



SCHOOL OF
ECONOMICS AND
MANAGEMENT

Exploring Fast Fashion renting and its influence on Brand Equity -
A comparative study between Sweden and Russia

By:
Christopher Kewenter
Vladislav Galkin

May 2021

Master's programme
International Marketing and Brand Management

Supervisor: Ulf Elg
Examiner: Ulf Johansson

Abstract

Keywords: Fast fashion, Sustainable consumption, Collaborative consumption, Renting, Brand Equity.

Purpose of the thesis: This thesis aims to discover changes in Millennials' Brand perceptions towards renting in Fast fashion, having a cultural comparison perspective between Russia and Sweden.

Theoretical perspective: The study collects, analyses and narrows the existing literature on Brand equity, millennials and culture comparison in the given context. Hofstede's five dimensions of culture are used, as well as The Brand equity framework by Chieng and Lee (2011).

Methodology: The study employed a qualitative and exploratory method with data being collected from 16 in-depth cross-country interviews, guided by an abductive approach.

Empirical data: Due to fast fashion renting being a new phenomenon, consumers shared their opinions on fast fashion brands before and after a fictitious renting scenario. Exploring changes in Brand perceptions, the study tested specific Brand equity dimensions: Brand association, Social image, Uniqueness, Perceived value, Brand personality, Brand loyalty and Trustworthiness.

Findings: The findings suggest conflicting opinions on Brand perception change. The most significant positive change in Brand perceptions involves Perceived value. Russians generally emphasize utilitarian benefits, i.e., Financial and Convenience, while Swedish people raise hedonistic factors. 'Brand personality' and 'Brand associations' are mostly positively influenced. 'Social image' was found to impose the biggest cultural difference where Swedish people anticipate a social approval while Russians fear negative status effects. For 'Trustworthiness', consumers in Russia are often skeptical of the company's environmental goodwill. Swedish people believe to a larger extent that 'Trustworthiness' can be positively impacted with rental programs. Finally, 'Brand loyalty' and 'Uniqueness' show to have minor effects from Rental opportunities. Skepticism towards how well companies will integrate renting with transparency and efficiency further suppress people's excitement.

Practical contributions: This study adds to the existing literature on Fast fashion and collaborative consumption by complimenting contextual theories on millennials and Brand Equity. It narrows the current lack of consumer understanding in the transition to a more sustainable fashion environment and thus, provides managerial recommendations in both Sweden and Russia on how to address renting alternatives.

Keywords: Fast fashion, Sustainable consumption, Collaborative consumption, Renting, Brand Equity.

Acknowledgements

We would like to thank our supervisor Ulf Elg for the continuous support throughout this thesis journey. It was a challenging task to write a scientific paper with all the COVID restrictions. However, our supervisor demonstrated much patience and empathy, always being available to guide us through all the hardships we encountered during this work.

We would also like to thank all of our new friends that we met during our studies. Although we acquired new knowledge mostly from distant learning, we managed to meet many wonderful and pleasant people who were also here when we needed them and who helped us stay motivated and persistent on the difficult path of education.

We also appreciate the love and support of our family, who encouraged us never to stop learning despite any obstacles we encounter.

Lund, 31 May 2021

Table of Content

Chapter 1: Introduction	1
1.1 Background	1
1.2 Problematization.....	2
1.3 Purpose of the thesis.....	5
1.4 Outline of the thesis.....	5
Chapter 2: Literature review	6
2.1 Collaborative fashion consumption.....	6
2.2 Fast fashion concepts	8
2.3 Millennials.....	9
2.4 Brand Equity	10
2.5 Hofstede’s cultural dimensions	14
2.6 Western vs. Eastern studies on fashion collaborative consumption.....	18
2.7 Summary of the chapter	19
Chapter 3: Methodology.....	23
3.1 Research philosophy	23
3.2 Qualitative Research Design	24
3.3 Method of data collection.....	26
3.4 Sampling.....	27
3.5. How interviews were conducted	29
3.6 Data analysis	30
3.7 Quality of the research	32
3.7.1 Validity	32
3.7.2 Trustworthiness	33
3.7.3 Reflexivity & limitations of chosen methods	33
3.7.4 Ethics in research.....	35
Chapter 4: Results.....	36
4.1 Theme 1: Environmental implications	36
4.2 Theme 2: Practical implications.....	38
4.3 Theme 3: Social implications	40

4.4 Theme 4: Typical consumer shift.....	42
4.5 Theme 5: Challenging consumers	43
4.6 Chapter summary	45
Chapter 5: Analysis.....	47
5.1 Brand Associations.....	47
5.2 Social Image	48
5.3 Uniqueness	50
5.4 Perceived Value.....	52
5.5 Brand Personality	54
5.6 Brand Loyalty.....	55
5.7 Trustworthiness	56
5.8 Additionally affected dimensions.....	58
5.9 Concluding thoughts on Brand perception change and cultural differences.....	60
5.9.1 Brand perception change	60
5.9.2 Cultural differences of fast fashion renting perceptions.....	63
Chapter 6: Discussion.....	65
6.1 Theoretical contributions.....	65
6.2 Managerial implications	67
6.3 Country specific Implications	68
6.4 Limitations and recommendations for future research.....	69
Reference list:	71
Appendix A	85
Appendix B	87

List of Figures

Figure 1. Brand equity framework (adapted from Chieng & Lee, 2011).	11
Figure 2. Culture comparison Russia & Sweden (adapted from Hofstede Insight, 2021).....	15
Figure 3. The brand perceptions framework.....	22
Figure 4. Factors, contributing to positive and negative change of brand perception	64

List of Tables

Table 1 The change of brand perception dimensions	60
---	----

Chapter 1: Introduction

1.1 Background

Sharing and renting are becoming increasingly integrated into society and people's lives (Owyang, 2013). This concept of collaborative consumption involves a system where people or companies can optimize the use of their assets by sharing them with peers or businesses for free or for a fee (Tabcum, 2019). By 2025, the five most significant sharing sectors (Staffing, finance, car sharing, travel and music) are estimated to reach \$335 billion compared to \$15 billion in its early days in 2016 (Pike, 2016).

Fast fashion has received much attention regarding renting opportunities, where the service implies that people can rent a garment for a fixed period of time. In traditional renting, people rent clothes for a concise period, e.g., one evening, for a special event (Conlon, 2020). Nowadays, consumers can have access to garments for a week or even longer (Rent the runway, n.d.). Market analysts at McKinsey have determined that the clothing rental trend is gaining momentum, and customers nowadays are more willing to experiment with alternatives to ownership models (Amed & Ichim, 2018).

Regarding sustainability linked to fashion renting, the industry is continuously criticized for producing excessive amounts of cheap clothes with rapid changes in designs. This manufacturing technique relies on exploiting scarce planetary resources, and if no change is made to the annual 5% market growth, the emissions released from fast fashion will surge by 60% by 2030 (Amed & Ichim, 2018). Multinational fast fashion retailers such as H&M have made some significant changes to their supply chains in response to the emergence of environmental awareness and CSR (Bhardwaj & Fairhurst, 2010). The company is at the forefront of experimenting with renting. However, while being optimistic about its future potentials, it is still unsure how to integrate it into the business model based on potential consumer attitudes (Farmbrough, 2021).

By introducing sustainable products and services, companies can positively impact their brand image and long-term consumer loyalty, leading to growing brand equity (Jung, Kim & Kim, 2020). Brand equity is evaluated by the accumulated worth of all the perceptions consumers hold for a specific brand, including brand image, loyalty, perception, awareness, association and quality. Companies are increasingly reliant on consumers' perception of their brand (Jung, et al. 2020). Thus, it has become crucial for retailers to adjust the business model to align with society's demands. The fashion industry has a wide range of brand types, and the brand perception of a fast fashion brand can be very different from a luxury one (Vogel, Cook, & Watchravesringkan, 2018).

Millennials, born between 1980 and 2000, and the focus segment of this study, stood for 51% of consumer and retail renting goods in Europe 2020 (Mishra, Jain & Jham, 2020). Moreover, it is also the group that tends to care most about their purchases' environmental footprints (Vogel et al, 2018). Fast fashion companies meet these needs with continuous updates of designs. This generation is also contradicting older generations as they view ownership differently, holding experiences and services more valuable than possessions. Earlier generations have viewed ownership as an important status and identity factor for a long time, but this is not the case to the same extent for the average millennial. Moreover, by 2025, the millennial generation will dominate 75% of the workforce, putting pressure on well-established brands to adapt to a significant change in lifestyle values and purchasing decisions (Tabcum, 2019).

1.2 Problematization

Fashion rental services have already been investigated from different perspectives. One study investigated different types of consumption values to understand consumers' willingness to participate in fashion renting (Sheth, Newman & Gross, 1991; Baek & Oh, 2021). The authors discovered that emotional value has the most significant positive impact on consumers' intentions to rent, while contamination concerns expose mostly negative effects. Lee & Chow (2020) explored the influence of consumers' attitudes and social norms on fashion renting using the Theory of Reasoned Action (TRA) and Expectancy-value theory. The study revealed that subjective norms have a significant influence on consumer attitudes towards renting. The authors argue that such an effect can be explained by the fact that when consumers engage in a new activity, they tend to extensively seek the information, especially from their social environment, i.e., friends and relatives.

Scholars nowadays lack research of renting in the specific context of Fast fashion, as most research focuses on investigating fashion rental in general (Vogel, Cook & Watchravesringkan, 2019). Research gaps have been acknowledged by numerous researchers, pointing out the necessity of more brand-specific studies (Baek & Oh, 2021). The authors claim that fashion brands can differ on several criteria, making it hard to generalize the results of a study from one brand type to another. Thus, there is a need to investigate further the effects of renting on fast fashion brand equity (Mrad, Majdalani, Cui & El Khansa, 2020).

Most fast fashion research focuses on how this business model operates and what makes it so successful in the modern market. The article by Cachon and Swinney (2011) analyzed the fast fashion companies from the perspective of their two main features – enhanced design efforts and quick response capabilities. The adoption of such techniques can be partly explained by the market changes (Bhardwaj & Fairhurst, 2010). The fashion industry trends are now shifting much faster, which forces companies to adapt to their customers' needs more rapidly. Although such studies provide a thorough and in-depth analysis of the fast fashion business concept, they do not show

how these business models can be complemented by renting services. In 2019, H&M announced that they would trial fashion renting in their Stockholm flagship store (Farmborough 2021). This trial was however put on hold due to the lack of information on consumer preferences. Such decisions from influential fashion companies point out the necessity to explore renting opportunities for fast fashion brands, as they are actively seeking to offer new kinds of consumption alternatives to their customers.

One possible explanation of fast fashion companies' interest in renting is the customers' growing sustainability issues connected with the fashion industry (Gazzola et al., 2020; Kim & Oh, 2020). Shrivastava, Geetika and Justin (2020) points out that the circular economy trend is becoming more salient, and renting constitutes an integral part of this ecological movement. At the same time, modern fast fashion companies are continuously criticized for producing excessive amounts of cheap clothes with rapid changes in designs to keep up with trends. Due to the insufficient precautions for environmental footprint, the most significant players within the field, such as H&M, Zara, have encountered anti-environmental allegations, which have affected the companies' long-term reputation (Chua, 2019). Given customers' demand for more sustainable ways of consumption, it can be further considered relevant to investigate how the introduction of renting services will affect customers' brand perceptions, i.e., brand equity.

The concept of brand equity is considered to be of significant importance for companies. It represents the advantages the customers expect to receive when consuming a company's product (Foroudi et al., 2018). Due to these facts, the concept of brand equity has received generous attention from scholars. Most of the research in the field of brand equity is focused on understanding the relations between brand equity dimensions and their effect on brand loyalty and purchase intentions in the fashion industry (Khan et al., 2015; Su, 2016; Su & Chang, 2018). Although these studies provide extensive research on brand equity dimensions, there are no studies on the effects of renting services implementation on brand equity elements in the context of fast fashion brands. Previous studies tend to focus either on the influence of some internal components of brand equity (Faircloth, Capella & Alford, 2001; Torres, Augusto & Lisboa, 2015), or the analysis of the effects of some external variables, e.g., brand gender (Lieven et al., 2014), brand experience (Cleff, Lin & Walter, 2014), that are not connected to fashion renting.

One of the main target audiences for fashion renting is millennials. They are highly concerned with their social and environmental footprint, aspiring alternative modes of consumption and demonstrating less inclination towards materialistic consumer behavior (Sorensen & Jorgensen, 2019). At the same time, the investigations also indicate that despite the "innovativeness" and sharing mindset, people of this age still demonstrate extensive buying behavior, purchasing more costly items than previous generations (Vuong & Nguyen, 2018). Millennials also demonstrate mixed emotions towards the fast fashion industry. On the one hand, they cherish the environmental impacts of their purchases more than earlier generations and point out their sustainability concerns

with the fast fashion industry (Lee, 2014). On the other hand, they actively consume fast fashion clothes due to the trendy style and low prices that match their budget limitations (Sorensen & Jorgensen, 2019). Few studies have investigated ambivalences in millennials' relations with fast fashion brands. Thus, the scientific field requires more studies on how people's attitudes can change if fast fashion companies that were initially perceived as unsustainable, introduce elements of the sharing economy, i.e., renting services.

A study about renting in the context of brand equity was presented by Vogel, Cook & Watchravesringkan (2019). The authors tried to analyze how renting opportunities affect the brand equity of a luxury brand. The results point out the negative influence of renting opportunities on brand associations and brand credibility, thus diluting brand equity in general. Although the paper provides valuable insight into the effects of renting in the fashion industry, it covers only luxury brands, which makes this study inapplicable to fast fashion brands. Luxury and fast fashion brands distinguish on several criteria, from consumption motives to the level of prices, quality, and customers' perceptions (Mrad et al., 2020). Moreover, most researchers on brand equity observe this phenomenon from a quantitative perspective. Previous studies are namely focused on measuring the effects and relations of predetermined variables on brand equity. A qualitative study will use another approach to the topic and allow to see how the brand equity changes due to renting introduction – positively, negatively, or even no change. Therefore, the qualitative perspective of this inspection will highlight the main concerns customers try to avoid, as well as perceived benefits people expect from renting, thus providing managers with valuable implications to consider when implementing clothes rental in the brand.

Finally, the effects of fashion renting services are rarely examined in international scope, as most studies are focused on one specific country or region. There is still a considerable lack of research within the field of fashion renting, especially from a cultural perspective (Baek, E. & Oh, 2021; G.-E. Grace, 2021). When implementing sustainable business models, such as fashion renting, marketing managers need to consider cultural factors that determine attitudes towards products or services in a given society (Jung, J, Kim, S, Kim, K., 2020). Thus, companies and scholars require studies on consumer perceptions that are conducted between two countries, that contrast with each other in numerous aspects, e.g., the type of economy (IMF, 2019), collectivistic/individualistic cultural differences of the society (Hofstede-insights, 2021), and attitudes toward sustainability (Yanitsky, n.d.; Solability, n.d.). The cross-country comparison will enable the researchers not only to understand consumers' reasoning on fashion renting services, but also implement these insights in the cross-national context, thus contributing to the development of brand equity and fashion renting theories. Furthermore, the investigation results will be able to guide marketing managers when introducing clothes rental on different markets, pointing out the practitioners' attention to the most relevant and sensitive topics they need to consider to launch this service successfully.

1.3 Purpose of the thesis

This paper aims to investigate the possible changes in brand perception due to the introduction of renting services. The authors will conduct qualitative research to grasp the changes in specific consumer-based brand equity dimensions in a cross-cultural setting – Sweden and Russia. By this research, the authors will be able to contribute to previous theories on brand equity within a fast fashion renting, increasing the presence of a qualitative approach to the area where quantitative studies predominate. This study will further aim to investigate the millennials' attitudes towards renting. Thus, this paper will identify and understand dynamic changes in millennials' perceptions towards a fast fashion brand after the possible alteration of the established business model to a more innovative one. The paper will also be of considerable use for practitioners and marketing managers of fast fashion companies. Strengths and weaknesses of rental offerings will be highlighted, which can support marketing strategies to explore the full potential of this service. The study will also examine the customers' perceptions in different cultural contexts, i.e, Russia and Sweden, which will expand the value of observations, as most fast fashion corporations operate internationally, and they are interested in the insights applicable to various markets. To make this theoretical contribution, the study will be guided by the following research question and subquestions:

Research question: How is Fast Fashion Brand Perceptions influenced by renting service introduction among Millennials.

Subquestion 1. How is consumer-based brand equity influenced by renting services?

Subquestion 2. What are the cultural differences and similarities among Swedish and Russian millennials' perception towards renting services?

1.4 Overview of the thesis

The current master thesis consists of 6 main chapters. The first one has presented the topic of fast fashion renting and brand equity, pointing out the gaps in the current state of knowledge and, thus, formulating the purpose of the paper with this regard. The next chapter will discuss the relevant literature on the topic and present the latest studies on collaborative consumption, brand equity, and cultural differences that will help the authors to investigate fashion renting. Chapter 3 will explain the research methodology, thoroughly describing the study's data collection, analysis, and reflexivity aspect. Chapter 4 will present the empirical material, structured on the basis of themes that emerged in the course of the investigation. The following chapter will present the analysis of the findings, extracting valuable insights from the collected data. The final Chapter 6 will state theoretical and managerial implications, concluding the paper with study limitations and giving advice on future research.

