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‘Co-branding as a masstige strategy for luxury brands: Desirable or not?

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ABSTRACT

Co-branding is a popular brand leveraging strategy, widely regarded as beneficial to allied brands. Despite its popularity in practice, there is a paucity of research on co-branding strategies in masstige marketing and luxury branding. Employing a quantitative research design via two survey-based experiments we examine the viability of co-branding versus downward extension on luxury consumers’ attitudes and purchase intent. Underpinned by Categorization and Information Integration theories, we find co-branding to be the more desirable masstige strategy in eliciting favorable consumer responses. Further, we show that co-branding is not detrimental to the prestige and desirability of the luxury brand partner, thus countering the narrative that democratization of luxury dilutes luxury brands’ appeal. Our research advances knowledge on luxury consumers’ evaluations of competing masstige strategies, the mechanisms underlying such evaluations, and the spillover effect of co-branding on luxury brands. We offer actionable implications for luxury brand managers desiring to expand into mass prestige markets.

1. Introduction

Mass Prestige or Masstige is one of the fastest growing product categories in today’s ultra-competitive marketplace (Business of Fashion, 2019; Forbes, 2020). The popular brand-positioning strategy which involves premium mass marketed goods sold at a mid-market price point (Kumar, Paul, & Unnithan, 2020; Silverstein & Fiske, 2003) is fast finding favor with consumers who have aspirational tastes but are value-conscious. Masstige strategy is increasingly prevalent among luxury brands who, prompted by global downturns have sought alternative strategies to increase their brand presence among millennials who represent 32% of the luxury market now but will grow to command over 60% of the market by 2025 (Boston Consulting Group, 2021). Traditionally, the category grew from luxury brands extending their brands down market (e.g., Ralph Lauren’s diffusion brand Polo by Ralph Lauren), however, more recently luxury brands have opted to dabble in the mid-market space by introducing masstige products via collaborations with high street retailers. For example, Versace’s successful collaboration with H&M created buzz for both brands and saw long queues and website crashes from fans determined to purchase the products (Guardian, 2011). In fact, the collaboration was so fruitful that it was greenlighted for a second season in 2012 (Vogue, 2016). H&M has successfully partnered with other luxury brands such as Balmain in 2015, Kenzo in 2016, Moschino in 2018 and Simone Rocha more recently in 2021 (Wear Next, 2022). According to the luxury resale platform The RealReal (cited by Reuters, 2019), pieces from the collaborations with H&M sell 22% faster than the luxury brands’ main labels. Other notable co-branding masstige examples by luxury brands with high street retailers include Prada and LG, Balmain and Barbie, Hermès and Apple, Manolo Blahnik and Birkenstock among others. By partnering with high street retailers, luxury brands can expand their operations whilst reducing expenditure, minimizing risk, and driving brand awareness among a new segment of consumers (e.g., Oeppen & Jamal, 2014; Shan, Lu, & Cui, 2022; Wang, Soesilo, Zhang, & Di Benedetto, 2012).

Despite the popularity of masstige collaborations between luxury brands and high street retailers, evidence on the efficacy of co-branding as a masstige strategy is scarce. To date, extant research on masstige focuses mainly on luxury brands’ downward extension into the mass prestige market. Research in the domain highlights the drivers of successful luxury fashion brand extensions (e.g., Arora, McIntyre, Wu, & Arora, 2015; Eren-Erdogmus, Akgun, & Arda, 2018; Hennigs, Wiedmann, Behrens, Klarmann, & Carduck, 2013) and masstige consumption (e.g., Silverstein & Fiske, 2003; Truong, McColl, & Kitchen, 2009).

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Experimental research in the domain, whilst limited, highlights the differential effects of downward vertical extensions in prestige and luxury brands (e.g., Boisvert & Ashill, 2021; Dall'Olmo Riley, Pina, & Bravo, 2013; Lim, Kim, & Cheong, 2016; Magnoni & Roux, 2012). Other research involving masstige focuses on measurement and theory development, such as the development of the Masstige Mean Score Scale and Masstige Mean Index (Paul, 2015, 2019).

However, empirical research addressing masstige by way of co-branding is limited. To date only a handful of studies have empirically examined masstige co-branding in the luxury domain (e.g., Amatulli, Mileti, Speciale, & Guido, 2016; Oeppen & Jamal, 2014; Lim et al., 2016; Mrad, Farah, & Haddad, 2019; Shan et al., 2022; Shen, Choi, & Chow, 2017). For instance, Lim et al. (2016) investigated the impact of hedonic and utilitarian benefits for luxury sportswear brands based on co-branding vs brand extension. The authors show that purchase intention is greater for the luxury sportswear brand based on co-branding than for the brand extension. Further, Shen et al. (2017) show that co-branding with a well-known luxury brand is a desirable strategy for fast fashion brands wishing to extend upwards. More recently, Shan et al. (2022) found that fit plays a critical role in consumers' evaluations of masstige offerings between high street retailers and luxury brands. Notwithstanding the insights provided by the above studies, existing knowledge focuses primarily on upward collaborations from the high street retailer's perspective. Importantly, the existing literature largely ignores how consumers evaluate the masstige co-brand from the luxury brand's perspective (i.e., a downward collaboration) and the resulting effect on the "equity" of the luxury partner brand in the alliance. Thus, this study addresses this research gap in the extant literature by investigating the effectiveness of co-branding masstige strategy (vs downward extensions) and the consequent spillover effect on key luxury brand attributes such as prestige, desirability, and exclusivity.

Overall, there is a paucity of empirical work that addresses the effectiveness of co-branding as an effective masstige strategy. The divergence between the focus of scholarly work and practice is surprising as co-branding masstige partnerships are more frequent than category downward extensions among luxury fashion brands (see Table 1) and growing in popularity among affluent millennials. For instance, a 2021study by the Boston Consulting Group (BCG) and the Italian luxury brand committee Altagamma reported that millennials favored collaborations between fast fashion and luxury brands (Boston Consulting Group, 2021). This imbalance between downward extension and co-branding masstige research relates, in part, to the assumption that downward brand extensions is the only viable strategy for luxury brands to leverage their brand in the mass prestige category. We argue otherwise. Addressing the above research gaps is, therefore, theoretically and managerially important, and provides motivation for our study.

Against the above background, we investigate the efficacy of luxury fashion brands launching masstige products via co-branding partnerships with high street retailers. vs downward line extensions. Underpinned by Categorization (Meyers-Levy & Tybout, 1989) and Information Integration (Anderson, 1981) theories, we theorize that co-branding is a more effective strategy for luxury brands launching a mass prestige product than an independent strategy, whereby the brand launches the masstige product on its own by way of a downward extension. In addition, we examine the impact of co-branding as a masstige strategy on luxury brand constructs including prestige, desirability and exclusivity.

Our research makes several novel contributions. First, the research advances masstige marketing literature by investigating for the first time, the spillover effect of a co-branding masstige strategy on the luxury partner brand attributes. In doing so, we present a novel application of Information Integration theory in explaining how luxury brands who partner with high street retailers are evaluated by consumers. Moreover, by demonstrating the differential effects of two distinct masstige strategies, namely masstige brands created through a brand alliance with a high street retailer vs masstige brands evolved through downward brand extensions, we advance understanding on the efficacy of different masstige strategies. Second, we extend the co-branding literature by demonstrating its viability as a strategy for luxury brand expansion. In particular, we provide evidence that counters the narrative that collaborations between mass market and luxury brands pose a risk and dilute the luxury brand's image and appeal (Pitt, Berthon, Parent, & Berthon, 2009). Third, at a broader level, we demonstrate that the interface of masstige marketing and brand alliance research extend knowledge on consumers' evaluation of luxury brands, thus, advancing luxury branding literature. Our findings also offer important managerial guidelines for luxury brands coveting to create a successful masstige strategy.

