5-2021

Consumer Motivations and Perceived Value in Online Second-Hand Luxury Fashion Shopping

Murphy Brianne Aycock
University of Arkansas, Fayetteville

Consumer Motivations and Perceived Value in Online Second-Hand Luxury Fashion Shopping

A thesis submitted in partial fulfillment
of the requirements for the degree of
Master of Science in Human Environmental Sciences

by

Murphy Brianne Aycock
University of Arkansas
Bachelor of Science in Human Environmental Sciences, 2019

May 2021
University of Arkansas

This thesis is approved for recommendation to the Graduate Council.

_____
Eunjoo Cho, Ph.D.
Thesis Director

_____
Kathleen R. Smith, Ed.D.
Committee Member

_____
Lisa Wood, Ph.D.
Committee Member

ABSTRACT

The second-hand luxury fashion market is growing four times faster than the primary luxury fashion market and already represents a $24 billion market today (Beauloye, 2019; Siwak, 2020). Younger generations such as millennials and Gen Z are buying and selling preowned luxury products almost three times faster than any other age group (Beauloye, 2019). Digital selling platforms such as The RealReal and Vestiaire Collective are fueling the growth of the second-hand luxury fashion market (Beauloye, 2019). Despite the increased consumer interests and sales growth in the second-hand luxury fashion market, existing research has not concentrated on the underlying motivations of second-hand luxury fashion consumption. Most previous studies focused on motivational drivers for new luxury fashion products (e.g., Turunen & Pöyry, 2019).

The purpose of this study is to examine consumers' motivations and perceived value from online second-hand luxury fashion retailers. In particular, this study targeted millennial and Gen Z consumers. The current study developed a theoretical framework based on the mental accounting theory (Thaler, 1985, 2008). The framework examined the impacts of five motivations— economic, critical, hedonic, fashion, status seeking—on perceived value, which leads to purchase intention toward online second-hand luxury fashion retailers.

A total of 216 participants from a Mid-Southern university completed an online survey distributed through an email invitation. Data screening resulted in a usable sample of 190 participants for data analysis. The majority of respondents were Caucasian or European American female college students (86.8%) with a median age of 22. Most participants had purchased second-hand luxury fashion products (72.1%) and owned one to five second-hand luxury fashion products.

Results of exploratory factor analysis with varimax rotation confirmed one factor for each variable. Each construct demonstrated sufficient internal consistency with a Cronbach's *alpha* value of $\alpha = .74$ to .90. The results of regression analysis demonstrated that economic, critical, fashion, and status seeking motivations significantly enhanced perceived value. Hedonic motivation did not significantly influence perceived value. The perceived value significantly influenced purchase intention toward online second-hand luxury fashion retailers. Stepwise multiple regression showed that the model containing economic, critical, and fashion motivation had the highest correlation with the dependent variable, perceived value. Whereas previous studies found that economic motivation is the key driver of second-hand non-luxury purchases, the results of this study highlight that fashion and critical motivations are much more important factors for online second-hand luxury fashion purchases among millennials and Gen Z consumers.

In conclusion, findings from the present study expanded the body of literature that uses mental accounting theory by examining monetary and non-monetary determinants of value in online second-hand luxury fashion shopping. Theoretically, the results confirmed that Thaler's (1985) mental accounting theory is applicable for studying consumer decision-making in an online shopping context since multiple factors (e.g., economic, critical, fashion, and status-seeking) can affect consumers' online shopping decisions. Findings suggest that online second-hand luxury fashion retailers should provide trend-driven garments and accessories designed for digitally native millennial and Gen Z customers.

ACKNOWLEDGEMENTS

I would like to express my deepest appreciation and gratitude to my thesis director, Dr. Eunjoo Cho. Her mentorship and unquestioning support have been integral to any success I have achieved. She has guided me in my research every step of the way, providing thoughtful comments and detailed feedback that greatly improved the quality of my work. Her integrity, historical understanding of the issues, and ongoing enthusiasm about my topic made her an invaluable thesis chair. I am privileged to have had the opportunity to work with her and would not be where I am today if it was not for her consistent encouragement and positive affirmation.

I would also like to acknowledge my committee members, Dr. Kathleen Smith and Dr. Lisa Wood, for their contributions and support throughout this process. They have both been extraordinary mentors and have inspired me to pursue my goals with hard work and dedication. I cannot thank them enough for their scientific advice, knowledge, insightful discussions, and suggestions. Their participation in this project greatly enriched my experience.

I will forever be thankful for my former undergraduate thesis advisor, Ms. Stephanie Hubert. She has had the most profound influence on my interests and professional development over the past six years and is the backbone of my academic success. Her guidance and friendship have helped me through the most challenging times of my professional career, and her never-failing support for my intellectual growth is exceptional. She remains my most significant mentor, for which I am eternally grateful.

I am indebted to many, but I especially wish to acknowledge the efforts and encouragement from my family. They believed in me and provided the moral and emotional support I needed to complete my thesis. This journey would not have been possible without their love, prayers, and the sacrifices they have made for my education and future.

DEDICATION

To my mother, Stacy Morene Aycock. A strong and gentle soul who taught me to trust in God and never give up on my dreams. Your unconditional love has molded me into the young woman I am today.

To my father, James Jim Aycock, whose determination and drive have been an inspiring life-long example. Your willpower to succeed through every battle now shines through me.

To my grandmother, Barbara Ann Smith. Thank you for showing me the importance of gratitude and remaining humble. You have taught me how to handle life's obstacles with a sense of grace and dignity.

To my grandfather, Jerry Harris Smith. You are the glue that holds our family together. A model of resilience, you have taught me the importance of discipline, perseverance, and hard work.

Their unyielding love, support, and encouragement have enriched my soul and inspired me to pursue and complete this research.

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CHAPTER 1. INTRODUCTION

In the context of fashion, luxury is characterized by high price points that are justified by superior quality, craftsmanship, exclusivity, and a sense of scarcity (Cabigiosu, 2020). Luxury fashion brands have long been associated with haute couture collections worn by the wealthiest, most affluent members of society (Cabigiosu, 2020). Luxury products are often perceived as rare, and selectivity should be known at the product level and from the consumer's perspective (Kapferer, 1997). Today, brand loyalty and the rising perception among consumers that luxury goods contribute to greater social acceptance drive the product demand (Grand View Research, 2019). According to Grand View Research (2019), the global luxury fashion market size was valued at USD 67.85 billion. With the rise of the internet, the luxury fashion industry has seen a dramatic shift in moving from traditional brick and mortar stores to e-commerce (Grand View Research, 2019). Millennials and Gen Z consumers are driving this transformation and are expected to become the most influential consumers of luxury fashion brands (Danziger, 2019). These younger generations have a unique set of behaviors and values, and what they expect from luxury fashion brands is entirely different from previous generations (Danziger, 2019). With this apparent shift underway, the luxury fashion industry is faced with many challenges to keep up with the ever-changing consumer preferences.

The movement towards luxury resale – the buying and selling of preowned luxury goods – is growing at an exponential rate and has no signs of slowing down. (Siwak, 2020). The second-hand luxury fashion market is growing four times faster than the primary luxury fashion market and already represents a $24 billion market today (Beauloye, 2019). Younger generations such as millennials and Gen Z are adopting this form of alternative fashion consumption almost three times faster than any other age group (Beauloye, 2019). Digital selling platforms such as

The RealReal and Vestiaire Collective are fueling the growth of the second-hand luxury fashion market by positioning themselves as conscious alternatives to fast fashion and tapping into affluent consumers' changing attitudes towards sustainability, luxury experiences, and the concept of ownership (Beauloye, 2019). Other driving factors of this booming business are identified as consumers' perceived economic value and their need for unique, exclusive pieces (Beauloye, 2019). The second-hand luxury fashion market offers previous season collections, vintage gems, limited-edition releases, and sold-out streetwear exclusives at accessible prices for consumers (Siwak, 2020).

The online luxury resale business is also an essential part of the circular economy—where business models keep resources in use for as long as possible and seek to replace the "end-of-life" idea (Bocken et al., 2016). Over the past recent years, the circular economy has been suggested as a substructure to alleviate the problems associated with increased resource consumption and waste generation (MacArthur, 2013). Goods and services continue to circulate in the circular economy through preservation, reuse, redistribution, reconstruction, remanufacturing, and recycling (MacArthur, 2013). In the past, most luxury fashion brands and retailers would never consider the second-hand market. But now, the second-hand market presents opportunities for luxury fashion brands to support long-term sustainable goals and earn new revenue streams (Beauloye, 2019). For example, in 2019, British fashion house Burberry announced a partnership with an online second-hand luxury consignment store, The RealReal, in an effort to promote a circular economy in high fashion (Beauloye, 2019). According to Beauloye's (2019) report, resale demand for the British fashion brand increased by 64 percent in 2019, with searches for Burberry goods rising fastest among The RealReal's millennial and Gen-Z consumers. Despite the increased consumer interests and sales growth in the second-hand

luxury fashion market, existing research has not concentrated on the underlying motivations behind second-hand luxury fashion consumption. Most previous studies focused on motivational drivers for new luxury fashion products (e.g., Turunen & Pöyry, 2019).

Existing research examined second-hand consumers' perceived value of second-hand products (Sihvonen & Turunen, 2016), the underlying motivations to purchase second-hand products (Ferraro et al., 2016; Guiot & Roux, 2010; Padmavathy et al., 2019; Roux & Guiot, 2008), and the symbolic meanings associated with second-hand products (Cervellon et al., 2012; Turunen & Leipamaa-Leskinen, 2015). Padmavathy et al. (2019) developed online second-hand shopping motivation scales that predict attitude and repurchase intention. However, these studies did not focus on online second-hand shopping for luxury fashion products. Second-hand shoppers' motivations for purchasing pre-owned luxury fashion products may not be the same as buying new luxury products. Given the recent growth in the second-hand luxury fashion market and lack of investigation on this topic, a further study is needed to reveal motivational factors for purchasing second-hand luxury fashion products through online channels.

Drawing from mental accounting theory (Thaler, 1985), this study examines motivational factors that affect consumers' value perceptions about shopping from an online second-hand luxury retailer and how consumer motivations and value perception affect consumers' behavioral intentions toward online second-hand luxury retailers. Thaler's (1985) mental accounting theory explains the perceived value in terms of acquisition value and transaction value. Acquisition value refers to the net gains associated with the product or service a consumer purchased, while transaction value refers to the difference between a reference price memorized by a consumer and the purchase price (Thaler, 1985). The mental accounting theory is useful in examining monetary and non-monetary determinants of value in online shopping (Gupta & Kim, 2010).

Based on the research gap discussed above and the rapid growth of consumers participating in second-hand luxury fashion consumption, this study aims to identify second-hand luxury shoppers' motivations and their perceived value toward online second-hand luxury fashion retailers, which, in turn, lead to their behavioral intentions. The present study specifically attempts to understand young adult consumers' motivations for shopping at online second-hand luxury fashion retailers. Particular emphasis is placed on economic, critical, hedonic, fashion, and status seeking motivations. The findings of this study are expected to advance the theoretical understanding of second-hand luxury shoppers' purchase decisions and provide online retailers with practical implications for increasing online second-hand luxury fashion goods sales.

