The future of digital consumer experiences through Non-Fungible Tokens (NFTs): A shift in Consumer Behaviour.

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I hereby declare that the Research Report submitted for the BA Honours in Strategic Brand Communication degree to The Independent Institute of Education is my own work and has not previously been submitted to another University or Higher Education Institution for degree purposes.

The future of digital consumer experiences through Non-Fungible Tokens (NFTs): A shift in Consumer Behaviour.

The Covid pandemic has led to a change in consumers as they shift towards digital experiences. The purpose of this study was to explore the world of NFTs and understand if brands could potentially use NFTs to create unique digital experiences for consumers, and in turn, positively influence brand loyalty. The researcher explored the shift in consumer behaviour and what this meant for branding post-pandemic. The shift in consumer behaviour brought light to the need for digitalisation. If brands don't keep up with digital trends, they may be left behind. This facilitates a solid entry point for NFTs in branding, they open up a world of endless possibilities for brands and it has the potential to add a competitive advantage by creating a unique consumer experience.

The pandemic has driven the need for digitalisation, and new technologies such as blockchain and its sub-ecosystems (NFTs) are now seen as creative pioneers. Brands need to adapt their branding strategies to withstand shifting consumer behaviour and the trend of digitalisation. To collect this data, semi-structured interviews were used as the researcher needed to explore the participant's beliefs, opinions and experiences related to the research problem and questions (Business Research Methodology, 2022).

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1. Introduction

1.1. Contextualisation

A shift in consumer behaviour has been encouraged by the Covid-19 pandemic as more consumers are 'home-bound' and rely on unique digital experiences when shopping or browsing online. This is creating a highly competitive market for brands as they fight for a consumer's attention (Popescu, 2021). Brands are now having to adapt their marketing techniques to include advanced digital experiences for their consumer. According to recent studies, non-fungible tokens (NFTs) have the ability to improve interactions between a brand and their consumer (Chevet, 2018). NFTs are a one-of-a-kind digital asset that exists in the Metaverse. Brands are slowly testing out the world of NFTs and recognising its potential to increase brand loyalty by giving the consumers an asset that is personal and unique (Bishops, 2022).

Brands are cautiously starting to experiment with their branding techniques by diving into the Cryptocurrency world and incorporating NFTs into their marketing efforts to create unique, online experiences for their consumers. (Bishops, 2022). NFTs pose a threat to conventional marketing techniques, and if used correctly, brands can incorporate NFTs to obtain a competitive advantage against competing brands (Popescu, 2021).

These contemporary developments in consumer culture have affected all industries including the fashion and more specifically the activewear industries (Bishops, 2022). The present pandemic has increased the need for the activewear industry to welcome digitalisation, an industry that has previously been slow in accepting electronic and digital commerce in the past. There are various digital trends that activewear industries should adopt in the twenty-first century in order to not only survive but thrive. The growth of the metaverse, as well as the adoption of NFTs, are two of these essential digital trends that brands should be investing in to dominate their markets (Popescu, 2021). The use of NFTs in branding has also been recommended when winning the rapidly rising market of youthful high-net-worth consumers. There are increasing young, tech-savvy consumers that can't wait to share their new 'Cryptokicks' in the metaverse (Popescu, 2021).

The goal of this study was to learn if the use of NFTs in branding would affect brand loyalty, brand awareness and brand association, the focus being on Adidas. Because there is a scarcity of research on the relationship between NFTs and brands, the researcher used a scoping review as a framework to investigate the possible effect of NFTs on Adidas'. According to Grand and Booth (2009), a scoping review is an exploratory research that aims to identify current gaps in existing research, this also shed light on what areas require further investigation. The researcher has chosen to conduct a scoping review as there is limited conducted research on this topic (Grand & Booth, 2009). This research will provide entrance points for future examination of "crypto-marketing' (Hofstetter, R., deBellis, E., Brandes, L., Clegg, M., Lamberton, C., Reibstein, D., Rohlfsen, F., Schmitt, B and Zhang, J, 2022).

To conduct this research, a rationale has been provided, explaining the need for this research to be done. The researcher will then focus on the problem statement, purpose statement, research questions and research objectives which will serve as a guideline for this work. A scoping review will then be conducted which will consist of a holistic interpretation and integration of the literature that is related to the topic. The researcher will then focus on the research methodology which includes the actual research that has been conducted. This will involve an overview of the research paradigm, research design, population, sampling method, data-collection method and how this data will be analysed. Finally, this research will acknowledge anticipated contribution, ethical considerations and any limitations that exist.

1.2. Rationale

The pandemic has impacted consumer behaviour and has created a need for unique experiences (specifically online). Although NFTs are a new topic for many, it has been growing at an exponential rate and is becoming 'mainstream' (Chevet, 2018). Brands are slowly testing out the world of NFTs and recognising its potential to increase brand loyalty by giving consumers an asset that is personal and unique. Studies have shown that this foundational technology has the potential to better the way brands connect with their consumers (Popescu, 2021). There is currently a lack of research on the relationship between NFTs and brands, and this is why the aim is to provide an understanding of how NFTs can currently be used as well as what the future may look like for increasing brand loyalty. Through conducting secondary research it has become evident that this is a trend that is relevant and has the potential to become the norm in future branding (Popescu, 2021).

As mentioned previously the COVID-19 pandemic has driven digitalisation throughout industries, and new technologies such as blockchain and its sub-ecosystems are now seen as creative pioneers. Brands are now having to adapt their branding strategies to withstand shifting consumer behaviour and the trend of digitalisation(Bishops, 2022). Although a digital transformation has been a topic of discussion since the 21st Century, it was the COVID-19 pandemic which accelerated this need for change. The need for new technology has been identified as a key factor in branding and managing consumer behaviour (Popescu, 2021). Brands have utilised technological advancements to adapt their branding techniques and stand out from their competitors. Consumers can now use digital channels/platforms to engage with the brand, for example; geo-fencing, augmented reality, in-store navigation, smart dressing rooms and blockchain-based procedures. These digital activities add a unique dimension to the customer's experience (Chevet, 2018).

NFTs have become one of the most popular assets of the blockchain, generating $10.3 billion in 2021 (Kirjavainen, 2022). This unique digital asset provides artists, designers and other industries with unbeatable exposure. This growth in NFTs and the metaverse demonstrates that branding is evolving towards dealing with a marketplace defined by augmented reality and powered by digital assets (Kirjavaninen, 2022). The ever-increasing demand for NFTs is a clear indicator of a current trend affecting brands like Adidas, and now is the time for brands to investigate the incorporation of NFTs into their branding techniques. This research should be conducted for Adidas as their competitors, such as Nike, have already started to create digital 'kicks' that avatars are currently wearing in the metaverse (Sundararajan, 2022).

NFTs open up a world of endless possibilities for brands and could have the potential to add a competitive advantage by creating a unique consumer experience. The rise of virtual fashion should be considered as many consumers are buying because of the premium culture and brand story associated with NFTs (Kirjavaninen, 2022). NFTs, like a pair of Adidas shoes, are viewed as social assets, which provides the consumers with an elite status that makes them stand out from the crowd while also owing to their place in a desired well-known pair of kicks (Sundararajan, 2022).

1.3. Problem Statement:

The Covid pandemic has led to a shift in consumer behaviour, as a need for consumers to have a unique digital experience that makes the customer journey more memorable with a brand has become increasingly important. Brands are now investigating new ways to encourage consumers to interact with their brand digitally and create unique digital experiences that influence brand loyalty (Díaz-Martín, Quinones & Cruz-Roche, 2021). Consumer behaviour is constantly changing to meet generational and consumer trends, the pandemic has powered this change and pushed the need for new and innovative ways to keep consumers engaged on digital platforms. The Metaverse is a growing world and is predicted to be worth $800 billion in 2024, this is a whole new user experience that brands will need to create to remain relevant in today's market (Mukherjee, 2022). A good place to start is one of the Metaverse's main assets, NFTs.

1.4. Purpose Statement:

The Covid pandemic has led to a change in consumers as they shift towards digital experiences. The purpose of this study is to explore the world of NFTs and understand if brands could potentially use NFTs to create unique digital experiences for consumers, and in turn, positively influence brand loyalty. The researcher will first explore the shift in consumer behaviour and what this means for branding post-pandemic as well as understanding the need for digitalisation and whether NFTs could benefit brand loyalty. The focus of this study will be on the brand Adidas.

1.5. Research Questions:

- **Primary question:** Will NFTs create unique experiences for the Adidas brand?
- **Sub-question:** How does a unique experience such as NFTs influence brand loyalty, brand awareness and brand association?

1.6. Research Objectives:

- To explore whether Adidas using NFTs as a branding tool would positively affect brand loyalty by creating unique digital experiences.

- To explore whether Adidas using NFTs as a branding tool would positively affect brand awareness by creating unique digital experiences.

- To explore whether Adidas using NFTs as a branding tool would positively affect brand association by creating unique digital experiences.

2. Scoping Review

2.1. Conceptualisation

Non-Fungible Tokens (NFTs)	According to Chevet (2018), NFTs are a one-of-a-kind digital asset that are a sub system of the well-known cryptocurrency. NFTs can be defined as physical collector's items that are digital and can be used to represent ownership that is unique (Popescu, 2021). This key term is relevant to the research as it is the main concept that the researcher will be discussing and researching.
Consumer Behaviour	According to Kotler (1973), "Consumer behaviour is the study of how people buy, what they buy, when they buy and why they buy." The research problem is a shift in consumer behaviour since the pandemic, therefore the concept is relevant to this research.
Digital Customer Experiences (DCX)	Sickler (2021), defines Digital Customer Experiences (DCX) as every touchpoint/interaction that a customer has with the brand on a digital medium. This concept is relevant to the research because it derives from the research topic and problem as it is the possible solution for the shift in Consumer Behaviour.
Brand Loyalty	According to Aaker (1991), it can be defined as how likely a consumer would switch brands, specifically after they make changes in price of product features. This concept is relevant as it is a component of the research topic and problem.
Brand Awareness	According to Keller (1993), brand awareness can be described according to how strong a brand's presence is in the consumers' mind. This concept is relevant as it will be used as a theoretical foundation to evaluate the overall brand equity of Adidas.
Brand Association	Brand association is defined as any aspect or thought that is linked in a consumers memory in association to the brand (Aaker, 1991). This concept is relevant as it will be used as a theoretical foundation to evaluate the overall brand equity of Adidas.

