



AN EXPLORATIVE STUDY INTO THE POSSIBLE IMPACT NFTS MAY HAVE ON CONSUMER BEHAVIOUR AT GUCCI.

By

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ABSTRACT

Technology has become an integral part of everyday human-life. Most individuals have had to learn how to manoeuvre advanced technology to make their daily life activities more convenient and faster. However, recently consumers have had to manoeuvre the distinct introduction of digital assets to their shopping experience. Gucci has become one of the early adopters in luxury fashion to sell NFTs and segment themselves in the world of augmented reality and the metaverse. Furthermore, these same advancements influence consumer preferences and expectations, essentially affecting consumer behaviour. The purpose of this research study is to understand the impact NFTs have on the behaviour of consumers who shop at Gucci. For these reasons, this study used the collection method of conducting interviews. A collection method of online interviews by means of questionnaires/surveys. Although conducted online, this method of collection was structured interviews with a phenomenology research approach. The participants for this study were people who regularly shop both in-store and online at Gucci. Individuals who are loyal customers with customer lifetime value to this luxury fashion brand. Findings from the study suggest that people are aware of NFTs, they are knowledgeable and cognisant of them. However, these participants are not accepting of them for themselves. Their comfort and loyalty to what they are already attracted to at Gucci is enough reason for them to not have to change the way they shop and why they shop at Gucci.

Key words: Consumer Behaviour, Non-Fungible Tokens, Consumer Perception, Brand Alignment, Customer Experience, Value.

DECLARATION

I, Lehutso Baloyi, student number st10069327, hereby declare that the research report submitted for the Bachelor of Arts Honours in Strategic Brand Communication to The Independent Institute of Education (The IIE) is my own work and has not previously been submitted to another University or Higher Education Institution for a postgraduate qualification.



05 December 2022

Date

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CHAPTER 1: INTRODUCTION

1.1 CONTEXTUALISATION

Technology has become an integral part of everyday human-life. Most individuals have had to learn how to manoeuvre advanced technology to make their daily life activities more convenient and faster. However, recently consumers have had to manoeuvre the distinct introduction of digital assets to their shopping experience (Coinbase, 2022). Consumers have had to familiarize themselves with a new way of digital purchasing where in luxury fashion a new facet to authenticity and exclusivity is being incorporated (Mantilla, 2022). According to Gilman (2021) this ownership of clothing and accessories is acquired through a reliable blockchain known as Non-Fungible Tokens.

Non-fungible Tokens (NFTs) are ownership records for primarily digital stored on a blockchain (Chohan & Paschen, 2021). These cryptographic assets can be distinguished from one another by their distinctive identification codes and metadata (Sharma, 2022). The name also speaks for itself with “Non-Fungible” essentially implying that something is different from other things and irreplaceable (Clark, 2022).

According to Sharma (2022) the process of the NFT being broadcasted on a blockchain is referred to as minting. In general, the minting procedure entails the creation of a new block, validation of the NFT's data by a validator, and recording of the data (Sharma, 2022). Smart contracts are frequently incorporated as part of the minting process to manage ownership and transferability of the NFT (Sharma, 2022). Furthermore, as these tokens are created, a special identification number that is connected to a single blockchain address is given to each one resulting to each token having its owner and the ownership information is open to the general public (Sharma, 2022).

Clark (2022) asserts that while NFTs can be anything digital including music and drawings, the current commotion centers largely around using the technology to market digital art. Purposefully with them intended to give you ownership of the work,

which is a valuable asset that cannot be copied (Clark, 2022). Although owners need to be cognisant of the fact that designers of the art can continue to hold onto the copyright and reproduction rights (Clark, 2022). Advantageously, as an owner purchasing an NFT typically grants you basic usage rights, such as the ability to post the picture on the internet or utilize it as your profile picture (Clark, 2022). A moment where others are not able to. In addition, you can boast that you are the owner of the artwork and have a blockchain entry to prove it (Clark, 2022).

NFTs operate similarly to any other speculative asset in that you buy them in the hopes that their value will increase in the future (Clark, 2022). Luckily, they cannot be traded or exchanged for equivalent amounts like cryptocurrencies can (Sharma, 2022). There is only one of one. These NFTs can be used to represent real-world objects and "tokenizing" these tangible real-world assets increases efficiency while lowering the risk of fraud (Sharma, 2022). According to Sharma (2022) market efficiency is the most obvious advantage of NFTs but they can also enhance business operations and are brilliant for identity management.

According to Moore (2022) it is no surprise that the fashion industry has adopted current trends to change the trajectory of fashion ecommerce and their business structures. Digital collectibles give fashion companies a new dimension of exclusivity and even a different source of income (Moore, 2022). In a way, NFTs serve as a virtual steppingstone to the metaverse and the prospect of consumer interactions (Moore, 2022). Picture fashion brands selling their items as a digital product and on top of that you are the only person who has that item.

One thing is for sure, NFTs have undoubtedly caught the attention of high-end fashion houses (Sinclair, 2022). Data retrieved from the Vogue Business Index: Winter 2021 highlights NFTs as an exciting niche for the luxury fashion industry and an advantage for brands to keep up to date with the new era of the internet (Vogue Business Data, 2021). Gucci has become one of the early adopters in luxury fashion brands to sell NFTs and segment themselves in the world of augmented reality and the metaverse (Vogue Business Data, 2021).

1.2 RATIONALE

Sundararajan (2022), suggests that by brands utilizing NFTs in their business model they are redeeming their digital market share and relationships with consumers. It is therefore vital that brands understand to what extent do NFTs influence consumer behaviour in luxury fashion brands as well as its relatability to consumers and sustainability. However, it is known that luxury fashion brands grapple to keep up with dynamic and innovative competitors whilst adhering to the needs and wants of the modern day consumer (Shanahan, 2017). Thus, it is key that Gucci identifies what brand experiences customers prioritize and whether NFTs have a positive effect on customer experience. This study aims to provide insight into whether NFTs provide a change and growth in consumer behaviour towards Gucci because of this innovation.

1.3 PROBLEM STATEMENT

Technology is in a constant process of evolution and brands are confronted with the pressure of keeping up with technological advancements. These same advancements influence consumer preferences and expectations, essentially affecting consumer behaviour. Therefore, it is important to understand how consumers react to this innovative technology (Non-Fungible Tokens) and its impact and challenges on the exclusivity of luxury brands such as Gucci.

1.4 PURPOSE STATEMENT

The purpose of this research study is to understand the impact NFTs have on the behaviour of consumers who shop at Gucci. It is to explore the impact on user experience and brand perception through the evaluation of consumers opinions and attitudes towards the ideation of NFTs being implemented in luxury fashion brands.

1.5 RESEARCH QUESTIONS

Therefore, the primary research question that will help with the breaking down of the problem statement is: How do NFTs impact the behaviour of consumers at Gucci?

Sub-questions:

- To what extent do NFTs influence consumer purchasing behaviour?
- In what way do consumers perceive NFTs?
- What is the impact of NFTs on the exclusivity at Gucci?

1.6 RESEARCH OBJECTIVES

In doing this study the research objectives are:

- To find out whether NFTs change consumer purchasing behaviour.
- Identify the important and attractive attributes about NFTs.
- Identify which brand experiences customers prioritize.
- Determining characteristics of consumers; assessing psychographics.

CHAPTER 2: LITERATURE REVIEW

2.1 CONCEPTUAL FRAMEWORK

The key constructs used in the study are described in the following definitions, of which the importance is demonstrated in the section of the literature review.

2.1.1. Consumer Behaviour

Consumer behaviour shapes the topic of the research, and due to the aim of the study, it is considered the main concept within the research. The impact of NFTs on the consumer behaviour of those who shop at Gucci will be measured, and the relationship between customer experience and consumer purchasing behaviour, consumer attitudes and beliefs will be considered. Radu (2019) defines consumer behaviour as the study of consumers and the methods they employ to select, use, and discard goods and services, as well as their emotional, mental, and behavioural responses. It examines elements like purchasing patterns, product preferences, and opinions about the offered marketing, sales, and services (Fontanella, 2018). The literature review offers a more in-depth analysis of this idea because it forms the study's central theme.

2.1.2. Brand Experience

Consumers' feelings and perceptions of a brand are the result of their interactions with it at various touchpoints (Hwang, Choe, Kim & Kim, 2021). According to Hwang et al. (2021) an emotional connection and the development of long-lasting relationships with the audience are facilitated by positive experiences. Therefore, as a crucial marketing idea brand experience aims to produce distinctive and enjoyable experiences that consumers will remember (Amoroso, Pattuglia & Khan, 2021). This study is aimed at measuring the alignment between Gucci and NFTs to determine what kind of brand experience is produced. Thus, the understanding of this concept and what it entails is of great importance.

2.1.3. Brand Association

Erjansola, Lipponen, Vehkalahti, Aula & Pirttila-Backman (2021) assert that brand associations are the informational nodes that consumers use to store the significance of a brand in their minds. It is also said that brand association is one of the biggest psychological factors influencing consumer behaviour and can mean the difference between someone purchasing your product or one from a rival (Holmes, 2021). The brand associations forged with the audience has the power to make or break a company image (Ribas, 2021). Therefore, it is so important to comprehend how the brand is perceived and how every interaction may have an effect on the business (Ribas, 2021).

2.1.4. Customer Experience

Customer experience is all about keeping your word and keeping your clients happy (Sadri, 2022). Due to the customers quick responses, it is more immediate (Sadri, 2022). The customer's perceptions and associated emotions brought on by once-off and cumulative effects of interactions highlight two key components of the customer experience, namely perception and interaction (Chandrajithm, 2019). A more detailed description of consumers experiences will be provided in this study.