Table 1
Examples of downward extensions vs co-branding practices by fashion luxury brands.

Masstige Strategy	Brand/s
Co-branding	Alexander McQueen × Puma
	Alexander McQueen × Target
	Alexander Wang × H&M
	Balenciaga × Adidas
	Balmain × Barbie
	Burberry × Supreme
	Comme des Garçons × H&M
	Diane von Furstenberg × H&M Home
	Dior × Nike
	Fendi × Fila
	Gucci × North Face
	Hermès × Apple Watch
	Jimmy Choo × H&M
	Karl Lagerfeld × H&M
	Kenzo × H&M
	Lanvin × H&M
	Louis Vuitton × Supreme
	Missoni × Target
	Manolo Blahnik × Birkenstock
	Moschino × H&M
	Prada × LG
	Prada × Adidas
	Roberto Cavalli × H&M
	Stella McCartney × H&M
	Stella McCartney × Gap
	Versace × H&M
Downward Extensions	Armani – Armani Exchange
	Max Mara – Weekend by Max Mara
	Prada - MiuMiu
	Ralph Lauren – POLO Ralph Lauren
	Valentino – Red Valentino
	Versace– Versus (discontinued)

2. Theoretical background and conceptual framework

2.1. Masstige in luxury branding

Masstige, synonymous with 'mass' or 'affordable' luxury has gained prominence as a luxury branding strategy in recent years. Unlike the traditional luxury brand concept, which is available only to exclusive groups of people, masstige envisages to retain a brand's prestige with reduced price premiums to expand their target audience and attract mass market consumers (Kumar, Paul, & Unnithan, 2020; Paul, 2019; Truong et al., 2009). Brands such as Prada and Max Mara have been successful in capturing a wider market by introducing downward brand extensions (e.g., diffusion brands with a lower price than their parent brand). Examples include Prada's Miu Miu; and Max Mara's Weekend by Max Mara.

Despite the popular practice in brand building, masstige marketing as an area of research is still in the infancy stage (Paul, 2019). Early research in this field attempted to conceptualize masstige (e.g., Kastanakis & Balabanis, 2012; Roper, Caruana, Medway, & Murphy, 2013; Truong et al., 2009). Silverstein and Fiske (2003) first suggested masstige as a term to describe a market for 'new-luxury' and considered that masstige goods were priced above middle market but well below the 'old' or traditional luxury goods. Research also shows that masstige consumption is formed based on consumers' interdependent self-concept (Kastanakis & Balabanis, 2012), whereby consumers seek to portray a desirable ideal-self by purchasing and using a masstige good (Kapferer, 2015). Subsequent studies extended masstige research by developing theoretical foundations and measurements of masstige marketing. For example, Paul (2015, 2019) proposed models for masstige brand building, introduced and validated scales measuring the mass prestige value of brands e.g., 'Masstige Mean Score Scale' and 'Masstige Mean Index'.

Currently, empirical research examining the efficacy of masstige strategies from consumer perspective is still incipient, as shown in our review of key studies in the domain (see Table 2). The majority of existing empirical studies is grounded in the context of luxury downward extension (e.g., Albrecht, Backhaus, Gurzki, & Woisetschläger, 2013; Boisvert & Ashill, 2021; Dall'Olmo Riley, Pina, & Bravo, 2015; Kim, Lavack, & Smith, 2001; Magnoni & Roux, 2012). Evidence generally shows that luxury brand equity is susceptible to negative spillover or diluting effect using a step-down brand extension strategy to masses (Boisvert & Ashill, 2018a, 2018b; Dall'Olmo Riley et al., 2013; Kim et al., 2001). Moreover, downward extension of luxury brands can have a negative impact on consumer-brand relationship including self-brand connection, brand attachment, brand trust and brand commitment (Magnoni & Roux, 2012). This is explained by the fact that consumers may consider a lower-priced downward extension inconsistent and incompatible with their associations of luxury brands as status symbols (Aaker, 1997), and therefore maintaining brand associations related to prestige and exclusivity can be a difficult task in luxury downward extensions (Randall, Ulrich, & Reibstein, 1998). However, Arora et al. (2015) suggests consumer responses to luxury downward extension may be subject to country-of-origin effect. Their study shows positive outcomes of luxury diffusion brands (e.g., increased purchase intention) when there is congruence between country-of-origin and country-of-manufacture. Further, such congruence affects evaluations of downward extension of luxury hedonic products more than the utilitarian product.

Research also investigated the influencing factors on consumers' responses to downward luxury extensions. For example, extension fit is found to be the most important determinant for the success of category brand extension for both luxury and non-luxury brands, followed by consumers' category involvement (Albrecht et al., 2013). Dall'Olmo Riley et al. (2013) show that extension magnitude plays a role in consumer evaluation of the brand. A smaller price differential (25% discount off parent brand) is found to have a more negative impact on brand image than the larger discount (50% discount). Perceived extension value is also a predictor for purchase intention (Dall'Olmo Riley, Pina, & Bravo, 2015), particularly hedonic value (Albrecht et al., 2013).

As evidenced in the review in Table 2, scholarly research investigating co-branding as a masstige strategy is comparatively scarce. Research taken from a managerial perspective suggests that co-branding is a positive way of extending existing market reach (e.g., Oeppen & Jamal, 2014). Based on interviews with industry experts, Oeppen and Jamal (2014) concluded that mutual benefits for luxury and mass market fast fashion brands to collaborate include higher brand awareness and enhanced values and brand image from the partnering brand. Limited empirical evidence suggests that co-branding may be a desirable approach for appealing to a wider target audience (e.g., Lim et al., 2016; Shen et al., 2017). For example, Shen et al. (2017) posit that co-branding would be more successful when fashion brands collaborate with luxury brands that possess a high level of brand loyalty. In addition, successful co-branding would enhance high street fashion brands' loyalty and profit. Further, Lim et al. (2016) conducted a comparative analysis of factors influencing purchase behavior of luxury sportswear entering a co-branding vs brand extension scenario. They found that the impact of hedonic and utilitarian benefits on purchase intention and willingness to pay are greater for the luxury sportswear brand based on co-branding than the brand extension. Recent evidence from Shan et al. (2022) show that in a co-branding scenario, both brand and product fit between high street retailers and luxury brands enhance consumers' evaluations of the masstige offer.

While the above studies offer useful evidence of positive collaborative outcomes for co-branded masstige products, the impact on partnering luxury brands is limited. Despite claims that masstige is a risky strategy for luxury brands, research in the domain has mainly explored downward extensions rather than via co-brand alliances (Kumar, 2020), revealing a gap in understanding the consequences of co-branding masstige strategies on the partner luxury brand. To the best of the researchers' knowledge, only studies by Amatulli et al. (2016) and Mrad et al. (2019) explore how the perceived collaboration between a luxury and a fast-fashion brand impacts consumer reaction to the luxury brand. Both studies, however, are exploratory in nature and overlooks the effect of co-branding masstige on established luxury dimensions. Research has so far failed to investigate the impact of co-branding masstige strategies on key luxury brand constructs such as post-extension brand desirability, exclusivity and prestige. Moreover, only one other study to date has examined the differential impact of both masstige strategies i.e., downward extensions vs co-branding, however, Lim et al. (2016) study is restricted to understanding the antecedent factors of consumers' purchase intentions to buy varying types of luxury products. The differential impact of both strategies has not been comparatively analysed. Based on the above gaps in the literature, this research examines 1) the viability of co-branding vs downward extension masstige strategies on luxury consumers' attitudes and purchase intent and 2) the post masstige effect on the luxury brand partner. We posit that co-branding might be a more desirable strategy for luxury brands to maintain and build brand equity. We offer explanations in the following sections.