2.2. Theoretical Foundation

The model that is relevant to this study and that will be used as a theoretical foundation to conduct this research is Aaker’s Brand Equity Model (1991). Brand equity is a multi-dimensional concept that can be described as the value a brand name adds to a product or service. Brand equity is an essential part of a brand's success and is known for benefiting a brand's long-term profitability (Jalilvand & Mahdavinia, 2020).

This model is relevant to the research that was conducted as it aids in establishing if the use of NFTs can positively impact customer loyalty by creating unique experiences post-covid. The research problem is specifically focused on the fact that consumer behaviour has changed after the pandemic and Adidas, as well as other brands, should be seeking new ways to build brand loyalty by creating new experiences for their consumers and maintaining and/or growing their customer-brand relationships. Although the focus is on brand loyalty, other elements of Aaker’s Brand Equity Model have a direct impact on the brand's overall brand loyalty (Aaker, 1991). Aaker’s Brand Equity Model was chosen over Keller as Aaker’s model addresses brand loyalty as a separate component. Since the research problem and topic are focused on increasing brand loyalty, Aaker’s model was the most suited for this research as brand loyalty holds strong relevance in the model (Aaker, 1991).

Aaker’s Brand Equity Model is comprised of 5 components which determine the value of the brand namely; Brand Loyalty, Brand Awareness, Perceived Quality, Brand Associations and Other Proprietary (Aaker, 1991). For the purpose of this study, Perceived Quality and Other Propriety Brand assets are not relevant components and will therefore not be discussed.

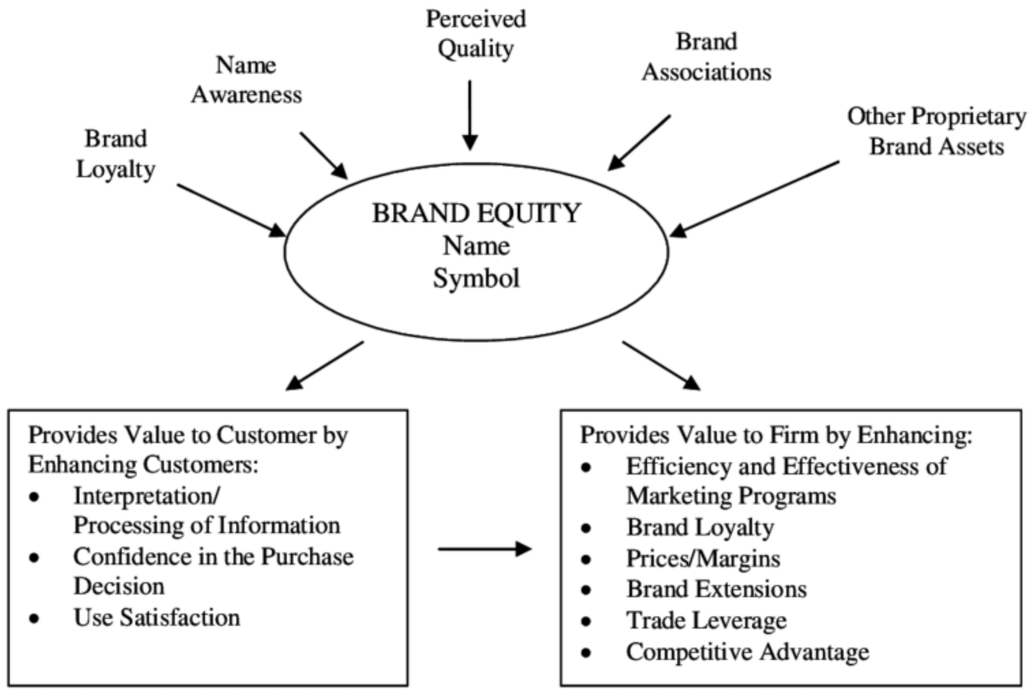


Figure 1: Aaker's Brand Equity Model (1991)

Source: Research Gate, (2020).

2.2.1. Brand Loyalty:

This component plays a vital role in brand equity and according to Aaker (1991), it can be defined as how likely a consumer would switch brands, specifically after they make changes in the price of product features. The ideal loyal customer would not make a purchase from a competing brand regardless of any changes (Forbes, 2021). Jalilvand and Mahdavinia (2020), argue that brand loyalty is the deep commitment that a customer has to rebuy a preferred product or service consistently, regardless of new marketing efforts that are created to persuade consumers. The pandemic has created a shift in consumer behaviour, which has led to brands questioning their conventional branding efforts and increased research around improved ways to increase brand loyalty. For brands to maintain their share of the market in this consistently shifting digital landscape, they will need to investigate new and innovative ways to boost their brand loyalty (Forbes, 2021). The researcher will use this component of Aaker's Brand Equity Model to determine if NFTs could have a positive impact on Adidas' brand loyalty.

2.2.2. Brand Awareness

According to Keller (1993), brand awareness can be described by how strong a brand's presence is in the consumers' mind. Aaker (1991) states that brand awareness is when a consumer is able to recognise and recall that a certain product or service is a member of a particular brand. When a customer has a high level of brand awareness it will increase the customer-based brand equity of a brand, this will also impact the loyalty of the consumer (Jalilvand & Mahdavinia, 2020).

2.2.3. Brand Association

The final relevant component of Aaker's Brand Equity Model is brand association, this can be explained as any aspect or thought that is linked in a consumer's memory in association to the brand (Aaker, 1991). Aaker (1991), argues that brand association is strengthened when a brand has many experiences, interactions or exposures with consumers. Brand association provides value to the consumers in the form of a reason to buy from the brand. This component affects brand loyalty as it provides consumers with positive feelings or attitudes associated with the brand (Jalilvand & Mahdavinia, 2020). This is relevant as the research problem addresses if Adidas can increase their unique experiences with consumers through NFTs to increase brand loyalty.

2.3. Scoping Review Introduction

The COVID-19 pandemic has driven digitalisation throughout industries, and new technologies such as blockchain and its sub-ecosystem are now seen as creative pioneers in terms of applicability and utility in these difficult times (Popescu, 2021). Gustafsson and Li (2021), state that brands are searching for innovative and unique ways to connect with their consumers during these changes.

This research will take the form of a scoping review, which aims to conduct a preliminary assessment of the scope of potential literature available (Munn, Peters & Stern, 2018). This process was selected as NFTs is a fairly new concept and as yet there has not been appropriate research conducted on this specific research problem. The researcher came to this conclusion after they had searched each keyword from the research problem and topic on EBSCOhost, no valid literature was found from these searchers which motivated the use of a scoping review. This research was conducted to investigate the relationship between NFTs and brand loyalty for Adidas. These variables were selected due to consumer behaviour shifting since COVID-19 which has led brands to find new and unique ways to connect with their consumers digitally (Popescu, 2021). The purpose of this research is to acknowledge the changes in consumer behaviour since COVID-19 and then explore the relationship between NFTs and brand loyalty. The research will specifically focus on whether Adidas could use NFTs to create unique digital experiences with their consumers and in turn positively impact brand loyalty.

2.3.1. Shift in Consumer Behaviour

Consumer behaviour is an essential element for brands to consider to thrive in today's highly competitive markets. Having the ability to analyse consumer behaviour is vital for brands as it allows them to connect their brand's value proposition to new market trends and consumer behaviour (Cruz-Cardenas, Zavelina, Guadalupe-Lanas, Palacio-Fierro, & Ramos-Galarza, 2021). According to Gustafsson and Li (2021), the COVID-19 pandemic posed significant challenges to brands. This left brands concerned about their revenue as the market structure may have been permanently altered towards the e-Commerce market since offline activities were reduced (Díaz-Martín *et al*, 2021). The reduction of in-person interactions with consumers made it more difficult for brands to interact with their consumers through various branding techniques (Gustafsson & Li, 2021). Gustafsson and Li (2021), state that brands must adapt their branding strategies to withstand shifting consumer behaviour and the trend of digitalisation.

2.3.2. The need for Digital Consumer Experiences

Although a digital transformation has been a topic of discussion since the 21st Century, it was the COVID-19 pandemic which accelerated this need for change (Díaz-Martín *et al*., 2021). The need for new technology has been identified as a key factor in branding and managing consumer behaviour (Minh, 2021). Brands have utilised technological advancements to adapt their branding techniques and stand out from their competitors (Minh, 2021). Consumers can now use digital channels/platforms to engage with the brand, for example; geo-fencing, augmented reality, in-store navigation, smart dressing rooms and blockchain-based procedure (Gustafsson & Li, 2021). These digital activities add a unique dimension to the consumer's experiences with the brand, which is beneficial during the pandemic.

2.3.3. Non-Fungible Tokens

Popescu (2021), defines NFTs as a unique digital asset that is a sub-ecosystem of blockchain technology. NFTs can be understood as a single digital asset that can't be exchanged, it's a digital and non-replicable certificate of authenticity (Hamilton, 2022). Tokens represent value in the area of digital assets, the value of a token comes from the asset it represents, not the token itself. Furthermore, 'non-fungible' is a good or asset that can't be interchanged with other goods that are the same (Lou & Xie, 2020). The first known NFT was 'Quantum', a digital image which depicted a pixelated octagon that changes colour and pulsates similar to an octopus, this was created by Kevin McCoy on the 3rd May 2014 (Hamilton, 2022). NFTs are now continuously being created, and each one is indivisible. For example, great artists have tried to replicate the Mona Lisa, and they may have even created almost identical copies, however, there will always only be one Mona Lisa (Popescu, 2021). NFTs share the same quality as there will always be one single owner and one original NFT that cannot be copied. This simple quality of uniqueness makes NFTs a great representation of digital assets, it also makes them suitable for reflecting ownership of any other asset, including nondigital assets (Chevet, 2018). This now gives brands the opportunity to employ NFTs to transform a simple digital image into a collector's item which has the ability to be worth a lot of money.

2.3.4. Can NFTs affect Brand Loyalty

Brands are using these digital assets to create a whole virtual brand experience for consumers to engage with. According to Bishops (2022), NFTs also add value in the form of utility, NFTs can provide customers with unique benefits such as; perks, access to one-of-a-kind products/services, early access to products, limited addition etc. A great example of how brands used NFTs to build brand loyalty includes the innovative branding techniques of American entrepreneur and co-founder of B2B brands, Gary Vaynerchuk (Buckingham-Jones, 2021). According to Buckingham-Jones (2021), Vaynerchunk created a collection of unique hand-drawn NFTs, each of which had a different feature. For example, one of the unique NFTs granted only token-owners access to private conferences while other tokens gave token-holders access to live, online meetings with Vaynerchnuk himself (Buckingham-Jones, 2021). Unique digital experiences such as this example generate buzz around a brand and create consumer experiences which build brand-consumer relationships and increase brand loyalty (Bishops, 2022).