2.1.5. Tangible and Intangible Value

Rudy (2021) asserts that both physical and immaterial assets have worth and can be purchased and sold. In general, anything with tangible value is something you can touch, whereas things with intangible value are possessions that are out of physical reach (Rudy, 2021). According to Colman (2022) an effective brand strategy and a strong brand identity require both kinds of assets. Companies whose work entails the development of intangible technology solutions and platforms; whose value is primarily derived from the value of the network, the brand and the user-base are viewed as being more valuable than their tangible assets (Rudy, 2021). A thorough evaluation of the consumers opinions towards these kinds of assets and the value they hold will be conducted in this study.

2.1.6. Consumer Purchasing Behaviour

The study of people's needs, motivations and ways of thinking when selecting one product over another, as well as their habits of buying various goods and services is known as consumer behaviour (Orji et al., 2017, cited in Abu Auf, Meddour, Saoula & Majid, 2018). These actions can be carried out both digitally and in-store through various procedures, such as using search engines, participating in social media posts, or taking a variety of other actions (Demand Jump, 2020). A more detailed description of consumers purchasing behaviour will be provided once research has been conducted and data has been collected.

2.1.7. Consumer Attitudes and Beliefs

An individual's endurance to positive or negative emotional feeling, evaluation, and action tendencies are referred to as their attitude (Kotler & Keller, 2009, cited in Ahmed, Raziq & Goreja, 2018). Information about a consumer's past behaviour and future intentions are combined regarding cognitive information and affective information (Grimsley, 2021). Therefore, understanding how consumers feel about different marketing initiatives is crucial for successful marketing operations (Chan & Cui, 2002). Moreover, a belief is said to be an opinion one has about something that is descriptive (Ahmed, Raziq & Goreja, 2018). Consumer mindsets and attributes about a particular entity or brand are measured by consumer beliefs (Solomon, 2014, cited in Ahmed, Raziq & Goreja, 2018). At the end of the day, attitudes are produced by beliefs and exist on dissimilar cognitive levels (Ahmed, Raziq & Goreja, 2018).

2.2 THEORETICAL FRAMEWORK

2.2.1. The Theory of Reasoned Action Model

According to Skewes and Gonzalez (2013) Fishbein and Ajzen created a psychological theory of behavioural change to explain human behaviour in 1975. It focuses on a person's desire to act in a particular manner and contends that a person's intention to carry out a behaviour determines that behaviour, and that this intention is a function of that person's attitude toward the behaviour and subjective norm (Fishbein & Ajzen 1975). The theory also rests on the probability that a person, regardless of what they do and do not do, will react in a particular way in a particular situation (Fishbein & Ajzen, 1975). In this study, it is NFTs intent to make a difference at Gucci's organizational structure and product offering, however this intent may or may not make an impact on consumer behaviour of those who shop with the luxury brand.

The theory focuses on creating a framework for the systematic observation of two group variables, namely attitudes and subjective norms (Fishbein & Ajzen, 1975):

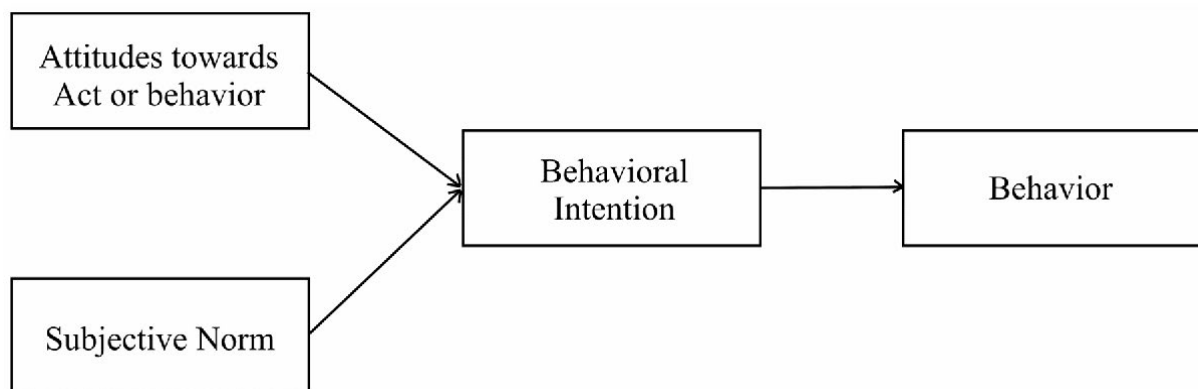


Figure 1: Truong, Y. 2009. *An Evaluation of the Theory of Planned Behaviour in Consumer Acceptance of Online Video and Television Services*. [Online]. (Truong, 2009).

According to Fishbein and Ajzen (1975) an attitude is described as a feeling that is either positive or negative, about achieving a goal. The Theory of Reasoned Action focuses on an individual's attitude toward a behaviour in addition to the subjective norms of influential people and those who may be in their immediate vicinity and may be able to affect these attitudes (Fishbein & Ajzen, 1975). Whereas Subjective norms are the exact representations of an individual's perception of the product's

capacity to help them achieve those objectives (Salgues, 2016). These arbitrary standards are affected by how one interprets the convictions of one's parents, friends, partners, acquaintances, and co-workers (Fishbein & Ajzen, 1975).

Fishbein and Ajzen (1975) assert that the most important antecedent of behaviour is intention, which is the cognitive representation of a person's readiness to carry out a specific behaviour. The subjective norms within this have two additional elements, namely normative beliefs and compliance motivation (Fishbein & Ajzen, 1975). The motivation to comply indicates how important the factor is to the individual relative to what society expects, whereas these normative beliefs are what people believe society expects of them (Fishbein & Ajzen, 1975).

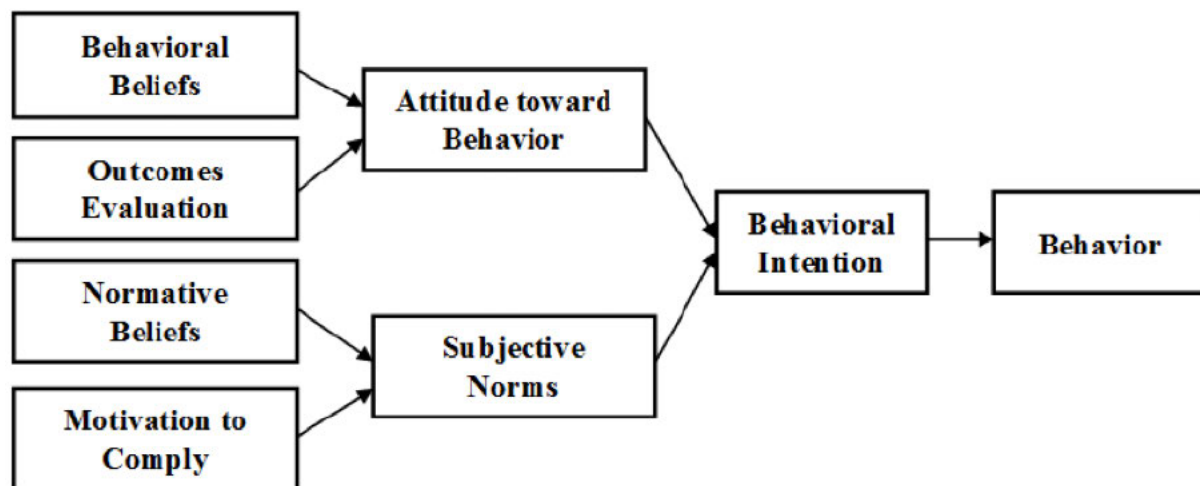


Figure 2: Octav-Ionut, M. 2015. Applying the Theory of Planned Behavior in Predicting Pro-environmental Behaviour: The Case of Energy Conservation. [Online]. (Octav-Ionut, 2015).

While attitude items show how a latent variable operates, belief items are more casual indicators that show the latent variable in action (Fishbein & Ajzen, 1975). Furthermore, the theory of reasoned action is influenced by external factors like demographic trends, target-related attitudes, and personality traits (Fishbein & Ajzen, 1975).

The behaviour, intention to perform the behaviour, attitudes, subjective norms, and external variables make up the Theory of Reasoned Action as a whole and are important factors to consider when recognizing the influence of attitude on behaviour (Fishbein & Ajzen, 1975).

The Theory of Reasoned Action rests on the attitudes and opinions consumers have about the brand that substantiates their purchasing decision (Online Master of Business Administration, 2022). As such, this theoretical framework helps explore the relationship between innovative strategies and consumers pre-conceived notions of the brand. Relative to this study it helps find out and explore the consumers perception of NFTs and the influence NFTs have on their purchasing decision.

As asserted by Online Master of Business Administration (2022) one of the key elements that probes purchase intent is that of rational decision-making. This alludes to the notion that this theory helps explore if NFTs drive purchase intent and to what extent does this rational decision-making influence the perception of NFTs offered at Gucci. Moreover, what is the reason behind consumers behaviour towards this innovative technology. It for this reason, that this consumer behaviour concept bases itself in being specific (Online Master of Business Administration, 2022). This theory will help narrow down consumers reasoning and provide a clearer depiction of their behaviour (iReserachNet, [s.a.]) while it funnels the different perspectives from Gucci customers.

2.3 REVIEW OF LITERATURE

The following section is provided to facilitate a view of the existing literature regarding NFTs that are offered at Gucci. The structure of the literature review comprises of respective themes.

i. Luxury fashion brands infiltrating blockchain technology

As NFTs are a newly introduced digital asset that is currently trending in the luxury fashion industry, it would be assumed that individuals who do not have prior knowledge of this form of ownership would be motivated to conduct research on studies justifying this innovation because it is popularly spoken about through word-of-mouth (Mantilla, 2022). There is not much study that has been administered on NFTs and its impact on luxury fashion yet.

However, it is well known and part of Gucci's brand image that the fashion house uses digital strategies to support its business model (Dan, 2021). It is a brand that has immersed and reinvented their image and product offering to fit the digital sphere of fashion and it is through this that they have managed to show growth and tenacity (Dan, 2021). Gucci recently submerged itself in the virtual world of Metaverse to embody traits of creativity as well (McDowell, 2022).

