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FACTORS DRIVING TO THE PROPENSITY TO PURCHASE
LUXURY SECOND-HAND FASHION AND APPAREL

By

Catarina Andreia Da Silva Almeida

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What are the motivational drivers increasing the propensity to
purchase second-hand luxury fashion and apparel

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Abstract

No longer restricted to the consumption of brand-new luxury goods, the alternative reselling of luxury goods is becoming a common practice among consumers. Largely neglected, second-hand consumption has been redefined in today's retail marketplace and among individuals' opinion due to several changes of the consumerist society, increasing the willingness to adopt new shopping alternatives. Once strictly reserved to only brand-new goods, today's second-hand luxury is now generating a challenge for luxury well received among consumers.

The purpose of this investigation is to analyze the second-hand luxury market and determine the factors which drive to second-hand luxury consumption. The topic of second-hand luxury is still largely ignored by the scientific researchers and yet the phenomenon is becoming strong among costumers, since many unexplored questions underlying the motivational factors are still to be discovered. After analyzing the motivational factors of consumption of both second-hand and luxury, six individuals living in Monaco were selected to conduct interviews concerning their luxury second-hand consumption habits. Among respondents, three were store managers of second-hand luxury and the other three were enthusiasts and loyal clients of this studied model.

In order to determine the motivational "engines" of the second-hand luxury consumption, a qualitative method followed by a content analysis was the research technique considered the most appropriate to collect, interpret and finally analyze the outcomes.

Findings – The results show that five dimensions "Need for Uniqueness", "Extrinsic Motivations", "Intrinsic Motivations", "Product-Related - Authenticity" and "Fear of

Inauthenticity" are the motivational "engines" of second-hand luxury consumption. The study found that the need for uniqueness is the central aspect influencing the consumption of second-hand luxury. On the contrary, the fear of inauthenticity is considered as a negative influencer of this studied model. However, this study revealed that the dimension of second-hand luxury is dominated by the hedonic values and luxury effect on consumers. Unexpected at first sight, ethical and sustainable reasons were found as emerging behavioral attitudes driving consumers to second-hand luxury.

Keywords – Luxury, Second-hand, Pre-owned, Pre-used, Pre-loved, Consumption, Motivations, Uniqueness, Circular Economy, Limited-products, Ethical.

Resumo

Não estando restringido unicamente ao consumo de produtos novos, a revenda alternativa de produtos de luxo está a tornar-se uma prática comum entre os consumidores. Por muito negligenciado, o consumo de segunda mão foi redefinido tanto no mercado atual como na opinião individual, devido a várias mudanças na sociedade consumista, aumentando a disposição de adotar novas alternativas de compra. Antes estritamente reservado a compra de produtos novos, hoje em dia o luxo de segunda mão está a demonstrar-se um desafio para o luxo bem recebido pelos consumidores.

O objetivo desta investigação é analisar o mercado de luxo de segunda mão e determinar os fatores que levam ao consumo de luxo de segunda mão. O tema do luxo de segunda mão ainda é amplamente ignorado pelos pesquisadores científicos e, no entanto, o fenómeno está se a tornar forte entre os consumidores, uma vez que muitas questões inexploradas subjacentes aos fatores motivacionais ainda estão por ser descobertas. Depois de analisar os fatores motivacionais de consumo de segunda mão e de luxo, seis indivíduos que vivem no Mónaco foram selecionados para realizar entrevistas sobre seus hábitos de consumo de luxo de segunda mão. Entre os entrevistados, três gerentes de loja de luxo de segunda mão e os outros três entusiastas e clientes fiéis desse modelo estudado.

A fim de determinar os "motores" motivacionais do consumo de luxo de segunda mão, um método qualitativo seguido por uma análise de conteúdo foi a técnica de pesquisa considerada a mais adequada para recolher, interpretar e finalmente analisar os resultados.

Resultados - Os resultados mostram que as cinco dimensões "Necessidade de Exclusividade", "Motivações Extrínsecas", "Motivações Intrínsecas", "Relacionadas

com o Produto - Autenticidade” e “Medo da Inautenticidade” são os motores motivacionais do consumo de luxo de segunda mão. O estudo descobriu que a necessidade de exclusividade é o aspecto central que influencia o consumo de luxo de segunda mão. Ao contrário, o medo da inautenticidade é considerado um influenciador negativo deste modelo estudado. No entanto, este estudo revelou que a dimensão do luxo de segunda mão é dominada pelos valores hedónicos e pelo efeito de luxo nos consumidores. Inesperada à primeira vista, razões éticas e sustentáveis foram encontradas como atitudes comportamentais emergentes que levam os consumidores a comprar luxo de segunda mão.

Palavras-chave - Luxo, Segunda-mão, Pré-usado, Pré-amado, Consumo, Motivações, Unicidade, Economia Circular, Produtos Limitados, Ética.

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Introduction

Over the last decade, the luxury industry has grown significantly, however, this lucrative industry faces tremendous challenges (Fassnacht Philipp, 2015; Shao, Grace, & Ross, 2019; Turunen & Leipämaa-Leskinen, 2015; Tynan, McKechnie, & Chhuon, 2010). The consumption of luxury is an important lifestyle choice for many consumers as luxury is the synonym of exclusiveness, extravagance, superior quality, used for signaling status by its selected clientele (Brun & Castelli, 2013; J. N. Kapferer, 2015; Vigneron & Johnson, 1999, 2004). Motivational reasons belonging to the luxury concept have been found by a researcher arguing that personal (Vigneron & Johnson, 1999), intrinsic (Makkar & Yap, 2018; Shao et al., 2019), and, interpersonal (Vigneron & Johnson, 1999), extrinsic motivations (Makkar & Yap, 2018; Shao et al., 2019) influence consumer's luxury buying behavior. Therefore, the large availability of luxury goods to a greater number of consumers poses great challenges to the actual contemporary luxury market (Yeoman & McMahon-Beattie, 2006).

The luxury business is changing significantly. What was once restricted to the purchase of brand-new luxury good is now opening to new alternatives (Turunen & Leipämaa-Leskinen, 2015). In fact, the recent emergence of second-hand retail stores devoted to reselling luxury items has gained popularity among consumers. Reselling of high-quality good is now considered a multi-billion-dollar industry expected to reach 25 billion US dollars of the total resale market in 2025 (ThredUP, 2016). However, the second-hand luxury market is challenging as consumers of both luxury and second-hand are driven by distinct motivations. On the one hand, second-hand consumption is influenced by economic, recreational and critical motivational factors (Guiot & Roux, 2010a). On the other hand, marginalized during a long time, used goods coming from a second-hand store are rarely associated with excellent quality

which is an important characteristic shaping the traditional perception of luxury values.

Furthermore, the study by Achabou & Dekhili (2013) claimed that individuals are currently living in an “ethics era” as the increasing demand for sustainable companies supporting the circular economy does not stop growing (Achabou & Dekhili, 2013). Indeed, luxury brands’ mantra is rarely associated with sustainability, even though, new trends such as ethical fashion brands are raising awareness among individuals (Mcneill & Moore, 2015). The second-hand luxury consumption enables the reselling of luxury goods items through the circular economy which presents new challenges for luxury brand management (Achabou & Dekhili, 2013; Mcneill & Moore, 2015).

Several researches (Husic & Cicic, 2009; J.-N. Kapferer, 1998; Kauppinen-Räsänen, Björk, Lönnström, & Jauffret, 2018; Phau & Prendergast, 2000; Vigneron & Johnson, 1999) focusing the topics of second-hand luxury purchase and brand-new luxury consumption exist but very few combine the two types of purchase. Despite being a flourishing trend, the second-hand luxury market has been largely neglected in the area of research whose consequence is creating a large gap in the knowledge of the motivations leading consumers to purchase in the second-hand luxury market (Turunen & Leipämaa-Leskinen, 2015). As such, the objective of this Investigation is to explore what fascinates the consumers in pre-used luxury goods, more precisely, the motivational "engines" which increase the propensity to purchase second-hand luxury goods.

Based on the aforementioned objective, this investigation will explore the motivational "engines" of second-hand luxury consumption by exploring what the motivational "engines" influencing consumers’ second-hand luxury purchase are. For that, a qualitative research was applied, and semi-structured interviews were used to collect

data. The interviewees were carefully selected, as store managers and loyal clients of second-hand luxury stores answered the questions.

The investigation is divided into 5 chapters. Firstly, the literature review presents a definition of luxury and its effects influencing the purchase of luxury. Then, the second-hand concept and its motivations will be presented, influencing the consumption of pre-used goods. In chapter 2, the conceptual model is presented, followed by the analysis of the findings in chapter 3. Finally, chapter 4 presents the discussion of the results supported by the literature review. Finally, chapter 5 draws conclusions from the result and discussion and presents the managerial implications, limitations as well as a suggestion for future research.

1 Literature Review

1.1 Motivational Stimulus Behind Luxury Consumption

1.1.1 Definition of Luxury

Etymologically the term Luxury conveys different meanings. On the one hand, derived from the Latin word “Luxuria” it means “extravagance and excess” (Turunen, 2018) and it expresses a pessimistic connotation linking luxury with “excess, lasciviousness, negative self-indulgence” (Brun & Castelli, 2013). On the other hand, the term “luxury” has its roots on “Luxus” which tend to be associated with the following words “soft or extravagant living, sumptuousness, opulence”. Considered as an abstract concept among researchers (Ko, Costello, & Taylor, 2017), the idea of luxury has successively been transformed resulting in changes on individuals’ perception throughout time (Ko et al., 2017; Turunen, 2018). In the past, luxury was strongly associated with tangible goods, such as caviar, for instance, denoting product excellence, undeniable quality, natural exclusivity, many times associated with the country of origin (Brun & Castelli, 2013; Yeoman & McMahon-Beattie, 2006). In addition to the tangible features, it is expected that strong symbolic aspects involving the creation of an emotional and aspirational appeal when possessing luxury are established. In fact, the reputation and exclusivity of a particular brand are established, perceived and maintained throughout the time, according to the emotional appeal transmitted by the brand. It is believed that the visceral connection between consumer and brand is crucial as the emotional responses evoking feelings, such as trust, confidence, satisfaction, authenticity, and perception of the self through luxury products are important aspects leading to the positive impact, increasing the desire for possessing luxury (Bian & Forsythe, 2012; Brun & Castelli, 2013; Turunen & Leipämaa-Leskinen, 2015).

Luxury is commonly associated with a strong brand name and logo (Kauppinen-Räsänen et al., 2018; Lai & Prendergast, 2018; Shao et al., 2019) along with outstanding quality material (Kauppinen-Räsänen et al., 2018), tradition of craftsmanship (Husic & Cicic, 2009), heritage and consumer experience (J. N. Kapferer & Bastien, 2009; Makkar & Yap, 2018). According to (Vigneron & Johnson, 1999) despite having no functional utility, the simple fact of possessing or displaying a luxury Item provides recognition and satisfaction to the owner. It is believed that luxury goods, compared to other product of their category possess plentiful characteristics such as being timeless, tailored and made with only exclusive materials (Heine, 2012).

The consumption of luxury is generally influenced by extrinsic motivation, which involves the need to engage in a certain type of behavior in order to obtain an external (reference group, relatives, family) reward (social status, fame, financial success) (Shao et al., 2019). Coco Channel once said, “Luxury is the necessity that begins where necessity ends “. In a particular social setting, luxury is becoming a necessity as the wish to belonging and conforming to the general opinion of a social group whether to impress others we communicate with or to impress oneself, thereby possessing luxury products because of the membership connotation. (Kauppinen-Räsänen et al., 2018; Lai & Prendergast, 2018; Sun, 2013a). Whereas, intrinsic motivation of luxury goods can't be set aside, as it refers to self-pleasure and quality, as for instance a pleasant night accompanied with a Champagne flute from France (Brun & Castelli, 2013) or experience a two days in Courchevel on the *Maison Cheval Blanc* of the luxury group LVMH (Shao et al., 2019).

1.1.2 Perception of luxury

Luxury manifestation has evolved over time. In fact, throughout history, the notion of luxury has had several emphases depending on each population. For instance, the ancient Egyptians used precious perfume and splendorous objects. In ancient Greece,

luxury was a constant subject of contradiction between defenders of luxury as an ambitiousness and an organizational component of the society (hierarchies) versus opponents, who defined luxury as transgressional and immoral against virtue and divine law, as Pleasure and self-indulgence were considered as sins and synonyms of vice. Regardless of the opinions luxury has always been regarded as a status indicator (Turunen, 2018).

Past studies have investigated consumers' motivations to acquire and display luxury products and two distinct types of consumption motivations were revealed. The first is conspicuous consumption or brand prominence (Young Jee Han, Joseph C. Nunes, 2010) which is defined by the use of luxurious products with visible, recognizable and symbolic markings with the main objective of indicating wealth, capital and social status. The need for conspicuous luxury is subject to external influences. One example are the practices of social comparison between individuals based on "what others possess or not" and its origins. When the need for functional and basic products ends (pair of jeans) meanwhile the consumption of conspicuous luxury starts (pair of jeans embroidered with the Gucci logo) (Makkar & Yap, 2018)(Loureiro, de Plaza, & Taghian, 2018). More recently, Lai & Prendergast (2018) suggest that according to men's view, apart from the status indicator, the use of conspicuous luxury amplify the women's beauty and its values. Conforming to the practices of both men and women, wearing luxury brands expresses significant attributes and meanings which generally contribute to the expression of financial resources and social status (Lai & Prendergast, 2018; Young Jee Han, Joseph C. Nunes, 2010).

Conversely, inconspicuous luxury goes against the "show-off" and the strong display and noticeable markings on the products. In fact, inconspicuous consumption is defined through the use of discreet and subtle branded products. Inconspicuous luxury goods are considered more sophisticated reflecting a need for "mature" luxury consumers to be distinct from lower social classes. Referred to "Patricians" (Young Jee

Han, Joseph C. Nunes, 2010) or “Snobs” (Vigneron & Johnson, 1999) these consumers possess financial capital to pay for the high-end sophisticated luxury products, usually unperceivable, in order to detach themselves from the masses which are more prone use strong signals to display a social association to a superior classes (Young Jee Han, Joseph C. Nunes, 2010).

1.1.3 Prestige-Seeking Consumer Behavior

The research by Vigneron & Johnson (1999) suggests the existence of several motivation and behaviors explaining the consumption of luxury. In fact, the authors identified five categories of prestige consumers, based on three interpersonal effects and two personal effects. Veblen, Snob, and Bandwagon are classified as interpersonal effects. This group perceive price as an indicator of luxury and purchase luxury to obtain or maintain social status. Conversely, Hedonists and Perfectionists are in the category of personal effect. In fact, these consumers are more prone to consume luxury goods to fulfill their emotional and pleasurable senses. For them, quality, aesthetic and performance are more important than price.

In detail, *The Veblen effect- perceived conspicuous value*, is driven by ostentation and status-seeking provided through/from consumption of luxury goods. In fact, these consumers acquire and possess luxury for their extrinsic values in order to impress others. These consumers attach great importance in the price of the product they acquire as a way of showing their financial wealth to others. The consumption of conspicuous luxury goods allows for the Veblen consumer to secure a position of status while enhancing their own self-esteem and pridefulness (Brun & Castelli, 2013; O’Cass & McEwen, 2004; Vigneron & Johnson, 1999).

The Snob effect – perceived unique value, is driven by the need to own exceptional, extravagant, and unique luxury goods. They perceive value on goods which are unavailable and unreachable to the general mass market, and by that, they

avoid popular brands. The purchasing behavior of Snob consumers is somehow linked with the price as they perceive it as a symbol of prestige. This particular phenomenon is not correlated with the total market demand. On the contrary, the snob consumers will leave if a reduction in price is suggested for a specific product of their interest. (Leibenstein, 1950; Vigneron & Johnson, 1999; Young Jee Han, Joseph C. Nunes, 2010). The desire for uniqueness and specialness is the motivational "engine" of Snob effect creating distinctiveness, enhancing one's personal and social identity. (Tian, Bearden, & Hunter, 2001).

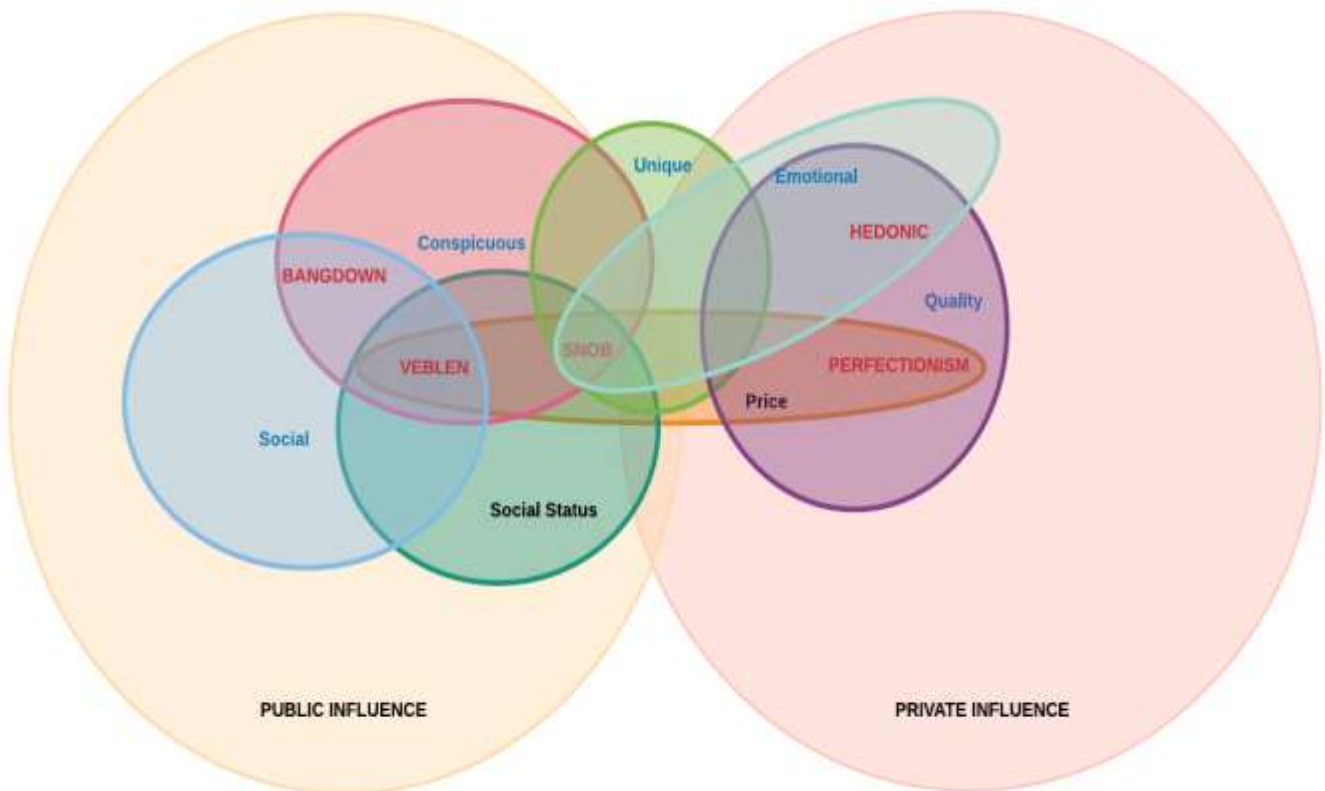
Finally, considered as an antecedent of the Snob effect, *the Bandwagon effect – perceived social value*, is driven by conformity and group affiliation. The Bandwagon effect explains the phenomenon of "fashion trends" as consumers are attracted by well-known, popular and prestigious brands in order to conform with attitudes, opinions and match social standards of their membership groups. For instance, this effect is generally triggered by the need of individuals to imitate and to "look-alike" the affluent people (celebrities, movies, advertisement) they watch on television or on social media (Leibenstein, 1950; Vigneron & Johnson, 1999). These consumers seek conformity through their luxury consumption in order to be in accordance with socially accepted conventions (Vigneron & Johnson, 1999). In fact, their luxury consumption is driven by the willingness to be associated with wealthy consumers or dissociated themselves from lower groups (Young Jee Han, Joseph C. Nunes, 2010).