Chapter 2: Literature review

This chapter provides the discussion and synthesis of the previous research on the topic in question. First, the authors cover studies on collaborative fashion consumption, defining this term and investigating the theories used to define this phenomenon. The paper goes on to explore articles on fast fashion, revealing customers' attitudes and sustainability hardships attributed to this brand type. The discussion on fast fashion is also complemented by research on its primary target audience – millennial customers. The researchers will raise theories on their consumption behavior, highlighting some controversial practices and perceptions related to this customer group. Then, the paper analyses previous relevant studies on Brand equity, covering its main dimensions and configurations within the fashion industry. Finally, the paper covers the cultural aspect of fashion renting, summarizing the previous studies conducted in the international context. The chapter concludes with a general overview of the prior research, proposing the conceptual model that will be used for the current investigation on consumer perceptions towards renting from fast fashion brands.

2.1 Collaborative fashion consumption

The concept of collaborative consumption has numerous definitions, but most of them indicate that it is a system for companies to optimize the use of their assets by sharing them among their consumer base in exchange for a fee (Tabcum, 2019). One of the business sectors that has benefited from the spread of the sharing economy is clothes rental. The concept of sharing or renting clothes is not new in consumer culture. People have been able to rent clothes for special occasions or events for a relatively long time, but nowadays, this tendency is becoming more evident in modern consumer culture, providing new opportunities to rent for longer periods (Rent the runway, n.d.).

Due to the increase in rental interest, scholars have pointed out a rise in attention to this market. The study by Iran and Schrader (2017) explores the concept of collaborative fashion consumption (CFC) to provide the definition and typology of fashion renting activities. Considering the work of previous authors, the scientists conceptualize collaborative fashion consumption as an activity in which consumers, instead of buying brand-new garments from the store, acquire ownership with alternative methods, e.g., swapping, gifting or second-hand, or enjoy the temporary ownership through renting and leasing. The researches highlight the positive environmental effects of collaborative fashion consumption, as garment sharing replaces brand-new item consumption (Iran & Schrader, 2017). However, there can also be some rebound effects of this activity. Some people may consider sharing not as a replacement, but as an addition to their current consumption, which leads to the intensification of fashion buying behavior (Iran & Schrader, 2017). Therefore, it's

important to highlight the potential advantages and problems associated with this kind of activity, regardless of brand type or cultural context.

With the growth of consumer awareness in sustainable fashion renting, scholars have become interested in factors that promote the adoption of fashion renting and stimulate actual behavior towards collaborative consumption. Tu and Hu (2018) used the Theory of Planned Behavior (TPB) to measure consumers' renting intentions. The researchers point out three variables that significantly influence the behavior intention of consumers: Subjective Norms (affected by Interpersonal Influence and External Influence), Attitude Towards Behavior (affected by Personal Usefulness, Perceived Ease of Use, Compatibility and Personal Innovativeness) and Perceived Behavior Control (affected by Self-Efficacy and Resource Facilitating Conditions). The TPB model enabled researchers to find out that the Compatibility factor is the biggest driver for fashion renting adoption, as well as Personal Innovativeness of consumers. In addition, the study revealed that Subjective Norms have a significant influence on renting behavior intention, emphasizing the importance of social recommendations such as word of mouth. This study is supported by the investigation of Lee and Huang, (2020), who employed the Theory of Reasoned Action to investigate consumers' reasons to participate in CFC. The findings of Lee and Huang (2020) suggest that attitudes towards renting are affected by Environmental Awareness and Relative Advantage that consumers achieve while participating in collaborative consumption of fashion garments. The studies by Lee and Huang (2020) and Tu and Hu (2018) reveal some factors that contribute to a positive attitude towards fashion rental, thus promoting this type of activity. However, these investigations employ quantitative methods, testing the effects of predetermined variables. A qualitative study, in the form of interviews, can reveal more positive factors and potential barriers that prevent people from choosing this type of fashion consumption.

The need for qualitative insights was partly covered by the study of Armstrong, Niinimäki, Kujala, Karell and Lang (2015), who applied a mix of qualitative and quantitative methods to investigate the positive and negative perceptions consumers possess towards product-service systems (PSS) in the fashion industry. The results point out the attributes that positively contribute to the renting adoption – consumers value environmental, emotional and social benefits of the PSS, but the lack of trust in the company that provides the service, as well as technical difficulties in logistics of the garments make people skeptical about participating in such services. The study results point out the primary target audience for renting services – millennials, who place a great value on new experiences, innovations and sustainability in their consumption behavior (Sorensen & Jorgensen, 2019).

The area of qualitative studies on fashion renting was also complemented by Lang, Li and Zhao, (2020) who studied the reviews of people on the Internet through netnography (Kozinets, 2002), highlighting the positive emotions, as well as negative experiences with renting from several established renting companies on the market. In the course of the study, the authors identified four substantial benefits derived from renting companies – financial value, perceived ease of use, utilitarian and experiential values. The respondents point out that searching for a garment to rent reminds them of “treasure hunting”, making the process more fun and enjoyable. The customers also highlighted several problems that make the consumption process less entertaining – the consumers complain about the poor service, a limited selection of clothes, and poor quality of garments rented.

Despite the great interest in collaborative fashion consumption, few studies investigated applications of fashion renting services to particular brand types, especially to fast fashion. Nowadays, many big companies test the renting services for their business model to tackle sustainability issues and find new ways to retain and increase their customer base. Thus, there is a gap in research on how the implementation of renting services will affect the perception of a brand. Moreover, as mentioned earlier, most papers on renting investigate this phenomenon from quantitative perspectives, which excludes the possibility to probe the consumers’ answers. Thus, the researchers have a chance to augment the current state of knowledge on renting and produce some qualitative insights in a field currently dominated by the quantitative approach.

2.2 Fast fashion concepts

Fast fashion has gone through significant developments in recent years (Vuong & Nguyen, 2018). In line with its strong economic influence and increasingly acknowledged environmental concerns, the industry has been a popular topic for researchers. Brands deliver up to 25 collections per year, and copying the latest designs allows them to launch their clothes faster than other brands (Sorensen & Jorgensen, 2019).

Researchers have also shed light on a growing avoidance of fast fashion brands. There are different reasons for this behavior, but Lee et al. (2009) clarifies three main arguments: Identity, Experiential and Moral avoidance. In terms of Identity avoidance, people claim that fast fashion brands impose a negative social influence on the consumer. Regarding Experiential avoidance, it encompasses all first-hand consumption experiences that are not meeting expectations. For Moral avoidance, the concern is a misalignment between the Brand associations and the ideology of the consumer (Lee et al., 2009). A key motivation for growing avoidance against these companies is the perceived lack of corporate responsibility towards social and environmental issues (Niinimäki, 2020). Some research has been done to judge and examine sustainable improvements among influential companies and industries. Jung (2015) showed that CSR efforts highly influence

purchase intention, and Keegan and Green (2011) showed that the communication of sustainability-related changes has positive effects on brand awareness.

There is an agreement among scholars that it is a clear gap between attitude and behavior towards sustainable consumption. While environmental awareness is growing, fast fashion consumers tend to act differently than they say (Eckhardt, Belk & Devinney, 2010; Dyllick & Muff, 2015). Joung (2013) also investigated the relationship between fast fashion post-purchase behavior and recycling among college students. The study determined that a large portion of environmentally concerned consumers showed little knowledge in ways textile can be recycled.

2.3 Millennials

Millennials, born 1980-2000, are considered an important consumer group for the emerging development of collaborative consumption, partly because they are used to having access to online platforms where sharing businesses are often presented (Moore, 2012). They are also highly conscious and curious about developments in fashion (Morton, 2002), and demand higher levels of corporate authenticity to be persuaded (Levy, 2019).

Hwang and Griffiths (2017) found that specific dimensions such as (1) Hedonism - which is about sensory gratification., (2) Symbolic - related to the prosocial/positive outcome of an activity, and (3) Utilitarianism - which are more goal-directed and based on rational necessity, have varied effects on the attitude towards collaborative consumption among millennials, where hedonism factors are strongest motivators for participation. The authors point out that more in-depth explorative studies need to be carried out to understand millennials' varied emotions and consumption practices towards collaborative consumption. Scarpi & Colucci, (2013) investigates different fashion shopping traits on millennials. They emphasize that this generation is not easily won over by using traditional marketing efforts as innovative and creative marketing campaigns are a more efficient tool. The study agrees with Hwang and Griffiths (2017) and clarifies that this segment has a larger and more complex shopping orientation. They also point out that millennials have a more significant intention to try new product offerings than older generations.

Furthermore, Vuong and Nguyen (2018) have also determined millennials to be a critical consumer group for the fast fashion sector. These authors studied what attributes constitute the strongest drivers for fast fashion to attract millennials. They found that fashion consciousness is the most important driver, followed by sales promotion and store environment. They also found that millennials often value shopping for the sake of adventure and experiential opportunities. This corresponds to Hwang and Griffiths' (2017) findings that millennials value renting activities partly on the degree of the pleasure it offers.

Millennials are also found to care more about the impacts of their purchases than other generations (Hwang & Griffiths, 2017) as they are more concerned with global issues such as the social,

environmental and political impacts of their buying decisions. Meanwhile, Moresjö and Zin (2020) showed that product-specific factors are more influential than CSR and ethical factors in regard to a brand when millennials are making purchase decisions. This generation also tends to attribute social factors to their shopping behavior, putting high trust in Word-of-mouth as they frequently ask friends for advice and pay more careful attention to what others think (Vuong & Nguyen, 2018).

This generation has still not been sufficiently elaborated on in the collaborative consumption context, even though it is a prominent target audience for fashion and renting (Burnasheva, Gusuh & Villalobos-Moron 2019; Head, 2013). Also, little research exists that aims to explain factors that influence millennials' buying behavior, such as the perceived value of collaborative consumption (Hwang & Griffith's, 2017). These behaviors have yet been studied mostly with limited and predetermined sets and theories. There are still gaps in research to understand and explore deeper and underlying opinions and attitudes among millennials towards fashion.

2.4 Brand Equity

The consumer perspective nature of brand equity is versatile, and there is no consent with regard to its definition. (Keller, 1993, p.1) described brand equity as a “differential effect of brand knowledge on consumer response to the marketing of the brand.” Thus, the key component of brand equity is Brand Knowledge, which includes brand awareness and brand image. The researcher emphasized that brand knowledge is crucial as it defines what comes to consumers' minds when they think about a particular brand, including logos, mottos and other associations connected to a company.

Aaker (1996) pointed out that brand equity is a value that customers attribute to the brand. The author expanded his theory and presented a framework, the Brand Equity Ten (Aaker, 1996), designed for marketing managers to measure and control the company brand equity. This concept suggests four main dimensions of brand equity: loyalty, perceived quality, associations, and awareness. The author indicated that brand loyalty is the central aspect of brand equity, as it worsens the conditions for other companies while entering the market. However, the Aaker framework of brand equity is not the only variation of this model, and scholars have later modified this concept, adding several dimensions to it. Chieng and Lee (2011) conducted literature review and tried to summarize the knowledge on the brand equity theory, highlighting all the dimensions and subcategories of the customer-based brand equity model. The author describes brand awareness as the customers' ability to recall the brand under different circumstances and link various associations to the company logo, name, or symbol. Many scholars emphasize that this dimension is crucial for companies, and they need to focus their main marketing activities on creating a space in their customers' memory (Khan et al., 2015).

Brand Associations is one of the most extensive dimensions of Brand Equity that incorporates a wide range of subdimensions. Chieng and Lee (2011) point out that brand associations cover the whole variety of thoughts, feelings, perceptions, and images the customer feels about the brand. Some authors divide brand associations into product and organization associations (Cheng-Hsui, 2001). Product associations include functional and non-functional associations. Functional associations are connected to the product's actual performance, for example, the longevity of product work. The non-functional associations are connected to the intangible features of the product, such as the status or social approval that comes with the use of the merchandise. Organizational associations imply the company's expertise in production and delivering the product to the customer. Moreover, brand associations often include people, values and CSR responsibilities the company represents.

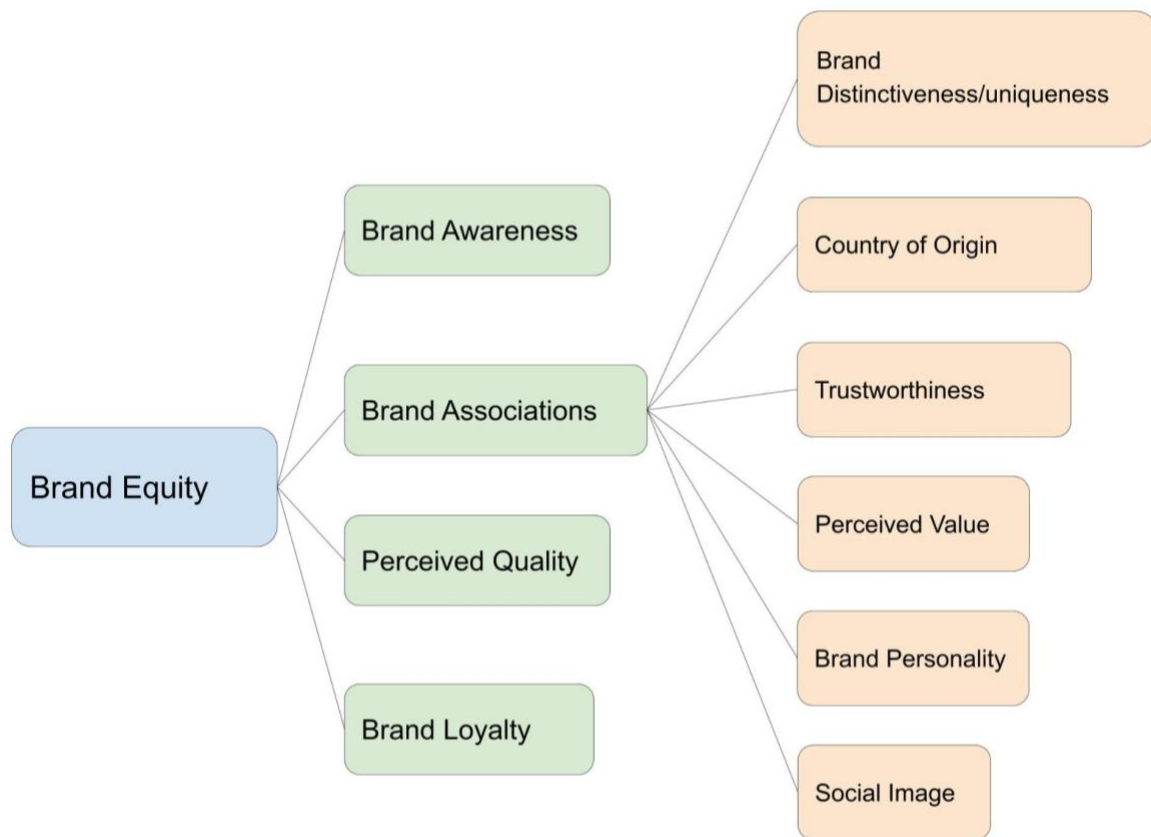


Figure 1. Brand equity framework (adapted from Chieng & Lee, 2011).

The authors describe the brand distinctiveness/uniqueness dimension as the degree to which a brand is different from its competitors. If the brand is perceived similar to other brands, it will have problems attracting consumers (Su & Chang, 2018).

The country of origin is a place that a customer associates the brand with. This dimension of brand equity is of significant importance as it can influence the buying decision of people. Many companies use the country of origin to create positive beliefs about the brand and differentiate themselves from the competitors (Foroudi et al., 2018).

In terms of Trustworthiness, it represents the customers' confidence that the brand and its products will perform what it promises and that the company holds the interests of the consumer high. Customers highly appreciate this aspect of the brand, and companies should constantly improve the trustworthiness of their products and services (Vogel, Cook & Watchravesringkan, 2019).

The perceived value dimension represents the utility the consumer derives from the product compared to the costs he or she incurred. The customers tend to maximize the difference between the benefits and the costs, and the company that delivers the best value strengthens its brand equity.

Brand personality is a common term in marketing literature that suggests the set of human characteristics attributed to the brand (Kapferer, 2012).

In terms of Social image, scholars often refer to this dimension as the level of respect that a customer's social group holds to the brand. It reflects the attitudes a customer possesses, and the opinions consumers think other people have regarding the typical user of the brand. Therefore, this dimension reflects the communal aspect of brand perception that serves a crucial role in the acceptance of the company by society (Chieng and Lee, 2011).

The perceived quality dimensions represent specific characteristics that customers attribute to the product or service (Chieng & Lee, 2011). The perceived quality is different from the objective quality, which implies the measurable technical attributes. The authors indicate that customers use specific characteristics to judge the product's quality; that is why it is crucial for companies to understand what attributes consumers use to evaluate the perceived quality of the product or service. The authors highlight two types of perceived quality characteristics – intrinsic and extrinsic. The first group is related to physical attributes, such as weight, color and materials, while the second group includes brand names, price, and packaging.

Brand loyalty is considered to be one of the most critical dimensions of brand equity. It refers to the customer's attachment to the brand. The authors indicate two types of customer loyalty (Chieng & Lee, 2011). Behavioral loyalty implies that customers constantly purchase from the same brand for an extended period of time, while cognitive loyalty can be described by the immediate recall of a brand in particular conditions (top-of-mind recognition), which is highly related to the brand

awareness dimension. According to Aaker (1996), one of the most significant advantages of brand loyalty is that it allows the brand to establish a premium price for its products, increasing its earnings.

The authors point out that although brand equity building is an expensive and long-term procedure, the importance of brand equity cannot be underestimated as it allows companies to differentiate from their competitors and build unique customer relations. Despite the fact that authors made extensive research on the topic, they point out the complexity of the hierarchy, relations and effects of the brand equity dimensions, and, thus, stress the necessity to investigate the theory deeper in later studies.