According to McDowell (2022) Gucci is one of the first luxury brands to see potential and adopt this newly innovative technology of Non-Fungible Tokens. Pinault ([s.a.]) also asserts that while it is clear that there are still some uncertainties associated with breaking into this technological sector, it is also crucial to keep in mind that this may not have a long-lasting digital presence.

Fortunately, the best way to put this to the test would be for the brand to invest in digital collectibles. Gucci has teamed up with Superplastics to offer handcrafted, one-of-a-kind digital collectibles (Silbert, 2022). Not only do these collectibles emphasise the core foundation and importance of exclusivity to the brand (Silbert, 2022), but it

also conveys Gucci's attitude toward continuing to develop and try new things. The infiltration of the NFTs industry highlights the company's hunger to grow their online digital presence while showing unity with other brands. In particular, this harmony helps the brand successfully and holistically take market share from rival brands.

ii. Non-Fungible Tokens as an innovative digital asset

Innovative ideas often challenge the status quo, perception, and behaviour of its targeted market. When these innovative ideas are translated into the technological advancements of a brand, they do change the way consumers engage with the brand (Mantilla, 2022).

According to Markov (2021) NFTs change the holistic experience of a brand for consumers. There is assertiveness in the possibility of change in exclusivity within brand's product and service offerings. The evidence for this is substantiated in the way an NFTs value is created by a singular individual, that being the person who owns it (Markov, 2021). In essence, the brand's exclusivity will now be more personalized rather than based on social groups. The value of the products will no longer be substantiated by social class but by one identifier. That is how NFTs create unique and personalised experiences for consumers (Markov, 2021).

According to Rajeshwari (2017) people think NFTs are overpriced and are a fast fashion trend. In changing this perception, it is vital that brands change the role innovation plays in business strategies. Innovation needs to be presented as human-centric approach as their top priority. By doing so this has a knock-on-effect on the way consumers interact with the brand, improves the way they experience the brand and makes them feel like they are in charge (Gielens & Steenkamp, 2019).

iii. The brand alignment between Gucci and NFTs

In order for innovation to be a success it is vital that brands such as Gucci understand the importance of brand alignment and new business ideas. The company needs to identify where the alignment of NFTs and luxury fashion brands meet.

Although, they do not offer the same experience, as Gucci products are normally attained through a tangible exclusive shopping experience, NFTs are deemed an intangible experience. Toytari, Turunen, Klein, Eloranta, Biehl and Rajala (2018) agree that the vision needs to work hand in hand with the resources used. Toytari et al (2018: 763-779) also advises that the innovative ideas be transparent with its services as this will improve customer relationships and customer behaviour. It is also said that customers do not want to invest in experiences that have no tangible value and are willing to pay for tangible services (Toytari et al., 2018: 763-779). It is through those tangible services that the consumer behaviour towards a brand is motivated by Theory of Reasoned Action. Conclusively literature amends that for consumers to have clear purchase intent there should be brand alignment and this brand alignment should give consumers a reason to purchase from Gucci.

iv. Influences on Consumer Behaviour and Customer Perception of luxury brand shoppers

Social class is a leading factor to how consumers perceive your brand as many individuals go by what other people think of a brand and let that influence the way they feel about a brand (Kochina, 2019). Purchasing decision is also known to be aided by the perception people have on the quality of the product (Fishbein & Ajzen, 1975).

Brands now have the internet at their disposal to change these preconceived notions and simultaneously for luxury brands they do not have to compromise on exclusivity (Suha & Sharif, 2018). Emphasising exclusivity now becomes part of the added benefits of a quality product.

Nonetheless, Gen Z and Millennials are knowingly the key drivers of the change seen in traditional marketing especially in the luxury fashion industry (Menendez, Palos-Sanchez, Saura & Rodriguez Santos, 2022). Menendez et al (2022) assert that amidst luxury fashion brands infiltrating different industries they need to keep in mind the social awareness of their young consumers. These individuals have the power to change a brands reputation and overall brand perception (Menendez et al., 2022). Their influence is so enormous that brands might have to go as far as changing their business strategies to fit the desires of this young demographic (Menendez et al., 2022: 224-233).

Literature also substantiates the belief that consumers are always willing to pay premium prices for luxury all in the name of social status (Suha & Sharif, 2018).

According to Szmigin and Piacentini (2018) brands need to be cognitive of the urgency in which consumers cater to their own needs. Hopefully this will motivate brands like Gucci to place the emotions and desires of consumers first when implementing innovative ideas. The research study also intends to understand different consumer demographics, with the purpose of understanding and exploring different viewpoints and contexts. To have the ability to understand consumer behaviour is to explore possible impacts through understanding reasoning behind decision making behaviours.

In conclusion, the research study to be conducted will help Gucci in understanding the reasoning behind consumer behaviour, why certain ways of thinking influences their purchase intent and how NFTs are viewed. By focusing on digital consumerism and the impact of customer perception on behaviour, the brand will be able to effectively understand the desires and preferences of consumers as well as their reasoning behind the way they perceive NFTs.

CHAPTER 3: RESEARCH DESIGN AND METHODOLOGY

3.1 RESEARCH PARADIGM

The selected paradigm for this research study will be by means of Interpretivism as this will give way to the notion of the data being collected in different interpretations and understanding (Maree, 2019). This philosophical ideology is relevant to the research study as it will motivate an explorative study and outlook on the understanding of consumer behaviour (ResearchArticles, 2017). Keeping in mind that the consumers who shop at Gucci all have different experiences and perceptions about the brand as well as NFTs. As a researcher it is important to have a non-bias approach to the situations that are to be examined but have a realism approach when discovering the underlying meaning of events (Maree, 2019). This comes with the acknowledgement that the reality created by these consumers is subjective as they hold their own idealist nature of reality (Grix, 2002). The topic at hand will provide a closer look into people's relationships with Gucci.

3.2 RESEARCH DESIGN/APPROACH

A qualitative research design will be used to allow the findings to be subjective and gain a deeper understanding on consumer behaviour. An inductive approach premised on the interpretivism research paradigm whereby social phenomenon is observed will be utilised to develop theory from retrieved data to explain the social phenomenon of consumer behaviour at Gucci. The aim of using this design approach is to describe the opinions of customers/individuals as everybody's experiences differ. By having a close look at statements made by individuals there will be the ability to explore personal experiences and get a description of consumer experience. The reason for using a cross-sectional design is because it will be more affordable, less-time consuming and have the ability to collect data based on multiple outcomes.

3.3 POPULATION AND SAMPLING

3.3.1. Population

The research population includes the elements sharing common characteristics that are of interest to the researcher and from whom information is required. According to

Burzynski (2018) Gucci customers are considered more fashionably inclined and of a middle to high class periphery. This unit of analysis (Du Plooy-Cilliers et al., 2014) for this study were people who shop both in-store and online at Gucci. These were individuals who are loyal customers with customer lifetime value to this luxury fashion brand.

The population parameters represent the set of shared characteristics that illustrate the specified criteria of the research study and ultimately define the study's population (Du Plooy-Cilliers et al., 2014) of individuals who are always aware of what is current and what is not in fashion. The population parameters for this study were as follows:

- **Nature:** People who are consumers
- **Size:** All consumers, not age specific, residing anywhere in South Africa
- **Unique characteristics:** Shopped at Gucci more than twice before

i. Target and Accessible Population

This research study's target population, referring to everyone who was applicable within the population parameters (Du Plooy-Cilliers et al., 2014), was all South African individuals of any age, who regularly shop at Gucci. These consumers were chosen as the target population because they are the most knowledgeable when it comes to shopping at Gucci, and more importantly, are known as the group of consumers who are more fashionably inclined and of a middle to high class periphery that has been exposed to and have a strong association with the luxury brand. The researchers passion and previous institution of learning at a fashion institute created the study to have an easily accessible population.

3.3.2. Sampling

This study utilised the non-probability sampling method, along with that a non-random selection probed the sample to be identified through the researcher's knowledge of and access to consumers who shop at Gucci. That is in comparison to if the researcher had to do a random selection whereby it would be likely that not everyone was exposed to or had experienced luxury shopping, specifically at Gucci. This type of sampling also could not produce generalized results therefore was the appropriate sampling method that would allow interpretation and the ability to gain deeper understanding of the consumer's behaviour

Furthermore, this study consisted of 10 individuals who are frequent shoppers at Gucci or have purchased more than twice before. Hence a purposive sampling method was adopted. The purposive sampling method was used due to the sample meeting a specific criterion (Cropley, 2019) that was needed to the data findings.

3.4 DATA COLLECTION METHOD

The researcher used the collection method of conducting interviews to collect data from participants. The collection method was online interviews means of questionnaires/surveys. Although conducted online, this method of collection was structured interviews with a phenomenology research approach, where **Annexure A** addressed the research questions. Conducting interviews using this approach prevented the data from being subjective and according to the researcher's opinion but rather focusing more on the experiences of these consumers and their perspectives (Maree, 2019).

The study made use of an online questionnaire to collect the relevant data. This online questionnaire was purposefully emailed to participants to make access to the data instrument easier for those taking part as well as ease them into taking their time answering the questionnaire because it was not as much pressure as it would feel with sending a link and respondents feeling the need to give an immediate response. This questionnaire was sent through email form because the questions insist on qualitative answers and opinions, whereas creating it on a platform such as Google Forms creates restriction to the freedom of speech. When it comes time to analyse the data, Google Forms presents data in a statistical manner, therefore this was not applicable to the type of research study being conducted.

The researcher utilized audio recordings the respondents created for the purpose of a reliable data transcription process. The researcher considered obtaining data telephonically or through zoom meetings, however participant schedules and timing varied. It became difficult for the researcher and availability became difficult.

Therefore, the next best possible solution was to allow participants to record their responses through audio recordings, whether it be on their phones or laptops. As long as the researcher was able to receive these recording in time to be able to analyse, transcribed, conduct a thematic analysis and present data findings.