Definition of Terms

The following definitions are major terms investigated in the present study.

Circular economy: An economic system aimed at keeping materials and products in use for as long as possible using renewable recourses (Bocken et al., 2016).

Fashion consciousness: Refers to the consumer's desire to seek out new, novelty styles (Sproles & Kendall, 1986).

Fashion involvement: The extent to which fashion is personally relevant and significant (Cervellon et al., 2012).

Fast fashion: The distribution of highly fashionable products at a low price that captures the latest trends and replicates designer collections on runaways (Cachon & Swinney, 2011).

Luxury fashion goods: Are products that offer high levels of symbolic and emotional value that reflect perceived conspicuousness, uniqueness, quality, hedonism, and self-expressiveness (Vigneron & Johnson, 2004; Wu et al., 2015).

Motivations: Refers to the reason for behaviors in a certain way that fulfills an individual's desire or goal (McClelland, 1985; McGuire, 1974).

Nostalgia proneness: A longing for the past and second-hand products that evoke old memories (Guiot & Roux, 2010; Roux & Guiot, 2008).

Perceived value: The "consumer's overall assessment of the utility of a product based on perceptions of what is received" (Zeithaml, 1988, p. 14).

Second-hand fashion: Implies that a garment and/or accessory has previously been worn and gains a new lifespan by entering the second-hand industry, which links to the aspect of

sustainability in that "waste" materials are re-used, and their life is extended (Cervellon et al., 2012).

Second-hand shopping: The "acquisition of second-hand objects through methods and places of exchange that are generally distinct from those for new products" (Guiot & Roux, 2010, p. 384).

CHAPTER 2. LITERATURE REVIEW

The present chapter provides a review of relevant literature that explains the theoretical framework and primary constructs examined in the study. This chapter begins by explaining the mental accounting theory, which was adopted to develop a theoretical framework. The second section defines second-hand shopping and summarizes previous research findings focused on online second-hand goods consumption. The third section discusses hypothesized relationships among the variables: economic motivation, critical motivation, hedonic motivation, fashion motivation, status seeking motivation, perceived value, and purchase intention toward online second-hand luxury retailers.

Theoretical Framework: Mental Accounting Theory

The mental accounting theory (Thaler, 1985, 2008) is expanded from Kahneman and Tversky's (1979) prospect theory which explains customer value-driven decisions under conditions of risk and uncertainty. The prospect theory suggests that individuals avoid losses and optimize potential gains from a value maximization perspective. When individuals make decisions at risk, they are highly susceptible to cognitive biases and do not make the logical choice (Kahneman & Tversky, 1979). The decision-making process is divided into two stages. During the initial phase, an individual makes a decision quickly with minimal mental effort. For example, when dealing with gains, most individuals are risk-averse and will choose the sure gain. Contrarily, when dealing with losses, people engage in risk-seeking behavior and take a gamble over a sure loss in hopes of avoiding the loss (Kahneman & Tversky, 1979). In the evaluation phase, individuals behave based on the potential outcomes and their respective probabilities, then choose the alternative (Kahneman & Tversky, 1979).

Thaler (1985) developed the mental accounting theory to describe the mental evaluation process whereby individuals organize, evaluate, and keep track of economic outcomes to maximize utility. This theory enhances the prospect theory by incorporating compound outcomes. The theory asserts that individuals perceive funds differently and are thus vulnerable to excessive spending and investment (Thaler, 1985). The mental accounting concept explains that individuals categorize or evaluate multiple factors or events subjectively. That is, to maximize utility, they compare costs and benefits of purchases by imagining future consumption (Thaler, 1985). Mental accounting processes are believed to serve three purposes: to retain self-control in the face of enticing incentives for consumption, to simplify decisions, and to optimize hedonic gratification from decision outcomes (Muehlbacher & Kirchler, 2019). The mental accounting theory is applicable for studying consumer decision-making in an online shopping context since multiple factors (e.g., price and risk) can affect online shopping decisions. According to Thaler (1985), a two-stage process is used to analyze consumer transactions. In the first stage, individuals evaluate potential transactions, which is referred to as the judgment process. The second stage is known as the decision process, where individuals approve or disapprove of each potential transaction. For evaluating potential transactions, Thaler (1985) proposed acquisition utility and transaction utility. Acquisition utility refers to the net value of the product received compared to the amount spent on it, which is a function of the equivalent value of the product and its objective price (Thaler, 1985). The amount of cash that would leave the individual indifferent between receiving the money or the product as a gift is indicated as the equivalent value (Gupta & Kim, 2010). The objective price is the total amount that a consumer must pay in order to receive or use the product (Gupta & Kim, 2010). On the other hand, transaction utility refers to the perceived merits of the deal when comparing a product's objective

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price to its reference price offered by different retailers (Gupta & Kim, 2010). Theoretically, acquisition utility can be distinguished from transaction utility though it is difficult to measure the difference. Due to the overlap in their roles in evaluation and approval of potential transactions (Grewal et al., 1998), researchers have measured either acquisition utility or total utility, which is a sum of acquisition utility and transaction utility (Dodds et al., 1991; Gupta & Kim, 2010; Thaler, 1985). For the same reason, this study measures total utility as the perceived value, which refers to the consumer's perceived benefits in a transaction with an online store (Gupta & Kim, 2010).

Motivations for Online Second-Hand Luxury Goods Shopping and Perceived Value

It is vital to identify the meanings attached to second-hand possessions in the context of luxury fashion. Previous literature that focused on second-hand consumption was retrieved to better understand consumer's motivations for purchasing second-hand luxury fashion products from online luxury consignment retailers. Second-hand shopping is defined as "the acquisition of second-hand objects through methods and places of exchange that are generally distinct from those for new products" (Guiot & Roux, 2010, p. 384). A stream of literature has examined consumer motivations for second-hand shopping (e.g., Bardhi & Arnould, 2005; Cervellon et al., 2012; Ek Styvén & Mariani, 2020; Ferraro et al., 2016; Guiot & Roux, 2010; Hiller Connell, 2011; Padmavathy et al., 2019; Roux & Guiot, 2008; Xu et al., 2014; Yan et al., 2015; Zaman et al., 2019). Motivation refers to the reason for behaviors in a certain way that fulfills an individual's desire or goal (McClelland, 1985; McGuire, 1974). Various research efforts have found that second-hand shopping is driven by four main motivations: economic, critical, hedonic, and fashion motivations (see Table 2.1). For purchasing non-luxury second-hand fashion products, researchers found that consumers are motivated by price and frugality, ethical

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and moral reasons, entertainment and pleasure, and the need for a unique fashion style. Very few studies examined motivations for purchasing second-hand luxury fashion products. Turunen and Leipämaa-Leskinen (2015) revealed five themes surrounding second-hand luxury fashion purchases: ethical choice, a real deal, pre-loved treasure, risk investment, and uniqueness. Similarly, Amatulli et al. (2018) identified motivations for purchasing luxury vintage products that include affordable luxury, avoiding waste, distinction, impressing others, being attractive, connoisseur, treasure hunt, social acceptance, self-identification, self-fulfillment, and self-confidence. In line with research on motivations for purchasing new luxury products (e.g., Eastman & Eastman, 2011; Vigneron & Johnson, 2004), these findings suggest that purchasing second-hand or new luxury products is associated with status consumption. Although status seeking is associated with luxury consumption (Kastanakis & Balabanis, 2014), it is unknown whether status seeking plays an important role in second-hand luxury consumption. In addition, prior studies have mainly focused on offline second-hand shopping. To address the research gaps, this study investigates the economic, critical, hedonic, fashion, and status seeking motivations of second-hand luxury fashion consumers. Further, this study attempts to examine the effects of the five motivations on the perceived value of online second-hand luxury fashion shopping, which may enhance their purchase intention towards online second-hand luxury fashion retailers (see Figure 2.1).
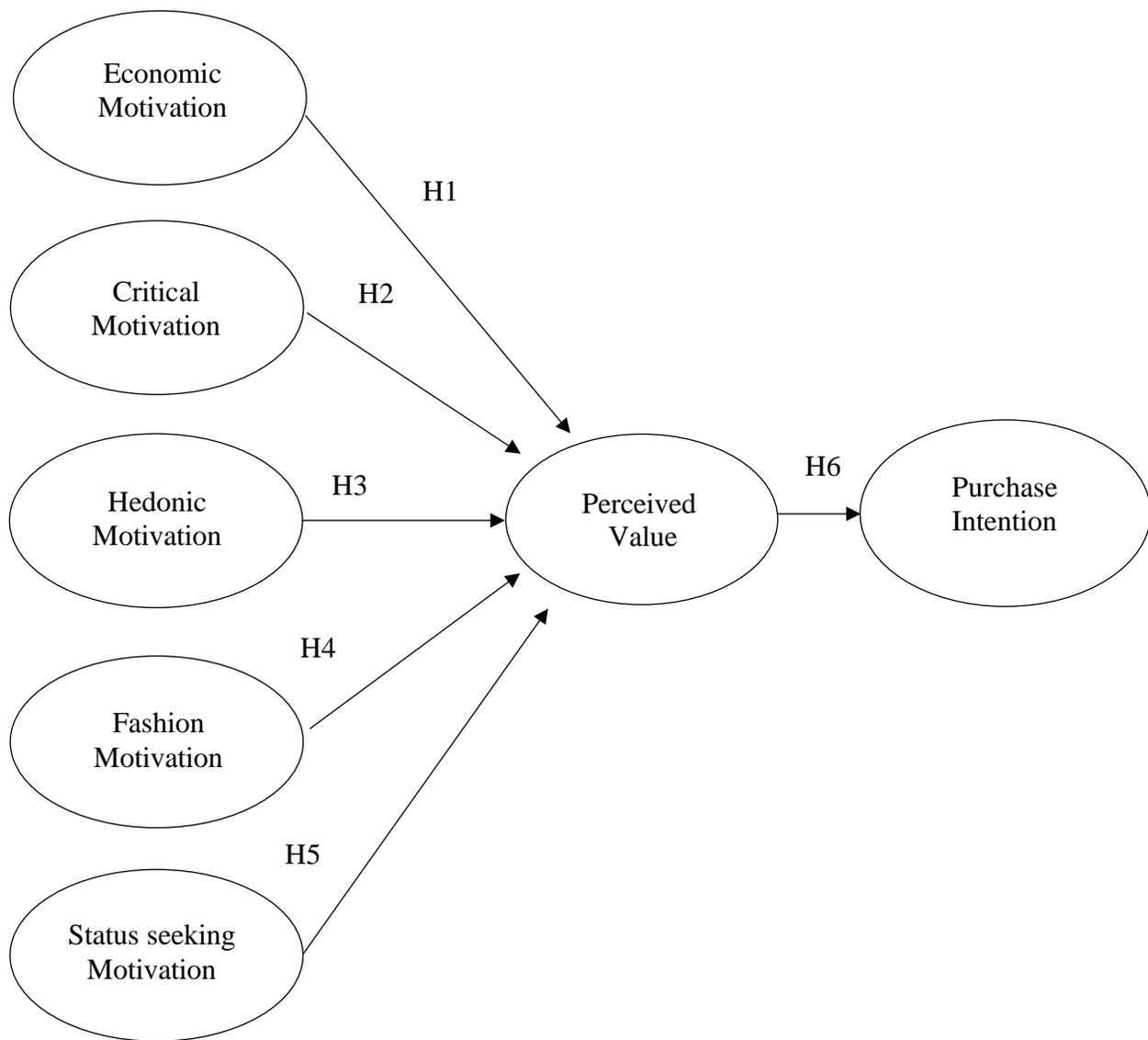
Figure 2.1. *Hypothesized Research Model.*