The first personal effect is *The Hedonic effect – Perceived emotional value*, which is driven by the emotional value and the arousal through the consumption of luxury goods. Hedonic consumers are attracted to subjective intangible benefit such as "sensory pleasure, aesthetic beauty or excitement", rather than the functional utility of prestigious goods. Therefore, it is suggested that hedonic consumers place less emphasis on price if their thoughts and feelings are fulfilled (Husic & Cicic, 2009; Vigneron & Johnson, 1999). Global luxury brands develop their communication

strategy by supporting the idea of affection, knowing to be the most essential driver developing a strong resonance between the consumers and brands. The relationship established between consumers and brands, evoking feelings such as pleasure and enjoyment, will likely influence the purchase and the loyalty towards the brand. In other words, the more emotionally involved the consumers are with a particular brand, the higher the tendency for them to purchase the brand (Bian & Forsythe, 2012).

The Perfectionism effect – perceived quality value, is driven by product excellence, such as performance, aesthetic, and quality, provided through consumption of luxury goods as well as other extrinsic values that they associated to the goods. Therefore, these consumers are keen to acquire either conspicuous or inconspicuous luxury brands for quality (Husic & Cicic, 2009). The pursuit of perfection and the high quality of luxury goods is highlighted in the literature on luxury consumption motivation (Brun & Castelli, 2013; Han, Nunes, & Drèze, 2010; Husic & Cicic, 2009; J. N. Kapferer & Bastien, 2009; Tynan et al., 2010; Yeoman & McMahon-Beattie, 2006). Considering that the perfectionist effect is driven by the luxury product attributes consumption (Vigneron & Johnson, 1999), the low level of quality offered by counterfeit luxury goods is not attractive and negatively perceived for these type of consumers. (Sun, 2013b)

FIGURE 1 SUMMARY OF THE MOTIVATIONAL "ENGINES" FOR LUXURY CONSUMPTION



1.1.4 Implications

Figure 1 shows the motivational drivers of luxury consumption according to the type of consumer (in red) and their values (in blue). Figure 1 was developed based on the review by Vigneron & Johnson (1999). The two large circles represent the Self-consciousness of individuals which is divided into two categories: The public influence which includes three effects (Bandwagon, Veblen, and Snob), whereas private influence includes the two last effects (Hedonic and Perfectionism) on consumers. The circles overlapping represent the possible relationships between the values and characteristics of luxury consumption, according to each profile. The inner side of the overlapping circles represents the types of values and characteristics corresponding/reflecting a particular effect of luxury consumers. For instance, in the interior of the Private Influence circle, the circle representing the values of quality and

emotion are overlapping. This area of overlap represents the Hedonic effect. This Venn diagram shows that each profile is correlated. Finally, it is important to note that as luxury is subjective, particular to all individual and culture, unexplained variance derived from the hedonic nature of some consumers' motivational factors as well as psychographic factors might appear, suggesting that studying luxury consumption is a challenging task (Husic & Cicic, 2009).

1.2 Motivational Stimulus Behind Second-Hand Consumption

According to Herjanto, Scheller-Sampson, & Erickson (2016) clothing, apparel and accessories are considered a social marker engendering a multitude of emotions, feelings and above all a desire for approval. In fact, consumption is generally made in order to be associated with a reference group or a dissociative from another class. Unconsciously, through social interactions, patterns of behaviors are created based on the judgment of others. This judgment emanates mainly from attitudes and affinities created with others. But above all, as the first impression is visual, attires and the personal style are crucial to impress others. Furthermore, the belonging or association and the approval of a reference group are supporters of the individual's the "self-image", "self-love", "comfort" and "emotional experience". As a consequence, the global economic recession and political instability resulted in the worldwide expansion of this unconventional channel called Second-Hand Luxury business.

1.2.1 Definition of Second-Hand

Derived from the words « Outlet », « Flea Markets », "Swap meets" and "Garage sales" (Guiot & Roux, 2010b), this phenomenon of second-hand channels grew across many countries. Indeed, second-hand stores differentiated themselves from other stores through the shopping experience provided and which traditional retail channel cannot satisfy. The word Second-Hand term is derived from the French word "occasion" which origins from the Latin term "occasion" which express chance and opportunity.

(Roux & Guiot, 2008a). In fact, acquiring a second-hand good, a good of “occasion” is distinguished by any piece of good or object that isn't new and thus been used or owned before (Cervellon, Carey, & Harms, 2013). Roux & Guiot (2008) defined Second-Hand consumption as being “the acquisition of used objects through often specific modes and places of exchanges”.

1.2.2 Second-Hand Motivational "engines"

1.2.2.1 Economic Motives

Income generally influences the need for finding alternative types of consumption and when combined with economic situation strongly determines the consumption of each individual (Herjanto et al., 2016). Many researchers (Cervellon et al., 2013) have found frugality to be the main motivator of second-hand consumption as it refers to a disciplined and careful use of money (Guiot & Roux, 2010a). Careful management of resources and use of tactic to save money, besides frugality, is associated with bargain hunting in the context of second-hand shopping. Therefore, individuals earning lower incomes have found a solution for the constraint by buying through the second-hand retail channels. Not possessing the means to buy brand new clothes, it is suggested that second-hand fashion is considerate an alternative to overcome economic pressure and social standard while answering to extrinsic motivations such as social pressure.

The study by Badhi & Arnould (2005) suggests that there are two types of economic motivations driving the purchase of second-hand fashion and apparel items allowing consumers to save money while answering to multiple desires. Firstly, hedonic motivation shopping expresses the individual desires of consumption, apart from the need for survival, and as a consequence of consumers became more materialistic and compulsive (Kasser, 2011). On the contrary, economic shopping happens when consumers control their spending by managing their resources in order to obtain a valuable and higher purchasing power and thus the possibility to invest or acquire

honest deals (Herjanto et al., 2016). In fact, the practice of bargain hunting is an economical tactic to save money. Second-hand purchases allow customers to acquire luxurious and branded clothing without paying the full price, the real deal, which may be a source of pride and accomplishment. (Roux & Guiot, 2008b) However, bargain hunting is a great alternative allowing individuals to stretch their resources in order to spend money on multiple desires and their whole range of needs. (Herjanto et al., 2016)

With regard to economic shopping, second-hand channels are viewed as an option to make a momentary effort in the moment of consumption in order to achieve other goals in the future. Some consumers are prone to consume through second-hand channels in order to maintain their social status, invest and construct their identity while developing their social network (Ferraro, Sands, & Brace-Govan, 2016). Second-hand stores consumption and pleasure can complement each other allowing consumers to express their hedonic desires while doing economic shopping (Bardhi & Arnould, 2005).

1.2.2.2 Recreational Motives

Whereas economic motivation is suggested as the main factor influencing the propensity to shop at second-hand stores, the recreational motivation is also considered as a strong driver encouraging consumers to adopt the second-hand shop alternative (Bardhi & Arnould, 2005; Guiot & Roux, 2010b; Herjanto et al., 2016; Roux & Guiot, 2008a; Sihvonen & Turunen, 2016). Second-hand consumers are stimulated, excited and entertained (Ferraro et al., 2016) by the idea of exploration and discovery while entering a second-hand store. Those feelings emanate from unexpected stocks and unusual pieces inside the store (Ferraro et al., 2016). Second-hand consumers are also driven by the treasure hunting and amusement as their main goal is to come upon

the most unique and unusual item at the lower price (Cervellon, M., Carey, L. & Harms., T,2012).

Furthermore, the visual stimulation combined with a “product dimension” and a “sales dimension”, which are characteristics opposite to traditional stores, immerse the consumer in a community (Guiot & Roux, 2010b)(Herjanto et al., 2016). In fact, a feeling of conviviality, of exchange, interaction between buyers and sellers create a unique and ludic space of passionate people seeking to be surprised with their findings (Guiot & Roux, 2010b)(Cervellon, M., Carey, L. & Harms, T. (2012), (Ferraro, Sands, & Brace-Govan, 2016).

1.2.2.3 Need for Uniqueness

According to Tian et al. (2001) uniqueness is defined as “the trait of pursuing differentness relative to others through the acquisition, utilization, and disposition of consumer goods for the purpose of developing and enhancing one’s social and self-image”. Second-hand stores enable consumers to reach a certain level of singularity and are an alternative to express their social and desired self-image among other individuals or inside a group (Gullstrand Edbring, Lehner, & Mont, 2016). For that, social and self-image are created through acquisition and possession of distinctive and unusual displays conveying signals and differences among a group (Cervellon et al., 2013; Tian et al., 2001). The act of searching through rails and rails of used clothing can lead to discoveries such as goods unavailable through the traditional stores, discontinued by the brand or exclusive pieces which comforts the consumers in the search for distinction and uniqueness as nobody else can match. These findings allow the customer to establish a satisfying level of individuality. (Bardhi & Arnould, 2005; Herjanto et al., 2016).

1.2.2.4 Critical Motives

Ethical and ecological concerns support the idea that second-hand represents a genuine alternative to escape the production system. This almost evident motivation is based on the idea that purchasing second-hand luxury products is a way of bypassing the consumerism society while purchasing items considered in a preserved and completely serviceable condition (Guiot & Roux, 2010b). Nowadays, consumers are becoming environmentally “eco-fashioned” and support more and more the reduction of mass-consumption of clothes by increasing considerably their lifetime (Cervellon, M., Carey, L. & Harms, T. (2012)). This strategy fulfills the objective of contributing to reduce the production of new clothes and consequently the toxic and chemical waste proliferation which results in the deterioration of the environment (Guiot & Roux, 2010b; Herjanto et al., 2016). For instance, second-hand consumption offers an alternative to recycling used items among relatives, friends or unknown through specialized stores (Arnould, 2005). Overall, environmental consciousness emerged as a result of the consumers’ concern for their health as for instance paying premium prices for organic food in order to eat and live better. Hence, the increasing trend to “go green fashion” and brands’ focus on organic and ethical items lines suggests that consumers attractiveness for those products is flourishing (Marie-Cécile Cervellon, PhD Helena Hjerth, B.A. Sandrine Ricard, n.d.).

Nevertheless, according to the literature review, environmental concern isn’t identified as a strong influence of second-hand consumption as it’s subjective to each individual. In fact, many researchers (Cervellon et al., 2013; Mcneill & Moore, 2015) have failed while searching for the direct correlation between environmental concerns and second-hand consumption. According to Roux & Guiot (2008), the economic factors influencing the propensity of this type of consumption is based on three dimensions: “fair price”, “ethic and ecology”, and “distance from the system”. Therefore, the dimensions of “ethic and ecology” is believed to be associated with the

desire of extending the life-cycle of a product while engaging in recycling behavior. Mcneill & Moore (2015) found that consumers engage in recycling practices unconsciously, placing more emphasis on money saving. Later, Guiot & Roux (2010) introduced in their conceptual framework a new dimension influencing the consumption of second-hand items called: Critical Motivations. This dimension includes the rejection of mass-consumption behavior through traditional channels as well as ethical and ecological concerns. Even if consumers are concerned with ecological issues and aware of the environmental impact their consumption made on the planet, their behavior is many times contradictory and insignificant with these concerns (Marie-Cécile Cervellon, PhD Helena Hjerth, B.A. Sandrine Ricard, n.d.; Mcneill & Moore, 2015).

1.2.2.5 Fashion Involvement

Prior researches defined the shopping motivation of second-hand market in terms of critical, economical and recreation (Guiot & Roux, 2010b) meanwhile little is known about the role of fashionability. In today's retail marketplace the value of second-hand retail channels has been redefined as the popularity won't stop growing, well-known brand such as Ralph Lauren which recreated the second-hand experience by hosting in a flea-market the launch of their new collection. (Ferraro et al., 2016). The notion of fashionability is closely related to the process of construction and enhancement of one's identity, meaning, and experience (Roux & Korchia, 2006). Even though, Cervellon et al. (2013) asserted that the mere concept of fashion, considered temporary as dictated by seasonal needs and trends, is inconsistent with economic motivations of frugality. However, the second-hand retail store has given the possibility for consumers the creation of authentic and original style while avoiding mainstream fashion. In fact, nowadays it is considered fashionable, trendy and stylish (Cervellon

et al., 2013) to wear apparels coming from a second-hand retail store, an alternative to traditional retail store attractive for fashion-seekers. (Ferraro et al., 2016).

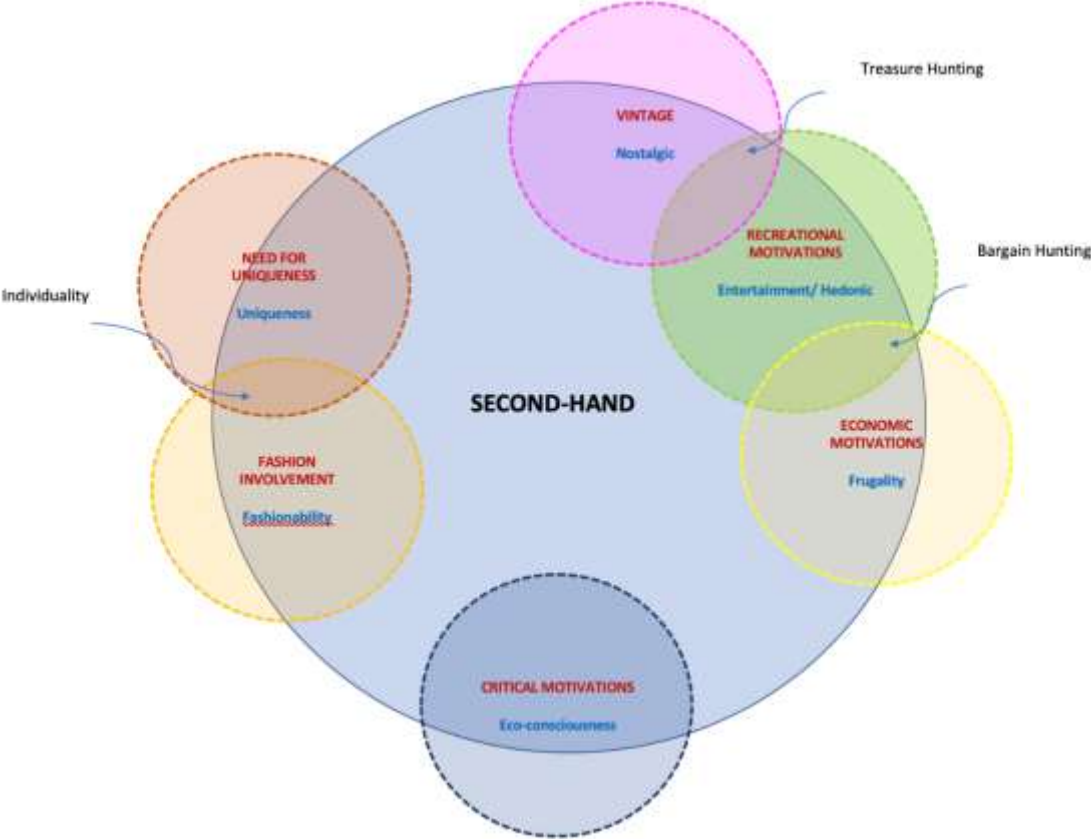
1.2.2.6 Vintage Motives

According to Gerval (2018) vintage is defined as “a rare and authentic piece that represents the style of a particular couturier or era”. An alternative consumption mode creating confusion in the mind of individuals, as contrary to second-hand clothing, which has been used before, vintage pieces are defined by the age of the clothes and might not have never been worn in the past (Cervellon et al., 2013). Even though some vintage pieces might be second-hand, the motivational factors of the vintage consumption mode are different from those of second-hand fashion and apparel consumption. In fact, the term vintage is mostly used to describe exceptional pieces of past collections, rare and exclusive pieces which enhance a sense of differentiation and originality. Cervellon et al. (2013) associated the consumption of vintage pieces with 3 dimensions: Need for Status, Fashion Involvement, and Nostalgia. These dimensions are closely linked to the second-hand consumption even though economic motivation lead by the value of frugality (Roux & Guiot, 2008b) is not considered as an antecedent to the purchase intention of vintage fashion (Dawson. C, 2008). The study by Cervellon et al found that consumers seeking for vintage clothing are emotionally driven which makes them pay the price, even if it is not at a bargain price. Finally, the feeling of nostalgia is a crucial determinant defining the consumption of vintage items. Indeed, many consumers browse the second-hand store in hope to find authentic aged pieces (Roux & Guiot, 2008b) belonging to past memories or possession evoking emotional feelings (Makkar & Yap, 2018). Second-hand stores offer the opportunity to find no longer available products in the traditional stores which is a determinant of the activity of treasure-hunting (Gullstrand Edbring et al., 2016).

TABLE 1 SUMMARY OF THE MOTIVATIONAL DRIVERS ATTACHED TO THE SECOND-HAND CONSUMPTION

Value	Motivations	References
Frugality	Economic	(Bardhi & Arnould, 2005; Ferraro et al., 2016; Gullstrand Edbring et al., 2016; Herjanto et al., 2016; Kasser, 2011)
Entertainment/Hedonic	Recreational	(Bardhi & Arnould, 2005; Cervellon et al., 2013; Ferraro et al., 2016; Guiot & Roux, 2010b; Roux & Guiot, 2008a; Sihvonen & Turunen, 2016)
Uniqueness/ Specialness	Need for Uniqueness	(Bardhi & Arnould, 2005; Cervellon et al., 2013; Guiot & Roux, 2010b; Herjanto et al., 2016; Roux & Korchia, 2006; Tian et al., 2001)
Eco-consciousness	Critical	(Gullstrand Edbring et al., 2016; Roux & Korchia, 2006; Sihvonen & Turunen, 2016)
Fashionability	Fashion involvement	(Cervellon et al., 2013; Ferraro et al., 2016; Guiot & Roux, 2010b; Roux & Korchia, 2006)
Nostalgia	Vintage	(Cervellon et al., 2013; Roux & Guiot, 2008a; Roux & Korchia, 2006; Sihvonen & Turunen, 2016)

FIGURE 2 SUMMARY OF THE MOTIVATIONAL "ENGINES" FOR SECOND-HAND CONSUMPTION.



1.2.2.7 Implications

Figure 2 shows the factors of second-hand consumption according to the motivations (in red) and their values (in blue). This conceptual framework depicted in Figure 2 emerges of the literature review conducted, where the large circle represents the second-hand concept. The circles representing the motivations overlapping the circle representing the second-hand concept show the motivational factors of consumers when purchasing an item from a second-hand store. The interiors of the overlapped motivational circles represent the relationships between different motivational factors. For instance, based on the literature review, the need for uniqueness and fashion

involvement of individuals create a superposition federating, in some cases, the need for individuality. Another example is, the economic motivations with the value of Frugality can coincide with recreational motives, since the value of entertainment and hedonic aspects create a superposition federating the value of the bargain hunting, joining both economic and recreational motivations, which consumers can expect when going to a second-hand store. Furthermore, the treasure hunting activity is represented through the overlapping of both vintage with the value of nostalgia and recreational motives with the value of entertainment and hedonic values. Finally, this Venn diagram also demonstrates that even if the critical motives are a major aspect defining some behaviors of consumers, its value eco-consciousness cannot be correlated with no other motivation.

1.2.3 Challenges of the Second-Hand

Despite the fact that many consumers have generated a positive attitude and effective response towards the consumption of second-hand clothing, the consumption of pre-used clothes might reveal negative aspects to many individuals. In fact, psychological approaches have mentioned the fear of contamination while using infected clothing of previous owners as being “unfresh” and unhygienic” (Gullstrand Edbring et al., 2016). This rejection appears mostly when the items are intended to be used close to the skin, considerably decreasing the consumers’ willingness to be part of this consumption mode (Roux & Korchia, 2006) whereas it is important to mention that the rejection of specific clothing or items is strongly related to the perception created in the mind of the consumer. In other words, the lower the self-investment, the less the customer will relate the item as part of the past self-extended owner who will perceive the item as a mere possession rather than a mere object. Therefore, a positive feeling generating a symbolic appropriation might be felt by consumers when exchanging or wearing clothes belonging to friends or family. (Roux & Korchia, 2006)

The risk of investment is regarded as another concern when purchasing second-hand fashion and apparel items. In fact, the counterfeit luxury brands market is in constant growth, which sparks the vigilance and suspicions concerning specific items, such as Louis Vuitton and Gucci, in the luxury second-hand retail channel (Young Jee Han, Joseph C. Nunes, 2010).

