to Kapferer (2014), the word 'luxury' can be associated with many interpretations and highly subjective judgments when it comes to the definition of the term. Luxury is not only a concept referring to a lifestyle, but it also refers to an economic sector constituted once by family firms and to a strategy as well, which differs in several aspects from classical marketing strategies. Since the definition of luxury varies among researchers, it is important to clarify how the term will be used in this thesis to describe the concept of the luxury fashion market. According to Kapferer & Bastien (2009), from a luxury brand perspective, the following factors need to be emphasized when talking about the concept of luxury:

- Elitism
- Creativity
- Uniqueness
- Distinction
- Refinement
- Quality
- Power

All in all, this industry is characterized by creativity and uniqueness as it creates value through craftsmanship, handcrafted components, exceptional quality, or exclusive services including personalization. Considering the history of this sector, many long-established luxury brands owned by families are shaped by intangible values, such as heritage, tradition or unique methods of production. In the luxury industry, therefore, brands play a crucial role because beyond the functional characteristics stated previously, they also merchandise intangible values with their products (Kapferer & Valette-Florence, 2016).

These aspects also emphasize the evidence that luxury brands are limited to a narrow group of customers who can afford their products, due to an excessively high pricing strategy. It is important to declare that even if consumers may perceive the expensiveness as reasonable because of the high quality and guaranteed exclusivity and thus ensured credibility of luxury goods (Suzuki & Kanno, 2022), luxury brands have the privilege to set prices above the functional value of their products (Kapferer & Bastien, 2012). Consequently, the nature of luxury value propositions is not about responding to customer needs and serving satisfaction, but about proposing customers' dreams and fulfilling those desires. Taking everything into account, luxury brands are not driven by customer needs and wants but by the long-term vision of their creators (Kapferer & Bastien, 2009)

### **2.2.2 Consumer perceived value of luxury products**

The previous section has shown that luxury brands are widely valued and experience strong customer demand because they provide a sense of pleasure and prestige. Luxury brands can offer various intangible benefits such as status, uniqueness, or exclusivity. In addition, luxury brands can also provide consumers with a sense of self-expression and personal identity. The impact of luxury brands on consumers can not only be categorized based on the social values mentioned previously but also on personal-oriented perceived values involving functional and financial aspects such as price, economic value or quality (Xi et al., 2022).

Building on the two perspectives of personal-oriented and social-oriented perceived values, Sweeney & Soutar (2001) developed a multi-dimensional measurement to

evaluate luxury consumption behaviors, including the following four factors: social value, emotional value, functional value and economic value. The social value indicates that consumers gain acceptance within their social circles by purchasing luxury goods. Since consumers associate symbolic meanings with certain products, luxury brands that offer prestigious value help consumers to categorize themselves as part of desirable social groups (Sweeney & Soutar, 2001). Besides social value, luxury brands provide consumers with emotional value through pleasurable attributes that evoke positive emotions. Luxury brands convey personality, reinforcing consumers' emotional connection and motivating them to express their characteristics through luxury consumption. These emotional attitudes toward luxury brands influence consumers' feelings of happiness and satisfaction as well (Xi et al., 2022). The third factor, functional value refers to the superior quality of luxury goods and unique services that consumers expect from luxury brands. The excellent quality and impressive design of luxury goods serve not only as the source of prominent consumption but also as an extension of consumers' internal self-image. Last, but not least, economic value in luxury brand consumption refers to the monetary aspects of prices and investments. Consumers tend to associate high-quality products with high prices, thus they are willing to pay a premium price for luxury goods because they believe that expensive luxury items are more valuable and can enhance their social status (Sweeney & Soutar, 2001).

To conclude, this section highlights the various intangible benefits that luxury brands offer to consumers and the reasons behind luxury consumption. The multi-dimensional measurement of Sweeney & Soutar (2001) has demonstrated that the social, emotional, functional and economic values of luxury brands not only fulfil consumers' functional and financial needs but also evoke positive emotions and enhance consumers' social status and prestige. Overall, the findings emphasize the significance of luxury brands in satisfying consumers' emotional, social, and personal needs. This understanding can be used to create marketing strategies involving brand alliances with luxury partners.

### **2.2.3 Co-branding in masstige marketing and luxury branding**

In recent times, luxury has grown into an attractive and fashionable sector that originated once from a quiet industry aiming only at a small group of rich who could afford the consumption of these exclusive goods. The rise of the luxury sector and higher demand forced luxury brands to move away from niche markets and leave product rarity behind (Kapferer & Valette-Florence, 2016). During this process, brands that were affordable only by a smaller group of target segments until now became more accessible with different product line extensions. For instance, those who couldn't buy a rare Chanel handbag can now afford the Chanel N°5 fragrance (Kapferer & Bastien, 2012). Other factors, such as the shift towards digitalization and new technologies have changed the notion of luxury as well. These external forces have changed traditional marketing practices, driving the sector towards retail and prompting brands to develop alternative strategies against previous forms of luxury (Kapferer, 2014).

One of the alternative strategies that have gained prominence as a recent luxury branding strategy is masstige collaborations, composed of the concepts of mass and prestige. A masstige co-branding strategy involves high-end products that are relatively affordable for mass markets. These products are created by an alliance between luxury and mass brands, two sectors that originally conflict in their nature (Kumar et al., 2020). According to Suzuki & Kano (2022), gradually more luxury brands are partnering with mass retailers and launching masstige co-branded products in the mid-market segment. The comprehensive review of the authors concluded that from the perspective of the luxury brand, co-branding with mass brands helps to reach wider markets. Moreover, those customers that have a higher self-brand connection with luxury brands will have more favorable product evaluations when they perceive the chosen mass-market brand as a "cool" brand (Suzuki & Kano, 2022). This outcome is consistent with the data obtained by Quamina et al. (2023), who demonstrated that co-branding as a masstige strategy is an effective approach for luxury brands while keeping their prestige and desirability. The authors also reported positive effects on the luxury brand, which revealed that these attitudes positively influence desirability toward luxury brands (Quamina et al., 2023).

However, one of the main difficulties with the findings of the previously discussed studies is that they both examine the effectiveness of masstige co-branding for luxury brands and do not report the opposite effects for the mass market brands. Conversely, Dmitrievskiy (2015) points out that from the viewpoint of mass-market consumers, co-branding products between luxury and mass-market brands enable these consumers to enjoy some of the features of luxury goods for a reasonable price. This idea is a crucial factor since most of the consumers from the mass-market segment have a limited budget to afford luxury brands regularly (Dmitrievskiy, 2015). Others have highlighted the role of luxury brands as differentiators in a co-branding strategy of mass brands. Sordon (2021) notes that consumers perceive co-created masstige products as unique and exclusive, mostly in the form of appealing, limited edition pieces. The research results concluded that when given a product option by a brand alone and a new product in alliance with luxury fashion brands, consumers prioritized the co-branded over the single-branded product. Furthermore, the presence of the luxury brand has a positive effect on consumers' intention to buy as it generates an additional desire for the new offering's exclusivity and uniqueness (Sordon, 2021).

Taken together, the evidence presented in this section outlines that mass industries can take advantage of the increased significance of the luxury sector. To determine the significance of luxury brands in co-branding, the following hypothesis has been developed:

**H1:** Attitude towards luxury brands has a positive effect on consumers' likelihood of purchasing the co-branded product.

### **2.3 Limited edition products as scarcity appeals**

The second construct that is highly relevant to this research paper is the limited edition appeal of co-branded products. Recently, many brands have begun to launch limited edition products as a part of their product line, a type of marketing strategy with an implemented scarcity message. Limited editions are applicable in numerous industries, ranging from fast-moving consumer goods to luxury brands, including niche and mass markets as well. Each company might have different reasons for

adopting this type of scarcity strategy, for example, to boost sales or to keep consumers interested in the brand (Dörnyei, 2020; Shin et al., 2017). When marketing products as limited editions, brands have the option to create releases as a solo brand or to co-create a product in an alliance with other companies, hence being an important factor to investigate in the context of this research.

Limited edition products are introduced in limited quantities and are only available for a short period. It can take many forms of offers, for example, a special form of line extension or the introduction of special product variants that are unusual to the regular characteristics of the brand's product lines (Dörnyei & Lunardo, 2021). A common example of this strategy is the holiday drink menu of Starbucks (Starbucks, 2022) or the fast-food chain McDonalds launching a special menu item for a limited period (Endicott, 2023). As noted by Dörnyei (2020), there is also a more recent, special form of limited edition products called limited edition packaging. In this type of scarcity appeal, only the product's packaging is used to create a limited offer while other product features remain identical to the regular version.

The existing literature on limited edition products focuses on how scarcity messages affect brand interest and consumers' desire for uniqueness. It also provides guidance for brands considering launching limited edition offers or packaging for their product line (Balachander & Stock, 2009; Dörnyei, 2020; Dörnyei & Lunardo, 2021; Jang et al., 2015; Shin et al., 2017). To better understand the effectiveness of limited edition products and their effects on consumers' evaluations, Balachander & Stock (2009) investigated the circumstances in which limited edition products are most effective as a marketing strategy. The study demonstrated that providing a unique and novel experience that cannot be replicated by the regular product line of the brand makes limited edition offers more efficient. When consumers recognize the exclusivity and scarcity behind a brand's strategy, they are more likely to perceive special edition products as more valuable and desirable (Balachander & Stock, 2009). The research conducted by Shin et al. (2017) makes a similar point about the effects of limited edition offers, indicating that consumers perceive the brand as being more exclusive and of higher quality. Furthermore, limited edition goods increase the desire for the brand which leads to higher purchase intentions. Launching a limited edition offer can

help luxury brands mitigate the negative effects of brand dilution caused by consumers perceiving less exclusivity and lower quality (Shin et al., 2017). A different perspective has been adopted by Dörnyei (2020) who has attempted to explore the objectives and implementations behind the use of limited edition packaging as a tactic to create scarcity. The study discovered that limited edition packaging can be used to enhance brand awareness, attract new customers, and strengthen brand loyalty among current customers. In addition, using this tactic effectively communicates the brand's values, sets it apart from competitors and maximizes the perceived value of the product. Seasonal products or fast-moving consumer goods, such as food and beverage products benefit greatly from these effects (Dörnyei, 2020).