Scholars demonstrated significant attention to the customer-based brand equity concept, modifying the original framework and testing its new configurations. One of the studies separated the brand equity dimensions into perceptual and behavioral ones (Foroudi et al., 2018). The perceptual group of components is responsible for creating a particular consumer attitude to a brand, and it includes such dimensions as brand awareness, associations, fondness, image, perceived quality, and product country image. All these factors contribute to the generation of brand loyalty and purchase intentions, which constitute the behavioral component of brand equity. The authors decided to explore which perceptual components affect behavioral components of brand equity. The study results revealed that brand awareness makes an enormous contribution to the perception of brand equity, which emphasizes the necessity of brand recall and recognition development with consumers. However, despite the crucial role of brand awareness, the authors stress that it is the combination of all the components that makes an extensive impact on brand equity, significantly increasing the brand loyalty and purchase intention of the customers. Although scholars have explored the brand equity from different perspectives, few authors investigated the effect of external variables, e.g., renting introduction, on the above-mentioned dimensions, showing their change and subsequent impact on the perception of the company. By offering consumers a brand-new revolutionary service, the companies risk their current brand equity, and thus, they are willing to understand the long-term benefits and risks of this venture.

The concept of brand equity has been successfully applied and explored in the context of fast fashion brands. Su (2016) decided to measure the relationships between brand equity dimensions for fast fashion brands. The author chose the following dimensions for their study: Brand Awareness; Brand Associations, presented in brand personality and perceived value, Perceived Quality and Brand Loyalty. The study results showed a significant influence of brand awareness on all the dimensions of brand equity, which is supported by the later studies (Foroudi et al., 2018).

Moreover, researchers surprisingly discovered a strong influence of perceived quality and perceived value on brand loyalty, which was later proved by the more recent investigations.

The study of Su and Chang (2018) explored brand equity dimensions to determine which ones contribute to the creation of loyalty for fast fashion brands with US consumers. The results point out that brand awareness, perceived quality and brand uniqueness are the main contributors to brand loyalty among American customers. Moreover, the researchers noticed that all dimensions are tightly related which goes in line with the previous findings of their colleagues. However, most of the studies on brand equity are conducted quantitatively, missing the value of qualitative viewpoints. Moreover, no study to this day investigated the effects of fashion rental introduction on a company brand equity in the fast fashion industry. The study by Vogel, Cook & Watchravesringkan (2019) measured the impact of renting implementation on the brand equity of a luxury brand. Although the authors touched upon a similar field to this thesis, there are no similar studies within the fast fashion context. Thus, this paper has an opportunity to enrich the field of brand equity knowledge with qualitative insights by contributing to the development of fast fashion branding theory.

2.5 Hofstede's cultural dimensions

In order to capture any cultural differences, this study is using Hofstede's five dimensions of culture. It is a feasible model since it offers straightforward illustrations of how consumer behavior can be explained using cultural dimensions. By not applying too advanced theoretical models on culture, risks for unnecessary complexity are reduced.

The Hofstede model is often regarded as the most influential research in cross-culture management studies. Geert Hofstede's work on culture in 1980, 1990 and 1991 have delivered country comparison dimensions that have become influential for researchers across the globe (Fang, 2009). The dimensions include Power Distance, Uncertainty avoidance, Individualism/Collectivism, Masculinity/Femininity, Long/Short term orientation and Indulgence Mooij & Hofstede (2015).

Below is a cultural comparison Model retrieved from Hofstede insights (2021). First of all, it is important to point out that stereotypes are often proved not accurate when treating cultures, and nations, both bigger and smaller, have multiple existing subcultures (Fang, 2009). Thus, the dimensions can be assumed to be more generally representable for the countries as such, and individual samplings can prove to have different results. According to Hofstede Insights (2021), it suggests that the two countries' cultural entities have significantly different values in regard to culture.

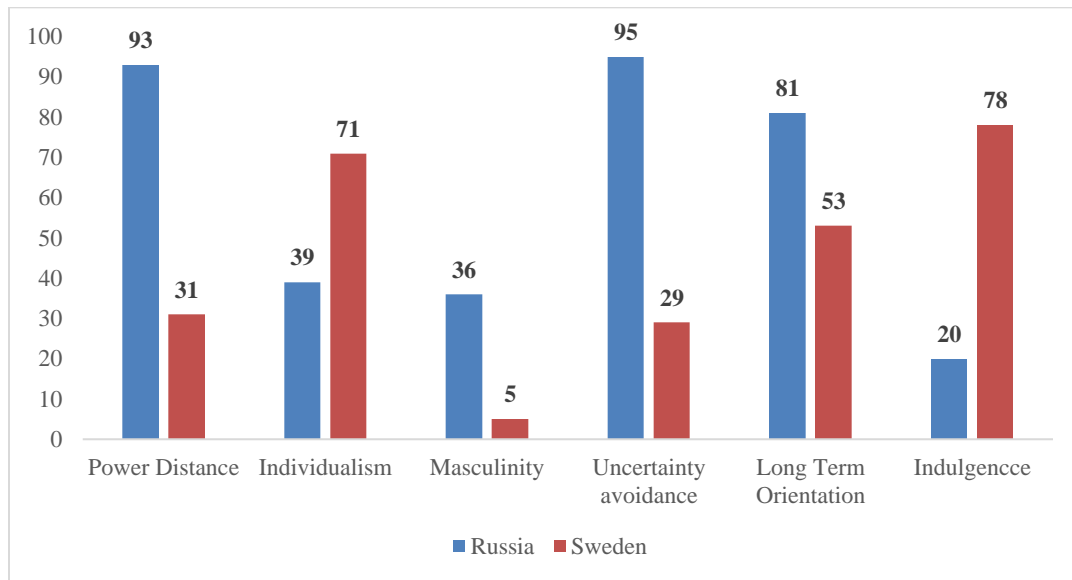


Figure 2. Culture comparison Russia & Sweden (adapted from Hofstede Insight, 2021).

2.5.1 Power Distance

This dimension deals with power distribution and measures to what extent less powerful people accept that a country's influence and control are concentrated among fewer persons or organizations. People in High power distance cultures are reluctant to openly confronting entities with a higher power. People in Low power distance cultures are more willing to share their genuine opinions on companies or individuals who are higher in the power system (Hofstede, 1980). Moreover, the communication being exchanged between subordinates and superiors in Low power distance countries is more open and transparent (Hofstede, 1997). Sweden accounts for a low power distance country, scoring 31 on power distance. In Russia, scoring 93, the county's power is concentrated. As a result of the high PD number, status is of great importance in purchasing decisions and ownership of possessions is therefore used as an important tool for conveying status (Hofstede insight, 2021). Mooij and Hofstede (2015) also underline that status brands are more widely displayed in high power distance cultures as it functions as a representation of one's role or place in society. Burnasheva, Gusuh and Villalobos-Moron (2019) found that there is a congruence between Power distance and susceptibility to information. People in high power distance cultures have a larger inclination to search for reliable information than people in low power distance cultures.

2.5.2 Uncertainty avoidance

A high uncertainty avoidance score suggests that members of a country feel unsafe or threatened by unknown situations or developments that can cause disturbance in everyday life. Russia, scoring

95, has institutions like complex bureaucracy systems to avoid uncertain changes in societal and legal structures. Sweden, scoring 29, indicates a culture more relaxed towards ambiguous outcomes (Hofstede Insight, 2021). Therefore, society is more flexible towards innovation, change and rules. Norms are also not strictly followed, and people are motivated to shape their own preferences and attitudes. Mooij and Hofstede (2015) further suggest that in high Uncertainty avoidance cultures, “trustworthy”, “prestigious,” and “Friendly” characteristics are more often attributed to brands that originate from another country.

Burnasheva, Gusuh and Villalobos-Moron (2019) showed compatibility between uncertainty avoidance and the tendency to use social media platforms to obtain information. Trust in social communications is thus higher within high uncertainty avoidance cultures to reduce the risks of making wrong buying decisions. Meanwhile, in low uncertainty avoidance cultures, people obtain information from a broader range of sources.

2.5.3 Individualism vs Collectivism.

This dimension measures the degree of existing interdependence within a society. In an individualistic society, people are expected to be responsible and take care of themselves. While in collectivistic societies, the people are more clearly part of a bigger society and are expected to be loyal and customizable for the overall good of the collective mass (Hofstede insight, 2021). To deepen the dual understanding, young individualists are motivated to have self-desired goals, independence and wish to demonstrate their uniqueness, while for collectivists, it is more common to seek help and advice from family and friends (Călin et al. 2020). The subjective norms that permeate collectivistic cultures also suggest they are more acceptant towards collaborative consumption (Arpaci, 2016).

In business situations such as sales and advertisement, collectivistic cultures tend to build trust as a requisite to win consumers, while individualistic companies focus more often directly on practical value persuasion (Mooij & Hofstede, 2015). This dimension is often negatively correlated with the Power distance dimension, where cultures with low power distance are often characterized by high individualism, while cultures with high power distance tend to be collectivistic (Naumov & Puffer, 2001). Russia possesses a collectivistic score of 39 here, while Sweden has an individualistic score of 71 (Hofstede Insight, 2021).

2.5.4 Masculinity vs Femininity.

A masculine society is driven by competition and a high work ethic, while a feminine country is more concerned about caring and having a high quality of life. Russia's considered low score of 36 derives from their formality with strangers and tends to underestimate personal achievements in social settings. It can be seen as strange since the culture also values status symbols, but this has

more to do with Power distance (Hofstede Insight, 2021). Mooij and Hofstede (2015), however, clarify that displaying one's possessions is, in fact, an important indicator for success in masculine countries as well. Based on this particular ranking, it can thus be assumed that Russians value possessions of ownership as important indicators for success and respect. Sweden, scoring 4, has a strong culture of feminine values, where people value equality and solidarity both in the workplace and in everyday life (Hofstede Insight, 2021). Sweden enforces the underlying “Jante law” to ensure that people do not put themselves higher or more important than anyone else. This can also be seen in the attitudes towards possessions, where Swedish people often choose to consume products that do not stick out too much from the crowd (Cappelen & Dahlberg, 2017). Consequently, in Sweden, the role of power, ownership and caring can be assumed to be differently perceived than how it is regarded in Russia.

2.5.5 Long vs short term orientation

This dimension describes how much a culture feels the need to consider its past when moving into challenges of today and the future. While Sweden scores 53, and shows a neutral position in this regard, Russia scores 81. This indicates a culture that prefers to invest and show perseverance for long-term achievements. The country is currently re-enforcing its long-term orientation to become more market-driven and open for western companies, which can create further shifts in cultural values and beliefs (Naumov & Puffer, 2001).

2.5.6 Indulgence vs. Restraint

This is the latest added dimension to Hofstede’s model and explains to what extent a member of society tries to control their desires and impulses. High control equals restraint and low control signals indulgence. Sweden presents a 78 on Indulgence, meaning the culture stretches the need for leisure time and spontaneous spendings. Optimism and openness towards impulses also permeate this kind of culture. On the other hand, Russia presents a lower score of 20, indicating the essence of the culture is more restrained towards desired impulses. The strong social norms create less emphasis on leisure time and members of society are more inclined to prevent scenery of gratification (Hofstede Insight, 2021).

2.5.7 Concerns on applying the Hofstede's cultural comparison

Hofstede’s theories have received criticism in recent years (Fang, 2007). The central concern circles around its lack of a dynamic view on culture. As emerging theories have demonstrated, countries are characterized by much more change and paradoxes than what Hofstede presents in his rather simplified models. These new views on the culture that include Knowledge transfer, “Negotiated culture,” and Multiple cultural identities further suggest that Hofstede's findings need to be tested and put in contrast to other more recent theories on culture. While Hofstede assumes

that there is no such thing as a global universal value system regarding culture (Arnett, 2002), researchers argue that emerging global cultures increasingly impact all of us and borderless cultures are increasingly mixed with traditional ones (Fang, 2009). Finally, younger people in Russia often demonstrate more Hofstede dimensions in line with western beliefs and values. The millennial generation has notably less experience in the strong collectivistic and masculine values enforced by former Russian regimes, being today more influenced by westerners (Naumov & Puffer, 2001). This generational difference can be interpreted as a critique of Hofstede's, where generations within each culture can differ, thus making the ranking of national cultures less valid. After the dissolution of the Soviet Union, Hofstede dimensions gradually changed, with Power distance and Uncertainty avoidance started declining, and Individualism and Long-term orientation slowly increased (Veiga, Yanouzas & Bucholtz, 1995).

2.6 Western vs. Eastern studies on fashion collaborative consumption

A substantial number of scholars have studied how eastern and western cultures differ in shaping behavior in regard to fashion. The authors Lee and Huang (2020) used the theory of reasoned action to determine different consumer behavior towards fashion renting in America and China. The findings pointed out the positive effect of Relative Advantage and Environmental Awareness variables on the attitudes towards sharing. Their results suggest that the positive perceived Compatibility and trust aspects of renting are stronger with American consumers than with Chinese, which can be explained by the fact that fashion renting began its spread earlier in the West than in the Asian region.

Lang, Seo and Liu (2019) explored different international adoptions of collaborative fashion consumption models. The authors decided to identify the influence of perceived Performance, Social, Financial risks, as well as Consumption Enjoyment on Attitudes towards CFC. This study was also conducted in China and the US due to their economic sizes. The researchers built a conceptual model, which emphasizes that renting intentions are influenced by the Attitudes towards this activity. This assumption goes in line with the research of other authors in the field (Lee & Chow, 2020; Lee & Huang, 2020; Tu & Hu, 2018). The authors highlight that the attitude is formed by the enjoyment of the consumption and the perceived risks associated with this behavior. The studies claim that CFC provides customers with a wide variety of options at a reasonable price, contributing to people's positive emotions (Becker-Leifhold & Iran, 2018). However, consumers may be exposed to some risks, e.g., performance risks imply that the rented garments may not be of pure quality or not "clean" enough to serve a new owner. Besides, the consumers may face negative feedback from friends and family, reinforcing the social risks of such activity. Moreover, some customers believe that renting is actually more expensive than buying as in the long run people can pay substantially more than if they bought the garments. The results of the study point out that American customers' intention to rent is more influenced by the Performance risks and perceived enjoyment variable, while Chinese consumers pay more attention to the Social risks, which supports the conclusions of the study by Lee and Huang (2020) about

the collectivistic nature of Chinese culture. They further use these findings to shed light on brand-management perspectives and underline that marketing campaigns in the US should be more emphasized on image building in contrast to eastern markets, where it should be more focused on functionality.

Davidson et al. (2018) investigated differences in eastern and western cultural motivations to participate in sharing programs in general. As a western country example, Americans demonstrated more transformative, experiential and self-enhancement perceptions to justify their reason to take part in these activities. However, in India, as an eastern country, people, in general, participated because of the convenience and utility the service offered. The authors further elaborated that collectivist Indians are historically expected to share resources to a higher degree, which is why functional benefits are uplifted over individual experientiality (Ger & Belk, 1996).

Although there is a lack of prior research exploring fashion renting in Sweden or Russia, Burnasheva, Gusuh and Villalobos-Moron (2019) used Hofstede's five dimensions of culture to investigate Russian and Korean consumers' perceptions of luxury fashion brands. The study used four predetermined buying traits as comparison factors; Materialism, susceptibility to information, social media usage and need for uniqueness. Russian consumers showed higher susceptibility for information and social media usage than Korean consumers. An unexpected finding was that 'Need for uniqueness' (Individualistic element) was an important attribute Russians (Collectivistic society) applied to luxury shopping. Also, even though Korea showed a higher masculine culture score than Russians, there were no signs they were more into materialism, which is often an indicator for masculine countries. It is interesting to explore to what extent these cultural findings on luxury perceptions will be similar or different to our study's perception towards fast fashion, using the same Hofstede theory.

2.7 Summary of the chapter

This chapter has explored the theoretical background in collaborative fashion consumption, brand equity, fast fashion and cultural theories that are brought up to lay the foundation of this research on the effects of renting service introduction on fast fashion brand equity. This chapter summarizes and structures the current state of knowledge, highlighting the most relevant studies and concepts that will be used to answer this paper's research question.

The concept of collaborative fashion consumption represents alternative ways of ownership change through gifting, swapping, and second-hand purchase, as well as temporary transfer of ownership through renting or leasing of products. Previous scholars have applied numerous theories to investigate the factors that make people participate in this kind of activity. Researchers have used the theory of planned behavior and the theory of reasoned actions (Tu & Hu, 2018; Lee & Huang, 2020; Armstrong et al., 2015) to measure the effects of specific variables on consumers'

attitudes and intentions to rent garments instead of buying them. The studies revealed that compatibility, environmental and emotional aspects are significant factors that facilitate the spread of clothes sharing. However, the authors investigated the purchase intentions without application to a particular brand type. Each brand group is distinct in several characteristics (Mrad et al., 2020) and there could be diverse factors contributing to renting participation in each case. Moreover, the studies applied quantitative methods to measure the intentions, lacking the in-depth qualitative approach to the question. Therefore, there is a gap concerning the qualitative investigation of renting intentions and perceptions applicable to particular brand types, i.e., fast fashion.

The concept of consumer-based brand equity implies a value that a customer attributes to the brand (Aaker, 1991). There are numerous brand equity variations, but most researchers point out brand awareness, brand loyalty, brand associations and perceived quality (Tanveer & Lodhi, 2016). Some scholars complement the model, proposed by Aaker (1996) with perceived value, brand personality (Su, 2016), brand distinctiveness (Su & Chang, 2018), country of origin (Foroudi et al., 2018), social image (Chieng & Lee, 2011) and trustworthiness (Vogel, Cook & Watchravesringkan, 2019).