The questionnaire (Annexure A) for the study comprised of predominantly open-ended questions, reasoning being for interpretation, as well as one closed-ended question that required an immediate response that did not need to be thoroughly thought about but rather represent the participants' assurance in how they felt. The questionnaire had an accurate weight of questions, comprising of a good 10 questions. The questionnaire made up of questions that would help answer the study's research questions along with its research objectives.

The time allocated to the questionnaires were a week, which all 10 participants responded fruitfully. Each respondent's audio recording took roughly about 5 minutes to download and transfer onto the researcher's laptop, which was very efficient.

Overall, the collection of the data by means of online questionnaire afforded the researcher the time to maximize the opportunity to bring out personal impressions of this study's research problem, research questions as well as research objectives.

3.5 DATA ANALYSIS METHOD

This study used an inductive qualitative thematic analysis to analyse the data because the researcher would be interpreting data they did not predict.

The researcher interpreted the data by listening to the experiences and opinions of participants for an accurate description of the narratives (Maree, 2019). The researcher also considered textural and structural descriptions in the form of statements and quotes that were alike in order to easily reduce statements into themes (Maree, 2019). This allowed them to be interpreted in an easier format. This was done with sensitivity to preserve the authentic meaning of the participants' experiences. This phenomenological data analysis focused primarily on how consumers experienced the brand using a hermeneutics approach. This approach created way for interpretivism and the researcher was also able to scan different domains of the experience by examining NFTs impact on exclusivity at Gucci, the different perceptions of the brand as well as NFTs and if NFTs changed the customer experience at Gucci. Moreover, due to qualitative data that took the form of open-ended responses and primarily descriptive and subjective information, this resulted in the use of a Thematic coding system as a method of data analysis to try simplifying and identify key information from the data. This compelled the researcher to look for themes and patterns in the data.

In addition to the Thematic method of analysis, the study utilised a method where qualitative data was analysed. Audio recordings offered the benefit of having the ability to transcribe data through an application called Descript. It took five minutes to upload the audio onto the platform however, each interview transcript took up 1-2 days to read through word for word to check if the application transcribed properly.

The approach the researcher took when applying thematic analysis method to the data received took place in six phases. This analysis method was an iterative process, therefore it was never linear in one direction. If need be, the researcher need to and had the ability to revert back to previous sections to add on or deduct what was deemed necessary. This six step process was taken from Braun and Clarke (2006):

Familiarisation

This is where the researcher read the data several times in order to fully understand and make an accurate analysis. Now that the researcher was familiar with the raw data it made it easier to start phrasing.

Code the data

This step took place after transcribing the data and fully understanding it. The researcher was tasked with identifying the main features of the raw data and needed to take notes. These notes were compiled through a Thematic analysis that involved reviewing this data into labels and highlighting those labels. By highlighting those labels into different colours, it led to coding. Highlighting the text in different colours was representative of different sentences or paragraphs. Colours purposefully corresponded with particular questions in the questionnaire. The aim of this grouping was to decrease the weight of information and additionally identify which group of information helps the researcher answer the research questions. Most importantly this helped avoid having themes that are your research question but rather help answer them. The codes in this data collection method were illustrative of the different scenes, events, opinions and perceptions of the participants. They were also purposefully conducted so that the researcher wouldn't have to keep wasting time and referring back to the transcript multiple times. As this could possibly cause immense confusion. However, if need be the researcher could refer back to the transcripts for direct quotes.

The analysis of the data was an iterative process therefore it reached a point where data saturation had been reached and it was time to interpret findings into themes.

Searching for themes

After coding the data on a separate page, the searcher evaluated the text and was able to identify common patterns and themes in the data.

Reviewing themes

This process of reviewing themes encapsulated taking those common patterns and themes and running a background check on them. This was for the reason that the researcher could make sure these themes were adequate and appropriate enough for the search objectives.

Defining and naming themes

This was one of the most important parts of the Thematic analysis process as accurately defining and placing a name to the themes enabled the researcher to have a clearer distinction between the data as well as create circumferences around each theme. Once these boundaries were created, these themes were safe guarded and it was difficult for the researcher to get confused or mixed up codes that belonged to their themes.

Producing the report

Once the themes were identified , defined and clearly named, along with the categorisation of data this is where the beginning stages of the interpretations of findings began. With a formal presentation of findings into conclusive sections relating to literature and theoretical framework. This phase of the analysis process is elaborated in the subsequent chapter.

CHAPTER 4: FINDINGS AND INTERPRETATION OF FINDINGS

4.1 PRESENTATION OF FINDINGS

Summary of themes, relating questions and objectives

THEME	QUESTION	RESEARCH OBJECTIVE
Theme 1: Pricing	Q10. What is your input on the exclusivity and pricing of NFTs?	Research Objective 3: <i>In what way do consumers perceive NFTs?</i>
Theme 2: Consumer Consumption Habits	Q1. How often do you buy from Gucci? Q2. What influences your purchases? Q4. In your opinion, what is the difference between shopping online and shopping in-store? Q8. What would make you purchase a Gucci NFT?	Research Objective 2: <i>To what extent do NFTs influence consumer purchasing behavior?</i>
Theme 3: Gucci's Brand Image	Q4. In your opinion, what is the difference between shopping online and shopping in-store? Q2. What influences your purchases? Q3. When you think of Gucci, what comes to mind?	Research Objective 2: <i>To what extent do NFTs influence consumer purchasing behavior?</i> Research Objective 3: <i>In what way do consumers perceive NFTs?</i>
Theme 4: Modernization	Q5. As a consumer at Gucci, what do you think of the newly introduced concept of NFTs? Q6. Why do you think Gucci decided to introduce NFTs?	Research Objective 4: <i>What is the impact of NFTs on the exclusivity at Gucci?</i>
Theme 5: Shopping Experience	Q7. Have NFTs altered your perception about the brand? Q9. How does introducing NFTs change your change your shopping experience at Gucci?	Research Objective 1: <i>How do NFTs impact the behavior of consumers at Gucci?</i>

4.2 DISCUSSION OF FINDINGS

In with the table summary of themes, relating questions and objectives that have been used to illustrate the presentation of findings, is each interview question based on the summary of the answers/findings.

Question 1: How often do you buy from Gucci?

The results from the first question showed that all respondents that took part in the research study are frequent shoppers at Gucci. They without a doubt purchase from the luxury brand every single year, but to be specific they indulge in what is considered monthly shopping.

Question 2: What influences your purchases?

The results from the second question helped identify factors that influence the respondents' purchases from Gucci. As a result of that, data presented that some people are influenced by their personal preference or style, what they see on social media on a regular, trends that spark their interest in fashion, what celebrities are wearing or even Gucci pioneers within their family. An overall analysis or depiction of this finding is based purely on lifestyle. The lifestyle respondents' have been exposed to and accustomed to.

Question 3: When you think of Gucci, what comes to mind?

The results of question three presented that people's first thoughts of Gucci at the top of their mind were a combination of descriptive attributes to the brands product offering and respondents' connotation of the brand. The findings highlighted the respondents' perception of the brand as luxurious, quality, exclusive, exuding immense wealth, creative, an affordable brand amongst many luxury brands that is attractive as well as having the ability to offer multiple styles of updated fashion.

Question 4: In your opinion, what is the difference between shopping online and shopping in-store?

Within these findings respondents displayed exceptional knowledge of the difference between the two types of shopping. Based on their experience with both forms they

were able to differentiate online shopping as a deceiving experience which was often underwhelming. They also expressed that for an experience that had additional costs there were too many mistakes on orders made as well as damaged goods. Most respondents expressed to have low expectations when it comes to online shopping. However, they expressed that most of their in-store shopping was an exceptional experience. They explained that most of the time they enjoyed shopping at Gucci in person because of the excellent customer care received from store assistants. The presentation of the store has always been attractive, with service offering of champagne coming in second. The overall ability to touch the products drives compulsive behavior to overspend when in the physical store of Gucci.

Question 5: As a consumer at Gucci, what do you think of the newly introduced concept of NFTs?

The results in question five revealed a balanced aggregate of opinion from respondents, as half were in support of the concept and the other half not so much. Some people felt as though Gucci is bringing a unique aspect to their brand model and that NFTs perfectly align with the brand's essence of exclusivity. These respondents consider NFTs as collectibles that are purposeful and a long-term investment that could potentially generate or increase wealth. Whereby, contrary to that belief were those who are very skeptical about Gucci making this move and the overall introduction of digital assets to fashion especially in luxury fashion. Many expressed it as untrustworthy and a premature decision. They believe most consumers do not understand the concept just yet and felt NFTs take away from the brand itself (because it is being sold by the owner now to another person at a higher price) and from customers. In all actuality most of them said they like buying at retail price and were not fans of resale.

Question 6: Why do you think Gucci decided to introduce NFTs?

The findings of question six showed that respondents thought Gucci is introducing NFTs to increase exclusivity of the brand while simultaneously trying to reduce the sale of fake Gucci items. Respondents felt as if introducing this innovative aspect of technology was inevitable as it has shown popularity and is considered as trendy. It was to the respondents' assumption that these digital items are purposefully

encapsulated to acquire new clients as well as keep up with the fourth industrial revolution.

Question 7: Have NFTs altered your perception about the brand?

It was made very clear in this question that NFTs have not altered the respondents' perception of the brand. Most people stated 'No' as they are distinctly loyal customers to Gucci. NFTs have made almost to no impact on the way respondents' shop or experience Gucci. Furthermore, it was concluded that affordability does not hinder or faze their consumer behavior towards the brand because in hindsight they believed if they could afford it, they could buy it but they felt that NFTs added no value to their life.