2.2. *Masstige strategies: co-branding vs downward extension*

In today's competitive marketplace, brands face the challenge of gaining mindshare and market penetration (Aaker, 2012). As a result, brand managers explore different brand leveraging strategies to remain competitive and increase the value of their brand. Extant literature suggests three strategies for leveraging an existing brand into a new market namely a brand extension, product line extension and co-branding (e.g., Aaker, 1996; Bhat & Reddy, 2001; Lafferty, Goldsmith, & Hult, 2004, Lafferty & Goldsmith, 2005; Lanseng & Olsen, 2012; Völckner & Sattler, 2006; Wang & Liu, 2020). Brand extensions occur when a brand expands in a completely different product class (e.g., Virgin Active & Apple TV), while line extensions refer to the expansion of a brand name in its existing product class (e.g., Diet Coke & Liquid Tide). Co-branding or brand alliance is a partnership in which two companies collaborate to present their brands jointly to the consumer (e.g., Apple and Hermes' watch & Mercedes and Swatch's smart car). Given the prevalence of the latter two strategies in luxury masstige practice (See Table 1), co-branding and line extensions are the focus of our study.

In the context of luxury brands, line extensions into the mass prestige market typically involve a downward vertical extension whereby a new brand is created in the same product category of the core brand but at a lower quality and price (Kim & Lavack, 1996; Kumar et al., 2020). Notable examples in practice include Armani Exchange by Armani, Miu Miu by Prada and the now discontinued Versus by Versace. Extant evidence largely supports the view that downward extensions by luxury brands lead to a dilution of the parent brand's image (e.g., Ahluwalia & Gürhan-Canli, 2000; Boisvert & Ashill, 2018a; Dall'Olmo Riley et al., 2013; Dubois & Paternault, 1995; Kim & Lavack, 1996; Magnoni & Roux, 2012). For instance, Ahluwalia and Gürhan-Canli (2000) found that negative information about the extension led to dilution of the

Table 2
Summary of key literature on co-branding and downward extension in masstige marketing.

Masstige Focus	Study	Focus	Method	Context	Characteristic(s) examined	Co-branding vs Downward Extension	Effect on Luxury Brand
	Shan et al. (2022)	Examines how the interaction effect between brand personality fit and product category fit influence consumers' evaluations of the masstige co-branded offer	Experiment	Co-branding between luxury and fast fashion brands	Brand personality fit, product category fit, perceived masstige, brand equity	No	No
	Mrad et al. (2019)	Explores consumers' reactions to collaborations between a luxury and fast-fashion brand	Interview	Co-branding between luxury and fast fashion brands	Brand awareness, impaired perception, word of-mouth, consumer engagement, perceived self-expressiveness, brand avoidance.	No	Yes
Co-branding	Shen et al. (2017)	Examines the impact of brand loyalty on revenues in luxury and fast fashion co-branding.	Analytical modelling	Co-branding between luxury and fast fashion brands	Brand loyalty, firm performance	No	No
	Amatulli et al. (2016)	Explores how the luxury sector has been affected by fast fashion brands in the UK	Interview	Co-branding between luxury and fast fashion brands	Awareness, consumer attitude, purchase intention	No	Yes
	Ho et al. (2017)	Examines consumers' attitudes towards luxury co-branded products	Survey	Co-branding between mass market high-tech brands and luxury brands	Attitude, product fit, brand fit, purchase intention	No	No
	Oeppen and Jamal (2014)	Offers managerial perspectives on co-branding in the fashion industry	Interview	Co-branding between luxury and fast fashion brands	–	No	No
	Boisvert and Ashill (2021)	Examines the impact of gender on the evaluation of luxury brand vertical line extensions in a cross-national context.	Experiment	Upscale line extension vs downward line extension	Gender, country of living, extension types, purchase intentions	No	Yes
	Boisvert and Ashill (2018a)	Examines the impact of different downward line extensions on luxury brand evaluations	Experiment	Direct/sub-branded/ independent downward line extension vs horizontal extension	Country of living, extension authenticity, fit, post extension attitude towards brand	No	Yes
	Boisvert and Ashill (2018b)	Examines the impact of branding strategies on evaluations of luxury horizontal and downward line extension in a cross-national context	Experiment	Horizontal vs downward line extension in France and US	Branding types, extension types, country effects, purchase intention	No	No
Downward Extension	Lim et al. (2016)	Examines antecedents and the role of branding strategies on purchase intention	Survey	Brand extension vs co-branding for luxury sportswear brand	Utilitarian hedonic and symbolic benefits, purchase intention	Yes	No
	Arora et al. (2015)	Examines consumers' evaluations of luxury brands versus diffusion brands	Experiment	Downward extension	Country-of-origin (COO), country-of-manufacture (COM), congruence/ incongruence, purchase intention	No	No
	Dall'Olmo Riley, Pina, and Bravo (2015)	Examines purchase intention of downscale vertical extension of luxury and premium brands	Survey	Vertical brand extension	Brand attitude, perceived fit, extension attitude, perceived value of extension, purchase intention	No	No
	Albrecht et al. (2013)	Examines success factors of brand extensions for luxury brands vs non-luxury brands	Survey	Category line extension in luxury vs non-luxury brands	Brand value, fit, extension category involvement, attitudes towards brand extension, post extension image	No	Yes
	Dall'Olmo Riley et al. (2013)	Examines the effect of downward extensions magnitude on extension evaluations	Experiment	Vertical brand extensions	Extension magnitude, product category, brand concept, extension attitude, post-extension brand image	No	Yes
	Magoni & Roux (2011)	Examines consumers' evaluations of downward extension of luxury vs non-luxury brands	Quasi-experiment	Vertical/downward line extension of luxury brands vs non-luxury brands	Brand concept (luxury vs non-luxury), self-brand connections, brand attachment, brand trust, brand commitment	No	Yes
	Kim et al. (2001)	Examines consumers' evaluations of vertical brand extensions	Experiment	Upscale/downward line extension	Perceived distance between extension and core brand, pre-/post-extension brand attitude	No	No
	This study	**Examines co-branding vs downward extension masstige**	**Experiment**	**Downward extension vs co-**	**Extension favorability, purchase intention, status**	**Yes**	**Yes**

(continued on next page)

Table 2 (*continued*)

Masstige Focus	Study	Focus	Method	Context	Characteristic(s) examined	Co-branding vs Downward Extension	Effect on Luxury Brand
		strategies on luxury consumers' brand perceptions		branding with a high street brand	consumption, brand desirability, brand prestige, exclusivity		

family brand regardless of the extension category. Similarly, Kim and Lavack (1996) show that line extensions diminish the core brand's image. In particular, the authors suggest that distancing the step-down brand name further from the core brand name resulted in less favorable evaluations of the brand extension. Thus, luxury brand managers are advised to pursue this strategy with caution as the consequences on the core brand are catastrophic.