The study by Foroudi et al. (2018) discovered the cumulative effect of brand equity dimensions, which all together make a more significant impact on purchase intentions, than separately. These effects have been proved by the studies conducted in the context of fast fashion (Su & Chang, 2018; Su, 2016). One study investigated the effects of renting services' implementation on brand equity of a luxury brand (Vogel, Cook & Watchravesringkan, 2019), discovering the significant dilution of brand leadership and credibility dimensions. Although the scholars have thoroughly reviewed the relations between brand equity dimensions in general and even touched upon the effects of renting integration, the researchers have never investigated the possible changes in brand perceptions for fast fashion brands, which dramatically differ from luxury in terms of attitudes and social image (Mrad et al., 2020). Therefore, the current paper will be able to narrow this theoretical gap by exploring the possible changes in brand attitudes after the alterations in the fast fashion business model, i.e., the introduction of renting services.

One study explored the factors and risks for renting participation in the international context (Lang, Seo & Liu, 2019). The findings point out that American consumers' intentions are more influenced by the performance risks, while Chinese customers are mainly concerned by the social risks of renting (Lee & Huang, 2020; Lang, Seo & Liu, 2019; Becker-Leifhold & Iran, 2018). As no previous articles were found that compared Russia and Sweden, further research is needed to investigate if western and eastern cultural differences in these countries are as tangible as they are with the case of America and China.

Many researchers are using Hofstede's dimensions of culture as explanations for consumer attitudes and behaviors. Individualist/Collectivistic dimensions are investigated to a larger extent

when comparing cultures to collaborative consumption. It should however be emphasized that numerous articles call for increasing caution to be taken when applying traditional culture theories on contemporary cultures, since younger people in especially eastern cultures tend to show more and more western behaviors (Naumov & Puffer, 2001).

To summarize studies on fast fashion and millennials, studies show that the millennial generation have varied and complex emotions regarding the sustainability transformation of Fast fashion brands. The investigations point out that there is a problematic attitude-behavior gap existing among consumers. People can portray critical viewpoints towards environmental concerns while still being highly active buyers of fast fashion (Eckhardt, Belk & Devinney, 2010; Dyllick & Muff, 2015). Therefore, there is a gap in literature where more studies are needed to clarify the issue of ambivalent millennial practice in the context of fast fashion.

All in all, no studies investigate the change in perception of a fast fashion brand after the introduction of renting services. The previous quantitative studies applied the theory of reasoned action, planned behavior and consumption values, but no authors, to our knowledge, used the concepts of brand equity to evaluate renting effects on the company brand perception. Moreover, previous research has conducted comparative cultural studies in the context of fashion renting but not in Russia or Sweden, or on Brand equity implications. To fill this gap in the theoretical field, the current paper uses and modifies Chieng and Lee's (2011) Brand equity framework to explore the possible changes in customers' perception of the brand. To measure the effects of renting introduction, the authors will conduct qualitative interviews that will enable the researchers to see the differences in brand perceptions.

The literature reviews have explored different frameworks and theories on Brand equity dimensions. The authors have decided to use the framework from Chieng & Lee (2011) and modify it to be relevant for this particular context. 'Country of origin' has been rejected as this dimension is more relevant for luxury and premium brands (Foroudi et al., 2018). 'Social image' will be a part of the framework, as previous authors argue for the importance of subjective norms and social judgement in regard to fashion and collaborative consumption (Lee & Chow, 2020; Tu & Hu, 2018). Furthermore, the study will investigate brand distinctiveness/uniqueness, being renamed to Uniqueness. The authors expect this dimension to be influenced by renting because no fast fashion company to this day has introduced such a service, thus being a unique and innovative phenomenon for the industry. Due to the nature of this investigation, the authors are unlikely to be able to measure changes in brand awareness, thus this dimension will be excluded from the investigation. As renting services implementation does not imply drastic changes in clothes production, the perceived quality dimension will also be eliminated from the preliminary model. Instead of having subdimensions like in Chieng & Lee (2011)'s model, this study will explore each chosen dimension as equally important, to later determine how relevant each dimension really proves to be. The modified framework can be seen below. In Chapter 5, the authors will analyze each dimension, investigating the impact of renting introduction on a fast fashion brand equity.

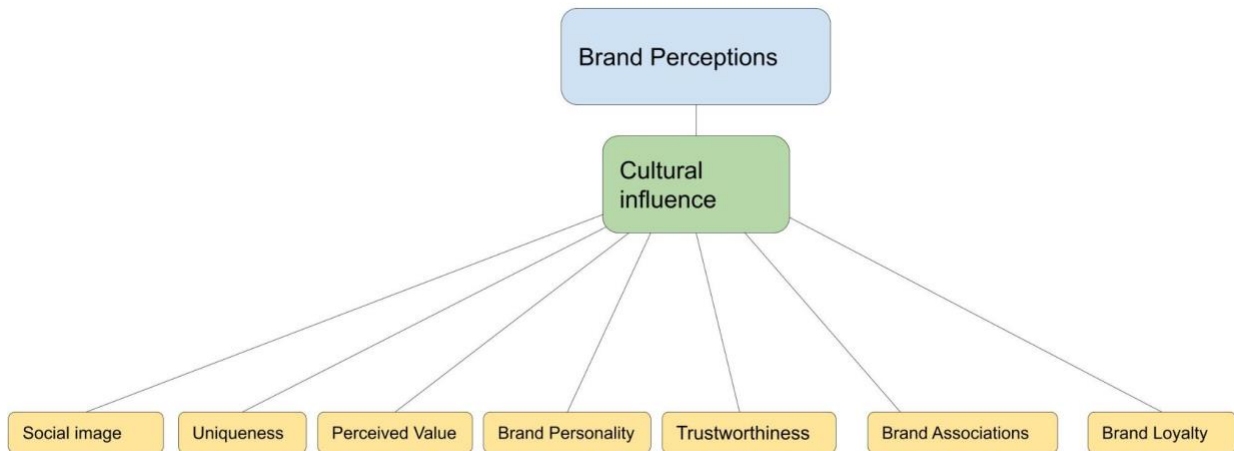


Figure 3. The brand perceptions framework

This table imposes a cause-and-effect character (Chieng & Lee 2011). The authors acknowledge that it is generally more applicable to quantitative studies and for measuring dimensional relationships. However, it was deemed as a feasible tool for clarification and navigation through analysis of how brand perceptions change.

Chapter 3: Methodology

The chapter aims to describe the methodological aspect of the research. In the beginning, the authors describe the research philosophy, elaborating on the aim of the study and explaining the qualitative research design. Then, the chapter discusses the data needed to fulfill the purpose of investigation, clarifies the sampling strategy, and explains how the authors handled the qualitative interviews. The authors go on to review the data analysis of the collected material, concluding the chapter with thoughts on reflexivity, validity and ethics of the research.

3.1 Research philosophy

In order to be able to argue for main research parts such as research questions, analysis of data collection and interpretation of results, researchers need to determine certain assumptions about how they choose to observe the world (Saunders, Lewis & Thornhill, 2016). First, the philosophical approach has to be determined, namely Ontology. The researchers have chosen to view the world through the scope of a relativistic ontology. This means that the researchers assume that each individual views and explains phenomena in the world differently. Secondly, the nature of knowledge and the way of obtaining this knowledge have to be determined. This is called epistemology. There are mainly two ways of epistemological route selections, Positivist and Constructionist. This study has chosen to follow the constructionist way of acquiring information about the phenomena. Fundamentally, this implies that the researchers choose to incorporate a view of the world that is socially and individually constructed from subjective experiences and interactions (Easterby-Smith, Thorpe & Jackson, 2018). These choices of academic philosophies were determined suitable as this study's result and the analysis part will deeply rely on consumer opinions.

The underlying premise of both a relativistic ontology and a constructionist epistemology is that there are existing and independently verifiable traits or patterns in consumers' behavior, and the researchers can obtain these patterns by being interpretive and objective throughout the study. It has some implications for this particular study. The most important reason for the chosen research philosophies is that this study presumes differences in consumers perception towards renting practices among fast fashion brands, and to understand these behaviors demands that each person should be allowed to speak freely and independently about his or her own subjective truth (Easterby-Smith, Thorpe & Jackson, 2018).

There are three main ways for researchers to relate between applied theory and their own research. These are Deductive, Abductive and Inductive choice of methods (Bryman & Bell, 2015). In a deductive report, the aim is to test the relevance and applicability of applied theories and their assumptions about the world, while in an inductive study, the main goal is to create new theories from the analyzed material. The nature of an Abductive approach is somewhat in the middle of

these two. This means using existing theories to understand the phenomena better and continuously relate back and forth between theory and empirical findings to contribute with new knowledge (Saunders, Lewis & Thornhill, 2016). This research aims to explore the deeper meanings of behavior rather than allocating facts, respecting the totality of each individual's opinions on fast fashion renting. Meanwhile, the study uses a theoretical framework of Brand associations into consideration. Therefore, the study takes on the abductive methodology approach. This allows for continuous interaction between theory and empirical findings (Dubois & Gadde, 2002). The alternative of having a deductive method was neglected as it would imply being too constrained to predetermined theories that would not be suitable for the given research purpose of contributing with new understanding to the fashion industry (Easterby-Smith, Thorpe & Jackson, 2018).

The concept of fashion renting is under-researched, with a limited number of theories (Lang, 2019). Therefore, in line with an abductive method, the data collection is designed to investigate the possibility of contributing with new perspectives on how consumers perceive Brand associations and loyalty in regard to renting alternatives (Saunders, Lewis & Thornhill, 2016). This is supported by Dubois and Gadde (2002) recommendations that an abductive approach is to be used when the aim is to develop and contextualize theories that are considered lacking. As this study utilizes a Brand equity framework, the researchers aim for theory development rather than theory generation (Dubois and Gadde, 2002), extending the knowledge of how consumers would perceive fast fashion brands after renting introduction (Farmbrough, H, 2021).

3.2 Qualitative Research Design

In the above passage, the holistic frame of the research was presented. In the following passage, a more detailed presentation will be made regarding the design of the study. Maxwell (1996) explains research design as an interactive opportunity to intertwine the study's purpose, the research question, validity in the conceptual context.

The aim of the study is to capture insights and present an understanding of how Brand perceptions may change when renting options are presented. The investigation will look deeper and try to grasp the cultural differences of renting perception between Russian and Swedish millennials. Therefore, it is necessary to have a research design that allows insights from people who are likely to portray different experiences, viewpoints, and behaviors regarding the chosen research question (Easterby-Smith, Thorpe & Jackson, 2018).

The study's research design will follow a qualitative exploratory approach that has been determined lacking in the field of fashion renting (Hwang & Griffiths, 2017). Qualitative research is about understanding the socially constructed world through the lenses of people that give it meaning. What this means for this study is conducting in-depth interviews to understand the motivations and reasons for different consumers' perceptions. The researchers have paid attention to previous

methods in the field of fashion and collaborative consumption, where most papers are written from a quantitative standpoint, often measuring different predetermined attitudes or values in consumption. The researchers decided that in order to deliver a good result in regard to the research question, a quantitative approach would not be as viable since differences and similarities in consumer perceptions cannot be as deeply explained using this type of method (Saunders, Lewis & Thornhill, 2016). The research design will also allow the categorization of results into different themes to facilitate analysis (Rennstam, 2018). Consequently, it can be decided that a qualitative method is a suitable choice of method. Potential drawbacks of using a qualitative method over a quantitative will further be discussed in the Quality of Research part.

Subsequently, the type of data that this study will follow is “Talk” data. It represents primary data that allows seeing the interpretations and views on the topic related to respondents' perspectives (Easterby-Smith, Thorpe & Jackson, 2018). "Talk" data provides several advantages for this qualitative research. First, it gives an opportunity to get first-hand information directly from consumers, which are the only relevant target group to answer the research question (Alvesson, 2003). Secondly, it helps people express all their thoughts on the topic, not being constrained by predetermined options of a quantitative method. Thirdly, it creates an opportunity to use follow-up questions to make sure attitudes are fully understood. All of these advantages of “talk” data are important for studying renting alternatives as a new business opportunity (Easterby-Smith, Thorpe & Jackson, 2018).

There are, however, some concerns with having qualitative interviews as the main data collection method. The researchers need to understand that some respondents may state a particular attitude or opinion they possess while actually behaving in another way. This goes in line with what Ronhult and Overgard (2020) write about millennials' buying behavior paradoxes, raised in the problematization. The researchers need to critically analyze their material to make sure this risk can be reduced. It may be done by asking consumers to exemplify and elaborate to understand their actual behavior better.

To contribute with a new theoretical understanding and present managerial implications, consumers will be asked to reflect upon specific companies. This method will provide a better understanding of the topic by comparing different organizational settings and conditions (Saunders, Lewis & Thornhill, 2016). Companies presented in the study are all part of fast fashion. The brands which the respondents choose to elaborate on include H&M, Zara, Uniqlo & Weekday. As mentioned earlier, Fast fashion brands are characterized by low production costs and continuous updating of assortment to fit the current trends (Sorensen & Jorgensen, 2019). While H&M and Zara are considered the main representatives of the fast fashion business model, such companies as Uniqlo & Weekday are also widely recognized as Fast Fashion brands (Statista, 2020).

This study did not choose to use predetermined companies. Instead, the consumers were allowed to choose a specific brand they are most familiar with and elaborate on their relationship to this company. By allowing consumers to discuss a brand of their own choice, the study allows for various practical conditions in contrast to a few predetermined ones (Yin, 2013). Furthermore, since the study takes on a culture comparison perspective, having a greater range of company cases will allow for more detailed analysis and reliable conclusions to be made, which can increase validity (Yin, 2013). For example, someone in Moscow may not be familiar with H&M to the same extent as someone in Sweden and it is therefore important to let all consumers state their opinions on brands they are capable of discussing the most.

3.3 Method of data collection

The authors want to explore the consumers' perceptions and attitudes towards the introduction of renting services, investigating the relations between the brand loyalty and brand association dimensions. The authors want to understand not only what people think about renting, but also why they hold their beliefs (Easterby-Smith, Thorpe & Jackson, 2018). Given the exploratory nature of the research, the authors chose interviews as the main and only method of data collection, which provides the opportunity to collect consumers' opinions and understand the constructs they use for the reasoning with regard to renting introduction. The interview will allow the researchers to explore the complex phenomenon of fashion renting applied to fast fashion, observing and listening to consumers' views at the same time (Doody & Noonan, 2013).

The other methods of data collection are deemed irrelevant or impossible to perform in the current circumstances. As the authors want to investigate people's experiences and emotions from renting, visual data, such as photos and videos, are unlikely to deliver this kind of information for the paper. Due to the COVID-19 pandemic, many qualitative methods become unable or too challenging to perform. The governments of most countries, e.g., Russia and Sweden, asked people to stay away from public places and switch to remote work or learning from home. Thus, the observation method will be too difficult to perform as there are fewer people who visit fashion stores, and some customers can be irritated by the attempts to talk to them in store, being scared of the possible infection.

In the course of the COVID-19 spread, the relevance of secondary data has increased. As people nowadays are reluctant to meet in person, the secondary textual data could potentially provide information on customers' attitudes towards renting. However, this type of data does not match the purpose of this research, being collected for other purposes in different cultural contexts (Saunders, Lewis & Thornhill, 2016). As the study aims to capture the possible change in brand perception after renting introduction, it requires more direct and live interaction with customers, while secondary data is more "stable" and reflects the attitudes being already shaped or not yet emerged. The dissemination of COVID-19 also impeded the use of interviews as a tool to collect

consumer insights. People feel reluctant to meet in person due to health reasons, and it can be a severe challenge to the researchers. However, the infection facilitated the rapid development of numerous videotelephony software programs, e.g., Zoom, Skype, and FaceTime, which allow users to make video phone calls and connect to each other from different cities and countries. The expansion of such services solves the problem of personal meetings, allowing people to communicate in a safe environment. Moreover, video calls give interviewers an opportunity to establish rapport and fully capture the respondents' reactions, which can sometimes be more valuable than the actual words of the participants (Easterby-Smith, Thorpe & Jackson, 2018). Therefore, the interview method was chosen for this research as it fits the purpose of the study, and it is feasible to perform in the harsh times of pandemic.

The authors chose to conduct a series of semi-structured interviews, which implies the creation of a guide with several topics for the discussion, complemented by the most critical questions and probes to ask (Easterby-Smith, Thorpe & Jackson, 2018, Saunders, Lewis & Thornhill, 2016). The choice of semi-structured interviews offers advantages for the authors compared to standardized questionnaires, providing an opportunity to discuss the topic in a broad sense while remaining within particular study borders. Unstructured interviews represent a good choice for poorly investigated topics and areas (Doody & Noonan, 2013). However, fashion renting has already been viewed from various angles, which requires a more targeted approach to the study, making semi-structured interviews the best fit for this investigation. The semi-structured interview will enable the authors to learn the customers' stories and establish rapport, creating the potential for gaining valuable insights on the subject (Saunders, Lewis & Thornhill, 2016). Interviews are also beneficial for studying the international contexts, as it enables the authors to ask more complex in-depth questions to better understand the cultural influence on renting perceptions (Saunders, Lewis & Thornhill, 2016; Yin, 2011). Besides, the semi-structured interviews imply the opportunity to discover new paths and areas of knowledge that have not been covered before (Yin, 2011).

3.4 Sampling

Due to the nature of the study and the research method, the authors employ a non-probability sampling strategy, which implies that the probability of selecting each case from the target population is unknown, making it harder to make statistical inferences out of the study (Easterby-Smith, Thorpe & Jackson, 2018; Saunders, Lewis & Thornhill, 2016). To achieve the investigation objectives, the researchers conducted purposive sampling with a clear idea of what sample units are needed for the study (Easterby-Smith, Thorpe & Jackson, 2018). The interviewees were chosen following eligibility criteria, designed in line with the purpose of the research. The authors utilized heterogeneous or maximum variation sampling. This strategy implies choosing the participants with sufficiently diverse characteristics and allows the researchers to fully capture and explain the key themes of the theory (Easterby-Smith, Thorpe & Jackson, 2018; Saunders, Lewis & Thornhill, 2016).