Economic Motivation and Perceived Value

Economic motivation is related to price consciousness and sensitivity, which mainly emphasize financial benefits (Ferraro et al., 2016; Williams & Paddock, 2003). Guiot and Roux (2010) conceptualized the economic motivation, including the wish to pay less, the search for a

fair price, bargain hunting, and the gratifying role of price. In general, the price of second-hand products is lower than that of new ones. In various shopping contexts, second-hand shoppers tend to buy high quality products at a lesser price to acquire value for the money (Chervellon et al., 2012; Guiot & Roux, 2010). Previous research has consistently revealed that consumers engage in second-hand shopping to obtain financial benefits (e.g., Bardhi & Arnould, 2005; Chervellon et al., 2012; Ek Styvén & Mariani, 2020; Ferraro et al., 2016; Guiot & Roux, 2010; Hiller Connell, 2011; Padmavathy et al., 2019; Roux & Guiot, 2008; Williams & Paddock, 2003; Xu et al., 2014; Yan et al., 2015; Zaman et al., 2019). Williams and Paddock (2003) found that economic motivations affect attitudes towards buying second-hand goods. Similarly, Bardhi and Arnould (2005) found that thrift shoppers are economically motivated as they like to save money through bargain hunting. In addition, Roux and Guiot (2008) revealed that the economic motivation for second-hand shopping is positively linked to frugality. Engagement in second-hand consumption allows consumers to carefully manage their money while getting the most value from it. Likewise, previous research revealed that consumers who are frugal and/or price conscious tend to engage in second-hand shopping (Cervellon et al., 2012; Guiot & Roux, 2010; Roux & Guiot, 2008; Xu et al., 2014; Yan et al., 2015; Zaman et al., 2019). To ease the budget allocation pressure, those consumers may look for a lower and fair price when engaging in second-hand shopping (Chervellon et al., 2012; Ek Styvén & Mariani, 2020; Zaman et al., 2019). Thus, in line with literature on second-hand shopping, the following hypothesis was proposed:

> **H1.** Economic motivation positively influences perceived value for shopping at online second-hand luxury fashion retailers.

Critical Motivation and Perceived Value

Critical motivation for second-hand shopping refers to the possibility of avoiding conventional channels, supporting ethical and ecological concerns about recycling resources and combating waste, and avoiding ostentation (Guiot & Roux, 2010; Ek Styvén & Mariani, 2020; Yan et al., 2015; Zaman et al., 2019). Guiot and Roux (2010) discovered that the critical motivation towards second-hand shopping is positively related to taking a distance from the main consumption system and supporting ethical concerns. Buying new products is viewed as a waste of resources, whereas purchasing second-hand goods is seen as a way of avoiding conventional consumption and prolonging the lifetime of products that can still be of use (Guiot & Roux, 2010). Moreover, consumers who partake in second-hand consumption value material simplification and ethical sensitivity (Guiot & Roux, 2010). With growing concerns about the environmental impacts of consumption, apparel consumers have begun to value low-priced fashion and embrace second-hand purchases (Kestenbaum, 2017). Similarly, Ek Styvén and Mariani (2020) revealed that consumer's perception of environmental sustainability influences their tendency to take a distance from the consumption system, which in turn leads to a positive attitude towards buying second-hand goods. Prior research consistently revealed that buying second-hand goods is driven by consumer's environmental consciousness (Cervellon et al., 2012; Hiller Connell, 2011; Xu et al., 2014; Yan et al., 2015). According to Zaman et al. (2019), environmental consciousness is an important orientation in online second-hand shopping. Taken together, researchers support that critical motivation is an important factor behind second-hand shopping. Consequently, consumers may value purchasing second-hand luxury fashion products when they have ethical and ecological concerns such as recycling materials and reducing waste. Therefore, the following hypothesis was proposed:

H2. Critical motivation positively influences perceived value for shopping at online

second-hand luxury fashion retailers.

Hedonic Motivation and Perceived Value

Hedonic motivation refers to an individual's desire to seek pleasure and positive

emotions that reflect the recreational aspect of activities (Cinjarevic et al., 2011; Ferraro et al.,

2016; Padmavathy et al., 2019). Guiot and Roux (2010) revealed that the hedonic motivation

taps into treasure hunting, the originality of the product, social contact in the store, and the

nostalgic pleasure of finding objects from the past. Hedonic motivation has commonly been

discussed as one of the main drivers in second-hand shopping (Bardhi & Arnould, 2005;

Cervellon et al., 2012; Ferraro et al., 2016; Guiot & Roux, 2010;). Guiot and Roux (2010)

suggested that second-hand consumption might enable consumers to find old objects that

characterize a way of life, a type of manufacture, or a bygone tradition. Bardhi and Arnould

(2005) found that consumers actively engage in second-hand shopping for the thrill of the hunt,

unexpected finds, excitement, and unanticipated pleasure. Similarly, Ferraro et al. (2016)

discovered that second-hand shoppers enjoy treasure hunting and emotional fulfillment. Previous

research demonstrated that consumer's positive emotions can affect their perceived value (Gupta

& Kim, 2010; Sweeney et al., 1999). As Siddiqui et al. (2003) suggested, fashion retailers should

use the internet to add value to their brand by developing websites that engage the hedonic

consumer based on their preferences and personalities. In line with previous literature, it can be

assumed that hedonic motivations may predict online second-hand luxury fashion shopping

values.

Thus, the following hypothesis is posited:

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H3. Hedonic motivation positively influences perceived value for shopping at online

second-hand luxury fashion retailers.

Fashion Motivation and Perceived Value

Fashion motivation is related to seeking originality and authenticity, following a fashion trend, and creating a unique sense of style (Beard, 2008; DeLong et al., 2005; Reiley & Delong, 2011). Guiot and Roux (2010) discovered that second-hand consumers value fashion authenticity and vintage uniqueness. Fashion consciousness refers to a degree of involvement with new and novelty styles (Koksal, 2014). Accordingly, consumers who have a high degree of fashion involvement are informed and stay up to date with the latest fashion trends (O'Cass, 2000, 2001). Ferraro et al. (2016) found that fashionability plays a significant role in second-hand consumption, and consumers who are conscious about fashion view second-hand clothing as authentic and unique. A recent study found that fashion-conscious consumers shop at online second-hand retailers to find long-lasting, simplistic, and timeless styles (Zaman et al., 2019). Based on the review of literature, it can be assumed that second-hand consumers value being fashion conscious and creating their own unique style. Therefore, in addition to the economic, critical, and hedonic motivation, this study also considers fashion motivation as a prominent driver behind online second-hand shopping. Thus, the following hypothesis is posited:

H4. Fashion motivation positively influences perceived value for shopping at online

second-hand luxury fashion retailers.

Status Seeking Motivation and Perceived Value

Status seeking defines individuals who "strive to improve their social standing through the conspicuous consumption of consumer products that confer and symbolize status both for the individual and surrounding significant others" (Eastman et al., 1999, p. 41). Moreover, status

seeking suggests that consumers tend to acquire products and services for social prestige value (Eastman et al., 1999; O'Cass & Frost, 2002). Individuals who are motivated to consume for status may purchase luxury products to communicate their social standing and represent their unique identity to others (Berger & Ward, 2010; Hudders, 2012). According to Sirgy (1985), consumer's need for status motivates them to acquire, own, use, and display luxury products to present an image of what they are like or want to be. Phau and Prendergast (2001) found that consumers acquire luxury brand products to be accepted in their respective social circles. Similarly, the results of Husic and Cici (2009) showed that luxury consumers, especially those from the lower classes, purchase luxury products because of the distinct feeling and the perceived power they then feel they have in society. Furthermore, by using luxury products as symbols, individuals can signal meanings about themselves to their reference groups. Butcher et al. (2017) explored Gen Y consumers' motivation for purchasing luxury goods and discovered that status consumption directly influences Gen Y's purchase intentions of luxury fashion goods. Millan and Mittal (2017) found that status concern (SC) and preference for status meaning (PSM) positively influence consumer's engagement in luxury fashion consumption. Based on a thorough review of literature, it can be assumed that second-hand luxury fashion consumers value social prestige and status symbolism. Thus, the following hypothesis is posited:

>   **H5.** Status seeking motivation positively influences perceived value for shopping at
>   online second-hand luxury fashion retailers.

Perceived Value and Purchase Intention

According to Zeithaml (1988), perceived value is "the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given" (p. 14). Moreover, the concept of perceived value has evolved from two central dimensions: economic

(tradeoff between quality and price/sacrifice) (Dodds et al., 1991; Zeithaml, 1988) and the psychological aspects related to the emotional and experiential aspects of consumption (Babin et al., 1994; Sheth et al., 1991). Perceived value is an essential forerunner to consumers' satisfaction and behavioral intentions. Consumers typically make a purchase decision driven by the perceived benefits (Zeithaml, 1988). Chi et al. (2011) found that the higher a consumer's perceived value is of a product, the more likely they will purchase it. Accordingly, this suggests that consumers may make a purchase decision based on their perceived value of a product. Thaler (1985) indicated that perceived value is an important antecedent to influence consumer's purchase intentions because it is the composition of transaction utility and acquisition utility. Based on Thaler's (1985) research model, Gupta and Kim (2010) revealed that perceived value positively influences online consumers' purchase intentions. The positive association between perceived value and purchase intention is empirically supported by studies (Chen et al., 2017; Hu, 2011; Mosunmola et al., 2018; Zeithaml et al., 2002). Therefore, the following hypothesis is posited:

> **H6.** Perceived value positively influences purchase intention toward online second-hand luxury fashion retailers.

Table 2.1.

Consumer Motivations for Buying Second-Hand Products.