1.3 Motivational Stimulus Behind Second-Hand Luxury

Despite the increasing demand for second-hand luxury items, existing literature on the meaning consumers attached to the motivational drivers of second-hand luxury is largely ignored. Numerous studies concerning second-hand consumption have explored the motivational drivers for consuming fashion and clothing, in general, without mentioning luxury goods specifically. As mentioned previously, second-hand consumption is often related to economic, recreational and eco-consciousness motivations. Furthermore, prior discussions of luxury consumption were only towards brand-new luxury consumption, neglecting the growing availability of used luxury products in the second-hand market.

Turunen & Leipämaa-Leskin (2015) state that the concept of second-hand luxury might include both vintage and collector's items, however, the goods are in excellent preserved condition and are acquired for actual use. The study by Cervellon et al. (2012) highlighted the antecedents to vintage goods consumption. The researchers have compared and differentiated the concept of second-hand from vintage by claiming that contrary to second-hand goods, vintage goods are goods which might not have been worn or used by their previous owner. In addition, the age of good vintage is an important factor because the older the item, the more valuable it becomes. Furthermore, economic motivations driven by the value of frugality were found as the main motivational reason for second-hand consumption. On the contrary, Cervellon

et al. (2012) found that frugality was not an antecedent to vintage consumption, as consumers are driven by the emotions appeal and are ready to pay the price without bargaining. However, the consumption of second-hand luxury suggests the need for bargain hunting, an economic motivation, associated with the need for saving money and get the best and most valuable item with their money.

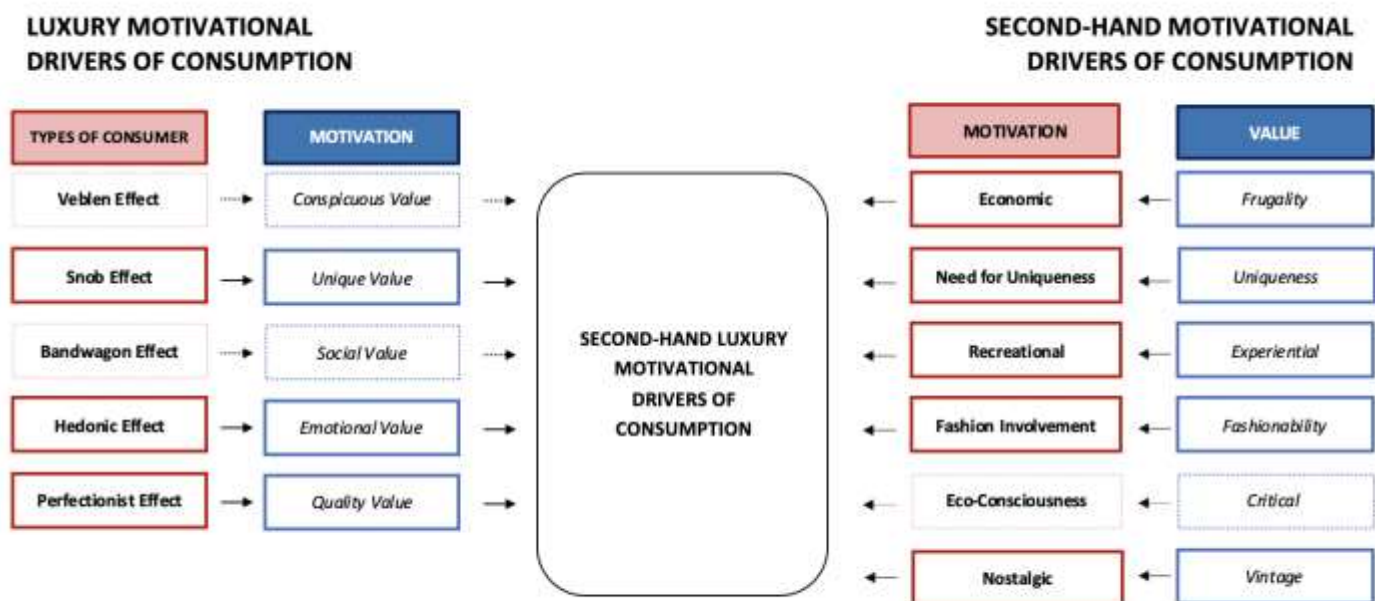
Then, Turunen & Leipämaa-Leskin (2015) found that treasure hunting, which the author defined as limited-edition or classic luxury products that are no longer being produced and available, is seen as thrilling, according to second-hand luxury consumers. The experience of browsing is perceived as highly valuable, evoking feelings such as experiences of authenticity and nostalgia. Second-hand luxury is also part of recreational motivation strongly related to treasure hunting. Indeed, previous literature concerning vintage consumption suggested nostalgia as the main motivational factor. The study by Cervellon et al. (2012) found that the consumption of vintage is affected by nostalgia both directly and indirectly through treasure hunting. Similarly, meanings attached to the consumption of second-hand luxury suggest that the "Pre-Loved Treasures" (Turunen & Leipämaa-Leskinen, 2015) possession perceived value increase if it had nostalgic stories related to it.

As mentioned before, many researchers have failed in finding a relationship between eco-consciousness and the appetite for second-hand consumption (Cervellon et al., 2013; Mcneill & Moore, 2015). Research conducted on the eco-consciousness and luxury found that even if sustainability and ecological issues have become a challenge for the luxury industry (Brun & Castelli, 2013; J. N. Kapferer, 2015) ethics were found to be the least concern when acquiring luxury (Davies, Lee, & Ahonkhai, 2012). Even though, Turunen & Leipämaa-Leskin (2015) found that consumers of second-hand luxury were concerned with sustainable choices. Not only consumers justify their second-hand luxury consumption with ethical reasoning, such as recycling and speaking up for animal rights, but also to be out of the consumerist society by

consuming used luxury. These motivations align with the findings on second-hand consumption's critical motivations of Roux & Guiot's (2010).

2 Research Model

Currently, the literature review focused on motivational factors of both luxury and second-hand consumption in general. So, this investigation aims to shed a light in the consumption of second-hand luxury fashion and apparel while determining and identifying the motivational factors and the meanings attached to the possession of second-hand luxury. Considered as an explanatory study, the motivational “engines” peculiar to the concepts of luxury and second-hand cannot be assumed to be the same for the second-hand luxury consumption. Therefore, the proposition of a framework with possible motivations behind second-hand luxury will be developed according to the motivational consumption drivers of luxury and second-hand based on the



previous literature.

FIGURE 3 PROPOSED CONCEPTUAL FRAMEWORK

In a first step, based on the literature review, the conceptual framework uses assumptions which are not yet determined and validated. Therefore, using only the

most relevant features, presented in red, of both luxury and second-hand concepts, which could possibly be connected to the same motivational features, explaining the desire to consume second-hand luxury goods.

The conceptual framework considers all types of luxury consumers as potential consumers of second-hand luxury. The faded squares in the proposed conceptual framework were used as a reminder of their effect in Luxury or in Second-Hand. However, as shown in the revised literature, they were not related with Second-Hand Luxury. For instance, the Veblen and the Bandwagon profiles are strongly driven by social motivations (in blue), which suggest that even if they wanted to display their social status through the use of luxury pieces, the channel of pre-used might not be seen as attractive and relevant. Thus, The Snob as well as the Hedonic and the Perfectionist, which are driven by internal influences, motivations will occur as features of second-hand luxury consumption. Furthermore, second-hand motivational factors are assumed to be closely related to second-hand luxury consumption. Nevertheless, through the luxury literature review, the motivation of Eco-Consciousness driven by the value of Critical motives in the second-hand context should not affect the increased consumption of second-hand luxury.

3 Methodology

3.1 Methodology Approach

The objective of the Investigation is to identify which motivational characteristics affect a consumer's behavior when purchasing second-hand luxury items. For that, a conceptual framework exploring the characteristics affecting the consumer's second-hand luxury purchasing behavior was constructed based on the revised literature. To provide an answer to the main research question, qualitative research was conducted in order to confidently support the theoretical framework.

To this investigation, a deductive reasoning approach was applied as an overall statement introduced by the literature review will be analyzed and discussed more specifically. In other words, according to Johnson-Laird, 2010, the deductive approach is applied through logical reasoning. In a first step, based on scientific papers the researcher conducts a literature review, which will suggest the formulation of hypotheses and a theoretical framework. Then, in order to test the hypotheses, observations and interviews are collected and subjected to analysis. Finally, the findings extracted from interviews and observations are compared to the existent scientific literature in order to validate the theoretical framework.

Observation and empirical data were collected in order to outline and gain knowledge, not yet studied in the scientific papers. As empirical evidence is collected through experimentation in Monaco, outcomes are derived from motivational drivers of the second-hand luxury consumption in the Principality. Yet, findings present insights that contribute to the improvement of current knowledge as there is a gap in the existing research on the motives for second-hand luxury consumption.

3.1.1 Qualitative Research

Considered as an exploratory study, due to the insufficiency of established variables requiring an in-depth investigation, the qualitative approach is perceived as being the most favorable technic. The actual existing literature underlines the absence of essential information (Sihvonen & Turunen, 2016) that is crucial to the object of the research. Therefore, additional information and insights from respondents through the investigation were necessary as qualitative research focuses on understanding words, opinions and experiences rather than on numbers. The qualitative approach gives insights into why and how such a phenomenon exists and subsists without making any generalization according to the location and sample chosen. (Forman & Damschroder, 2007).

In other words, the qualitative approach is useful as it opens the possibilities to establish new theories and to expand the knowledge of a topic. Through this research study, the need to fill in gaps of knowledge by investigating in depth the factors and the motivations characterizing the second-hand luxury consumption, which is crucial and representative of qualitative methods. (J. Creswell, 2009).

Furthermore, the qualitative approach explores thoughtfully people's personal experiences as an attempt to obtain a crucial and accurate perception as well as an understanding of the particular research (J. Creswell, 2009). Semi-structured interviews allow the researcher to gather a full amount of information, more precisely about the human behavior in the interviewee's environment. In this context, naturalistic and interpretative data was collected without any interference or manipulation from the researcher Yin, (2016).

3.1.2 Qualitative Data Collection

For the purpose of this investigation, primary and secondary sources are used by the author. Firstly, the use of secondary sources such as articles, journals, books, and websites have enabled the writing of the literature review and thus constitute a base for the theoretical framework. Then, primary sources for this research were collected via interviews, observations, collections of documents, and audiovisual materials. Several analyzing methods were used as a result of an intensive work of research by the author or were simply shared by interviewees.

TABLE 2 SUMMARY OF THE FORMS OF QUALITATIVE DATA COLLECTION

Forms of Qualitative Data Collection		
Forms of Data Collection	Type of Data	Definition of Type of Data
Observations	Fieldnotes and drawings	Unstructured text data and pictures were taken during observations by the researcher
Interviews and questionnaires	Transcriptions of open-ended interviews or open-ended questions on questionnaires	Unstructured text data obtained from transcribing audiotapes of interviews or by transcribing open-ended responses to questions on questionnaires
Documents	Hand-recorded notes about documents or optically scanned documents	Public (e.g., notes from meetings) and private (e.g., journals) records available to the researcher Audiovisual
Audiovisual materials	Pictures, photographs, videotapes, objects, sounds	Audiovisual materials consisting of images or sounds of people or places recorded by the researcher or someone else

Source: Creswell (2012)

In order to conduct empirical research, semi-structured interviews were considered to be the most appropriate qualitative approach for this research. An open-ended question, developed according to the theoretical background, was selected in order to allow the respondents to freely express their world perspective without being influenced or distorted by the observer (Qu & Dumay, 2011). As Kvale (1996) mentioned, “An interview is literally an interview, an interchange of views between two persons conversing about a theme of mutual interest”. Semi-structured interviews are a compelling tool which allows exploring personal and hedonic motivations as it is designed to follow a particular guide of thematic questions in order to obtain elaborate and developed responses/answers (Qu & Dumay, 2011). Most importantly, this kind of interview approach suggests a state of confidence and listening between both participants. The ability for the researcher to have more control, to interfere in the

exchange and to meticulously change or orient a question according to the information received is considered as an advantage of semi-structured interviews (J. W. Creswell, 2013; Qu & Dumay, 2011).

Creswell (2013) found disadvantages specific to interviews, more precisely to semi-structured interviews. Firstly, when interviewed, the respondent is facing the interviewer, who might filter and interpret data in his own perspective. In other words, neutrality and impartiality, as regards to what interviewees are stating, should not interfere in the context or in the meaning of questions and answers. Secondly, the presence of the investigator could impress the respondent in its answers (J. W. Creswell, 2013; Qu & Dumay, 2011)

3.1.3 Sample

The empirical research was conducted in Monaco, participants were contacted either by email or in person. All participants agreed to take part and were informed of the purpose of this investigation. Participants were divided into two categories: Stores owners and Clients of second-hand luxury. In order to ensure the smooth execution of these interviews, questions were adapted to the particularities of both categories of interlocutors. However, regarding the type of respondents, store owners or clients, questions were identical for each interview, in order to correlate each answer while having different perspectives. In this way, outcomes extracted from the data analysis apply to the motivational characteristics affecting individuals from the cross-cultural, sustainable and prosperous principality of Monaco. ("Dairy in support of the Sustainable Development Goals," n.d.). One to one interview was selected and considered as the most appropriate approach for discussing the topic. However, phone interviews were also chosen as an alternative when respondents weren't in Monaco or available for the interview. Finally, the researcher also received two handwritten interviews from one of the store managers and another from one client.

3.2 Data Analysis

This section presents the empirical data collected from the interviews and observation gathered for the purpose of this research. **Six persons** were interviewed, being **three** experts in the concept of second-hand luxury and the other three described themselves as enthusiasts of this recent concept. The Respondents were all women aged between 26 and 50. Most of them are living in Monaco even if none of them originated from the Principality. They all consider themselves as women with financial means to acquire luxury items but find the concept of second-hand luxury as attractive. The findings aim to validate the theoretical framework established from the literature review deepening the analysis of second-hand luxury buying behavior.

Despite de fact that questions were based on the theoretical background, during the exchange, additional questions were asked in order to have an in-depth development of the answers. Nevertheless, all answers were considerate as an “added value” as it expands the understanding of this emerging topic. Content analysis was pointed out as the most suitable technique for analyzing this exploratory phenomenon among different qualitative analytical methods, such as data summarizing and thematic analysis. (Krippendorff, 2004). The data procured through verbal, pictorial, symbolic and communication allows the researcher to reveal new insights, reducing the lack of knowledge while increasing the understanding of a specific phenomenon. (Krippendorff, 2004). Firstly, a close reading of the transcribed data suggests the familiarization of the author and thus a global understanding of the collected data.

The findings of the collected data will be presented. In order to analyze all the given answers from the interviews, the recorded transcription was necessary. For that, all

interviewees were asked permission to record the interview with a voice recorder. Like that, important details, keywords or references weren't missed or forgotten.

The findings of the data collection will be presented in several categories: Economic Motives, Recreational Motives, Need for Uniqueness, Critical Motives, Fashion Involvement, Nostalgia and finally Fear of Inauthenticity.

3.3 Economic Motives in The Context of Second-Hand Luxury

Economic motivations were strongly associated as a factor pushing customers for buying second-hand fashion and apparel items instead of buying brand spanking. This explanatory research is focused on the consumer's motivations, who are located in Monaco and after the analysis of the interviews we were able to identify two distinct opinions, economically speaking.

In the context of second-hand luxury in Monaco, the occurrence of an opposite effect is made as the price of certain particular items, more particularly handbags, which became more valuable over time. The location of the study (Monaco) suggests a superior level of wealth among inhabitants, a social environment far above the world average, which is part of the world's richest Principality. Within its borders of 2 km², Monaco is an attractive place where wealthy people often described as *millionaires and billionaires* (Interviewees 3 and 5) reside or spend their holidays.

According to one of our respondents, a store manager, the clarification of the consumers of LSH in Monaco, must be made and is considered important. In fact, a popular judgment exists around the world suggesting that Monegasque people are healthy when it's really the strangers, *foreigners* (Interviewee 2) who come to Monaco and have the power to purchase and acquire exclusive, precious and unique fashion and apparel items of second-hand luxury. The interviewees and stores managers suggest that these types of consumers of LSH in Monaco aren't looking for the cheapest

prices of second-hand luxurious fashion and apparel items. More specifically, when asked about the reasons why *people got money, people who have the financial means, loyal people and above all well-off in general (Interviewee 1 & 2)* consider the second-hand luxury market an alternative to acquire luxury items at a lower price, respondents reasoned their answers based on the estimated average price of a second-hand Hermes bag.

“The estimation might be 7.000 to 13.000 euros; a bag might go from 20.000 to 25.000 euros according to the demand of people” - Interviewee 1.

“I went to one auction sale in the Hotel Hermitage, one of the Herme's Birkin bags was sold at the exorbitant price of 50,700 €” - Interviewee 6

In the context of second-hand luxury, some respondents pinpointed the real deal opportunity offered through this consumption mode. For instance, the price of certain luxurious items might be reduced, which involves meaning attached to the bargain hunting and making good deals, according to the price expectation and the evaluation of the item. Furthermore, store managers explained that some wealthy people, even if they have money, pondered how they get the best value for spending their wealth. In other words, customers justify their investment in second-hand luxury items as an alternative to rationalized and calculated their spending compared to luxury traditional retail chain stores.

“- Look I think you've already seen the FENDI, it's been a moment that...

- Well...I don't know...

- I do it cheaper if you want!" Interviewee 3.

“Luxury is easily sold if the price is lower than its original price, there is no reason for it not to be sold!" Interviewee 5

On the contrary, some items, more specifically handbags and jewelry become more valuable over time. Indeed, all respondents of the interview considered that the price-quality ration of second-hand luxury is equivalent to brand new items as they are well-conserved.

“Concerning the bags, all are in excellent condition, almost new condition, they haven’t been used so far Interviewee 1

3.4 Recreational Motives in The Context of The Second-Hand Luxury

During the discussion, respondents among store managers and clients said that they took part in second-hand retail chain stores because of recreational motives. This recreational motivation takes place for mere pleasure and distraction, even if they had no intention to buy anything.

“I didn’t intend to buy something, but I just went to look what was in there” - Interviewee 1

“I love to search, I love to find pieces that I have never seen, you know it's like a game because we didn’t expect anything” - Interviewee 5

The emergence of the second-hand luxury store online is considered the future of this retail store. In fact, all store managers already have their own platform online on social media and people browse the novelties posted and search for unique findings. This presence on the online stores was also put in place in order to satisfy a need for discretion, desired by customers who didn’t want to be associated with the second-hand market. Indeed, this need for discretion is mostly directed to people who have a large amount of money. On the one hand, customers want to protect the secret of where they acquired unique and invaluable items to their relatives, friends, and family. Clients of the second-hand luxury are aware that it is an attractive market and they will come along and be very interested in.

“One of our Russian client used to say, “Don’t tell it! Don’t tell anyone else!”” - Interviewee 1.

One interviewee suggests that it is also a matter of modesty, in her opinion. According to her, people with a large amount of money appreciate acquiring second-hand luxury goods without being noticed when they are purchasing a large number of items.

“When you want to acquire and purchase 20 to 30 items of luxury. Clients wanted to keep the modesty of their purchase” - Interviewee 2

On the other hand, second-hand luxury is also seen as leisure activity which combines utility with pleasure. Pleasure in the way that some clients don’t hesitate to engage in a second-hand luxury shopping session followed up with friends. It’s a more exciting alternative, once customers are motivated by the thrill of the hunt compared to first-hand stores.

