

MILLENNIALS BRAND LOYALTY IN
THE FASHION INDUSTRY
&
THE ROLE OF BRAND IDENTITY

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Abstract

Brand loyalty has long been an important factor for companies' sustainability and profitability, as it is less expensive to retain existing customers than acquiring new ones. In correlation to the importance of brand loyalty, there is a new vast generation, called the millennials' or generation Y coming in to the market that is different than any generation before. This generational cohort has shown tendencies of being very disloyal, yet not all authors agree. Furthermore, some positive evidence has been found that millennials consider brands as a way of expressing their own identity and are driven by a need of having a trendy social image. The role of brand identity has therefore been chosen as an important key factor to examine this generation's brand loyalty.

Due to the poor research and the complexity of understanding millennial's brand loyalty, the purpose of this study is to acknowledge the role of brand identity and to enhance the knowledge about brand loyalty of millennials when it comes to fashion brands.

The research is of a quantitative and deductive nature where the primary data of the study was collected through surveys. 108 people participated in the study and the participants were millennials between an age interval of 18-38 years.

The result of the study shows that there is a link between brand identity and brand image and that there is a positive relationship between brand image and brand loyalty. Moreover, comparing the brand image of two companies H&M and Ralph Lauren to the respondents' brand loyalty towards the fast fashion and luxury fashion industry showed a correlation of equivalent loyalty towards the two industries. However, the respondents that were loyal towards the luxury fashion industry were shown to have a higher general brand loyalty.

The findings of this research provide evidence that millennial can be loyal, but their loyalty may differ depending on the industry. Therefore, millennials display equal loyalty to the fast fashion and to the luxury fashion industry, but overall loyalty of luxury fashion followers is higher in general.

Sammanfattning

Brand lojalitet har länge varit en viktig faktor för företagens hållbarhet och lönsamhet, eftersom det är billigare att behålla befintliga kunder än att förvärva nya. I samband med vikten av att skapa varumärkeslojalitet bland kunder finns det en ny stor generation, kallad millennials eller generation Y. Denna generation som kommer in på marknaden skiljer sig markant från tidigare generationer. Forskning har visat att denna generationsgrupp är mycket illojala, dock är inte alla forskare överens om detta. Det finns positiva bevis som visar att millennials använder varumärken som ett sätt att uttrycka sin egen identitet och drivs av ett behov av att ha en trendig social bild. Varumärkesidentitetens roll har därför blivit vald som en viktig nyckelfaktor för att undersöka denna generations varumärkeslojalitet.

På grund av den ostadiga forskningen och svårigheten att förstå millennial generationens varumärkeslojalitet, är syftet med denna studie att förstå rollen av varumärkesidentitet och öka kunskapen om varumärkeslojalitet av millennials när det gäller modeindustrin. Forskningen är av kvantitativ och deduktiv natur där de primära uppgifterna i studien har samlats in genom undersökningar. 108 personer deltog i studien och deltagarna var av millennial generationen mellan 18–38 år gamla.

Resultatet av studien visar att det finns en koppling mellan varumärkesidentitet och varumärkesbild och att det finns ett positivt samband mellan varumärkesbild och varumärkeslojalitet. En jämförelse av varumärkesbilden av två företag H&M och Ralph Lauren gjordes med respondenternas varumärkeslojalitet inom fast fashion och lyxmodeindustrin, där korrelation visade likvärdig lojalitet gentemot de två branscherna. Men det visade sig att de svarande som var mer lojala gentemot lyxmodeindustrin hade en högre generell varumärkeslojalitet. Därför, visar millennials likvärdig lojalitet mot fast fashion som lyxmodeindustrin, men den övergripande lojaliteten hos lyxmodeindustrins anhängare är högre i allmänhet.

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1. Introduction

This chapter will begin with a presentation of the study's background topic which is Millennials, Brand Identity, Brand loyalty and fashion. The background discussion will be followed by a problem discussion about millennials and brand loyalty. Furthermore, a presentation of the research purpose, and delimitations will be given.

1.1 Background

Millennial consumers, also recognized as generation Y, have become a very important segment in the market because of their large size and amount of spending power. The generations size is computed to approximately being around 31-70 million people worldwide (Lazarevic, 2012; Eastman & Liu, 2012) and is the largest generation since the Baby Boomer (Improving Insight on Generation Y consumers; Giovannini, Xu & Thomas, 2015). The millennials include people being born between 1980 and 2000 (Gurău, 2012). However, the agreement on the year interval the millennials are born slightly varies depending on the author (Gurău, 2012). Previous research has shown that they spend around US\$153-\$155 billion a year on consumer products (Bush, Martin & Bush, 2004; Lazarevic, 2012). This generational cohort has also displayed high level of materialism and that they are ready to splurge on things they want (Grotts & Johnson, 2013; Giovannini et al., 2015). Considering the age interval of the millennials, there are indications that this vast generation will soon be taking over the workforce and the baby boomers that are considered as their parents will be retiring. This will make the millennials even a stronger consuming group as their spending power will increase. It is therefore crucial for brands to understand how to approach this generation as keep them as long-term customers (Lazarevic, 2012).

Although, millennials are known for being a large segment and having huge spending power, as a target market they are resistant to traditional marketing efforts (Bush et al., 2004) and many studies have implied that they are difficult to capture as loyal consumers (Bush et al., 2004; Lazarevic, 2012; Valaei & Nikhashemi, 2017). This poses a problem for brands to engender loyalty. Brand loyalty is the marketing idea that focuses on developing a long-lasting consumer brand relationship (Mabkhot, Shaari & Salleh, 2017). Oliver (1999) explains brand loyalty as *“a deeply held commitment to rebuy or re-patronize a preferred product or service consistently in the future, despite situational influences and marketing efforts having the potential to cause switching behaviour”*. Brand Loyalty is preferred and desired by

corporation since retaining existing customers is less expensive than acquiring new ones (Oliver, 1999). This shows how important brand loyalty is to a successful and profitable growth.

There is some positive evidence that millennials consider brands as a way of expressing their own identity and are driven by a need of having a trendy social image (Lazarevic, 2012). Brand identity could therefore be an important key factor for this generational cohort to express their beliefs and values (Bhattacharya & Sen, 2013). Brand identity can be described as a brand's unique characteristic that arises from numerous factors such as companies' internal creation and customers perception (He, Harris, Wang & Haider, 2016). Moreover, brand identity can create attractiveness in the marketplace, differentiate from competitors; resulting in brand loyalty and market growth (Ghodeswar, 2008). There are few categories where brand identity has been found to play such a strong role more than in fashion. The fashion industry is of interest since millennials spend most of their money on fashion products (Valaei & Nikhashemi, 2017; Bakewell & Mitchell, 2003). In this study, millennials trendy social image has been analysed through the fashion industry. Clothing companies encourage repeat purchasing, which may impact loyalty either in a positive or negative way. Because of their trendy social image, clothing companies introduce new fashion trends between every six weeks and three months (Valaei & Nikhashemi, 2017). Millennials resistant to traditional marketing efforts apply in all industries, but it is however of huge importance for brands in the fashion industry to understand this generational cohort because of their large size, identity expression through brands, spending power and the percentage of their money that is spent on fashion products.

1.2 Problem discussion

Millennials are known to have disparities in their buying behaviour, which has become a challenge for many corporation to comprehend their attitudes in order to maintain and attract new customer (Valaei & Nikhashemi, 2017). While millennials choice of new brands is often affected by recommendations by their peers or through social media channels (Veloutsou & McAlonan, 2012). The key issues regarding their buying behaviours are, millennials are more educated consumers and are aware of marketing tactics than previous generations (Lazarevic, 2012), which reveals that they are harder to capture as loyal customers. They use fashion as an expression of themselves unlike other generations, and this has implications for how they should be marketed to (Lazarevic, 2012). Furthermore, they tend to choose brands that are

associated with their own personal beliefs and values (Lazarevic, 2012), where disparities in their buying behaviour can mean changing beliefs and values.

Observing the loyalty and disloyalty towards brands, there are some contradictions in the research done. The bulk of studies implies that millennials are very disloyal to brands, and companies find it difficult to secure and maintain them as loyal customers (Lazarevic, 2012; Gurău, 2012; Giovannini et al., 2015). But, there is one study that argues that millennials are loyal customers towards luxury brands (Grotts & Johnson 2013). There are a lot of research done on brand loyalty and how it can profit a company. However, the existing literature has not explored how to increase the loyalty of the millennials (Syrett & Lammiman, 2004). Considering the population of the millennials, the lavishness of media products such as exclusive fashion brands (Grotts & Johnson 2013), their trendy social image that is expressed through fashion and lifestyle choices, this generation requires a different type of marketing and retailing approach than the elder generations (Eastman, Iyer & Thomas, 2013). The contradictory studies on millennials brand relationship shows that more research is needed and perhaps even a change of theory (Gurău, 2012). This research aims therefore to recognise the role of brand identity for millennials as the underlying brand loyalty driver in the fashion industry.

1.3 Purpose

Due to the poor research and the complexity of understanding millennial's brand loyalty, the purpose of this study is to acknowledge the role of brand identity and to enhance the knowledge about brand loyalty of millennials when it comes to fashion brands,

RQ1. What is the relationship between brand identity, brand image and brand loyalty

RQ2. Are millennials loyal towards brands in the fashion industry

RQ3. Are millennials more loyal towards the fast fashion or the luxury fashion industry

1.4 Delimitations

The findings in this study are contributed to the fields of brand loyalty and the fashion industry. In this research the fashion industry is divided into fast fashion brands and luxury fashion brands. However, this study will be limited to the millennial generational cohort born between 1980-2000, their loyalty towards brands in the fashion industry and the role of brand

identity. Moreover, the influence of other aspects of brand loyalty such as: customer service, store environment, customer satisfaction, product attributes etc. was not considered in the research for this study.