Question 8: What would make you purchase a Gucci NFT?

purchasing an NFT if they were offered something of value in return. The return on investments according to respondents would have to be in the form of things such as being offered incentives, if the product had a unique design to it, consistent increased value of the NFTs or promised longevity of the investment decision. Whereas other respondents indicated that their decision making would merely be based on the characteristic of exclusivity NFTs provide as well as their genuine interest in collectibles and strong passion for the luxury brand.

Question 9: How does introducing NFTs change your shopping experience at Gucci?

It was made very clear by most respondents that introducing NFTs had absolutely no effect on their shopping experience as they were unbothered and most likely to stick to what they know and prefer. They indicated to be the type of consumers that were comfortable with making their usual purchases and with consumers that make repetitive purchases you must work hard to convince them or drastically change their mindset. They very boldly felt as though too much exclusivity on an already exclusive brand would lose their interest in the digital asset. However, a minuscule portion of about two respondents out of ten participants felt as though they could try exploring their taste or try new things the brand offers as reason to changing their shopping experience.

Question 10: What is your input on the exclusivity and pricing of NFTs?

Although all respondents expressed NFTs to be exorbitantly expensive, half the respondents saw the move by the luxury brand as strategic and having some sort of brand alignment with innovative solutions. They found it a valuable investment in the long run. The other respondents though, would beg to differ. They were not impressed with the way in which the exclusivity segregates people and is not inclusive. They strongly expressed their concerns for the pricing of the digital assets to not fit into the South African financial climate as well as most people not having knowledge about this innovation. Therefore, prompted for the digital assets to remain within its existing crowd. These individuals expressed NFTs as ridiculous due to them having no alignment with the real world.

4.3 INTERPRETATION OF FINDINGS

The following table summarizes the results from the respondents from Question 1 until Question 10. Refer to **Annexure D** for Coding sheet.

Codes	Themes
• Expensive • Segregating • Ridiculous • No relatability • Doesn't fit into the South African climate • No alignment with the real world • Strategic • Valuable	Pricing
• Monthly shopping • Social Media • Personal preference • Celebrities • Trends • Family • Drink champagne in-store • Tangible • Presentation • Compulsive behavior • Increased value • Longevity • Love for collectibles • Love for the brand • The design	Consumers Consumption Habits
• Customer care • Leisure • Exceptional experience • Boldness • Variety • Updated • Stylish • Simplicity • Quality • Creative • Luxury • Wealth • Attractive	Gucci's Brand Image

• Brand alignment • Investment • Increase Exclusivity • Inevitable • To reduce sale of fake items • Untrustworthy • Premature • Refreshing • Has its niche • Metaverse • Popularity • To acquire new consumers • Not a lot of people are educated on it	Modernization
• No effect • Unbothered • Unhappy • Get to explore • Positive outlook	Shopping Experience

4.3.1 Pricing

When the respondents were asked a question regarding their input on the pricing of NFTs and how they felt about it, it was concluded that respondents felt very strongly about pricing. All respondents deemed it as expensive and some as excruciating segregation as one participant expressed “I don't think I like this at all because now only a handful of people will have a thing, but the others won't, but it's within the same brand”. Growing concerns for the digital assets not fitting into Southern Africa was described by another participant as “it's bad enough that like we live in South Africa a third world country where, uh, most people don't even know what Gucci is unless they seeing it on TV or from an artist”. Nonetheless expressing that NFTs have no alignment with the real world as participant three described it as “just the JPEG in my opinion”. However, the other half saw it as a strategic move by Gucci stating “you need to hop on as quickly as you can because the growing value of it is increasing drastically”. They found it a valuable investment long term.

4.3.2 Consumer Consumption Habits

Respondents evidently depicted frequent shoppers at Gucci, shopping “every three to four months” or even “three times a month”. They described themselves as individuals who are often influenced by others, whether it be on social media or even members of their family. One participant specifically mentioned their uncle as a key component into why they shop at Gucci stating “my uncle dresses a lot in those type of brands”. Other participants were influenced by trends and celebrities like “like lady Gaga and her red dress. Um, you know, Beyonce just to name a few”. Although, not everyone’s consumption habits at Gucci were led by other people but rather what participant seven described as “predominantly my personal style”. Participants described Gucci’s service of offering champagne and their exceptional presentation in store as enough reason to make it a habit to constantly and compulsively keep shopping at the luxury store. One participant described the experience as “you feel, you feel special because of the attention and you get to see how they handle your items”. The most visible detail that relayed consistency throughout the interview process with all the participants was their genuine love and admiration for the brand.

4.3.3 Gucci’s Brand Image

An influencing factor in the impact NFTs had on consumer behavior at Gucci was the brand’s existing image, specifically in the minds of these consumers. Respondents detailed their customer care in-store as a leisurely experience from store assistants as enough reason to continue being loyal customers of the luxury brand. The respondents’ ability to constantly reiterate how they view the brand in a positive light throughout the interview process was enough to evidently show that nothing altered the perception of the brand in their mind. Participant nine described it as “the three words that I think of, um, the three words that come to mind rather, sorry, is luxury, quality and fashion” and another participant described it as “money”. One respondent however, admitted their perception of the brand has changed overtime asserting “I don’t associate Gucci with anything positive at the moment. Also, there are a lot of fakes that go around with it. So you don’t feel nice wearing it. I associate it with fakes”.

4.3.4 Modernization

When asked about their opinion on Gucci’s affiliation with NFTs, participants tried being as honest as possible. Some respondents felt as though the brand alignment

between the two was appropriate as they both represent exclusivity. One participant described it as an investment whereby “an NFT can change your life literally financially and drastically”. Many believed that its growing popularity is refreshing and “I think the concept of Gucci entering into the NFT space is really creative and it shows that the brand cares about evolving and keeping up with the current climate, climate in the fashion world”. A participant went on to specify that perhaps the implementation of NFTs is to “maybe reduce the footprint of fake items that are being sold” and most importantly, as specified by participant two, “tap into a whole new clientele that are interested in the combination of fashion and technology”. Contrary to that belief were those who are very skeptical about Gucci making this move and the overall introduction of digital assets to fashion especially in luxury fashion. They expressed it as untrustworthy and a premature decision that “of it working in South Africa I don't see it working as yet, like personally”.

4.3.5 Shopping Experience

Respondents still favored shopping at Gucci and their perception of the brand remained the same regardless of innovative technology coming to play. They made it very clear at how unbothered they are about the sale of digital assets as “I don't think it'll change my shopping experience at all as I will not indulge in such, so my life goes on for me, whatever. When I get into Gucci I'll just continue still going to the same section”. Another participant however, painfully expressed that “introducing the NFT to, to my shopping experience. Um, I think it would suck if I went to a store and I couldn't buy something cause it sold out and they made five of it but now I wanted like, I'm not going to be happy about it because now why is it there? It's actually going to frustrate me”. Yet some participants described “the introduction of NFTs by the brand only means that I get a new avenue to explore my interest in the brand”.

4.4 FINDING IN CONTEXT

This study contributes to the existing literature grounded on the Theory of Reasoned Action, which rests on the attitudes and opinions consumers have about the brand that substantiates their purchasing decision (Online Master of Business Administration, 2022). It is one of the few studies that explore the relationship between innovative strategies and consumers pre-conceived notions of brands. This study helped find out and explore the consumers perception of NFTs and the influence NFTs had on their

purchasing decision. The research was formed based on the assertion made by Online Master of Business Administration (2022) that one of the key elements that probes purchase intent is that of rational decision-making.

This alluded to the notion that this theory helped explore if NFTs drove purchase intent and to what extent did this rational decision-making influence the perception of NFTs offered at Gucci. Moreover, what was the reason behind consumers behaviour towards this innovative technology. It for that reason, that this consumer behaviour concept based itself in being specific (Online Master of Business Administration, 2022). This theory helped narrow down consumers reasoning and provided a clearer depiction of their behaviour (iReserachNet, [s.a]) while it funneled the different perspectives from Gucci customers. The results of this study primarily conformed to other existing studies, however, it provided new explanations for the fashion industry.

Firstly, consumer consumption habits came up most often from respondents. Often respondents referred to the lifestyle they had been exposed to as well as accustomed to. Their overall positive shopping experience at Gucci is what led to consistent compulsive behavior whereby purchasing decisions were known to be aided by the perception people have on the good quality products. According to Szmigin and Piacentini (2018) brands needed to be cognitive of the urgency in which consumers catered to their needs, consequently this was found in the reasoning of the participants consumption habits. Greatly defined as a brand like Gucci constantly placing the emotions and desires of consumers first. Understanding consumer behaviour in this aspect helped identify reasoning behind decision making behaviour.

The pricing of NFTs is found to be a problem in this research study. They associated it with being exorbitantly expensive and excruciatingly segregating shoppers and members of the community. They do not, therefore, consider NFTs in their purchasing decision. This is reflected in Rajeshwari (2017) study where consumers thought NFTs were overpriced and a fast fashion trend.

Gucci's brand image however, was found to be a favourable and prominent reasoning behind consumers still wanting to shop at Gucci despite their disinterest in NFTs. The luxury brand's image is the reason behind why consumers still hold a strong and positive perception about the brand. That is why introducing NFTs does not hinder on

their experience with the brand. Rather creates a response of unbothered consumers. This contradicts Markov (2021) assertion that NFTs change the holistic experience of a brand for consumers.

This research study found that respondents felt as though exclusivity was a common factor of brand alignment between Gucci and NFTs. This is in line with Toytari, Turunen, Klein, Eloranta, Biehl and Rajala (2018) agreeing that the vision needs to work hand in hand with the resources used. However, most reasoning behind consumers being sceptical about the immersion of NFTs in luxury fashion was due to its untrustworthy nature and premature entrance into the industry. This is reflected in Pinault (n.d) study where it was strongly outlined that there were some uncertainties that came with infiltrating this technological industry and how important it was to keep in mind that NFTs may not have a lasting impression and presence.