“They come with their friends... well it’s a unique experience” interviewee 1. “even if you have a lot of money, people like to have ... something special, to look around... they want a different buying, a different experience and the excitement of the experience is also another hook” Interviewee 1.

“I know that I can go to a Channel, Channel store, but I’d rather enjoy seeing the vintage store in an SH store” Interviewee 4

However, one interviewee mentioned that since she possesses the financial means to walk in a luxury store she isn’t concerned if she is being seen in a second-hand store.

“I’m a person, a buyer, who can say “I can purchase in the real luxury shop” so I don’t care if someone sees me going inside an SH store” Interviewee. 4

Although, during the interview, she admitted that she doesn’t feel comfortable telling others that what she’s wearing comes from a second-hand store.

“But if I ever tell my husband that I bought myself a Saint Lauren jacket in second-hand, he will tell me “It’s shameful” “wait, don’t you have the financial means to acquire a new one? “. “He will not understand! Oh anyway, he doesn’t know where the jacket comes from”

“It’s true that when people ask me “Your jacket is beautiful, where does it come from?” I’ll answer, “Saint Lauren!”. I would never say that it comes from a second-hand store!” Interviewee 4.

A contradictory behavior, which suggests that second-hand stores, even if popular, are still seen as marginal, negatively resented for the “high society”. While still, according to stores managers, with time, rich, poor, old or young - everyone will walk into and purchase an item from a second-hand store.

"But it does not matter, with time, everyone tries!" Interviewee 2

“To be honest, the idea of using pre-owned clothes was something that I perceived as shameful. One day, I saw one of my next-door neighbor walking out of a luxury second-hand store which surprised me! I was choked! Well, she was always dressed elegantly while carrying a different prestigious handbag every day! I thought to myself: “If she has the money and shops inside this kind of stores, I should also try it!”

Interviewee 6

Finally, everyday people walk through the door of a second-hand boutique to have a look, to buy and also to sell items. Among these new arrivals, some exclusive, non-seen items for a long time, limited-edition or special capsules (limited number of items dispatched all around the world) are displayed in the store. Each client entering the store has the possibility to make an incredible finding which would refer to treasure hunting. Indeed, handmade and custom-made clothing or accessories, full of histories, preciousity, and luxury heritage are mentioned as also a motivational factor for the increasing success of pre-used luxury.

“This unique vest was made on request of a rich Chinese man in the 1960s in purpose for a horse race. I sold it in 2 days.” interviewee 2.

3.5 Need for Uniqueness in The Context of Second-Hand Luxury

According to all respondents, uniqueness is defined as the central motivation for purchasing pre-owned luxury. Firstly, the accessibility of some specific prestigious products is limited in traditional retail stores. These limited products such as the Constance of Hermes popularized by Jacqueline Kennedy, Vintage Chanel’s and other designers’ vintage models are considered as global icons nowadays, as they have been discontinued or no longer manufactured by brands. Luxury second-hand stores in Monaco have an ultimate advantage which is to have some level of access to limited-edition as people from all around the world gather in this privileged place. When clients were asked about which their best purchase in a second-hand luxury store was, an interviewee argued that a jacket of Saint Laurent was her best finding as she couldn’t find anymore this classic jacket in the official store.

“I went to the second-hand store and I saw this classic Saint Lauren, simple, which I like, super beautiful, elegant, great, the perfect shot! I told myself “I’ll take it!” “I will never find it in (brand new) stores, it's in front of me, if I don’t buy it now it may disappear!” Interviewee 4

When the same question was asked to store managers, a respondent stated that it was an invaluable vest of an old collection from Hermes which was personalized as it was embroidered with gold and silver thread depicting a Chinese village.

"Yes, I already had unique and invaluable pieces of the old collection which are very confidential and personalized" "This piece was a red Hermes vest embroidered with gold and silver thread representing, depicting a Chinese village. This unique vest was

made on request of a rich Chinese man in the 1960s in purpose for a horse race. I sold it in 2 days. " Interviewee 2

In other words, all respondents agreed that these past collections, also described as a vintage collection, have more value seen as invaluable and unique rather than brand new items of the same category and brand. Acquiring one of these exclusive and unique pieces generates a feeling of pride enabling the consumer to stand out of the crowd, distinguishing themselves from others. On account of the location, Hermes is considered the prominent second-hand brand for sale.

« You are surrounded by people who have this (luxury consumption, prestigious brand); the style of consumption » Interviewee 4

"They have the financial means but the fact of finding "la piece" that will make them different from others, stand out from the crowd!" Interviewee 3

Yet it is incomparable the elegance of the glamorous classic design which still generates excitement and passion, according to our respondent. However, its exclusivity and uniqueness has gradually been lost. Another example was given with the brand Louis Vuitton which was a common bag that had become accessible and too much popular among all social classes.

"We have clients today who do not want the Hermes Birkin handbag because "everyone has it!". The Birkin is no longer exceptional and unique. It is the same case for the speedy Louis Vuitton, too much seen and worn by everyone" Interviewee 3

The fear of becoming "just another with a Hermes or a Louis Vuitton" seems to be a major concern for the respondents. In this case, the social background of the respondent might be a reason for this urgent need for limited-edition products.

“Extremely rich people may not want to possess the same purse as my daughter, as my husband’s secretary. They will say: I WANT SOMETHING MORE EXCLUSIVE!”
“Interviewee 4.

3.6 Critical Motives in The Context of Second-Hand Luxury

As mentioned in the revised literature, environmental consciousness takes part in the motivational factors which influence the purchase of second-hand items, whereas in the context of second-hand luxury opinions remain divided about the place of luxury inside those critical motives. All interviewees were asked if environmental issues could be a reason for purchasing pre-used luxury and what was their opinion about it. Firstly, all of the interviewees agreed that luxury isn’t immune to environmental challenges, there is a need for a luxury brand to engage in the sustainability and protection of the environment. Several brands were listed, such as H&M “Conscious-Sustainable Style”, Zara “Join Life” which have introduced their ethical and sustainable line. However, an interviewee considered an example for luxury brands to follow even if she considered these fast fashion brands unethical for our planet. Respondents rely on the fact that they prefer buying clothes and accessories of high quality rather than avoiding fast fashion brands, emphasizing how proud they are of their used items, while fighting against overconsumption. In other words, the origin of materials and type of products used to manufacture a product is more than an important aspect for one of the store managers, suggesting that avoiding fast fashion brands could benefit the customers’ general health.

"People are looking for unique items with a superior quality which aren’t from China. Items from China are usually dyed and colored with poor chemical products causing dermal diseases". Interviewee2

The Circular economy was mentioned by two clients which felt that pre-loved luxury consumption is a great alternative for the reduction of massive production of new goods. According to them, second-hand luxury consumption makes them believe that they are participating in a recycling behavior contributing to the extension of life cycle products. They admit that buying second-hand items felt like the same as buying something new but more sustainable since the products are always well preserved. Furthermore, motivations for acquiring pre-used luxury items were linked to the respondents' sustainable lifestyle, such as introducing recycling behavior or speaking up for animal rights.

"All the time, I was always participating in the consumerism with the production of new items" " Why should I buy something new? " "It's better for the environment to recycle exciting things, items!" Interviewee 4

"The second-hand consumption enables to sell items which are not used anymore and could be used by someone else. We recycle them, we avoid the production of waste, of more pollution, we recycle!" Interviewee 5

Nevertheless, Store Managers believe that circular economy of luxurious products is something good for the brands as it develops the life cycle of enigmatic products, the increase of brand awareness and the accessibility of luxury among different social backgrounds. However, even if prestigious brands are transparent and open about this phenomenon, for instance helping second-hand stores obtaining certificates, they won't take part in the process of selling second-hand items.

"They are not keen on the second-hand market, they do not help with that, they will not collaborate with us. But I think it's a good thing for them" Interviewee 1

3.7 Fashion Involvement in The Context of Second-Hand Luxury

The high quality of luxury products was mentioned by informants' as an important aspect of this consumption mode. According to them, the use of incredible materials and the craftsmanship of luxury products demonstrates an intangible feeling of beauty and elegance when wearing or carrying such garments. This is why when purchasing a pre-loved luxury item the quality of the good is referred to as excellent, timeless and durable. Informants all mentioned the finishing, the cutting, and the elaborated design such exclusive pieces can display to others, when wearing them, even if in second-hand.

"I like the aesthetic that is noticeable on these items" "I love fashion, beautiful things, quality materials, for me luxury is perceived as something elegant, to dress well which means to wear quality and therefore by wearing luxury I feel unique, well inside me, it gives me confidence. With self-confidence I am more fulfilled, and relationships with others are easier" Interviewee 5

"I think that as soon as I put on my Saint Lauren jacket, well then I bought a coat, people say to me "how beautiful is your jacket!". I feel that in the eyes of people that are aware of it's haute couture. Interviewee 4

However, the mere use of *haute couture* doesn't make anyone fashionable and stylish as the concept of fashion is closely related to the need to stand-out. As the possession of luxury seems to increase with more people wearing the same bags such as the Boy of Chanel or Christian Louboutin Shoes' in order to impress others, luxury may not be necessary. The simple use of an original, differently created model by a simple creator or designer is sufficient.

"I prefer a simple creator, designer" "a dream handbag can be also a bag without no brand but extraordinary, out of the ordinary and not necessarily expensive" Interviewee 2

3.8 Nostalgic Factors in The Context of Second-Hand Luxury

The previous life of a product presented in a luxury second-hand store was described as possessing a distinct character from their brand-new counterparts. The distinctive character of vintage goods that match the actual trends are actively searched by our informants which suggest a feeling of exclusivity, scarcity and greater authenticity. Old collections, flagship pieces referred to as *classics* (interviewee 4,5 and 6) of the haute couture, no longer available in traditional retail stores, are considered an unmissable opportunity when found in a second-hand store. That is to say, as pre-loved luxury stores are in constant change, with different goods coming every day, consumers will never face this opportunity of finding exclusive vintage pieces again if they don't buy them instantly. Furthermore, as the demand for vintage and old exclusive pieces is increasing, the price of an item, non-seen for a long time, can become more valuable. This value appreciation, which is against the mere concept of the second-hand stores, is considered norm, according to our respondents. In an environment overloaded by prestigious stores, people living in Monaco are ready to put the money worth, in order to find and possess this unique, invaluable and authentic iconic piece. The need for a vintage product is clearly related with the treasure-hunting motivation previously mentioned.

"Then in Monaco, there is a problem that happens where people end up buying the same luxury goods, you see, we're going to have people with the same coats, so these people are trying to differentiate themselves, trying to become exceptional in the eyes of others. You come across something unique, a classic, you know, there are classics that you haven't seen for years in stores and there we will find them! That's what's good! Some items are gaining value over time since they are no longer available in stores or elsewhere, the price is multiplied" Interviewee 5

Another important aspect mentioned in the interviews as regards to Vintage products were the stories behind second-hand luxury goods. According to the clients, the story associated with the item, mostly handbags, was appreciated, involving curiosity and emotional values as it makes the good becoming special, unique and more authentic. One informant mentioned that she believed that according to who the previous owner was the goodwill gains value. We couldn't miss the fact that even well-known celebrities purchase and sell some of their items in second-hand, which could be directly linked to the previous sentences of one of the respondents.

“Customers come from all over the world, even celebrities like to come and discover exclusives items. Julia Roberts came to the store some time ago” Interviewee 3

Even though store managers aren't allowed to reveal the name of who the owners were, classified as confidential, the seller story linked to the object is sometimes very emotional and full of adventures.

“Depending on the seller, we get to know some of the histories of the items. The thing is... we don't pass the history to the buyer... it's a bit of a pity” Interviewee 1

3.9 Fear of Inauthenticity in The Context of Second-Hand Luxury

None of the respondents engaged in the consumption of fake, inauthentic and counterfeit items which they perceived as being against their own values and principles. Respondents felt that the attractiveness for *fakes* is incomprehensible and unintelligent as the quality of counterfeit goods is incomparable to authentic ones. In the blink of an eye, fakes items are recognizable and prone a feeling of discomfort if wearing one of the fake luxury items among relatives, friend or family. According to one of the informants, the market of counterfeit luxury is increasing as the need to be socially accepted and to obtain a social status are important factors in today's society. Then, they exemplified alternatives to the counterfeit market according to the financial

means to the individual, as the mere use of a simple and original designer, even if unknown, more attractive and well-perceived if the objective is to be socially accepted among a reference group.

Furthermore, some consumers accepted the fact that the risk of purchasing luxury fake goods in a second-hand store cannot be avoided. As the market of the counterfeit items is increasing with an increasing rate of technological advancements and advanced skills in the manufacturing process, fake goods are almost identical to the original luxury goods, which sometimes leads to the purchase of counterfeit goods without knowing it.

“It happens, it's not common. You know, sometimes people, clients, don't even know!”

Interviewee 3

“Who has never been concerned about the risk of purchasing a fake good, frankly?” (Interviewee 5) stated by one of the respondents relating the risk of investment when purchasing luxury second-hand goods. The more expensive the product is, the bigger the fear of purchasing a counterfeit pre-loved good becomes, increasing the consumer's distrust. We suggest that there is a reason for all respondents to purchase their luxury goods in traditional retail stores without going through the process of acquiring second-hand luxury on online stores. However, on the one hand, shopkeepers strictly authenticate all the items coming inside the store, in order to avoid selling fake luxury to their consumers. On the other hand, consumers perceived second-hand luxury stores as a reliable means as they know that they are protected if something goes wrong.

“No one can be sure about what if I lose a lot of money, if I buy something that is not worth the money? It is the danger of the occasion. Anyway, I know that I can trust the store and its vendors in the slightest doubt.” Interviewee 5

Finally, one interviewee mentioned that the expansion and the increasing success of second-hand luxury goods is a benefit to the brands as, in some extent, the resale of the second-hand luxury item, which gives a financial alternative to people who don't have the financial means to purchase a brand-new item and to develop the vintage market.

" Second-hand Luxury gives the opportunity to erase the fake, the inauthentic items of some brands...People will think and say, "I wanted a Vuitton purse so much, instead of buying me a fake why not a second-hand one?"

4 Discussion

The current findings revealed that the respondents discussed and evaluated second-hand luxury possession through 5 dimensions: Uniqueness, Extrinsic motivations, Intrinsic motivations, Product-Related and Fear of Inauthenticity.

The first dimension is expressed by the general high *need for uniqueness* among customers when acquiring fashion and apparel items. The Second-hand need of uniqueness is characterized by the desire to escape social-pressure as mass-consumerism (Roux & Guiot, 2008a), creating distinctive and distinguishable styles outside of the norm which will display uniqueness and specialness (Tian et al., 2001). This need for distinctiveness is also associated with luxury values which promote exclusiveness, enhancing one's personal identity among others (Kauppinen-Räsänen et al., 2018). According to all informants in an overloaded environment of consumers possessing significant wealth as well as similar purchasing behavior, the impossibility to distinguish itself with luxury products becomes impossible. Second-hand luxury has become a great alternative as an attempt to distinguish and be perceived as special from other individuals. In fact, the opportunity to find limited-edition items which are a symbol of exclusivity was found as a strong factor, according to the respondent. Such

limited-edition referring to the recreational aspect of “treasure hunting” is used by the individual in order to display the self-image towards others as a means of social comparison and communication of one’s personal status and uniqueness (O’Cass & McEwen, 2004). When referring to limited-edition, Husic and Cicis (2009) explained that the demand for a specific item can converge accordingly to its availability and accessibility in traditional retail stores. In other words, *capsules* introduced by brands with a limited available supply are perceived as more desirable, valuable and prestigious. On the contrary, readily available products are perceived as less desirable as its large accessibility considerably affects brand perception, gradually perceived as “popular, mainstream”. For instance, interviewees mentioned the fact that they avoid purchasing and carrying prestigious brands such as Louis Vuitton and the Kelly or Birkin of Hermes as with time they have gradually become mainstream. The only fact of carrying such a popular purse will express a low/decreasing level of exclusiveness affecting the perception among others. According to Vigneron & Jonhson’s (1999) the desire for limited-edition aspiring to distinguishment and specialness suggesting power and success is associated with the Snob effect. In fact, snob consumers perceived value in product others have limited access to, suggesting a need for dissociating themselves from others, a desire to stand out from the crowd while purchasing limited-editions (Husic & Cicic, 2009). However, the functionality of any second-hand luxury items was never mentioned by any of the clients and store manager who confirmed the previous definition of Vigneron & Jonhson’s (1999) which states that the mere use or display of luxury goods brings esteem to the owner.

In addition to the desire of uniqueness, the second theme is based on Extrinsic motivations which appeared among informants’ answers. Many times, the social surrounding was pointed out as a strong influencer in the second-hand luxury consumption, shaping the identity and self-worth of consumer according to the type of brand being displayed. Some researchers such as Brun & Castelli (2013) and

Kapferer & Bastien (2009) support this result pointing out that luxury answer to a social stratification as well as inside each social class. Second-hand luxury enables, within the limit of financial means of each, the possibility to satisfy a need to show the belonging of customers inside a determined social class. Furthermore, one interviewee felt concerned with the urgent drive of blending in the masses to answer the social standing of the location and purchasing behavior of its consumers. Based on the study of O’Cass & McEwen this behavior referring to the need of group affiliation or distinction shows that the impact of interpersonal influence, the need of social acceptance which is based on the brands display. Even this social factor mostly focused on the possession of the first-hand luxury in general, this perception is also shared when consuming second-hand luxury as it both signals values of authenticity as well as the status of their owners (Turunen & Leipämaa-Leskinen, 2015). This social dimension influencing the luxury as well as second-hand luxury consumption is consistent with the previous literature review referring to interpersonal motivations such as Vigneron & Johnson’s (1999) Veblenian, Bandwagon and Snob effect. However, the social factors driving the Veblenian effect (Conspicuous value) did not occur in the interviewees as conspicuous luxury was avoided by all informants.

On the basis of the current data, the third dimension which refers to *Intrinsic Motivations*, Recreational motives, occurred as a relevant aspect defining the purchasing behavior of second-hand luxury customers. This reason is substantiated by the previous literature review, Roux & Guiot (2008) describing the activity as pleasurable, entertaining and reinforcing the social contact between luxury enthusiasts. Experiential factors, as well as the recreational browsing activity for mere pleasure, are associated with the process of pre-loved luxury consumption. The thrill of the hunt or thrill of acquisition discussed by Bardhi & Arnould (2005) appears in the findings as a motivational feature. One of the 3 shopkeepers declared that the thrill of the hunt is an important aspect as clients are in the pursuit of the unexpected and

will never know what they are going to find inside the store (Bardhi & Arnould, 2005; Roux & Korchia, 2006). Certain respondents express great concern about the discretion in their luxury pre-loved purchasing behavior which suggests a concern in the self-image and impression they make towards others and perhaps a need to keep the mystery, according to Roux (2006) Smart-Shopping and Social Ruse.

Concerning the critical motives, the outcomes of the study reveal a significant concern regarding eco-consciousness, when consuming second-hand fashion and luxury apparel items. Even though, respondents are aware that the traditional values of luxury are seen far behind in the sustainable practices, the decision to purchase in this unconventional second-hand market comforts the customer, by recycling and protecting the environment. In fact, related with this result, several authors (Cervellon et al., 2013; Turunen & Leipämaa-Leskinen, 2015) explained that the growing interest towards the circular economy is happening as the re-sale and re-use of the clothing and accessories are considered an effective alternative to diminish the production and development of new items. Furthermore, according to one second-hand luxury respondent, it helps to prevent the development and the purchase of low-quality clothing full of unwanted chemical products, which are considered unhealthy for the human body and at the same time for the planet.