The authors identified the sample selection criteria before material collection (Saunders, Lewis & Thornhill, 2016). As the study focuses on the fast fashion brands and consumers' attitudes towards renting services, the researchers opted for people who engage in fast fashion shopping at least once a year and thus understand the concept of fast fashion and know some of the brands. The sample includes people who participate in second-hand shopping and renting, as well as people who know about fashion rental but never used such services. In terms of age, the authors selected millennials, i.e., people born from 1981 to 1997, as this population represents the primary audience for fashion brands due to its growing financial independence and influence on the market (Mishra, Jain & Jham, n.d.). Moreover, fashion rental services constitute an integral part of the sharing economy and sustainability movement, which is of significant importance for people of this age group (Sorensen & Jorgensen, 2019).

The study is conducted between two countries – Russia and Sweden. The authors decided to limit the investigation within the Russian Federation to the city of Moscow, and there are several reasons for that. First of all, Russia covers the biggest land area in the world, being located both in the European and Eastern regions of the planet. Due to such geographical spread and limited Internet access in the distant regions of the country, the researchers decided to limit the scope of the sampling to the European part of the country. Secondly, Moscow is the most economically developed city in Russia (World Bank Group, 2020), which accounts for more than 12 million citizens (United nations, n.d.) in comparison to 10 million people in Sweden (United Nations, n.d.). As the result of the economic advancement, high purchasing power, and biggest population, Moscow attracts more fast fashion brands than any other region in Russia, making it the perfect place for customer sampling with regard to the current investigation (Flanders, 2019). The authors selected only permanent citizens of the countries, excluding people who live on a temporary basis.

The authors searched for participants on Facebook and Instagram, which are considered to be one of the world's largest social platforms (Heidemann, Klier & Probst, 2012; Boy & Uitermark, 2016). Moreover, Russian citizens actively use its local social network similar to Facebook – Vkontakte.ru, one of the biggest social platforms in Eastern Europe with more than 250 million users from Russia, Kazakhstan, Belarus, Ukraine, and Moldova (Duvanova, Semenov & Nikolaev, 2015). Vkontakte.ru is the second visited website in Russia, making it the best fit for sample selection (Baran, 2015). On the above-mentioned social networks, the authors looked for groups and threads dedicated to fashion, fast fashion, second-hand shopping and rental, where people discuss various topics and exchange their views on the subject. The researchers selected people who met the sample selection criteria and wrote them personal messages asking to participate. Therefore, the authors chose 16 participants who were interviewed at the time and place suitable for them.

3.5. How interviews were conducted

To facilitate the conversation in the intended direction, the authors developed a topic guide, which can be seen in Appendix B. It is structured in accordance with the framework presented in chapter 2 of the current paper. On the one hand, the author used the theory on brand equity dimensions to design the most important questions the respondents should answer in the course of their speech. On the other hand, the guide includes many broad and open-structured questions that are not related to brand dimensions, allowing people to speak freely on the topic of fashion renting. Therefore, the researchers avoided the use of scientific terms and concepts, contributing to the validity of the received data. Besides questions, the topic guide includes various probes that helped to explore the subject deeper (Saunders, Lewis & Thornhill, 2016). To make the interviews more pleasant and establish rapport from the beginning, the researchers developed an “entrance speech” to explain the study to the participants and make him or her comfortable (Yin, 2011).

The location of the interview, as well as time and online video platform (if there was no possibility to meet), were chosen mainly by the participants. As it has been mentioned earlier, at the beginning of the interview, the authors explained the purpose of their study, getting the respondents’ consent to record the interview and use these data for further research (Easterby-Smith, Thorpe & Jackson, 2018). The authors pointed out that they will save the anonymity of the answers unless getting permission from the respondent to mention his name (Saunders, Lewis & Thornhill, 2016). The researchers highlighted their roles during the interview, with one of the researchers being responsible for the answers and the second one for taking notes of the conversation (Easterby-Smith, Thorpe & Jackson, 2018).

The authors followed the prepared topic guide, not hindering the respondents from going deeper in explaining their motivations and feelings on the subject. In the course of the talk, the researchers avoided complex terms and concepts to make the questions understandable for all the consumers. The researchers used three types of questions: open, probing and specific ones (Saunders, Lewis & Thornhill, 2016). The Open questions usually start with ‘What’ and ‘How’ and allow the respondents to broadly discuss the event or their attitude towards particular phenomenon – for example, in order to capture the perception of a particular brand the authors asked “How do you feel about the brand X?”. If the answer was not thorough enough, the probing questions, e.g., “what do you mean by...?” and laddering techniques were used to make the customers elaborate on their statements (Easterby-Smith, Thorpe & Jackson, 2018). Sometimes during the interview, researchers asked specific, or closed questions to get some particular knowledge or confirm a fact from the respondents’ story, e.g., “did you recommend this service to our friends?” “How many people followed your advice?” (Saunders, Lewis & Thornhill, 2016).

As the interview was conducted with members from two countries, the researchers were able to clarify and translate some words and phrases if respondents could not fully express their thoughts in English. People shared their opinions and attitudes on the subject of the study via zoom and in

person, with each session lasting between 20-45 minutes. After the conversation, the authors transcribed the material immediately verbatim using personal notes and specialized software, e.g., temi.com, double-checking the results afterwards. The researchers wrote down not only the words of the participants, but also the contextual data of the conversation, e.g., location, setting, background data on the participant and general impressions, to better navigate during data analysis and reflect on how the interview went, to fix any problems in future conversations (Saunders, Lewis & Thornhill, 2016).

3.6 Data analysis

The empirical material was collected and analyzed to discover patterns and relations between data that would help answer the study's research question. The authors employed a content analysis approach, which implies drawing inferences from qualitative data arranged according to a predetermined framework (Easterby-Smith, Thorpe & Jackson, 2018). In this study, the paper adopts the concept of Brand Equity as the main one. Thus, the researchers investigated the data for the presence of the brand perception dimensions, defined by the research question and its change due to the renting introduction. The authors collected consumers' opinions and attitudes towards renting for fast fashion brands by means of semi-structured interviews, which were transcribed verbatim to catch every detail of what people said. Thus, the material was presented in the form of text, which is the best suit for the content analysis approach (Easterby-Smith, Thorpe & Jackson, 2018).

The content analysis of the qualitative data incorporates several steps. First, the authors determined the criteria for material selection. The chosen data should be relevant to the research question; thus, the authors analyzed the parts of the interviews where people talked about their attitude towards fast fashion, their experience with second-hand and renting, as well as their willingness to participate in this kind of activity. Such material selection helped the researchers cut some unnecessary text and focus their attention on the most essential parts, maximizing the value of time spent with the material and speeding up the investigation process.

The second step of the analysis implies devising the categories developed under the pre-existing theory (Easterby-Smith, Thorpe & Jackson, 2018). The categories should reflect the essence of the subject the authors collect and analyze (Saunders, Lewis & Thornhill, 2016). The researchers used the Brand Equity framework (Aaker, 1996) to set the following criteria for the analysis of the empirical material: brand associations, brand personality, social image, perceived value, brand uniqueness, trustworthiness, and brand loyalty. These categories are relevant for the research question as they help to see a company's brand perception and its change with renting introduction. In addition, these groups are comprehensive, mutually exclusive and independent, which strengthen the validity and reliability of the research (Saunders, Lewis & Thornhill, 2016).

The authors used the elements of thematic analysis to code the empirical material for further investigation. The authors spent time to familiarize themselves with the text, rereading the transcriptions of the text, creating summaries, memos and notes to help themselves in the process of studying material (Saunders, Lewis & Thornhill, 2016). The authors labeled the text with codes that represent the meaning of a particular data piece (Easterby-Smith, Thorpe & Jackson, 2018). The data unit included words and small sentences that reflect the customers' attitudes to fast fashion brands and renting. The codes were driven by the Brand Equity framework and reflected the dimensions of brand perceptions, as well as consumer descriptions of their attitude towards brands, secondhand and renting activity. In the process of analysis, the authors created a codebook with the definitions and examples of each code to better understand and navigate within the text (Easterby-Smith, Thorpe & Jackson, 2018).

After the coding, the researchers began conceptualization of the material – it implies the search of repetitions, similarities, as well as differences in the data that can help to determine some consequences and facilitate the emergence of the themes out of the text (Easterby-Smith, Thorpe & Jackson, 2018; Ryan & Bernard, 2003). The authors asked questions to the collected material, e.g., “What is this about? How is the text different from what other people say?”. Moreover, the authors looked through the material to identify linguistic connectors, such as “since,” “rather than,” as well as “no,” “not,” and other words that help to grasp the consumers' opinion and point out potential themes (Ryan & Bernard, 2003). To better understand the material, the researchers paid attention not only to what people said, but also how people did it, as sometimes nonverbal communication can tell more about a person than his or her words (Rennstram & Wästerfors, 2015).

After the initial coding and conceptualization of the text, the authors performed focused coding to execute a more in-depth analysis of the material, which resulted in a smaller amount of more comprehensive codes. The authors investigated the customers' responses to create and highlight patterns and trends evident from the material. The authors united codes with similar meaning into concepts or themes that answer the study's research question (Ryan & Bernard, 2003). To formulate themes, the researchers performed the method of analytical induction, which implies the study of each case, moving from simple to more complex ones. Such an approach allowed to constantly reformulate the explanation of the phenomenon providing the authors with more valid and credible theory (Rennstram & Wästerfors, 2015).

When the main themes emerged, the authors refined them using the method of categorial reduction (Rennstram & Wästerfors, 2015), which implies that the researchers focus on themes and categories that help identify consumer practices and sequences of their interactions. After working on the themes, the authors developed propositions and explanations based on the empirical material studied. In the course of the analysis, the authors paid much attention to negative cases

that do not conform to current explanations, as they aid the examination of the phenomenon and increase the credibility of the study results (Saunders, Lewis & Thornhill, 2016).

3.7 Quality of the research

3.7.1 Validity

The validity of a study is often regarded as one of the most important control marks for quality. If a qualitative researcher manages to design, obtain and analyse its data collection in a trustworthy style that can reflect how the phenomena should be understood in the real world, it achieves validity (Yin, 2011). While this study has a relativistic approach, meaning there is no such thing as a single truth existing to understand the world, it is not the same to say that validity is irrelevant. A relativistic study is still as much concerned with validity as a realistic one. Moreover, in a social constructivist research paper, it's important to allow for many different perspectives and opinions to permeate the data collection to achieve validity. This study tries to capture insights from different social and economic backgrounds to allow for a diverse collection of material to achieve a stronger validity (Easterby-Smith, Thorpe & Jackson, 2018). The majority of respondents used in this study are women. This resulted from the pursuit that all respondents should be sufficiently interested in fashion or renting. Thus, more women than men were found to be relevant respondents to include.

A study's validity can also be discussed based on how the study is built on an abductive approach. Regarding the phenomena of renting fast fashion as new and relatively undiscovered, there were some concerns for the overall validity of the study results would go with a deductive approach to test theories in the given context merely. By being abductive, new dimensions and constructs could instead build on existing theories, without being limited to any of them. This increases the probability that the data reflects the real world and thereby overall validity (Eisenhardt, 1989).

The validity can also be discussed in terms of generalizability (Saunders, Lewis & Thornhill, 2016). However, all types of qualitative papers do not necessarily aim for generalizability to stay valid (Yin, 2019). To claim that this study's limited number of respondents would represent all existing general opinions on fashion renting would not be a fair statement to make. Thus, instead of reaching for generalizability, the study aims for a unique and exploratory nature to stay valid (Janesick, 2003).

3.7.2 Trustworthiness

Since Qualitative studies lack measurability advantages and are harder to replicate and generalize than quantitative studies, Guba & Lincoln (1994) suggest that qualitative studies ought to be judged based on Trustworthiness, and they describe four criteria to achieve it.

The first criterion is Credibility, which refers to what extent the findings can be represented in the real world (Guba & Lincoln, 1994). It also stresses the need to present a justified connection between the researchers and the empirical findings (Bryman & Bell, 2015). This study cautiously selected different types of consumers in two different countries, and the representation of the results, therefore, attempts to demonstrate a higher number of consumer attitudes. In other words, the findings aim to gather a width of behaviors that reflect different attitudes in the existing world.

The second criterion is Transferability, which is similar to external validity and measures how the study may apply to different contexts. This study aims to be specific, having a narrow qualitative scope to understand certain phenomena. This can be interpreted as being an issue for transferability. However, using a research design that obtains information from different consumers' perceptions on multiple fast fashion brands can increase the overall transferability.

The third criterion deals with dependability and is about to what degree the project would be similar if another researcher within the same conditions carried it out. While this study uses specific consumers in different countries to study a particular phenomenon during a particular time period, it characterizes what Easterby-Smith, Thorpe, and Jackson (2018) describe as typical qualitative research. It thus makes it hard to replicate. Janesic (2003) points out that qualitative research may naturally lack quality assurance tools such as replicability, as these kinds of studies often aim for uniqueness. Nonetheless, the researchers will describe each stage of the study to facilitate similar studies to be repeatable in the future (Saunders, Lewis & Thornhill, 2016). All of the materials related to the data collection, such as the topic guide, questions, recordings, transcripts and notes, were carefully stored and accounted for to achieve trustworthiness and additional possibilities for remaking similar studies.

The last criterion is Confirmability, which emphasizes that the presented findings should be subject to the actual material and not the authors' biases or interests. Since the authors of this study have two different nationalities, the risks of having biases influencing the results were reduced. The authors also avoided discussing with respondents their personal desires. Finally, all materials were analyzed jointly to reduce the risks of personal interests to influence the findings. Further discussion on the interplay of biases and managing data is raised in the next part.

3.7.3 Reflexivity & limitations of chosen methods

Yin (2011) presents part of the essence in showing a reflective side towards yourself as a researcher. He underlines that all researchers have a particular lens through how they plan for and conduct their study, and no research is free from being influenced by subjective qualities or biases. Therefore, it is important to show understanding of how particular predeveloped perspectives may have influenced the study's overall design and findings and the potential risks this entails. The study presents the applicable research philosophies in the introductory stage of the method chapter, but there are additional lenses through which reflexivity can be judged.

First, and arguably the most important type of lens characterized by this research is the cultural orientation it takes. The authors and the respondents come from two different countries and thus have a different cultural inheritance. To minimize the effects of the authors' cultural orientation on respondent answers, each researcher was responsible for asking the respondent with the same country inheritance. Secondly, the physical attributes and prior interests could be argued to have an effect on the study. Both researchers are about the same age, both male and with shared interests in fashion and sustainability. This can create a risk for the reflexivity for which the authors have acknowledged and bear in mind.

Due to the ongoing pandemic, most interviews are carried out over online software. This implies some concerns over the possibilities to interact and obtain the trust of interviewees fully, as opposed to physical meetings. By not conducting physical interviews, the interviewees lose some of the control and power to influence the interview situation, as well as capturing social cues that can be valuable for navigation through questions (Opdenakker, 2006). However, while this concern is regarded, the researchers will do what they can to utilize the benefits of distant communication. Respondents are thus believed to naturally feel more comfortable and relaxed by being able to speak directly from their own homes. Furthermore, as the goal is to let the respondent talk freely about their thoughts, the interviewees will maintain a slow and systematic tone to avoid risks of talking over the respondents, which can otherwise be a considerable concern while conducting online interviews.

Attention can further be pointed on the drawbacks of a qualitative method and what goes missing when a quantitative approach is neglected. As discussed in the research design, the main argument for the qualitative choice was the pursuit to deliver an exploratory and deeper understanding to consumer perceptions in the specific field. However, this also implied that the study had to overlook the benefits of a quantitative method. This could, for example, be the possibility to collect a larger amount of consumer opinions, which would discover more statistical generalizable results (Easterby-Smith, Thorpe & Jackson, 2018).

Finally, Since the authors have different backgrounds in terms of country of origin and culture, this may have influenced the shape of interactions with the interviewees. While the same interview guide was established across all interviews, interpretation and follow-up questions may thus differ.

For that reason, all interviews do not follow the same structure or formulation of questions. The researchers acknowledge that these personality differences cause the nature of interviews not to be all synced but attempt to see it as an opportunity to broaden the scope and perspectives through which the data is collected and analyzed. The researchers further have complimenting academic abilities and skills that attempt to be positively utilized for higher quality.

3.7.4 Ethics in research

Ethics in research refers to how the researcher acts and behaves regarding the people who become subjects for the study. By determining and following ethical principles, researchers can reduce the risks of performing harm to either the research community, observers, or study participants (Easterby-Smith, Thorpe & Jackson, 2018). This study further follows Bryman and Bell's (2015) recommendations and principles on research ethics. First, since the research deeply relies on each respondent's individual and honest opinion, the researchers started each interview, explaining that every person remains anonymous, and they have the right to stop at any time in case they feel uncomfortable with the questions. Secondly, each respondent was requested to accept or deny that the interview was recorded and that this recording was only subject to transcription and not for any publication. Thirdly, the researchers stayed morally aware of how they treated each consumer, not asking, interpreting, or publishing information about people that could in any way possess danger or harm to them. As a final note, the paper follows LUSEM recommendations and statutes on ethical research throughout the study process to make sure advised moral and required legal actions are met.

Chapter 4: Results

The authors conducted several interviews with consumers from Russia and Sweden, asking people about their opinion on modern fast fashion brands. Then the authors examined customers' attitudes towards collaborative consumption. Having received some feedback on this issue, the authors extended the discussion by a hypothetical case where renting will be introduced tomorrow by one of their favorite fast fashion brands, catching customers' opinions on this opportunity. This chapter presents the results of the interviews, structured in 5 themes to point out the main ideas extracted from the empirical material. These insights will be later linked to the brand perception framework and analyzed to capture the brand perception change due to the renting introduction.