Alternatively, co-branding provides a conduit for luxury brands to serve the growing niche of mass prestige consumers by way of a strategic partnership with a high street retailer. The partnership typically short-term is intended to support the luxury brands' entry into the mass prestige market. Notable examples include Gucci & North Face and Missoni & Target. Co-branding has traditionally been examined in a variety of contexts such as advertising alliances (e.g., Nguyen, Romaniuk, Faulkner, & Cohen, 2019), country-of-origin alliances (e.g., Bluemelhuber, Carter, & Lambe, 2007), business-to-business alliances (e.g., Crisafulli, Dimitriu, & Singh, 2020); CSR-based alliances (e.g., Gabrielli, Baghi, & Bergianti, 2021; Singh, 2016), and higher education alliances (e.g., Kalafatis, Ledden, Riley, & Singh, 2016), amongst others. Research in the domain highlights several benefits associated with co-branding (Pinello, Picone, & Destri, 2022), such as signaling quality of the partnering brands (Rao & Ruekert, 1994; Rao, Qu, & Ruekert, 1999), creating a point of differentiation for the partner brands (McCarthy & Norris, 1999), diluting the risk of entering new markets (Abratt & Motlana, 2002; Leuthesser, Kohli, & Suri, 2003), enhancing brand equity (Muniz & Guzmán, 2021; Ueltschy & Laroche, 2004), and transferring favorable associations to the partner brands (Tian, Tao, Hong, & Tsai, 2021; Washburn, Till, & Priluck, 2000). As suggested by Besharat (2010), academic research interest in co-branding reflects a growing awareness that leveraging a firm through brand associations is more cost-effective, and less risky, than traditional brand extension strategies.

While most brand leveraging research is driven by the premise that consumers' perceptions of the parent brand will impact their perceptions of the new extended product (e.g., Bhat & Reddy, 2001; Hultman, Papadopoulou, Oghazi, & Opoku, 2021; Sichtmann & Diamantopoulos, 2013), we contend that both line extensions and co-branding involve different psychological processing, which differently influences consumers' perceptions of luxury brands undertaking masstige strategies. According to Categorization Theory (Meyers-Levy & Tybout, 1989; Sujan & Bettman, 1989; Sujan & Dekleva, 1987) and Information Integration Theory (Anderson, 1981), people form attitudes by retrieving existing information, including beliefs, attitudes and perceptions about category stimuli held in memory. Perceptions and attitudes are relatively enduring, which influence behavior and ultimately impacts consumers' brand evaluations (Olson & Zanna, 1993; Petty, Wegener, & Fabrigar, 1997). Existing attitudes, categories and perceptions are attended to and integrated with new stimuli when new information about, for instance, a new brand is made available.

Consistent with the above-discussed theoretical perspectives, we expect that when consumers are exposed to a masstige extension bearing the luxury brand's name, category stimuli are activated. Once activated, cognitions already associated with the luxury parent brand are easily retrieved, and in turn influence attitudes toward the masstige product (Meyers-Levy & Tybout, 1989). We contend that in the case of a downward extension in which the functional and symbolic benefits of the luxury parent brand are diminished, evaluations of the associated extension will be less favorable.

On the other hand, consumers' perceptions toward the masstige co-brand result from the integration of information regarding the individual partner brands in the alliance (Böger, Kottemann, & Decker, 2018; Lafferty, Goldsmith, & Hult, 2004; Rodrigue & Biswas, 2004). In the context of a product jointly created by a luxury brand and high street retailer, consumers' evaluations of the new product are less reliant on the category associations of the luxury parent brand but by the stored memory associations of each partner. As suggested by Lafferty and Goldsmith (2005), "*When information exists where one attitude object is familiar, and the other is not as familiar, subjects anchor on information that is most easily accessible or the first thing that comes to mind and then adjust for the less salient information*" (p. 424). We contend that in co-branding masstige arrangements, the high street brand possesses greater salience and therefore carries more weight in consumers' subsequent judgement of the co-branded masstige product. Accordingly, we theorize that:

H1: Extension favorability are stronger (weaker) when luxury brands employ a masstige co-branding (vs masstige downward extension) strategy.

Consistent with the above theoretical discussion, we contend that consumers' purchase intention will also be relatively stronger in the co-branding strategy than in the downward extension. Purchase intention is a good indicator of customer actual purchase behavior (Ajzen & Fishbein, 1977; Davidson & Jaccard, 1979) and is an important variable which can potentially influence a luxury firm's downstream variables such as profits. Several studies in the co-branding domain suggest a positive link between brand attitude (akin to extension favorability) and purchase intentions (e.g., Baxter & Ilicic, 2015; Paydas Turan, 2021; Rodrigue & Biswas, 2004). For example, Rodrigue and Biswas (2004) show that attitudes toward the alliance have a positive effect on perceived quality of the alliance, willingness to pay a premium price and purchase intention. In a similar way, we expect that consumers will likely behave in a way that reinforces their evaluations of the co-brand masstige offering. We therefore expect that if consumers' evaluations of masstige co-branding have a differential advantage over masstige downward extensions (H1), a similar effect is expected as it relates to consumers' behavioral responses to said masstige offering. Thus, we posit:

H2: Purchase intentions are stronger (weaker) when luxury brands employ a masstige co-branding (vs masstige downward extension) strategy.

2.3. The mediating role of extension favorability on luxury brand constructs

Once the effects of co-branding on consumer responses to masstige offerings are established, it is crucial to understand the consequent spillover effect of extension favorability on the luxury partner brand, an area currently overlooked in the literature. Research in luxury branding suggests that prestige, exclusivity and desirability are key characteristics or brand associations of a luxury brand (Dall'Olmo Riley, Pina, & Bravo, 2015; Dhaliwal, Singh, & Paul, 2020; Lim et al., 2016). As suggested by Hennigs et al. (2015), a customer's overall perception of the luxury brand is driven by the financial, functional and the social values associated with the luxury brand. The financial value of a luxury brand is strongly connected with aspects of exclusivity and rareness (scarcity) which in turn positively enhances the desirability of the luxury brand (Hennigs et al., 2015; Jung & Kellaris, 2004). In this study, brand exclusivity and desirability capture the financial value of the luxury brand, wherein brand exclusivity relates to the limited accessibility of the luxury brand and brand desirability is related to rarity perceptions of the luxury offering (Bachmann, Walsh, & Hammes, 2019; Jung & Kellaris, 2004; Yoo & Park, 2016). Brand prestige, which captures the social value of a luxury brand, refers to the relatively high status of product positioning associated with a brand (Baek, Kim, & Yu, 2010; Kapferer & Valette-Florence, 2018; Steenkamp, Batra, & Alden, 2003).

Scholars suggest that relative scarcity of products (e.g., limited editions) can influence customer perceptions about luxury brands (e.g., Shi, Li, & Chumnumpan, 2020). For example, Jung and Kellaris (2004) show that perceived scarcity of a product augments the desirability of the product wherein the purchase intent is higher for more scarce products than less scarce products. In line with the above evidence, we contend that when presented with a co-branding masstige strategy, consumers' attitudes to the extension will be favorable. Positive perceptions of the co-brand offering, which is inherently scarce due to the one-time, limited nature of the partnership, will in turn positively affect consumers' post-alliance evaluations of the luxury partner brand. It is, therefore, through the effect of extension favorability that co-branding masstige promotes positive perceptions of brand prestige, exclusivity and desirability. Hence:

H3: Extension favorability positively mediates the relationship between masstige co-branding and (a) brand prestige, (b) brand desirability, (c) exclusivity of the luxury partner brand.