2. Literature Review

This chapter will include knowledge about theoretical definitions, concepts and models that this research is built on. The theories that will be presented in this chapter are, branding, brand Identity, brand loyalty and millennials.

2.1 Branding

A brand can be explained as a well-known name, term, sign, symbol or design, or even a combination of them that is anticipated to either identify products or services of a seller or to differentiate them from competitors (Keller, 1993). A brand helps a customer identify and bond with a product or service, and from a customer's perspective a brand can be described as all the experiences the customer has had with the company (Ghodeswar, 2008). A brand is successful when the product, service, person or place is recognisable and augmented in a way that the buyer or user senses relevant and exclusive values which match their personal needs (Ghodeswar, 2008).

2.1.2 Brand Identity

Brand identity derives from the inner aspect of the company, i.e. corporations are responsible for crafting outstanding products that has unique features. By differentiating products or services, a company seeks to identify itself (Marguiles, 1977). Furthermore, brand identity is an impression that is dynamic and emanates from numerous actors including companies and customers (He, Harris, Wang & Haider, 2016). The notion of brand identity includes all the factors that makes the brand meaningful and unique (Black & Veloutsou, 2017). By establishing a solid, unique and meaningful brand identity, companies can create an attractiveness in the marketplace, add value to their products or services and even set a price premium (Ghodeswar, 2008). Brand identity seeks to promote a brand's innermost substance, instead of its surface, as a means to become or stay a powerful brand, it must be true and consistent to their identity in contrast to the customers image of the brand.

In order to develop an effective brand identity companies, need to differentiate their brand from competitors and colligate the brand identity with customers perception of the brand (Keller, 1993). As a differed brand identity and customer brand image appears to have a negative effect on the brand loyalty, customers interpretation of the brand is seen as an important tool for improving the brand identity. A key factor to build a successful brand is to understand how to develop a unique brand identity, furthermore, to know what the brand is associated with and stands for and to express the identity in an effective way (Aaker, 1996). The solutions for these matters are given from customer evaluations.

Kapferer (2008) has developed a brand identity model “brand identity prism” which takes customers brand image into consideration. The model explains brand identity through six dimensions and it involves both a sender and a recipient (receiver). The sender is considered as the company whereas the recipient (receiver) is considered as the customer. Briefly said, the model comprehends both the company’s and the customers influence and also explains what brand identity is built of. The six dimensions of the model are: *Physical Appearance, Personality, Culture, Customer Self-Image, Consumer Reflection and Relationship* (Kapferer, 2008). The focus of this study will be on the customer self-image and consumer reflection, since these facets are the individual components of how customers perceive a brand. However, all six dimensions will be covered briefly in order for completeness.

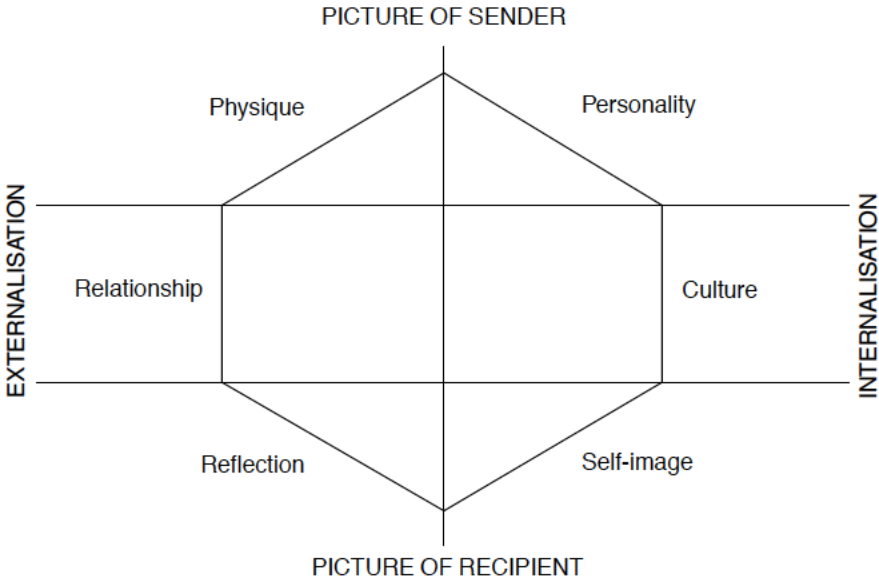


Figure 1: Brand Identity Prism (Kapferer, 2008)

The brand identity prism does also contain a vertical dimension: *External and Internal*. The dimensions on the left side of the figure are about the social facets – “*Reflection, Relationship, and Physique*– these are the visible facets and reflects the brands outwards expression, mean how it is perceived by the customers. The dimension on the right side – *Personality, Culture and Consumer Self-Image* – are internal factors built-in the brand, as the brands nature. Furthermore, the model does also have a horizontal dimension where Kapferer considers personality and physique to be related to the company (sender). Considering the time limitations and the shortage of resources all of Kapferer’s facets cannot be covered in this project. However, the reflection and self-image dimensions are associated with the customers (receivers) interpretation of a brand (Kapferer, 2008), which gives us the brand image. This leads the study’s focus on these two dimensions, as the aim will be to examine how customers perceive brands’. A short explanation of each dimension of the model will be given down below in connection to a brand in the fashion industry and at the end of this sector the essential elements of how these facets are related to brand loyalty will be lifted.

Physical appearance

A brand contains of physical specificities and qualities, referred as the brands ‘physique’’. Kapferer (2008) explains it as “*a combination of either salient objective features (which immediately come to mind when the brand is quoted in a survey) or emerging ones*” (Kapferer, p.182, 2008). If a brand is a flower, the psychical appearance would be the stem. The very first step of developing a brand is to define its physical facet. The physical aspects features can be portrayed by the following questions: “*What is it concretely? What does it do? What does it look like?*” (Kapferer, p. 182, 2008). Connecting the physical appearance to a fashion brand, Nike’s “check mark” logo is what can be called the “physique”.

Personality

This component is about the brands personality. A brands characteristic is slowly shaped by communication. The way it communicates about its product or service, reveals what kind of personality it would have if it was a human. The most convenient way of giving a brand a personality is through delegating either a real or a symbolic spokesperson, or a real or a symbolic figurehead to the brand (Kapferer, 2008). For example, the well-known fashion brand Tommy Hilfiger has maintained a brand personality that is based on the association of a typical American who values freedom and independence (Lee, Leung & Zhang, 2000).

Nevertheless, this should not be confused with the reflected image of customers, which is an ideal picture of every recipient (Kapferer, 2008).

Culture

In this facet culture is explained as a set of values that lay the ground for the brands creativeness. This cultural element is the brands core and governs the brand in its outwards brand management, such as product and communication to the public. In competitive markets culture is a key point to add values and create competitive advantage since the differentiations of brands comes from different cultural features of a company. In connection to the fashion industry, a brands culture is what differentiates luxury brands i.e. Ralph Lauren from fast fashion brands i.e. H&M or luxury brands such as Ralph Lauren and Calvin Klein from each other (Kapferer, 2008).

Relationship

A positive relationship between a brand and its customers can add value and increase the possibility of establishing a good brand image in the customer's mind. Different brands in the fashion industry express a certain relationship towards the customer. For example, the fashion brand Yves Saint Laurent functions with charm, an idea of love affair are presented through both its products and advertising, While the sport brand Nike supports its customer to let loose ("just do it") (Kapferer, 2008). Brands that manage to build positive relationships with customers become less vulnerable to competitors, develop increased customer life-time value and brand loyalty (Gamble, Stone, Woodcock & Foss, 2006).

Customer Reflection

A customer's reflection is the same as the customers perception of the brand and brand image. When people were asked to give their view of certain brands, they answered it terms of *"That's for old people! For fathers! For show-off!"* (Kapferer, p.186, 2008). These assumptions are build up over time as a result of its communication and most striking products (Kapferer, 2008). Since millennials tend to use fashion as an expression of their own beliefs and values (Bhattacharya & Sen, 2003), brands in the fashion industry should control their customers reflection of the brand, as a negative customer reflection such as repeating association with show-offs can weaken the brand (Kapferer, 2008).

Self-Image

Whereas brand reflection is the person's outward mirror (they are...), self-image describes the person's own internal mirror (I feel, I 'am..). Consumers self-image is reflected through their behaviour. Customers purchasing decisions is dependent on their self-image and involves an amount of personal ideas, thoughts and feelings about their self in relationship with brands or objects. Through attitudes that are formed toward a certain brand, customers intend to develop a certain type of inner relationship with themselves. For example, even if they don't necessarily practice sports, the fashion brands Lacoste's customers look at themselves secretly as members of an elegant sports club, with no age, gender or race discriminations (Kapferer, 2008).

Based on the facets above, the self-image and customers reflection components in Kapferer's brand identity prism, chosen for this study, can be described as the brand image from the customers perspective. Where the self-image facets describe customers internal view of their self that either differentiates or connects them to certain social groups. This later on founds the customer reflection facet where they build an image of the brand based on the brands outwards communication, where they either feel a connection to the brands identity or differentiated. However, the brand image is affected by customers perception of a set of associations perceived over time by the brand identity message (Kwon & Lennon, 2009). Kapferer (2008) describes brand identity as a set of motions from the sender's side that seeks to promote an image of the brand or company to receivers. Brand image is how the receivers perceive the message that is got from the sender which decides the customers brand loyalty. Zhang (2015) agrees on that brand image can be one of the driving forces that leads to brand loyalty. In context to Zhang's (2015) statement, Mabkhot el al., (2017) propose that there is a direct relation between brand image and brand loyalty.