4.1 Theme 1: Environmental implications

The first and most dominant association consumers have regarding renting opportunities are the environmental implications. A majority of respondents would argue that by offering to rent, the brand can be portrayed and operate more environmentally friendly. However, likewise in themes presented later, there are some conflicting views between respondents where a minority of people claim that this activity would negatively affect the environment.

Consumers argue that some clothing stores possess specific images where green changes fit them more naturally.

Swedish speaker 2: I think however that H&M takes more initiative, and renting would thus be better suited for H&M as it would be more associated with a greener change in the business model.

On the contrary, some consumers in Russia demonstrate much skepticism about clothes renting. They say that companies that introduce renting do it only to increase earnings. The feeling that brands genuinely care about the environment is not taken for granted among the respondents. As a result, they lose confidence in the brands:

Russian Speaker 2: I think it is just a way to be in line with the modern agenda... Companies use this trend of sustainability to attract more customers to earn money...I do not believe in such brands...

Among the majority of people that positively perceive the brand's greener change, People note some specific benefits of such service. Consumers in Russia often throw away the clothes they do not need, and renting can be a proper solution from the perspective of resource usage. By offering

to rent, the company will thus help every consumer to become part of the change towards a more sustainable future:

Russian Speaker 4: I just throw it away... but with renting...it is also kind of more environmentally friendly, more economical from a resource point of view.

Russian Speaker 6: In terms of company reputation... and the level of people who care about the environment, of which there are more and more in Russia – it will be quite beneficial for the brand.

Swedish speaker 1: I think they need to focus on marketing that people have too many clothes and make it more circular, which would be good to push people's weaknesses

Other people disagree that fashion renting would be good for the environment. Instead, they claim it to be having worse effects on pollution, making the brand even less green. This is shared among a minority, but it may become a problem for companies that want to be perceived as green but fail to actually implement it in a sustainable manner.

Swedish speaker 2: I don't really think that offering renting would be a good solution to contribute to a greener society. I think it's the opposite, that you would bring more clothes home with you, and that the production and transportation costs would therefore be higher. It's once again the question with what happens to the clothes after you rent. You want clarifications that it is done in a conscious style, and that the clothes are actually not worn out too quick and dumped instead of reused by as many as possible. There has to be a good concept there.

Transparency and goodwill seem to be key takeaways from the above quotation. The speaker points out the need for the company to acknowledge the weak points of renting from a sustainable perspective. The respondent also demands that in order for the rental clothes to have a green impact, they have to be durable enough to be worn by enough people before being depreciated.

Other people show how fast fashion, in general, has such a bad environmental image that in order to be perceived as a green company, lending clothes would not be enough. It would take a fundamental shift in the entire business model. This consumer consciousness is especially present among Swedish consumers:

Swedish speaker 4 if they don't want to be doing a 180 turn in how they run their business, then this is a great way to start being green as a brand. But I am concerned that it will not change how people perceive them as much as they want towards a better and more conscious

brand. People's image of the brand is too hurt in terms of bad labor conditions and excessive production and waste

4.2 Theme 2: Practical implications

The next theme revolves around the practicalities of renting for fast fashion brands. This theme includes the biggest number of conflicting thoughts between respondents. The theme raises reasonable opinions regarding stress, convenience, short-term/long-term, contamination and wardrobe variety factors.

First, some respondents point out that they often clutter their wardrobe with garments they do not need. Fashion renting would help them to constantly rotate the clothes they possess, decluttering wardrobes and helping consumers feel structured and disciplined in their daily usage of clothes.

Swedish consumer 11: Personally, I also try not to have a lot of clothes. So, it's a possibility to be kind of positively forced to turn back clothes. You know that you won't be stashing the clothes in your wardrobe forever, making them take up unnecessary slots.

Secondly, consumers claim that it enables them to mix clothing items and create unique combinations, which otherwise would be expensive if they had to buy every outfit.

Russian Speaker 6: I can mix it all, and I can add it in my own way

Russian Speaker 4: When I go shopping and find a beautiful dress, I would like to buy it. But, on the other hand, I understand that I will wear it a couple of times and will not do it again, I will want something else. And being able to rent it for a week or a month, then return it - in my opinion, it's really great.

Swedish consumer 11: I think fundamentally, it would be a good and fun opportunity for the consumer to try and test different styles. The possibility to be able to test your own way through different tastes would be a really strong motivation, and not risk buying the "pig in the bag"

A third practical implication for renting includes the time length of the rental service. Russian people indicate that renting can be of great use for internet bloggers. Such people produce many photos and video content, and the necessity to rent new clothes for each video shooting or photo session will make fast fashion renting service of high demand with them:

Russian Speaker 3: I think this service will be perfect for people who have internet blogs, like influencers, because they need to look stylish for one day to have a photo session.

Russian speaker 3: I think that the dress for some event, for one evening is okay. I will not buy a dress for much money for one party.

In addition to that, some Russian customers emphasize that renting is a perfect service for photo and video sessions where people record themselves for memories:

Russian speaker 4: I wanted to take a nice photo session for myself, with a nice haircut, dress, in a fancy interior.

Russian speaker 7: I think it is not reasonable to buy an expensive dress if you take it on one time, for one hour... that is why I decided to rent.

On the contrary, others say it is only suitable for substantially longer periods. Swedish customers are in general more impressed by the ability to rent clothes based on the season, which allows them to adhere to fashion trends easily:

Swedish speaker 1: I like owning it and using it for a longer time. For renting it wouldn't feel like mine, unless it's for a very long time. I would get stressed that I can only use it for a certain period of time

Swedish consumer 8: Well, the positive thing is that you can do it every season, so that you can update your wardrobe with some clothes that feel fun, like colors, because those change with the seasons, in that way you can follow the seasons in an easier way.

The last practical issue covers the stress associated with renting. Interestingly, some people think it would decrease stress, while others think it would increase it. For example, one consumer argued that it is stress-free just to grab a piece of rental cloth that would demand less effort:

Swedish speaker 2: You would be able to take less risk of what you choose to bring home, since you don't need to buy it, so that would be a fun temporary thing to test... If you have limited time, you can just grab a piece of clothing and then calmly go home and take your time to decide if you like it or not.

While another would say that it would increase stress, as the person would need to worry about the fees and return policies which will make the interaction with the brand less enjoyable:

Swedish speaker 3: I wouldn't like to rent because of economic and time issues. It would be tiresome to think all the time that you had to turn it back and maybe get a fee for being late or damaging the clothes.

This is an interesting conflict that illustrates different consumer interests when shopping. Speaker number 8 sees the benefit of being able to temporarily try a fit outside the store before deciding to buy. It can moreover be assumed that speaker number 9 enjoys shopping more and thus does not see the value or stress-relief in leaving the store before the right fit is chosen.

4.3 Theme 3: Social implications

The researchers asked people about the reasons that stop people from participating in clothes rental, besides the hygiene. Many Russian respondents linked it to the history of Russia, which suffered many geopolitical disasters during the previous century, starting from the revolution of 1917 to the first and second World Wars, hunger and the Soviet Union collapse, when there was a deficit of a vast amount of goods on the market. Thus, with the country's development, when people started to earn money and buy things, they began to put a high value on possessing goods. Thus, conspicuous consumption became a way to show social status, which goes against the philosophy behind renting:

Russian speaker 6: Due to our past...people show off by consuming goods, the more expensive things you possess the cooler you are...it comes from our soviet mentality...

These assumptions partly find confirmation with regard to fast fashion renting. People emphasize the importance of making an impression on other people by wearing a new dress for each social event or important meeting. In this way, consumers signal that they have enough money to buy many dresses, thus contributing to their social status affirmation. However, for the same reason, people see the benefit in fast fashion renting as they will be able to rent various clothes creating the illusion of abundance. Thus, people feel positive about renting in this case, arguing for the short-term rentals:

Russian speaker 3: I think that the dress for some event, for one evening is okay. I will not buy a dress for much money for one party because people will remember it and I will not be able to wear it the next time.

People who buy second hand clothes emphasize that their friends with similar interests will be ready to try fast fashion renting services. Moreover, some customers point out that they will be willing to attract their friends who do not currently rent or buy second-hand clothes. Such attitudes to renting adoption signify the importance of the social environment for fashion rental spread. Moreover, it emphasizes the power of social approval, which the collectivistic nature of Russian culture can explain:

Russian speaker 6: My friends will say, “Wow, that is really nice and cool that you do not store your clothes.” My friends will support me with my decision. I think I will make some of my friends try it although they are not interested in secondhand garments.

As for the Swedish consumers, they tend to demonstrate a more positive attitude towards fashion renting than Russian consumers. However, the reasons for social approval will be focused not on economic benefits but on the style of a person who managed to find and wear a unique combination of garments. Such an approach to social approval can be explained by the Swedish culture of equality, where community members tend to be the same, especially in economic terms (Bertilsson, 2015). Thus, people try to distinguish themselves from others in the way of clothes, that is why the ability to make “Your unique style” creates approval and respect from other members of the community:

Swedish speaker 5: So, I think it will be more a social matter of being able to find the unique wear, and less about signaling “Oh I could afford these jeans, I am so cool”. Instead, people will feel the social confirmation of having found something themselves and have been attentive in their clothing hunt.

However, not all Swedish consumers expect to receive positive feedback from their friends and family with regard to fast fashion renting. Some people may face criticism if they rent from a brand with a poor reputation, as their friends would consider rental as a support of a company's unethical activities:

Swedish speaker 4: As H&M uses unfair labor, some people will still say you support the bad activities even though you're renting.

Some Swedish respondents point out that people would be more favorable towards luxury renting than fast fashion. The customers point out that people who are knowledgeable about brands would appreciate renting luxury brands more than fast fashion ones, emphasizing the place luxury brands take in the minds of consumers all over the world. They also fear that they would be perceived as ‘cheap’ to rent fast fashion:

Swedish speaker 1: People are obsessed with cooler brands, and since fast fashion is cheap you would be perceived as a cheap customer if you had a renting subscription at H&M for example. For luxury brands the social impact would be much different and much more positively reacted upon from the social environment.

However, this fear is not agreed upon by everybody:

Swedish speaker 5: I think the purchasing power is already pretty strong among basically everybody, and thus the status or social thoughts won't be a matter if you can afford it or not when someone sees you in a rented fast fashion wear.

The answers of consumers point out the differences between the two cultures. For Russian people renting is mostly considered as a danger to his or her status and wealth, while Swedish people perceive fast fashion rental as an instrument to create a unique style and express their attitude to particular brand policy.

4.4 Theme 4: Typical consumer shift

When people are asked to portray a brand as a person, many respondents say that a fast fashion brand is a young person who does not have much money but wants to look trendy. However, when the same question is asked after the scenario of a renting introduction, people start portraying the brand as an older, conscious, economic person. Such characterizations mostly come from people who understand the sustainable contribution a company can make by implementing clothes rental.

Russian Speaker 6: I think this is a thirty-two-year-old man who is either freelancing or does some small business of his own ... And this person loves to look fashionable, fresh. He cares what he is wearing. He thinks not only about himself but also about the people around him, yes, about the future of the planet.

Some respondents also changed their opinion on the portrait of the typical customer. For most fast fashion brands, people describe him as a young person who does not have much money but who wants to look trendy. After the renting introduction, some people change their perception of the typical customer from younger people to older ones, more than forty years old, who do not buy clothes they do not need, using the renting as a way to add some variability to their everyday appearance. Such opinions go in line with the brand personality change and help to demonstrate how deep the renting introduction can affect the brand perception with customers:

Russian Speaker 6: It will be some kind of conscious adults. Well, for people who will understand that they have five basic T-shirts and three jeans in their wardrobe, and this is enough for them. The other things they can easily rent and do not clutter their wardrobe with some excessive stuff.

Although some people see the clientele change, other respondents claim that the age group will remain the same, but the “quality” of these customers will change. In Russia, people say that renting will be used by innovative young people who like to adopt new technologies and trends as fast as possible. Such opinion can be attributed to the fact that Russian people see fast fashion

renting as an innovative model of consumption that can become a breakthrough for the fashion market:

Russian speaker 7: I think it will be used by young people, experimenters so to speak, who would think “Why not, I’ll try it, it is cool.”

Respondents also point out that the brand will be able to attract a new generation of consumers. Customers say that these young people are not only environmentally concerned, but they also lack the need to possess things, giving more preference to temporary ownership of goods:

Russian Speaker 6: It would be the most recent generation, who do not have this system of hoarding, yes, who do not have a culture of overconsumption, which are inclined to reuse and sustainability. Yes, I think it will be a new generation, without some old mossy stereotypical opinions

Such responses indicate that consumers treat fast fashion renting as an innovative activity that helps the company to broaden its customer base. Companies will appeal to new kinds of consumers – innovative, conscious in both environmental and economic sense.

4.5 Theme 5: Challenging consumers

Despite the generally favorable attitude towards one-time renting in Russia, some people demonstrate skepticism towards this activity. The customer indicated that each person should own his or her own piece of clothes, especially for special occasions and thus, there is no need to rent clothes. The customer points out that renting activity seems unnatural and he is not willing to participate:

Russian speaker 1: I think that every person should have a suit and there is no need to rent it. I can imagine renting if it is some costume party, but personally I will never rent, that is strange for me.

Some consumers in Russia demonstrate much skepticism about clothes renting. They fear that companies are being hypocritical by promoting renting as a sustainable activity. In fact, customers think that corporations use the green agenda as a tool to implement some additional services to charge money from its clients. Such attitude towards environmental promotion of the service can be explained by the high level of skepticism attributed to postmodern Russian customer (Bertilsson, 2015), lower income level in comparison with other developed countries (IMF, 2019), and less concern about environmental problems (Henry & Douhovnikoff, 2008). Therefore, when a company introduces renting, it seems to Russian people that a brand wants to charge extra money

for a service that does not bring much value, as environmental contribution is not the ‘burning issue’ for modern Russian society:

Russian Speaker 2: I think it is just a way to be in line with the modern agenda... Companies use this trend of sustainability to attract more customers to earn money...I will not participate in it...

Meanwhile in Sweden, there are some, however fewer than in Russia, who are concerned with not being able to own clothes. Customers are less focused on status, but they emphasize the importance of ownership due to other factors, such as hygiene concerns:

Swedish speaker 1: I like owning it and using it for a longer time. It wouldn't feel like mine, I would get stressed that I can only use it for a certain period of time

Swedish speaker 5: It's a very sensitive business idea. I would never ever imagine hiring or wearing certain clothes. For example, I would never buy underwear for example. And shoes are also a sensitive topic. So, there are things that feel more fresh and less fresh. Training clothes are also not possible for me to rent.

Despite some criticism of brands’ hypocrisy, most respondents who are negative to renting remain loyal to the brands they buy and claim that their attitude towards the company will not change. Customers indicate that they will continue buying from the same brand and consider renting as a separate service they will not use. These responses indicate that although people would not like to rent for their reasons, they do not perceive it as something “immoral,” and they understand that such service can still be exciting for someone else:

Russian Speaker 1: I have no problems with it, it can be good for some customers, but I will not use it. However, if they introduce some clothes for maniacs, then I would consider if I should continue buying from them.

Swedish speaker 1: I think I would continue to buy from them, it's not like a barrier if they start renting. I would pay attention to if the brand changes too much and if it leads to the brand getting a cheaper and messier image, then I would perhaps buy less

However, the same people who show indifference towards fast fashion renting demonstrate much enthusiasm and say that they might consider renting from a brand in the future. Russian respondents indicate that if companies want to make people participate in this activity, they should work hard to change the cultural patterns and perceptions towards secondhand and renting. Moreover, the companies need to show people more explicitly the environmental and economic benefits of this consumption mode. Last but not least, brands should highlight the methods and

technologies they use to clean the clothes after each user. Such methods will not only educate people about more sustainable ways of consumption, but also create new customers who will be loyal to that brand. Such customer requests point out the innovative nature of fast fashion renting, which obliges companies to get people used to it by means of marketing campaigns and PR-activities:

Russian Speaker 6: First of all, the companies should increase the awareness of where these things are produced, how much of this production is going on. ...it is important to show a decrease in production, which is important, I repeat, for people who are now concerned about the ecology of the planet ...a very important point, in my opinion, is awareness of what is happening with clothes before you and after you. About how it is cleaned, how carefully it is looked after, how the moment of sorting takes place.

Russian Speaker 5: They need to show me the benefits of renting... Maybe if they explain it... I will be more positive about them as a company...

Swedish consumers also support the importance of explicit communication on practical and environmental benefits. They say that brands need to communicate their sustainable initiative in a proper and “humble” way. Thus, while renting, consumers will feel that they are actually helping to save the planet. These observations go in line with the Scandinavian concept of equality, which values modesty and conformity. Therefore, Swedish society transfers these principles to companies, expecting them to communicate their offerings in an acceptable way (Bertilsson, 2015):

Swedish speaker 1: Maybe I would say the brand gets greedier, but at the same time it's still humble for the environment etc. So, they have to offer it in a way that makes the humble image stay and not show too much greed in how they do it merely to earn more money.

Therefore, despite some lack of enthusiasm towards fast fashion renting, consumers do not deny the fact that under certain circumstances, they might be interested in such service, declaring their demands for what renting should offer to make them interested.

4.6 Chapter summary

This chapter has presented various insights into consumers' perceptions towards fast fashion brands, and ways in how these perceptions change when the company introduces renting. The empirical material has shown that many different motivations and barriers can contrast each other. It has also presented various cultural differences.