Research on the subject has demonstrated that limited edition products create a sense of urgency and exclusivity, resulting in higher perceived product quality and desirability (Balachander & Stock, 2009). However, it is necessary to underline the various factors that affect favorable outcomes of scarcity messages and circumstances under which limited edition goods or packaging may have negative consequences. If consumers do not perceive the product as being unique or valuable, limited edition strategies are likely to be unsuccessful. Furthermore, companies need to ensure that they do not overproduce limited edition products, as too high inventory levels can lead to a loss of exclusivity (Balachander & Stock, 2009). Other studies have concluded that the perceived fit between the limited edition product and the core brand's image and values determines the effectiveness of limited edition offers. When the product is perceived as inconsistent with the brand, it can result in negative consumer reactions and decreased purchase intentions (Dörnyei & Lunardo, 2021; Shin et al., 2017). Last, but not least, careful consideration is needed for the design of limited edition packaging, emotional value and the need for uniqueness. When consumers see that limited editions are attempts to manipulate them, or they do not offer differentiation from the regular product, it can lead to negative consumer perceptions and decreased purchase intentions (Dörnyei & Lunardo, 2021).

In all the studies reviewed here, limited edition products are recognized as an effective marketing strategy when they are perceived as being unique, exclusive, and of high quality. Perceived scarcity enhances the product's perceived value and desire

for the brand, leading to higher purchase intentions and willingness to pay. Although the reviewed research does not take into account the effect of limited edition offers on co-branding and products of brand alliances, it may be suggested that limited editions can be applied as an effective scarcity product tactic in the perspective of brand collaborations as well. Therefore, it is expected that attitudes toward the co-brand and the original brand are likely to be enhanced when the product created through the alliance is offered with a limited edition scarcity message.

**H2:** Limited edition scarcity messages have a positive effect on consumers' likelihood of purchasing the co-branded product.

## **2.4 Brand familiarity**

The following section explores the relationship between brand familiarity and attitudes toward co-branding. Having discussed how the presence of luxury brands and limited edition scarcity messages play a key role in understanding co-brand evaluations, it is necessary to introduce brand familiarity as the third construct, which is often indicated as one of the success factors for spill-over effects (Helmig et al., 2008).

Brand familiarity is defined as "the accumulated related experiences that customers have had with a brand" (Tam, 2008). Brand familiarity is related to brand awareness, one of the key components of brand equity. While brand awareness refers to consumers' basic recognition that the brand exists, brand familiarity means that consumers have enough knowledge to form an opinion on the brand. Both factors can be used as a measure for tracking brand strength, yet brand familiarity is considered more sufficient since consumers need to be familiar with a brand before recognizing its value (Aaker, 1996; Light, 2018).

Consumers are influenced by a product's brand name when making a purchasing decision as it acts as a signal for the consumers. Brand familiarity reflects therefore the perceptions consumers have developed through previous experiences with the brand or the knowledge they have gained about it. These established associations with the brand name are later crucial together in the evaluation of brand alliances.

Even though the product created by an ally may be unfamiliar to the consumer, the single brand names may be already familiar. Consequently, individual brand names are employed to assist the consumer in evaluating the co-branded product without any prior information. Co-branding and the familiarity of the brands may therefore either improve or weaken consumer perceptions of each component brand and develop new impressions of the co-brand (Wang et al., 2012).

Much of the literature pays particular attention to the effects of brand familiarity since it influences decision-making processes and brand evaluations. As noted by Tam (2008), brand familiarity has a positive effect on consumers' satisfaction evaluations. There is a higher likelihood of favorable satisfaction evaluations when there is a match between the consumers' expectations and the actual product experience. Concerning consumer expectations, the findings also suggest that consumers who are familiar with a brand tend to have higher expectations for the brand and its products (Tam, 2008). Therefore, when these expectations are matched or exceeded by the actual product experience, consumers are more likely to have a positive evaluation of the brand and its product. While Tam (2008) focused on the effects of familiarity on satisfaction evaluations, Lin (2013) is more concerned with the role of brand familiarity in the evaluation of co-branding. The author points out that the extent to which consumers are familiar with the individual brands of the alliance positively influences consumers' attitudes toward co-branded products. In other words, consumers are more likely to have positive attitudes toward co-branding when they are familiar with the individual brands that make up the alliance (Lin, 2013). This fact is consistent with the research obtained by Simonin & Ruth (1998), who demonstrated that when partner brands have a high level of brand familiarity, brand alliances can have a positive spillover effect on consumer attitudes toward the brands. The positive spillover effects are stronger when the partner brands have a high level of familiarity because consumers are more likely to transfer their perceptions between the two brands when they are more familiar with them. In this instance, positive perceptions of one brand can be transferred to the other brand, leading to more positive consumer attitudes toward both brands (Simonin & Ruth, 1998).

Together, the evidence presented in this section suggests that brand familiarity is an important factor that can influence consumer satisfaction evaluations. These studies indicated that perceptions of partner brands before the brand alliance can significantly affect attitudes toward the co-brand. In this sense, attitudes toward the co-brand can influence subsequent perceptions toward the constituent partner brands. Based on these arguments, it is expected that the brand familiarity of a luxury brand is positively related to attitudes toward the co-branded product and post attitude toward the original mass brand.

**H3:** Brand familiarity has a positive effect on consumers' likelihood of purchasing the co-branded product.

## **2.5 Perceived fit**

The final part of the literature review establishes the theoretical foundation for perceived fit between collaborating brands. A considerable amount of literature has been published on the concept of fit between brands since it is an important factor in the evaluation of co-branding (Park et al., 1996; Samuelsen et al., 2015; Simonin & Ruth, 1998). In brand alliance research, the term 'fit' is used to describe the extent to which consumers perceive a logical connection between two brands in a brand alliance. In particular, consumers evaluate whether the partnering brands complement each other or whether the partnership seems inconsistent. Perceived fit, often used interchangeably with the term 'similarity', can be based on the similarity between the partner brands in terms of product categories, brand images or target audiences (Riley et al., 2015).

Simonin & Ruth (1998) defined two important concepts of fit in brand alliances, namely brand image fit and product category fit. While brand fit refers to the extent to which the brand images of the two brands are compatible and create a cohesive connection, product fit refers to the extent to which the products or services of the two brands are complementary and fit together logically. Both forms are important in determining the success of co-branding, as consumers evaluate the compatibility of the two brands in terms of both product offerings and brand image (Simonin & Ruth,

1998). As noted by Samuelsen et al. (2015), the type of fit that is most important for the success of co-branding may depend on the specific goals of the alliance. Therefore, companies must carefully consider the different types of fit and evaluate the compatibility between the partner brands to ensure that the consumers will perceive the alliance positively (Samuelsen et al., 2015).

### **2.5.1 Brand fit**

Brand fit is a crucial factor in the success of co-branding initiatives since consumers often evaluate primarily the coherence and synergy between brands when considering purchase intention in the case of a co-branded product. Selecting the right partner and investigating how brands can be optimally combined is a complex problem, as one would believe that similar partners generate more positive consumer perceptions, while the other might expect that dissimilarity delivers more favorable evaluations (Van der Lans et al., 2014).

By drawing on the spillover effects of co-branding on consumer attitudes, Simonin & Ruth (1998) have been able to show that the effectiveness of the brand alliance was found to be stronger when the partnering brands were more closely related in terms of their brand image and values. The authors identified that a high level of brand fit leads to more positive consumer attitudes towards the co-branded product or service. However, it is essential to mention that the controversial part of the findings indicated that a high level of fit does not guarantee positive consumer attitudes in every instance. The level of fit can vary depending on the perceived image of the alliance partners. If one of the partners has a good reputation, it can positively affect the consumer's perception of the co-brand, even if the fit is not perfect. On the other hand, if one of the brands has a negative image, it can negatively impact the perception of the alliance, regardless of how strong the fit is (Simonin & Ruth, 1998). These findings are consistent with the data obtained by Park et al. (1996), who reported that the collaboration of two complementary brands leads to a positive impact on perceived value, that in turn can have a positive feedback effect for both brands involved in the alliance. The stronger the level of fit between the brands, the

stronger the feedback effect, which leads to a greater positive impact on both brands (Park et al., 1996).

Contrary to previously published studies, Van der Lans et al. (2014) showed different applications that partners should differ in brand image to create favorable perception of brand fit. The author identified two sets of personality dimensions that partner selection should be based on. As reported by the findings, in the dimensions related to skills such as honesty, competence or energy, the partner should be selected with dissimilar characteristics, while the other dimensions related to sociodemographic aspects such as feminine, masculine, or glamorous provide directions for a partner selection with similarity effects. A significant weakness of this argument, however, is that the results still indicated that similarity effects produce a more significant impact than dissimilarity effects (Van der Lans et al., 2014). Another perspective has been adopted by Samuelsen et al. (2015) who argue that more positive alliance attitudes are not only expected among brands with similar brand images but also for low-fit brand alliances that are supported by strong arguments of relevance for the target market. According to the authors, low-fitting alliances can have just as positive brand attitudes as partner brands with a high level of fit, if strong arguments are provided on why these two brands have joined together (Samuelsen et al., 2015).

These studies clearly show that there is a significant relationship between brand fit and consumer attitudes toward the co-brand and the original brand. The evidence presented in this section suggested that brand fit is a crucial factor in the success of co-branding partnerships. Accordingly, companies must carefully evaluate the compatibility between partner brands to ensure that consumers perceive the alliance positively. Still, high fit may not be sufficient for all cases, since brand fit as a unique factor cannot reverse the negative impact of weak message arguments or lack of personal relevance.