2.2 Brand Loyalty

Brand loyalty can be explained as when a person has a positive attitude and a commitment towards a brand (Jacoby & Kyner, 1973). The loyal person purchases the same brand repeatedly now and, in the future, although there are other alternatives in the market (Jacoby & Kyner, 1973). The commitment of a brand loyal person will not change towards the brand, regardless of competitor's actions or changes in the environment (Oliver, 1999). One of the most famous and simplest definition of brand loyalty has been made by Jacoby and Chestnut (1978): '*... the biased behavioural response expressed over time, by some decision- making*

unit with respect to one or more alternative brands which is a function of psychological processes'. The fundamental principle of this statement lays in the cooperation of attitudinal and behavioural loyalty. According to Dick and Basu (1994), brand loyalty can be divided into attitudinal and behavioural components. The attitudinal component is a psychological process where the customer develops a relationship with the product or service and stay consistent and loyal towards the brand. When such a relationship is created it leads to the behaviour loyalty (Bandyopadhyay & Martell, 2007). Behavioural loyalty is defined as the customers behavioural response of repurchasing a preferred product or service consistently over time (Yoshida, Gordon, Nakazawa, Shibuya, 2018). The attitudinal component is the most vital loyalty behaviour and it will ensure long lasting loyalty (Bandyopadhyay & Martell, 2007). However, both dimensions of brand loyalty will be focused in this study.

Brand loyalty is desired by corporations because of several reasons. Oliver (1999) says that it is profitable for corporations to have loyal customers since retaining existing customers will be less costly than acquiring new ones. Lazarevic (2012) agrees and claims that corporation's benefits from loyal customers since they do not have to spend as much per customer when it comes to maintaining them and marketing towards them (Lazarevic,2012). Evidence implies that organizations can increase their market share by securing their loyal customers. since these customers are committed to the company and frequently buy their products, they are also resistant to competitors marketing effort (Su & Chang, 2018).

As it seems, brand loyalty is also a part of the fashion industry, where brands in this industry are facing difficulties in maintaining brand loyalty among the millennial generational cohort. In a recent study Su and Chang (2018) argue that college students, also seen as millennials, prefer fast fashion brands, which is the low-cost clothing collections. And that these young customers are prefer fast fashion because of their low income and the constant style changes in the fast fashion industry (Su & Chang 2018). On the other hand, there are contradictory studies that claim otherwise, studies argue that millennials are fashion conscious (Fernandez, 2009), and are willing to purchase luxury products where trends tend to stay longer. Giovanni et al (2015) states that despite millennials relatively lower earning, they are willing to consume products with higher levels of quality and taste by investing in luxury products. Giovanni et al (2015) mean that their luxury consumption is a result of their materialistic and brand signalling lifestyle where they use luxury brands to display a high-status self-image about themselves. However, despite the contradictory studies whether millennials consume

more fast fashion products or luxury products, they are not as brand loyal as older consumers since they purchase a wide assortment of brands representing different range of price and prestige (Giovanni et al., 2015).

2.3 Millennials

According to Merrill (1999) the generation Y is the first generation that has been raised in the brand era and has evolved in an important and lucrative segment. Heaney (2007); Loroz and Helgeson (2013) say that since they have been raised in a brand and marketing environment, they are more brand consciousness and materialistic. Millennials are well known with the key attributes of products packaging such as colour and shape and recognize at least 200 logos (Mininni, 2005). However, Millennials are known for frequently changing their buying habits and having a flexible interest when it comes to brands (Walls, 2015). And because of their trendy social image, clothing companies shifts their clothing trends rapidly (Valaei & Nikhashemi, 2017). Their flexible interest and changing buying habits depends on several factors, the primary factor is that they are very technology savvy. They have grown up with the internet and have a habit of utilise it for product research and purchasing. They are also known as a generation who cares about the environment and social responsibility issues (Nowak, Thach & Olsen, 2006), but there is still inconsistency regarding this matter, where millennials have also shown low levels of dispositional guilt, empathic concern and high levels of self-monitoring (Loroz & Helgeson, 2013). Lazarevic (2012) says that millennials purchase fashion brands that are associated with their own values. Grotts and Johnson (2013) agree and argue that millennials express themselves explicitly through fashion brands. They consume a certain brand in order to identify themselves, express what is important for them and what they value most in life. Studies have also shown that millennial consumers personalities are associated with a brands personality (Noble, Haytko, and Philips, 2006).

2.4. The Relationship Between Brand Identity, Brand Loyalty and Millennials

The research from Kapferer (2008), Zhang (2015) Mabkhot et al., (2017) all agree on that there is a direct link between brand identity and customers' image of a brand i.e. brand image. Where customer brand image is affected by a set of associations perceived by the brand identity message. Kapferer's (2008) brand identity prism that this study is based on consists of six dimensions: *Physical Appearance, Personality, Culture, Customer Self-Image, Consumer Reflection and Relationship* (Kapferer, 2008), where the focus will be on two

dimensions; customer self-image and consumer reflection. Research has implied that a brand's communicated identity needs to be true and consistent with the customer's image of the brand as it can affect the customer's brand loyalty (Kapferer, 2008; Zhang, 2015; Mabkhot et al., 2017, Keller, 1993).

Furthermore, millennials differ from other generations as they have shown to be: materialistic, technology savvy, trendy, brand conscious, uses fashion to express their identity and have a huge spending power (Bush et al., 2004; Lazarevic, 2012; Grotts & Johnson, 2013; Giovanni et al., 2015; Nowak et al., 2006). Millennials characteristics create obstacles for brands communication of their personality and culture which affects the physical appearance and their relationship with the customer. This in turn will affects the customers brands image which has been explained as customer reflection in relationship to the self-image. This can be the explanation to why other studies that have shown that millennials are resistant to traditional marketing (Bush et al., 2004) which seems to be developing challenges for corporations in creating a brand identity (Mabkhot et al., 2017).

Because of the millennials, companies in the fashion industry shift their clothing trends rapidly in order to encourage repeat purchasing. Though starting trends is not a chore of the clothing companies, new trends may not always be in line with the company identity. And since they must follow the fluctuating fashion trends of the millennials in order to stay in business, the wrong trend could implicate consequences for a brands image and in turn the customers brand loyalty. The generations resistant to traditional marketing efforts makes it hard for brands to communicate the new trends which can affect the perceived brand image. Based on the study above an inconsistent communicated brand identity and perceived brand image affects brand loyalty negatively. Which leads to millennials brand loyalty being affected as they are tough market group.

3. Theoretical Framework

The purpose of this study was to understand millennials brand loyalty in the fashion industry and the role of brand identity. The literature above acknowledges that there is a direct link between brand identity and brand image which is the customer's perception of the brand identity in relationship to the self-image of the brand identity (Kapferer, 2008; Zhang, 2015; Mabkhot et al., 2017). Furthermore, the literature stated that there is a positive relationship

between brand image and brand loyalty (Mabkhot et al., 2017) where brand image is considered to be one of the driving forces behind customer brand loyalty (Zhang, 2015).

However, the research on the literature statement regarding the relationship between brand identity, brand image and brand loyalty has not been directed to the millennial specifically. Moreover, there is contradictory research in whether millennials prefer fast fashion brands (Su & Chang, 2018) or luxury fashion brands (Giovanni et al., 2015), and disagreements regarding millennials brand loyalty in the fashion industry, (Lazarevic, 2012; Gurău, 2012; Giovannini et al., 2015; Grotts & Johnson 2013). The authors of this study will seek to examine the relationship between brand identity and brand image, the brand image and brand loyalty and millennials loyalty towards fast fashion brands in contrary to luxury fashion brands. Figure 2 below illustrates the theoretical framework and the hypothesis that has arisen based on the research questions.

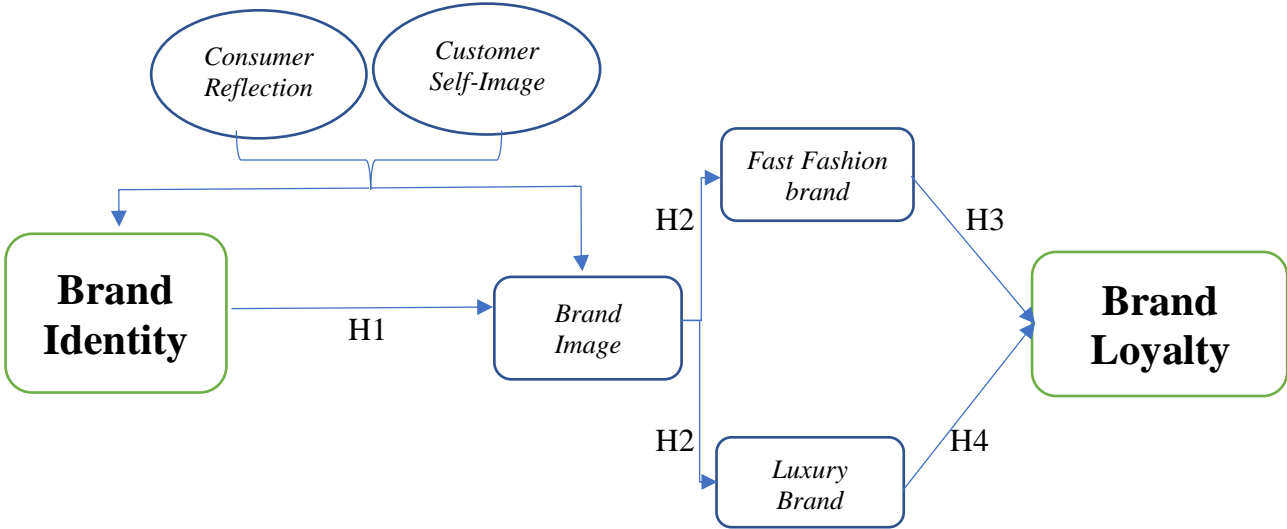


Figure 2: Theoretical framework

The figure shows the hypothesis and the connections. As mentioned above, the authors’ will examine the relationship between brand identity and brand image, brand image and brand loyalty, and millennials loyalty towards fast fashion brands in contrary to luxury fashion brands, thereof hypothesis 1, 2, 3 and 4.