Some respondents are very enthusiastic about fashion renting. Let alone the environmental benefits of this activity, most consumers indicate that their attitude towards the brand becomes better as such services provide excellent opportunities for wardrobe decluttering, variability and self-expression.

The main barriers towards renting include contamination and social implications. Due to the history of the country, Russians value possession of ownership higher than Swedish people. They often argue for portraying ownership as a signal of wealth. Russian also acknowledge more what their friends and family think about certain brands and renting opportunities, while swedes show less affection towards other people's opinions. Opposed to luxury renting, some people are afraid that people will think it is cheap and not cool to rent fast fashion. Others, however, say that since the purchasing power is so high, people will interpret that the person decides to rent for other than economic reasons. Some respondents express skepticism, pointing out the greedy corporation's motivations for renting. They believe companies will use renting as a “green” symbol marketing technique to attract customers, not doing any real actions to save the environment. This can fuel peoples’ already poor perceptions about fast fashion brands. This skepticism belongs more to Russians as Swedish people feel that renting is more often associated with transparency and goodwill.

Russians generally show less interest in the environmental benefits. Swedish and Russians show similar motivations in terms of variability. However, Swedish people show more positive attitudes towards long-term renting motivated by weather season changes, while Russians in many cases only see renting as valid for very short rentings, such as photoshoots or special occasions.

This chapter has explored how brands may be perceived differently in a scenario where renting is offered. The material has shown that many different motivations and barriers can contrast each other. In the next chapter, the main findings will be put in context to applied theories and frameworks. This will be helpful to understand the underlying attitudes people have towards brand perceptions and how companies can adapt to renting thereafter.

Chapter 5: Analysis

This chapter aims to point out the specific brand equity dimensions' change that occurred due to the rental service introduction, using all the relevant concepts and theories. As discussed in chapter 2, this study will focus on the following brand equity dimensions: Brand associations, social image, uniqueness, perceived value, brand personality, trustworthiness and brand loyalty. The authors will analyze, explain and interpret each dimension through relevant theories and support their thoughts with empirical data. The authors will identify positive, negative, and neutral implications of fast fashion renting introduction, explaining it through the lenses of scientific theories, and comparing these changes between the countries to indicate the difference in renting perceptions between Russia and Sweden. The chapter is concluded with final thoughts and insights gained from the material investigation.

5.1 Brand Associations

Brand associations have numerous definitions, but most of them imply thoughts, feelings, beliefs, or an image people possess regarding a particular brand (Chieng & Lee, 2011). Most branding studies indicate that companies nowadays work hard to establish the picture of innovativeness in people's minds to leverage their positioning on the market (Aaker, 1996).

As for the fast fashion companies, clothes rental introduction affects brand associations differently. Consumers demonstrate a positive change of brand associations with regard to environmental consequences, connecting this dimension mainly to *Theme 1 - Environmental implications*. Consumers claim that the modern fashion industry suffers from the problem of overproduction and environmental pollution. Therefore, clothes rental will address these issues and allow the brands to decrease their production, contributing to the sustainability of the fashion business. Thus, the company that introduces renting creates positive environmental associations and is perceived as more enlightened than its competitors. These findings go in line with the study by Lee and Huang (2020) who discovered the significant influence of environmental awareness on attitudes towards clothes rental, thus enhancing the company's position in customers' minds.

Swedish speaker 2: I think however that H&M takes more initiative, and renting would thus be better suited for H&M as it would be more associated with a greener change in the business model.

Regarding environmental aspects, the most significant change in brand perceptions was spotted with Swedish consumers who generally demonstrate higher sustainability awareness. People in Russia tend to indicate the variability benefits of renting, as well as the potential convenience of such services allowing to get new clothes faster and easier. Therefore, Russians' brand associations

touch upon the compatibility and perceived usefulness of the brand, which also connects this dimension to Theme 2 - Practical implications, supporting the findings of Tu and Hu (2018).

Some respondents express negative changes in brand associations. People state that brands that introduce renting services will eventually downgrade the quality of their clothes and thus start attracting people of different social classes, thus diluting their brand perception. These claims seem to resonate with the findings by Vogel, Cook and Watchravesringkan (2019), claiming that potential renting introduction diminished credibility and leadership perceptions of luxury brands. Customers say that such service does not fit fast fashion brand philosophy, leading to poor brand associations and reputation damage:

Swedish speaker 5: I fear that every company will become their own kind of second-hand company within the original store, which would damage the brand in my opinion, because it doesn't seem right that new buyable clothes are too mixed with used clothes, it has a risk of creating less affection in the brand if there's too much used clothes in a store where you used to have clean all new clothes.

Such fears are demonstrated mainly by the Swedish consumers, while Russian people tend to perceive renting as a separate service, thus not affecting the current brand associations. Even when they express a negative attitude towards renting, Russian people point out that they will continue buying from a brand, and their attitudes toward the company will not change:

Russian speaker 1: My attitude to them will not change...I think they are doing a great job. Bearing in mind that not everyone agrees with my position, some people will like this and rent.

Such neutral brand association results for Russian customers can be explained by the level of power distance in the society (Hofstede insights, 2021). Russia demonstrates a higher index of power distance which implies that people usually do not involve themselves in conflicts with authorities and corporations, preferring to accept the situation even if they do not entirely agree with it. At the same time, Swedish customers are believed to possess equal rights and opportunities, which results in more demanding behavior with respect to the government and companies. Therefore, Swedish buyers do not hesitate to express their concern with products and services they do not like, expecting the company to hear and conform to the customers' requirements.

5.2 Social Image

The empirical material sheds light on different consumer opinions about how respondents' social surroundings, such as friends and family, would react to possessing and wearing rented clothes, thus linking this Brand equity dimension to Theme 3 - Social implications. Some strongly oppose

renting due to their views on clothing as a tool to demonstrate wealth and status. These views often occur among Russians. Then there are those who expect positive reactions from friends for their conscious involvement in sustainable purchases, which derive from most Swedish respondents.

Lee et al. (2009) theory on Identity avoidance can be incorporated to understand people's negative expectations from friends' comments. Some people are afraid that fast fashion has a too cheap image, and they do not want to be identified with it. People, in some cases, seem to have a strong opposition to being associated with fast fashion, which suggests that identity avoidance is an important motivator.

Tu and Hu (2018)'s Theory of planned behavior and, more specifically, Subjective norms can further be applied here. These authors determined subjective norms, such as word of mouth, as a significant influence on the adoption of renting activities. By also adding the fashion context to this, it can be understood why some people in our study put so much emphasis on recommendations and opinions from friends to take part in this activity, thus connecting this dimension to Theme 3 - Social implications.

The Hofstede model can be applied to understand the cultural differences in regard to social image. People in Sweden show more negligence towards what other people say, focusing more on the endurance and quality of the garment, staying in line with the culture of Sweden as an individualistic society (Hofstede Insights, 2021). It suggests that the social image would not change significantly for Swedish people. Therefore, the social image dimension also relates to Theme 5 - Challenging consumers. In Russia, people are more curious about other people's opinions, following the collectivistic nature of society. It implies that for Russians, social image can be negatively changed with renting. This observation goes in line with Lee and Huang's (2020) findings that collectivistic cultures care more about social risks associated with the business model. According to Hofstede, people in Russian culture are supposed to adapt to societal expectations, which can explain why many respondents in this country are exposed to fear of social judgment regarding such a new phenomenon as renting.

Also, in high power distance cultures, brands of higher status, such as luxury brands, are essential tools for displaying one's position in society (Mooij & Hofstede, 2015). It can be an explanation why a higher proportion of Russian respondents tend to argue for a more positive attitude towards renting luxury than fast fashion. As a result of the importance of status demonstration in Russia, many respondents associated renting fast fashion with being less affluent, having fewer advantages than if it instead would be luxury clothes.

Ger and Belk (1996) suggest that collectivistic societies are more inclined to share their resources, often because these types of cultures are historically associated with socialism. Therefore, it was assumed, prior to the presentation of data, that Russians would use this as a positive motivation to

adopt renting. However, the authors did not see any support for this theory, even though Russia historically has clear socialism values. However, as Ger and Belk (1996) point out, the assumption that people in collectivistic cultures would be more inclined towards renting activities is industry-specific. It does not guarantee that it belongs to fast fashion.

When Swedish people discussed social implications, they were generally positive about how it would be perceived as a “cool” and “unique” initiative. This idea goes in line with Sweden as an individualistic culture, where the individual is ideally expected to trust its capacity to perform good decisions and less based on other judgments or opinions (Mooij & Hofstede, 2015). These two cultural divisions can be best demonstrated by the two citations below:

Russian speaker 1: if I rent, people will not understand this, they would think that I'm poor

Swedish speaker 5: So, I think it will be more a social matter of being able to find the unique wear, and less about signaling “Oh I could afford these jeans, I am so cool”. Instead, people will feel the social confirmation of having found something themselves and have been attentive in their clothing hunt.

To conclude, this dimension can be linked to Theme 3 - Social implications and Theme 5 - Challenging consumers. The Hofstede model could be applied to understand how certain dimensions, e.g., social image, can change with renting. Russians' position in regard to the social image seems to be predominantly negative, where the perception of renting is often associated with demonstrating lower status, thus constitutes a risk for the person's status in society. Swedish people seem either neutral or positively inclined towards society's opinions, where the social risks associated with renting being cheap were not found to have strong support in the empirical material.

5.3 Uniqueness

The empirical material showed relatively little support for how the brand's uniqueness can be impacted by renting introduction. In the case where people did elaborate on how the brand can differentiate itself, they often stated benefits such as being able to attract certain consumer groups such as clothes for children, where sizes are outworn quickly. This brand equity dimension can thus be connected to Theme 5 - Challenging consumers. This type of functionality benefit can be shown below:

Swedish speaker 6: I think it's also good to become attractive to a certain consumer base such as clothing for children.

The material demonstrates motivations where hedonistic values are used to explain how uniqueness can be positively impacted. This affirms Scarpi and Colucci (2013)'s study, which found that eastern cultures are more inclined towards functionality benefits with shopping while western cultures value hedonistic values:

Swedish speaker 3: I think people in general would think it's good and that the company can stick out from other companies because they are doing something fun, and people would get curious.

Russians say that by introducing renting, the company will obtain a more "interesting" image, as the respondents state that they will be curious to check it out. While Swedes often say it would make the brand stand out because of the perceived satisfaction of visiting the place, Russians do not demonstrate this hedonistic attribute, suggesting that countries with more emphasis on hedonism over utilitarianism may have easier to associate uniqueness benefits to their shopping motivations.

In Burnasheva, Gusuh and Villalobos-Moron (2019)'s study, the authors point out that Russian millennials are, in fact, increasingly embracing the 'need for uniqueness'. However, this motivator was not widely seen among this study's Russian respondents and more common among Swedish people. This affirms Călin et al. (2020)'s study that found that individualistic consumers more often seek to demonstrate their individuality through uniqueness. Burnasheva, Gusuh and Villalobos-Moron (2019) studied luxury consumers, and it seems that the need for uniqueness is more important for that type of fashion among Russians. Thus, we may see how the Russian culture as Masculine can permeate this dimension, where status demonstration through exclusive clothing is a potential barrier towards the uniqueness of fast fashion (Hofstede, 1994). In the below citation, we see how Swedish people, as opposed to Russians, are less affectious with luxury clothes to satisfy uniqueness.

Swedish speaker 5: So, I think it will be more a social matter of being able to find the unique wear, and less about signaling "Oh I could afford these jeans, I am so cool".

To conclude, Uniqueness as a brand perception tool shows less strength in the context of fashion renting, where especially Russian consumers show a neutral position in regard to Unique benefits with Fast fashion renting. While some people think renting can help a company stand out from the competition, they do not think that renting will be a very attractive service unless other demands are met. Swedish consumers raised some benefits to this regard, where they think the company can become unique to specific consumer groups or in terms of offering a "fun" experience.

5.4 Perceived Value

Many people argued about how this service can positively impact the value of the brand. Cultural differences were found where Russian people showed more utilitarian value benefits, while Swedish people accounted for more hedonistic motivations. However, it is worth noticing that the cultural differences were relatively few regarding this dimension and both cultures accounted for both positive and negative factors that could lead to how a brand's perceived value could change. The most important finding in terms of value creation goes in line with Vuong and Nguyen (2018), where a majority of millennials in both countries seem to be intrigued by renting fashion as a new and exciting type of innovation that can add several benefits to consumers. Due to the widespread concern about how renting will be practically successful, this dimension is extensively correlated to Theme 2 - Practical implications.

The hedonistic motivations were meanwhile largely representable across the Swedish respondents, which can be supported by the fact that millennials are more inclined towards renting because of the degree of pleasure it provides (Hwang and Griffiths, 2017), and that western cultures seek more feeling of enjoyment when carrying out purchases (Mooij & Hofstede, 2015). So, for the perceived value to increase among Swedes, it can be assumed that renting garments needs to be offered in a fun and adventure-like store environment. For Russians, the aspirational motivations predominantly lie in utility convenience (Mooij & Hofstede, 2015), where rentals are seen as facilitation for everyday decision-making.

Many respondents raised issues that could be confirmed by Lang, Seo and Liu (2019) study on certain determinants for consumers' attitudes towards fashion shopping. These include performance, social, financial risks, as well as consumption enjoyment. The most elaborated issues were Performance and Financial risks as respondents were concerned about the quality of the rental garment, long-term cost benefits of renting, and additional fees throughout the consumer journey. Interestingly, Russian people were more focused on perceived financial benefits and performance risks than swedes. On the other hand, substantially more people in Sweden used consumption enjoyment as motivation for adoption. This can be further understood by incorporating Davidson et al's. (2018) study, which found that western consumers generally incorporate more transformative and self-enhancement for measuring the value of their purchases.

The study's results can further be supported by Lang, Li and Zhao (2020)'s findings on experimental values associated with renting. This type of value was demonstrated to an equal extent between the two countries. The benefit lies in the easy convenience of renting to try different styles more efficiently. As mentioned in chapter 4, Russian respondents were more inclined to

experiment with renting on a shorter time period, while Swedish people suggested the benefits of renting for longer periods, such as yearly seasons.

Russia's predominant focus on short-term rental preferences, their focus on utility convenience as well as economic benefits can be summarized by the citation below. Swedish people's pursuit for seasonal renting and their search for hedonistic value streams can be demonstrated by the following citation.

Russian speaker 3: I think that renting can be super economically beneficial because you would rent it just 3 times per season and wear it 3 times, then it is perfect. and if it is cheaper than buying stuff, then it will be super nice.

Swedish speaker 4: I think it's cool. Super cool way to consume. I would try it for a season or so, maybe the summer season, or autumn season when I try to update my wardrobe

A significant number of people in both countries were meanwhile skeptical about how renting models can be implemented to boost the value of the brand, thus connecting this brand equity dimension to Theme 2 - Practical implications. The reasons circle around technical and logistical skepticism, which corresponds with previous findings regarding collaborative consumption (Vogel, Cook & Watchravesringkan, 2019). People in our interviews were unsure of which clothes would be offered, what eventual subscriptions were required, and how long it would be possible to rent. This was an important concern for the potential success of renting. This can further be supported by Tu and Hu's (2018) findings that perceived ease of use is a major factor influencing the intention to participate in collaborative consumption. These demands for fashion renting to be implemented in a certain way also links this dimension to Theme 5 - Challenging customers. Failures to keep the integration of renting activities systematic and simple can instead lead to a negative effect of the additional value the company wants to promote:

Swedish speaker 1: I would pay attention to if the brand changes too much and if it leads to the brand getting a cheaper and messier image, then I would perhaps buy less

Although Russians were less familiar with renting, no indications were found that renting fashion as a new phenomenon would directly negatively affect them. This contradicts Hofstede's theories on Russia as a high uncertainty avoidance culture (Hofstede, 2015). This contradiction to theory can be explained due to the nature of the millennial generation in Russia, who are increasingly inclined to try new products and services than their peers (Hwang & Griffiths, 2017).

To conclude this section, renting introductions show to a certain degree potential to improve the brand's perceived value, but there are acknowledged pitfalls. Moreover, the cultural differences are not as exposed in this part as in other dimensions. In many cases, individual consumer preference determines if the perceived value positively or negatively changes. Although Russian respondents showed distinctively more utilitarian values such as convenient utility, performance risks and financial risks, it was not as distinctively represented as expected. This may be due to the rising number of Russian millennials' tendency to embrace more western cultures (Naumov & Puffer, 2001).

5.5 Brand Personality

Brand personality implies a range of specific human characteristics that consumers attribute to a brand (Kapferer, 2012). Many companies use brand personality to distinguish themselves from competitions and make the brand more appealing to a particular customer group (Kapferer, 2012). Some scholars point out that brand personalities tend to vary between industries, and the fashion business is not an exception (Aaker, 1996). When customers were asked to portray the brand as a person, most of them described it as a young person who wants to look trendy but does not possess much financial resources. However, after a fictive renting introduction, people start to describe the brand as someone older who practices a reasonable approach to fashion consumption. This suggests that this dimension can be connected to *Theme 4 - Typical consumer shift*. Such a person prefers to spend money reasonably, but not due to the limited budget, but because of the conscious attitude to the environment.

Russian Speaker 6: I think this is a thirty-two-year-old man who is either freelancing or does some small business of his own ... And this person loves to look fashionable, fresh. He cares what he is wearing. He thinks not only about himself but also about the people around him, yes, about the future of the planet.

Therefore, consumers highlight two significant shifts of brand personality – functional and environmental. Such changes can be explained by the benefits consumers see in the clothes rental. First of all, people expect that renting will be a way to improve the sustainability problems that dominate the fast fashion industry (Chang & Jai, 2015). Second, people expect renting to provide them with a wider variety of clothes at more reasonable prices. Such expectations emphasize the importance of the functional value of clothes rental, which is supported by the studies of Lang, Li and Zhao (2020). Thus, the perceived benefits of fashion rental are reflected in the new brand personality and demonstrate the positive change a brand can expect if introduced renting services meet customers' expectations.