**H4:** Brand fit has a positive effect on consumers' likelihood of purchasing the co-branded product.

### **2.5.2 Product fit**

Previous research findings into the relative importance of product fit and brand fit have been inconsistent and contradictory when it comes to the question of which factor has a higher impact on consumers' attitudes and purchase intentions. Ahn et al. (2009) identified that brand fit is the most influential factor in consumer evaluation. Helmig et al. (2008) have highlighted the relevance of product fit having the highest impact on attitudes toward co-branding. Other researchers, however, have found that both product and brand fit are significant aspects of co-branding evaluation (Sénéchal et al., 2014). Contrary to previously published studies, Baumgarth (2004) demonstrated that co-branding evaluation is positively influenced by brand fit but no significance can be identified between product fit and attitudes towards the co-brand.

Taking these conflicting results into consideration, it can be still expected that attitudes toward a brand alliance are likely to be enhanced when a higher degree of product fit is present. Much of the literature on brand alliances observed that brands with a higher product fit will get a higher evaluation and the co-branded outcome is accepted more effectively by consumers (Park et al., 1996).

**H5:** Product fit has a positive effect on consumers' likelihood of purchasing the co-branded product.

## 2.6 Research model and hypotheses

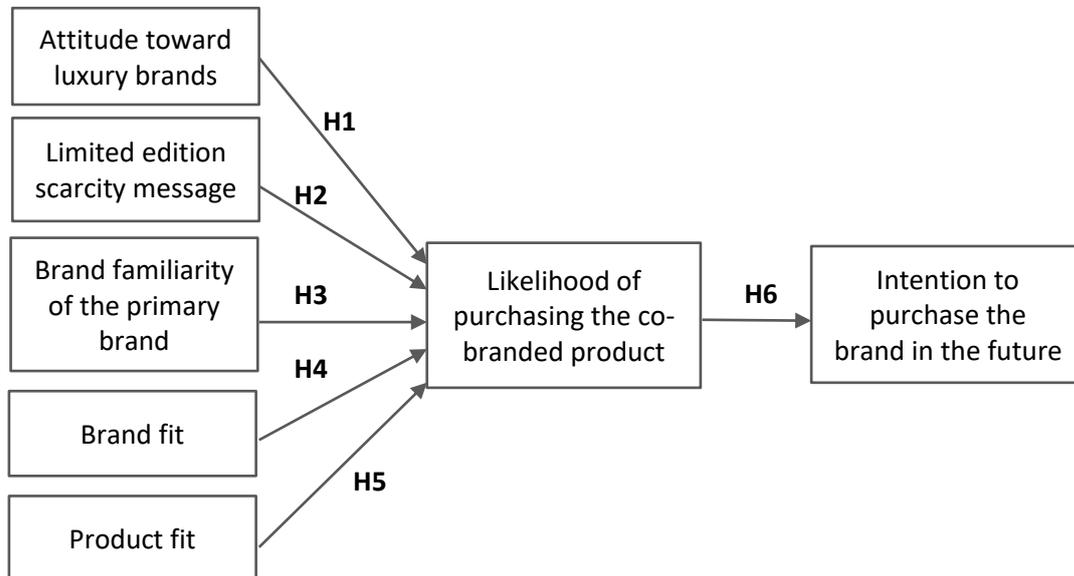


Figure 1: Research model

**H1:** Attitude toward luxury brands has a positive effect on consumers' likelihood of purchasing the co-branded product.

**H2:** Limited edition scarcity messages have a positive effect on consumers' likelihood of purchasing the co-branded product.

**H3:** Brand familiarity has a positive effect on consumers' likelihood of purchasing the co-branded product.

**H4:** Brand fit has a positive effect on consumers' likelihood of purchasing the co-branded product.

**H5:** Product fit has a positive effect on consumers' likelihood of purchasing the co-branded product.

**H6:** Consumers' likelihood of purchasing the co-branded product has a positive effect on consumers' intention to purchase the brand in the future.

### **3 Methodology**

The next part of this thesis describes the procedures and methods used for collecting data and answering the research questions proposed in the introduction. The methodology is divided into five sections. Firstly, the chosen research approach will be introduced that provides a comprehensive guide through the data collection and analysis processes. In the second section, the author gives a brief overview of the development of the questionnaire. The third part is concerned with the measurements and scales applied in the survey. The fourth section describes in detail how the data will be collected and analyzed. Finally, the last section presents research ethics to outline principles that guide the research conduct with ethical standards.

#### **3.1 Research design**

This chapter contains an essential part of the thesis as it plays a key role in identifying an appropriate strategy for answering the research questions. The right design of the study is critical for the investigation of the topic since it confirms the consistency between the research problem and the type of data collection to be conducted. The chosen strategy will be composed of three key elements, which are the research approach, the research design, and the research method (McCombes, 2023a).

When it comes to the selection of the research approach, three different types can be classified, based on the type of data collected during the research. Quantitative research, the first type of research approach, relies primarily on the collection of numerical data that is used to test theories and assumptions. Theories and hypotheses derived from the theory are tested deductively, which means that the researcher uses a certain theory as a framework for the formulation of research questions, collects quantitative data and verifies or rejects the theory by the conducted results (Creswell, 2014). While quantitative research deals with numerical data and statistics, the second approach, qualitative research, is associated with the collection of non-numerical data, such as statements made during an interview. The collected qualitative data is analyzed to understand and gain in-depth information on opinions and experiences with the help of open-ended questions. Qualitative studies focus on

inductive approaches meaning that the researcher gathers information through interviews, focus groups or observations and generalizes the observed data into theories or general conclusions (Bhandari, 2023a). Finally, the third category, mixed method research, contains both qualitative and quantitative data, which means that data is collected with the help of both approaches in a single study. Mixed methods research is an effective way to answer more complex research questions that cannot be solved otherwise with qualitative or quantitative data alone. Moreover, the combination of the two types of data helps the researcher to get a more complete understanding of the research problem, since the weaknesses of one type of study can be enhanced by the advantages of the other study (George, 2022).

Based on the nature of the research problem and the research questions, a quantitative research approach has been selected for this research to explain a particular phenomenon with the help of numerical data. The benefit of this approach is that it can be used to test causal relationships and make predictions based on the chosen theory. Furthermore, a quantitative approach was employed to present generalizable results to wider populations based on the perceptions of the sample frame (Bhandari, 2023b). Depending on the chosen research approach, the right research design needs to be selected to direct the procedures of the research, including data collection methods, sampling criteria and methods for data analysis. For this thesis, the selected research design will be the correlational design, which is used to test the strength and the direction of the relationship between variables (Creswell, 2014). The third key element, the research method, helps to determine the form of data collection and the interpretation of the findings. The research method of this study will be a cross-sectional online survey, which collects standardized data from a sample population on consumers' attitudes toward masstige co-branding. Online forms of data collection avoid the problem of entering data coding and reduce possible data entry errors. With the help of the professional survey administration software Microsoft Forms, responses will be captured automatically, and different types of questions can be included that allow for the inclusion of video or audio materials (Hair et al., 2021).

### **3.2 Survey development**

The researcher aims to test the relationship between the factors that may contribute to brand alliance success and consumer attitudes on the co-branded product and their post-attitudes toward the mass-market brand as one of the brand alliance partners. An online survey has been prepared and carried out to gather primary data and deeper knowledge of the topic, which will be later used to test the hypotheses and answer the research questions. The survey questions consist of the previously defined constructs (attitude toward luxury brands, limited edition packaging design, brand familiarity, brand fit, product fit, attitude toward the cobranded product and post attitude toward the original brand), where each construct has multiple indicators.

The survey consists of 23 closed-ended questions and one open-ended question, including questions concerned with the research topic and demographic questions as well. Most of the questions follow the Likert scaling, however, there are also some yes-no questions and single-choice questions. The Likert scale questions are measured on a five-point scale from one (strongly disagree) to five (strongly agree).

The structure of the survey can be broadly divided into three main parts. Before the survey platform begins to guide respondents through the questions, the read-through of an introductory part is required. The introduction includes a cover letter that familiarizes the participant with the topic of the study and the purpose of the research. This part ensures the confidentiality of the responses and the informed consent for the anonymity of the survey participants.

Following the introduction, the second part of the questionnaire aims to assess various aspects of the respondents' perceptions, attitudes, and intentions related to the co-branded product and the brands involved. The items in this part allow the researcher to gather data necessary for accepting or rejecting hypotheses. After the received consent of the participants, this part of the survey begins with a stimulus, where respondents are exposed to a visualization of a co-branded product, to have the possibility to ask questions connected to the product's appearance, which cannot be measured solely with a short description of co-branding partnership. The

questionnaire relied on a brand alliance of two well-known brands, namely Dolce & Gabbana and Magnum. The reason why participants are exposed to the image of this co-branding example (Figure 2) is the relevance of both brands and higher confidence that both companies are well-known by almost every consumer. With this method, the constructs of brand fit, product fit and brand familiarity can be measured with more reliability.



Figure 2: Limited edition designer ice cream by Dolce & Gabbana and Magnum (Åsas Modeblogg, 2014)

The final part ends with demographic questions such as age, gender, education, income and nationality that provide statistics that describe the sample population and their characteristics. The exact format and wording of the questionnaire can be found in the appendix (see Appendix 1).

### 3.3 Measurements

This section represents the different constructs and their consequent measurement items. Table 4 gives an overview of the seven constructs, their measurement items, their scaling, and their references.

The first measure relates to the attitude toward a luxury brand. "Attitude toward luxury brands" is defined as an individual's positive or negative evaluation and

preference towards luxury brands. It indicates consumers' level of attraction, admiration, and perceived value associated with such brands (Xi et al., 2022). This construct was adapted by Dubois et al. (2005) and Kim et al. (2012), whereby four Likert scale items are exploring the respondents' general attitudes and perceptions regarding luxury brands. The four closed-ended questions assess beliefs about luxury brands being associated with good taste, pleasantness, offering unique and exclusive experiences, and their overall desirability.

The second construct was measured with three single items asking participants if they agree with statements concerning limited edition packaging design. The operational definition for limited edition packaging refers to the message communicated by the brand that the product is available in limited quantity or for a limited time only (Shin et al., 2017). The questions were taken from Dörnyei & Lunardo (2021) and Vyas (2015) and were adapted by the researcher to measure participants' level of attention towards limited edition packaging, the extent to which it creates a sense of exclusivity and desirability, and whether it enhances their perception of the product's uniqueness.