2.3.5. Can NFTs affect Brand Awareness

Sneader & Sternfels (2020), encourage brands to accelerate their adoption of advancing technology in an effort to facilitate reimagination. Focusing on adapting their current business functions and branding efforts to reflect the changes in consumer behaviour since the Covid-19 (Fai, 2021). Although many use NFTs to generate profit, brands aren't focusing on profit but rather on using NFTs as marketing tools (Sundararajan, 2022). According to Bishops (2022), brands have created marketing campaigns which are solely focused on NFTs. An example of unique NFT branding campaigns includes creating excitement around a new product launching or introducing NFTs as loyalty rewards for new customers (Zagidullin & Pulyavina, 2021). This builds brand awareness both directly and indirectly as it generates loyalty with customers and the value of the NFT can be attractive to other consumers in this unique target audience (Bishops, 2022). It's important to remember that an NFT is an investment for the token-holder, therefore it’s in the consumer's best interest for the brand to do well – this turns customers who are loyal into customers who are brand ambassadors (Bishops, 2022).

2.3.6. Can NFTs affect Brand Association

Aaker (1991), defines brand association as anything that a consumer’s memory links in association with the brand. An industry where NFTs have been frequently used for branding in the fashion industry. Although it is still a fairly new notion, the pandemic has escalated the rise in NFT use for the fashion industry branding techniques. Many fashion brands are using NFTs to leverage their online presence and expand their reach to specific target audiences. A strong competitor of Adidas, Nike, has already stepped foot in the NFT metaverse with the goal of creating a community through NFTs (Buckingham-Jones, 2021). Nike has started this journey by creating NFTs for particular shoes, a consumer would then become the NFT owner when they buy the shoe. These NFTs can then breed with other digital shoes and create ‘shoe offspring’, essentially creating unique designer shoes for consumers (Buckingham-Jones, 2021). This boosts brand association as consumers engage with the brand online, being exposed to their logo, colours, products etc. (Fai, 2021).

To conclude, the potential for NFTs in branding is high. With the push for digital unique consumer experiences caused by the pandemic, brands are beginning to recognise the potential NFTs hold for increasing brand loyalty, brand awareness and brand association (Bishops, 2022). NFTs can now represent a range of creatives such as; videos, photographs, 3D models, virtual real estate and fashion design (Sneader & Sternfels, 2020). This has made NFTs a vital asset to brands as it has created opportunities for new approaches to branding and customer involvement (Sneader & Sternfels, 2020).

3. Research Methodology

3.1. Interpretivism Paradigm

A paradigm can be defined as a set of shared beliefs and it is used to explore and describe a researcher's perspective (Kivunja & Kuyini, 2017). The paradigm is responsible for guiding how the collected data is interpreted by the researcher, this will then affect the meaning of the collected data. Lather (1986) states that paradigms reflect a researcher's beliefs and principles about the world they live in or want to live in. An appropriate paradigm is vital for research as it acts as a conceptual lens which the researcher would use to examine various aspects of the research, this will determine the research methods and data collection methods that need to be analysed (Kivunja & Kuyini, 2017).

For the purpose of this study, the researcher used an interpretivism paradigm approach as their 'worldview' or way of thinking. Interpretivism is commonly used by researchers to get a deeper understanding of the subjective human experience, this is done by studying how a human creates meaning from context. The objective is to understand the viewpoint of the subject being studied (Strauss & Corbin, 1990). According to Kivunja and Kuyini (2017), the interpretivist paradigm can be characterised by; the need to understand the human over universal laws, context is essential for understanding and findings, acknowledgement and acceptance that the research and their research participants will interact and understanding that the social world is not understood from one individual. The interpretivist paradigm assumes a subjective epistemology, which according to Trivedi (2020), this means that the researcher will derive meaning from the collected data through their personal thinking which is informed by their interactions with the participants. The researcher had interactions with the participants through in-depth interviews. Here the researcher and the participants engaged through dialogue, listening, reading, writing and recordings (Kivunja & Kuyini, 2017).

Interpretivism was chosen for this research because the objective of this research is to explore if NFTs can influence consumers and create brand loyalty, this means that the researcher needs to interpret the meaning, purpose and intention of individuals.

Positivism focuses on physical objects, which does not apply to this research problem which focuses on consumer behaviour and brand loyalty which are based on human studies. Therefore a paradigm that focuses on human beings, such as interpretivism, is the most suited (Trivedi, 2020). Burdine, Sandhu and Thorne (2020), suggest that the primary advantage of using this paradigm is that the collected data is most often associated with a high level of validity. This is because data collected in this paradigm is known for being honest and trustworthy. On the negative side, due to the nature of this paradigm, a disadvantage is that there can often be bias from the researcher's side as their personal viewpoint and personal values have an influence on how they interpret the data. Despite this disadvantage, interpretivism is still the best-suited paradigm for this research. This is reinforced by the fact that reviewed similar research around this topic follows the same paradigm, therefore the researcher is using a common paradigm in this field (Burdine *et al.*, 2020).

3.2. Qualitative Research Design

The purpose of this study was to firstly understand how consumer behaviour has changed since COVID-19. The researcher then explored how NFTs can be used as unique assets to create a new dimension of brand-consumer relationships and how this influences Adidas' brand loyalty. The aim was to explore how an individual perceives a brand through NFT experiences. How do their perceptions of a brand using NFTs affect their loyalty to a brand? As this research aims to explore the participant's perceptions and experiences it would take on a qualitative research approach. The researcher used a cross-sectional approach as it allows for research to be done at a specific and signal time frame (Bezindenhout, Davis, du Plooy-Cilliers, Louw & Strydom, 2014).

Qualitative research is used to answer questions regarding experiences, meaning and viewpoint, this is usually from the participant's perspective (Hammarberg, Kirkman & de Lacey, 2020). This is used when the data can't be counted or measured but the researcher rather has to take the time to interpret the data and create meaning from this. In-depth interviews are commonly used as a data-collection method to understand a participant's perspective or experiences related to the topic (Hammarberg *et al.,* 2020). Qualitative research criteria are based on trustworthiness, credibility, application and consistency. This research design is best suited for this topic as the research wishes to understand how a consumer will be affected if Adidas were to integrate the use of NFTs in their branding techniques. The researcher would need to understand if a participant is affected by digitalisation in branding and if this new and unique experience would have an effect on the participant's brand loyalty, brand awareness or brand association with Adidas. This, therefore, involves the interpretation of meaning and human interactions and not just facts or statistics.

For the purpose of this study, the researcher adopted an inductive approach or inductive reasoning to conduct research (Bezindenhout *et al.,* 2014). This means that the researcher started by gathering data that is relevant to their research topic. Once the researcher gathered a sufficient quantity of data, the researcher stepped back from the work done and got a holistic viewpoint on the finding or insights obtained (Bezindenhout *et al.,* 2014). This involves looking for patterns in the data and establishing a theory to make sense of this. Inductive qualitative research follows a path from the data to the theory or from the specific to the broad (Bezindenhout *et al.,* 2014).

The methodology approach that was used for this research is exploratory, which is described as research that is conducted to learn more about a subject that isn’t well known or defined (Kivunja & Kuyini, 2017). By using this approach the researcher is able to gain more knowledge on a particular problem (Kivunja & Kuyini, 2017). The researcher used this to explore the world of cryptocurrencies and specifically NFTs and discover if there is a relationship between NFTs and brand loyalty, brand awareness and brand association. The researcher then made use of a cross-sectional research method as the study will be conducted at a single point in time (Kivunja & Kuyini, 2017).

3.3. Population & Sampling

3.3.1. Population

Target Population: Consumers of Adidas

Accessible Population: These participants will include a group of 18-36-year-old men and women who are customers of Adidas, based in South Africa, participate in the crypto-currency world, and generally keep up to date with technological advances.

The population of this study can be identified through the research problem, being; the Covid pandemic has led to a shift in consumer behaviour, as a need for Adidas consumers to have a unique digital experience that makes the customer journey more memorable has become increasingly important. Brands are now investigating new ways to encourage consumers to interact with their brand digitally and create unique digital experiences that influence brand loyalty (Díaz-Martín, Quinones & Cruz-Roche, 2021). From this we can identify that our population was;

- Adidas consumers between the ages of 18-36 men and women (as the researcher cannot interview participants under the age of 18) based in South Africa.
- This population has disposable income and prefers to shop at branded stores, they also have more than one pair of branded shoes/active wear.
- This population spends time searching and comparing various shoes or sneakers online, they are familiar with the various specs of shoes and usually know which pair of shoes they want to buy before they visit a site and make an online purchase.
- This population considers price and quality when buying a new pair of shoes.
- One of the reasons for buying a pair of shoes is the status or sense of belonging that they would receive.
- This population is also tech-savvy and has participated in or is interested in the cryptocurrency world.
- *Unit of Analysis:* The unit of analysis is the 3 participants and exploring their knowledge of NFTs to identify if Adidas using NFTs would create unique digital experiences for them.

3.3.2. Non-Probability Sampling

For the purpose of this study, non-probability sampling was used as a sampling strategy in which the researcher selected samples based on subjective judgement, this means that the selection was not random (Business Research Methodology, 2022). It was carried out by observation, and this form of sampling is commonly used in qualitative research. In non-probability sampling, not all individuals of the population have an equal chance of participating in the study, as the researcher selected particular individuals based on the desired population (Business Research Methodology, 2022). The researcher used this form of sampling due to the fact that NFTs is currently a niche knowledge, to ensure that the researcher received relevant insights the participants selected would need to have some knowledge of the topic.

More specifically, the sampling method used was convenience sampling. This form of non-probability sampling was used as the researcher needed to select participants from a population based on their accessibility. The researcher selected samples that fall into the population characteristics because they are easy to recruit and the researcher got more informed insights from participants that had some knowledge of the research topic. The sampling size was 3 participants, as this is when data saturation was reached. This means that the researcher conducted interviews until no new insights or answers were given (Bezindenhout *et al*., 2014). This form of sampling and recruitment is best suited for this study as the research needs to be conducted with a specific target population that is consumers of Adidas and is generally tech-savvy. This method was also used as it is cost-effective and less time-consuming as the participants respond faster as they have a higher level of motivation to participate in the research as they know the researcher (Business Research Methodology, 2022).

The researcher recruited the participants by sending them a broadcast message on WhatsApp, a messaging platform. This platform was selected as the researcher knows the participants personally which was beneficial as the researcher knew that they fit the target population characteristics. The below message was sent to each participant on the 8th August 2022:

Hi [insert name],

I hope you had a great weekend!