Product-Related is the fourth dimension based on our analysis. frugality has been found to be the main reason for second-hand consumption (Cervellon et al., 2013; Guiot & Roux, 2010b; Gullstrand Edbring et al., 2016; Roux & Guiot, 2008a). Even though this reason was discussed in the findings among the store-managers of second-hand luxury, considering it as a genuine alternative to acquire luxury while saving money. Even specific pieces, more especially Vintage items, became more valuable than before. In fact, the word investment is used when referring to the worthwhile price paid to possess luxury goods such as handbags (Kelly of Hermes, Vintage Chanel), clothes (Mrs. Rossi- Yves Saint Lauren and Chanel private collection see on

appendix) and Jewelry. (Kumah, 2013). Even if these merchandise assortments were pre-used, the only fact of being discontinued and sought-after pieces make the demand increase considerably and thus its price. However, the latest literature review doesn't support these findings as research associates second-hand luxury consumption with both economic (affordable price, relatively inexpensive compared to brand-new luxury items) (Amatulli, Pino, De Angelis, & Cascio, 2018) and hedonic drivers (satisfying individual desires) (Bardhi & Arnould, 2005). These motivational factors, which combine economic and hedonic motivations, occurred when store managers described a specific part of their clientele as the other referred to wealthy people. However, the respondents state that they take pleasure buying pre-owned luxury products as they have the advantage of being well-preserved and in excellent state, barely worn by its previous owner. Even if the shopping experience isn't comparable, the quality received from a pre-loved item is the same as a first-hand item and in some case for a more affordable price. In fact, store-managers suggest that second-hand luxury offers the opportunity to any client of buying 2 handbags in perfect condition for the price of a brand-new one in a traditional retail store. Furthermore, clients of second-hand luxury mentioned that the quality and the perceived value of the good, once worn, reflects the traditional values of luxury. This is why consumers of second-hand luxury use the words "Investment" since they are aware that luxury, in general, can be easily sold back. The quality of the luxury pieces purchased on second-hand stores seems to have a major meaning for consumers which believe that the goods are comparable in terms of quality to brand new ones. This product-related factor mentioning the excellent quality, origin, and availability of these items were mentioned by Vigneron & Johnson's (1999) with the Perfectionist effect. In fact, the perfectionist effect is confidentially supported in the findings as well as in the study of Husic and Cicis (2009) as it explains that the perception of the

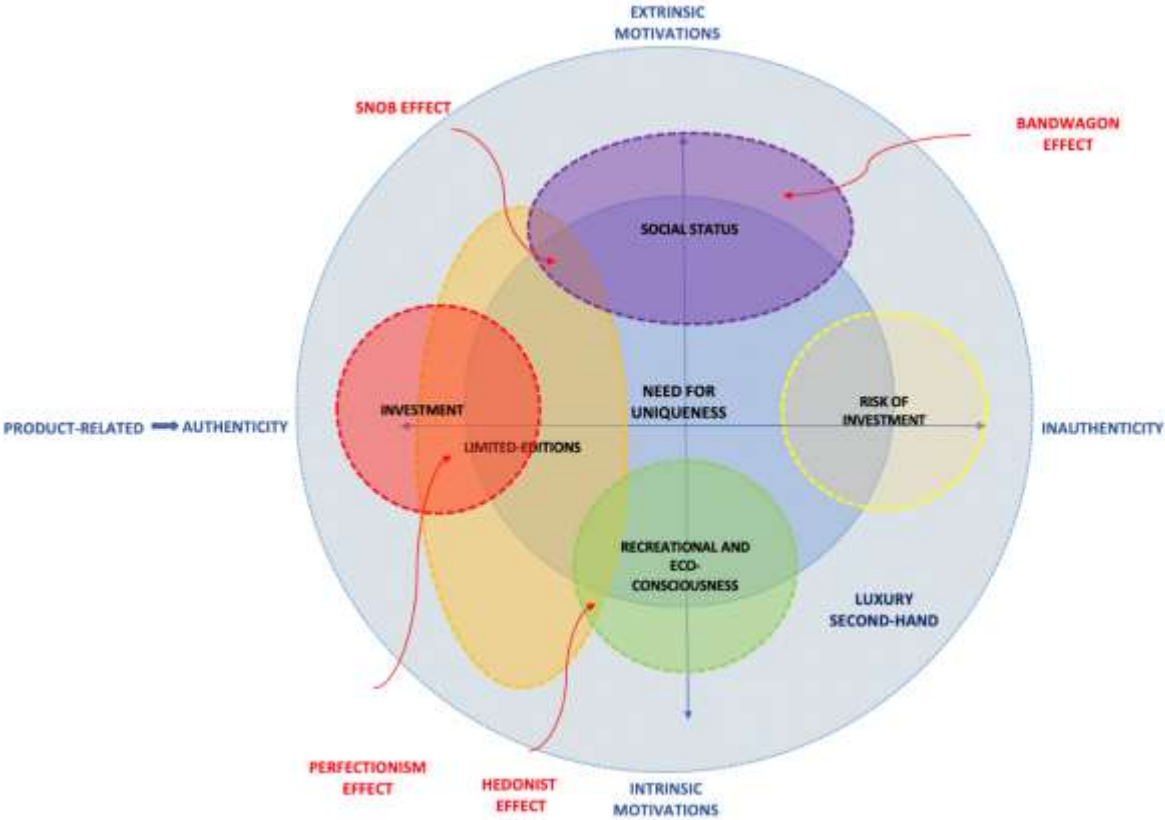
product's quality depends on its outlook and aesthetics in which the price of the object is a determinant and a proof of the quality.

Furthermore, hard-to-find treasures are connected to the feeling of nostalgia. Here, the mere use of vintage items is seen as possessing a more authentic character and a strong emotional value than brand new luxury goods. In fact, the history or the biography associated with the past experience of the good creates a bond between the item and the buyer. In other words, since it has been difficult to obtain or change trends among the seasons and years these objects have been excluded from the spotlight of the brands (Cervellon et al., 2013). This is why such products are only available in second-hand, creating a pursuit for these items, which suggests a level of authenticity and uniqueness when possessing it. Here, intrinsic motivation and the authenticity of the second-hand product are strongly connected. These dimensions, concerning the appeal of a product and the feelings, are meaningful according to Vigneron & Johnson's (1999) as the Hedonist effect is driven by the emotional value when consuming luxury.

In what the final dimension *Fear of Inauthenticity of the goods* is concerned, the use of the subtle product was favored and considered more attractive and more socially acceptable, contrary to well-known conspicuous brands. Strong and loud recognizable logos are avoided by the luxury consumer as they are most threatened by the counterfeit market (Kauppinen-Räsänen et al., 2018). As noted in the study of Turunen & Leskinen (2015) the fear of inauthentic was a considerable factor limiting the purchase of second-hand luxury. However, this factor wasn't considered a critical flaw/prohibitive motive in the findings as situational factors including social relations and contact between buyer and seller comfort and gives confidence to the buyers of second-hand goods (Guiot & Roux, 2010b). Furthermore, it became obvious for some that the increasing market of inauthentic and knock-off products was strong due to social issue and democratization of the luxury (Turunen & Leipämaa-Leskinen, 2015;

Young Jee Han, Joseph C. Nunes, 2010). The meaning attached to the possession of inauthentic goods revealed a social aspect which has a negative reputational influence on the social status and self-image of the buyer. In here, the risk of investment represents the questioning of authenticity when a large amount of money is needed to buy a second-hand good. Even though, the second-hand luxury stores confirmed that the burdensome process of authentication is made and guaranteed in order to establish a sufficient feeling of trust and liability among customers.

FIGURE 4 MOTIVATIONAL "ENGINES" OF SECOND-HAND LUXURY CONSUMPTION



On the basis of the discussion, this figure presents the 5 dimensions attached to the purchasing behavior of second-hand luxury. Indeed, as we can see, this figure allows us to position all dimensions and their values diametrically, facing their opposite, that is to say: Extrinsic - Intrinsic and Product-Related, Authenticity - Inauthenticity. Moreover, the need of Uniqueness defining the first motivational factor of second-

hand luxury consumption is positioned in the middle of the empirical model because this dimension is connected to all the other dimensions characterizing this consumption mode. In other words, the need for uniqueness is attached to the values of each dimension: Investment, Limited-Edition, Social-Status, Recreational and Eco-Consciousness and finally Risk of Investment. The first dimension is represented by Extrinsic Motives and Intrinsic Motives. The second dimensions exemplify the Inauthenticity and the Product-Related – Authenticity of the possession which are considered integral factors and characteristics when discussing second-hand luxury possession. First, signaling status is shown through the Extrinsic Motivations as a consequence of the need for luxury. Thus, second-hand luxury is considered a genuine alternative to acquire luxury items in order to be socially accepted and integrated into a social environment full of luxury. On the contrary, the individual altruism leading to emotional aspects of experiential and ethical behaviors is reflected by the Intrinsic Motivations. Reasons, such as the enjoyment of discovering a real deal, browsing for the mere pleasure and bargain hunting, are related to Recreational Motives. Furthermore, Eco-consciousness motives are justified through recycling behaviors', anti-consumerism or even protection of animal rights. The second dimension is characterized between Product-Related – Authenticity and Inauthenticity. The risk of investment is crucial concerning the question of the authenticity of second-hand luxury possession. The increasing presence of knock-off, replicas, and fake luxury brand items express negative feelings, reputational risks and a considerable loss of invested money. Then, the Product-Related referring to Authenticity reflects the active need for limited-editions of the past luxury items only available through the second-hand luxury retail stores. Consumers of pre-loved luxury perceived authenticity of hard-to-find treasures based on the quality, availability, origin, and feeling of nostalgia. Here, previously owned products are perceived as more authentic than brand new luxury items. This was because of their past life linked to nostalgic stories,

and their period of production is related to the concepts of “the good age” “heritage” and “craftsmanship”.

Finally, it appears that three of the effects proposed in the study of Vigneron & Johnson’s (1999) are part of the second-hand luxury consumers’ segmentation. In fact, the Snob effect occurs as the need for uniqueness linked to the possession of hard-to-find treasure in order to maintain a social status appears in the extrinsic motivations. Closely linked to the snob, the Bandwagon effect is suggested as participating in the second-hand luxury consumption since the need to obtain a social status, while participating in an effect of imitation of wealthier classes, was found in the discussions. The bandwagon effect doesn’t express the necessity to stand out, to be unique (as represented in the figure), once its main objective is associated with a reference group. Furthermore, Interpersonal effect also appears through the manifestation of the Perfectionist effect which is related to the investment for products of quality and also for limited-editions which suggest a higher price. To remember, the perfectionist effect considers the price as an assurance of quality. Finally, the Hedonist effect appears as the emotional value of vintage products combined with recreational motivations suggest an experiential and entertainment comforting the Hedonist effect.

Hence, all the dimensions attached to acquire and possess second-hand luxury are integrated in the circle of the concept of second-hand luxury.

5 Conclusion

On the basis of this investigation there was the question “what are the motivational reasons for second-hand luxury consumption?”. Through the exploration of both luxury and second-hand concepts, the elaboration of a conceptual framework was made. The motivations used were those belonging to the second-hand consumption and the effects used were those of luxury consumers. In the end, we could ask if the

second-hand luxury, purchased on a second-hand store, can still be perceived as luxury or not. The outcomes of this study claimed that the experience of luxury is timeless, as consumers perceived pre-used luxury goods comparable or even equal to a brand-new luxury good.

In fact, the product-related motivational factor suggested the high-quality and exceptional condition of second-hand luxury products which is a strong influencer for the perfectionism effect. Many consumers of pre-used luxury consider their goods as being even more authentic than brand new luxury goods. The past history of the pre-used luxury and the development of a strong relationship towards the item are passed from one owner to another in the second-hand market. The strong emotional appeal generated through the use of second-hand luxury retail stores as well as the experience of luxury are co-created with the consumer(s), the luxury good, the luxury brand and, finally, the distribution chain (Turunen & Leipämaa-Leskinen, 2015). The strong experience involving feelings and affection is related to the hedonist effect.

Furthermore, economic motives were found in the second-hand luxury motivations, whereas the identifications of a new consumer segment was found in this study. In fact, the location suggested an abundance of wealth, which could not possibly be attached to the consumption of second-hand luxury goods. However, clients of traditional luxury stores are even more attracted by pre-used luxury goods as it suggests a need of uniqueness and the possibility to discover limited-editions, something that others will not have the possibility to acquire, despite possessing the financial means. Here, the presence of the Snob effect is strong, as it links both the need for uniqueness and the need for limited accessibility of exclusive and unique goods. As previously considered on the conceptual framework, as a non-effective effect on the luxury second-hand consumption, the presence of the Bandwagon effect appeared as a need to socially blend into the conformity. Taking the example from the findings, with the case of Hermes, the attractiveness for this brand - the Birkin and the Kelly -

purses into the segment market of second-hand luxury, which has increased the prominence of this legendary brand. The Hermes has become a symbol of the most prestigious high-end and high-priced luxury goods, even though its excessive presence on the pre-used retail stores gives rise to the trivialization of these handbags. In this case, it suggested that the Bandwagon effect will purchase a Hermes, whereas the Snob effect, which will leave the pursue of the Hermes brands as its exclusivity, is gradually lost.

As mentioned in the introduction, the existence of several reasons underlying the opposite effect between second-hand and luxury consumption make the combination of both concepts challenging. On the one hand, luxury consumption is driven by hedonic values such as pleasure, feelings and emotions (Ko et al., 2017). Furthermore, it said that decision making in luxury is far from the commodity-style purchasing (Davies et al., 2012). On the other hand, second-hand consumption is driven by rational motivations such as utility, profit and security (Guiot & Roux, 2010). In other words, purchase decisions are influenced mostly by rational as well as emotional motives. Second-hand luxury is the junction enabling the combination of both contradictory motivations. Indeed, the findings emphasize that pre-used luxury consumers felt actively concerned towards sustainable behavior, such as recycling behaviors related to a circular economy of luxury use, since eco-consciousness was found as a means of influencing consumers to participate in the re-selling activity. Furthermore, the combination of second-hand and luxury items has allowed the introduction of some ethical reasoning, such as the need for speaking up for animals' rights, avoiding the consumption of animals' skin and fur for luxury purposes taking the environmental sustainability into account. That is to say that second-hand luxury stores created a reasoning which implies the need to get away from the consumerist world and avoid fast-fashion consumption. However, the luxury universe is still seen as possessing incoherent values from a sustainable point of view. On the contrary,

second-hand luxury consumption, even if not strongly driven by eco-consciousness values, gives the opportunity for luxury to embrace changes.

Finally, it seems important and strongly relevant to mention that second-hand luxury is a combination of two distinctive concepts. The experience, the emotion and the exclusivity are a symbolic aspect of one of the luxury dimensions, which completely dominate this growing trend known as second-hand luxury.

5.1 Managerial Implications

This investigation process, which was carried out in Monaco, was based on the consumers' buying behavior and the outcomes demonstrate the extensive growing popularity of second-hand luxury as a result of the expansion of stores inside the Principality and its increasing number of devotees. Even though this phenomenon was only studied in Monaco, the expansion of second-hand luxury is only in the beginning since the emergence of online platforms dedicated to the exchange of products is becoming very popular among people. Online sites such as Vestiairecollective.com, Rebag.com and Theluxurycloset.com are international platforms, dedicated only to pre-used luxury, where individuals across the world have the possibility to exchange, create opportunities, discover and make wonderful purchases of second-hand luxury. Furthermore, the researcher demonstrates that the second-hand retail stores aren't considered as marginal any more due to the adherence of individuals, from a distinct social background, with the possibility to find a different price range according to their preferences. Nevertheless, the success of second-hand luxury in an online environment, which should offer protection and liability of authenticity when purchasing every type of luxury fashion items. Certificates of authentication given by brand experts will have a positive impact on the trust that consumers have on the online stores as well as in their intention to purchase online, since some customers are still reluctant.

Furthermore, some issues concerning the resale of goods, which are kept inside people's closets, are considered restrictive since it's a long frustrating process which demands a significant time investment. In addition to this, there are important issues, such as the proposition of re-selling prices from the consignment store below the market price and the lack of liability and security from e-commerce platforms such as eBay. Even though, in 2017, the creation of a digital innovation reduced the burden of re-selling online luxury items, it was only developed under the name of ReBag.com. A good example of the evolution of the second-hand market, extremely efficient and easy as it needs to be, there is a picture of the handbag uploaded on the Rebag website available to obtain value an estimation value in only 1-2 business days. Once the value of the purse was is agreed by both the company and the customer, a shipping label will be sent to the customer's address in order to send the purse to the company within only 2-3 days for payment. As the trend continues to grow with the particular demand for services supporting a circular economy, second-hand luxury businesses can take advantage of by exploring the opportunity offered by the online chain stores. Online channels have the advantage of being more efficient in terms of time-saving, complexity, transparency and it finally offers a better exploration of all available items around the world. However, second-hand luxury market is targeting everyone through offline and online retail stores. This is why it is important for pre-owned businesses not to abandon social contact, which is considered an important aspect defining those retail chain stores.

5.2 Limitations and further research

The findings of this investigation will give not only specific insights into the motivational factors of second-hand luxury consumers but also an understanding of their useful consumption involving retailers engaged in the pre-loved market. Even though several limitations were identified in this research, there's a need for further

research on the second-hand consumption phenomena and the motivational factors influencing individuals to adopt this alternative model. Although the literature review concerning both the luxury and second-hand consumption has enabled to give general insights for this research about second-hand luxury, in the end, distinct and unique motives concerning the consumption of second-hand luxury were found.

Then, the number of collected samples was considered small, since only 6 individuals were interviewed. This research on second-hand luxury consumption was conducted by industry professionals and loyal clients of both luxury and second-hand luxury. In spite of the small collected sample, as it was already referred to, a bigger group of respondents would be more appropriated, in order to reach a global conclusion about this phenomenon. Furthermore, the wealthy and cross-cultural culture of Monaco has influenced the results as this investigation was limited to the context of the Monaco Principality. Since the sample only referred to the purchase of second-hand luxury items in offline retail stores, to extract deeper outcomes from a qualitative method, further studies should be carried out, focusing on the online aspects of the business, contemplating the adherence of new customers' segments from across the world. Like that, the phenomenon will bring other motivational determinants about the practice.

In this sense, the study raised certain restrictions undiscovered until now which are really worthy of study. For instance, the need for discretion of certain clients who desire to consume second-hand luxury items without being recognized. These attitudes reveal a need to maintain status, a position, while being socially accepted inside a reference group, using the genuine alternative of the accessibility to luxury. This need for discretion can be exemplified with the data collection. In fact, the use of in-depth interviews was necessary, even if interviewees were conducted anonymously. The time spent and the involvement in a conversation about this discreet consumption behavior was an obstacle for some second-hand luxury stores and clients. Perhaps the use of online surveys could allow the respondents to answer

more completely and with total honesty. The fear of inauthenticity was perceived as a risk of investment when acquiring a pre-used luxury item. Even if the study wasn't focused on this aspect, it seems to be an important concern for the respondents and it was mentioned several times in the scientific papers. The attractiveness of second-hand luxury could increase if research concerning the inauthenticity of pre-used goods was conducted raising awareness and knowledge among consumers.

Furthermore, considered in the past as a lower-cost alternative, this investigation about second-hand luxury stores focused on mature individuals possessing an adequate amount of financial resources who found the need for uniqueness and whose motivations for consuming in these luxury secondhand stores were really strong. Moreover, it would be interesting to conduct this same kind of research on a more diversified sample of individuals of a younger age, in order to determine their motivation while buying second-hand luxury.

Finally, the specific motivational factors discussed in the data analysis, give a depth understanding of the reasons for the increasing number of second-hand luxury consumption and it can be used and developed in further researches. The motivation for buying limited-edition products resulting in/related to the need of uniqueness and distinction as well as the desire to purchase vintage products full of stories are interesting aspects influencing individual's behavior of this consumption mode. Even if ignored for many years, the phenomenon of second-hand luxury continues to grow, drawing the attention of individuals. Thus, the necessity for further research exploring this alternative mode of consumption seems crucially important.