2.4. *The moderating role of status consumption*

Status consumption refers to the motivational process by which individuals 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, Goldsmith, & Flynn, 1999). Consequently, an individual seeking status and social approval from others will engage in consumption of luxury brands that are viewed positively in terms of their prestige, exclusivity and desirability. We argue that the potency of the mediator effect (extension favorability) on luxury brand constructs (prestige, exclusivity and desirability) is dependent on the need for status consumption. We posit that consumers with a higher need for status consumption will view the masstige co-branding or accessible luxury less favorably because they have a greater need for status and social standing. Our hypothesized effect stems from prior research suggesting that consumers with higher need for status consumption tend to equate luxury brands with price, hold firm beliefs that luxury brands must be expensive, and search for expensive brands and prominent logos (Kapferer & Valette-Florence, 2021). On the other hand, consumers with less need for status consumption are more likely to view masstige offers or accessible luxury offers more favorably as they have less need to signal status (Kapferer & Valette-Florence, 2021). Thus, we postulate:

H4: Need for status consumption moderates the indirect relationship between masstige co-branding and (a) brand prestige, (b) brand desirability, (c) brand exclusivity via extension favorability such that the mediated relationship will be weaker under higher need for status consumption than lower need for status consumption.

3. Methodology

3.1. *Overview of studies*

Fig. 1 presents the proposed conceptual model, along with research hypotheses. To explore consumers' evaluation of co-branding vs downward extension, this paper adopts an exploratory quantitative methodology. Specifically, we conducted two online survey experiments to test the model. To overcome bias issues related to testing real-life brands, scenario-based survey experiments were selected (Campbell & Stanley, 2015; Kalafatis, Remizova, Riley, & Singh, 2012). In Study 1, we analyze consumers' acceptance and purchase intentions of co-branding vs downward extension masstige offerings, thereby testing for H1 and H2. In Study 2, we further assess the outcome effects on luxury brand constructs (H3a-c) and boundary conditions by testing the role of status consumption (H4a-c). Below we provide an overview of each study and related results.

3.2. *Study 1*

Design & sample. We conducted a one-factor (masstige strategy: co-branding vs downward extension) between-subject experiment in December 2020. A sample of 150 UK residents were recruited using the consumer panel operated by Prolific Academic (https://www.prolific.co), out of which 111 cases were valid and used for analysis (55–56

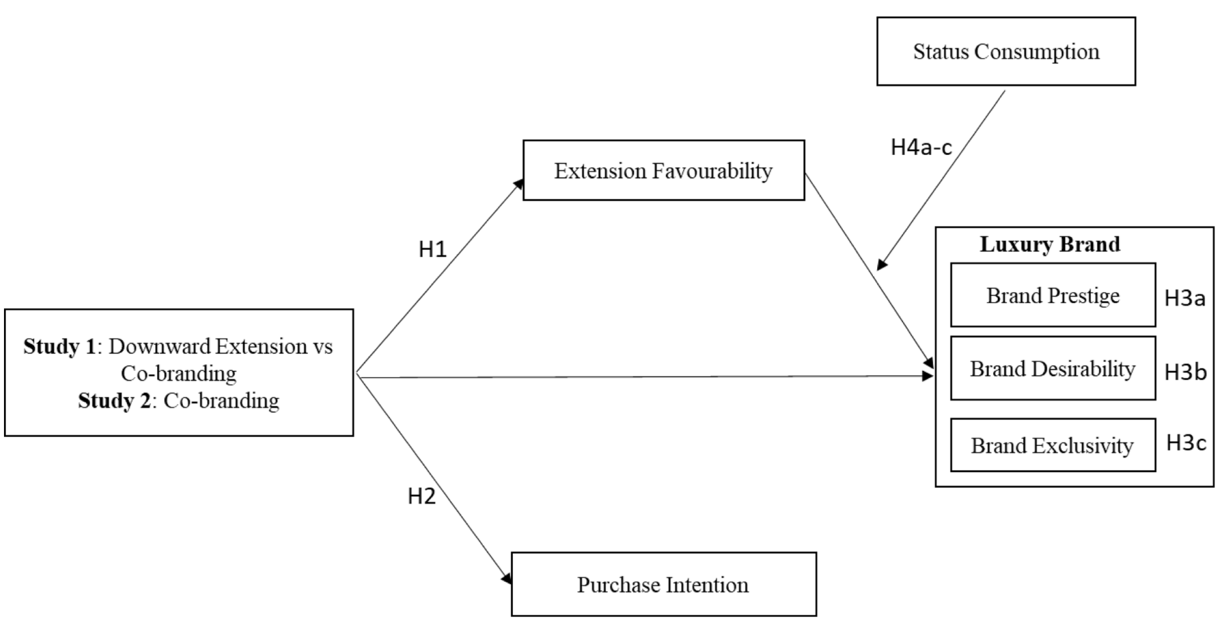


Fig. 1. Conceptual model.

per experimental condition). Using pre-existing screeners on Prolific Academic panel, people who owned more than two fashion items that cost over £200, frequently purchased luxury goods (i.e., three or more times a year) and did so within the last year were recruited. The sample included 70 percent females. Different age groups were represented: 27% are 18 to 24 years old, 56% 25 to 34 years old, 11% 35 to 44 years old, 4% 45 to 55 years old, and 2% 55 years old or above.

Stimuli. The experimental scenarios were developed following extensive secondary research and pre-testing. Pre-test 1 (n = 51) was used to assess brand attitude, brand familiarity and brand equity of several luxury fashion and high street brands shortlisted from Interbrand's (2020) global ranking. Extant literature shows that brand attitude, brand familiarity and brand equity can impact consumers' evaluations of brand alliances (e.g., Pinello et al, 2022; Simonin & Ruth, 1998; Washburn, Till, & Priluck, 2004), and thus these constructs were measured. Among the brands, Gucci and Nike displayed comparatively high brand attitude, brand equity and brand familiarity, hence these brands were selected as the two partner brands for the study. Pre-test 2 (n = 31) was conducted to assess perceptions of fit between the two brands. Extant literature suggests that brand fit between brands impact consumers' processing and evaluation of co-branding partnerships (e.g., Radighieri, Mariadoss, Grégoire, & Johnson, 2014; Shan et al., 2022; Swaminathan, Reddy, & Dommer, 2012). Thus, fit was measured. The results confirmed that consumers perceived the brands to be highly compatible (brand fit $M = 5.17$; product fit $M = 5.03$). Following the approach by Kumar (2005), we developed hypothetical brand scenarios, which described a luxury brand extending into the masstige market.

In the downward extension condition, participants read a scenario about Gucci's launch of a new mid-priced brand collection and label *G by Gucci*. In the co-branding condition, Gucci had partnered with Nike to release a mid-priced collection called *Gucci X Nike*. Details related to the nature of the collection and price points were consistent across both conditions (see Appendix A for details). In pre-test 3 (n = 94), realism and clarity checks confirmed that the scenarios were clear ($M = 5.70$), believable ($M = 5.07$) and realistic (M = 4.94) across both conditions. Two manipulation checks were also carried out; the first enquired about whether the product price point was perceived as mid-market/mass prestige ($M_{\text{high}} = 4.09$, $M_{\text{mid}} = 4.24$, $M_{\text{low}} = 2.60$; $t\,(1, 93) = 12.59$, $p < .05$); another item enquired about the nature of the strategy (Downward Extension: $M_{\text{downward}} = 5.61$, $M_{\text{cobranding}} = 3.53$, $t\,(1, 93) = 17.56$, $p < .05$; Co-branding: $M_{\text{downward}} = 3.72$, $M_{\text{cobranding}} = 5.43$, $t\,(1, 93) = 3.88$, $p < .05$). Results from both checks confirmed our expectations.