The shopping experience of respondents however, was one aspect of the study that remained unchanged. Most respondents remained unbothered by the introduction of NFTs to the brand because they reasoned their action to be solicited by sticking to what they know and their preference. By making repetitive purchases with products they are comfortable with and align with their interests. Furthermore, this is in line with Toytari et al (2018: 763-779) finding that consumers are willing to pay for tangible services rather. It is through those tangible services that the consumer behaviour towards the brand is motivated by Theory of Reasoned Action.

4.5 RESEARCH QUESTION, PROBLEM AND OBJECTIVES ADDRESSED

The purpose of this research study the possible impact NFTs may have on consumer behaviour at Gucci, thus identify prevailing themes that contributed to the purchasing decisions and purchasing behaviour. This section includes how the findings answered the research questions and how the research objectives were reached.

a. Primary Research Question

How do NFTs impact the behaviour of consumers at Gucci?

In the findings, it was found that five factors influenced the behaviour of consumers who shop at Gucci. The full explanations of these factors can be found above. The factors include the following: price, consumption habits, brand image, modernization, and shopping experience.

b. Secondary Questions

- 1. To what extent do NFTs influence consumer purchasing behaviour?*
- 2. In what way do consumer perceive NFTs?*
- 3. What is the impact of NFTs on the exclusivity at Gucci?*

The findings show that majority of respondents have a positive association and experience already at Gucci. However, the consumer perception of NFTs is more negative. That their pre-existing attitudes and opinions about the brand cannot be altered by the introduction of NFTs because their reasoned actions lie within their loyalty to brand. To them this is reason enough for them to not change the way they shop and enough for NFTs especially, to not later their consumer behaviour at Gucci. Such technological enhancements do not affect their interaction with the luxury brand.

c. Primary Objective

To find out whether NFTs change consumer purchasing behaviour

d. Secondary Objectives

- 1. Identify important and attractive attributes about NFTs*
- 2. Identify which brand experiences customers prioritize*
- 3. Determining characteristics of consumers; assessing psychographics*

The first two objectives of this study were to assess if there was an impact in shopping experiences and identify which brand attributes consumers found most pleasing. Both factors are mentioned above and it is evident that these have an lasting influence on the consumers reasoning into their consumer behavior towards Gucci. Furthermore, the three most important influences for their reasoning are price, brand image, and pre-existing consumption habits. The questioning of NFTs impact on consumer behaviour at this luxury brand can now be understood.

People are aware of NFTs, they are knowledgeable and cognisant of them. While accepting of them in the sense that the world is still going to experience technological advancements. However, these participants are not accepting of them for themselves. Their comfort and loyalty to what they are already attracted to at Gucci is enough reason for them to not have to change the way they shop and why they shop at Gucci. Technological enhancements such as Non-Fungible Tokens do not affect people's interaction with the luxury brand.

CHAPTER 5: CONCLUSION

5.1 VALIDITY, RELIABILITY AND/OR TRUSTWORTHINESS

Trustworthiness in qualitative research is measured by credibility, dependability, and confirmability. Credibility is the confidence that there is truth in the findings of the research study (Korstjens & Moser, 2018). For this study, the elements of rigour and confirmability were congruent with the approach used for this study.

The participants were handled with care and made to feel comfortable as they had the ability to give clear and personalised experiences. The thoroughness of constantly clarifying any confusion participants had and allowing them to take their time when answering questions enabled findings to be in-depth, more personalised and of reliability when it came to interpreting the findings. It is for this reason that the findings cannot be replicated, generalised, or transferred to other studies (Korstjens & Moser, 2018). Each response was tailored to each individuals event of encounters. As a result, the interpretivism paradigm used in this study is reliable, trustworthy and is consistent with the phenomenological approach.

The guarantee of the credibility of this study rests upon the clear and outlined methodology and theoretical framework that is consistent with the experiential underpinnings of the participants (Korstjens & Moser, 2018).

5.2 ETHICAL IMPLICATIONS

Ethics in research involves the protection and dignity of participants to ensure that no harm is done to the participants. The three main aspects concerning research ethics are informed consent, confidentiality, and voluntary and free participation (Kruger, Ndebele, & Horn, 2014). Informed consent is the practical manner of exercising the principle of autonomy and respect for persons (Kruger et al., 2014).

The participants' protection and dignity was exercised by the surety that they are informed about the risks, their rights, and the use of their information before they could consent to participate. As the conductor of the interviews participants were provided with all the necessary information pertaining the purpose of the research. Permission was granted from participants to externally use research data collected from the questionnaires by means of attaining a formal signature on a consent form.

Participants were made aware that they were allowed and had the right to decline the interviews. Hence, they signed an informed consent form beforehand, **Annexure K and J**. It was the duty of the researcher to ensure that the personal details of participants were kept private as there was no release of the names of participants in the data findings.

There was no bias outlook on the topic throughout the study. The researcher did not intentionally falsify data to satisfy personal preferences or achieve desired results. As objectively and accurately as possible, data was gathered and examined.

In order to uphold this responsibility, all ethical clearance documentations in Annexure B were submitted for approval to make sure the research study is ethical and an impartial approach to the title's research.

5.3 LIMITATIONS OF THE STUDY

The researcher needed to have acknowledged and be accepting to the reality that participants may have chosen not to respond or participate in the interviews, resulting in certain research information being withheld. Within this study there were a few possible candidates that decided not to participate because they were short on time. It further encouraged the researcher to seek out additional subjects who were enthusiastic about taking part in the study and had time to spare.

The availability of participants affected the sample size, therefore it was safer to have substitute participants in the case of an emergency that required interchanging

Additionally, there were not many prior studies that are pertinent to this study as NFTs have only become recently known and popular. However, Eventually, identifying this limitation was seen as a crucial chance to point out gaps in the literature and highlight the importance of further research in the field.

Time constraints were solely administered by discipline and professionalism. It required advance preparation, the creation of interview schedules, and adherence to those timetables. The logistics of life and obligations that were outside the scope of the research study, however, came into play as nature took its course.

5.4 IMPLICATIONS OF FINDINGS AND RECOMMENDATIONS

The purpose of this research study was to explore the possible impact NFTs have on consumer behaviour at Gucci, and to determine whether the consumers' perception influences their decision to purchase or not to purchase from the brand. Evidently, the information in the sections above has achieved this goal and the researcher can justifiably conclude that the perceptions of NFTs held by people who shop at Gucci does not have an enormous influence on their purchasing decisions and buying behaviour at the luxury brand; but can undoubtedly admit to the eventuality of technological advancements.

Hence, it is advised that brands in the high-end fashion sector avoid making impulsive decisions about blockchain. Luxury brands are still struggling to digitalise themselves as evidently in the study, majority of loyal Gucci consumers still prefer a brick-and-mortar shopping experience. Due to its popularity, exclusivity and high price, luxury brands appear to be participating in this trend. However, they must understand that just because a shoe fits, it doesn't necessarily mean that they will accept it. It is not a once size fits all.

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APPENDICES

ANNEXURE A – RESEARCH INSTRUMENT

Questionnaire:

1. How often do you buy from Gucci?
2. What influences your purchase?
3. When you think of Gucci, what comes to mind?
4. In your opinion, what is the difference between shopping online and shopping in-store?
5. As a consumer at Gucci, what do you think of the newly introduced concept of NFTs?
6. Why do you think Gucci decided to introduce NFTs?
7. Have NFTs altered your perception about the brand?
 - Yes
 - No
8. What would make you purchase a Gucci NFT?
9. How does introducing NFTs change your shopping experience at Gucci?
10. What is your input on the exclusivity and pricing of NFTs?

ANNEXURE B – ETHICAL CLEARANCE DOCUMENTATION

ANNEXURE Z



Date

Student name: Lehutso Leloko Baloyi



Campus: Bordeaux

Re: Approval of RESE8419/RMET8429 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 Tish Taylor

Campus Postgraduate Coordinator (CPC) name: Mrs Nicole Mason

Signature:

A large black rectangular box used to redact the signature of the supervisor.

Date Signed: 29th July 2020



ANNEXURE E (b) – RESEARCH CONSENT FORM (IIE007)

The research consent form is to be completed by applicants who are conducting research for the **purpose of studying** towards a degree at either The IIE or another higher education institution. This form is to be completed by candidates who either already obtained **ethics clearance** from the registered institution or requires a **gatekeeper's letter** from The IIE for ethical clearance approval to consent on the use of The IIE students, staff sites or artefacts for the specific research project. The IIE subscribes to the Belmont Report as guideline for ethical research practice. The Belmont report highlights the following three principles *respect for persons*, *beneficence*, and *justice* as critical when considering ethical clearance or consent. Carefully consider your request from an ethics perspective before you submit. The IIE's Ethics Committee has the right to withhold any research that is not in alignment with the institutional policies and best practices of ethical research.

1. Candidates that are not affiliated to The IIE.

Applicants are required to submit the following documentation:

- Annexure E (b) – Research Consent Form (IIE007)
- Proposal of the study that served at the registered institutions ethics committee.
- Data collection instrument (for example: questionnaire, or interview Schedule).
- Copy of the consent form to be shared with participants.
- The ethics clearance certificate from the institution where you are registered for your studies. Should the institutions ethics committee require a gatekeepers letter from The IIE as part of the ethics application at the registered institution it should be noted as such on the below application.

Submit all documents to [REDACTED]

2. Candidates affiliated to The IIE.

Applicants are required to submit the following documentation:

- Annexure E (b) – Research Consent Form (IIE007)
- Proposal of the study that served at the registered institutions ethics committee.
- Data collection instrument (for example: questionnaire, or interview Schedule).
- Copy of the consent form to be shared with participants.
- The ethics clearance certificate from the institution where you are registered for your studies. Should the institutions ethics committee require a gatekeepers letter from The IIE as part of the ethics application at the registered institution it should be noted as such on the below application.

if you are a staff member of The IIE, kindly share your documentation with the respective brand research manager.