Motivational factors	References
Economic motivation • Wish to pay less • Bargain hunting • Impulsivity • Search for fair price • Gratification from role of price • Smarter purchasing behavior • Frugality	Bardhi & Arnould (2005); Cervellon et al. (2012); Ek Styvén & Mariani (2020); Ferraro et al. (2016); Guiot & Roux (2010); Hiller Connell (2011); Padmavathy et al. (2019); Roux & Guiot (2008); Xu et al. (2014); Yan et al. (2015); Zaman et al. (2019)
Critical motivation • Ethics and ecology • Anti-ostentation • Avoidance of conventional channels • Distance from consumption system • Prevention of wasteful disposal • Reuse • Lowering environmental footprint	Ek Styvén & Mariani (2020); Ferraro et al. (2016); Guiot & Roux (2010); Hiller Connell (2011); Xu et al. (2014); Yan et al. (2015); Zaman et al. (2019)
Hedonic motivation • Social contact • Treasure hunting • Originality • Nostalgia proneness • Stimulation	Bardhi & Arnould (2005); Cervellon et al. (2012); Ferraro et al. (2016); Guiot & Roux (2010); Roux & Guiot (2008); Turunen & Leipämaa-Leskinen (2015); Xu et al. (2014)
Fashion motivation • Fashion authenticity • Fashion involvement • Following fashion trends • Desire for uniqueness • Creation of style	Ferraro et al. (2016); Koksal, 2014; Xu et al. (2014); Yan et al. (2015); Zaman et al. (2019)
Status seeking motivation • Perceived power • Social prestige value • Belongingness • Self-identity expressiveness	Husic & Cici (2009); Phau & Prendergast (2001); Sirgy (1985);

CHAPTER 3. METHOD

Chapter 3 explains the procedures and methods used for data collection and data analysis. A quantitative research design was used to examine relationships between the variables: economic motivation and perceived value (H1), critical motivation and perceived value (H2), hedonic motivation and perceived value (H3), fashion motivation and perceived value (H4), status seeking motivation and perceived value (H5), and perceived value and purchase intention (H6). The following section discusses sampling, survey instrument development, data collection procedure, and data analyses.

Sample

A convenience sample of college students from a Mid-Southern university was recruited to participate in the study. An invitation email that included information about the study was sent to the potential participants. Those who were of 18 years of age or older were allowed to participate in the study. This study targeted consumers who have purchased and/or owned second-hand luxury fashion products. The demographics of the sample were monitored to assess the representativeness of the population.

Data Collection

A quantitative approach was employed to examine the relationships proposed in the literature review. After receiving approval for the use of human subjects from the Institutional Review Board (IRB) of the Mid-Southern university (Appendix A), an online survey was administered using Qualtrics software to collect data. The first page of the survey was composed of a consent form and a description of the procedures, benefits, compensation, confidentiality, participant rights, and investigator's contact information (Appendix B). The participants were

asked to continue to the next page if they agreed to voluntarily participate in the present study by clicking the "Next" button located at the bottom of the web page.

The definition of second-hand shopping and screening questions were placed at the beginning of the survey. This ensured that participants' responses reflected their experiences of purchasing second-hand luxury fashion products. Participants were asked to indicate one online or offline second-hand luxury consignment store that immediately came to their mind when they think of second-hand luxury fashion products. Next, participants were asked whether they have purchased and/or owned second-hand luxury fashion products. Responses from participants who named an online or offline second-hand luxury fashion consignment store and indicated they had previously purchased second-hand luxury fashion products were selected for data analysis. The survey questionnaire contained seven sections: (1) general experiences of buying second-hand luxury fashion products, (2) economic and critical motivations, (3) hedonic motivations, (4) fashion and status seeking motivations, (5) perceived value and purchase intentions, and (6) demographic information including age, gender, ethnicity, education attainment, occupation, annual household income level, monthly flexible income, and zip code (Appendix C). As compensation for completing the survey, participants were asked to provide their email if they chose to participate in the $30.00 gift card drawing. All participants received an invitation email with a link to the web-based survey questionnaire. All data collected was kept confidential to the extent allowed by the law and University policy.

Instrument

A self-administered survey was distributed online to test the proposed model. Seven constructs were measured in this study: economic motivation, critical motivation, hedonic motivation, fashion motivation, status seeking motivation, perceived value, and purchase

intention. Reliable and valid scale items were adopted from existing literature to ensure content validity. The reliability coefficient (Cronbach's α) values of all constructs were reported above the prescribed limit of .70, which indicated the internal consistency of the scale items of each construct. Although the measures were adapted from the literature, each of the scale items was modified to the current context (see Table 3.1). All scale items except demographic information were measured using a 5-point Likert-type scale ranging from strongly disagree (1) to strongly agree (5).

Economic motivation was measured by adapting Guiot and Roux's (2010) five scale items that assessed the wish to pay less, bargain hunting, the search for a fair price, and frugality. The reported reliability of the scale was .70 (Guiot & Roux, 2010). Critical motivation was measured using five scale items developed by Guiot and Roux (2010) that assessed concerns on ethics and ecology, avoidance of conventional channels, distance from the consumption system, prevention of wasteful disposal, reuse, and lowering the environmental footprint. The reported reliability of the scale was .75 to .87 (Guiot & Roux, 2010). Hedonic motivation was measured with four scale items adapted from Guiot and Roux (2010) that assessed nostalgia proneness and originality of second-hand fashion products. The reported reliability of the scale was .77 (Guiot & Roux, 2010). Fashion motivation was measured by adapting five scale items that assessed fashion involvement, following fashion trends, and creation of style (Kautish & Sharma, 2018; Wan et al., 2001). The reported reliability of the scale was .78 (Kautish & Sharma, 2018). Status seeking motivation was measured by adapting five scale items from Eastman et al. (1999). The scale items measured perceived power, social prestige value, and self-identity expressiveness. The reported reliability of the scale was .89 (Eastman et al., 1999). Perceived value was measured by adopting four scale items from previous studies (Grewal et al., 1998; Gupta & Kim,

2010; Sirdeshmukh et al., 2002). The scale items assessed perceived benefits relative to perceived sacrifices of purchasing second-hand luxury fashion products through online retailers. The reported reliability of the scale was .92 (Gupta & Kim, 2010). Purchase intention was measured by adopting four scale items from Dodds et al. (1991) and Gupta and Kim (2010). The scale items assessed the willingness of an individual to perform or not perform a behavior such as purchasing a product. The reported reliability of the scale was .92 (Gupta & Kim, 2010).

Data Analyses

Data collected from the online survey were analyzed using Statistical Package for the Social Sciences (SPSS) 26.0. First, descriptive statistics included means, standard deviations, and frequencies of item scores. Second, exploratory factor analysis (EFA) was performed to evaluate the dimensionality of each variable (i.e., five motivations, perceived value, and purchase intention). Third, a Cronbach's *alpha* coefficient for each of the six measures was calculated to assess reliability and test discriminant validity of the constructs. Fourth, Pearson's correlation coefficient, means, standard deviations, and average variances were calculated to investigate the relationship between the variables proposed in the study. Lastly, stepwise multiple regression analysis was employed in SPSS to test the six hypotheses in the proposed research model.

Table 3.1.

Constructs and Scale Items Used in the Study.

Constructs	Scale Items	Source
Economic motivation	• I can afford more things because I pay less while shopping for second-hand luxury fashion products. • One can have more things for the same amount of money if one buys second-hand luxury fashion products. • I feel that I can have more things for less money by buying second-hand luxury fashion products. • I do not want to pay more for a luxury product just because it is new. • I feel I am paying a fair price when I purchase second-hand luxury fashion products.	Guiot & Roux (2010)
Critical motivation	• Buying second-hand luxury fashion products is a form of alternative fashion consumption. • Buying second-hand luxury fashion products is a more sustainable approach. • Buying second-hand luxury fashion products enables me to distance myself from the consumer society. • I enjoy buying second-hand luxury fashion products because I do not like objects being thrown away that can still be of use. • By buying second-hand luxury fashion products, I feel I am helping to fight against waste.	Guiot & Roux (2010)
Hedonic motivation	• I am attracted to old things compared to new ones. • Above all, I buy second-hand luxury fashion products because they are old and have a history. • I like buying second-hand luxury fashion products because they evoke examples of the past. • I like buying second-hand luxury fashion products because I find them authentic.	Guiot & Roux (2010)
Fashion motivation	• I am conscious of fashion trends when I shop at online second-hand luxury fashion stores. • I am very attentive to my inner feelings for fashion apparel. • I am eager to purchase second-hand luxury fashion products online that correspond with my style. • I am quite aware of the latest design trends for fashion apparel and accessories available online. • I usually notice how some people are more fashionable than others.	Kautish & Sharma (2018); Wan et al. (2001)

Table 3.1 (Cont.)

Constructs	Items	Source
Status seeking motivation	• I would buy a product just because it has status. • I am interested in new products with status. • I would pay more for a product if it had status. • The status of a product is irrelevant to me. • A product is more valuable to me if it has some snob appeal.	Eastman et al. (1999)
Perceived value	• Considering the time and effort I spend on buying luxury fashion products, shopping at online second-hand luxury fashion retailers is worthwhile. • Considering the risks I take in buying luxury fashion products, shopping at online second-hand luxury fashion retailers has value. • Considering the money I pay for buying luxury fashion products, shopping at online second-hand luxury fashion retailers is a good deal. • Considering all monetary and non-monetary costs I incur in buying luxury fashion products, shopping at online second-hand luxury fashion retailers is of good value.	Grewal et al. (1998); Gupta & Kim (2010); Sirdeshmukh et al. (2002)
Purchase intention	• If I were to buy a luxury fashion product, I would consider buying it from an online second-hand luxury fashion retailer. • The likelihood of me purchasing a luxury fashion product from the online second-hand luxury fashion retailer is high. • My willingness to buy a luxury fashion product from an online second-hand luxury fashion retailer is high. • The probability that I would consider buying a luxury fashion product from an online second-hand luxury fashion retailer is high.	Dodds et al. (1991); Gupta & Kim (2010)

CHAPTER 4. RESULTS

Chapter 4 presents the sample description and the results of exploratory factor analysis, reliability, and convergent validity for the variables proposed in Figure 2.1 (see Chapter 2). This chapter discusses the correlations between the variables and the results of stepwise multiple regression analysis.

Sample Characteristics

A total of 216 participants from a Mid-Southern university completed the online survey distributed through an email invitation. Since the study's target age group focused on millennial and Gen Z consumers, data screening resulted in a usable sample of 190 participants for data analysis. Respondents' demographic characteristics are depicted in Table 4.1.

The majority of participants were female (86.8 %). The highest number of respondents (n=133, 70%) fell into the Gen Z cohort, between 19 and 24 years of age. The millennial cohort accounted for 30% of the sample (n=58). Most of the participants reported their ethnicity as Caucasian or European American (71.6%), followed by Hispanic or Latino (8.4%) and Asian American (6.8%). The remaining were either Black or African American (4.2%), two or more races (4.2%), Native American (2.1%), or Native Hawaiian or Pacific Islander (2.1%).

In terms of occupation, the majority of the respondents reported that they were college students (74.7%). A total of 167 respondents had some level of college education or had obtained a higher education degree (i.e., Bachelor, MS, MBA, PhD), indicating that the sample included individuals with a higher level of education than the average U.S. population. The highest representation (22.6%) of the annual household income in the sample was between $100,000-$149,000, followed by $200,000 or more (15.8%). The median annual household income level of the sample was between $75,000-$99,000. Students without incomes reported their parents' household income.