Data collection & Measures. An online survey was administered to participants. The panel provider recruited people who regularly purchased luxury products and did so within the last year. We included a screening question at the beginning of the questionnaire to verify participants' screener responses. Participants were then randomly assigned to one of the two experimental conditions and instructed to complete a series of questions. First, participants were introduced to a brief history of the luxury brand, Gucci, followed by an Instagram post of the brand's plan to launch its new mid-price collection. Participants in the co-branding condition read about Gucci's plan to pursue the venture with high street retailer Nike, while participants in the downward extension condition read about the brand's plan to launch *G by Gucci*. Following best practice by Hamilton, Vohs, and McGill (2014), the brand scenarios were the same in content and length across both conditions to avoid heuristic biases. Last, they answered questions measuring our constructs, as well as questions concerning their demographics. Attention check questions were included in intervals to ensure that participants paid sufficient attention in completing the survey. The survey lasted approximately 10 min and participants received monetary compensation for their participation.

In designing the questionnaire, we further took steps toward reducing common method bias (CMB), including the randomization of measurement items, ensuring confidentiality of responses and checking for the use of simple language throughout, in line with recommendations from MacKenzie and Podsakoff (2012). We measured extension favorability and purchase intentions with well-established scales from Martinez, Montaner and Pina (2009) and Lin, Chen, Chiu, and Lee (2011), respectively. The scales performed adequately in terms of reliability with high loadings on the intended constructs. Average Variance Extracted (AVE) and Composite Reliability (CR) were above established thresholds of 0.5 and 0.7, respectively (Nunnally & Bernstein, 1994), confirming internal consistency. Discriminant validity was established through Fornell and Larcker (1981) criterion. Detailed measurement items and statistics are presented in Appendix B.

Analysis & results. We analyzed the relative impact of the two masstige strategies on extension favorability and purchase intentions by means of ANCOVA analysis with price perception as a covariate. Table 3 presents the results for Study 1. In line with our expectations, and as set out in H1, there is a significant difference between both strategies on extension favorability ($F(1,108) = 6.103$, $p = .015 < 0.05$). The mean ratings show higher ratings for co-branding (*M_co-branding = 4.869, SD = 1.26* vs *M_downwardextension = 4.333, SD = 1.30*). The results also confirmed there is statistically significant difference across both strategies for purchase intentions (H2); ($F(1,108) = 5.598$, $p = .020 < 0.05$). The mean ratings show higher ratings for co-branding (*M_co-branding = 4.089, SD = 1.48* vs *M_downwardextension = 3.460, SD = 1.66*). Consistent with H1 and H2, we find that masstige extensions by way of co-branding to be significantly more favorable than those launched via downward extensions.

3.3. Study 2

Design and sample. To assess the outcome effects on luxury brand constructs and the role of status consumption, we conducted a single factor within-subjects experiment, this time dropping the downward extension as Study 1 showed that co-branding masstige approach was significantly more favorable. We collected 101 valid responses via the Prolific Academic panel in January 2021, using the procedures described in Study 1. Participants were 59% female and represented different age groups: 36% were 18–24 years old, 54% 25–34, 7% 35–44, and 3% 55 or above.

Data collection & Measures. All procedures including realism and manipulation checks were consistent with study 1. We retained extension favorability measures employed in Study 1. Brand prestige, brand exclusivity, brand desirability and status consumption were further measured using established scales from the literature and contextualized for the study. As in Study 1, all scales performed adequately in terms of internal consistency, with composite reliability, AVE and discriminant validity all within the thresholds. The measurement items and statistics are presented in Appendix B.

Analysis & results. We analyzed the mediated effect of extension favorability on the associations between cobranding and brand prestige, brand desirability and brand exclusivity (H3a-c) using model 4 in PROCESS (Hayes, 2018). Table 4 presents the results of the conditional effects analysis. The indirect effect reveals a significant effect of co-branding on brand desirability sequentially mediated by extension

Table 3
Study 1 Results.

		Downward Extension Masstige *G by Gucci*	Co-branding Masstige *Gucci × Nike*
Extension Favorability	Mean	*4.33*	4.87
	SD	*1.30*	*1.26*
*F(1,108) = 6.103, p = .015***			
Purchase Intentions	Mean	*3.46*	4.09
	SD	*1.66*	*1.48*
*F(1,108) = 5.598, p = .020***			

Note: One-tailed tests — *p < 0.10; **p < 0.05; ***p < 0.01.

Table 4
Study 2 Results.

Hypothesized Indirect Effect	*b*	SE	95% *CI* Lower/Upper
Co-branding → Extension favorability → Brand Exclusivity[R2 = 0.014; F (2, 196) = 1.45; *p* <.001]	0.04 ns	-0.03	-0.01;0.11
Co-branding → Extension favorability → Brand Prestige[R2 = 0.063; F (2,196) = 6.61; *p* <.001]	0.08*	0.04	0.01;0.18
Co-branding → Extension favorability → Brand Desirability[R2 = 0.046; F (2, 196) = 4.74; *p* <.001]	0.12*	0.07	0.01;0.28
Hypothesized Indirect effect Across Levels of Status Consumption	***b***	**SE**	**95% *CI* Lower/ Upper**
Brand Exclusivity [R2 = 0.042; F (4, 96) = 1.05; *p* <.001]			
Low	.05ns	0.05	-0.11; 0.12
Medium	.04ns	0.04	-0.09; 0.09
High	.04ns	0.04	-0.10; 0.08
Brand Desirability [R2 = 0.077; F (4, 96) = 2.00; *p* <.001]			
Low	.00ns	0.06	-0.13; 0.15
Medium	.00ns	0.07	-0.12;0.19
High	.00ns	0.11	-0.21;0.29
Brand Prestige (R^2 *= 0.145; F (4, 96) = 4.08; p* <.001]			
Low	.00ns	0.08	-0.15;0.21
Medium	.00ns	0.08	-0.13;0.19
High	.00ns	0.10	.-19; 0.25

b represents unstandardized path coefficients. *p <.05, **p <.01, ns = non-significant. Bootstrap resample = 5,000. Conditions for moderator (status consumption) are the mean and plus/minus one standard deviation from the mean. SE = standard error; CI = confidence interval.

favorability (effect = 0.12; CI [0.01, 0.28]). The effect is also significant on brand prestige (effect = 0.08; CI [0.01, 0.18]) but not as much on brand exclusivity (effect = 0.04; CI [-0.01, 0.11]). The above results indicate that masstige co-branding is effective in influencing consumers' evaluation of luxury brands engaged in masstige strategies via extension favorability. H3 is partially supported.

Further, we examined moderated mediation (H4) using custom model 14 in PROCESS (Hayes, 2018). Table 4 presents the results. The results show no direct or indirect interaction effects between extension favorability and status consumption on brand exclusivity, and overall, on the sequential mediation model. A similar non-significant effect is found when brand prestige and brand desirability are examined. Thus, H4 is not supported.

4. General discussion

Is co-branding as a masstige strategy for luxury brands desirable or not? Results from Study 1 provides support for the viability of co-branding as an attractive strategy for luxury brands wishing to expand in the mass prestige market. The results further show that collaboration with a high street retail brand elicits more favorable consumer responses than introducing a less expensive product extension. Whilst co-branding is not without risks, our findings support Mróz-Gorgoń (2016) claim that masstige via co-branding is arguably one of the best strategies for luxury brands to attract new customers, strengthen brand identity and boost sales.