As mentioned before a direct link between brand identity and brand image has been agreed upon (Kapferer, 2008); (Zhang, 2015) (Mabkhot et al., 2017), but the research is based on all

generations, not directed towards the millennials in specifically, which leads to the hypothesis *H1* where we strive to find out if there is a difference between communicated brand identity and perceived brand image,

H1: *There is a difference between brand identity and perceived brand image*

A positive link between brand image and brand loyalty has been confirmed, but once again it has not been directed towards millennials. The contrary research regarding millennials brand loyalty and preferred fashion brands points us to the next hypothesis where loyalty will be examined through either the fast fashion or luxury fashion industry.

H2: *The relationship between brand image and brand loyalty is not equal to 0*

Loyalty towards an industry could have predictive power for overall loyalty, therefore loyalty to a specific industry either *fast fashion* or *luxury fashion* could give a more or less loyalty to the overall fashion industry. Therefore hypothesis 3 and 4 will seek to examine if millennials are generally loyal to a particular type of fashion industry.

The relationship between fast fashion brands and luxury fashion brands drive overall brand loyalty therefore

H3: *β_{XFF} of fast fashion is not equal to 0*

H4: *β_{XFF} of luxury fashion not equal to 0*

4. Methodology

In this chapter, a presentation of the study's methodology will be given. A presentation of the research approach, research strategy, acquisition of data, survey and sample, and a discussion of the study's reliability and validity will be given.

4.1 Research Approach

In order to increase the knowledge about millennials brand loyalty and to be able to answer the study's research questions, data collection was needed. The study's data collection was collected through scientific articles, course literatures and surveys. According to Holm & Solvang (1997), a research can be approached by a quantitative or qualitative method. For this research a quantitative approach has been used. Edling and Hedström (2003) claim that the basic set of a quantitative method is to make the data quantifiable and it should be explicitly measurable in terms of numbers. David and Sutton (2016) agree and say that a quantitative method can also be used in order to examine the relations and connections of different variables. A qualitative method can be approached when the research's purpose is to gain a deeper understanding of the problem complexity and the research area (Holm & Solvang, 1997). Edling and Hedström (2003) argue that a qualitative data has few observation units but contains a comprehensive varied information about each unit, while a quantitative data has many observation units but has limited information about each unit. Due to the amount of previous research, the study's purpose of examining the correlation of different variables that affect millennials brand loyalty, a quantitative study appeared more efficient for this study than a qualitative study.

A research approach can also be explained as inductive or deductive approach. Inductive approach means to developing a new theory as a result from the data analysis, while a deductive approach is development of theory that is tested. In deduction hypothesis are developed and tested (Saunders, Lewis & Thornhill, 2009). This research is deductive since the study's basis relays on existing theories, moreover hypothesis has been developed and tested.

4.2 Research strategy

A research strategy is required in order to answer the study's research question and to organise the study. The choice of the research strategy depends on the study's research questions and objectives. Other factors such as the extent of available resources, existing knowledge in the research area and time are important to consider when choosing a research strategy (Halvrosen, 1992). As mentioned earlier, this study has taken a quantitative research design, Kumar (1999) argues that a quantitative research design can be performed by experimental or non-experimental design. David and Sutton (2016) insists that the researcher should use a non-experimental design when the research is about social science. This study's nature is based up on a non-experimental design. A method for collecting data through a non-experimental design is to conduct surveys (David & Sutton, 2016).

This study's primary data collection was conducted through surveys. Personal interviews were not an option for this study since they are time consuming and the quality of the data can be affected by the quality of the interactions.

4.3 Conducting Surveys Through Internet

The computer technology has made it possible to distribute surveys through e-mails and other network channels. The pros of conducting surveys through internet is the ability of saving the data in a file, which in turn one can create statistical analysis of the data by using an appropriate statistical software. It is also time effective to collect the data through internet (David & Sutton, 2016). In this research data has been collected through Luleå University's student e-mail database and Facebook in order to have a high response rate. The survey was sent to 1000 people and 108 people responded, which gave a response rate of a little bit over 10 %. David and Sutton (2016) argue that in order to get data from the desired population the survey can include a first page with questions that can help the researcher to know if the examination person is adequate for the research or not. In this research the survey included a first page with filter questions in order to determine if the respondent was qualified for the research or not.

4.3.1 Type of Questions

A question can either be open or closed. Open questions, also called unstandardized questions gives the respondents the opportunity to answer a question with his or her own word.

Closed questions, also called standardised questions, the respondents have to choose between some offered questions (Holm & Solvang, 1996). In this research standardised questions have been used. David and Sutton (2016) argue that the benefit of a standardised question approach is that it will not take much time for the respondent to answer the questions. People are generally more willing to answer surveys if it is not time consuming and when they do not need to put much effort. It will also be easier for the researcher to handle standardised questions when analysing the data. Closed questions are easier to code and much more time effective than open questions (David & Sutton 2018). David and Sutton (2016) claim that the disadvantage of using standardised questions is that people are forced to choose between the formulated questions, and in some cases the survey person would not have chosen any of the formulated question if he or she had the opportunity. However, in order to minimize the biases this research will follow some of the advices that Halvrosen (1992) have suggested when formulating the questions. The following advices have been used when formulating this research’s survey questions;

- Start with easy “warm up” questions such as gender and age, end the survey with “cooling” questions.
- Try to connect the question with situations or experiences that the respondents are familiar with.
- Use precise questions, the degree of precision affects the answers
- The sequence of the questions should be logical and not confusing or irritating.
- Avoid abstract words or foreign word, but if necessary give a short explanation of the concept as an introduction to the question

4.3.2 The Questionnaire

Respondent’s Profile

The survey had five sections and the respondent had to answer all the questions in each section in order to move forward to the next section. The first section included question about the respondent’s profile and involved questions such as:

Gender
Age
Occupation

Table 1: Respondent’s Profile

This because, an uneven distribution of for example gender or occupation could angle this research. This section would therefore give us a holistic view of who the respondents were and to see how the distribution of their gender, age and occupation was. To give the respondents a full anonymity when presenting their gender, they could choose between revealing if they were male or female, but they had also the opportunity to answer “prefer not to say”. Since the age interval of the millennial generation for this study was people born between 1980-2000, the targeted population for this study was between 18-38 years old. If the respondents were not within the age range, he or she could not move to the next section. As for the occupation question, since it is possible to have more than one occupation the respondent had the option to choose more than one occupation.

Brand Identity vs Brand Image

The second section was about the respondents’ personal values, which we during this studies research realised we could not use. Section three and four of the survey were about examining the difference between a fashion brands communicated brand identity and the respondent’s perceived brand image. Since the fashion industry in this research has been divided into fast fashion brands and luxury fashion brands, two companies were chosen as an example. H&M was chosen as a fast fashion brand and Ralph Lauren was chosen as a luxury fashion brand. The communicated brand identity of the companies was found through their website. The communicated brand identity was translated into questionnaires’ and formulated as statements on how the companies expresses themselves and communicate their brand. The table below presents the question that were written as per H&M’s communicated brand identity to see how the respondents connect to the attributes:

Provide products that are designed, produced and transported with respect for human rights
They are open-minded and believe in diversity
Provides clothes with high quality
Their price is affordable relative to their products quality
Their fashion fits everyone and is trendy
H&M is associated with Swedish culture
Use of this brand allows others to see me as I would ideally like them to see me

Table 2: The Communicated Brand Identity of H&M

The table below present the questions of Ralph Laurens communicated brand identity to see how the respondents connect to the attributes:

Their clothes are always comfortable whether if its casual or formal clothes
Their clothes are social distinctive, more exclusive
The brand reflects a self-confident personality and success
The brand is associated with good social standing, wealth and stylish
The brand is associated with American culture
The brand is highly fashionable and unique.
Use of this brand allows others to see me as I would ideally like them to see me

Table 3: The Communicated Brand Identity of Ralph Lauren

The respondents could answer the questions with a scale of 1-5, where their answers would give us the scale of their perceived brand image. A scale of 1 would mean that the communicated brand identity does not correspond with the respondents perceived brand image, whereas a scale of 5 would mean that the communicated brand identity is in line with the respondents perceived brand image.

The last section of the survey examined the respondents brand loyalty towards fast fashion, luxury fashion and their general brand loyalty. These questions were brought from the marketing book ‘ ‘ Handbook of Marketing Scales’’. The questions had been used in previous research’s and was also related to this study’s subject. The questions that were derived from the handbook was scale questions and asked about the respondents’ purchasing habits and general loyalty which is presented in the table below:

The more expensive brands are usually my choices.
Getting very good quality is more important to me than price.
I enjoy the prestige of buying a high-priced product.
I would rather buy many clothes with quiet good quality than a few clothes with really good quality for the same price
I prefer fast fashion brand such as H&M rather than luxury brand such as Ralph Lauren as I can shop more
I prefer that fashion companies change trends rapidly rather than having the same

trend over a long period of time
I would rather stick with a brand I usually buy than try something I am not very sure of
Once I find a product or brand I like, I stick with it
I think of myself as a brand-loyal consumer
I mostly buy... (fast fashion products or luxury products)
I spend more money on... (fast fashion products or luxury products)

Table 4: Purchasing Habits and General Brand Loyalty

In this section the purchasing habits of both of the fashion industries were examined in order to see if the respondents' were more loyal towards fast fashion brands or luxury fashion brands. There were also questions about their general brand loyalty, without attachment to fast fashion or luxury fashion brands in order to see how loyal the respondents are as consumers. All of these questions had a scale of 1-5, where a scale of 1 was interpreted as if the respondent disagreed with the statements and a scale of 5 meant that the respondents fully agreed towards the statements. At the end of the section, there were two alternative choice questions where the respondent could answer what type of fashion brands they mostly buy (fast fashion or luxury fashion), and what type of fashion they spend more money on.