Table 4.1.

Demographic Characteristics of Participants (n=190)

Participant characteristics	Frequency	Percent (%)
Gender		
Male	22	11.6
Female	165	86.8
Prefer not to disclose	3	1.6
Age		
19-24	133	70.0
25-30	35	18.4
31-35	16	8.4
36-39	7	3.7
Ethnicity		
Native American	4	2.1
Black or African American	8	4.2
Asian American	13	6.8
Hispanic or Latino	16	8.4
Native Hawaiian or Pacific Islander	4	2.1
Caucasian or European American	136	71.6
Two or more races	8	4.2
Other	1	.5
Occupation		
College student	142	74.7
Management, business, and finance	4	2.1
Human resource manager and purchasing manager	3	1.6
Computer, engineering, and science	2	1.1
Education, legal, and community service	9	4.7
Arts, design, entertainment, sports, and media	8	4.2
Healthcare practitioners and medical	4	2.1
Food preparation and serving	3	1.6
Sales agent	4	2.1
Office and administrative support	4	2.1
Installation, maintenance, and repair	1	.5
Production, transportation, and material moving	3	1.6
Other	3	1.6
Education		
9th to 12th grade, no diploma	3	1.6
High school graduate (includes equivalency)	20	10.5
Some college, no degree	108	56.8
Associate degree	19	10.0
Bachelor's degree	31	16.3
Master's degree	9	4.7

Table 4.1 (Cont.)

Participant characteristics	Frequency	Percent (%)
Annual Income		
$0-$24,999	24	12.6
$25,000-$49,999	22	11.6
$50,000-$74,999	30	15.8
$75,000-$99,999	28	14.7
$100,000-$149,999	43	22.6
$150,000-$199,999	13	6.8
$2000,000 or more	30	15.8

Second-Hand and New Luxury Fashion Purchases and Experiences

The majority of the sample reported they had purchased and/or owned second-hand luxury fashion products (72.1%). Approximately 44% of participants had previously purchased and/or owned one to five new luxury fashion products, followed by 23.3% reporting they had purchased and/or owned six to ten new luxury fashion products. About half of the respondents indicated they had previously purchased and/or owned one to five second-hand luxury fashion products (51.1%), and 18.4% reported they had previously purchased and/or owned six to ten second-hand luxury fashion products. In terms of preferred shopping channel for second-hand luxury fashion products, approximately 38% of participants used an official online second-hand luxury consignment store. About 28% of respondents preferred using an online social commerce marketplace, and 23.7% of the sample preferred an official offline luxury department store chain. A full description of the sample's second-hand and new luxury fashion shopping experiences is summarized in Table 4.2.

Table 4.2.

Second-Hand and New Luxury Fashion Shopping Experiences (n=190)

Shopping Experiences	Frequency	Percent (%)
Purchased and/or Owned Second-Hand Luxury Fashion products		
Yes	137	72.1
No	53	27.9
New Luxury Fashion Products Purchased and/or Owned		
0	30	15.8
1-5	83	43.7
6-10	44	23.2
11-15	10	5.3
16-20	9	4.7
21-25	4	2.1
26-30	10	5.3
Second-Hand Luxury Fashion Products Purchased and/or Owned		
0	25	13.2
1-5	97	51.1
6-10	35	18.4
11-15	10	5.3
16-20	10	5.3
21-25	7	3.7
26-30	6	3.2
Preferred Shopping Channel		
Official offline luxury department store chain	45	23.7
Official online second-hand luxury consignment store	72	37.9
Online social commerce marketplace	53	27.9
Online social networking sites	17	8.9
Other	1	0.5

EFA and Reliability of the Model Constructs

EFA using principal axis factoring was conducted with varimax rotation in SPSS version 26.0 to determine the underlying dimensions of the multi-item measurement scales used in this study. Items used in this study were adapted from previous studies and applied in the second-hand luxury fashion context. One factor was extracted with an Eigenvalue greater than one. Items with factor loadings of .50 or higher were loaded onto one factor, and factor loadings of .30 or lower were retained on one factor (Nunnally & Bernstein, 1994). Internal consistency of

each measure was tested with a Cronbach's *alpha* value and composite reliability (CR) greater than .70 (Cronbach, 1951). Each construct demonstrated satisfactory internal consistency with a Cronbach's *alpha* value of α =.74 to .90, indicating a high level of reliability for the scale items. Table 4.3 includes the results of EFA and reliability analysis.

Economic Motivation

All five items for the economic motivation were retained based on the factor loadings. The items captured participants' economic motivation to purchase second-hand luxury fashion products. The Cronbach's *alpha* for these five items was .74. The composite reliability for these five items was .76.

Critical Motivation

Four items were retained for the critical motivation based on the factor loadings. Due to low factor loading, one item was removed: "Buying second-hand luxury fashion products enables me to distance myself from the consumer society." Retained items captured participants' ethical and critical motivations to purchase second-hand luxury fashion products. The Cronbach's *alpha* for these four items was .78. The composite reliability for these four items was .78.

Hedonic Motivation

The hedonic motivation factor retained all four items that captured nostalgia proneness and originality of second-hand luxury fashion products. The Cronbach's *alpha* for these four items was .78. The composite reliability for these four items was .79.

Fashion Motivation

All four items were retained for fashion motivation. The items captured participants' fashion involvement, following fashion trends, and creating their own styles. The Cronbach's *alpha* for the four items was .8l. The composite reliability for these four items was .81.

Status Seeking Motivation

All five items were retained for the status seeking motivation. The scale items captured participants' social standing and prestige value gained through second-hand luxury fashion products. The Cronbach's *alpha* for these five items was .84. The composite reliability for this factor was .84.

Perceived Value

The perceived value factor retained all four items. The scale items captured benefits perceived by participants that are relative to perceived sacrifices of purchasing second-hand luxury fashion products through online retailers. The Cronbach's *alpha* for these four items was .80. The composite reliability was .81.

Purchase Intention

All four items were retained for the purchase intention factor. These scale items captured participants' purchase intentions toward second-hand luxury fashion products through online channels. The Cronbach's *alpha* of the scale was .90. The composite reliability was .90.

Table 4.3.

Results of EFA and Reliability Test for Variables (n=190)

Key constructs	Factor loadings	α^a	CR^b
Economic motivation		.74	.76
• I can afford more things because I pay less while shopping for second-hand luxury fashion products.	.50		
• One can have more things for the same amount of money if one buys second-hand luxury fashion products.	.80		
• I feel that I can have more things for less money by buying second-hand luxury fashion products.	.81		
• I do not want to pay more for a luxury product just because it is new.	.50		
• I feel I am paying a fair price when I purchase second-hand luxury fashion products.	.51		
Critical motivation		.78	.78
• Buying second-hand luxury fashion products is a form of alternative fashion consumption.	.49		
• Buying second-hand luxury fashion products is a more sustainable approach.	.76		
• I enjoy buying second-hand luxury fashion products because I do not like objects being thrown away that can still be of use.	.70		
• By buying second-hand luxury fashion products, I feel I am helping to fight against waste.	.78		
Hedonic motivation		.78	.79
• I am attracted to old things compared to new ones.	.60		
• Above all, I buy second-hand luxury fashion products because they are old and have a history.	.69		
• I like buying second-hand luxury fashion products because they evoke examples of the past.	.85		
• I like buying second-hand luxury fashion products because I find them authentic.	.62		
Fashion motivation		.81	.81
• I am very attentive to my inner feelings for fashion apparels.	.79		
• I am eager to purchase second-hand luxury fashion products online that correspond with my style.	.62		
• I am quite aware of the latest design trends for fashion apparel and accessories available online.	.71		
• I usually notice how some people are more fashionable than others.	.76		
Status seeking motivation		.84	.84
• I would buy a product just because it has status.	.73		
• I am interested in new products with status.	.81		
• I would pay more for a product if it had status.	.81		
• The status of a product is irrelevant to me.	.71		
• A product is more valuable to me if it has some snob appeal.	.53		

Table 4.3. (Continue)

Key constructs	Factor loadings	α[a]	CR[b]
Perceived value		.80	.81
• Considering the time and effort I spend on buying luxury fashion products, shopping at online second-hand luxury fashion retailers is worthwhile.	.50		
• Considering the risks I take in buying luxury fashion products, shopping at online second-hand luxury fashion retailers has value.	.75		
• Considering the money, I pay for buying luxury fashion products, shopping at online second-hand luxury fashion retailers is a good deal.	.83		
• Considering all monetary and non-monetary costs I incur in buying luxury fashion products, shopping at online second-hand luxury fashion retailers is of good value.	.77		
Purchase intention		.90	.90
• If I were to buy a luxury fashion product, I would consider buying it from an online second-hand luxury fashion retailer.	.66		
• The likelihood of me purchasing a luxury fashion product from the online second-hand luxury fashion retailer is high.	.89		
• My willingness to buy a luxury fashion product from an online second-hand luxury fashion retailer is high.	.88		
The probability that I would consider buying a luxury fashion product from an online second-hand luxury fashion retailer is high.	.89		

Notes: [a] *Cronbach*'s alpha, [b] Composite reliability.

Correlations between the Variables and Discriminant Validity

Pearson's correlation coefficient was conducted to assess the discriminant validity among the seven variables (Kline, 1998). The results of the correlation coefficient showed strong relationships among the variables except for the relationship between status seeking motivation and other variables (see Table 4.4). Economic, critical, and fashion motivations were strongly correlated with perceived value and purchase intention. Hedonic motivation was moderately correlated to perceived value and purchase intention. Perceived value was strongly correlated with purchase intention. Correlation values less than .85 (Kline, 1998) confirmed the discriminant validity of the constructs.

Table 4.4.

Results of correlation matrix of key variables. (n=190)

Key Variables	EM	CM	HM	FM	SM	PV	PI
Economic motivation (EM)	.51						
Critical motivation (CM)	.58**	.48					
Hedonic motivation (HM)	.20**	.25**	.49				
Fashion motivation (FM)	.50**	.51**	.22**	.52			
Status seeking motivation (SM)	-.12**	-.13	-.20**	.14	.53		
Perceived value (PV)	.54**	.57**	.27**	.66**	.09	.52	
Purchase intention (PI)	.51**	.54**	.25**	.59**	-.07	.69**	.70
Mean	3.82	3.92	2.93	3.72	2.62	3.61	3.78
Standard deviation	0.72	0.79	0.87	0.90	0.90	0.77	0.92

Notes: $^*p < .05$, $^{**}p < .01$. (two-tailed).