The third construct deals with brand familiarity to determine the respondents' level of familiarity with one of the brands involved in the co-branding partnership, specifically Dolce & Gabbana. The definition of brand familiarity refers to the degree to which individuals are knowledgeable about a specific brand, in this case, Dolce & Gabbana (Tam, 2008). Responses were provided to the four statements in this measure on a five-point Likert scale adapted from Rajh (2002) and Sordon (2021).

The next construct is dealing with the perceived brand fit between the luxury and the mass market brand. This measure aimed to examine respondents' opinions regarding the compatibility and coherence of the two brands in the co-branding partnership. For this section of the survey, three items and the associated scales were taken from Bouten et al. (2011) and Newmeyer et al. (2018), to ask respondents to express their agreement or disagreement with statements regarding the logical combination and overall fit of the brands.

The fifth item tests participants’ perceptions of product fit between the two brands, which refers to the extent to which a co-branded product effectively combines the strengths of the partnering brands (Paydas Turan, 2021). The three items included in this construct focus on respondents’ perceptions of the co-branded product itself. The aim was to evaluate whether it appears to be a logical combination, and if it is considered well-suited in terms of design. Statements and the corresponding scales were adapted from Bouten et al. (2011) and Newmeyer et al. (2018).

In the final section of the main part of the survey, four questions aimed to capture respondents’ intention to purchase the new co-branded product and to explore the likelihood of buying the mass-market brand in the future. The statements were adapted from Besharat (2010) and Sordon (2021) and included a five-point Likert scale ranging from “Highly unlikely” to “Highly likely”. While the question measuring the likelihood of purchasing the new product asked respondents to indicate their intention to buy the co-branded product, the three items of purchase intention in the future explored the likelihood of choosing Magnum for future purchases.

At the end of the survey, demographic questions were asked about age, gender, highest completed education, and nationality. Some of the questions were provided in a multiple-choice format with predefined categories, while others were designed as open-ended and optional to answer.

<b>Construct</b>	<b>Survey questions/ measurement items</b>	<b>Source</b>
<b>Attitude toward luxury brands</b>	Luxury brands are of good taste. Luxury brands are pleasant. Luxury brands offer unique and exclusive experiences. Luxury brands are highly desirable to me. <b>5-point Likert scale</b>	(Dubois et al., 2005; Kim et al., 2012)
<b>Limited edition packaging design</b>	Limited edition packaging captures my attention and stands out from regular packaging.	(Dörnyei & Lunardo, 2021; Vyas, 2015)

	<p>Limited edition packaging creates a sense of exclusivity and desirability.</p> <p>Limited edition packaging enhances the perceived uniqueness of the product.</p> <p><b>5-point Likert scale</b></p>	
<b>Brand familiarity</b>	<p>I am familiar with Dolce &amp; Gabbana and its products.</p> <p>I am familiar with the brand's market positioning.</p> <p>I am familiar with the brand's reputation.</p> <p>I can recognize the brand among other competitors.</p> <p><b>5-point Likert scale</b></p>	(Rajh, 2002; Sordon, 2021)
<b>Brand fit</b>	<p>I think these brands are a logical combination.</p> <p>I think these brands complement each other.</p> <p>I think these brands fit well together.</p> <p><b>5-point Likert scale</b></p>	(Bouten et al., 2011; Newmeyer et al., 2018)
<b>Product fit</b>	<p>I think these products are a logical combination.</p> <p>I think these products complement each other.</p> <p>I think these products are a good-fitting combination.</p> <p><b>5-point Likert Scale</b></p>	(Bouten et al., 2011; Newmeyer et al., 2018)
<b>Likelihood of purchasing the co-branded product</b>	<p>I am likely to buy this new product.</p> <p><b>5-point Likert Scale</b></p>	(Sordon, 2021)
<b>Intention to purchase the brand in the future</b>	<p>I would buy Magnum if I see it in a store.</p> <p>Next time I need this type of product, I will buy Magnum.</p> <p>I will choose Magnum over other brands in the market.</p> <p><b>5-point Likert Scale</b></p>	(Besharat, 2010; Sordon, 2021)

Table 4: Measurement item table

### **3.4 Data collection and analysis**

Data will be collected with the online survey tool Google Forms exclusively, which was distributed in the form of a link to family members and friends and on various social media platforms, such as Facebook and Instagram. Therefore, the used sampling method is non-probability sampling since it involves a non-random selection determined by convenience, making it simple to gather more data. This research used a convenience sample because the questionnaire reached existing contacts and individuals most accessible to the researcher (McCombes, 2023b)

The survey was available for respondents between 10<sup>th</sup> June to 16<sup>th</sup> June 2023. In total, 138 individuals were able to complete the questionnaire. The final number of collected surveys amounts to 134 valid completions, since the data cleaning process detected four respondents for straight lining, indicating the same response scale throughout the whole survey, or for completing the survey too quickly based on the start and end dates in the raw data. Since the study analyzed cobranding initiatives involving brands from different industries, brand awareness is required to participate in the survey. Therefore, the stimulus represented the mass-market brand Magnum and the luxury brand Dolce & Gabbana which is required to be known and have an established luxury association. Moreover, the research will target consumers who are familiar with the concept of luxury products and possibly have experience with co-branded products. Alternatively, the other requirement of the survey is the ability to understand the English language because the questions were asked in English.

After the required number of completed surveys have been collected, the raw quantitative data needed to be first extracted into an Excel spreadsheet before it was exported and analyzed with the statistical software. Before the actual data analysis process, the data was cleaned to remove potential data inconsistencies and errors that may cause research bias. The data analysis was conducted with the help of Jamovi, a computer program for data analysis and statistical tests. This statistical tool assisted the researcher in analyzing raw the collected data using various statistical tests and drawing generalizable findings from the sample. The different tests the researcher ran in Jamovi aim to examine the reliability of the variables, provide a

general overview of the individual survey items, and determine how the independent variables predict the dependent variable.

The first step in the data analysis is descriptive statistics, which provides a summary of data characteristics. This part includes the analysis of frequency distribution, the measures of central tendency and the Shapiro-Wilk test to evaluate if the variables are normally distributed. Since some of the constructs include more than one item in the questionnaire, the second test that is performed during the data analysis is the Cronbach's Alpha test, which is used for the measurement of the internal consistency of multi-item scales (Hair et al., 2021). These steps helped define which statistical test needs to be carried out for measuring linear correlation and decide whether the collected data confirms or rejects each hypothesis (Bhandari, 2023b). Finally, multiple linear regression is used to test the strength of the relationship between the independent variables and estimate how the dependent variable changes as the independent variables change.

### **3.5 Research ethics**

It is essential to define a set of considerations that avoid ethical issues related to the rights of research participants, the validity of the research and preserved academic integrity. The questionnaire has been structured in a way that the research deals with the ethical issues of voluntary participation, informed consent, anonymity, and potential for harm.

Voluntary participation indicates that all respondents are free to voluntarily participate in and withdraw from the survey at any point of the questions without any obligation. The cover letter of the questionnaire also ensures that potential participants are provided with all the relevant information needed to decide if they want to complete the survey. Informed consent implies therefore that participants understand what the research is about, how long the study will take and the contact information of the researcher. Moreover, the setting of the online form builder tool confirms anonymity meaning that the researcher is not aware of who the participants are. On the one hand, the survey does not collect information that can be linked to

the person, such as name, phone number or email address. On the other hand, participants who consider the demographic part of the survey more can choose the answer “prefer not to say”. Finally, the researcher does not ask any sensitive questions that may trigger negative emotions and formulated the wording of the questions in a neutral tone (Bhandari, 2022).

## **4 Results**

In this section of the thesis, comprehensive data analysis is conducted to address the research questions and derive meaningful insights from the collected raw data. This chapter is divided into three subsections, each focusing on various statistical tests to evaluate the impact of co-branding on purchase intentions. The first section provides a detailed overview of the demographic characteristics of the participants, including age, gender, and educational level. Secondly, the reliability of each construct is assessed to evaluate the consistency of the items measured in the questionnaire and enhance the credibility of the subsequent statistical tests and conclusions. Lastly, the hypotheses formulated in the study are tested to determine whether the null hypotheses will be rejected or accepted and provide insights into the relationships and patterns observed in the data.

### **4.1 Sample description**

The following subsection focuses on examining various demographic factors, such as age group distribution, gender composition, and educational background of the respondents.

The age range of respondents is between 18 and 66. To gain a better understanding of the results, the individuals were categorized into five age groups: 18-20, 21-25, 26-35, 36-45, and greater than 45. The majority of participants belong to the age group 21-25, comprising 45.52% of the sample with a total of 61 individuals. The next largest group is respondents aged 26-35, with 48 individuals, accounting for 35.82% of the sample. When combined, these two groups make up 81.34% of the entire sample, indicating that the survey primarily attracted a younger demographic. Smaller

proportions of participants are observed in the age group 18-20, 36-45 and >45. The mean of the sample's age distribution is 28.57 with a respective standard deviation of 8.02 years. A more detailed breakdown of each age group and its corresponding percentage is provided in Table 5.

Consequently, the age distribution of the sample has implications for the generalizability of the research findings. The higher concentration of respondents in the 21-35 age range suggests that the results may primarily reflect the preferences and perceptions of young adults.

<b>Age group</b>	<b>Frequency</b>	<b>Percent</b>
<b>18-20</b>	5	3.73%
<b>21-25</b>	61	45.52%
<b>26-35</b>	48	35.82%
<b>36-45</b>	14	10.45%
<b>&gt;45</b>	6	4.48%
<b>Total</b>	134	100%

*Table 5: Age group distribution*

Regarding the distribution of the gender frequencies observed in the sample, the findings revealed that a higher proportion of females, approximately 72.39% or a total of 97 women, participated in the survey. Conversely, males constituted 26.12% of the sample, comprising 35 individuals. Two participants, accounting for 1.50% of the sample, opted not to say their gender or identified themselves to another gender identity.