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Appendixes

Appendix 1 - LUXURY SECOND-HAND STORES INTERVIEW

1. How long has this shop been active?
2. Could you tell what is your turnover for the current year?
3. Do you sell online?
4. How many customers do you have in the store daily?
5. Have you seen, feel an increase in the interest of luxury second-hand?
6. What is your most sold item? Handbags, clothes, accessories? Which brand?
7. Is there any difference in the kinds of item, product that arrive nowadays compare to before?
8. Could you describe your customers? age? profile? Income? lifestyle? Mostly women or men?
9. Do you have loyal and regular customers?
10. Why do you think a woman with the necessary financial means would come to your shop?
11. Second-hand shopping is generally driven by various motivations as for instance: Recreational, uniqueness, environmental consciousness, economical motives...do you think it's the same for luxury second-hand luxury?
12. Is it possible that customers of luxury secondhand try to find products that are unique, and that can distinguish them from others?
13. According to you, what are your customers looking when coming for the first time in your shop? Affordable Luxury? Exclusive pieces? Uniqueness? Social Status?
14. Do you think that the possibility to acquire luxury at a "lower price" allows customers to express their identity and their social status?
15. Do you think Luxury second-hand has become a kind of fashion or lifestyle? Have you already found someone proud to say it so?

16. Do you think customers of your shop encourage other people of their circle to come shop here? Or are they skeptical about the opinion of others?
17. What attitude do you think Monegasques people have in regard to luxury second-hand?
18. What payment method is mostly used by your customers? Cash, Credit Card, check, money transfer?
19. Do customers use credit purchasing, split payment, deferred payment to acquire some of your items? If so, do you think these clients feel the necessity or the need to have in their possession, despite a high price, a luxury item? If yes, can you explain why? What is their motivation?
20. How do you acquire all these items inside your store? Can you explain the process in detail?
21. Have you ever had unique or invaluable pieces in your store?
22. Can you tell us more about the buyer of this product?
23. Do you get to know some of the history, past of the items?
24. What are the motivational drivers that push a customer to sell luxury items in your store?
25. Do people go to your store in a discreet way?
26. Have you already received phone calls asking for a particular item?
27. Have you already sold an item through a phone call?
28. Do you get certified all the items coming inside your store?
29. Have you ever been confronted with a counterfeit item?

30. In the book of Emile Zola, it suggests that luxury handbags are a personal and a very strong symbolic investment for women. The bag is both an extension and an expression of oneself. Do you agree with it?
31. Do you think it is the reason why the market of the luxury second-hand has increased?
32. Do you think a woman should invest money to acquire the luxury handbag of their dreams?
33. How do you think second-hand shop is going to be developed in the future?

Appendix 2 - CLIENTS OF SECOND-HAND STORES INTERVIEW

1. Name, Age, Nationality, Profession
2. What is your average monthly income?
3. Do you enjoy luxury?
4. Do you own a luxury good(s)? Could you tell the brand(s) and the type of Items?
5. Where do you generally purchase/acquire luxury goods?
6. Why do you buy luxury goods?
7. What sensation and feeling gives you to possess luxury?
8. What do you think about luxury second-hand?
9. Second-hand shopping is generally driven by various motivations as for instance: recreational, uniqueness, environmental consciousness, economical...do you think it's the same for luxury second-hand luxury?
10. Do you consider a luxury second-hand item equal to a brand-new luxury item?
11. Luxury goods have characteristics (quality, history, exclusivity, scarcity) and transmit positive feeling and sensation to the person possessing it... do you feel the same when buying from second-hand?
12. Could you tell us the reason why you decided to acquire a luxury second-hand good?
13. Do you have proceeded in a discreet manner while searching in a luxury second-hand store?
14. Are you influenced by what people of your circle is wearing?
15. Do you think luxury second-hand stores allow people to acquire the social status they desire?
16. Living in Monaco, do you feel ashamed to say that you acquired your luxury item in a second-hand store?

17. If possible, could you tell what method of payment do you use when you purchase an expensive luxury item? by cash, credit card, money transfer, check, other...?
18. Do you have a limited budget?
19. Have you ever put on sale one of your luxury item in a luxury second-hand store?
20. If yes, could you tell why?
21. Do you sell one of your luxury items in order to purchase another one inside the same store?
22. Do you ask or search to know who was the owner of the item?
23. Do you feel curious to know what is the history of the item and why it is in a second-hand store for sale?
24. What was the most exclusive piece, Item you found on a luxury thrift shop?
25. Do you feel proud when you purchase an exclusive luxury item in a second-hand shop?
26. What do you think of people who buy and owned counterfeit luxury?
27. According to you, what would be the cause, the motivational drivers, people purchase fake luxury?
28. Would you purchase a fake luxury item?
29. Have you felt worried or concerned about the inauthenticity of your second-hand luxury purchases?

30. In the book of Emile Zola, it suggests that luxury handbags are a personal and a very strong symbolic investment for women. The bag is both an extension and an expression of oneself. Do you agree with it?

31. Do you think a woman should invest money to acquire a luxury handbag of their dreams?

Appendix 3: Interview 1 – Store Manager

I represent the most exclusive Action Sales of Monaco and Paris. We don't have a store, cause twice a year we organize auctions in Monaco. I'm talking about important watches, Hermes vintage, and Jewelry. Mostly are used. Concerning the bags, all are in excellent condition, almost new! They haven't been used an awful lot. They have been used of course! In Monaco you don't sell this kind of used product, we sell mostly this in Paris. Two sales in Paris a year. Actually, we sell now online because we discover with online we sell things like Hermes bags that are in excellent condition aren't being sold in Monaco, are better sold online in Paris. Along with the fashion art sale, we conduct online sales. It's a new thing actually. We used to have auction taking place in Paris... Louis Vuitton...haute couture clothing...A client in Monaco had an awful lot of clothes and she wanted to sell it.

People who got money, because sometimes it's a unique piece that has been made by Chanel which hasn't been available in the market for 10 years ago! The same applies to Hermes, some people like to have something which isn't available in store because it's UNIQUE! Some of these handbags aren't made anymore. The Constance bag is in great demand because they aren't made anymore by Hermes. The estimation might be between 7000€ - 13000€ euros for a bag which might go for 20.000€ to 25.000€ according to the demand of people. Same goes for the crocodile Birkin of Hermes which aren't

available anymore in the traditional stores. Furthermore, the clothes haute-couture wear from 20 years ago, in good condition, are in great demand also.

**Informal conversation* “We went to a lady house in Monaco which has a wonderful collection of clothes”. This is clothes*showing magazine* that we sold online. A Christian Dior dress has been sold to 10.000 euros. Yes, I knew where these clothes were coming from, it was from this lady in Monaco who wanted to sell the clothes because she has a certain age and she has a huge amount of clothes. She obviously had a wonderful life in the past, going to galas every two minutes. Actually, she isn’t in the age to wear these dresses anymore. It is the same for the jewelry, older people have inherited the jewelry from their parent and this jewelry might not be their/your style. In addition, these days people don’t want to go around flashing with diamonds! The clients say “sitting in my safe I prefer to have money to buy something else” or they are frightening to put in on. In London, you can’t. In Monaco it’s okay, but people don’t do it much as they used to, they are much more discrete. They do it in a relatively discrete manner. Of course, it is the advantage of selling online because, you can be discrete, anonymous when you’re bidding online. No one needs to know who you are. We have a Russian client, who comes every year to our sales for jewellery and she uses to say, “Don’t tell, don’t tell anyone else!” about the sales, because she doesn’t want anyone else to know that our sales exist. Well, she knows that they will come along and be very interested... Because of the unique pieces! Sometimes you can get a wonderful Van Cleef jewelry at a third of the price that’s been sold comparing to the traditional price available on stores.

It brings a social status to the person, yes absolutely! You can bid on the auction for a bag and have it on the same day, it’s the interesting part of the business. You don’t have to be on the waiting list or even not getting the color you’ve wanted! Yes, it’s the

interesting part of the business, people might call “please come into my house”. As for instance, this lady who had 25 Hermes bags that she wanted to sell out of the collection (maybe I sorted about a hundred in her closet). Very because my customer used to be in Monaco or in the Cote d’Azur, Italy to San Remo. Generally, we do with Monaco citizens, resident. Not Monegasque, but people from all nationalities. I don’t have necessary a particular type of clients all. The most interesting dossier are from the old people, who have the old Van Clef collection, Cartier. For the Hermes bag, they tend to be younger (40 years old). It’s very mixed, all nationality French, Italian, no Russian, no Chinese. They know about it, but it’s not in their culture to sell things in second-hand. Yes, our clients are very having loyal and regular.

Not sure about environment issue, I think it’s great, but it does not apply for luxury in second-hand. The economic motives either. Because sometimes it’s much more expensive to buy luxury second-hand goods than brand new luxury goods. The keyword is UNIQUENESS, definitely. Because, buyers have unlimited wealth, it’s an investment!

Clients are interested in luxury second-hand because even if you have a lot of money, people like to have something special, to look around, they want a different buying, a different experience. The excitement of the experience it’s also another hook. They come accompanied by their friends... well it’s a unique experience! Well, in other words, you don’t want to look the same to the other ladies on the street carrying a Hermes Handbag. You want to be different and special! Not always, and nobody knows you acquired it through an auction in second-hand! Yes, some people are proud to say that they found an item on the auction, and others aren’t proud of it. They don’t like to share. I think it depends, mostly on nationality. Monaco residents aren’t frightening to be seen in the auction room, but we have some people who don’t want to come and bid. Instead, they bid on the internet.

They can pay up to 30.000€ in cash in Monaco. It's rare, but it has already happened. Obviously, we are very restricted by the money laundering law. We are very strictly controlled by anti-money laundering regulation, so it's not easy for someone to pay in cash. We take the passport, everything is strictly controlled. Clients mostly use credit cards. We never had someone paying with a split payment. Furthermore, we don't allow that. Obviously from regular buyer which are traders, it's a "cas particulier". We allow them payment slip. But only to people we knew very well! They have 30 days to pay the items otherwise they cannot collect the item. You pay on the day, you can take it!

We organize one a month a journey of expertise with the watch, jewelry expert, and the director of Hermes. It happens once a month in the Hotel Hermitage and it's advertised by the local press (Nice-Matin, Monaco-Matin, Radio, and word of mouth). People take an appointment and they come. Otherwise, it's words of mouth. Not all items and goods in the auction taking place in Monaco are from Monaco. They come from other auctions, for instance, they come from other international places: Munich, Belgium, Vienne, Milano, and Paris of course. In the last auction, we had a big collection from South Africa a wonderful collection of Piaget. So, it comes from all over and we combine everything for an auction.

All objects are certified. We know from where they come. For every good, for example, we bound for the description. It occasionally happens that we found a counterfeit item with our expert. Once every three years, we give a refund. If it happens, clients obviously know that they can be protected by Artcurial. But normally we get the certificate. If we don't have, the "brand house" helps us to acquire, find the certificate

and looking for the references. For example, every time, we say “We thank the Maison Piaget” which means that the brand helped us to find and giving us the certificate.

Depending on the seller, we get to know some of the histories of the items. The things is... we don't pass the history to the buyer. It's a bit of a pity. Sometimes is a very emotional, sensitive experience because they have been transmitted from the grandmother, father.... Giving from occasions and sold on somebody else...who have no idea.

Yes, we have often invaluable pieces. Sometimes, they are items which aren't sold... because it hasn't reached the reserved price (closet to the lowest estimation, price estimation). For instance, if a watch does not reach the reserved price, it goes to the after sales. Within a couple of 2/3 days. People can come along and negotiate with the owner + commission included. If not sold, it returns to the owner. The seller fees commission is around 60%, the buyer always had 30% on top of the price.

I don't but some people do. I think it depends on the person. Some women carry their handbag as a status symbol, and other is just useful! Well, Hermes we only deal with Hermes because it's such a classic and elegant brand and also because it highly sold after it gets older. This is why the market is so interesting.

I think in the future a lot more will be online. This is why we are testing out this market. I think it's a strong market because people want to get hold of these second-hand items and sometimes items have been made who have a particular history, nicest esthetically, then one who can get with the shop today. Because made with better precision, better handcraft, strong market I don't know about the Hermes because it had such a boom five years ago, the prices are extremely high! They (the brands) are

not that keen on it on the second-hand market, they do not help with that, they will not collaborate with us. But I think it's a good thing for luxury brands.

Appendix 4: Interview 2 – Store Manager

I started when I was 25 today, I'm 64 years old. I worked for Yves Saint Laurent, the father of Yves who had a shop in Monaco. I managed Yves' shop in Monaco and worked there for 5 years. (...) He created the Russian collection dedicated to Asia (...) I opened the shop Valentino (...) I had such a network of customers from all over the world, there I have clients from Lugano who must arrive in 5 minutes, but I have clients from all over the world! Often, they do not live in Monaco. They have magnificent apartments on the principality. That's why I have incredible things, fantastic treasures, exceptional vintage!

I'm going to show you an amazing vintage dress that dates back to 1982! You can do all the shops you would not find a dress like this one! I buy all these dresses to individuals! For example, I have sumptuous dresses that have never been worn ... the first dress Miu-Miu made! I have very rich customers who come here to get dresses, handbags ... I have a billionaire client who lives at the Odeon tower and it's my client! You know why? The quality! After, I have customers who come and tell me from the start "I want Made in Italy" "I want Made in France" but especially not "Made in China".

I have products that you did not see in the store, you did not see it anymore! Neither Swarovski embroidery on Christian Dior's dresses. I should be present on social networks but I'm afraid of being robbed ... I have bags such as Hermes HIMALAYA encrusted with diamonds. This billionaire client, she makes me a huge ad on Instagram. I love this kind of Russian customers who understand fashion! Others, I prefer not to sell them because they do not respect these unique pieces! I could have sold all my Hermes pieces to Russian or Qatari clients, but some do not deserve absolutely!

1. How long has this shop been active?

Since May 2006 and I am the owner

2. Could you tell what is your turnover for the current year?

Discrete about this question! Sorry

3. Do you sell online?

Yes, a lot even if I don't have my own website. I use: 1rstdib.com or Videdressing.fr

4. How many customers do you have in the store daily?

It depends on the period, but between 10 and 20 per day

5. Have you seen, feel an increase in the interest of luxury second-hand?

Vintage has never been so fashionable! The reason is people are now looking for quality. Indeed, they avoid everything that comes from Asia "Made in China". As China uses toxic chemical color filled with lead causing dermal diseases. For some, there is a need to find unique and exclusive pieces that others do not have. For other, luxury brands have become so expensive that the only way to acquire them is through second-hand luxury stores.

6. What is your most sold item? Handbags, clothes, accessories? Which brand?

1) Vintage clothes (Yves Saint Lauren, Dior, Chanel from 1980 to 1995)

2) Handbags

3) Accessories (Necklaces, broches, earrings)

7. Is there any difference in the kinds of item, product that arrive nowadays compare to before?

Currently, it is a huge difficulty to get conventional products, in other words, basics. Fashion shows and fashion, in general, have become difficult to wear in everyday life! (too eccentric, out of the common)

8. Could you describe your customers? age? profile? Income? lifestyle? Mostly women or men?

From 25 to 70 years old –Everybody- from middleclass to billionaires! On the one side, I have the women which are already active, employed as for instance architects, bankers... and on the other hand young women that are looking for some originality and well-known, renowned stylists.

9. Do you have loyal and regular customers?

I'll say that 60% of them are loyal and regular clients.

10. Why do you think a woman with the necessary financial means would come to your shop?

Simply put: to find a unique and original item.

11. Second-hand shopping is generally driven by various motivations as for instance: Recreational, uniqueness, environmental consciousness, economical motives...do you think it's the same for luxury second-hand luxury?

Yes of course! For some people, luxury is difficult to access, to possess considering the high prices. It is difficult to offer luxury as a gift for the family, relatives or

even employees. Second-hand luxury can give pleasure while making a small economic effort. Luxury is difficult to obtain but is so easily at selling it back!

12. Is it possible that customers of luxury secondhand try to find products that are unique, and that can distinguish them from others?

That is the reason for the success of the luxury second-hand!

13. According to you, what are your customers looking when coming for the first time in your shop? Affordable Luxury? Exclusive pieces? Uniqueness? Social Status?

At first glance, it is the storage and cleanliness of the store. Then, it's the surprise to discover that there is only one good and not two identical goods. The rarity and the originality of the business!

14. Do you think that the possibility to acquire luxury at a "lower price" allows customers to express their identity and their social status?

Yes, naturally! Every woman dreams and wants to own a Chanel or Hermes handbag or a Chanel jacket to stand out from the others! Or a luxury goods just for the beauty, the quality of the products!

15. Do you think Luxury second-hand has become a kind of fashion or lifestyle?

Have you already found someone proud to say it so?

Yes, it starts. The younger generation (30 years old) love to say it. The older ones are still frigid ...

16. Do you think customers of your shop encourage other people of their circle to come shop here? Or are they skeptical about the opinion of others?

Yes, some speak freely! Other “posher”, “snob” clients do not dare to talk about it!
But it does not matter, with time, everyone tries!

17. What attitude do you think Monegasques people have in regard to luxury second-hand? Is it luxury second-hand “taboo” in Monaco?

Very positive! All Monegasques are not rich and suddenly perceive the second-hand luxury as an alternative to be able to get luxury! Another reason to buy second-hand luxury is the fact that the Monegasques and people living in Monaco go out for parties and cross each other a lot. The foreigners are the people with the financial means in Monaco, not the Monegasques! Not at all! The English are used to, the Monegasque are happy, the French are a little frigid at the idea of a second-hand purchase. Unlike Italian or Nordic countries

18. What payment method is mostly used by your customers? Cash, Credit Card, check, money transfer?

Credit card and money transfer.

19. Do customers use credit purchasing, split payment, deferred payment to acquire some of your items? If so, do you think these clients feel the necessity or the need to have in their possession, despite a high price, a luxury item? If yes, can you explain why? What is their motivation?

The dream of the unattainable is a motivation! The clients consider all the possible payment facilities to acquire their dreams!

20. How do you acquire all these items inside your store? Can you explain the process in detail?

I had a shop in Monaco (Valentino, Yves Saint Laurent), located in the place of the casino. I knew all the billionaire clientele and managed to make them loyal! Now they trust me and open their closets and their apartments. They come from all over the world such as New York, London, Holland, Switzerland...

21. Have you ever had unique or invaluable pieces in your store?

Of course, I already had unique and invaluable pieces! It's very confidential!

For instance, I had a red Hermes vest embroidered with gold and silver thread depicting a Chinese village. This unique vest was made at the request of a rich Chinese man in the 1960s for the purpose of a horse race. I sold it in 2 days.

22. Can you tell us more about the buyer of this product?

Madness! It was love at first sight! The client who was interested in this precious Hermes vest, was also involved in horse races! However, other clients were also interested in this item. It is difficult for someone to decide between money and passion so...(?)

23. Do you get to know some of the history, past of the items?

People sell their luxury goods for many reasons. People in Monaco have no place, storage place, because the apartments are too small! Some customers want to recover their money ... and others are so rich but love to have a lot of money! Well, it's another world!

24. What are the motivational drivers that push a customer to sell luxury items in your store?

Firstly, it is difficult nowadays to offer a luxury good as a gift or present Secondly, here in Monaco people are lacking space that is to say that they have no room to

keep everything stored in their closet. Even if, all women are sentimentally attached to their belongings, there is a need to sell! Finally, money can be considered as a factor influencing the re-selling of luxurious items even if...it is still rare and unusual.

25. Do people go to your store in a discreet way?

26. Have you already received phone calls asking for a particular item?

27. Have you already sold an item through a phone call?

I work a lot on private appointments because clients like to spend time knowing the history of clothes or handbags! Of course, they do not want to know who the owner of the property was and do not want others to know that it they are the one who bought an item in second-hand too! There is also a sense of modesty! Some clients who wants to purchase 20 to 30 luxury goods wants to keep it discreet!

28. Do you get certified all the items coming inside your store?

29. Have you ever been confronted with a counterfeit item?

In twelve years, I was confronted only once with a counterfeit good. That's why in my store everything is authenticated! I hate counterfeiting! I prefer a simple creator to a copy! I have too much respect for luxury workers!

30. In the book of Emile Zola, it suggests that luxury handbags are a personal and a very strong symbolic investment for women. The bag is both an extension and an expression of oneself. Do you agree with it?