For my Honours degree in Branding this year I'm conducting my research on NFTs. To collect data that would substantiate my objectives and hopefully answer my research questions, I need to conduct some in-depth interviews with a targeted population. You fit the target populations characteristics, therefore, would you be open to having a quick 10—15 minute Microsoft Teams call with me sometime this week?

The call would also be recorded, is that okay with you?

If you would be open to participate anonymously in my research, please provide me with your email address and some suitable times so I can set up the meeting this week.

Thanks!

All participants contacted accepted my request, once a suitable time was given the researcher scheduled the meetings on teams and sent invite link via email and WhatsApp. A reminder was sent to each participant the morning of their interview. The researcher practiced the interview through a mock-up interview where the researcher pretended to execute the interview fully to get an idea of the time needed. Ideally, the researcher had planned to conduct all 3 interviews during that week, so that they could transcribe the data over the weekend. However the researcher only conducted 2 interviews during the week of 8th – 14th August. The final interview was conducted the following week.

- Participant 1: 11th August 2022
- Participant 2: 12th August 2022
- Participant 3: 15th August 2022

3.4. Data Collection

3.4.1. Semi-structured Interviews

Semi-structured interviews were used as the instrument to explore the participant's beliefs, opinions and experiences related to the research problem and questions, through a series of prepared open-ended questions (Business Research Methodology, 2022). The research objectives are to explore whether Adidas using NFTs as a branding tool would positively affect brand loyalty, awareness and association by creating unique digital experiences. To address these objectives the researcher needed to explore the participants views on branding and NFTs to see if there was a link between brand loyalty and unique digital experiences such as NFTs. The most effective way to collect this data would be through semi-structured interviews as the researcher can then have informal conversations with the participant to get enough information on their emotions and feelings towards this. This research is qualitative and is focused on exploring the participants thoughts which is why semi-structured interviews was the best suited instrument for data collection method.

This data-collection method is most commonly used in qualitative data as it allows for more interpretation. The interviews involved a conversation held between the researcher and the participant, which was guided by an interview schedule that was created by the researcher. Please see the particular interview schedule for this study in *Annexure A*. The interview schedule served the purpose of guiding the conversation with open-ended questions (Business Research Methodology, 2022).

In-depth interviews were chosen for this study as the researcher wanted to explore potential consumers' thoughts, emotions, feelings, and opinions on the topic at hand (Business Research Methodology, 2022). This data collection method was used in line with qualitative research as it allowed for the researcher to gain as much detailed information as possible to ensure that the researcher could identify insights and findings in the data analysis method. These interviews were conducted and recorded on a Microsoft Team's meeting, with the participants permission, the researcher used the interview schedule and questions as a guide to lead the interview. The researcher then accessed these recordings and transcribed it to aid in coding the information.

3.5. Data Analysis

3.5.1. Thematic Analysis

To conduct research effectively, a researcher must take on a holistic view, this means that each stage of this process needs to be done collectively and interactively. With this being said, the data collection process was similar to the data analysis process as they both align with the research questions, objectives and paradigm. For example, the data collection method involved semi-structure interviews which allows the researcher to interact with the participant to get sufficient data from them in order to find themes amongst other participates. Furthermore, by asking the participants questions involving brand loyalty and consumer behaviour post Covid it allowed for enough data to be collected and analysed to find insights and possible answers for the research problem and questions.

The paradigm for this research is interpretivism which is commonly used by researchers to get a deeper understanding of the subjective human experience, this is done by studying how a human creates meaning from context (Braun & Clarke, 2006). The objective is to understand the viewpoint of the subject being studied (Strauss & Corbin, 1990). The data analysis method that allowed for the researcher to extract meaning and experiences from context was a thematic analysis.

The researcher used a thematic analysis as a method to analyse the collected data. This allowed the researcher to have an in-depth understanding of the participants thoughts and feelings around NFTs and its influence on the brand loyalty for Adidas (Business Research Methodology, 2022). A thematic analysis is commonly used for researchers that are new to qualitative studies, as it follows a descriptive six step process that can easily be used to identify patterns in data (Braun & Clarke, 2006). It is also best suited for a qualitative study as the goal of qualitative study is to explore and understand humans and find patterns amongst participants which is exactly what a thematic analysis does. The purpose of this study was to explore if NFTs could have an impact on brand loyalty, awareness and association in order to gain knowledge on this the researcher had to code the data to find relevant themes that would answer the research questions.

As the researcher is new to qualitative studies, the researcher used Braun & Clarke's (2006) phases of thematic analysis as a guide to derive themes in the data collected. This table can be seen below as *figure 1*. The first step involved transcribing the recordings to make it easier for the researcher to re-read and begin to make connections between the participants.

The limitations here was the clarity of the recordings, as collecting accurate data depended on being able to hear the recordings properly. To address this the researcher had to playback the recordings in a slower speed to catch the data word-for-word. According to Braun & Clarke (2006), the goal is to discover prevalent themes or themes that are reoccurring throughout the 3 sets of data. To do this the researcher followed phase 2 of discovering general codes and then proceeded to phase 3 which involved searching for themes by highlighting relevant themes in the transcripts and adding identified codes into their irrespective theme (Braun & Clarke, 2006). This therefore follows an inductive approach as the data collected determined the themes. Although the researcher had a general idea of potential themes, due to this research having limited existing studies the researcher wanted the data collected to guide the themes (Business Research Methodology, 2022). Th final steps for this section of the research involved reviewing the themes and finally naming them accordingly which can be seen in the findings (Braun & Clarke, 2006).

Phase	Description of the process
1. Familiarising yourself with your data:	Transcribing data (if necessary), reading and re-reading the data, noting down initial ideas.
2. Generating initial codes:	Coding interesting features of the data in a systematic fashion across the entire data set, collating data relevant to each code.
3. Searching for themes:	Collating codes into potential themes, gathering all data relevant to each potential theme.
4. Reviewing themes:	Checking in the themes work in relation to the coded extracts (Level 1) and the entire data set (Level 2), generating a thematic 'map' of the analysis.
5. Defining and naming themes:	Ongoing analysis to refine the specifics of each theme, and the overall story the analysis tells; generating clear definitions and names for each theme.
6. Producing the report:	The final opportunity for analysis. Selection of vivid, compelling extract examples, final analysis of selected extracts, relating back of the analysis to the research question and literature, producing a scholarly report of the analysis.

Figure 2: Braun and Clarke's Phases of Thematic Analysis

4. Presentation and Interpretation of Findings

4.1. Introduction

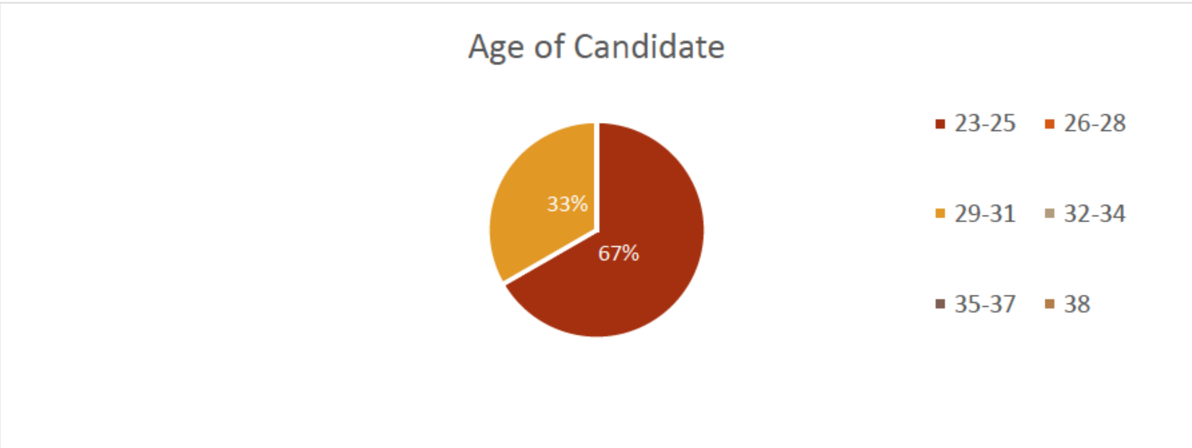
Once the data has been collected and analysed to highlight certain codes and derive themes, the researcher will present their findings in a way that it easier to interpret and the next stage. This qualitative study had a small participation of a total of 3 participants as no new relevant data was found, this means that the researcher reached data saturation.

The purpose of this study was to explore and understand customer behaviour post pandemic and ask question that would help the researcher understanding if NFTs would create unique digital experience for Adidas consumers. This findings will be presented under three different topics being, respondents demographics, customer habits and loyalty of Adidas consumers and Unique digital experiences being NFTs.

4.2. Presentation of Findings

4.2.1. Characteristics and general facts of Participants – *Questions 1,2,3,4,7,9,10,12, & 15.*

This study followed a non-probability sampling method to ensure that respondents fit into the demographics needed for the target audience. With this being said, the most predominate age group was 23-25 years old, with 66.6% and 33.3% being between the age of 26-28. All 3 participants live in South Africa, Cape Town. The findings for the remaining questions have been presented in graph and table format below:



Country of Residence	
Participant	Country
1	South Africa
2	South Africa
3	South Africa

Previously purchased from Adidas	
Participant	Yes/No
1	Yes
2	Yes
3	Yes

Do you compare shoe brands online?	
Participant	Yes/No
1	Yes
2	Yes
3	No

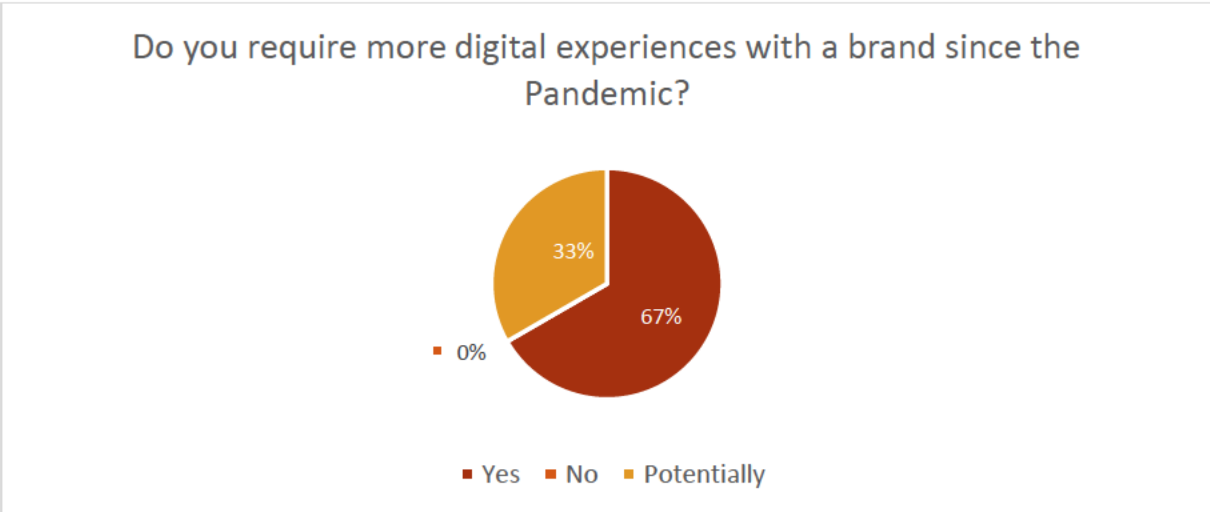
Are you loyal to Adidas?	
Participant	Yes/No
1	Yes
2	Yes
3	No