Based on the gender distribution observed in the sample, it can be concluded that the survey attracted a higher participation rate from females. Males, on the other hand, represented a smaller proportion of the sample. Table 6 below presents a detailed breakdown of the survey based on gender, including the frequencies and valid percentages.

Gender	Frequency	Percent
Female	97	72.39%
Male	35	26.12%
Other	1	0.75%
Prefer not to say	1	0.75%
<b>Total</b>	<b>134</b>	<b>100%</b>

Table 6: Gender distribution

Table 7 represents a frequency table of the education of the respondents. The majority of participants, 75 individuals (55.97%), held an undergraduate university degree. Additionally, 41 participants, comprising 30.60% of the sample had obtained a post-graduate university degree. The other education categories account for a smaller percentage of the sample, with five participants reporting having a PhD or higher level of education and 7 participants completing high school as their highest level of education. Three participants had received other types of education, and another three respondents chose not to disclose their educational background.

Education	Frequency	Percent
High school without a degree	0	0%
High school	7	5.22%
Undergraduate university degree (Bachelor's)	75	55.97%
Post-graduate university degree (Master's)	41	30.60%
PhD or higher	5	3.73%
Other types of education	3	2.24%
Prefer not to say	3	2.24%
<b>Total</b>	<b>134</b>	<b>100%</b>

Table 7: Education

## 4.2 Descriptive statistics

This section presents an analysis of the descriptive statistics for the key constructs examined in this study. The constructs include "Attitude toward luxury brands", "Limited edition packaging design," "Brand familiarity," "Brand fit," and "Product fit" as the independent variables, while "Likelihood of purchasing the co-branded product," and "Intention to purchase the brand in the future" represent the

dependent variables of the research model. This part of the analysis provides a comprehensive overview of the participants' perceptions and attitudes towards these constructs and the distributional characteristics of the data. The descriptive statistics, including the mean, standard deviation, skewness, and kurtosis, offer insights into the central tendency, variability, and shape of the distributions for each construct. Additionally, the normality of the variables is assessed using the Shapiro-Wilk test, which is used to determine whether the data is normally distributed. Table 8 provides a detailed breakdown of the descriptive statistics and each value mentioned above.

For the first construct "Attitude toward luxury brands", the mean value was 3.05, indicating a moderately positive attitude on average, with a standard deviation of 0.96. The skewness value of -0.14 suggests a relatively symmetrical distribution, while the kurtosis value of -0.34 indicates a relatively flat distribution.

The analysis of "Limited edition scarcity message" revealed a mean value of 3.80, indicating a generally favorable perception of limited edition packaging. The relatively low standard deviation of 0.88 suggests that participants' ratings were clustered around the mean. The left-skewed distribution, indicated by a skewness value of -1.26, suggests that a larger proportion of respondents rated the limited edition packaging positively. Additionally, the leptokurtic distribution, as indicated by a kurtosis value of 1.54, suggests that the ratings were concentrated around the mean with relatively few extreme values.

For the third construct, participants demonstrated a relatively high level of brand familiarity, with a mean of 3.54. The standard deviation of 0.97 indicated moderate variability in the responses. The distribution suggested a slight leftward skewness, suggesting a tendency for data entries to be more concentrated towards the higher end. Additionally, the kurtosis value of 0.68 indicated a platykurtic distribution, implying a flatter shape with less pronounced tails compared to normal distribution.

Regarding "Brand fit", participants had a mean value of 2.51, indicating a moderate level of perceived fit between the co-branded brands. The standard deviation of 1.10 suggests some variability in participants' ratings. The skewness of 0.41 indicates that

the distribution is approximately symmetric. The kurtosis value of -0.79 suggests a relatively flat distribution with a moderate presence of outliers.

In terms of “Product fit”, the participants’ average value was 2.41, reflecting a moderate level of perceived fit for the co-branded product. The standard deviation of 1.09 indicates some variability in the responses. The skewness value of 0.55 suggests that the distribution is moderately skewed. Additionally, the kurtosis value of -0.52 suggests a relatively flat distribution, indicating a moderate level of peakedness compared to a normal distribution.

When considering the “Likelihood of purchasing the co-branded product”, participants expressed a moderate tendency to make a purchase, as indicated by a mean of 2.55. The standard deviation of 1.21 reflected some variability in the responses. The distribution displayed a slight rightwards skewness of 0.37, suggesting a tendency for values to be more concentrated towards the lower end. Moreover, the kurtosis value of -0.82 suggested a distribution that deviated from a normal distribution, displaying a flatter peak and lighter tails.

Lastly, for “Intention to purchase the brand in the future”, the data revealed a mean value of 3.23, signifying a generally favorable tendency towards future brand purchases, with a standard deviation of 0.98. The skewness value of -0.47 implies a slightly left-skewed distribution, while the kurtosis value of -0.28 indicates a distribution that is relatively flat in shape.

To test the normality of each variable, a Shapiro-Wilk test was conducted as the next step of the descriptive statistical analysis. Except the construct of “Attitude towards luxury brands”, the Shapiro-Wilk p-value is  $< 0.001$ , which suggests that the data is not normally distributed. The normality p-value for the outlier variable is 0.032, which is considered to be normally distributed.

Measures	Mean	Standard deviation	Skewness	Kurtosis	Shapiro-Wilk p-value
Attitude toward luxury brands	3.05	0.96	-0.14	-0.34	0.032
Limited edition scarcity message	3.80	0.88	-1.26	1.54	< 0.001
Brand familiarity	3.54	0.97	-0.89	0.68	< 0.001
Brand fit	2.51	1.10	0.41	-0.79	< 0.001
Product fit	2.41	1.09	0.55	-0.52	< 0.001
Likelihood of purchasing the co-branded product	2.55	1.21	0.37	-0.82	< 0.001
Intention to purchase the brand in the future	3.23	0.98	-0.47	-0.28	< 0.001

Table 8: Measures of central tendency, dispersion and normality

### 4.3 Scale reliability

Before hypothesis testing, the Cronbach's coefficient Alpha inter-item consistency test was conducted to evaluate the internal consistency of latent constructs with multiple items in the survey. The coefficient value ranges from 0 to 1 and a value of less than 0.6 indicates a bad internal consistency. Coefficients between 0.6 and 0.8 indicate an acceptable internal consistency, while a value greater than 0.8 can be considered good (Hair et al., 2021). For scale reliability, only six out of seven variables were tested as they all consisted of either three or 4 items. The Cronbach's coefficient Alpha test reported measurement values between 0.87 and 0.93, which suggests that each construct has overall strong reliability, allowing for further hypotheses tests to be conducted. Table 9 provides a detailed breakdown of these Cronbach's Alpha values. These measurements also allowed the researcher to combine the scores for each item into a composite variable by calculating the average of all items within each construct.

Measures	Cronbach's Alpha
<p><b>Attitude toward luxury brands</b></p> <p>LB1 Luxury brands are of good taste.</p> <p>LB2 Luxury brands are pleasant.</p> <p>LB3 Luxury brands offer unique and exclusive experiences.</p> <p>LB4 Luxury brands are highly desirable to me.</p>	0.87
<p><b>Limited edition scarcity message</b></p> <p>LEPD1 Limited edition packaging captures my attention and stands out from regular packaging.</p> <p>LEPD2 Limited edition packaging creates a sense of exclusivity and desirability.</p> <p>LEPD3 Limited edition packaging enhances the perceived uniqueness of the product.</p>	0.87
<p><b>Brand familiarity</b></p> <p>BFAM1 I am familiar with Dolce &amp; Gabbana and its products.</p> <p>BFAM2 I am familiar with the brand's market positioning.</p> <p>BFAM3 I am familiar with the brand's reputation.</p> <p>BFAM4 I can recognize the brand among other competitors.</p>	0.89
<p><b>Brand fit</b></p> <p>BF1 I think these brands are a logical combination.</p> <p>BF2 I think these brands complement each other.</p> <p>BF3 I think these brands fit well together.</p>	0.92
<p><b>Product fit</b></p> <p>PF1 I think this co-branded product seems like a logical combination.</p> <p>PF2 I think this co-branded product effectively combines the strengths of both brands.</p> <p>PF3 I think this co-branded product appears to be well-suited and cohesive in its design.</p>	0.93
<p><b>Intention to purchase the brand in the future</b></p> <p>PI1 I would buy Magnum if I see it in a store.</p> <p>PI2 Next time I need this type of product, I will buy Magnum.</p> <p>PI3 I will choose Magnum over other brands in the market.</p>	0.88

Table 9: Cronbach's Alpha reliability test results

#### 4.4 Hypothesis testing

This section of the thesis aims to examine the relationships between various constructs and consumers' intention to purchase the co-branded product and the primary brand in the future. The analysis is divided into two stages, which are presented in Figure 3. In the first stage of the analysis, a multiple regression analysis was conducted to investigate the effect of five variables on the likelihood of purchasing the co-branded product. This was followed by a simple regression analysis which tests whether the likelihood of purchasing the co-branded product positively influences the intention to purchase the brand in the future.