The purpose of this request for research consent is to obtain:	
Gatekeeper's Letter	
Research Consent	x

About the researcher											
Title	Prof		Dr		Ms	x	Mrs		Mr		
First name(s)			Lehutso Leloko								
Last name			Baloyi								
Student number			[REDACTED]								
SA ID number			[REDACTED]								
Passport number (if applicable)			[REDACTED]								
Home address						Postal address					
[REDACTED]						Tick if same as home address ☒					
[REDACTED]						[REDACTED]					
Code:			2191			Code:			2191		
Telephone number			N/A			Cell phone number			[REDACTED]		
Email			[REDACTED]								

About the researcher's affiliations											
Institutional affiliation											
Institution enrolled at			Vega School (Bordeaux)								
Qualification name			BA Honours in Strategic Brand Communication								
Discipline of study			Bachelor of Arts								
About the supervisor or promoter											
Lead or Main Supervisor/ Promoter											
Title	Prof		Dr		Ms		Mrs		Mr	x	
First and last names			Emile Le Roux								
Email address			[REDACTED]								
Co-supervisor / promoter											
Title	Prof		Dr		Ms		Mrs		Mr		
First and last names											
Email address											

About the methodology				
Indicate by ticking the appropriate block and answering the relevant sections.				
Questionnaire		Interviews		Observations
Existing		Structured		Number of observations
Own	x	Semi-structured	x	Note what will be observed
Open-ended	x	Number of interviews	10+	
Number of respondents	10+	Focus group or workshop		
By means of surveys/questionnaires (either over the phone or in-person) However, the intention is to have these interviews recorded on a digital voice recording device or transcribed		Participants per focus group		
		Number of focus groups		
		the use of an Open coding system as a method of data analysis to try simplifying and identify key information from the data.		
List of the student or staff groups, sites or artefacts under study				

Average time participants or respondents will be involved in research activities	1 day
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About the ethics considerations for the research

Aspects considered for ethics consideration.	Informed consent	x	Anonymity		Confidentiality	x
	Committed to give feedback on the study	x	Voluntary participation	x	Vulnerable group involved	
	Elaborate on vulnerable groups	Other (specify):				
Additional Documentation to be submitted for Consent to be considered.	Research Proposal					x
	Ethics clearance certificate or letter from institution who approved the research/ study or request for a gatekeeper's letter to be supplied for ethical clearance process by registered institution.					x
	Data collection Instrument(s): interview schedule or questionnaire					
	Participant or respondent consent form that includes information sheet for participants or respondents					x
	Audio-visual consent form (if applicable):					x
Proposed submission date of the Ethics Clearance Certificate to The IIE.	Completion of the below fields is only required for candidates who requires a gatekeeper's letter as part of the institutional research ethics application process.					

Conditions for conducting research on or about students, staff, sites or artefacts of The Independent Institute of Education

1. A copy of the final paper must be submitted electronically to The IIE's Dean for Research and Postgraduate Studies at [redacted] as well as the Brand Research Manager no later than 30 days post finalisation.
2. The researcher(s) is not permitted to either refer to The IIE or any of its educational brands or to the name, logo, brand or any other identifiers of The IIE or any of its educational brands in any way, including, but not limited to, in questionnaires, surveys, interviews, proposal or research reports/articles. The IIE or educational brand in question must be referred to in a generic manner, for example, 'A private higher education institution/provider'.
3. The researcher(s) will need to obtain informed consent in writing from all of the participants in the sample if the study is not anonymous.
4. If the Learning Management System (LMS) of The IIE is used, the researcher(s) is not permitted to refer to it by name. Learn needs to be referred to in a generic manner, for example "the Learning Management System of a private higher education institution/provider."
5. A copy of this letter must be forwarded to the relevant person(s) at the brand or The IIE that would be involved in the study.
6. Research must be conducted in such a way that the normal programme and operations of the site/ offices is not interrupted.
7. The campus head of a site must be consulted about an appropriate time when the researcher(s) may carry out the research at the site.
8. The researcher(s) may only use this data for these research purposes and in no other way.
9. Should the researcher(s) wish to publish this research or in any way make the results public, for example by publishing the results on a social media platform, this IIE's Ethics Committee will need to approve a request to this end first.
10. No names or identifying information of participants may be used within the research and the research must be voluntary.

11.	Photographs of human subjects may only be taken if relevant to the research and informed consent from the participants or respondents was obtained, and, even with informed consent, the photographs may not be published.
12.	The researcher is responsible for supplying and utilising their own research resources, such as stationery, photocopies, transport, and telephones and should not depend on the goodwill of the institutions or the offices visited for supplying such resources.
13.	If any of The IIE reports or policies are used as part of the research, all identifying information needs to be removed.
14.	Please make it clear that the information will not be used punitively in any way and participants may in no way be counselled or advised based on this.
15.	The reference number of the permission letter, if permission is granted, must appear, in one format or another, on all research documentation distributed amongst IIE staff or students.

Declaration by the researcher (student)	
1.	I declare that all statements made by myself in this application are true and accurate; and
2.	I accept the conditions associated with the granting of approval to conduct research and undertake to abide by them.
24 July 2022	
Signature of the researcher (student)	
Date	

Declaration by the supervisor/promoter	
I declare that	
1.	the above student is enrolled at the institution to which the undersigned is attached;
2.	and that the research proposal and or study has been approved by the Ethics Committee of the institution at which the student is registered; or request a gatekeepers letter as part of the institution's Research Ethics Clearance application process.
3.	and that the questionnaires/structured interviews/tests meet the criteria of: • Educational accountability; • Proper research design; • Sensitivity towards participants; • Correct content and terminology; • Acceptable grammar; and • Absence of non-essential/superfluous items.
29 th July 2022	
Signature of the supervisor/promoter	
Date	

Vega Ethics checklist: RESE8419/p/w

Student Details												
Title	Prof	☐	Dr	☐	Ms	☒	Mrs	☐	Mr	☐	Mx	☐
First name(s)	Lehutso Leloko											
Last name(s)	Baloyi											
Title of study	An explorative study into the possible impact NFTs may have on consumer behaviour at Gucci											
Qualification	Bachelor of Arts Honours in Strategic Brand Communication											

Supervisor Details												
Title	Prof	☐	Dr	☐	Ms	☐	Mrs	☐	Mr	☐	Mx	☐
First and last names	Click or tap here to enter text.											
Co-supervisor Details (if applicable)												
Title	Prof	☐	Dr	☐	Ms	☐	Mrs	☐	Mr	☐	Mx	☐
First and last names	Click or tap here to enter text.											

Explaining your research process						
Philosophical paradigm	Positivism	☐	Interpretivism	☒	Constructivism	☐
	Realism	☐	Objectivism	☐	Pragmatism	☐
	Functionalism	☐	Subjectivism	☐	Humanism	☐
	Other:					
Research design:	Interview	☒	Questionnaire (self administered)	☒	Focus group	☐
	Ethnography/ Observation	☐	Artefact analysis/website/ social media analysis	☐	Action Research	☐
	Case Study	☐	Design Research (Practice based)	☐		☐
	Other (if so, state)	☐	Click or tap here to enter text.			
Brief explanation of the population and number of participants/items	a minimum of 10 individuals to a maximum of 15 individuals who are frequent shoppers at Gucci					
Target group sampling methods/artefact (No under 18's or vulnerable groups allowed)	Purposive	☒	Random	☐	Snowball	☐
	Convenient	☐	Stratified	☐	Census	...
	Non-probability sampling		Click or tap here to enter text.			

Ethics

Documentation submitted with proposal	Gatekeeper's letter (institutional consent)	☐
	Completed Annexure E if you conduct research on IIE sites/students/staff	☒
	Instrument(s) (interview schedule or questionnaire)	☒
	Participant or respondent consent form	☒
	Audio-visual consent form (if applicable)	☒

Campus ethics committee recommendation

Proposal has been reviewed by the supervisor and necessary ethics considerations have been included.

- ☐ Accepted as is and provide letter
- ☐ Accepted with provisions: Nature of provision: **e.g. Instrument is not sufficient / included and need to be signed off by the supervisor**
- ☐ Major issues: Student should not continue with fieldwork. Actions to be taken: Click or tap here to enter text.

Supervisor signature

Signed on Behalf of Emile le Roux	2022/07/29
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Co-supervisor/Campus ethics panel member signature

	2022/07/29
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CONSENT FORM – ANNEXURE J

Explanatory information sheet and consent form for participants
To whom it may concern, My name is Lehutso Leloko Baloyi and I am a student at Vega School. I am currently conducting research under the supervision of Emile Le Roux about The explorative study into the possible impact NFTs may have on consumer behaviour at Gucci. I hope that this research will enhance our understanding of consumer behaviour in the fashion industry. 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 it is informative and a contribution to my Honours degree research study. If you decide to participate in this research, I would like to conduct one-one-one interviews with you that will pertain to your customer journey at the stipulated luxury retailer. 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 experience and buying behaviour at the luxury brand. 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 Vega School, 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 Degree in Strategic Brand Communication. 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:

Lehutso Baloyi

[REDACTED]

[REDACTED]

The contact details of my supervisor are as follows:

[INSERT NAME OF SUPERVISOR]

[INSERT TELEPHONE NUMBER OF SUPERVISOR]

[INSERT E-MAIL ADDRESS OF SUPERVISOR]

Participant or respondent consent

I, _____, agree to participate in the research conducted by Lehutso Leloko Baloyi about the possible impact NFTs may have on consumer behaviour at Gucci..