Moreover, Study 2 provides further evidence to support the desirability of masstige via co-branding. Specifically, our findings counter widely accepted views that partnerships with mass market retail brands will damage the luxury brands' reputation and status. One of the biggest challenges facing luxury brands and their willingness to explore masstige strategies is the luxury paradox, i.e., how to balance the once exclusive realm with mass consumption. As Kumar et al. (2020) note, the popularity of masstige marketing acts against the basic tenet of luxury branding. Consequently, brands fear it will damage their luxury brand image. Importantly, our results demonstrate that masstige via co-branding assumes relatively low risk in terms of harming the luxury brands desirability and prestige. Notably, we found no impact of masstige co-branding strategy on brand exclusivity. This non-significant relationship can be potentially explained by the fact that exclusivity is viewed from the prism of accessibility (Bachmann et al., 2019). Luxury brands are perceived as exclusive as their availability is restricted, which may not be the case for masstige co-branded offers which are developed for the wider market resulting in greater accessibility of luxury brands via mid-range price points. Thus, while luxury brands will retain their prestige and desirability post extension they may not be perceived as exclusive due to widening accessibility.

Interestingly, results show that status consumption has no effect on the relationship between masstige co-branding, extension favorability and the aforementioned luxury attributes. The absence of the moderating effect may reflect the complexity of social status and the differential role of status consumption in emerging vs mature markets. As noted by Pino, Amatulli, Peluso, Nataraajan, and Guido (2019), consumers in emerging markets are more inclined to associate luxury brands with prestige and social hierarchy than consumers in mature markets. More specifically, consumers in emerging markets tend to purchase status-laden products for self-presentation reasons and to maintain a high social standing. Consumers in mature markets, however, tend to purchase such products to express and gratify themselves (e.g., Bian & Forsythe, 2012; Shukla & Purani, 2012). Consistent with this view, it is possible the study's participants (i.e., mature market) attached less importance to the symbolic and public meanings of luxury possessions, and more importance on the practical characteristics of such possessions, thereby offering some explanation for the non-significant effect of status consumption in this study.

5. Theoretical contributions, managerial implications and areas for further research

5.1. Theoretical contributions

Our research makes several notable contributions to theory. First, our study advances knowledge on masstige marketing. Evidence on the efficacy of masstige in the context of luxury brands so far, largely overlooks co-branding strategies. Addressing this gap, our study investigates the impact of co-branding as a masstige strategy, and its effects on luxury brand attributes. Advancing prior research in the domain, we demonstrate that co-branding is a viable strategy for luxury brands wishing to expand to the mass prestige market, without losing its prestige and desirability which are enduring features for luxury brands. Moreover, by examining the differential effects of co-branding vs a downward extension we advance understanding on the efficacy of different masstige strategies. Downward extension as a masstige strategy, as evidenced by our study, is not always efficacious. In fact, such an approach negatively impacts consumers' purchase intentions of the masstige offering. The above finding is noteworthy and extends prior research which largely shows a negative picture of downward extension as a masstige strategy (e.g., Dall'Olmo Riley et al., 2013; Kim et al., 2001; Magnoni & Roux, 2012). Crucially, we further add to the masstige literature by highlighting the potential risks associated with luxury brands extending their brand downwards.

Second, our study extends the co-branding literature. It is the first study to examine spillover effects in relation to a luxury brand partnered with a high street retailer. Prior research has examined luxury partnerships with mass brands, however, with a particular focus on the impact on the mass retailer brands (e.g., Shen et al., 2017). Our study extends the above by showing the application of co-branding in shaping perceptions of luxury brands. We show that the pairing of a luxury brand with a retailer brand in the mass prestige market can produce positive effects on the participating luxury brand, thus demonstrating the viability of co-branding as a strategy for luxury brand expansion. While our evidence relates specifically to masstige settings, our findings are in line with evidence showing that co-branding arrangements between two high equity partners with good fit can be a favorable brand leveraging strategy (e.g., Vaidyanathan & Aggarwal, 2000; Washburn et al., 2004), albeit of industry or price.

Lastly, we advance research on luxury brand management by introducing and testing the impact of co-branding on luxury brand constructs. We demonstrate that the interface of masstige marketing and brand alliance research streams, extends knowledge on consumers' evaluations of luxury brands. Specifically, we show that categorization and information integration is attended to when evaluating the favorability of a luxury brands offering in the mass prestige market by way of co-branding. Both partner brands signal information cues of the alliance offering and assist with consumers' decisions (Rao & Ruekert, 1994; Rodrigue & Biswas, 2004), thus influencing attitudes toward the alliance and behavioral intentions. In fact, our findings reveal that attitudes toward the alliance positively influences prestige and desirability toward the luxury brands. In doing so, we provide evidence that counters the narrative in the extant literature that the democratization of luxury brands poses a risk and dilute the luxury brand's image and appeal (e.g., Dubois & Paternault, 1995; Nueno & Quelch, 1998; Pitt et al., 2009).

5.2. Managerial implications

From a managerial perspective, our results demonstrate that luxury brands can successfully appeal to consumers using lower price points, without compromising the prestige and desirability factor, thus offering multiple recommendations for luxury brand managers. First, practitioners should accord careful consideration as to *how* they choose to leverage their brands in the mass prestige market. Our findings suggest that masstige strategies via downward extensions should be avoided, since these lower consumers' brand perceptions and purchase intentions. Luxury brand managers are advised to consider co-branding masstige strategy with a high street retailer as it is likely to have positive implications for the brand's future revenue stream, and importantly does not dilute the brand's prestige and desirability attributes.

Moreover, our results offer insights into new avenues for luxury brand managers seeking to expand reach in masstige markets via co-branding. We put forth that co-branding masstige can help luxury brand managers in accessing a segment of customers who can't afford luxury but are aspirational and desires to lead a luxury lifestyle. It is estimated that 37% of global customers fit into this category and a collaboration between luxury brands and high street retailer is a feasible route to access this segment (Solomon, 2022). Co-branding masstige strategy allows luxury brands to expand and to harness the burgeoning spend of the global emerging middle class via the distribution channels of the high street retailer.

Finally, brand managers opting to collaborate with high street retailers should be prudent about selecting *which* retailer to work with. We establish that co-branding is a viable strategy for leveraging into the masstige market. However, such partnerships are not risk proof. We, therefore, recommend practitioners to exercise prudence while vetting retailers for possible masstige collaborations. We suggest that the equity of the retailer must be considered i.e., do avoid partnering with brands with weak, or low brand equity, and only consider retailers aptly matched in terms of brand and product fit.

5.3. Limitations and future research

Notwithstanding the theoretical contributions and managerial implications of this research, we acknowledge the limitations of this study which can provide avenues for future research. In this research we restrict our focus on understanding the masstige strategies in the luxury goods context (e.g., ready to wear fashion and trainers), thus future studies can examine the masstige strategies of luxury services (e.g., luxury hotels) as consumers' attitudes and behavior in a luxury services context can be potentially different from luxury goods context (Park & Ahn, 2021). Further, it is possible that co-branding duration (short term vs long term) and co-branding exclusivity (i.e., single vs multiple & diverse partners) can influence consumers' evaluations of the partnering brands (Newmeyer, Venkatesh, & Chatterjee, 2014). The above two aspects present interesting avenues for further research especially co-branding exclusivity as there is a rising trend of multiple brands partnering together (e.g., Yeezy × Gap × Balenciaga).

Future research could replicate our design by addressing the role of gender and generational cohorts (e.g., Gen Z vs Millennials) as potential moderators. Extant research acknowledges the differential influence of gender and generational cohorts in luxury consumption (Husain, Paul, & Koles, 2022), thus future studies could reveal a nuanced understanding on the effect of masstige co-branding strategies. Research can also investigate if masstige co-branding strategies adopted by ultra-luxury brands such as Hermes (e.g., Hermes × Apple) to access the masstige market will have differential impact on the focal partner luxury brand than masstige co-branding strategies adopted by luxury brands such as Louis Vuitton (e.g., Louis Vuitton × Supreme). Finally, there is an increasing trend of luxury brands collaborating with corporate entertainment brands such as Disney (e.g., Gucci × Disney) to widen their target market, thus future research can examine the efficacy of varying types of masstige co-branding arrangements on luxury brand attributes.