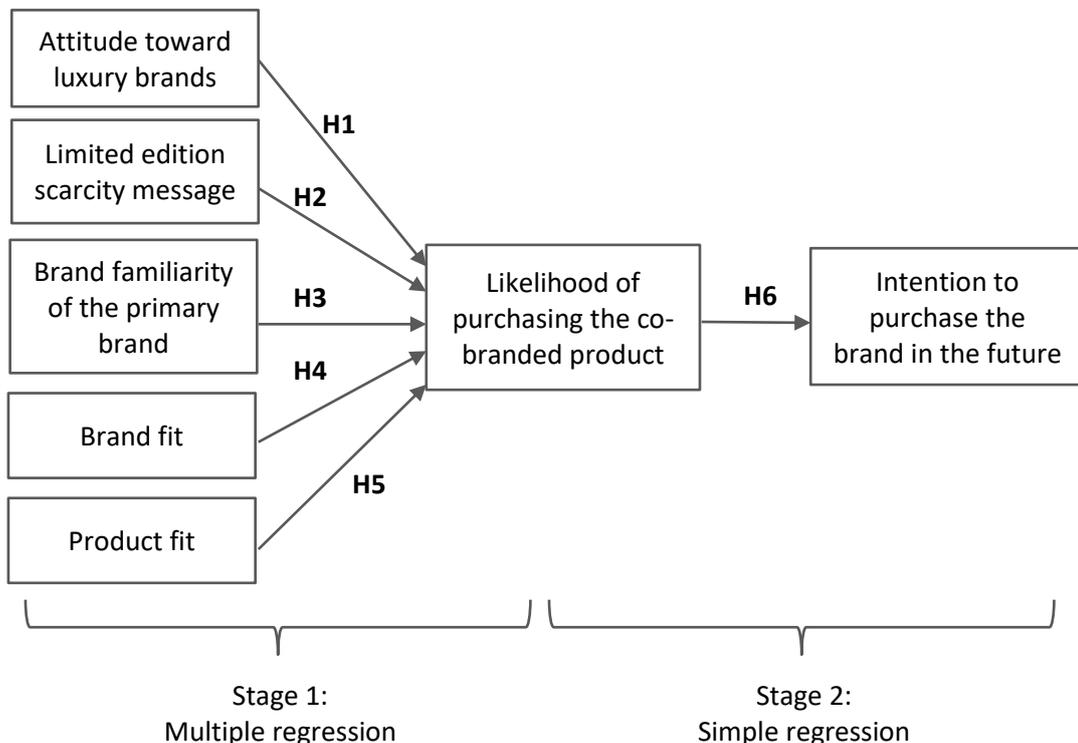


Figure 3: Stages of hypothesis testing

The first stage of the analysis deals with the assessment of the effect of the five independent variables on the likelihood of purchasing the co-branded product. Hypotheses 1 – 5 are based on the research model that has been developed to explore the factors influencing consumers' purchase intentions. Each hypothesis proposes a positive effect between a specific construct and consumers' likelihood to purchase the co-branded product. The first hypothesis (H1) suggests that consumers' attitude

toward luxury brands positively influences their intention to purchase the co-branded product. This hypothesis assumes that a favorable attitude toward luxury brands will lead to a higher likelihood of purchasing the co-branded product. The second hypothesis (H2) focuses on the impact of limited edition scarcity messages, specifically the effect of limited edition packaging design on consumers' intention to purchase the co-branded product. It proposes that the presence of limited edition messages, emphasizing scarcity and exclusivity, will positively affect consumers' purchase intentions. The third hypothesis (H3) examines the role of brand familiarity and posits that higher levels of brand familiarity will contribute to a more positive tendency to purchase the co-branded product. The fourth hypothesis (H4) investigates brand fit and suggests that a perceived fit between the partnering brands will result in a higher likelihood of purchase. Finally, the fifth hypothesis (H5) explores the impact of product fit and proposes that a perceived product fit will positively affect consumers' purchase intentions.

Table 10 represents the results of the multiple regression analysis and the model fit measures, which provide an overview of how well the multiple regression model fits the observed data. The overall model test of the regression demonstrates a p-value of  $< 0.001$ , which indicates an overall significant result. The p-value suggests that all five variables have an effect on the intention to purchase the co-branded product. The F-statistic of 23.62 and the associated p-value imply that at least one of the independent variables has a significant effect on the dependent variable. The multiple correlation coefficient, the R value of 0.69 indicates a moderate positive relationship between the independent variables and the dependent variables. The coefficient of determination, the  $R^2$  value of 0.48 reveals that approximately 48% of the variance in consumers' intention to purchase the co-branded product can be explained by the combined influence of attitude toward luxury brands, limited edition scarcity messages, brand familiarity, brand fit, and product fit. This means that the included independent variables collectively account for 48% of the variability observed in consumers' intention to purchase the co-branded product. The adjusted  $R^2$  value of 0.46 considers the number of independent variables and the sample size, providing a more conservative estimate of the proportion of variance explained. It suggests that

approximately 46% of the variance in the dependent variable is explained by the independent variables.

### Model Fit Measures

				Overall Model Test	
Model	R	R <sup>2</sup>	Adjusted R <sup>2</sup>	F	p
1	0.69	0.48	0.46	23.62	< 0.001

Table 10: Multiple regression model summary

Table 11 presents the coefficients of the regression model, which shows the effects of each independent variable on the dependent variable. For Hypothesis 1, the results indicate that attitude toward luxury brands is a significant predictor of consumers' intention to purchase the co-branded product. The estimate ( $\beta$ ) of 0.45 suggests that for each unit increase in attitude toward luxury brands, there is, on average, a 0.45 unit increase in consumers' intention to purchase the co-branded product, when other variables are held constant. The p-value of < 0.001 further supports this, suggesting strong evidence for the significance of the relationship. The p-value indicates that a positive attitude toward luxury brands is associated with a higher intention to purchase the co-branded product.

Regarding Hypothesis 2, the limited edition scarcity message does not show a significant effect on consumers' intention to purchase the co-branded product. The p-value of 0.235 implies that the null hypothesis should be accepted and the alternative hypothesis rejected, which suggests that limited edition scarcity messages do not have a significant effect on the intention to purchase the co-branded product.

For Hypothesis 3, the results indicate that brand familiarity also does not have a significant effect on the dependent variable. The p-value of 0.164 suggests that brand familiarity alone does not strongly influence consumer's intention to purchase the product. Therefore, the null hypothesis needs to be accepted and the directional hypothesis needs to be rejected, implying that brand familiarity has no impact on purchase intention.

Regarding Hypothesis 4, the findings suggest that brand fit demonstrates a marginally significant effect on consumers' intention to purchase the co-branded product. The p-value of 0.081 suggests the null hypothesis is accepted and the alternative hypothesis is rejected, meaning that there is no significant relationship between brand fit and the intention to purchase the co-branded product.

For Hypothesis 5, the results indicate that product fit has a significant positive effect on consumers' intention to purchase the co-branded product. The estimate of .37 suggests that, on average, there is a 0.37 unit increase in consumers' intention to purchase for each unit increase in product fit. The p-value of < 0.001 further supports this, which allows the researcher to accept the alternative hypothesis. The accepted alternative hypothesis means that a higher perceived product fit is associated with an increased intention to purchase the product.

Predictor	Estimate	Standard estimate	t	p-value
<b>Intercept</b>	-1.09	0.43	-2.52	0.013
<b>Attitude toward luxury brands</b>	0.45	0.09	4.84	< 0.001
<b>Limited edition scarcity message</b>	0.12	0.10	1.19	0.235
<b>Brand familiarity</b>	0.13	0.09	1.40	0.164
<b>Brand fit</b>	0.19	0.11	1.76	0.081
<b>Product fit</b>	0.37	0.11	3.38	< 0.001

*Table 11: Multiple regression coefficients table*

The second stage of the analysis includes a simple regression analysis, which examines the effect of the likelihood of purchasing the co-branded product on the purchase intention of the mass-market brand in the future. The overall model test indicates that the model, as a whole, is statistically significant in pretending consumers' intention to purchase the brand in the future (Table 12). The multiple correlation coefficient (R) of 0.57 suggests a moderate positive relationship between consumers' likelihood of purchasing the co-branded product as the independent variable and the intention to purchase the brand in the future as the dependent variable. The adjusted R<sup>2</sup> value of 0.32 indicates that approximately 32% of the variance in the intention to purchase the brand in the future can be attributed to the independent variable. The F-value of 63.50

is statistically significant with a p-value of  $< 0.001$  suggesting that the independent variable significantly contributes to predicting consumers' intention to purchase the brand in the future.

				Overall Model Test	
Model	R	R <sup>2</sup>	Adjusted R <sup>2</sup>	F	p
1	0.57	0.32	0.32	63.50	$< 0.001$

Table 12: Simple regression model summary

Looking at the coefficients table (Table 13), the p-value associated with the predictor variable is  $< 0.001$ , which is statistically significant. This indicates that the likelihood of purchasing the co-branded product is a significant predictor of consumers' intention to purchase the brand in the future. As the likelihood of purchasing the co-branded product increases, consumers' purchase intention also tends to increase. In summary, the results indicate that Hypothesis 6 can be accepted.

Predictor	Estimate	Standard estimate	t	p-value
Intercept	2.05	0.16	12.48	$< 0.001$
Likelihood of purchasing the co-branded product	0.46	0.06	7.97	$< 0.001$

Table 13: Simple regression coefficients table

## 4.5 Conclusion

To conclude, the results of the multiple regression analysis indicate that two factors significantly influence consumers' intention to purchase the co-branded product. Specifically, attitudes toward luxury brands and product fit have a positive and significant impact on consumers' intention to purchase. Therefore, Hypothesis 1 and H5 have been accepted. On the other hand, limited edition scarcity messages, brand familiarity and brand fit do not show a significant effect on consumers' intention to purchase the co-branded product in this study. Consequently, Hypothesis 2, 3 and 4 have been rejected. In the case of Hypothesis 6, a simple regression analysis was conducted, where the results show that the likelihood of purchasing the co-branded product significantly predicts consumers' intention to purchase the mass-market brand in the future. As a result, Hypothesis 6 has been accepted. Table 14 illustrates

the overview of the hypothesis testing, including the testing method used for each hypothesis and whether the given hypothesis was accepted or rejected.

Hypothesis	Testing method	Result
<b>H1:</b> Attitude toward luxury brands has a positive effect on consumers' likelihood of purchasing the co-branded product	Multiple regression	Significant → H1 accepted
<b>H2:</b> Limited edition scarcity messages have a positive effect on consumers' likelihood of purchasing the co-branded product	Multiple regression	Not significant → H2 rejected
<b>H3:</b> Brand familiarity has a positive effect on consumers' likelihood of purchasing the co-branded product.	Multiple regression	Not significant → H3 rejected
<b>H4:</b> Brand fit has a positive effect on consumers' likelihood of purchasing the co-branded product.	Multiple regression	Not significant → H4 rejected
<b>H5:</b> Product fit has a positive effect on consumers' likelihood of purchasing the co-branded product.	Multiple regression	Significant → H5 accepted
<b>H6:</b> Consumers' likelihood of purchasing the co-branded product has a positive effect on consumers' intention to purchase the brand in the future.	Simple regression	Significant → H6 accepted

Table 14: Hypothesis testing summary

## 5 Discussion of findings and conclusion

The final main section of the thesis provides a comprehensive discussion and conclusion of the findings. Firstly, a summary of the findings will be presented, highlighting the key insights gathered throughout the research. The next subsection focuses on the managerial implications that emerge from these findings, addressing opportunities and challenges for managers when it comes to co-branding strategies.