Absolutely! Little I loved customizing my handbag so that it was in my image! Our handbag is our transportable home! There is everything in it, so we have to like our handbag!

31. Do you think it is the reason why the market of the luxury second-hand has increased?

32. Do you think a woman should invest money to acquire the luxury handbag of their dreams?

No, it can be a beautiful handbag, without a visible and well-known brand! If it is out of the ordinary, original and not necessarily expensive ... voila! I now have customers who no longer want the Hermes Birkin bag because everyone in Monaco has it! For example, the speedy of Louis Vuitton, it has been seen so much worn by house employees, by billionaires ... People with financial means do not want this bag anymore! But look to be different, at all costs!

33. How do you think second-hand shop is going to be developed in the future?

It's the future! I think luxury second-hand store are going to expand with stores dedicated to women and more specifically to children, kids! The reason is that nowadays, children grow up very quickly! It is extremely requested! Because before spending for themselves, parents purchase for their children! Gucci, Dolce & Gabana, Hermes, Cartier and Loro Piana Cashmere have understood that! This is why they have created their "kid collection". It's a gold mine! Today, people want to have a unique style that gives them the possibility to create their own look which doesn't look like no other! They want to stand out from the crowd and introduce the past into the present! It's reassuring! It's related to the today's society issues. Young people have no benchmarks and want to be linked to the old ones, their ancestors.

Appendix 5: Interview 3 – Store Manager

The first shop opened 20 years ago which exposed brands like Hermes, Chanel, Yves Saint Laurent. Over time, we had to enlarge the store as our address book was full. This is why currently there are 3 shops (under this name). On the right side, there is everything about clothing, such as Chanel, Hermes belts. On the left side, we have all the evening dresses and all Hermes Birkin and Kelly bags. This shop, where our interview takes place, is the oldest! I have been working here for 10 years and Helene for 18 years old. We have already done an interview with a famous magazine.

Those who deposit luxury goods are often Monegasques. People of the world come so far, to purchase here as they know very well the shop. They know very well, that one day they cannot find anything in the shop, and then, that maybe one day when walking by... they will make an exceptional finding! Really there are incredible findings, it's always interesting! For example, the girls who work at the Yacht Show make the detour before returning to the port. That is to say, for example, a certain bag that you have been looking for a long time, you may not find it in the shops or just impossible to have! Otherwise, you are on the waiting list, like at Chanel or Louis Vuitton. We have a lot of clients who can afford it, yes. There are also customers who come to have fun. But otherwise, in general, it is a rather wealthy clientele! Sometimes, girls with twenties want to indulge and offer themselves a luxury bag garment!

I do not want to be wrong ... *a client comes*

"Did you find something?" * laugh *

"No"

"I can select clothes and shoes if you want! But for the evening, you know it's in the other shop "

" No, I do not want something for the evening. I'll look at the tops and to everything ...
I want something pretty ... "

Our clientele is quite upscale, faithful and above all wealthy in general. The clients are looking for the good they will find here and will not find anywhere else! They are looking for something UNIQUE! For example, a girl walks in totally panicking because she discovers the bag not found for a while "I want it! It's THE bag "

It's true they our clientele do have the means. But it's mostly, finding a piece that will make them different and special from others. They have the money indeed. However, it does not stop them from having fun by buying two bags rather than a brand-new one in the store. In order to change ...

"Gilet do you have? - Vest? no? "

"Nice vests, no? cardigan do you mean?

"Not without the sleeves"

"Look I think you've already seen that FENDI it's been a while he's there" –

" I do not know"

"In this case I'll tell you cheaper, if you want?"

"Otherwise you bring it home and you bring me back"

She is a loyal customer, she has some business in Monaco. As soon as she needs something, she comes here!

There are still many customers who come and do not give the address to friends, relatives, family ... They do not want! It's a secret that our clients want to keep precious so that the "other one" does not come and find exceptional pieces. It's a bit like a whim in Monaco. It is true that on Instagram, our customers are always connected to social networks and as soon as the new showcase is exposed (on Instagram). They come with the hope of finding new exclusive goods!

I think it has become a lifestyle. The value of luxury has extremely increased. Deposit-sale is a beautiful concept. People are trusting us. Customers are engaged all over the world, even personalities like to come and find exclusive products! Julia Robert, for example, came to the shop. The customers are quite in discretion ... Everything is on appointment, we spend time with our clients, we fixed prices...

Counterfeit goods are totally forbidden! When we receive new products in the shop, we check with the traditional shops. Faced with a single doubt, we will immediately check! Of course, it's happening. It's not common but the problem is that sometimes, people, clients do not even know!

Each personality is different. Some will say to their friends to come "Come! I discovered an article in an exceptional second-hand shop, you must go!". People do not hide that they are purchasing in second-hand stores. Real and genuine Monegasques come to buy in the shop, without any problem!

Credit Card is the most common payment method in the store. Regarding, the payment to the clients who sell their items, I do not really know but, I believe that each customer chooses what she prefers? They take something in exchange in the store or they have an account with us or wait before making a purchase. We can offer a split payment to some clients, who do not really have the means. It's true, it can relieve them when they really want a luxury item. For our clients, it's really a pleasure to own the bag or fashion apparel they desired! We really sell everything! From handbags, clothing, sweater...It's like a game. For the client who has the means, it is an occupation! They deposit what they wish to sell and have the possibility to find other articles that they like!

Often, luxury goods are kept in the closet, trends change, or it does not please them anymore. Either it was a gift they did not like, or they change their mind about a product. After all we are in Monaco, we must not forget ... Yes, we had some really exceptional piece such as crocodile / Birkin crocodile handbags...that I could not disclose the price which was sold quickly. It did not happen to me personally, the client did not come, it's someone who came for her, a whole staff. It has happened to us sometimes. People who work for the clients came in the name of the client. For instance, a personal shopper, who saw the products on the site and are interested. We have a lot of clients, that we have never seen. It's their employees who always come. These people, these clients, are looking to be discreet at all costs. They have something else to do or are personalities.

When I see young girls ... For example, my daughter when my husband and I offered her the bag she wanted. She takes care of it, she pays attention, she became more feminine! She will not ask for anything else as it symbolizes a lot of things for her. A purse today is very important! A Birkin is a dream! Even if it does not please everyone else which will rather prefer a Chanel or Valentino. But a woman must always look for an item of quality! The key piece associated with simple pieces makes a huge difference!

Appendix 6: Interview 4 – Client

Yes, I own several luxury products such as Goyard, Chanel, Hermes, Saint Laurent. I am more attracted to handbags and accessories, such as shoes and jewelry. I acquire all my luxury items, except for some items in traditional stores, always! Never online! I also have Van Cleef, Cartier jewelry, it's upscale, Louis Vuitton, Prada I purchase luxury products because it's unique! The products are exceptional, exclusive and elegant! For instance, when I buy Van Cleef or a Cartier jewelry, I know it has a commercial value, that I will always sell. Jewelry is an investment, after all! I consume luxury because it's beautiful and exclusive. In some cases, it is very well cut! For example, the Jackets Chanel I never bought, but for example Saint Lauren yes, it is very well cut!

Before knowing about luxury second-hand, I never thought about it. I discovered this concept thanks to a friend whom I accompanied one day inside a shop. I saw luxury with a different eye, from another perspective. You can find things, lots of very pretty and amazing things, that I have never seen! Luxury second-hand allows you to find different products that you would not find in traditional store!

In my opinion, the motivation for consuming luxury second-hand...Well, the second-hand concept exists because it was first a question of money, monetary, economic. Initially second-hand was for people who do not have the financial means. Unlike

today, today I think it's different. Things have changed! Currently, inside these stores, you can find vintage and amazing's luxury goods that I would not find in the traditional store. I do not have a money gait. When I walk into a second-hand store, I always try to find something amazing and unique, find what the other does not have. Although, I think most people have an economic approach. However, unlike the others, I think I have an approach that is looking for uniqueness. I pass from time to time and I look at what is there. Yes, of course, I already bought something in second hand.

No, I haven't thought of it at all! I am a client who can afford luxury and can say "I can go to luxury traditional stores and purchase brand-new luxury goods". So, I don't care, if someone sees me going to a luxury second-hand store. By cons, I think that people who cannot afford luxury in the traditional stores, brand-new, go to a luxury second-hand discreetly. I know I can go to Channel, at the Channel Shop, but I like to see the Vintage Channel in a second-hand store. On the other hand, what I bought I did not tell my husband, because he would have taken it very badly. He would say to me "Fuck is too cheap to do that". He finds it cheap.

Well, I arrived, I accompanied a girlfriend, I bought a jacket Saint Lauren. For example, in the Saint Lauren store, when I went there the jackets are very well cut, except that there was always a detail that I did not like. When I arrived and saw this classic Saint Lauren. A simple jacket, which was super beautiful, great, perfect! I thought and told, "I take it without hesitation!" But if ever I tell my husband that I bought myself a used Saint Lauren jacket. He's going to tell me "it's shameful" followed by "Don't you have the financial means to afford a new jacket?" Oh anyway, he does not even know where the jacket comes from!

No, you cannot compare the experience between a luxury store and a luxury second-hand store.

I think that as soon as I put on my Saint Lauren jacket ... yes since after I bought myself a Saint Lauren coat, people were saying to me " how beautiful is your jacket". I feel in the eyes of people that they know it's haute couture. The superficial and materialistic world uses luxury to show itself, to give itself an identity. On the contrary, I like luxury because it suits me well the silhouette, aesthetically it suits me well. Luxury makes you more beautiful. After all, it's the question of beauty. I'm not influenced by fashion ... there are things that I like but I really like the classic, all that is classic ... For example, I love velvet, this year it's trendy. You see at home I have velvet curtains, velvet sofas I love this material, this year it is in vogue. So, this year I found pants, a velvet top. I look fashionable but not obsessively. I do not buy a women's magazine. Velvet is the trend of this year. For example, last year it was more "boyfriend". So, I bought a lot less compared to this year.

The Saint Lauren jacket, I enjoy the black color, things well cut. I was looking for a little day jacket, that I can wear every day. It's a classic! I bought a classic! Afterwards when I went to the luxury second-hand store again, the saleswoman remembered me and said, "Here! The lady who sold us the jacket Saint Lauren, brought back another Saint Lauren jacket " without telling me his name...That's when I said to myself" there is a lady who has the same tastes as me. " It was a really beautiful evening jacket, with little pearls on the sleeves and collar. I bought it, it's a classic! Not found in traditional stores! It was in front of me, if I do not buy it now it may not be there anymore!

If luxury creates an identity, then in this case yes, luxury can create an identity! In Monaco, there is a clientele for luxury. There are 3 shops in Monaco and also Beausoleil. I consider that even if it is 10 meters from Monaco, Beausoleil luxury second-hand store is targeting customers from Monaco. In Monaco, you live in a social environment much higher than the world average. Monaco is one of the richest cities in the world. You are surrounded by people who have this style of consumption. Of course, it allows middle-class people to go out in the evening, to be in the "parties" in

the same standard as others. It's the same as pairs of Rayban. For instance, all people have Raybans. If I cannot afford, I'll put my cousin's sunglasses as soon as she does not put them on. It is a social standing, that is to say that, it allows you to obtain a form of social recognition in a milieu. You are surrounding with people who have the same financial levels as you.

So, I never talked about it and personally. I would not tell anyone that the jacket I'm wearing is from a second-hand store. It is true that when they say to me "Your jacket is beautiful, where does it come from?" I instantly answer, "SAINT LAUREN". I would not say it comes from a second-hand store. On the other hand, with the story of REBAG, as it is the son of a couple who lives in Monaco, actually we started to approach the subject. This is where my husband started to take an interest in the concept of the second hand. The CEO of REBAG said to his mother "Mom you're crazy, give me your bags and in 6 months I give you another" and suddenly every time she goes to New York, every 6 months, she has a new handbag! She changes all the time, she is very happy. She often says that if it was not her son, she would never have had the gait!

Rebag its cash, not a deposit sale. Rebag raise millions of euros because it's a really fast concept (...) In two hours, you have an estimate of the bag and you are instantly given the money (...) They have a lot of funds behind them to pay for peoples 'handbags!

The problem is that there are more and more wealthy people on earth. Unfortunately, there comes a time when everyone will own the same Channel bag. You know the bag with the chain? Except that there are extremely wealthy people, who will not want to own this bag anymore. They will not want to have the same bag as my daughter and as my husband's secretary. So, luxury now makes small "capsule" for example at Dior - 5 or 6 bags - only 2 in Paris, 1 in Singapore Limited-editions to meet the demand for exclusivity. It is true that now there is this demand for exclusivity. I have a Chanel

bag which only two copies were in Monaco. I have a boy, the boy cowboy, it's true that I like Chanel. Every year, I take a look at the theme of Karl Lagerfeld. For instance, it was the theme on Dallas all related to Texas, United States. When I returned to the store to ask what the collection of this particular bag was, the saleswoman replied, "no we have only two copies because it is a limited edition". For me, it's a buying argument! I was with my husband, so he told me "well take it! So, I'm the only one to have it on Monaco. On the contrary, if I had bought a classic from Chanel, I know that in all countries a lot of girls will have it also. It's like having a Hermes Kelly or Birkin bag. For example, the Birkin I have is a very rare model, created by Jean Paul Gaultier. This is the model that is worn on the shoulder "Shoulder Birkin". I only saw one woman in Monaco having it, so I'm proud of the reach. On the other hand, Kelly, I feel like one more to have!

I always think of Simone de Beauvoir's sentence in her book "Le Second Sexe". This is a book she wrote to free women. I quote "the bag is a social way to show the finances of the husband" it's terrible! Even if I do not guarantee, I do it unconsciously! This sentence is very important, you have to quote it in your search because it contradicts ZOLA! Yes, it's an expression of self, when I'm looking for something unique even if I think that the sentence of Simone returns on the liberation of the woman ... the evolution ... She takes very precise examples, in particular while speaking about the bourgeois woman saying that the handbag is really the outward sign of the husband's wealth. The handbag can show power, offer a nice Hermes handbag to his wife meant that he could maintain it, that he had money. We are Europeans. In Japan the richest men, is for instance a man who can maintain a Geisha. Which means he is extremely rich. So, their wives have a mission to choose "Geisha" for their husbands. Not to mention that Geisha is not a prostitute. Today a woman of great bosses in Japan, if the husband has a Geisha in which on Thursday evening he invites people for dinner. It is

the woman who has the mission to choose because the more beautiful she is, the more beautiful she will be will prove that the husband has a lot of money.

Well, I'm wearing Goyard. I was really happy because the brand was not in Monaco, I had something hyper-exclusive. However, they moved to Monaco and we see more and more people wearing the brand. "You see my bags blue, red and a green? So that I know Parisian chic and posh had Goyard bag. So, when I arrived in Monaco, I thought to myself that the one who knows, knows what I'm wearing, the one who does not know I don't care. But now, I really tell myself that I'm so happy to have my initials on because there is so much "FAKE". My initials prove that it is authentic and not a copy! Now in Monaco it works, because in fact ... There is a feeling of disappointment ... a girlfriend last time said, "I'm going to buy a Hermes bag" so I said, "Go and buy a Goyard, very few people have it, you'll have something more exclusive."

You have seen the amount of Hermes bag she is sells*talking about the Auction Sales in Monaco* ... it's huge! So, we were at a party and a friend said to me "Louise is only selling the bag of escorts girl" and she did not answer "but said that you sell the bag of whores". Because in fact, today it seems that a lot of women get paid like that. It's the truth, a woman who wants to be paid with a bag Hermes says she can sell it more expensive at an auction. So, instead of being paid one night at 5,000 euros, anyway I do not know how much it can be worth. She said to the customer "tomorrow morning we go to the Hermes store" and she takes the one that is available and sells in a sale at the auction.

It's obvious that Hermes 'own story... the Hermes Birkin as the Rolex Daytona, it has created a fantasy of waiting for a bag or a watch, obviously Rolex and Hermes have more expensive models but these models of references (Kelly, Daytona, Birkin) you must wait. So, in the last 30 years it creates a fantasy... For the Daytona of Rolex, there is always a waiting list. Whereas, today many people are tired of having to wait for

these bags. For example, it does not amuse me to go to Hermes "I want a Birkin" and I am told "in 6 months you will have it". Especially since I see that there are who have them, we see now that they are available in second hand in excellent condition! I just have to say I go on auction and I have one right now!

I use cash! No bank card, nothing... I do not want my husband to know it! * laugh * Since I have cash every month, I pay in cash. If he read this, he will tell me "Wait you're sick to go buy this, you cannot afford to buy a brand new one?! But anyway, it's because these two items, I liked them very much that I bought them in cash.

I have never sold anything, and I do not know anyone who has sold something either. I'm not interested in knowing the past. Finally, the story interests me, I do not ask, but if someone explains it to me, I love it! If there is a story to the object, I love it! It makes it special ... I love it! It makes it more special and unique!

My jacket Saint Lauren with beads, it is very vintage, I love it, it is in great condition, it's a classic. It's a jacket I think that I could wear, my mother, my grandmother as well as my daughter could also wear! The jacket is beautiful and timeless! I'm happy, it's a great find!

So, I never purchased a used bag, but I think the counterfeit market is mostly related to handbags and jewelry. I bought two jackets and a coat. So even if it was counterfeit, which I doubt, it would be extremely expensive counterfeiting ... it's extremely well cut, you see the seam, you really see the finish on the garment, it's something very difficult to make because it's very worked in terms of clothing. So even if it's someone who makes counterfeit, is not Zara you see?

I do not understand.... I understand that people want to access to luxury. As a young woman, I was unable to afford luxury. I preferred to save money and one day to buy

something authentic than to buy fake. I think it depends a little on the feeling of jealousy. When one doesn't have the means, the person needs to try something unique a lot of originality. People who do not buy a Chanel but possess a really vintage no-branded bag or a Vanessa Bruno for instance You see another brand of your standing... which allows you to stay out of the lit/ but not be in the lie! Second-hand luxury allowed these people to access luxury! this is a good thing! Yes, it happened to me! I did not intend to buy but went to watch what was there!

So, I just discovered, it made me think of you, the Etsy website. I am a very fan of it and since I went on this site (...) I did think "why buy new? Why I am going to buy new? I will buy existing items and not reproduce" (...) It's luxury! I recycle existing things! There is a consciousness that opens to the environment! "Why would I go buy this new? "

I think these people, who buy second-hand, bring the brand to another level and it's positive for the brand. This makes it possible to eradicate the fake "I wanted so much a Vuitton bag, instead of buying me a fake, I buy in second hand". This helps to democratize luxury and make it more accessible to more people. A person with his/her salary, with his/her means, when she/he arrives with her second-hand bag she/he will give the idea, around her, to one or two people the idea to do that. "Why would not I do that too? Previously, these people in an economic social class may not have done so. For me, it has a positive effect yes!

Anyway, luxury works so much, they sell so much! Luxury wants to continue to sell authentic and to make vintage exist, rather than see the market of the copy being developed. For example: Louis Vuitton has been copied so much that I haven't worn Louis Vuitton again. I have a bag and a wallet, but it does not come to me the idea to wear it ... it's seen and reviewed! On the other hand, Nicholas Ghesquière who was previously the designer at Marc Jacobs relaunch Louis Vuitton. He revived clothes,

one day I saw a girlfriend with a very beautiful and elegant dress. (...) At once Ghesquière, he removed everything that was flashy. There is no logo anymore. I have a Louis Vuitton handbag and I never wear it. I would lend it to my daughter, but for me, however, I do not want to wear it. It's finished. In contrast Louis Vuitton, suitcases for example: My husband has a suitcase, all brown leather, with his initials on the clasp where you can see the LV logo on it. For the birth of my daughter, I received also a Louis Vuitton without the logo on it.