Testing Hypotheses

Simple linear regression analysis was conducted to test the six hypotheses (see Figure 4.1). A significant regression equation was found, ($F(5, 176) = 42.68$, $p <.001$), with $R^2 = .55$. The results of the regression analysis indicated that economic motivation significantly influenced perceived value ($\beta = .16$, $t = 2.49$, $p <.05$), supporting H1. Critical motivation significantly influenced perceived value ($\beta = .25$, $t = 3.77$, $p <.001$), supporting H2. Hedonic motivation did not significantly influence perceived value ($\beta = .11$, $t = 1.94$), rejecting H3. Fashion motivation significantly influenced perceived value ($\beta = .41$, $t = 6.34$, $p <.001$), supporting H4. Status seeking motivation significantly influenced perceived value ($\beta = .12$, $t = 2.28$, $p <.05$), supporting H5. Perceived value ($\beta = .69$, $t = 13.16$, $p <.001$) significantly influenced purchase intention toward shopping at online second-hand luxury fashion retailers, supporting H6. The percentage of variance explained by the motivations for the perceived value was 55.0% ($R^2=$ .55). The perceived value was accounted for 48% of the variance of purchase intention ($R^2= .48$). These R^2 values suggest that a high percentage of variance among the variables explained in the model.
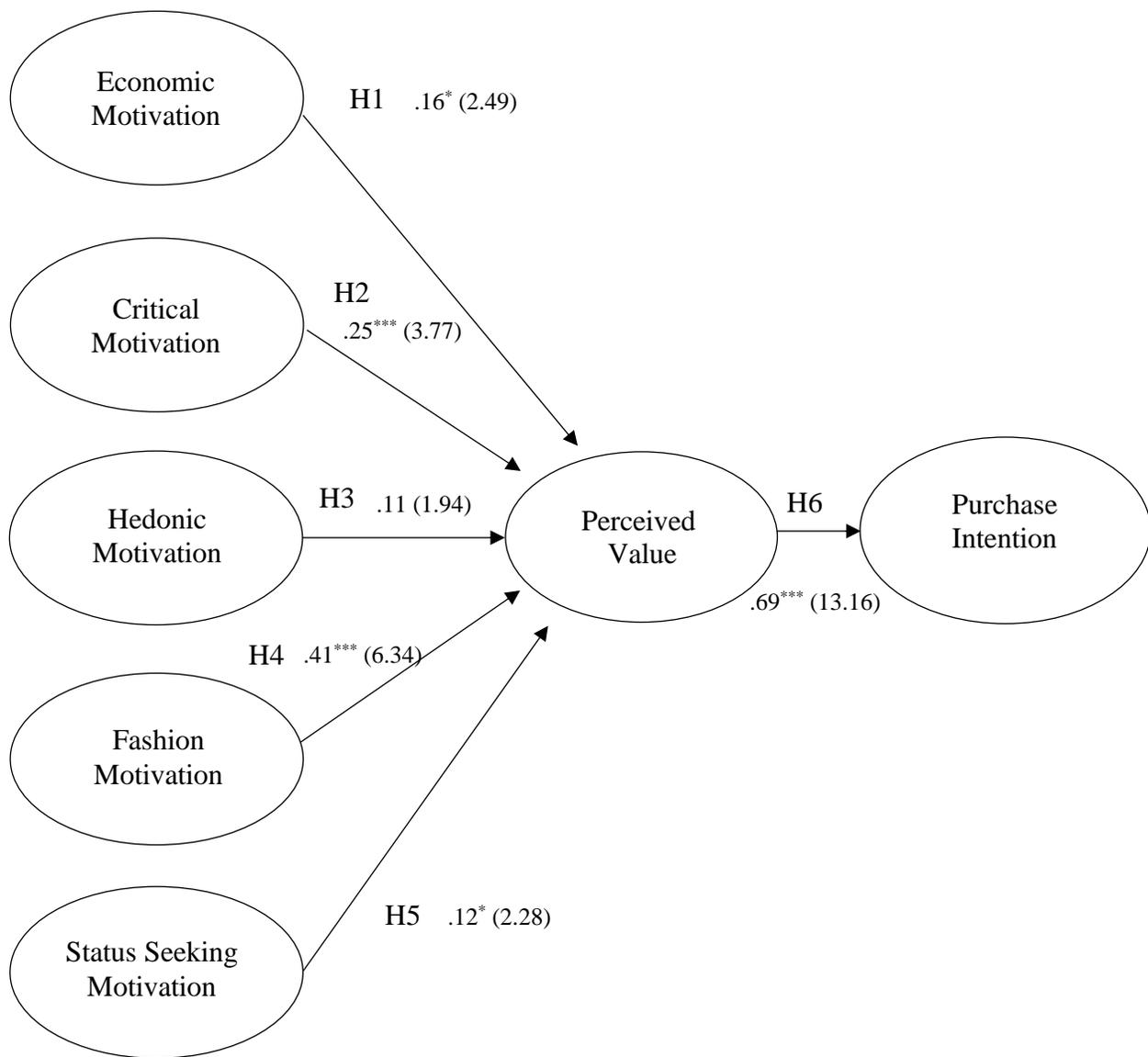
Figure 4.1. *Hypothesized Research Model.*
Notes: $^{*}p < .05$, $^{**}p < .01$, $^{***}p < .001$.

Stepwise Multiple Regression Analysis

Next, stepwise multiple regression analysis was conducted to determine the best model

that demonstrated the variance in a continuous dependent variable explained by a set of

predictors. In the stepwise regression, all variables were checked if their significance had been

reduced, and if a nonsignificant variable was found, it was removed from the model. The results

showed that the model containing economic, critical, and fashion motivation had the highest

percentage of variance among the variables (R^2 = .53). Fashion motivation (β = .46, t = 7.33, p

<.001) had the strongest impact on perceived value, followed by critical motivation (β = .24, t =

3.66, p <.001), and economic motivation (β = .15, t = 2.30, p <.001) (see Table 4.5).

Table 4.5.
Stepwise Multiple Regression Analysis for the Variables Predicting the Perceived Value

Variables	β	t	P
Fashion motivation	.46	7.33	.000
Critical motivation	.24	3.66	.000
Economic motivation	.15	2.30	.023
R^2	.53		

CHAPTER 5. DISCUSSION AND CONCLUSIONS

This chapter summarizes the research results and discusses the findings presented in Chapter 4. The conclusions and theoretical and practical implications are presented in this chapter.

Research Summary

The second-hand luxury fashion market is growing at an exponential rate and shows no signs of slowing down. Sales of second-hand luxury fashion products are thriving on luxury consignment websites such as The RealReal, Fashionphile, and Vestiaire Collective. As noted earlier, young, affluent generations frequently use these online platforms to purchase second-hand luxury fashion products. Despite the popularity of the second-hand luxury fashion market, empirical findings are limited to reveal factors associated with young consumers' intention to use digital platforms to purchase second-hand luxury fashion goods. Therefore, the purpose of this study was to identify young consumers' motivations and perceived value toward online second-hand luxury fashion retailers, which, in turn, influence their purchase intention of second-hand luxury fashion products. The study specifically examined millennial and Gen Z consumers' economic, critical, hedonic, fashion, and status-seeking motivations. The findings of this study can fill the gaps addressed in the second-hand luxury fashion literature and create a foundation for future researchers to investigate this topic. The findings can also help online second-hand luxury fashion retailers understand the key driving factors that influence young adult consumers' purchase intentions of second-hand luxury fashion products.

Students at a Mid-Southern university in the U.S. were recruited to participate in an online survey. Reliable and valid scale items were adapted from existing literature to measure the seven variables. For example, scale items measuring three variables (i.e., economic motivation,

hedonic motivation, and critical motivation) were adapted from Guiot and Roux (2010). A total of 190 participants were deemed usable for data analysis. The majority of the sample were female Caucasian students (86.8%) between 19 and 24 years old. The median household income level was $75,000-$99,000. This above-average household income level may be due to participants reporting their parents' annual household income. Most participants had purchased second-hand luxury fashion products (72.1%) and owned one to five second-hand luxury fashion products (51.1%). The most preferred shopping channel was official online second-hand luxury consignment stores (37.9%), followed by online social commerce marketplaces (27.9%).

Descriptive statistics were conducted to examine a mean of the five motivations (economic, critical, hedonic, fashion, status seeking). EFA with varimax rotation and reliability tests were assessed to ensure internal consistency and a single factor of each measure. Pearson's correlation coefficients were examined to assess discriminant validity among the seven variables. Simple linear regression analysis was conducted to test the six hypotheses. Stepwise multiple regression analysis was conducted to determine the best model that demonstrated the variance in a continuous dependent variable explained by a set of predictors. The results of this study indicated that five of the six hypotheses were statistically supported; one path between hedonic motivation and perceived value was not significant. Whereas prior studies that revealed hedonic motivation as a main driver in second-hand shopping focused on brick-and-mortar stores (Bardhi & Arnould, 2005; Cervellon et al., 2012; Ferraro et al., 2016; Guiot & Roux, 2010;), this study focused on online second-hand luxury shopping. It has been noted that non-brick-and-mortar retailers are limited in providing hedonic shopping values (Kwon & Jain, 2009). The size of the sample may be another reason for the insignificance between hedonic motivation and perceived value. Fashion motivation had the strongest influence on perceived value, followed by critical

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and economic motivation. Perceived value significantly influenced purchase intention toward online second-hand luxury fashion retailers. Thus, when consumers perceive value from second-hand luxury fashion products, it would directly influence their purchase intentions. The results support that millennial and Gen Z consumers are fashion-forward and are driven by a commitment to sustainability. Younger generations may also be inclined to use online second-hand luxury retailers as a way to update their wardrobes by spending less money.

Theoretical Implications

This study contributes to the luxury fashion literature by identifying young adult consumers' motivational factors for purchasing second-hand luxury fashion products through online retailers. Findings revealed that millennials and Gen Z consumers are driven by fashion, economic, and critical motivations when purchasing second-hand luxury fashion products from online retailers. The results are aligned with studies that found the importance of economic and critical motivations in second-hand product purchase (Ek Styvén & Mariani (2020); Ferraro et al. (2016); Guiot & Roux (2010); Hiller Connell (2011); Xu et al. (2014); Yan et al. (2015); Zaman et al. (2019). These studies found that economic motivation is the key driver to the purchase of second-hand products. However, the results of this study highlight that fashion and critical motivations are much more important factors than the economic motivation to the online second-hand luxury fashion purchase among millennials and Gen Z consumers. This may suggest that millennial and Gen Z shoppers place a higher priority on the social and environmental impacts of their purchases.

Whereas fashion consciousness heavily influences perceived value for shopping at online second-hand luxury fashion retailers, status seeking motivation had the weakest impact on perceived value for shopping at online second-hand luxury fashion retailers. This may indicate

that young, affluent consumers are driven to find unique, trendy collections that reflect their individuality and style. Findings also revealed that online second-hand luxury fashion shoppers are similar to second-hand non-luxury fashion shoppers as they are conscious about the ecological environment (Cervellon et al., 2012; Xu et al., 2014; Yan et al., 2015; Zaman et al., 2019). Findings from the present study expanded the body of literature that uses the mental accounting theory by examining monetary and non-monetary determinants of value in online second-hand luxury fashion shopping. The results theoretically confirmed that Thaler's (1985) mental accounting theory is applicable for studying consumer decision-making in an online shopping context since multiple factors (e.g., economic, critical, fashion, and status-seeking) can affect consumers' online shopping decisions. Although Gupta and Kim's (2010) study adapted this theory, they focused on online consumers' perceived price, perceived risk, convenience, and pleasure. The current study focused on online second-hand luxury fashion consumers' economic, critical, hedonic, fashion, and status seeking motivation, as well as perceived value and purchase intention.