The third section will discuss the limitations of the study, by considering the constraints that may have influenced the research process and impacted the results. This section also provides recommendations for future research and areas where further investigation is needed, by highlighting the gaps in knowledge that need to be addressed.

### **5.1 Summary of findings**

Hypothesis 1 assumed that there is a positive relationship between consumers' attitudes toward luxury brands and their likelihood of purchasing the co-branded product. After conducting a multiple regression analysis, the hypothesis was accepted. The positive effect observed suggests that consumers who hold a favorable attitude toward luxury brands are more likely to express their intention to purchase the co-branded product created by an alliance of luxury and mass-market brands. This implies that consumers perceive the co-branded product as having qualities or attributes that match their positive views associated with luxury brands. Moreover, the significance of the hypothesis indicates that the association with a luxury brand enhances the appeal and desirability of the co-branded product in the eyes of the consumer.

The findings related to Hypothesis 1 were supported by Sordon (2021), who claimed that consumers prioritized co-branded products between mass-market and luxury fashion brands over the product presented by the mass-market brand alone. The research identified that pairing a brand with a designer brand increases consumers' likelihood to purchase the co-branded product, owing to the spillover effects generated by the luxury brand. The presence of a partner from the luxury sector positively influences consumers to evaluate the mass-market brand as a partner more favorably, by emphasizing the high-quality offering and its value perceived as both exclusive and unique. The positive effect of consumers' attitudes toward the luxury brand has been also demonstrated by Wang et al. (2012), which provides evidence that the strategy to establish a brand alliance with luxury brands is a well-fitting option for a successful marketing approach.

The second hypothesis proposed that limited edition scarcity messages have a positive effect on consumers' likelihood of purchasing the co-branded product. However, the hypothesis was rejected based on the analysis of the data. The rejection of Hypothesis 2 implies that limited edition scarcity messages, more specifically limited edition packaging design do not have a significant positive effect on consumers' intention to purchase the co-branded product. This result questions the assumption that creating a perception of scarcity through limited edition packaging would enhance consumers' desire to purchase the product. Furthermore, the rejected hypothesis indicates that consumers may not be strongly influenced by the notion of limited edition scarcity when considering their purchase decisions for co-branded products. Based on this outcome, it can be indicated that other factors, such as brand image, the product itself, or personal preferences, might have a more considerable impact on purchase intention.

The rejection of Hypothesis 2 contradicts the existing findings of Dörnyei (2020), Dörnyei & Lunardo (2021) and Shin et al. (2017). These previous studies found a positive influence of limited edition offerings on purchase intentions. While the empirical evidence of Shin et al. (2017) found that limited edition scarcity messages, in general, had a significant positive effect on consumers' attitudes toward the luxury brand and therefore increase consumers' purchase intention, the research findings of Dörnyei (2020) specialized to limited edition packaging design suggested that this form of limited edition offering brings novelty and variety to mass markets and creates higher engagement than regular packages. However, the study of Dörnyei & Lunardo (2021) confirmed the opposite of the positive impact of limited edition offers, by demonstrating that limited edition packages lead to lower purchase intentions than regular brand packages. Based on these inconsistencies in the findings, it is important to note that existing research identified these contributions based on the examination of single products and not in the context of co-branding offerings.

Hypothesis 3 suggested that brand familiarity positively influences consumers' likelihood of purchasing the co-branded product. The multiple regression analysis did not support the hypothesis, resulting in its rejection. Not accepting this hypothesis suggests that consumers' purchase decisions for co-branded products are not

primarily driven by their familiarity with the brand alone. This finding challenges the assumption that a strong brand presence and recognition automatically lead to increased purchase intentions. While consumers may recognize and have prior knowledge of a brand, this familiarity does not necessarily translate into a higher purchase intention. The result also indicates that other factors, such as product attributes, perceived value, or unique selling propositions, may play a more significant role in influencing consumers' purchase intentions.

The findings that lead to the rejection of Hypothesis 3 conflict with some previous studies on the effect of familiarity on co-branding. Research by Lin (2013) and Simonin & Ruth (1998) demonstrated that consumers are more likely to have positive attitudes toward co-branding when they are familiar with the individual partner brands. It is necessary to consider various contextual factors, such as the industries of the partner brands and their specific combinations. As these studies did not measure specifically a brand alliance between a luxury and a mass-market brand, different brand and industry combinations may result in different responses to brand. Although Wang et al. (2012) also claimed a significant effect of brand familiarity, the findings suggest that for markets where consumers are familiar with the luxury brand, it is important to co-brand with partners that provide high brand fit to maintain the well-established image of the luxury brand.

Hypothesis 4 assumed that brand fit positively influences consumers' likelihood of purchasing the co-branded product. However, the hypothesis was rejected, indicating that brand fit does not have a significant effect on purchase intention. The rejection of Hypothesis 4 suggests that brand fit does not play a significant role in influencing consumers' purchase intention when it comes to brand alliances between luxury and mass-market brands. The results indicate that consumers' purchase decisions for co-branded products are influenced by factors other than brand fit and may not prioritize the perceived compatibility between the partnering brands.

The findings of Hypothesis 4 differ from the existing findings of Van der Lans (2014) and Samuelsen et al. (2015) regarding the positive effect of brand fit on co-branding outcomes. Van der Lans (2014) examined partner selection in brand alliances and

found that brand fit plays a significant role in driving the success of such alliances. Similarly, Samuelsen et al. (2015) suggested that different dimensions of brand fit, including image fit or target market fit, contribute to the formation of positive attitudes toward brand alliances.

Hypothesis 5 suggested that product fit has a positive effect on consumers' likelihood of purchasing the co-branded product. The hypothesis was accepted, indicating that there is a significant effect of product fit on consumers' purchase intention. When partnering brands collaborate to create a brand alliance, consumers expect to see a harmonious combination of the brands and their products' strengths and advantages. The accepted hypothesis indicates therefore that consumers recognize and appreciate this integration of brand strengths within the co-branded product, making it more appealing and increasing their likelihood of purchasing it.

The findings of Hypothesis 5 align with the existing findings of Ahn et al. (2009), Helmig et al. (2008), and Baumgarth (2004). Ahn et al. (2009) emphasized the importance of complementary product features. Similarly, Helmig et al. (2008) and Baumgarth (2004) demonstrated the important role of perceived fit in enhancing the perceived value and uniqueness of the co-branded product. These studies indicated that a strong fit between the products of partnering brands positively impacts consumer evaluations and purchase intentions. The consistency between the findings of the current research and the existing studies suggests that product fit is an important determinant of consumers' likelihood of purchasing co-branded products.

Last, but not least, Hypothesis 6 assumed that consumers' likelihood of purchasing the co-branded product would have a positive effect on their intention to purchase the mass-market brand in the future. The hypothesis was accepted, indicating that consumers' decision to purchase the co-branded product would influence their intention to engage with the brand in future interactions. In other words, the positive experience or satisfaction derived from the co-branded product would create a favorable perception of the mass-market brand, leading to a higher likelihood of future brand purchase. Moreover, the acceptance of the hypothesis implies that

successful co-branding initiatives can serve as effective strategies for brand extension and customer loyalty.

## **5.2 Managerial implications**

The purpose of this research was to investigate the effect of co-branding between luxury and mass-market brands from the perspective of the non-luxury brand. By exploring the effect of brand alliances on post-attitudes of the mass-market brand, this study makes several contributions to the understanding of inter-industry co-branding strategies. Firstly, the study contributes to the body of knowledge on luxury co-branding by focusing on the effects of brand alliances from the perspective of the mass-market brand. Previous research mainly focused on the impact of co-branding on luxury brands. To fill this research gap, this study investigated how masstige co-branding influences consumers' perceptions of the mass-market brand. Moreover, the study provides empirical evidence on the effectiveness of co-branding as a marketing strategy for both luxury and mass-market brands. By investigating the influence of co-branding on consumer purchase intentions for the mass-market brand, this research offers insights into the potential benefits of brand alliances. The findings help marketers and managers make informed decisions when considering collaborative partnerships with luxury brands.

The findings of this thesis have several practical implications for managers and practitioners working in the field of luxury branding and co-branding strategies. Firstly, the positive effect of consumer's attitudes toward luxury brands on their purchase intentions emphasizes the importance of co-branding strategies with luxury partner brands. The presence of a luxury partner reinforces the prestige and exclusivity of the co-branded product through its nature and attributes. Luxury brands often have a strong aspirational appeal and are associated with social status and recognition. When consumers have a favorable attitude toward luxury brands, they are more likely to perceive the co-branded product as an extension of that luxury image and desirable to own. Managers should recognize the importance of leveraging consumers' positive attitudes toward luxury brands in brand alliance offerings, as it can increase the appeal and perceived value of the co-branded product. Managers

can appeal to the mass-market target audience's desire for luxury and increase their purchase intention by emphasizing the unique attributes of the co-branded product. Through this product extension, consumers can enjoy some of the features of luxury goods at a reasonable price.

Although the hypothesis for limited edition scarcity messages was rejected, managers can still use alternative strategies to increase the product purchase intent. According to the research findings, the limited edition scarcity message used by the product example in the survey may have failed to create a sense of exclusivity and desirability. In this case, the scarcity element, specifically the limited edition packaging design, may not have been perceived as significant enough to influence purchase decisions. This implies that managers should carefully communicate limited edition messages to successfully convey the unique and scarce nature of the co-branded product. Emphasizing the co-branded offering's unique value proposition, exclusivity, and limited availability can create a sense of scarcity and desirability among consumers. Limited edition releases or appealing special collaborations that reinforce the exclusivity and uniqueness of the co-created masstige product can be used to generate additional excitement and stimulate purchase intentions.