4.3.3 Population and Sample

A population can be explained as the individuals that can be included in the study (David & Sutton, 2016). In this research the population is millennials, which include people born between 1980 and 2000 (Gurău, 2012). However, since it would be difficult to do a research about all millennial in in the world, a sample has to be chosen (David & Sutton, 2016).

According to David and Sutton (2016), there are two main types of sample designs that can be used. Random probability means that every case in the population has the same opportunity to be chosen for the research. A non-random probability sample design is preferred when it is difficult to identify all the potential cases in the population. Moreover, the samples are usually chosen based on the researcher's purposive personal judgement and their accessibility. (David & Sutton, 2016).

David and Sutton (2016), argue that a non-random probability sample design should be used when time and cost restriction makes it problematic to investigate a widely spread population. In this research a non-random probability sample was used, due to the costs and the

accessibility to gather as much data as possible in a limited time. Two sampling methods were employed: a form of convenience sampling called saturation and snowball. First, the convenience sampling was done in two stages, the first stage was a selection of appropriate programs in the Luleå University's data base, based on judgement. This form of judgement sampling was done on the criteria of that the programs participants were more likely to be interested in marketing. The second stage of the convenience sampling was a saturation survey (Bradley, 1999) where all respondents on the list were contacted. The second type of sampling was a snowball sampling where with the help of Facebook, the authors of this study sent the survey directly to their friends but got also help from the participants to recruit other participants, referred as the snowball sampling (Bradley, 1999).

4.3.4 Ethical Consideration

According to David and Sutton (2016), it is important to secure the participants integrity. In this research the participants were informed that their integrity would be protected, and their answers will be presented anonymous in this research. David and Sutton (2016) say also that the participants should not be forced or manipulated to participate, an informed consent should be applied. In order to make the participants aware and informed about the ethical principles of this study, a paragraph about privacy, confidentiality and anonymity were presented in the survey.

4.4 Secondary Data Collection

The literature of this study and parts of the introduction was founded through secondary data. The secondary data in this study was mainly collected from scientific articles through engines such as Emerald Insight, Business Source Premier, Google Scholar and more. There was also literature collected from the library of Lulea University of Technology. For this study, many scientific articles were studied in order to collect the most appropriate and reliable articles and to assure quality of the articles, peer-reviewed cited were mostly used, mainly from known journals.

4.5 Data Analysis

When analysing quantitative data, two methods can be approached, a descriptive analysis and a statistical analysis. The descriptive approach is performed when an understanding and interpretation of the data is needed while a statistical analysis is approached to test the

hypotheses (Hair, Joseph, Money, Samouel & Page, 2007). In this research, both of the methods have been used in order to interpret the data and test the studies hypotheses. The analysis was done with the software Excel.

4.5.1 Data preparation

In order to analyse the data and test the hypotheses, the collected data from the research survey was saved in Google and transmitted to Excel. The filter question about the respondents age made it possible to collect data from only qualified respondents. Moreover, all of the 108 respondents had answered all of the questions in the survey which means that there was no need to remove any respondent.

4.5.2 Statistical Techniques

In order to examine the hypotheses of this research, several statistical analyses were performed such as, t-tests, regression analysis and correlation analysis. Each of this statistical analysis are presented below:

T-test

in order to examine the difference between brand identity and the customer perceived brand image two different one sample t-tests were performed. Moore, McCabe & Craig (2012) state that a one sample t-test is used to determine whether a population mean is statistically different from a known or hypothesised population mean, which in this study is the corporations communicated brand identity. The t-test can be constructed with a significance level. The significance level is compared with the *p-value* which explains the probability of a hypothesis being true and the null-hypothesis that is opposite of the hypothesis being wrong (Moore et al., 2012). To analyse the p-value, a significance level (alpha) referred to the pre-chosen probability of the p-value was set to 0.05 to indicate the probability of our data. If the p-value is less than the chosen significance level of 0.05, the null-hypothesis is rejected, and the collected data gives significant evidence that supports this research hypothesis (Moore et al., 2012).

Simple linear regression & Multiple Regression

To examine the relationship between brand image and brand loyalty towards the fast fashion and the luxury fashion industry, two different simple linear regression models was performed.

Moreover, a multiple regression analysis was performed to analyse if the values in the correlation model was significant to support *H3* and *H4*.

A simple linear regression analysis explains the relationship between a response variable y and a single explanatory variable x while in a multiple regression there are two explanatory variables (Moore et al., 2012) The data for a regression are observed values of y and x (Moore et al., 2012). In order to understand the relationship between the two variables an *interpretation* of some important factors in the regression model can be made. In this study, Factors such as *r-square*, *p-value*, *significance F* and *the coefficients* were studied closely. *R-square* explains how much the variation in values of depended variable y that is explained by the independent variable x (Moore et al., 2012). R-square has a value between 0-1 and is usually stated as percentages 0-100 %. the closer the value is to 1 indicates the more movements by variable y can be explained by movements by variable x (Moore et al., 2012). *P-value* explains the probability of our hypothesis being true and the null-hypothesis that is opposite to our hypothesis being wrong (Moore et al., 2012). As mentioned earlier the p-value is compared against a chosen significance level (α) e.g. 5 % and if the p-value is below the significance level the null hypothesis can be rejected. Each coefficient in the regression analysis has its own p-value that can be used in order to measure the significance level for a certain coefficient (Moore et al., 2012). However, there is also a jointly measurement of the p-values which measures the significance level of the whole regression model, called as significance F (Moore et al., 2012). Similar to the coefficients p-values, the significance F has to be lower than 5 % in order to have a correct hypothesis and to reject the null hypothesis (Moore et al., 2012). A regression equation can be developed through the given *coefficients* in the regression analysis. A straight line connecting y to x has an equation as followed: $Y = \beta_0 + \beta_1 x$. In this equation, β_1 is the grade of the amount which y changes when x increases by one unit (Moore et al., 2012).

Correlation

In order to examine the relationship between the fast fashion industry, luxury fashion industry and overall brand loyalty a correlation analysis was performed. Correlation is a statistical technique that describes the degree of relationships between two variables (Moore et al., 2012). Correlation is calculated into what is known as the correlation coefficient (r) (Moore et al., 2014). The coefficient has a value between -1 and 1 which makes it easy to understand the relationship (Moore et al., 2012). When r is close to (-1) then there is a strong and negative

linear relationship between the chosen variables and when r is close to (1) there is a strong and positive linear relationship (Moore et al., 2014). Furthermore, if r is 0 there is no linear relationship between the variables (Moore et al., 2012).

4.6 Quality Assurance

In order to assure the trustworthiness of the research, the reliability and validity of the collected data was examined. Reliability explains how reliable the research is and focuses on consistency and precision. Validity describes how well the collected data describes the reality. (David & Sutton, 2012)

4.6.1 Reliability

High reliability means that independent measurement should almost give the same outcome across contexts. In order to achieve a high reliability, the different elements of the measurement process must be precise (Halvrosen, 1992). To achieve a high reliability on the data collected for this study, the researchers controlled their data analysis several times in order to be assured that the coding and the registration of the data was correct. Furthermore, the survey was piloted by a member of the population.

4.6.2 Validity

Validity can be explained as whether the study's findings are credible and believable and if the findings measure what the study is supposed to measure (Saunders, Lewis & Thornhill, 2009). When examining validity in this study a focus has been made on content validity. Content validity also referred as face validity, measures how well the content of a scale represents what it is supposed to measure (Malhotra & Birks, 2007). In this study, the questions of the survey provided acceptable coverage in order to answer the study's hypothesis and research questions.

Through the secondary data the researcher gained information and knowledge about how millennials brand loyalty has been perceived over time and also how it is connected to fashion and brand identity. Since the research population was millennials, the surveys that were conducted and answered by millennials gave the study a valid and relevant information about how brand loyal millennials are. When examining and formulating questions about H&M's and Ralph Lauren's brand identity, the information about how the two companies

communicate their brand identity was accessed through their websites. Moreover, the majority of the survey questions that was about brand loyalty and the fashion industry was brought from the marketing book ‘‘Hanbook of marketing scales’’, where the questions had been tested and derived from previous research. Knowing that the questions had been tested and used in other researches gave the questions a high validity. The questions were also verified by the researcher’s professor in order to be assured that they matched the purpose of the study in terms of assessment of face validity.

5. Results

This chapter will introduce the results from the quantitative research, which has been done through a survey. The data has been summarised in excel where regression analysis and t-tests has been done to be able to understand the results and see the coloration between the variables.

5.1 Descriptive Statistics

The study's research was conducted through a survey, where 33 questions were answered by 108 participants. The first part of the survey was about the respondents' profile, included questions about gender, age and occupation. A presentation in figure 3 below has been given about the gender distribution of the respondents as well as respondents who did not want to share their gender information. The result presents 62 (56.9 %) males, 47 (43.1%) females, this indicate that all of the respondents declared their gender.