Are you making more purchases online since the Pandemic?	
Participant	Yes/No
1	Yes
2	Yes
3	Yes

Would you be interested in a loyalty program with Adidas?	
Participant	Yes/No
1	Yes
2	Yes - Definitely
3	Yes - Potentially

Has an Adidas advert ever caught your attention?	
Participant	Yes/No
1	No
2	Yes - on Social Media
3	Yes - on Social Media

How often do you interact with your favourite brands online?	
Participant	Answer
1	About 30 min per day
2	Few times a month
3	Not very often



4.2.2. Participants Customer Habits & Loyalty – Question 5,6,8,11 & 14

Figure 3: Thematic analysis and evidence

Themes	Subthemes	Prevalent Quote
Purchasing Reasons/behaviour	*Price*	"I will look at competitors to see what else is being offered at that price range, if there is nothing else then I'll defiantly make that choose." *(Participant 1)*
	Quality	"quality I think that is always the first thing that I really look for when I am buying any products specifically like sneakers or shoes" *(Participant 2)*
	Brand Recognition	"I purchase from Adidas… I mean also just the recognition of the brand itself" (Participant 2). "I think the brand is also very important first and foremost which is what everybody looks at" *(Participant 3)*
	Design	"The first thing is always design, um, it's the first thing that catches your eye whenever you scrolling through products" *(Participant 1)*
Brand Loyalty	*Loyalty Programme*	"possibly just a loyalty program or anything where I could possibly benefit from consuming that products" *(Participant 2)*
	Customer Service	"What would make me loyal to a brand is customer service if something doesn't work properly to if they're good at finding a solution" *(Participant 3)*
	Personalisation	"You can see the personalisation try to come through like talking by name and that kind of thing" *(Participant 1)*

4.2.3. Unique Digital Experiences – Question 13 & 16-23

Figure 4: Thematic analysis and evidence

Themes	Subthemes	Prevalent Quote
Digital Experiences	*Customisation/ Personalisation*	"Um, they use interaction very personalised, so they send you personalised, like discount codes and, and all that kind of thing. And they also learn the kind of person you are." *(Participant 1)*
	Interaction/Engage	"so especially with me consuming more products online I mean I buy a lot more online so seeing things online and being able to engage with them online just makes the experience a lot better." *(Participant 2)*
	Exclusive	"obviously it would depend on the type of events that they would be hosting but I think anything exclusive is always really exciting and super appealing to you know people yeah so definitely" (Participant 2).
Cryptocurrency Engagements	*Crypto Apps*	I do sometimes go on to Luno to look at that news thread" *(Participant 2)*
	YouTube & Websites	"I follow YouTube streamers who do coverage on different coins and all the latest reviews and I also get email notifications follow them myself on websites like coin base or coin gecko" *(Participant 3)*
	Word-of-month	"and then I've got a couple mates I used to work for a cryptocurrency company. So I've got a couple mates who are always talking in and out of crypto. We have a couple groups on WhatsApp" *(Participant 1)*

Crypto Market Perceptions/ Interests	*Volatile/ roller coaster/ gamble*	"the crypto market is, you know, highly volatile. Um, at the moment we are going through a bit of a dip." (Participant 1).
	Metaverse	"yah I guess it's going to go that way that everybody has an avatar online somewhere it will be like a metaverse of just. Where you can even work. So I'm defiantly interested and I will keep up with everything." (Participant 3)
	Crypto Marketing	"Except for recently that crypto.com has started sponsoring the formula one that was quite cool to see that they are sponsoring a major sporting event." (Participant 3)
Lack of Knowledge	Lack of Knowledge	"I think it would help if there was more information for people on how to do certain things because you can lose a lot of money by making stupid mistakes that's not really made very clear" (Participant 3)
Lack of Funds	*Expensive*	"yeah I don't really have the funds to be able to but I mean when I do yeah have money for this side that's definitely something I would want to do." (Participant 2).
	Average Consumer	"Those kind of things are very expensive to purchase. So it's very difficult for, for the average consumer to try and find value behind the kind of NFT that the average person can purchase. You know what I'm saying? So as soon as NFTs come out in our kind of spectrum that offer great value, um, like personalized experiences behind them then definitely I will." (Participant 1).

4.3. Interpretation of findings in context

4.3.1. Purchasing Reasons/behaviour

In an effort to understand the buying behaviour of consumers post pandemic the researcher asked participants why they purchased from Adidas and what would make them switch to a competitor. The results showed that 100% of participants chose Adidas for price and quality. Two of the participants stated that they purchase from Adidas due to the brand itself, this shows that participants are purchasing products for the status credit that they feel when they are wearing the branded shoe. It was further noted that a participant always looks for the design, as this ‘is the first thing that catches your eye whenever you scrolling through products”. This indicates an opportunity for NFTs as they are created to invest in and hold value but they are also pieces of artwork, which means that time is going into creating the design for the sneaker of the NFT. If participants buying behaviour includes seeing the design of the shoes while scrolling through social media, this could indicate that the use of NFTs would increase Adidas’ brand awareness (Bishops, 2022).

4.3.2. Brand Loyalty

Majority of participants indicated that besides quality and price their brand loyalty would come from what extra services the brand could offer to retain them. The general sub themes here included, loyalty programmes, great customer service and personalisation. For example, one participant stated that they would switch to a competitor if they could offer “a loyalty program or anything where I could possibly benefit from consuming the product”. This statement indicates that consumers are requiring more than just a great product/service, they want to be able to benefit from a brand and create mutual relationships. This theme supports the research objective; will NFTs benefit brand loyalty for Adidas. Reason being, the main purpose of Adidas’ introducing NFTs would be for consumers to buy or invest in a pair of their favourite virtual sneakers as part of a loyalty programme, the consumer would then benefit as the NFT would hopefully increase in value over time (Zagidullin & Pulyavina, 2021). This speaks to a mutual relationship which is what the participant said would make them more loyal to the brand.

A further insight derived from the interviews is that a participant is loyal to a brand if they offer a form of personalisation, this gives the consumer the feeling that their product or communications are unique and gives a consumer a sense of control. Not only is there potential for consumers to be involved in the design process of their NFTs, their NFTs can also 'breed' with other NFTs in the Metaverse to create a unique digital shoe 'off-spring', this allows personalisation at a whole new digital level (Buckingham-Jones, 2021). This also boosts brand association as consumers engage with the brand online, being exposed to their logo, colours, products etc. (Fai, 2021).

4.3.3. Digital Experiences

66.6% of participants admitted that they require more digital experiences with their favourite brands since the pandemic, a participant stated that, "especially with me consuming more products online I mean, I buy a lot more things online, so seeing things online and being able to engage with them online just makes the experience a lot better". When diving deeper into the kinds of experiences, one participant mentioned that personalised interactions would make them more loyal to a brand. Another participant also mentioned that they would be interested in exclusive online events as anything exclusive is always 'appealing and exciting to them'. Consumers are more prone to shop online since the pandemic and they feel as though these experience could be optimised to enhance engagement with their favourite brands.

4.3.4. Cryptocurrency Engagements

100% of participants engage with cryptocurrencies and 66.6% are currently investing in the crypto world. Participants are engaging with content on Apps such as Luno, Websites such as Coin Base and Coin Gecko, YouTube streamers, WhatsApp Groups and word-of-mouth through friends and families. He participant that has not invested in cryptocurrencies engages the least with the lates crypto news, and relies on their family for new information.

4.3.5. Crypto Market Perceptions/Interests

Participants described Cryptocurrencies and mainly NFTs, as 'volatile', 'a roller coaster' and 'up and down'. Regardless of these perceptions 100% of participants still felt positive about the future of NFTs and Cryptocurrencies in general. 33.3% of participants are aware of the Metaverse and they think that this is going to take over our daily lives, expressing that we will all have an Avatar in the Metaverse and spend most of our days online, even working in the Metaverse. This is a major insight as it indicates that consumers are starting to see a digital future in the Metaverse. When asking the participants if an advert or branding effort had ever excited them or caught their eye, 66.6% of participants answered that a social media post had excited them, 33.3% of participants indicated that a Cryptocurrency company, Crypto.com, sponsoring at the formula one is the only branding efforts or advertising that has excited them. As cryptocurrencies are still a controversial conversation, consumers are feeling validated in their cryptocurrency interests when they see a Crypto company advertising at one of the biggest sporting events in the world.

4.3.6. Lack of Knowledge

When participants were questioned on their knowledge of NFTs, all participants could give a brief definition of what they were, however there was limited knowledge on the connection between branding and NFTs.

4.3.7. Lack of Funds

Although 100% of participants are interested in NFTs and see the value in the right NFT, 66.6% of participants noted that they do not have the funds to invest in the NFTs that are currently seen on the market. Participants referred to themselves as the ‘average consumer’, saying that if NFTs came out that were targeted at the ‘average consumer’ they would defiantly be interested in investing. One participant responded with, “So as soon as NFTs come out in our kind of spectrum that offer great value, um, like personalised experiences behind them then defiantly I will.” Participants feel like they don’t have an NFT market dedicated to them, the average consumer, they want these personalised and unique experiences but it needs to be suited to their financial situations.

4.4. Research Question, Problem and Objectives Addressed

The purpose of this study was to explore the world of NFTs and understand if brands, specifically Adidas, could potentially use NFTs to create unique digital experiences for consumers, and in turn, positively influence brand loyalty. This section will include how the findings answered the research questions, addressed the research problem and finally how the research objectives were reached.