The next factor, brand familiarity, may not be a significant driver of purchase intentions in the context of masstige products. Although existing research indicates that brand familiarity has a positive impact on consumer purchase decisions, other factors may have altered the effect of brand familiarity. In this study, consumers may have valued other aspects of the product more than familiarity, such as product fit or perceived quality. As a result, managers should not rely solely on brand familiarity and consumer brand knowledge to drive purchases. Despite this, managers can use this factor in conjunction with other significant attributes and strengths of the co-branded offering to influence consumers' purchase intentions and preferences toward the co-branded product. Managers can instil trust, reliability, and confidence in consumers by emphasizing the familiar aspects of the partnering brands and emphasizing the synergies between the luxury and mass-market brands.

The insignificance of brand fit could be attributed to several potential reasons. One possible explanation is that consumers' attitudes toward the product were not significantly influenced by the perceived brand fit between the luxury and mass-market brands. Consumers may not have considered brand fit as a compelling factor in their purchase decision-making process if they did not perceive a strong connection or synergy between the partnering brands. Furthermore, other factors may have influenced consumers' purchase intentions, outweighing the impact of brand fit. Co-branded products between luxury and mass-market brands frequently offer distinctive features, improved product quality, or exclusive benefits that can have a direct impact on the likelihood of purchasing the offering. If consumers perceived these other attributes to be more influential in their decision-making process, brand fit's influence on purchase intentions may have been relatively weaker. While the hypothesis on brand fit was rejected, managers should not overlook the importance of creating a strong brand fit between the partnering brands, especially when brands from different industries with distinct value propositions are involved. Creating a seamless integration of brands and ensuring a consistent brand image can increase consumers' perceived value. Managers should concentrate on establishing clear brand associations and communicating the reasons why the co-branded product is a natural extension of both brands.

Despite the rejected co-branded product factors, the significant effect of product fit highlights the relevance of developing co-branded products that effectively combine the strengths of the partnering brands. The co-branded product example used in this study effectively combined the strengths of the partnering luxury and mass-market brands. Product features, quality, design, and performance that are in line with consumer expectations have contributed to the positive impact of product fit on consumer behavior. Furthermore, the positive effect can be attributed to the value proposition provided by the two brands' combination. When compared to individual brand offerings, masstige products frequently provide unique and enhanced benefits. Consumers perceive a co-branded product as a desirable and valuable option if it successfully communicates the message of this unique value proposition by combining the strengths of the partnering brands. Managers should prioritize product

development efforts that demonstrate high product fit, taking into account factors like design aesthetics, functionality, and quality. Managers can improve consumers' perceptions of value, uniqueness, and desirability by creating masstige products that harmoniously leverage the unique strengths of both brands, thereby positively influencing their purchase decision-making process.

Finally, the positive effect of consumers' likelihood of purchasing the co-branded product highlights the importance of the initial purchase as a driver of future brand loyalty and purchase intention. When consumers have a positive experience and perceive a co-branded product to be valuable, they are more likely to develop a favorable perception of the mass-market brand behind the co-branded offering. The positive brand alliance experience may increase consumers' trust in the mass-market brand, resulting in an increased intention to purchase the brand in the future. As a result, managers must recognize the significance of providing high-quality co-branded products that meet consumers' expectations, as this can positively influence their perception of and intent to purchase the brand in the long run.

#### Limitations and recommendations for future research

There are several potential limitations to this thesis that should be acknowledged when interpreting the findings. First, the relatively small sample consisting of 134 respondents may not be fully representative of the population and may limit the generalizability of the results. Moreover, due to the limited sample size, a Type II error may occur, which means that the study may not have had enough statistical power to detect an effect of the specific variables. Secondly, only one product was chosen to represent a co-branded product between luxury and mass-market brands to test the measurement items. By focusing only on a single example, the generalizability of the findings to other co-branded products might be limited. The specific characteristics and attributes of the chosen product may influence consumer attitudes and behaviors differently compared to other brand alliances between other luxury and mass-market brands. With regards to the demographic characteristics of the sample, the majority of the respondents was represented by females (72.39%) which may suggest a gender imbalance in the sample composition. This overrepresentation of one gender may

potentially introduce bias to the findings and limit the ability to draw accurate conclusions. The same limitation applies to the concentration of respondents between the age of 21 to 35 (81.34%). As different age groups have distinct characteristics and consumer behaviors which may impact their perceptions of co-branded products, the sample primarily consisting of a specific age range may not accurately represent these attitudes. Finally, when considering the four minutes of average time to complete the survey, it is important to recognize that participants may not have answered the questions thoughtfully, including the risk of random responding. For this reason, there is the possibility that the sample includes answers that may not accurately reflect respondents' genuine attitudes or intentions related to co-branded products.

While this study provides insights into the effects of various factors on consumers' attitudes towards masstige brand alliances, there are several recommendations for future research. Firstly, future research could replicate the research with an experimental study method where participants are exposed to several products and mass-market brands, to avoid research bias that may have arisen based on the pre-attitudes towards the product type of the mass-market brand. Moreover, further research could be conducted to examine the efficacy of varying types of luxury co-branding combinations, such as the increasing trend toward collaborations between luxury brands and entertainment brands, e.g. the collection of Gucci or Karl Lagerfeld with different Disney movie characters (Canaves, 2020; Socha, 2023). Last, but not least, it would be interesting to explore the effect luxury of co-branding on mass-market brands where the luxury partner is not a producer of luxury fashion goods but specialized in other luxury sectors such as luxury automobiles or luxury beauty and cosmetics. This study would increase the significance of the results as it not only targets participants who are interested in fashion.

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## Appendices

### Appendix 1

## Co-Branding Survey

Dear Participant,

I am currently investigating the impact of co-branding partnerships between luxury and mass-market brands on purchase intentions, as part of my Bachelor Thesis at Modul University Vienna. This survey will take approximately 5 minutes to complete. If you chose to participate in this study, you will be asked general questions about yourself.

By agreeing to participate in this survey, you are giving consent for your data to be collected and stored securely. Your participation in this survey is completely voluntary, all your responses and personal data will remain confidential and will exclusively be used for academic purposes.

Thank you for participating and contributing to bridging the gap in this area of research. If you have any further questions about your participation, please contact [61904145@modul.ac.at](mailto:61904145@modul.ac.at).

Eszter Schmidt  
Modul University Vienna

\* Required

1

I agree to voluntarily participate in this survey. \*

Mark only one oval.

Yes

No

In the following, you will be exposed to a limited edition co-branded product by a luxury and a mass-market brand. A co-branding partnership involves two or more brands teaming up to create a special product, combining their strengths and popularity to attract more customers. Please take a look at the co-branded product and answer the subsequent questions:



2

**Brand fit \***

The following questions assess fit between the brands (the extent to which Dolce & Gabbana fits well with Magnum).

Please base your following answers on the co-branded product above.

Please indicate the extent to which you agree/not agree with the following statements.

Mark only one oval per row.

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
I think these brands are a logical combination.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think these brands complement each other.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think these brands fit well together.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

3

**Product fit \***

The following questions assess the attributes added by each brand to the product (the extent to which the luxury design fits well with the premium ice cream).

Please base your following answers on the co-branded product above. Please indicate the extent to which you agree/not agree with the following statements.

Mark only one oval per row.

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
I think this co-branded product seems like a logical combination.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think this co-branded product effectively combines the strengths of both brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think this co-branded product appears to be well-suited and cohesive in its design.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

3

**Product fit \***

The following questions assess the attributes added by each brand to the product (the extent to which the luxury design fits well with the premium ice cream).

Please base your following answers on the co-branded product above. Please indicate the extent to which you agree/not agree with the following statements.

Mark only one oval per row.

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
I think this co-branded product seems like a logical combination.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think this co-branded product effectively combines the strengths of both brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think this co-branded product appears to be well-suited and cohesive in its design.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

4

**Brand familiarity \***

**Please indicate the extent to which you agree/not agree with the following statements.**

Mark only one oval per row.

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
I am familiar with Dolce & Gabbana and its products.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am familiar with the market positioning of Dolce & Gabbana.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am familiar with the brand reputation of Dolce & Gabbana.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I can recognize Dolce & Gabbana among other competitors.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

5

**Attitude toward luxury brands \***

**Please indicate the extent to which you agree/not agree with the following statements.**

Mark only one oval per row.

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
Luxury brands are good taste.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Luxury brands are pleasant.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Luxury brands offer unique and exclusive experiences.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Luxury brands are highly desirable to me.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

6

**Limited edition packaging design \***

**Please indicate the extent to which you agree/not agree with the following statements.**

Mark only one oval per row.

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
Limited edition packaging captures my attention and stands out from regular packaging.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Limited edition packaging creates a sense of exclusivity and desirability.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Limited edition packaging enhances the perceived uniqueness of the product.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

7

**Likelihood of purchasing the new product \***

**Please indicate the extent to which you agree/not agree with the following statements.**

Mark only one oval.

	Highly unlikely	Unlikely	Neutral	Likely	Highly likely
I am likely to buy this new product.	<input type="radio"/>				

8

**Intention of purchasing the mass-market brand in the future \***

**Please indicate the extent to which you agree/not agree with the following statements.**

Mark only one oval per row.

	Highly unlikely	Unlikely	Neutral	Likely	Highly likely
I would buy Magnum if I see it in a store.	<input type="radio"/>				
Next time I need this type of product, I will buy Magnum.	<input type="radio"/>				
I will choose Magnum over other brands in the market.	<input type="radio"/>				

9

Gender \*

Mark only one oval per row.

- Female
- Male
- Other
- Prefer not to say

10

Age

11

Highest completed education \*

- High School without a degree
- High School
- Undergraduate university degree (Bachelor's)
- Post-graduate university degree (Master's)
- PhD or higher
- Other types of education
- Prefer not to say

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