Practical Implications

The findings of this study provide practical implications for online second-hand luxury fashion retailers. This study indicates the fashion, critical, and economic factors motivate young adult consumers to purchase second-hand luxury fashion products from online retailers. The findings suggest that online second-hand luxury fashion retailers should provide trend-driven garments and accessories designed for digitally native millennial and Gen Z customers. They can also appeal to these young adult consumers by showing increased engagement and commitment to social responsibility. For instance, The RealReal is partnering with Gucci. The pre-owned merchandise from consignors is brought in directly from Gucci. For every Gucci item purchased

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or sold on The RealReal, the consignment retailer commits to planting a tree through One Tree Planted, a nonprofit organization (Farra, 2020). Other online second-hand luxury fashion retailers can partner and collaborate with luxury fashion brands like Gucci. By encouraging customers to resell lightly worn or gently used clothing and accessories, they can extend the life of their products which will promote circularity for luxury fashion. The findings of this research provide online second-hand luxury fashion retailers with a better understanding of online purchase intention, which allows them to practice effective online marketing strategies, and eventually benefits the consumer's online shopping experience.

In conclusion, economic, critical, and fashion motivations significantly influence young adult consumers' perceived value and purchase intentions toward online second-hand luxury fashion shopping. It would be beneficial to examine what other variables can explain purchase intention toward second-hand luxury fashion products. Further, researchers could also explore mediating and moderating effects of various variables, such as age, gender, and ethnicity. Influencer marketing is prevalent in the fashion industry (Jin & Ryu, 2020; Neff, 2019), and their impact on attitude and purchase intention of second-hand luxury fashion products could be explored in further studies.

CHAPTER 6. LIMITATIONS AND FUTURE RESEARCH

Chapter 6 summarizes limitations for this present study and recommendations for future research are discussed. While this study contributes to extending the body of second-hand luxury fashion consumers' motivations and perceived value research, several limitations should be recognized.

First, the sample was limited to college students at a Mid-Southern university. Therefore, the results may not represent the U.S population in general. The majority of the sample consisted primarily of Caucasians or European Americans located in the Mid-South. Thus, the results may not characterize individuals from diverse backgrounds and other specific regions of the country. Extending the study to other regions of the U.S would greatly contribute to understanding second-hand luxury fashion consumers' motivations, perceived value, and purchase intentions using online second-hand luxury fashion retailers while shopping for second-hand luxury fashion products. Such studies will fill the information gaps and increase external validity of the model.

Second, the present study focused on millennial and Gen-Z consumers. The majority of the participants were 19 to 24 years of age (70%). Age can be an important factor in understanding different shopping motivations and intention. Future researchers could perform a similar study on different age groups such as baby-boomers and Gen X consumers. In order to enhance the generalizability, it is necessary to validate the model with consumers from different age groups.

Additionally, the obtained sample size is rather small, and caution should be applied when generalizing the results of the study. The sample size was limited due to time constraints and individuals were approached to participate in the study through an email invitation. There

were also several questionnaires that were only partially filled out, thus, they had to be eliminated from the study.

Finally, the framework examined the impacts of five motivations— economic, critical, hedonic, fashion, status seeking—on perceived value, which leads to purchase intention of second-hand luxury fashion products. Future researchers could explore other non-monetary motivations (i.e., identity expressiveness and perceived risks) that may affect perceived value, which in turn, may lead to purchase intention. Furthermore, including other variables in the proposed research model could enhance the predictive power of second-hand luxury fashion consumers' purchase behaviors. Therefore, these relationships should be empirically tested.

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APPENDICES

Appendix A: IRB Approval of Research

UNIVERSITY OF ARKANSAS

To:	Murphy B Aycock
	BELL 4188
From:	Douglas J Adams, Chair
	IRB Expedited Review
Date:	12/15/2020
Action:	**Exemption Granted**
Action Date:	12/15/2020
Protocol #:	2011300540
Study Title:	Consumer Motivations and Perceived Value in Online Second-Hand Luxury Fashion Shopping

The above-referenced protocol has been determined to be exempt.

If you wish to make any modifications in the approved protocol that may affect the level of risk to your participants, you must seek approval prior to implementing those changes. All modifications must provide sufficient detail to assess the impact of the change.

If you have any questions or need any assistance from the IRB, please contact the IRB Coordinator at 109 MLKG Building, 5-2208, or irb@uark.edu.

cc: Eunjoo Cho, Investigator

Appendix B: Consent Form

Title: Consumer Motivations and Perceived Value in Online Second-Hand Luxury Fashion Shopping
Investigators: Murphy Aycock and Dr. Eunjoo Cho

Investigators:
Murphy Aycock will be conducting an online survey and will be responsible for obtaining informed consent through this online survey under the mentorship of Dr. Eunjoo Cho, faculty advisor. Murphy is a master's student in the School of Human Environmental Sciences at the University of Arkansas. Investigators appreciate your willingness to participate in this survey.

Purpose:
This is an academic research project. The purpose of this research is to better understand consumer motivations to purchase second-hand luxury fashion products. Eligible participants will be undergraduate and graduate students at the University of Arkansas. We appreciate your willingness to participate in this survey.

Procedures:
If you agree to participate in this study, you will be asked to complete an online survey that will take approximately 10-15 minutes. The questions will consist of six parts asking your opinions and experiences about purchasing second-hand luxury fashion products. The last part will ask you to provide your general background including age, gender, ethnicity, educational attainment, occupation, annual household income level, monthly flexible income, and current residence. All the questionnaires will use numeric codes for analytical purposes. You will indicate your response by clicking the number from 1 (*strongly disagree*) to 5 (*strongly agree*) that best describes your opinions and experiences for each question.

Benefits:
Participating in this research study will provide future researchers and second-hand luxury fashion retailers important knowledge on consumer motivation in the second-hand luxury fashion market. As compensation for completing the survey, you may choose to participate in a drawing for a **$30 gift card.** Participation in the drawing is optional.

Confidentiality:
All data collected will be kept confidential to the extent allowed by the law and University policy. All survey data will be saved on password-protected computers with access limited to the researchers. If results are published, the summary of data will be reported rather than individual responses.

Participant Rights:
Your participation in this study is completely voluntary. You have the right to refuse to participate or leave the study at any time without any penalty. If you decide not to participate in the study or leave the study early, it is up to your discretion. You can skip any question if you do not feel comfortable answering. There are no known or anticipated risks for participation in this study.

Contacts:

If you have questions or concerns about this study, you may contact the primary investigator, Murphy Aycock at mbaycock@uark.edu or the co-investigator, Dr. Eunjoo Cho at ejcho@uark.edu. For questions or concerns about your rights as a research participant, please contact Ro Windwalker, the University's Institutional Review Board Coordinator, at irb@uark.edu.

By beginning the survey, you acknowledge that you have read this information and agree to participate in this research. You are free to withdraw participation at any time without penalty. Thank you for your time and participation.

Consumer Motivations and Perceived Value in Online Second-Hand Luxury Fashion Shopping

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Consumer Motivations and Perceived Value in Online Second-Hand Luxury Fashion Shopping
Investigators:
Murphy Aycock will be conducting an online survey and will be responsible for obtaining informed consent through this online survey under the mentorship of Dr. Eunjoo Cho, faculty advisor. Murphy is a master's student in the School of Human Environmental Sciences at the University of Arkansas. Investigators appreciate your willingness to participate in this survey.
Purpose:
This is an academic research project. The purpose of this research is to better understand consumer motivations to purchase second-hand luxury fashion products. Eligible participants will be students, faculty, and staff at the University of Arkansas. We appreciate your willingness to participate in this survey.
Procedures:
If you agree to participate in this study, you will be asked to complete an online survey that will take approximately 10-15 minutes. The questions will consist of six parts asking your opinions and experiences about purchasing second-hand luxury fashion products. The last part will ask you to provide your general background including age, gender, ethnicity, educational attainment, occupation, annual household income level, monthly flexible income, and current residence. All the questionnaires will use numeric codes for analytical purposes. You will indicate your response by clicking the number from 1 (*strongly disagree*) to 5 (*strongly agree*) that best describes your opinions and experiences for each question.
Benefits:
Participating in this research study will provide future researchers and second-hand luxury fashion retailers important knowledge on consumer motivation in the second-hand luxury fashion market. As compensation for completing the survey, you may choose to participate in a drawing for a **$30 Walmart gift card.** Participation in the drawing is optional.
Confidentiality:
All data collected will be kept confidential to the extent allowed by the law and University policy. All survey data will be saved on password-protected computers with access limited to the

researchers. If results are published, the summary of data will be reported rather than individual responses.

Participant Rights:

Your participation in this study is completely voluntary. You have the right to refuse to participate or leave the study at any time without any penalty. If you decide not to participate in the study or leave the study early, it is up to your discretion. You can skip any question if you do not feel comfortable answering. There are no known or anticipated risks for participation in this study.

Contacts:

If you have questions or concerns about this study, you may contact the primary investigator, Murphy Aycock at mbaycock@uark.edu or the co-investigator, Dr. Eunjoo Cho at ejcho@uark.edu. For questions or concerns about your rights as a research participant, please contact Ro Windwalker, the University's Institutional Review Board Coordinator, at irb@uark.edu.

By beginning the survey, you acknowledge that you have read this information and agree to participate in this research. You are free to withdraw participation at any time without penalty

Thank you for your time and participation.

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Second-hand shopping is defined as "the acquisition of second-hand objects through methods and places of exchange that are generally distinct from those for new products" (Guiot & Roux, 2010, p. 384).

Please indicate **one online/offline second-hand luxury fashion consignment store** that immediately comes to your mind when you think of second-hand luxury fashion products.

_____

Page Break

Part I. Please think of all *your experiences and opinions about second-hand luxury products* for a few seconds before looking at the questionnaire. Please click on the answer that best describes your opinions for each question.

----

1. Have you purchased and/or owned **SECOND-HAND** luxury fashion products?

○ Yes

○ No

----

2. Please check all second-hand luxury fashion product categories that you have purchased.

☐ Apparel

☐ Handbags

☐ Wallets

☐ Belts

☐ Jewelry (bracelets, charms, necklaces, and rings)

☐ Shoes

☐ Sunglasses

☐ Watch

☐ Car

☐ Other (Please specify) _____

----

2. Please check all second-hand luxury fashion product categories that you are interested in making purchases in the near future.

☐ Apparel

☐ Handbags

☐ Wallets

☐ Belts

☐ Jewelry (bracelets, charms, necklaces, and rings)

☐ Shoes

☐ Sunglasses

☐ Watch

☐ Car

☐ Other (Please specify) _____

----

3. Please indicate how many **NEW** luxury fashion products you have purchased or owned.

- ○ 0
- ○ 1-5
- ○ 6-10
- ○ 11-15
- ○ 16-20
- ○ 21-25
- ○ 26-30

4. Please indicate how many **SECOND-HAND** luxury fashion products that you have purchased or will purchase in the near future.