4.4.1. Research Questions:

- ***Primary question:*** *Will NFTs create unique experiences for the Adidas brand?*
- ***Sub-question:*** *How does a unique experience such as NFTs influence brand loyalty, brand awareness and brand association?*

In the findings, it was found that there is a need for unique digital experiences as 100% of participants spend more time shopping online since the pandemic. The findings indicated that consumers would be more loyal to brands if they offered a degree of personalisation and a loyalty programme or something that would create a mutual relationship between consumers and the brand. NFTs would fill the gap needed here as they can be used as a loyalty programme where consumers can make money off of the brand and they can be involved in exclusive online events which all participants were interested in. NFTs also provide consumers with the personalisation aspect that, according to the research findings, makes consumers more loyal to a brand.

Considering the above and all research findings, the researcher feels confident in answering the primary and sub question. Firstly, NFTs would create unique digital experiences for the Adidas brand as an NFTs value is due to it being one-of -a-kind that can't be replicated. Secondly, NFTs would influence brand loyalty, awareness and association by providing more interactions and engagements with consumers, instilling the brand in consumers mind and increasing brand association (Díaz-Martín, Quinones & Cruz-Roche, 2021). NFTs would also provide consumers with a unique loyalty programme and personalisation which would increase their brand loyalty to the brand. Introducing NFTs as a branding tool would also reach a new target audience as the crypto fanatics would be intrigued by these collaborations which would increase brand awareness (Díaz-Martín, Quinones & Cruz-Roche, 2021).

4.4.2. Problem Statement:

The Covid pandemic has led to a shift in consumer behaviour, as a need for consumers to have a unique digital experience that makes the customer journey more memorable with a brand has become increasingly important. Brands are now investigating new ways to encourage consumers to interact with their brand digitally and create unique digital experiences that influence brand loyalty (Díaz-Martín, Quinones & Cruz-Roche, 2021).

100% of participants expressed that they shop online more often since the pandemic, 66.6% stated that they spend more time online comparing shoes. It is evident that consumers spend more time online versus in-store, and 100% of those participants state that they do require more unique digital experiences as they lack those in-store interactions and connections. With 33.3% of consumers spending at least 30 minutes per day interacting with their favourite brands online and comparing products it is clear that there is a need for unique experiences that can create a competitive advantage. Findings showed that consumers are not as loyal to brands as expected, consumers stated that they would switch to a competitor if the price, quality, loyalty programmes and customer service were better with a competing brand. With this insight it becomes evident that brand need to stand out from competitors by offering them an asset that cannot be replicated by competitors, NFTs could offer this competitive advantage.

4.4.3. Research Objectives:

- *To explore whether Adidas using NFTs as a branding tool would positively affect brand loyalty by creating unique digital experiences.*

Findings showed that a consumers loyalty to a brand would be increased if the brand offered some form of personalisation or loyalty programme where the c consumer could benefit from the brand. NFTs would positively affect brand loyalty by offering them personalisation and a loyalty programme where they could have exclusive benefits and make money off of the brand creating a mutual relationship.

- *To explore whether Adidas using NFTs as a branding tool would positively affect brand awareness by creating unique digital experiences.*

If Adidas were to introduce NFTs into their branding efforts it would naturally create more interactions with the brand and reach a further target audience as consumers would share their 'digital kicks' and attract further crypto fanatics creating more awareness on the brand.

- *To explore whether Adidas using NFTs as a branding tool would positively affect brand association by creating unique digital experiences.*

Finding showed that consumers require personalisation within digital experiences as it makes them more loyal to a brand. This is an opportunity for Adidas to introduce NFTs that consumers could also be involved in and create their own designs for their NFT. This process would also boost brand association as consumers will have a high engagement with the brand online, being exposed to their logo, colours, products etc. (Fai, 2021).

5. Conclusion

5.1. Trustworthiness

The researcher will attain certain criteria in order for the qualitative research to be deemed trustworthy. The two components that the researcher will collate with are known as ‘credibility’, ‘dependability’ and ‘confirmability’ (Devault, 2019). The researcher will ensure the credibility of the research data by methods such as prolonged involvement with and persistent observations of the research topics, which are determined by the length of time in which the researcher spends with the studied participants and the surrounding environment. This method will entail building a greater level of trust between the researcher and participant, and will therefore decrease the likelihood of respondent bias (Devault, 2019). Dependability is achieved when another researcher can follow a decision trail and ultimately get the same result the original researcher did. This will be done by describing the purpose of the study, discussing how and why certain participants were selected to be interviewed and lastly how the data was collected. Confraternity on the other is a more finite technique in order to ensure research data is trustworthy and can only occur once the other methods have been established. This method involved taking notes requiring bias, insights and personal feelings directly after the interview to ensure that the researcher is fully self-critical and takes into account their own preconceptions of the research data (Devault, 2019). Finally, the researcher will maintain an audit trail that entails keeping track of all research-related activities and data, including raw interview and journal data, audio recordings, the researcher's notebook, and the coding book (Devault, 2019).

5.2. Anticipated Contribution

The proposed research is relevant to a variety of industries, spanning from real estate to fashion, it also addresses an issue that all brands are facing today and that is the shift in consumer behaviour post-covid.

I anticipate that this research will contribute in the following ways:

- An enhanced understanding of the current shift in consumer behaviour, focusing on the need for brands to encourage digitalisation in their branding efforts.
- An understanding of factors in the consumer experience makes a consumer loyal to a brand.
- An in-depth understanding of NFTs being applied to branding techniques.
- Act as a contribution to the future study on this topic as it becomes more relevant.
- Lead to a better understanding of Gen Z consumers and what affects their buying behaviour.
- Brands, such as Adidas, can use insights derived from this research to start investigating the adoption of NFTs in their branding efforts.

5.3. Ethical Considerations

To ensure that this study remains up to ethical standards the researcher will ensure that the following is achieved:

- Participants remain confidential and anonymous
- Participants are not compensated
- No plagiarism
- Permission will be granted before the interview is recorded
- Participants to complete a consent form prior to interviews – found in *Annexure B*
- Participants will not be subjected to harm
- Any information pertaining to the research will be honest and transparent
- Voluntary participants only
- No sensitive questions will be asked that may make a participant uncomfortable/distressed

5.4. Limitations

- General time constraints
- South Africa and the population are generally behind in terms of new technologies and blockchain
- There is limited academic research on the direct influence of NFTs on brand loyalty as it’s a new concept.

New limitation identified: NFTs aren’t well-known by many individuals.
The researcher intends to mitigate this limitation by interviewing individuals that know of NFTs or have interacted or participated with cryptocurrencies.

This study effectively provides insights into the growing world of NFTs and how brands such as Adidas could use this one-of-a-kind assets to provide their consumers with unique online experience. This study could be used as a guideline for further relevant studies as this topic is still fairly new and there are no existing studies pertaining to this topic. The findings of this study should also inspire youthful brands, such as Adidas, to get a head start on what many believe will be the future of branding.

6. Annexure A: Interview Schedule

Opening

A. (Establish Rapport) Hi, my name is Megan, thank you for taking the time to participate in this study. With your permission, this interview will be recorded on Teams however your identity will remain anonyms.

B. (Purpose) The purpose of this interview is to understand your views and interests in digitalisation in branding as well as to gauge your knowledge on NFTs.

C. (Motivation) I hope to use this information to discover insights in my research which are being conducted through the IIE Vega Institute.

D. (Time Line) The interview should take around 10-15 minutes. Are you available to respond to some questions at this time?

(Transition: I'm going to start with some basic questions)

A. (Topic) General demographic information

1. Can you confirm your age
2. Do you live in South Africa?

(Transition to next topic:____)

B. (Topic) Adidas and Consumer Habits

1. Have you purchased from Adidas before?
2. Do you spend time comparing various active wear (specifically shoes/sneakers) items online?
3. Why did you decide to purchase from Adidas?
4. What would make you switch to a competitor?
5. Would you say that you are loyal to Adidas?
6. What makes you loyal to a brand?
7. Do you find yourself making more purchases online since the pandemic?
8. Would you be interested in a loyalty program with Adidas?
9. What is your decision process when buying a pair of shoes/sneakers?
10. Has an advert for Adidas ever caught your eye, where was the advert?
11. Do you require more digital experiences with a brand since the covid pandemic, have you received that from any brands?

12. Which brand are you most loyal to and what has encouraged that loyalty?

13. How often do you interact with your favourite brands online?

(Transition to the next topic: ____)

C. (Topic) NFTs

1. Do you keep up to date with the latest cryptocurrency news, where do you hear most of this news?

2. Have you participated in cryptocurrency, how has this experience been for you?

3. Have you heard of NFTs, what is your knowledge of them?

4. Would you invest in NFTs, why/why not?

5. Do you know any brands that own NFTs?

6. Going back to your favourite brand, would you be interested in exclusive online events held by that brand?

7. Has branding ever excited you, please elaborate on this, what platform was it on?

8. Nike has introduced a line of virtual sneakers in the form of NFTs, now that you know this, do you want to see the NFTs now?

(Closing: Thank you for taking the time to answer these questions.)

7. Annexure B: Concept Document Template

Project details		
Your Name: Megan Weavill	Student Number: [redacted]	
Supervisor: Dr Marlin Hoffman	Date: 5th December 2022	Version: 5

Proposed Title	
Title	The future of digital consumer experiences through Non-Fungible Tokens (NFTs): A shift in Consumer Behaviour.

Research details	
Problem statement	The Covid pandemic has led to a shift in consumer behaviour, as a need for consumers to have unique digital experience that makes the customer journey more memorable with a brand has become increasingly important. Brands are now investigating new ways to encourage consumers to interact with their brand digitally and create unique digital experiences that influence brand loyalty (Díaz-Martín, Quinones & Cruz-Roche, 2021). Consumer behaviour is constantly changing to meet generational and consumer trends, the pandemic has powered this change and pushed the need for new and innovative ways to keep consumers engaged on digital platforms.
Purpose statement	The Covid pandemic has led to a change in consumers as they shift towards digital experiences. The purpose of this study is to explore the world of NFTs and understand if brands could potentially use NFTs to create unique digital experiences for consumers, and in turn positively influencing brand loyalty. The researcher will first explore the shift in consumer behaviour and what this means for branding post-pandemic as well as understanding the need for digitalisation and whether NFTs could benefit brand loyalty. The focus of this

	study will be on the brand Adidas.
Research question/s	• **Primary question:** Will NFTs create unique experiences for the Adidas brand? • **Sub-question:** How does unique experience such a NFTs influence brand loyalty, brand awareness and brand association?
Objectives	• To explore whether Adidas using NFTs as a branding tool would positively effect brand loyalty by creating unique digital experiences. • To explore whether Adidas using NFTs as a branding tool would positively effect brand awareness by creating unique digital experiences. • To explore whether Adidas using NFTs as a branding tool would positively effect brand association by creating unique digital experiences.
Research rationale	The pandemic has impacted consumer behaviour and has created a need for unique experiences (specifically online). Although NFTs are a new topic for many, it has been growing at an exponential rate and is becoming 'mainstream' (Chevet, 2018). Brands are slowly testing out the world of NFTs and recognising its potential to increase brand loyalty by giving the consumers an asset that is personal and unique. Studies have shown that this foundational technology has the potential to better the way brands connect with their consumers (Popescu, 2021). There is currently a lack of research on the relationship between NFTs and brands, and this is why the aim is to provide an understanding of how NFTs can currently be used as well as what the future may look like for increasing brand loyalty. Through conducting secondary research it has become evident that this is a trend that is relevant and has the potential to become the norm in future branding (Popescu, 2021).