Another example I love to wear everything that is discreet, without the flashy logo! I love Chanel ballerinas. By cons, it's been a while since I didn't buy any. It's been about 4/5 years because we cannot find more ballerinas without the logo. Each time I pass, and I ask to the sellers "you do not have these ballerinas, without the logo in front? they answer me "no, no, no". I like the classic, but rather the original, without the logo! The first Chanel I had it's a vintage Chanel, that is patinated as if it were old. So, people still think it's an old model. It's not classic. Then, all the jewelry, accessories and bags, these are original or unique things but without the logo at all. I recognize everything, in the details ... Now, I have a Louis Vuitton bracelet and there is a small logo. So now I look discreetly if the logo appears on people's wrists. If we do not know, we cannot know if it's Louis Vuitton! It is a very small logo that is now very discreet. You see my Van Cleefs bracelets, black and white, which I always wear on my wrists. So, when I got it, 10 years ago, no one owns and had that in Monaco. Now it has become a model that sells everywhere and when I'm in the evening, I never wear it and wear it. Because I know that inevitably, one of the women present in the evening will wear it. So, these jewels, I wear them during the day or in summer, but I do not wear them at night anymore. I would not buy this model anymore! Today if I have the opportunity to buy for the same amount, I would not buy this model because today everyone here! As I would never buy Louis Vuitton with the logo everywhere! The same with my Hermes bags, the Kelly or Birkin. For example, the last time we went to dinner at the yacht

club, I thought I'll wear it for a long time. But hey, you have to know these bags weighing 2 kilos empty! They are made with very thick leather, suddenly, it's horrible!

Appendix 7: Interview 5 – Client

My name is Victoria, I am Italian, and I work as a financial director in Monaco. Concerning my salary, I live very comfortably, I don't have to complain!

So, since I was little, a little girl, I've always loved luxury! It's just beautiful and, of course, as a woman, luxury is particularly attractive to me. I like the aesthetic that is noticeable on these items and everything, I particularly like the fact that not everyone

can wear this kind of thing. So yes, I love luxury and that's why I buy it. So of course, as I tell you, I wear brands of course I have preferences like for Hermes, Chanel, Cartier, Dior or Prada, especially at this moment Gucci. I love it despite the fact that it became a little common but anyway I own a lot of Gucci goods.

So, I always buy my luxury items through the traditional store, simply, when I wanted something I go directly! I buy luxury goods because... Well you know, when I was a young girl. I knew what luxury was, but I did not necessarily have the means. I thought one day will come when I will wear this kind of article! So, I always told myself that will come the day I will wear luxury clothes! I will go to a Chanel store, would choose my bag, I would look at the items and I would come out with my Chanel bag. Growing up, it was a little my goal, it motivated me more to make a good living!

First of all, I love fashion, beautiful things, quality materials, for me luxury it is perceived as something elegant, to dress well which means to wear quality and therefore by wearing luxury I feel unique, well inside me, it gives me confidence. Having confidence in me I am more fulfilled, and relationships became easier with others. Of course, it reminds me that I have succeeded in life, I have reached my goal, I can afford to wear these luxury items. You know in Monaco it's very important, wearing luxury makes you feel good in this environment because appearance reflects your social status.

So, I think it's a good way to not miss an opportunity! If it's not useful, what it's used for? Luxury items are not made to be stored in a closet, you see? They are made to be useful and to be shown! Then, it allows the finding of flagship pieces, old collection. People now recognize the value of these items. People who discover such second-hand items do not miss the opportunity because it will not stand for a second time! Moreover, it allows people who do not necessarily have the means to afford this kind

of room, exceptional pieces, because they are not used to wearing this kind of article is an excellent way to get luxury.

Yes, I think that for secondhand luxury, it is also involved when I enter a store finally to discover an exclusive item that I have never seen elsewhere. I love to search, I love to find pieces that I have never seen, you know it's like a game because we did not expect anything. It's really a pleasure to go to this kind of place without knowing what we will finally come out in short, I love this kind of place so yes, it's a motivation! So yes, I found a Fendi blazer, very trendy brand at the moment, I did not really know the brand, I came out with I loved it!

Yes, you find exceptional pieces. You come across something unique, a classic you know there are classics you find, that you did not see for years or in stores and there we find them! you know that's what's good! We feel that no one else has it and could wear it. You're going there, you've found, and you wear it, an iconic piece that will make the difference, steeped in fashion history! For example, Chanel, a pair of earrings, it's a chance! That's why this unique dimension can be felt in the luxury of opportunity!

Yes, the environment, then, brands like Chanel, Fendi, Gucci ... they are very influential, I do not know if they are aware of the craze, that some vintage pieces can cause. But I think brands, finally know some parts are gaining value. There is above all a question of circular economy, they have no interest in going green. However, there is a question of social pressure especially on the animal issue, crocodile skin for example, deforestation, associations like PETA that put pressure on luxury brands. Moreover, some brands have renounced the use of animal fur in their collections, some brand now uses organic cotton, you know, biodegradable materials that also, for example, Zara to create a biodegradable line. Here is an awareness of the environment, customers are becoming more and more attentive to their consumption habits and the

consequences that it can have on the environment finally it is important finally that the consequences on our planet are less negative.

Yes, the second-hand consumption enables to sell items which are not used anymore and will be used by someone else. We recycled them, we avoid the production of waste, more pollution, we recycle!

Economically speaking, I live in Monaco you know... You have two sides: On one side the people who can afford which possess a lot of money. On the other side middle class, normal people, you see who works and sometimes buys luxury goods for pleasure. So maybe some people seeing an economic advantage of buying luxury items on occasion but in Monaco this is not the case. Because some items are gaining value over time since they are no longer available in stores or elsewhere, the price is multiplied! Then in Monaco, there is a problem that happens where people end up buying the same luxury goods, you see, we're going to have people with the same coats, so these people are trying to differentiate themselves, trying to become exceptional in the eyes of others.

Yes, I think that for second-hand luxury, when I enter a second-hand luxury store I know that I'm going to discover a good that I have never seen elsewhere. I love to search, I love to find pieces that I have never seen, you know it's like a game because we didn't expect anything. It's really a pleasure to go to this kind of place without knowing what you will see, it's exciting! In short, I love this kind of place, so yes, it's a motivation! I found a Fendi blazer, a very trendy brand at the moment, I didn't really know much about the brand, but I came out of the store with and I loved it!

Yes, you find exceptional pieces! You can come across a classic, that you have been searching for years! It's thrilling! We feel that people no one else could wear these items that you've just discovered! You will become an iconic person who will make the difference, wearing an iconic piece of this particular brand heritage! For example,

Chanel, a pair of earrings, it's a chance! The luxury in second-hand generate this feeling of uniqueness!

Well, it's obvious that the feeling, the experience isn't the same! When leaving a luxury store, we feel proud to have made the purchase, no one has used the article before us, someone took care of us, here, we are proud of to purchase this article. Once again there is this feeling of pride, we want to show it to everyone once again we have this self-confidence that overflows.

Then there is the second-hand, we always feel proud to have made this purchase, the saleswoman is listening, she knows us but, hey, you go out with a white paper bag without the logo, nothing. You know you do not have that feeling of pride, of authenticity if the item you just bought was new. On the other hand, once worn, there is no difference between a new item and a used item unless you let it know!

As I said in appearance there is no difference between a new article and a second-hand article. Well in the case of Monaco, I will not go into details about other places. However, when you buy it does not feel the same because this article was used, it was not only yours but all that depends on its history in the end. Who has worn it, who hasn't worn it, it is also its exclusivity, if it is rare or not, I think it's that which makes its difference, its authenticity, and rarity. I started with a classic bag, a Chanel a classic, handbag, Gucci bag, Chanel bag after other items but mostly handbags here. Rather classic because we do not find them elsewhere.

To have precisely the items not found in traditional luxury stores, also for the part of mystery contained in luxury stores and you can find THE collector's item that will differentiate you from your friends, you will find pieces that for example you had noticed in an old movie of your grandmother, exceptional but which today are worth fortunes!

I disguise myself to go there. No more seriously, I do not tell everyone that I'm going to find a good in a second-hand shop, it depends on people. If I want to impress some people that I do not appreciate or that I'm going to dine in a place of exception in this case I would not say anything. But sometimes you know I go with my friends, we spend a great time together, we look at what is proposed, whether it's worth it or not to go. It's also this adventurous side that excites us. Frankly, we go, we do not know if we will buy something or not, it's the discovery!

As far as I'm concerned, I preferred to dress differently. But of course, I find inspiration and desire to buy something because I liked a piece that a person wore. I think we are influenced by others yes! There are many people who like to follow the trend to see what the people around them wear to fit into this environment. They do not want to feel excluded from the circle they belong which determines a particular status. Especially in Monaco we absolutely want to show our difference and originality to not feel excluded and for our social status.

Luxury is a universal language. Brands carry ideas, feelings, essence, values passed on to customers. Someone who will wear Chanel will be perceived as a person who is very sober, refined, chic and important! Unlike someone who will wear the Nike, Adidas will be seen as a sporty, relaxed. Me, for example, I like to have such and such brands as that I will be looked at differently than if I had a mundane bag. I become in a way an important person, a lady! But hey it may be only in my head! AND this also happens when you bought an item second hand, of course, because people do not know it's used or just an article that is new! It's simply luxury!

Well, I've never been embarrassed by a luxury store, I do not care what people can say or think. On the other hand, it is true that as a lady who lives in Monaco, who has money and a good life I'm not supposed to need to go to this kind of store since I

can go to a traditional store like Chanel, Cartier etc. For many it's strange! I could very well go to traditional stores but in these stores, I know that I will find something not found in the luxury stores of Monaco! I go there because I like to go there, and I like to find things that I would not find elsewhere! I do not want to say taboo, it's more the perception of others. For example, if you are a billionaire and you have every means possible to buy everything and anything ... Around a dinner you will not tell your friends that you bought these jewels or your Hermes Vintage in endangered crocodile skin, which I'm totally against, you do not say it or you get this unique piece because it differentiates you from others! If everyone starts wearing it, you will not be unique. Then there is so much money in Monaco, money can buy yes, a lot of things but it cannot buy the originality, rarity and authenticity.

I do not really like to share my address, if you insist then if it is a friend very close yes. But if you ask me where I got such earring or jacket, I would not say it, because I do not really want people to dress the same way as me, that we find the same things as me, that I found while going there. I'm going there to find these different pieces, to distinguish myself from others. If I start to tell everyone, the effect will be lost little by little! Especially since here, we see the same thing everywhere! Monaco is small, people will meet at every street corner. Shops here are Chanel, it's Cartier...everyone goes to the same shops. I speak people who can afford, we are going to see women who have the same Louis Vuitton bag! Second-hand stores allow getting out of a certain routine, out of the banality!

So, I think as it is Monaco, people outside of the principality, are not necessarily expecting this kind of purchasing behavior because it is Monaco! But what is certain is that it is more and more common, in Beausoleil is something normal! The shops are all full, it's something bleeding, the shops have the doors open, it moves, loud music,

something really alive and hectic. It is more and more normal but people outside Monaco thinking that it is something strange because in Monaco everyone has the means to go to the traditional shops! Soon, I sincerely think that it becomes the new Zara for people with the means, it should become something big.

Mostly I use my credit card but it's true that sometimes I pay by cash and rarely checks. No, I do not necessarily have a budget! I take everything into consideration the price versus the quality. After, if I really find a key piece that would not find elsewhere, I will not think about its price, I'll buy it if it's a favorite!

So, no I have never sold but I think because I have items that I do not like much, which are not really fashionable anymore. I think it might please someone else! Yes, luxury is easily sold, if the price is lower than its original price there is no reason for it not to sell!

Yes, I think it's always good to know the person who wore it and then it determines the value of the article! It can really change depending on who wore it or not. Well, that's how I see things! I always like to know more about the article, about its history... its value can become more important for me according to its antecedents. So, if I remember correctly, I think it was a Versace jacket or a bag. This jacket was beautiful, it's timeless, you wear it you feel in your time, trendy, but right now I do not see anyone who wears it and I know that I feel special as soon as I wear it! Of course, I'm proud, I found it and I wear it. People love what I wear, I love this jacket! as soon as you receive compliments from others you have made a very good purchase, so I am very proud to have discovered it! So that jacket, I told to others where I found it, I went to a second-hand shop and that's it!

To be honest, I do not understand! Everyone knows that when a product is fake we see, no one is fooled. If you cannot afford to buy something counterfeit where the quality is not there, the authenticity is not the ... it means that you tried to wait for a

statue that you do not have! I do not understand, I think it's cheaper and it gives the effect as if the person had the original. I think this is influenced by the imitation effect of the upper classes. It is by buying "fake" luxury that they will look like those people.

I would never buy anything inauthentic! I much prefer to buy something that is not a luxury item rather than fake. I would not feel good about wearing something wrong, I would feel wrong!

Who has never been, frankly? no one can be sure, which is why we can worry about what if I lose a lot of money, what if I buy something that is not worth the money? it is the danger of the occasion. Anyway, I know that I can trust the store and its vendors in the slightest doubt. To me it never happens, from what I know either. If one day it happens to me I do not know how I would react.

To make it go faster, I already answered the questions on a paper at least I do not say nonsense, but indeed, in my opinion, a woman should never go out without a luxury handbag or not. The handbag completes a woman, it is the reflection of her personality, of what she wants to show to the other. Moreover here, a handbag would reflect a woman who has succeeded in her life, independent. But on Monaco, beware, it's a privileged place where wearing this kind of handbags are more of a sign of assistance, if you saw what I mean.

So, if it's a dream why not, but it should not become a priority. A luxury handbag or not remains a handbag something material and having a handbag is a necessity and not a luxury!

Appendix 8 : Interview 6 – Client

1. Name, Age, Nationality, Profession

Ekaterina, 32, Russian,

2. What is your average monthly income?

Private

3. Do you enjoy luxury?

Who does not enjoy luxury? I love luxury in all its ways! Handbags, clothes, travels, restaurants...

4. Do you own a luxury good(s)? Could you tell the brand(s) and the type of Items? Where do you generally purchase/acquire luxury goods?

Of course, I consider myself as a luxury addict! I wear luxury every day. Of course, I have the financial means which allows me to extensively purchase and acquire all the trendy item of luxury. So, I own products such as Hermes handbags, Louboutin Shoes... Brands such as Prada, Goyard, Dolce & Gabana, Louis Vuitton, Valentino, Miu-Miu, Balenciaga... Well I think I have a large brand panel inside my closet!

In stores! Never online, I don't like it! I only purchase in traditional stores or luxury second-hand stores.

5. Why do you buy luxury goods?

6. What sensation and feeling gives you to possess luxury?

The feeling that luxury conveys is incredible! As soon as you wear luxury, you become a woman! An elegant woman which is desirable and envied! A powerful woman! Well, I feel more beautiful when I am wearing a luxury item, I don't

why but yes! The quality, the aesthetic, the materials... the story behind each brand gives a feeling of uniqueness!

7. What do you think about luxury second-hand?

On the one hand it gives the possibility for people who cannot afford luxury to acquire luxury. On the other hand, for people who have the financial means, second-hand luxury gives the opportunity to acquire very rare products, exceptional products! This is why, the market of second-hand luxury is so attractive! I am tired of seeing people wearing the same things!

8. Second-hand shopping is generally driven by various motivations as for instance: recreational, uniqueness, environmental consciousness, economical...do you think it's the same for luxury second-hand luxury?

Economical in Monaco, I don't think so because some products are much more expensive when they are in second-hand. For instance, I went to an auction sale in the Hotel Hermitage, one Hermes 'Birkin bags was sold at the exorbitant price of 50,700 €. These products are more expensive as they are unique, they are no longer available in traditional stores! So, the need for Uniqueness is, in my opinion, the first motivation for second-hand luxury consumption. Recreational...well it's related to the concept of second-hand consumption in general. You know it's funny, thrilling to go to this kind of stores. You never known what you will discover! Finally, the environmental consciousness somewhere you are recycling a product. One of my friends always says, "while sustainability is about durability, fashion is about change". Fashion trends constantly change but they always come back!

9. Do you consider a luxury second-hand item equal to a brand-new luxury item?

Yes definitely! The quality of luxury goods remains the same even in second-hand!
People take good care of their products!

10. Luxury goods have characteristics (quality, history, exclusivity, scarcity) and transmit positive feeling and sensation to the person possessing it... do you feel the same when buying from second-hand?

Yes, no one knows that your product is from a second-hand store. In my opinion, luxury goods from a second-hand store are even more authentic than brand-new luxury product.

11. Could you tell us the reason why you decided to acquire a luxury second-hand good?

Uniqueness!

12. Do you have proceeded in a discreet manner while searching in a luxury second-hand store?

I don't walk into a second-hand luxury store as I would go to Zara. I like to have my privacy. So, I always make an appointment before going to a luxury second-hand shop. It's not a need for discretion but ... I like not being disturbed, I take my time, ask questions ...

13. Are you influenced by what people of your circle is wearing?

Who isn't?

14. Do you think luxury second-hand stores allow people to acquire the social status they desire?

Of course

15. Living in Monaco, do you feel ashamed to say that you acquired your luxury item in a second-hand store? In Monaco, do you consider “taboo” to talk about luxury second-hand?

It has become something common, normal here. Nobody says it, but everyone does it! On the contrary, in Russia I know it will be considered shameful. In my country if you have money, you need to show it off! So, people associated the word “second-hand” instantly to cheap clothes, bags or shoes. They don’t understand it. In Monaco, people have understood the possibility second-hand luxury offers. You can find anything to everything. Something common as something never seen!

16. If possible, could you tell what method of payment do you use when you purchase an expensive luxury item? by cash, credit card, money transfer, check, other...?

Credit card or money transfer

17. Do you have a limited budget?

Not especially...

18. Have you ever put on sale one of your luxury item in a luxury second-hand store?

Not yet! At the moment, I have a large closet which allows me to store all my items. Perhaps one day, the day will come I will need more space and I will think about selling some items I don’t use anymore! Even if, I like to have a lot of choices concerning the clothes, handbags and shoes...

19. Do you ask or search to know who was the owner of the item?

I do not really want to know! Only if the previous owner was someone "famous".

For instance, Grace Kelly had wonderful Hermes bags. If I was purchasing one of them, I would have loved to know!

20. Do you feel curious to know what is the history of the item and why it is in a second-hand store for sale?

Yes, as said previously, I take my time when I go inside a luxury second-hand store! I want to know all details... For me it's important! I don't know why, it gives to the good an added value, a personality! I rather enjoy confidential story about how the luxury brand decided to create this or that

21. What was the most exclusive piece, Item you found on a luxury thrift shop?

All luxury goods I acquired in a second-hand store are exclusive! I already bought a great amount of luxury second-hand products such as Valentino purses, Louboutin shoes, Chanel Jewelry... but the most exclusive goods I acquired is definitely the Louis Vuitton x Supreme travel bag that I offered to my son.

22. Do you feel proud when you purchase an exclusive luxury item in a second-hand shop?

I don't tell anyone. Perhaps I tell my closest friends, family and that is all. Even if, in secret I'm always proud of findings something extra in second-hand!

23. What do you think of people who buy and owned counterfeit luxury?

It's shameless! If you don't have the financial means to acquire an authentic luxury good, it's better to purchase something from a brand of your "level". I do not say that by malice, but it is what I think!

24. According to you, what would be the cause, the motivational drivers, people purchase fake luxury?

Acquire a status they don't have. Impress others.

25. Would you purchase a fake luxury item?

Never!

26. Have you felt worried or concerned about the inauthenticity of your second-hand luxury purchases?

Yes, depending on the money invested sometimes I feel worried! Even if we trust and respect the people working in a second-hand luxury store... You think about it all the time. That's part of the risk but I know that everything is authenticated. For the moment, I had no problem!

27. In the book of Emile Zola, it suggests that luxury handbags are a personal and a very strong symbolic investment for women. The bag is both an extension and an expression of oneself. Do you agree with it?

I do not know the author, but I agree! In Monaco you become someone only if you have this or that brand on your shoulder. What you are wearing or carrying has become important!

28. Do you think a woman should invest money to acquire a luxury handbag of their dreams?

Yes, you must at least have an exceptional piece in your closet! A luxury handbag, brand-new or in second-hand, is a symbol of femininity!