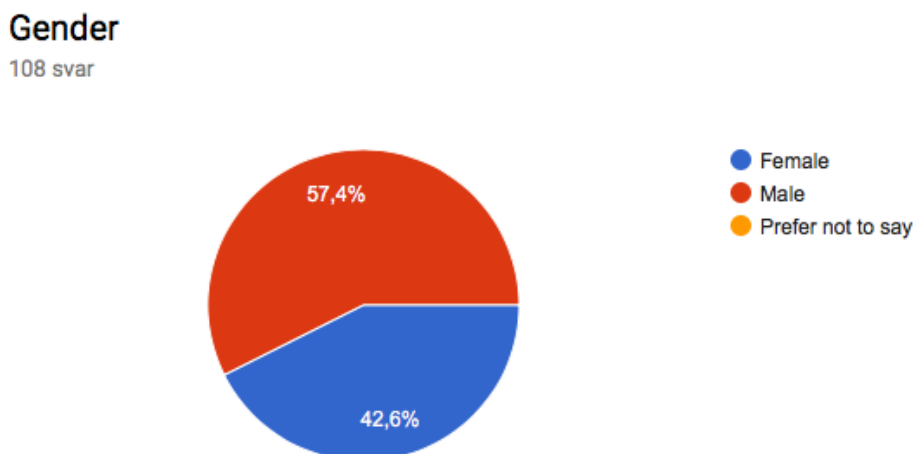


Figure 3: Gender

As per the stated age interval of millennials the age spreading in this research was between 18-38 years. The majority of the respondents 87 people (79.8 %) were between 23-30 years old and the other respondents were almost equally divided between 13 people (11.9 %) 18-22 years and 9 people (8.3%) between 31-38 years. This information can be observed in figure 4 below.

Age

108 svar

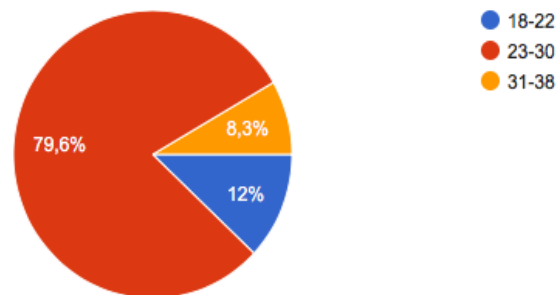


Figure 4: Age

Furthermore, data about the respondents' occupation was also collected. The data shows that the majority of the respondents 46 people (43%) were only students and had no jobs. However, there were 29 students (27%) who had part time jobs and 2 students (2%) who had full time jobs. The rest of the respondents, 31 people (28%) were full time workers. The occupation distribution of the respondents can be observed in figure 5 below.

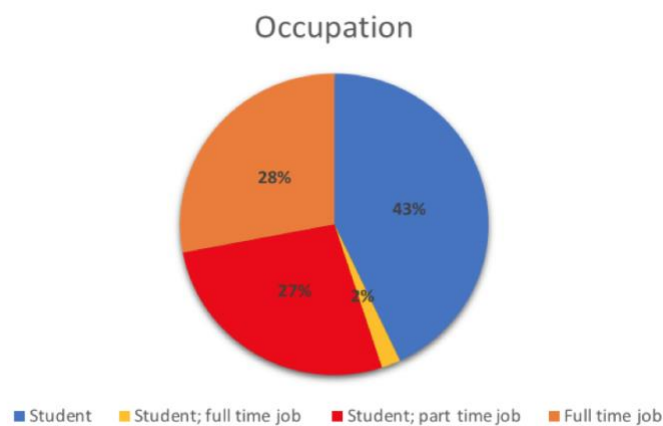


Figure 5: Occupation

Besides the general questions regarding age, gender and occupation, there were questions asked concerning the respondents perceived brand image and brand loyalty towards luxury fashion brands and fast fashion brand, where H&M was chosen as a fast fashion brand company and Ralph Lauren was chosen as a luxury fashion brand company. The perceived brand image was measured through scale questions based on the two companies

communicated brand identity, where the respondent could choose between scale 1-5 as an answer. The respondents' answers were interpreted as on which degree they agreed about statements that the two companies communicate and identify themselves with. Information on how the companies communicate their brand identity was collected through their websites. Thereby, questions were formulated and asked as H&M and Ralph Lauren's brand identity and the respondents answers were interpreted as the brand image. Based on a scale of 1-5 the mean of H&M's brand image perceived by the 108 respondents resulted in 3.2 and the mean of Ralph Lauren's brand image resulted in 3.4.

To be to get the values of the respondents perceived brand image of H&M and Ralph Lauren, the respondents answered three questions per brand, based on brand image aspects stated on the company website. Responses within average to create a score for each brand. The questions had a scale of 1-5 where 5 meant that the respondents perceived brand image was the same as the companies communicated brand identity. This means that the closer the mean of H&M's and Ralph Laurens brand images are to 5 the better the correspondence between perceived brand image and communicated brand identity. Furthermore, the means of brand loyalty fast fashion and luxury fashion were collected through a group of questions directed towards the fast fashion and the luxury fashion industry. Even here, the respondents answered with a scale of 1-5 where 5 meant that they are loyal towards a specific industry. The same goes for the column brand loyalty in table 1, which is the measurement of the respondents' general loyalty. Even here they answered questions based on a scale of 1-5, where 5 meant the that the general loyalty is high and 1 means that the general loyalty is low. A chart of the mean values is presented in table 1 below.

Variables	Mean
Brand Image H&M	3,2
Brand Image Ralph Lauren	3,4
Brand Loyalty Fast fashion	3,0
Brand Loyalty Luxury fashion	3,2
Brand Loyalty	3,2

Table 5

The mean of the respondents' brand loyalty toward fast fashion brands resulted in 3.0 and the mean for brand loyalty towards luxury fashion brands was 3.2. Furthermore, there were

general brand loyalty questions asked without attachments to any specific brand category where the mean of all respondents was 3.2.

Moreover, last two questions were alternative questions about the respondents spending habits, where one was about what type of brand category they mostly purchase (fast fashion or luxury fashion) and the next was about on which brand category they spend more money on (fast fashion or luxury fashion). The answers showed that 62 % of the respondents mostly buy fast fashion products and 38 % mostly buy luxury fashion. Yet, 54.6 % spend more money on luxury products vs the 45.4 % that spend more money on fast fashion products. The respondents' answers are presented in a figure 6 and figure 7 below

I mostly buy
108 svar

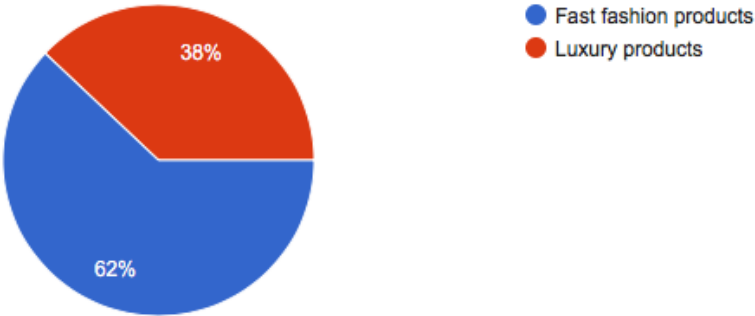


Figure 6

I spend more money on

108 svar

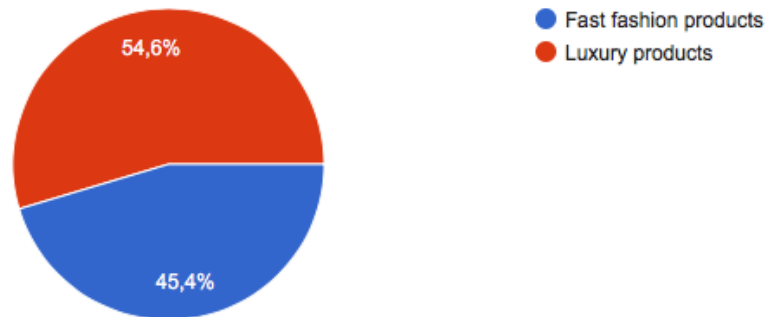


Figure 6

5.2 Analysis

In order to examine the hypotheses of this research several statistical analyses were performed such as, t-tests, regression analysis and correlation analysis. The first hypothesis of this study *H1: There is a difference between brand identity and perceived brand*, was tested through a one sample t-test. Two t-tests were done in order to test the *H1*. In the first test the mean difference of the perceived brand image of a fast fashion brand H&M, was tested against a hypothesised mean of H&M's brand identity which was determined to 5. The value 5 was chosen as the hypostasised mean of the brand identity that is communicated by H&M because the aim for a company is to have an identical brand identity and customer brand image. The respondents could answer questions regarding a fast fashion and a luxury fashion brands perceived image with a scale of 1-5 in the survey. Where 5 meant that their brand image was the same as the company's brand identity and 1 meant that their brand image was not corresponding with the company's brand identity at all. Table 2 below shows the result of the one sample t-test:

One sample T-test H&M		
	<i>Brand Image h&m</i>	<i>brand identity</i>
Mean	3,2	5
Variance	0,6	0
Observations	108	108
Hypothesized Mean Difference	0	
df	107	
t Stat	-25,45	
P(T<=t) one-tail	0,00	
t Critical one-tail	1,66	
P(T<=t) two-tail	0,00	
t Critical two-tail	1,98	

Table 6: One sample t-test H&M

The second t-test tested the mean difference of the perceived brand image of a luxury fashion brand Ralph Lauren against a hypothesised mean brand identity of Ralph Lauren which was also set to a value of 5. The results of the test are shown in table 3 below:

One sample T-test Ralph Lauren		
	<i>RL</i>	<i>RL Image</i>
Mean	3,4	5
Variance	0,6	0
Observations	108,0	108
Hypothesized Mean Difference	0,0	
df	107,0	
t Stat	-21,2	
P(T<=t) one-tail	0,00	
t Critical one-tail	1,7	
P(T<=t) two-tail	0,00	
t Critical two-tail	2,0	

Table 7: One sample t-test Ralph Lauren

By using t-test it is possible to see if the perceived brand images mean is statistically different from the brand identity mean. The t-test was constructed with a 5 % significance level. The 5 % significance level means that there should be 5 % probability to reject the null hypothesis even though it would be truth. The 5 % significance level is compared with the *p-value* which

explains the probability of our hypothesis being true and the null-hypothesis that is opposite to our hypothesis being wrong (Moore et al., 2014). To analyse the p-value, a significance level (alpha) referred to the pre-chosen probability of the p-value was set to 0.05 to indicate the probability of our data. If the p-value is less than the chosen significance level of 0.05 , the null-hypothesis is rejected, and the collected data gives significant evidence that supports this research hypothesis (Moore et al., 2014). The p-value in both of the t-test analysis were below the chosen alpha 0.05 which indicates that the null hypothesis which says that there no difference between brand identity and brand image can be rejected with a significance level of 5% . Furthermore, the mean of the variables is examined to see the gap between the respondents' brand image of the companies and the hypothesised mean. The mean for the respondents perceived brand image of H&M resulted in a value of 3.2 and for Ralph Lauren's to a value of 3.4 , this gives us a difference of 1.8 and 1.6 , between communicated brand identity and perceived brand image.