	NFTs have become one of the most popular assets of the blockchain, generating $10.3 billion in 2021 (Kirjavainen, 2022). This unique digital asset provides artists, designers and other industries with unbeatable exposure. This growth in NFTs and the metaverse demonstrates that branding is evolving towards dealing with a market place defined by augmented reality and powered by digital assets (Kirjavaninen, 2022). The ever-increasing demand for NFTs is a clear indicator of a current trend affecting brands like Adidas, and now is the time for brands to investigate the incorporation of NFTs into their branding techniques. This research should be conducted for Adidas as their competitors, such as Nike, have already started to create digital 'kicks' that avatars are currently wearing in the metaverse (Sundararajan, 2022).

<table>
<tr><td colspan="7">Literature overview</td></tr>
<tr><td>Key theories</td><td colspan="6">• Aaker's Brand Equity theory benchmarked against Keller's Brand Equity theory</td></tr>
<tr><td>Seminal authors</td><td colspan="6">• David A. Aaker's: Managing the most important assets: Brand Equity.
• Kevin Lane Keller: Conceptualizing, Measuring, and Managing Customer-Based Brand Equity</td></tr>
<tr><td>Literature review themes</td><td>Theme 1

Shift in consumer behaviour</td><td>Theme 2

Need for Digital Consumer Experiences</td><td>Theme 3

An introduction of NFTs</td><td>Theme 4

Can NFTs affect Brand Loyalty</td><td>Theme 5

Can NFTs affect Brand Awareness</td><td>Theme 6

Can NFTs affect Brand Association</td></tr>
<tr><td>Sources</td><td colspan="6">• Nicole Cunningham (Book): Brand Management: A Southern African Perspective
• Andrei-Dragos Popescu (Online Journal): Non-Fungible Tokens (NFT) - Innovation beyond the craze
• Yonghui Rao, Aysha Saleem, Wizra Saeed and Junaid Haq (Online Article): Online Consumer Satisfaction During Covid-19: Perspective of a developing Country</td></tr>
</table>

	• Minh T.H. Le (Online Article): Examining factors that boost intention and loyalty to use Fintech post-COVID-19 lockdown as a new normal behavior • **Desi Hasri Liayanti, Tantri Yanuar Rahmat Syah, Rhian Indradewa, and Primasatria Edastama (Online Journal)**: Customer Brand Engagement in Relationship Quality and Brand Loyalty During Pandemis in the Field of Communication Technology and Communication • **Chen Lou and Quan Xie (Online Journal):** Something social, something entertaining? How digital content marketing augments consumer experience and brand loyalty • Jens Mattke and Christian Maier (Online Journal): Gamification: Explaining brand loyalty in mobile applications • Spencer Li (Online Journal): How does Covid-19 speed the digital transformation of business processes and customer experience? • Ana María Díaz-Martín, Myriam Quinones and Ignacio Cruz Roche (Online Journal): The post-COVID-19 shopping experience: Thoughts on the role of emerging retail technologies • Sylve Chevet: Blockchain technology and non-fungible tokens: Reshaping value chains in creative industries • Paula Von Wachenfeldt: The mediation of luxury brands in digital storytelling • **SMA Moin:** Brand Storytelling in the Digital Age (Theories, Practice and Application) || Brand Storytelling: A Review of the Interdisciplinary Literature
Key concepts	Non-Fungible Tokens, Consumer Behaviour, Digital Customer Experiences (DCX), Brand loyalty, Brand Awareness, Brand Association

Provisional Research Approach	
Paradigm	For this study, the researcher used an interpretivism paradigm approach as their 'worldview' or way of thinking. Interpretivism is commonly used by researchers to get a deeper understanding of the subjective human experience, this is done by studying how a human creates meaning from context. The objective is to understand the viewpoint of the subject being studied (Strauss & Corbin, 1990).
Approach/ design	The purpose of this study is to firstly understand how consumer behaviour has changed since COVID-19. The researcher then explore how NFTs can be used as unique asset to create a new dimension of brand-consumer relationships and how this influences Adidas' brand loyalty. The aim is to explore how an individual perceives a brand through NFT experiences. How do their perceptions of a brand using NFTs affect their loyalty to a brand? As this research aims to explore the participants perceptions and experiences it takes on a qualitative research approach. Th researcher used a cross-sectional approach as it allowed for the research to be done at a specific and signal time frame (Bezindenhout, Davis, du Plooy-Cilliers, Louw & Strydom, 2014).

Provisional Research Plan	
Population	*Target Population:* Consumers of Adidas *Accessible Population:* These participants included a group of 18-40-year-old men and women who are customers of Adidas, based in South Africa, participate in the crypto-currency world, and generally keep up to date with technological advances.
Sampling	Non-probability sampling was used for this research as the researcher selected participants based on a specific criterion to derive insights from a particular group. By using a non-probability method, the researcher could access individuals who fall into the accessible population criteria. The population included 3 participants to reach data saturation (Bezindenhout *et al.*, 2014).

Data collection method(s)	Semi-structured interviews were used to explore the participants beliefs, opinions and experiences related to the research problem and questions, through a series of prepared open-ended questions (Bezindenhout *et al*., 2014). The open-ended questions started as general questions and flowed into being narrower and more focused. This form of data collection is beneficial as it allows for the researcher to observe non-verbal reactions to questions posed. The researcher then interpreted and the data to understand the meaning of the participants answers (Bezindenhout *et al*., 2014). The researcher used Microsoft Team meetings to conduct theses interviews and gained the participants permission to record the session.
Data analysis method(s)	The researcher used a thematic analysis as a method to analyse the collected data. This allowed the researcher to have an in-depth understanding of the participants thoughts and feelings around NFTs and its influence on the brand loyalty for Adidas (Business Research Methodology, 2022). A thematic analysis is commonly used for researchers that are new to qualitative studies, as it follows a descriptive six step process that can easily be used to identify patterns in data (Braun & Clarke, 2006). It is also best suited for a qualitative study as the goal of qualitative study is to explore and understand humans and find patterns amongst participants which is exactly what a thematic analysis does. The purpose of this study was to explore if NFTs could have an impact on brand loyalty, awareness and association in order to gain knowledge on this the researcher had to code the data to find relevant themes that would answer the research questions.

Ethical considerations and limitations	
Ethics	- Participants remain confidential and anonymous - Participants are not compensated - No plagiarism - Permission will be granted before the interview is recorded - Participants to complete a consent form prior to interviews - Participants will not be subjected to harm - Any information pertaining to the research will be honest and

	transparent - Voluntary participants only
Limitations	- General time constraints - South Africa and the population are generally behind in terms of new technologies and blockchain - There is limited academic research on the direct influence of NFTs on brand loyalty as it's a new concept. - NFTs isn't well-known by many individuals. - Recordings of interviews were unclear at times.

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8. Annexure C: Ethical Clearance

THE INDEPENDENT INSTITUTE OF EDUCATION

IIE

Date: 16/8/2022

Student name: Megan Weavill
Student number: [redacted]
Campus: Vega School (online)

Re: Approval of RESE8419 Proposal and Ethics Clearance

HONOURS PGDip ETHICAL CLEARANCE LETTER

Your research proposal and the ethical implications of your proposed research topic were reviewed by your supervisor and the campus research panel, a subcommittee of The Independent Institute of Education's Research and Postgraduate Studies Committee.

Your research proposal posed no significant ethical concerns, and your supporting documents and instruments are in order to proceed. We hereby provide you with permission to proceed with your research.

In the event of you deciding to change your research methodology in any way, kindly consult your supervisor to ensure all ethical considerations are adhered to and pose no risk to any participant or party involved. A revised ethical clearance letter will be issued.

We wish you all the best with your research!

GENERAL CONDITIONS TO BE FULFILLED IN RELATION TO RESEARCH

Permission is granted to proceed with the above study subject to the conditions listed below being met and may be withdrawn should any of these conditions be flouted.

Please note: The panel has not considered the merits, accuracy or ethical soundness of the research. The only merits examined are the use of The IIE as a sample.

Permission is granted subject to the following conditions:

1. The researcher(s) will need to obtain informed consent in writing from all of the participants in his/ her sample if the study is not anonymous.
2. The researcher(s) may only use the data collected for research purposes and in no other way.

3. Photographs of human subjects may only be taken if relevant to the research, informed consent was obtained, and even with informed consent, the photographs may not be published on any online platforms.
4. The researcher is responsible for supplying and utilising his/her own research resources, such as stationery, photocopies, transport, faxes and telephones and should not depend on the goodwill of the institutions and/or the offices visited for supplying such resources.
5. No names or identifying information of participants may be used within the research and the research must be voluntary.
6. Please make it clear that the information will not be used punitively in any way and participants may in no way be counselled/advised based on this.

Supervisor name: Dr Marlin Hoffman

Signature: [redacted]

Campus Postgraduate Coordinator (CPC) name: Dr Tish Taylor

Signature: [redacted]

9. Annexure D: Consent Form

9.1. Participant 1

Explanatory information sheet and consent form for participants
To whom it may concern, My name is Megan Weavill and I am a student at IIE Vega Institute I am currently conducting research under the supervision of Dr Marlin Hoffman about the current shift in consumer behaviour post-pandemic, and the need for unique digital consumer experience. The goal of this study is to learn if the use of NFTs in branding would affect brand loyalty, brand awareness and brand association, focus being on Adidas. I hope that this research will enhance our understanding of the cryptocurrency world and how it can be integrated into branding, I anticipate that this research would assist Adidas and other active wear brands to appeal to a new generation of consumers and establish a competitive advantage I would like to invite you to participate in my study. In order to explain to you what your participation in my study will involve, I have formulated questions that I will try to fully answer so that you can make an informed decision about whether or not to participate. If you have any additional questions that you feel are not addressed or explained in this information sheet, please do not hesitate to ask me for more information. Once you have read and understood all the information contained in this sheet and are willing to participate, please complete and sign the consent form below.
What will I be doing if I participate in your study?
I would like to invite you to participate in this research because (insert reason). If you decide to participate in this research, I would like to (explain exactly what participation will involve). You can decide whether or not to participate in this research. If you decide to participate, you can choose to withdraw at any time or to decide not to answer particular interview questions.
Are there any risks/ or discomforts involved in participating in this study?