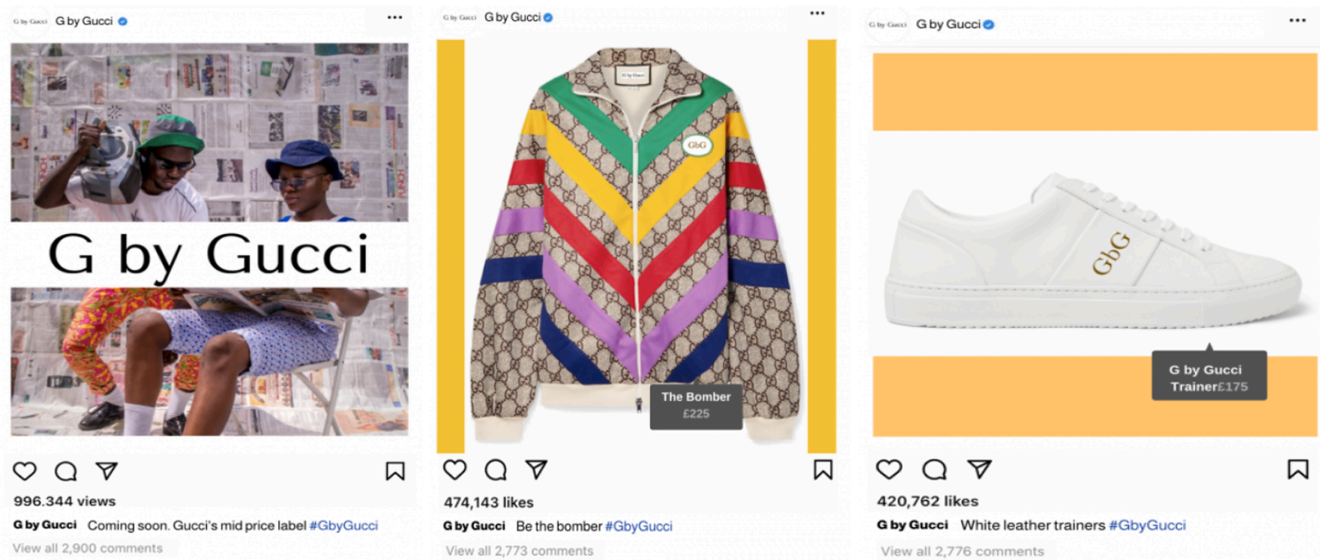
CRediT authorship contribution statement

La Toya Quamina: Conceptualization, Data curation, Writing - original draft, Writing - review and editing, Visualization, Investigation, Validation, Formal Analysis, Methodology, Supervision, Resources, Project adminstration. **Melanie Tao Xue:** Conceptualization, Data curation, Writing - original draft, Writing - review and editing, Visualization, Investigation, Validation, Methodology. **Rahul Chawdhary:** Visualization, Validation, Writing - original draft, Writing - review & editing.

Declaration of Competing Interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Appendix A. Study scenarios

<table>
<tr><th>Downward Extension</th><th>Instagram Post</th></tr>
<tr><td>Luxury brand, GUCCI, has launched a new mid-priced brand label G by Gucci. The new brand label will be an addition to the main Gucci label. It focuses on ready-to-wear fashion and trainer collection aimed at offering design-led, stylish pieces from the Italian fashion house at an affordable price.
The standout pieces from the new G by Gucci collection are:
A bomber tracksuit jacket set to debut at £225 (Gucci jackets are usually priced from £2000)
A leather trainer set to debut at £175 (Gucci trainers are usually priced from £480)</td><td>
</td></tr>
</table>

<table>
<tr><th>Co-branding</th><th>Instagram Post</th></tr>
<tr><td>

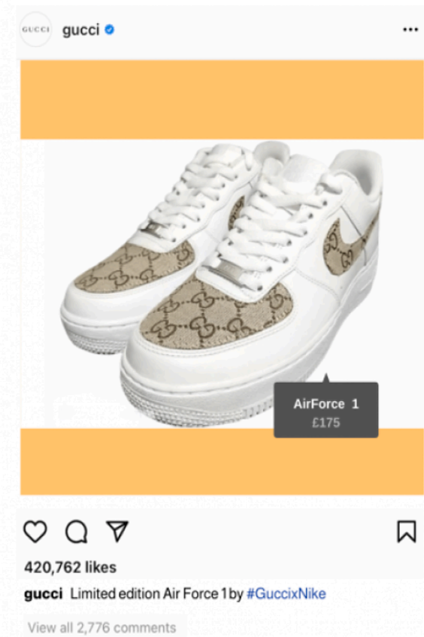
*Luxury brand, **GUCCI**, has partnered with sports brand, **NIKE**, to create a limited edition one-time only collection **Gucci X Nike**. The ready-to-wear fashion and trainer collection will celebrate the rich heritage of both brands by combining Gucci's exceptional fashion tailoring expertise with Nike's athleisure craftsmanship.*

*The standout pieces from the new **Gucci X Nike** collection are:*

A co-branded bomber tracksuit jacket set to debut at £225 (Gucci jackets are usually priced from £2000)

A co-branded Air Force 1 trainer set to debut at £175 (Gucci trainers are usually priced from £480)

</td><td>



</td></tr>
</table>

Appendix B:. Measures in study 1 and study 2

Constructs
Extension Favorability (1 = strongly disagree; 7 = strongly agree)
Study 1: α = 0.88, CR = 0.89, AVE = 0.74; **Study 2:** α = 0.86, CR = 0.91, AVE = 0.78
Source: Martinez, Montaner & Pina (2009)
I think favorably of Gucci's new mid-priced collection
I perceive the quality of Gucci's mid-priced collection to be good
I am likely to try Gucci's mid-priced collection
Purchase Intentions (1 = strongly disagree; 7 = strongly agree)
Study 1: α = 0.96, CR = 0.97, AVE = 0.93
Source: Lin et al. (2011)
I would purchase an item/items from the new Gucci collection
Given the chance, I intend to purchase an item/items from the new Gucci collection
It is likely that I will buy an item/items from the new Gucci collection product in the near future
Brand Prestige (1 = strongly disagree; 7 = strongly agree)
Study 2: α = 0.93, CR = 0.95, AVE = 0.88
Source: Baek et al. (2010)
I think Gucci is very prestigious.
I think Gucci has high brand status
I think Gucci is very upscale
Brand Desirability (1 = strongly disagree; 7 = strongly agree)
Study 2 *Source: Dubois & Paternault (1995)*
Imagine that you won a present in a contest and could choose a present from among the following 5 luxury brands (Gucci, Louis Vuitton, Burberry, Prada, Versace)I would choose the present from Gucci
Brand Exclusivity
Study 2: α = 0.89, CR = 0.92, AVE = 0.76
Source: Barone and Roy (2010)
I think Gucci is
• Available to very few customers / Available to many customers
• Inclusive / Exclusive
• Not at all restricted/ Restricted
• Not at all selective/ Selective
Status Consumption (1 = strongly disagree; 7 = strongly agree)
Study 2: α = 0.87, CR = 0.90, AVE = 0.66
Source: Eastman et al. (1999)
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 relevant to me
A product is more valuable to me if it has some snob appeal
Price (1 = strongly disagree; 7 = strongly agree)
Compared to similar products, I think the advertised price of Gucci's new collection is appropriate for a mid-range/mid-market collection

α = Cronbach's Alpha; CR = Composite Reliability; AVE = Average Variance Extracted.

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