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

Date

CONSENT FORM FOR AUDIO OR VIDEO RECORDING – ANNEXURE K

Consent form for participants	
I, _____, agree to allow Lehutso Leloko Baloyi to audio record my interviews as part of the research about the possible impact NFTs may have on consumer behaviour at Gucci. This research has been explained to me and I understand what participation in this research will involve. I understand that: • My confidentiality will be ensured. My name and personal details will be kept private; • The recordings will be stored in a password-protected file on the researcher's computer; and • Only the researcher, the researcher's supervisor and possibly a transcriber (who will sign a confidentiality agreement) will have access to these recordings.	
Signature	Date

ANNEXURE C: UPDATED CONCEPT DOCUMENT

Your name: Lehutso Baloyi

Student Number: [REDACTED]

Supervisor: Emile Le Roux
Version: Updated

Date: 05 Sept

Proposed Title

Title

An explorative study into the possible impact NFTs may have on consumer behaviour at Gucci

Research details

Problem Statement

Technology is in a constant process of evolution and brands are confronted with the pressure of keeping up with technological advancements. These same advancements influence consumer preferences and expectations, essentially affecting consumer behaviour.

Therefore, it is important to understand how consumers react to this innovative technology (Non-Fungible Tokens) and its impact & challenges on the accessibility and exclusivity of luxury brands such as Gucci.

Purpose Statement

To understand the impact NFTs have on the behaviour of consumers who shop at Gucci.
Exploring the impact on user experience and brand perception through the evaluation of consumers opinions and attitudes towards the ideation of NFTs being implemented in luxury fashion brands.

Research Question/s

Primary Research Question:

- How do NFTs impact the behaviour of consumers at Gucci?

Sub-questions:

- To what extent do NFTs influence consumer purchasing behaviour?
- In what way do consumers perceive NFTs?
- What is the impact of NFTs on exclusivity of Gucci?

Hypothesis/ Objectives

Research Objectives:

- To find out whether NFTs change consumer purchasing behaviour
- Identify the important and attractive attributes about NFTs
- Identify which brand experiences customers prioritize
- Determining characteristics of consumers; assessing psychographics

Research Rationale

Sundararajan (2022), suggests that by brands utilizing NFTs in their business model they are redeeming their digital market share and relationships with consumers. It is therefore vital that brands understand to what extent do NFTs influence consumer behaviour in luxury fashion brands as well as its relatability to consumers and sustainability. However, it is known that luxury fashion brands grapple to keep up with dynamic and innovative competitors whilst adhering to the needs and wants of the modern day consumer (Shanahan, 2017). Thus, it is key that Gucci

	identifies what brand experiences customers prioritize and whether NFTs have a positive effect on customer experience. This study aims to provide insight into whether NFTs provide a change and growth in consumer behaviour towards Gucci because of this innovation.
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<u>Literature overview</u>	
Key theories	Theory of Reasoned Action (1975)
Seminal authors/ Sources	Martin Fishbein & Icek Ajzen
Literature review themes	<u>Theme 1:</u> Luxury Brands <u>Theme 2:</u> Brand Innovation <u>Theme 3:</u> Brand Alignment <u>Theme 4:</u> Consumer behaviour <u>Theme 5:</u> Customer Perception
Sources	1. Dan, A - <i>NFTs Reshape Brand Marketing In The Creator Economy</i> 2. Mantilla, E – <i>Fashion in the Metaverse: How NFTs Are Changing the Fashion Industry</i> 3. Gielens, K and Steenkamp, J.B – <i>Branding in the era of digital (dis)intermediation</i> 4. McDowell, M – <i>Gucci goes deeper into the metaverse for next NFT project</i> 5. Silbert, J – <i>SUPERPLASTIC X GUCCI = SUPERGUCCI NFTS</i> 6. Toytari, P., Turunen, T., Klein, M., Eloranta, V., Biehl, S and Rajala, R – <i>Aligning the Mindset and Capabilities within a business Network for Successful Adoption of Smart Services</i> 7. Menendez, A.R., Palos-Sanchez, P., Saura, J.R and Rodriguez Santos, C – <i>Revisiting the impact of perceived value on consumer behaviour towards luxury brands</i> 8. Suha, S.F and Sharif, S.O – <i>SELF-IDENTITY AND SOCIAL IDENTITY AS DRIVERS OF CONSUMERS' PURCHASE INTENTION TOWARDS LUXURY FASHION GOODS AND WILLINGNESS TO PAY PREMIUM PRICE</i> 9. Szmigin, I and Piacentini, M – <i>CONSUMER BEHAVIOUR</i> 10. Durai, T and King, R – <i>Impact of Digital Marketing on the Growth of Consumerism</i> 11. Sundararajan, A – <i>How Your Brand Should Use NFTs</i> 12. Rajeshwari, K – <i>All about NFTs and brand marketing</i> 13. Mainolfi, G – <i>Heritage, luxury fashion brands and digital story telling</i> 14. Markov, I – <i>How are brands using NFTs and what does it mean for the future?</i> 15. Kochina, K – <i>A Study of Consumer Buying Behaviour and Consumer's Attitude on Sustainable Production and Consumption in the Food and Beverage Sector</i>
Key Concepts	• Consumer behaviour • Brand Experience • Brand Association • Customer Experience • Tangible and intangible value • Consumer purchasing behaviour • Consumer attitudes and beliefs

Provisional Research Approach

Paradigm	• Interpretivism • This philosophical ideology is relevant to the research study as it motivates an explorative study and outlook to the understanding of consumer behaviour • As a researcher it is important to have a non-bias approach to the situations that are to be examined but have a realism approach when discovering the underlying meaning of events • This comes with the acknowledgement that the reality created by these consumers is subjective as they hold an idealist nature of reality.
Approach/ design	• Qualitative research design allows the findings to be subjective and gain a deeper understanding on consumer behaviour. • An inductive approach whereby social phenomenon is observed, as theory developed from this data retrieved will explain the social phenomenon of consumer behaviour (phenomenology) • The aim of using this design approach is to describe the opinion of customers/individuals as everybody's experiences differ • By having a close look at statements made by individuals, description of consumer experience, meanings and theories collected in secondary research • Personal experiences • the use of a cross-sectional design as it is affordable, less time-consuming and has the ability to collect data based on multiple outcomes

Provisional Research Plan

Population	The primary source being the customers that shop at Gucci. The aim of this explorative research is to receive customer feedback by understanding the behaviour of these targets, their needs and wants as well as assessing psychographics and attributes of this population. Accessibility of this population will be based on customers who shop both in-store and online and have purchased from Gucci more than twice before and those who are frequent loyal customers with customer lifetime value to this luxury fashion brand.
Sampling	• Non-probability sampling, with a non-random selection as it is more convenient way of sampling that collects data easily. As a researcher I have knowledge of and access to customers who shop at Gucci as compared to if I were to do a random selection whereby it is likely that not everyone is exposed to or has experienced luxury shopping, specifically at Gucci. This type of Sampling also cannot produce generalized results therefore it is perfect for this type of research as it makes room for interpretation and to gain deeper understanding of the consumers. • Sample size will be 10 or more individuals taking part in the study

Data Collection Method(s)	The data collection method will be by means of surveys/questionnaires (online) However, the intention is to have these interviews recorded on a digital voice recording device and transcribed.
Data Analysis Method(s)	Due to qualitative data taking the form of open-ended responses and primarily descriptive and subjective information, this results in the use of a thematic coding with an inductive approach as a method of data analysis to try simplifying and identify key themes from the data that has been coded.

Ethical Considerations and Limitations

Ethics	• As the conductor of the interviews I will provide participants with all the necessary information pertaining the purpose of the research. • Permission will be asked from participants to externally use research data collected from the questionnaires by means of attaining a formal signature on a consent form. • Participants will be made aware that they are allowed and have the right to decline the interviews. • As a researcher it is my duty to ensure that the personal details of participants will be kept quiet. As I will not be releasing the names of participants in the data findings. • As the researcher I will not have a bias outlook on the topic throughout the study.
Limitations	• As a researcher one needs to acknowledge and be accepting to the reality that participants may choose not to respond or participate in the interviews resulting in certain research information being withheld. • The availability of participants could limit the sample size. • Time constraints

Codes

Monthly Shopping	Wealth	Doesn't fit into SA climate
Boldness	Leisure	Compulsive behaviour
Social media	Untrustworthy	Refreshing
Quality	Reduce fake items	Increase exclusivity
Customer Care	Competitiveness	No alignment with real world
Brand Alignment	Get to explore	Attention
Metaverse	Ridiculous	Has its niche
Increased value	Style	Fourth industrial revolution
Unbothered	Family	Valuable
Expensive	Attractive	Not a lot are educated on it
Variety	Exceptional experience	Unique
Personal preference	Premature	For wealthy people
Creative	Evolution	Not applicable to third world
Drink Champagne	The design	
Investment	No relatability	
Inevitable	Arrogance	
Longevity	Simplicity	
No effect	Fun	
Segregating	Expensive	
Updated	Growing value	
Trends	Love for collectibles	
Luxury	Strategic	
Tangible	Quality	
Exclusivity	Presentation	
Popularity	Skeptical	
Offered incentives	Acquire new clients	
Unhappy	Love for the brand	
No intrinsic value	Positive outlook	
Uniqueness		
Celebrities		

Pricing – expensive, segregating, no intrinsic value, ridiculous, no relatability, strategic, doesn't fit into South African climate, No alignment with real the real world, valuable

Consumers consumption habits – monthly shopping, social media, personal preference, trends, celebrities, Family, drink champagne in store, tangible, presentation, compulsive behaviour, attention, increased value, longevity, offer incentives, competitiveness, the design, love for collectibles, love for the brand

Brand Image – Customer care, Leisure, exceptional experience, fun, presentation, attention, boldness, variety, updated, uniqueness, style, simplicity, quality, creative, luxury, wealth, attractive, arrogance,

Modernization- brand alignment, investment, untrustworthy, premature, skeptical, refreshing, has its niche, not a lot of people are educated on it, for wealthy people, not applicable to the third world countries, metaverse, inevitable, popularity, reduce fake items, evolution, growing value, acquire new clients, increase exclusivity, fourth industrial revolution, unique

Shopping experience – Unbothered, no effect, unhappy, get to explore, positive outlook

ANNEXURE D – CODING SHEET