- ○ 0
- ○ 1-5
- ○ 6-10
- ○ 11-15
- ○ 16-20
- ○ 21-25
- ○ 26-30

5. Please indicate a luxury fashion brand you have purchased through an online or offline second-hand luxury fashion retailer.

_____

6. Please indicate a luxury fashion brand you will purchase in the future through an online or offline second-hand luxury fashion retailer.

_____

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7. Which of the following transaction channels do you most prefer when shopping for second-hand luxury fashion products? Please select one.

○ Official offline luxury department store chain (e.g., Macy's ThreadUp, etc.)

○ Official online second-hand luxury consignment store (e.g., therealreal.com, vestiairecollective.com, fashionphile.com, luxurygaragesale.com, etc.)

○ Online social commerce marketplace (e.g., poshmark.com, rebelle.com, etc.)

○ Online social networking sites (e.g., Facebook, Instagram, etc.)

○ Other (Please specify) _____

Page Break ——————————————————————————————————

Part II. Please select the option that best describes *your thoughts and opinions about buying second-hand luxury fashion products* for each question.

	Strongly Disagree	Disagree	Neither Agree nor Disagree	Agree	Strongly Agree
I can afford more things because I pay less while shopping for second-hand luxury fashion products.	○	○	○	○	○
One can have more things for the same amount of money if one buys second-hand luxury fashion products.	○	○	○	○	○
I feel that I can have more things for less money by buying second-hand luxury fashion products.	○	○	○	○	○
I do not want to pay more for a luxury fashion product just because it is new.	○	○	○	○	○

I feel I am paying a fair price when I purchase second-hand luxury fashion products.	○	○	○	○	○
Please select "Strongly Disagree".	○	○	○	○	○
Buying second-hand luxury fashion products is a form of alternative fashion consumption.	○	○	○	○	○
Buying second-hand luxury fashion products is a more sustainable approach to apparel consumption.	○	○	○	○	○
Buying second-hand luxury fashion products enables me to distance myself from the consumer society.	○	○	○	○	○

I enjoy buying second-hand luxury fashion products because I do not like objects being thrown away that can still be of use.	○	○	○	○	○
By buying second-hand luxury fashion products, I feel I am helping to fight against waste.	○	○	○	○	○

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Part III. Please select the option that best describes *your thoughts and opinions about buying second-hand luxury fashion products* for each question.

	Strongly Disagree	Disagree	Neither Agree nor Disagree	Agree	Strongly Agree
I like wandering around second-hand luxury fashion stores because I always hope I will come across a real find.	○	○	○	○	○
I go to certain second-hand luxury fashion stores to rummage around and try to find something.	○	○	○	○	○
I am often on the look-out for a find when I go to certain second-hand luxury fashion stores.	○	○	○	○	○
I feel like a treasure hunter in certain second-hand luxury fashion stores.	○	○	○	○	○

I hope to come across articles that nobody else has.	○	○	○	○	○
I hope to come across original articles that are not found in mainstream stores.	○	○	○	○	○
Please select "Strongly Agree".	○	○	○	○	○
What I like about certain second-hand luxury fashion stores is the pleasure of meeting and talking to people.	○	○	○	○	○
In certain second-hand luxury fashion stores, I like entering into discussion with people even if I do not buy anything.	○	○	○	○	○

I like going
to second-
hand luxury
fashion stores
to have   ○   ○   ○   ○   ○
contact with
people and
talk to them.

I enjoy the
social
interaction
you find in
certain   ○   ○   ○   ○   ○
second-hand
luxury
fashion
stores.

I am attracted
to old things
compared to   ○   ○   ○   ○   ○
new ones.

Above all, I
buy second-
hand luxury
fashion
products   ○   ○   ○   ○   ○
because they
are old and
have a
history.

I like buying
second-hand
luxury
fashion
products   ○   ○   ○   ○   ○
because they
evoke
examples of
the past.

| I like buying second-hand luxury fashion products because I find them authentic. | ◯ | ◯ | ◯ | ◯ | ◯ |

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Part IV. Please select the option that best describes *your thoughts and opinions about buying second-hand luxury fashion products* for each question.

	Strongly Disagree	Disagree	Neither Agree nor Disagree	Agree	Strongly Agree
I am conscious of fashion trends when I shop at online second-hand luxury fashion stores.	○	○	○	○	○
I am very attentive to my inner feelings for fashion apparels.	○	○	○	○	○
I am eager to purchase second-hand luxury fashion products online that correspond with my style.	○	○	○	○	○
I am quite aware of the latest design trends for fashion apparel and accessories available online.	○	○	○	○	○
I usually notice how some people are more fashionable than others.	○	○	○	○	○

Please select "Strongly Disagree".	○	○	○	○	○
I would buy a product just because it has status.	○	○	○	○	○
I am interested in new products with status.	○	○	○	○	○
I would pay more for a product if it had status.	○	○	○	○	○
The status of a product is irrelevant to me.	○	○	○	○	○
A product is more valuable to me if it has some snob appeal.	○	○	○	○	○

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Part V. Please select the option that best describes _your thoughts and opinions about buying second-hand luxury fashion products_ for each question.

	Strongly Disagree	Disagree	Neither Agree nor Disagree	Agree	Strongly Agree
Considering the time and effort I spend on buying luxury fashion products, shopping at online second-hand luxury fashion retailers is worthwhile.	○	○	○	○	○
Considering the risk I take in buying luxury fashion products, shopping at online second-hand luxury fashion retailers has value.	○	○	○	○	○
Considering the money I pay for buying luxury fashion products, shopping at online second-hand luxury fashion retailers is a good deal.	○	○	○	○	○

Considering all monetary and non-monetary costs I incur in buying luxury fashion products, shopping at online second-hand luxury fashion retailers is of good value.

○   ○   ○   ○   ○

Please select "Strongly Agree".

○   ○   ○   ○   ○

If I were to buy a luxury fashion product, I would consider buying it from an online second-hand luxury fashion retailer.

○   ○   ○   ○   ○

The likelihood of me purchasing a luxury fashion product from an online second-hand luxury fashion retailer is high.	○	○	○	○	○
My willingness to buy a luxury fashion product from an online second-hand luxury fashion retailer is high.	○	○	○	○	○
The probability that I would consider buying a luxury fashion product from an online second-hand luxury fashion retailer is high.	○	○	○	○	○

Page Break

Part VI. Please select the option that best describes *your thoughts and opinions about buying second-hand luxury fashion products* for each question.

	Strongly Disagree	Disagree	Neither Agree nor Disagree	Agree	Strongly Agree
Internet shopping at second-hand luxury fashion retailers involves significant uncertainty.	○	○	○	○	○
There is a significant chance of money and/or time loss when shopping online at second-hand luxury fashion retailers.	○	○	○	○	○
There would be negative outcomes when shopping online at second-hand luxury fashion retailers.	○	○	○	○	○
My credit card and personal information may not be secure with second-hand luxury fashion retailers.	○	○	○	○	○

Most people who are important to me think that shopping online for second-hand luxury fashion products is acceptable.

○　　　　○　　　　○　　　　○　　　　○

The people in my life whose opinion I value would approve of online second-hand luxury fashion shopping.

○　　　　○　　　　○　　　　○　　　　○

Please select "Strongly Disagree".

○　　　　○　　　　○　　　　○　　　　○

Most people who are important to me approve of me shopping for second-hand luxury fashion products on websites/mobile devices.

○　　　　○　　　　○　　　　○　　　　○

I am willing to encourage friends to try online shopping at second-hand luxury fashion retailers.

○　　　　○　　　　○　　　　○　　　　○

I am willing to share with others the website/mobile app I use to purchase second-hand luxury fashion products.	○	○	○	○	○
I am willing to introduce others to shop for online second-hand luxury fashion products.	○	○	○	○	○
I am willing to share positive things about buying second-hand luxury fashion products at online retailers.	○	○	○	○	○

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Part VII. The questions below ask about *your general background information*. Please check the appropriate information.

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1. What year were you born?

   _____

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2. What is your gender?

   ○ Male

   ○ Female

   ○ Prefer not to disclose

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3. What is your ethnicity? Please select one.

   ○ Native American

   ○ Black or African American

   ○ Asian American

   ○ Hispanic or Latino

   ○ Native Hawaiian or Pacific Islander

   ○ White or European

   ○ Two or more races

   ○ Other (Please specify) _____

4. What is your occupation?

○ Student (college, university, graduate school)

○ Management, business, and finance occupations (e.g., marketing manager, accountant, financial analyst)

○ Human resource manager and purchasing manager

○ Computer, engineering, and science occupations (e.g., software developer, mechanical engineer, epidemiologist)

○ Education, legal, and community service occupations (e.g., professor, lawyer)

○ Arts, design, entertainment, sports, and media occupations (e.g., graphic designer, art gallery curator, broadcast journalist, photographer)

○ Healthcare practitioners and medical occupations (e.g., surgeon, pharmacists)

○ Healthcare support (e.g., nursing assistant, dental assistant, pharmacy aide)

○ Food preparation and serving occupations (e.g., cook, waiter/waitress)

○ Sales agent occupations (e.g., retail salesperson, real estate broker, insurance, and cashier)

○ Office and administrative support occupations (e.g., bookkeeper, financial clerk)

○ Farming, fishing, and forestry occupations (e.g., agricultural inspector, farm contractor)

○ Construction and extraction occupations (e.g., masonry work, carpenter)

○ Installation, maintenance, and repair occupations (e.g., electrical installer, automotive service technician)

○ Production, transportation, and material moving occupations (e.g., flight attendant, pilot, material moving machine operator)

○ Information and technology (e.g., computer programmer, database administrators)

○ Military specific occupations (e.g., army linguist, navy operations specialist)

○ Other occupation

5. What is the highest degree or level of school you have completed?

○ No schooling completed

○ Less than 9th grade

○ 9th to 12th grade, no diploma

○ High school graduate (includes equivalency)

○ Some college, no degree

○ Associate degree

○ Bachelor's degree

○ Master's degree

○ Doctor of Philosophy's degree

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6. What is your annual household income level? (If you are a dependent student, please list your parent's income.)

○ less than $24,999

○ $25,000-$49,999

○ $50,000-$74,999

○ $75,000-$99,999

○ $100,000-$149,999

○ $150,000-$199,999

○ $200,000 or more

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7. What is your monthly flexible income that is left for spending after paying taxes and paying for your necessities?

- ○ $100-$299

- ○ $300-$499

- ○ $500-$699

- ○ $700-$899

- ○ $900-$1,999

- ○ $2,000 or more

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8. What is your zip code?

_____

Please provide your email address if you would like to participate in the drawing for a **$30 Walmart gift card.**

_____

_____

_____

_____

_____

End of Block: Default Question Block