Whether or not you decide to participate in this research, there will be no negative impact on you. There are no direct risks or benefits to you if you participate in this study. You might, however, indirectly find that it is helpful to talk about your (insert what you are examining). If you find at any stage that you are not comfortable with the line of questioning, you may withdraw or refrain from participating.
Do I have to participate in the study?
• Your inclusion in this study is completely voluntary; • If you do not wish to participate in this study, you have every right not to do so; • Even if you agree to participate in this study, you may withdraw at any time without having to provide an explanation for your decision.
Will my identity be protected?
I promise to protect your identity. I will not use your name in any research summaries to come out of this research and I will also make sure that any other details are disguised so that nobody will be able to identify you. I would like to ask your permission to record the interviews, but only my supervisor, I and possibly a professional transcriber (who will sign a confidentiality agreement) will have access to these recordings. Nobody else, including anybody at Adidas, will have access to your interview information. I would like to use quotes when I discuss the findings of the research, but I will not use any recognisable information in these quotes that can be linked to you.
What will happen to the information that participants provide?
Once I have finished all interviews, I will write summaries to be included in my research report, which is a requirement to complete my Bachelor of Arts Honours in Strategic Branding Communications. You may ask me to send you a summary of the research if you are interested in the final outcome of the study.
What happens if I have more questions about the study?
Please feel free to contact me or my supervisor should you have any questions or concerns about this research, or if there is anything you need to know before you decide whether or not to participate. You should not agree to participate unless you are completely comfortable with the procedures followed.

My contact details are as follows: Megan Weavill [redacted] The contact details of my supervisor are as follows: Dr Marlin Hoffman [redacted]

Participant or respondent consent	
I, [redacted], agree to participate in the research conducted by Megan Weavill about the current shift in consumer behaviour post-pandemic, and the need for unique digital consumer experience. The goal of this study is to learn if the use of NFTs in branding would affect brand loyalty, brand awareness and brand association, focus being on Adidas. This research has been explained to me and I understand what participation in this research will involve. I understand that: • I agree to be interviewed for this research. • My confidentiality will be ensured. My name and personal details will be kept private. • My participation in this research is voluntary and I have the right to withdraw from the research at any time. There will be no repercussions should I choose to withdraw from the research. • I may choose not to answer any of the questions that are asked during the research interview. • I may be quoted directly when the research is published, but my identity will be protected.	
Signature: [redacted]	**Date:** 15/07/22

9.2. Participant 2

Explanatory information sheet and consent form for participants
To whom it may concern, My name is Megan Weavill and I am a student at IIE Vega Institute I am currently conducting research under the supervision of Dr Marlin Hoffman about the current shift in consumer behaviour post-pandemic, and the need for unique digital consumer experience. The goal of this study is to learn if the use of NFTs in branding would affect brand loyalty, brand awareness and brand association, focus being on Adidas. I hope that this research will enhance our understanding of the cryptocurrency world and how it can be integrated into branding, I anticipate that this research would assist Adidas and other active wear brands to appeal to a new generation of consumers and establish a competitive advantage I would like to invite you to participate in my study. In order to explain to you what your participation in my study will involve, I have formulated questions that I will try to fully answer so that you can make an informed decision about whether or not to participate. If you have any additional questions that you feel are not addressed or explained in this information sheet, please do not hesitate to ask me for more information. Once you have read and understood all the information contained in this sheet and are willing to participate, please complete and sign the consent form below.
What will I be doing if I participate in your study?
I would like to invite you to participate in this research because (insert reason). If you decide to participate in this research, I would like to (explain exactly what participation will involve). You can decide whether or not to participate in this research. If you decide to participate, you can choose to withdraw at any time or to decide not to answer particular interview questions.
Are there any risks/ or discomforts involved in participating in this study?
Whether or not you decide to participate in this research, there will be no negative impact on you. There are no direct risks or benefits to you if you participate in this

study. You might, however, indirectly find that it is helpful to talk about your (insert what you are examining). If you find at any stage that you are not comfortable with the line of questioning, you may withdraw or refrain from participating.
Do I have to participate in the study?
• Your inclusion in this study is completely voluntary; • If you do not wish to participate in this study, you have every right not to do so; • Even if you agree to participate in this study, you may withdraw at any time without having to provide an explanation for your decision.
Will my identity be protected?
I promise to protect your identity. I will not use your name in any research summaries to come out of this research and I will also make sure that any other details are disguised so that nobody will be able to identify you. I would like to ask your permission to record the interviews, but only my supervisor, I and possibly a professional transcriber (who will sign a confidentiality agreement) will have access to these recordings. Nobody else, including anybody at Adidas, will have access to your interview information. I would like to use quotes when I discuss the findings of the research, but I will not use any recognisable information in these quotes that can be linked to you.
What will happen to the information that participants provide?
Once I have finished all interviews, I will write summaries to be included in my research report, which is a requirement to complete my Bachelor of Arts Honours in Strategic Branding Communications. You may ask me to send you a summary of the research if you are interested in the final outcome of the study.
What happens if I have more questions about the study?
Please feel free to contact me or my supervisor should you have any questions or concerns about this research, or if there is anything you need to know before you decide whether or not to participate. You should not agree to participate unless you are completely comfortable with the procedures followed. My contact details are as follows: Megan Weavill

[redacted]

The contact details of my supervisor are as follows:

Dr Marlin Hoffman

[redacted]

Participant or respondent consent

I, [redacted], agree to participate in the research conducted by Megan Weavill about the current shift in consumer behaviour post-pandemic, and the need for unique digital consumer experience. The goal of this study is to learn if the use of NFTs in branding would affect brand loyalty, brand awareness and brand association, focus being on Adidas.

This research has been explained to me and I understand what participation in this research will involve. I understand that:

- I agree to be interviewed for this research.
- My confidentiality will be ensured. My name and personal details will be kept private.
- My participation in this research is voluntary and I have the right to withdraw from the research at any time. There will be no repercussions should I choose to withdraw from the research.
- I may choose not to answer any of the questions that are asked during the research interview.
- I may be quoted directly when the research is published, but my identity will be protected.

Signature: [redacted]	**Date:** 11/07/22

9.3. Participant 3

Explanatory information sheet and consent form for participants
To whom it may concern, My name is Megan Weavill and I am a student at IIE Vega Institute I am currently conducting research under the supervision of Dr Marlin Hoffman about the current shift in consumer behaviour post-pandemic, and the need for unique digital consumer experience. The goal of this study is to learn if the use of NFTs in branding would affect brand loyalty, brand awareness and brand association, focus being on Adidas. I hope that this research will enhance our understanding of the cryptocurrency world and how it can be integrated into branding, I anticipate that this research would assist Adidas and other active wear brands to appeal to a new generation of consumers and establish a competitive advantage I would like to invite you to participate in my study. In order to explain to you what your participation in my study will involve, I have formulated questions that I will try to fully answer so that you can make an informed decision about whether or not to participate. If you have any additional questions that you feel are not addressed or explained in this information sheet, please do not hesitate to ask me for more information. Once you have read and understood all the information contained in this sheet and are willing to participate, please complete and sign the consent form below.
What will I be doing if I participate in your study?
I would like to invite you to participate in this research because (insert reason). If you decide to participate in this research, I would like to (explain exactly what participation will involve). You can decide whether or not to participate in this research. If you decide to participate, you can choose to withdraw at any time or to decide not to answer particular interview questions.
Are there any risks/ or discomforts involved in participating in this study?
Whether or not you decide to participate in this research, there will be no negative impact on you. There are no direct risks or benefits to you if you participate in this

study. You might, however, indirectly find that it is helpful to talk about your (insert what you are examining). If you find at any stage that you are not comfortable with the line of questioning, you may withdraw or refrain from participating.
Do I have to participate in the study?
● Your inclusion in this study is completely voluntary; ● If you do not wish to participate in this study, you have every right not to do so; ● Even if you agree to participate in this study, you may withdraw at any time without having to provide an explanation for your decision.
Will my identity be protected?
I promise to protect your identity. I will not use your name in any research summaries to come out of this research and I will also make sure that any other details are disguised so that nobody will be able to identify you. I would like to ask your permission to record the interviews, but only my supervisor, I and possibly a professional transcriber (who will sign a confidentiality agreement) will have access to these recordings. Nobody else, including anybody at Adidas, will have access to your interview information. I would like to use quotes when I discuss the findings of the research, but I will not use any recognisable information in these quotes that can be linked to you.
What will happen to the information that participants provide?
Once I have finished all interviews, I will write summaries to be included in my research report, which is a requirement to complete my Bachelor of Arts Honours in Strategic Branding Communications. You may ask me to send you a summary of the research if you are interested in the final outcome of the study.
What happens if I have more questions about the study?
Please feel free to contact me or my supervisor should you have any questions or concerns about this research, or if there is anything you need to know before you decide whether or not to participate. You should not agree to participate unless you are completely comfortable with the procedures followed. My contact details are as follows: Megan Weavill

[redacted]

The contact details of my supervisor are as follows:

Dr Marlin Hoffman

[redacted]

Participant or respondent consent
I, [redacted], agree to participate in the research conducted by Megan Weavill about the current shift in consumer behaviour post-pandemic, and the need for unique digital consumer experience. The goal of this study is to learn if the use of NFTs in branding would affect brand loyalty, brand awareness and brand association, focus being on Adidas.

This research has been explained to me and I understand what participation in this research will involve. I understand that:

- I agree to be interviewed for this research.
- My confidentiality will be ensured. My name and personal details will be kept private.
- My participation in this research is voluntary and I have the right to withdraw from the research at any time. There will be no repercussions should I choose to withdraw from the research.
- I may choose not to answer any of the questions that are asked during the research interview.
- I may be quoted directly when the research is published, but my identity will be protected.

[redacted]	12/08/2022
Signature	**Date**

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