To examine the relationship between brand image and brand loyalty for *H2: The relationship between brand image and brand loyalty is not equal to 0*, two different simple regression analyses were performed. The first regression measured the relationship between the respondents perceived brand image of H&M and their loyalty towards brands in the fast fashion industry. H&M's brand image was chosen as variable x , and brand loyalty in the fast fashion industry was chosen as variable y .

The data which represented the perceived brand image of H&M was chosen as the explanatory variable x and the data that represented brand loyalty in the fast fashion industry was chosen as the response variable y . The result of using these two variables gave the research the following regression model that can be seen in table 2 below:

Relationship Between Brand Image H&M and Brand Loyalty Fast Fashion									
<i>Regressionsstatistik</i>									
Multipel-R	0,40								
R-kvadrat	0,16								
Justerad R-kvadrat	0,15								
Standardfel	0,87								
Observationer	108								
<i>ANOVA</i>									
	<i>fg</i>	<i>KvS</i>	<i>Mkv</i>	<i>F</i>	<i>p-värde för F</i>				
Regression	1	14,96	14,96	19,76	0,00				
Residual	106	80,25	0,76						
Totalt	107	95,21							
	<i>Koefficienter</i>	<i>Standardfel</i>	<i>t-kvot</i>	<i>p-värde</i>	<i>Nedre 95%</i>	<i>Övre 95%</i>	<i>Nedre 95,0%</i>	<i>Övre 95,0%</i>	
Konstant	1,41	0,37	3,86	0,00	0,69	2,13	0,69	2,13	
Brand Image h&m	0,50	0,11	4,45	0,00	0,28	0,72	0,28	0,72	

Table 8: Relationship Between Brand Identity H&M and Brand Loyalty Fast Fashion

The r-square of the regression model is equal to 0.16, this mean that 16 % of the variation of the dependent variable y can be explained by the explanatory variable x. Moreover, the significance F and the coefficients p-values are below 5 %. This means that the null hypothesis can be rejected with a significance level of 5 % and thereby confirms that there is a positive relationship between perceived brand image and brand loyalty in the fast fashion industry. The regression equation for this regression will be as followed: $Y = 1,41 + 0.5x$. The equation means that if the perceived brand image of a fast fashion brand increases with 1 unit the brand loyalty of millennials toward fast fashion brands would increase with 0.5 unit.

The second regression model analysed the relationship of the respondents perceived brand image of a luxury brand Ralph Lauren and the loyalty towards luxury fashion brands. As it can be observed in table 3 below

Relationship Between Brand Image Ralph Lauren and Brand Loyalty Luxury Fashion								
<i>Regressionsstatistik</i>								
Multipel-R	0,44							
R-kvadrat	0,20							
Justerad R-kvadrat	0,19							
Standardfel	0,85							
Observationer	108,00							
ANOVA								
	<i>fg</i>	<i>KvS</i>	<i>Mkv</i>	<i>F</i>	<i>p-värde för F</i>			
Regression	1	18,50	18,50	25,88	0,00			
Residual	106	75,79	0,72					
Totalt	107	94,29						
	<i>Koefficienter</i>	<i>Standardfel</i>	<i>t-kvot</i>	<i>p-värde</i>	<i>Nedre 95%</i>	<i>Övre 95%</i>	<i>Nedre 95,0%</i>	<i>Övre 95,0%</i>
Konstant	1,44	0,36	3,99	0,00	0,72	2,15	0,72	2,15
X-variabel 1	0,53	0,10	5,09	0,00	0,32	0,73	0,32	0,73

Table 9: Relationship Between Brand Identity Ralph Lauren and Brand Loyalty Luxury Fashion

The r-square of this regression is 0.2 which means that 20 % of the variation in y can be explained by variable x. Also, in this regression the significance and p-values for the coefficients are below 5 %. With 5 % significance level, the null hypothesis can be rejected and as the previous regression, there is a positive relationship between perceived brand image of Ralph Lauren and brand loyalty in the luxury fashion industry. The regression equation is $Y=1,44+0.53x$ and can be interpreted as if the perceived brand image of the luxury brand increases with 1 unit the loyalty towards a luxury brand will increase with 0.53 unit.

In order to answer $H3$: β of fast fashion is not equal to 0 and $H4$: β of luxury fashion is not equal to 0, the correlation between the variables were analysed. Table 4 below shows the correlation between the variables in $H3$ and $H4$.

	<i>Brand Image h&m</i>	<i>Brand Image RL</i>	<i>BL Luxury</i>	<i>BL fast fashion</i>
Brand Image h&m	1			
Brand Image RL	0,5	1,0		
BL Luxury Industry	0,3	0,4	1,0	
BL Fast Fashion Industry	0,4	0,3	0,0	1,0
Brand Loyalty	0,4	0,2	0,4	0,2

Table 10: Correlation

The correlation shows that the respondents who were loyal towards the fast fashion industry had a lower general loyalty towards brands than the respondents who were loyal towards the

luxury fashion industry. The correlation coefficient shows a that there is a positive relationship between the correlation where the value of 0.2 is given for the relationship between the respondents who were loyal towards the fast fashion brands and a value of 0.4 for the relationship between the respondents who were loyal to luxury brands. Furthermore, comparing the respondents brand image of H&M and Ralph Lauren to their brand loyalty towards fast fashion or luxury fashion brands, the correlation coefficient confirms that there is, in this case a positive relation between brand image and brand loyalty and the respondents are equally loyal towards the fast fashion industry as much as luxury fashion industry. Thereby, the r value of 0.4 for both of variables. However, the correlation shows that the general loyalty of the respondents that were loyal towards luxury fashion brands were higher than the general loyalty of those who were loyal towards fast fashion brands. Furthermore, the correlation does not include any p-values which makes it difficult to know if the values are significant. Therefore, a multiple regression analysis was done in order to see if the values were significant enough to support H3 and H4. In Table 5 below, the relationship between brand loyalty in the fast fashion and luxury fashion industry was tested against the respondents' general brand loyalty.

Relationship Between Brand Loyalty Fast Fashion, Luxury Fashion and General Brand Loyalty								
Regressionsstatistik								
Multipel-R	0,43							
R-kvadrat	0,19							
Justerad R-kvadrat	0,17							
Standardfel	0,90							
Observationer	108							
ANOVA								
	<i>fg</i>	<i>KvS</i>	<i>Mkv</i>	<i>F</i>	<i>p-värde för F</i>			
Regression	2	19,75	9,87	12,22	2E-05			
Residual	105	84,83	0,81					
Totalt	107	104,58						
	<i>Koefficienter</i>	<i>Standardfel</i>	<i>t-kvot</i>	<i>p-värde</i>	<i>Nedre 95%</i>	<i>Övre 95%</i>	<i>Nedre 95,0%</i>	<i>Övre 95,0%</i>
Konstant	1,23	0,41	2,96	0,00	0,41	2,05	0,41	2,05
BL Luxury	0,38	0,09	4,13	0,00	0,20	0,57	0,20	0,57
BL fast fashion	0,25	0,09	2,73	0,01	0,07	0,43	0,07	0,43

Table 11: Relationship Between Brand Loyalty Fast Fashion, Luxury Fashion and General Brand Loyalty

As explanatory variables, brand loyalty in fast fashion industry and luxury fashion industry were chosen and as the response variable the respondents general brand loyalty was chosen. The r-square of this regression shows a value of 0.17 which means that 17 % of the variation in y can be explained by variable x . Likewise, in this regression the significance and p-values

for the coefficients are below 5 %. With 5 % significance level, the null hypothesis can be rejected. The regression equation for this regression is as followed: $Y=1,23+0.38(BL\ Luxury) + 0,25(BL\ Fast\ fashion)$. The interpretation of the equation can be explained as, if brand loyalty in fast fashion industry and luxury fashion industry increases with 1 unit each, the general brand loyalty will increase with 0.63 unit.

6. Conclusions and Implications

This chapter will present the conclusions for this research and answer the study's research question in order to fulfil the purpose of this study; to acknowledge the role of brand identity and to enhance the knowledge about brand loyalty of millennial when it comes to fashion brands. This chapter will also show implications and recommendations for theory, practitioners and ideas for future research.

6.1 Conclusions from Research Question one

RQ1: *What is the relationship between brand identity, brand image and brand loyalty*

Previous research has stated that there is a direct link between brand identity and customer's image of a brand, where the customer's brand image is affected by all the different experiences the customer has had with the company. Through this study's findings a conclusion can be made that there is a link between brand identity and customers perceived brand image even for millennials. However, as a difference between a brand's communicated brand identity and customers perceived brand image has appeared to have a negative impact on brand loyalty (Keller, 1993; Kapferer, 2008; Zhang, 2015; Mabkhot et al., 2017). A difference between a company's communicated brand identity and the respondents perceived brand image has been examined through a fast fashion and a luxury fashion brand. The difference between brand identity and brand image has shown to differ depending on whether it is between a fast fashion or luxury fashion brand. The t-tests for *H1* examined if there was a difference between the variables. The test gave a confirmation with a 5 % significance level that there is a difference between the variables. Moreover, the gap between the variables mean showed that the difference between a fast fashion (H&M) brands identity and perceived brand image was 1.8 while the gap between a luxury fashions (Ralph Lauren) brand identity and brand image was less, with a value of 1.6. This indicates the perceived brand image of Ralph

Lauren for millennials, corresponds better to their communicated brand identity, then H&M's communicated brand identity and perceived brand image.

Furthermore, previous research has also implied that there is a positive relationship between brand image and brand loyalty (Mabkhot et al., 2017), where brand image has shown to be one of the elements affecting brand loyalty (Zhang, 2015). Therefore, the study's *H2* examined the relationship between brand image and brand loyalty for millennials. Two Regression analysis were used to test *H2*, one of them tested the respondents perceived brand image of H&M against their brand loyalty for the fast fashion industry, and the second regression model tested the perceived brand identity of Ralph Lauren against their brand loyalty for the luxury fashion industry. The result of the regression models confirmed that the relationship between brand image and brand loyalty is also positive for the millennial generation in both the fast fashion industry and the luxury fashion industry. However, even in these regression analyses the relationship between the variables was slightly stronger in the luxury fashion industry with a value of $\beta_{1LF} = 0.53$ and a r-square of 20 % than in the fast fashion industry with a value of $\beta_{1FF} = 0.5$ and a r-square of 16 %.

Based on this study's findings and limitation:

- This study suggests that companies use customers' perception of their brand as a tool for improving their brand identity. Based on the finding of the examined difference between brand identity and brand image, and the relationship between brand image and brand loyalty, a higher difference between communicated brand identity and perceived brand image has shown to have a bigger negative impact on the brand loyalty.

6.2 Conclusions from Research Question two and three

RQ2: *Are millennials loyal towards brands in the fashion industry*

RQ3: *Are millennials more loyal towards the fast fashion or the luxury fashion industry*

A bulk of studies implies that millennials are very disloyal towards brands and that they are a difficult segment to target and keep as loyal customers (Lazarevic, 2012; Gurău, 2012; Giovannini et al., 2015). There are contradictory studies on which fashion industry they are more loyal towards. Where one study implies that millennials prefer fast fashion brands (Su &

Chang, 2018), another study indicates that they are more loyal towards luxury brands (Grotts & Johnson 2013). A correlation was done for this study in order to examine if millennials are more loyal towards the fast fashion or the luxury fashion industry and if they are generally loyal towards brands. The study showed that respondents are equally loyal towards the fast fashion industry as they are towards the luxury fashion industry. However, the respondents who were more loyal towards fast fashion industry had a lower degree of general brand loyalty, with a correlation coefficient (r) value of 0.2 , compared to the respondents who were more loyal towards the luxury fashion industry, with a r value 0.4 . Furthermore, a multiple regression was made in order to examine the significant values of the correlation. The regression analysis confirmed a positive link between brand loyalty in the fast fashion industry, luxury fashion industry and general brand loyalty with a significance level of 5% . Moreover, the regression analysis founded that there is a stronger positive relationship between brand loyalty in the luxury fashion industry, with a $\beta_{1LF}=0.38$ and general brand loyalty, compared to the brand loyalty in the fast fashion industry and general brand loyalty, with value of $\beta_{2FF}=0.25$.

Furthermore, in order to get a deeper understanding of the respondents' spending habits, two alternative questions were asked about the type of brand category the respondents mostly buy and the brand category they spend more money on. The results showed that the majority of the respondents (62%) mostly buy fast fashion products. Yet, the majority (54.6%) spends more money on luxury fashion products.

Based on this study's findings and limitation:

This research provides evidence that millennials can be loyal, but their loyalty may differ depending on the industry. Based on this research's findings a statement can be made that millennials are equally loyal towards the fast fashion industry as they are towards the luxury fashion industry. However, the general loyalty, of those who are loyal to the luxury fashion industry is higher. This can be connected to previous research statements that millennials are raised in a brand and marketing environment, which makes them more brand conscious and materialistic (Helgeson, 2013). Furthermore, their higher loyalty in luxury fashion industry can also be a result of their brand signalling lifestyle where they use brands to display a high-status self-image about themselves (Giovanni et al., 2015). Moreover, it has been found that they spend more of their money on luxury fashion products, but they buy fast fashion

products more frequently. Therefore, the dilemma regarding millennials brand loyalty and their loyalty towards a specific fashion industry is not very simple to clarify.

6.3 Implications for Practitioners

As this study and previous research shows, customers perception of the company's brand identity has a great impact on brand loyalty. The customers perception should be a factor that is measured constantly in order to improve brand identity. Practitioners should not be satisfied until their communicated brand identity is equivalent to the customers image of the brand, and even then the aim should be to maintain the image. As mentioned in earlier in this study, brand image is affected by customers perception of a set of associations perceived over time by the brand identity message (Kwon & Lennon, 2009), which also affects customers brand loyalty. It is therefore important for practitioners to follow trends and the characteristics of the new generations, as the world gets more complex.

6.4 Limitations and Future Research

This study has examined millennials brand loyalty in the fashion industry through the role of brand identity and brand image. However, several limitations have been made that needs to be considered and can be implicated for future research.

Due to the limited time and financial margins, a non-random probability sample was used which entailed that the researcher chose the participants based on their personal judgements. This means that the participants in the survey were students from Luleå University of Technology and the researchers friends from Facebook and their friends. Moreover, the participants had to be between the age interval of 18-38 in order to participate in the survey. Out of 1000 sent surveys only 108 surveys were answered, which resulted to a response rate of 10 %. A higher response rate could affect the studies result differently. In this research the variables brand loyalty, brand identity and brand image were examined through the fashion industry which means that the results could differ if the variables were examined in another industry.

The fashion industry was also divided to fast fashion and luxury fashion brands. When examining the communicated brand identity against perceived brand image two companies where chosen as examples, H&M as a fast fashion brand and Ralph Lauren as a luxury

fashion brand. Even though the two chosen companies are global companies and well-known, there is a possibility that some of the respondent did not have as much purchasing habits with the two companies in order to answer the related questions with a full honesty and certainty level. In another sentence, different brand examples in the survey could have given different answers. Furthermore, Kapferer's brand identity model was used with a limitation, when examining the difference between communicated brand identity and perceived brand image, the relationship between brand image and brand loyalty through the fast fashion and the luxury fashion industry. Elements in Kapferer's brand identity model such as, *culture, relationship, physical appearance and personality* were not included in this study, the focus was only made on two dimensions' *consumer reflection and customer-self-image* out of the six dimensions in his model. Another limitation that was made was the use of the English language in the survey. Since the majority of the survey was sent to people in Sweden, where they do not have the English language as their mother tongue language, this could have led to misunderstandings and difficulty to understanding and answering the questions.

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Appendix

Appendix 1: Survey Questions

General Questions

Please be assured that all your responses will be kept entirely anonymous and absolutely confidential

Gender: Male Female Prefer not to say

Age: 18-22 23-30 31-38

What is your occupation? (Can choose more than one)

Student Part-time job Full-time job unemployed

Personal Questions

The following six questions will ask you about yourself. On a scale of one (1) to five (5), please indicate the extent to which the item reflects you, where 1 indicates not at all and 5 indicates to a large amount.

I believe that everybody's human rights should be respected

I believe in open-mindedness and diversity

I believe in inclusiveness

Everybody is unique and should strive to stand out

A good social standing, wealth and high status is important for me

H&M

The following seven questions will ask you to rate on a scale of 1 to 5, where 5 is highly connected and 1 is not connected at all. how you perceive H&M connected to the attributes below:

Provide products that are designed, produced and transported with respect for human rights

They are open-minded and believe in diversity

provides clothes with high quality

Their price is affordable relative to their products quality

Their fashion fits everyone and is trendy

H&M is associated with Swedish culture

use of this brand allows others to see me as I would ideally like them to see me.

Ralph Lauren

The following seven questions will ask you to rate on a scale of 1 to 5, where 5 is highly connected and 1 is not connected at all. how you perceive Ralph Lauren connected to the attributes below:

Their clothes are always comfortable whether if its casual or formal clothes

Their clothes are social distinctive, more exclusive

The brand reflects a self-confident personality and success

The brand is associated with good social standing, wealth and stylish

The brand is associated with American culture

The brand is highly fashionable and unique.

use of this brand allows others to see me as I would ideally like them to see me.

Fast Fashion Industry vs Luxury Fashion and General brand loyalty

The following questions will ask you about your purchasing habits in the fashion industry and your general loyalty toward a brand. On a scale of one (1) to five (5), please indicate the extent to which the statement reflects you, where 1 indicates not at all and 5 indicates to a large amount (OBS! the last two questions are alternative choice questions)

The more expensive brands are usually my choices.

Getting very good quality is more important to me than price.

I enjoy the prestige of buying a high-priced product.

I would rather buy many clothes with quiet good quality than a few clothes with really good quality for the same price

I prefer fast fashion brand such as H&M rather than luxury brand such as Ralph Lauren as I can shop more

I prefer that fashion companies change trends rapidly rather than having the same trend over a long period of time

I would rather stick with a brand I usually buy than try something I am not very sure of

Once I find a product or brand I like, I stick with it

I think of myself as a brand-loyal consumer

I mostly buy... (fast fashion products or luxury products)

I spend more money on... (fast fashion products or luxury products)