As a result of brand personality change, people say that brands will appeal to a broader range of consumers. Most respondents emphasize that such services will attract environmentally conscious people who would perceive renting as a method to contribute to the sustainability issues of this business. Moreover, some customers suggest that fast fashion rental can become a breakthrough for the industry. Therefore, the service will attract a new category of clients - “innovators” and “early adopters” who like to stay at the edge of the progress and who are always ready to try everything new (Orr, 2003).

Russian speaker 7: I think it will be used by people, experimenters so to speak, who would think “Why not, I’ll try it, it is cool.”

Despite the cultural differences, people from Sweden and Russia demonstrate identical perceptions of brand personality change which implies their similar views on the future of clothes rental. The slight difference can be seen in terms of what characteristics people attribute to new brand personality more frequently. While Swedish customers concentrate more on environmental issues, the Russian speakers usually point out the innovative dimension of a new brand personality. Surprisingly, such focus of Russian customers contradicts the high uncertainty avoidance index of Hofstede (Hofstede Insights, 2021), which implies that people are supposed to be less inclined towards innovations and risks. These results indicate a gradual shift in the “quality” of consumers, with younger Russians being more open to novelties and changes.

5.6 Brand Loyalty

Russian and Swedish customers who were pessimistic about fast fashion renting point out their intentions to continue buying clothes from a brand, which suggests that their brand loyalty has not changed, and they will maintain their purchase pattern. Customers who declare a positive attitude towards fast fashion renting say that they are willing to try this service if their favorite brand presents it. However, respondents also assume that even if they like to rent clothes, they will still sometimes visit the stores of other companies that do not offer renting, which implies that rental introduction does not contribute much to brand loyalty. Therefore, this dimension falls under the category of Neutral brand perceptions within Theme 5 - Challenging consumers.

Russian speaker 6: I think I will still visit the shops of other brands, just out of curiosity, maybe...

The explanation of such consumer behavior can lie in the innovativeness of such a business model. Even if customers are known to clothes rental, their participation in renting can be characterized as “occasional,” and this method of clothes consumption has not become so widespread in the consumer culture. Therefore, consumers are reluctant to claim the increased brand loyalty as they have not had enough experience with it. According to the diffusion of innovation model (Orr,

2003), the adoption of new technologies and concepts by members of society depends heavily on the other members of the community. Consumers nowadays can be skeptical about renting, which prevents it from being a significant factor for brand loyalty. However, if they see the benefits of this mode of consumption from other people they trust, they will become more accustomed to clothes rental. People will start using renting more often, and thus, it can later become an essential factor for loyalty to a brand. This makes this dimension also connected to *Theme 3 - Social implications*.

At the same time, despite the generally neutral effect of renting introduction on brand loyalty, some consumers experience a concern with regard to this new kind of service that potentially indicates the harm to this brand equity dimension. People express their fear that rental services will dilute the clothes' quality, forcing people to switch to other brands.

Swedish consumer 7: I think I would really continue, it's not like a barrier if they start it. I would pay attention to if the brand changes too much and creates a feeling of cheaper and messier and then I would perhaps buy less.

The interviews indicate similar results for Sweden and Russia, where customers generally demonstrate no change in their brand loyalty. Such observations suggest the dominance of the traditional purchase pattern that remains preferable even for people who are positive about the idea of fashion rental. Therefore, renting services nowadays are mostly considered complementary to the traditional mode of consumption both in western and eastern societies.

5.7 Trustworthiness

According to this study's empirical material, Trustworthiness is one of the main barriers for people to adopt fast fashion. This was anticipated due to various earlier studies which have shown that company trust plays a major role in how different types of renting programs are successful or not (Vogel, Cook & Watchravesringkan, 2019). Lee et al. (2009) also clarified three types of influencing factors for consumers within fast fashion. They include identity, experimental and moral factors. Moral issues exist where millennials fear renting will be used merely to maximize corporate earnings. This moral barrier to renting may derive from the certain stamp that fast fashion companies have got through failures in the past, which is widely known across the respondents. It can be explained by the more widespread consumer cynicism targeted at corporations' way of conducting business (Bertilsson, 2015). The experimental factor is raised in the perceived value part, while the identity factor is elaborated on in the Brand personality part.

Russian speaker 2: I do not trust this kind of service, Like HM promised to recycle clothes but then it turned out that they just resold it.

To further make sure the execution of renting is done with the consumer and environment in mind, millennial consumers in both Russia and Sweden show high intelligence and willingness to give their opinion on how renting should be communicated and offered that may positively increase trustworthiness. Millennials are found to be more conscious about their environmental footprint than older generations (Hwang & Griffiths, 2017), and are not easily tricked or easily persuaded by traditional marketing campaigns (Scarpi & Colucci, 2013). Since trustworthiness seems to be a relevant factor in regard to environmental concerns, this dimension is clearly linked to *Theme 5 - Environmental implications*. Many millennials were enthusiastic to share their opinions on this linkage, and the below quotation best represents this.

Russian Speaker 6: First of all, the companies should increase the awareness of where these things are produced, how much of this production is going on. ...it is important to show a decrease in production, which is important, I repeat, for people who are now concerned about the ecology of the planet ...a very important point, in my opinion, is awareness of what is happening with clothes before you and after you. About how it is cleaned, how carefully it is looked after, how the moment of sorting takes place, how carefully they look...

This insight is further an example of how Russian millennials contradict the high power distance characterized by the Russian culture. According to Hofstede (1997), companies in high power distance societies are expected to show less authenticity and transparency. The above quotation, however, proves that in these times, when awareness about the environment grows and young people are calling for corporate change, companies can expect a growing number of millennials, even in very high power distance cultures, to raise their concerns and demand more authentic and trustworthy communication.

Interestingly, respondents in both countries show equal concerns towards the need for the concept of renting to be well executed in line with how it is marketed. Companies in both countries thus need to be transparent throughout the entire supply chain. This is supported by Tu and Hu (2018), who found that compatibility, namely the quality of the relationship between two parties, is a fundamental determinant for the adoption of renting activities.

Worth noticing, Russian consumers show a high level of skepticism and thus put higher demands on the company to understand that they should not try to lure consumers by marketing something as green while not keeping up with the promise. Swedish people seem to be trusting the company's good intentions with renting to a larger degree. It goes in line with what Burnasheva, Gusuh and Villalobos-Moron (2019) found about Russians, as members of high power distance societies, show more inclination to search up reliable information (within family members or friends), before putting good faith in a company. Since renting was offered as a fictive scenario to all respondents, they could not look up additional information regarding the business idea, which could explain why Russians were proved to be more skeptical than Swedish people.

The two citations below illustrate best the cultural differences how the brand perceptions may change due to trustworthiness.

Russian Speaker 2: I think it is just a way to be in line with the modern agenda... Companies use this trend of sustainability to attract more customers to earn money...I do not believe in such brands...

Swedish speaker 2: I think it depends on how transparent the companies are. As a consumer You'll always have to search for information yourself. I think however that companies like H&M need to be open to and honest. And I would say that based on what I feel they are, and I try to trust them.

As seen in the Swedish respondents' answer as part of western society, they show more inclination towards searching up information on their own before making purchases and not putting faith in family or friends as a source for information. They thus put larger responsibility on themselves as consumers before expected to make a rightful decision. This is not as evident among Russians, who trust friends' opinions to a larger degree before deciding to buy. This is supported by Burnasheva, Gusuh and Villalobos-Moron (2019), who found that high uncertainty avoidance cultures like Russia are more compatible to search for information on social media, while in low uncertainty avoidance cultures like Sweden, consumers are more inclined to do their market research before trusting a company's good intention. These differences to obtain trustworthiness can also be seen through the Hofstede dimension about individualistic and collectivistic cultures. In Russia, as a collectivistic country, people are more often accompanied by a friend while shopping (Lee & Huang, 2020).

To conclude, Trustworthiness as a brand dimension is connected to the developed Theme 1 - Environmental implications, as environmental concerns are found to be the most critical factor which determines how trustworthy a fast fashion company is perceived. Russians show less trust in fashion corporations, backed by Hofstede's theory on cultural comparisons. Swedish people show more trust as they, to a larger extent, believe renting is done with more genuine good agendas.

5.8 Additionally affected dimensions

Studying consumer responses, the authors mentioned that some people expressed their opinion not only on the perceived value but also on the perceived quality dimension, which was not initially included in the theoretical model designed for the present study in chapter 2.

The difference between perceived value and perceived quality is not evident, and scholars rarely talk about these dimensions in comparison to each other. The term perceived value implies the

relative benefits consumers receive from the interaction with the brand compared to the costs incurred (Lassar, Mittal & Sharma, 1995). In other words, this dimension reflects the general impression people receive from a brand– the “price/quality” ratio that the customers see in the brand’s offer. At the same time, the perceived quality facet is a more complex concept that is directly related to the goods or services of the company, affected by consumers' perceptions (Chieng & Lee, 2011). Therefore, the perceived value constitutes a more general idea of a company’s performance. In contrast, perceived quality is a more product-oriented concept that is closely related to the product attributes, e.g., the quality of the materials, the design, and durability.

Initially, the authors decided to omit this dimension since the clothes renting introduction does not imply a change in the quality of the offered goods. The respondents demonstrated much enthusiasm for fashion rental and expressed their optimistic expectations from such services, which points out the positive change of perceived value dimension:

Russian speaker 3: I think that renting can be super economically beneficial because you would rent it just 3 times per season and wear it only 3 times, then it is perfect. and if it is cheaper than buying stuff, then it will be super nice.

However, while talking to people who are less excited about fast fashion renting opportunities, the authors recognized some people being concerned that the quality of the clothes will worsen:

Swedish speaker 5: it doesn't seem right that new buyable clothes are too mixed with used clothes, it has a risk of creating less affection in the brand if there's too much used clothes in a store where your used to have clean all new clothes

Russian speaker 6: I would not rent from Bershka, they have rather poor quality of the clothes, so their clothes would be even in worse condition after several rentals

Such fears point out the decrease in the perceived quality dimension of the brand (Aaker, 1996). There can be two reasons for this phenomenon. First of all, such an opinion is usually communicated by people who declare high contamination concerns. Hygiene is one of the crucial factors that influences the consumers’ adoption of fashion rental (Baek & Oh, 2021), causing people to see the rented clothes to be of inferior quality. Secondly, such concerns can also be fueled by the initial concept of fast fashion, which implies the considerable production of trendy clothes sold at lower prices with poorer quality (Mrad et al., 2020). Therefore, the clothes worn several times by other people are expected to deteriorate very fast, resulting in the declined perceived quality dimension of a brand. Due to the universality of the above-mentioned concerns, people express similar opinions both in Russia and Sweden, making it a challenge for the companies to convince skeptical customers about the superior quality of the products. However, not all consumers mention this problem, and people who generally demonstrate a positive attitude to the

concept of fast fashion renting do not express such concerns. These dividing thoughts link this dimension to *Theme 5 - Challenging consumers*.

All these observations indicate that fashion rental introduction positively impacts the perceived value of the brand and, in some cases, negatively affects perceived quality with people who expose high contamination concerns and who perceive fast fashion clothes as cheap and low-quality products.

5.9 Concluding thoughts on Brand perception change and cultural differences

5.9.1 Brand perception change

Table 1. The change of brand perception dimensions

Brand dimension	Change after renting	Factors
Brand associations	Positive change	<ul style="list-style-type: none"> • Variety of choice • Convenience • compatibility • Sustainability
	Neutral change	<ul style="list-style-type: none"> • people consider renting as a separate service
	Negative	<ul style="list-style-type: none"> • Lower quality of the goods • reputation damage
Social Image	Negative	<ul style="list-style-type: none"> • Status • subjective norms
	Positive	<ul style="list-style-type: none"> • Uniqueness • sustainability
Uniqueness	Positive	<ul style="list-style-type: none"> • Unique style • Fun experience

	Neutral	<ul style="list-style-type: none"> • No effect, other factors as pricing are also important
Perceived value	Positive	<ul style="list-style-type: none"> • New experience • Fun of consumption • Variety of choice • Seasonal rent • Convenient clothes storing • Short-term rent • Good for special occasions • Financial benefit • Innovativeness
	Negative	<ul style="list-style-type: none"> • Technical risks • logistic problems • perceived ease of use • financial losses due to unexpected charges
	Neutral	<ul style="list-style-type: none"> • Consumers do not oppose, but will not use, but will not use it
Brand personality	Positive	<ul style="list-style-type: none"> • Practical • Innovative • Sustainability
Brand loyalty	Neutral	<ul style="list-style-type: none"> • Too distant and unknown service – need for technological diffusion
Trustworthiness	Negative	<ul style="list-style-type: none"> • Skepticism
	Positive	<ul style="list-style-type: none"> • Consumer goodwill
Perceived quality	Negative	<ul style="list-style-type: none"> • Contamination concerns • poor quality of the goods
	Neutral	<ul style="list-style-type: none"> • People feel satisfied with the quality

The empirical data on brand associations indicate that some people tend to form positive brand associations with the company due to the environmental contribution, as well as variability and convenience benefits. At the same time, respondents who are pessimistic about the fast fashion renting express negative brand associations change, pointing out the company perception's dilution due to inferior clothes quality and shift to low-budget clientele. However, some people who dislike the idea of fast fashion renting show neutral brand associations change, demonstrating more tolerant behavior to companies' new services.

For social image, the brand can become both positively and negatively impacted. On the one hand, possession of ownership and the importance of demonstrating one's status through clothing strongly impacted customers' negative attitudes towards fast fashion renting. On the other hand, people showed either indifference or strong positive feelings because of the ability to create unique styles that help them differentiate from typical fast fashion consumers more effectively.

Regarding Uniqueness, the study did not find enough data to suggest that renting is an efficient tool to improve this dimension significantly. In the few cases where people did elaborate on it, they thought it was an opportunity to become uniquely attractive to specific consumer groups, like clothing for children. However, people did not generally think renting would make a fast fashion brand unique enough to be preferred over another.

Perceived value was one of the most significant dimensions, where many consumer opinions could be connected to both positive and negative influences on the brand. Customers actively argued for utility convenience, variability and hedonic feelings that positively contribute to the brand's perceived value. However, some skeptical opinions on perceived ease of use suggest that marketers need to systematically teach and inform consumers how rental models are to be used efficiently.

The brand personality is positively affected by renting introductions. People change their brand personality image from a younger, trendy student with a limited budget to an older, conscious and environmentally concerned person who successfully develops his or her business. Therefore, consumers tend to see two new characteristics that positively modify brand personality – sustainability and innovativeness.

Surprisingly, customers expressed no change about the brand loyalty dimension. The studies emphasize that even people who are positive about the idea of fast fashion renting cannot claim that such service will make them more devoted to the company they would rent from. Such results point out that the dominant position of the traditional consumption behavior, where renting services are now considered complementary to usual shopping.

For Trustworthiness, some respondents show much optimism about fast fashion renting implementation. Customers believe that such services can contribute to the sustainability issues in the industry, thus creating positive consumer goodwill. However, due to previous sustainable failures, there is a substantial amount of people who demonstrate an underlying skepticism towards renting initiatives. The critics claim that companies would use the “green agenda” to make people pay extra without actually solving any sustainability problems.

In the course of the study of the perceived value dimension, the authors noticed that consumers who are pessimistic about fast fashion renting often refer to the potential problems with the quality of the clothes. Having applied relevant concepts from the academic literature, the authors decided to isolate these concerns in a separate perceived quality dimension. The researchers chose to omit this brand equity aspect at the beginning of the investigation as rented clothes are supposed to be of the same quality as those sold in the store. However, while talking to people, it became apparent that rental service introduction can negatively affect this dimension for customers, making it an important concern for fast fashion brands.

5.9.2 Cultural differences of fast fashion renting perceptions

The main cultural differences and similarities are summarized in figure 3. Respondents from Russia and Sweden demonstrate different attitudes to fashion renting. When Russian people think about this opportunity, they highlight the service's variability, compatibility, and convenience. People like the innovativeness of this idea, which contradicts the Hofstede Uncertainty avoidance index for Russia. As for Swedish customers, their feelings about variability go in line with the thoughts of Russian millennials. However, people in Sweden come up with some other motivators that make them excited about renting opportunities. The customers frequently point out the sustainability aspect of renting, emphasizing the environmental concerns towards fast fashion brands. Moreover, consumers indicate that fast fashion renting will allow them to increase the fun of shopping and create unique styles, which confirms the individualistic Hofstede index for Sweden. Besides, Swedish respondents are more inclined to believe that fast fashion renting will be used by brands to cope with sustainability issues of the fast fashion industry, while Russian people usually perceive it as a tool for companies to enter the perspective niche of clothes sharing and gain additional profits. These opinions confirm the differences in Hofstede's power distance index, with Russia scoring much higher than Sweden (Hofstede, 1997).

However, despite the enthusiasm for fast fashion renting, some people may express concerns about collaborative consumption. Swedish respondents expose fears that the quality of renting garments will be low, which raises the contamination concerns of the customers. Moreover, respondents in Sweden say that fast fashion renting procedures will be difficult to carry out from the technological and logistic point of view, decreasing the brand's overall impression. Russian people share these feelings of Swedish millennials, and they also indicate that renting can negatively affect their social status, causing disapproval from their social environment. The fear of social risks goes in line with

the collectivistic Hofstede index for Russia, suggesting the importance of affirmation from customers' friends and relatives. In addition to technological and logistic problems, Russian people are also concerned about some extra fees that can come out due to the above-mentioned problems, offsetting the economic benefits of this activity.

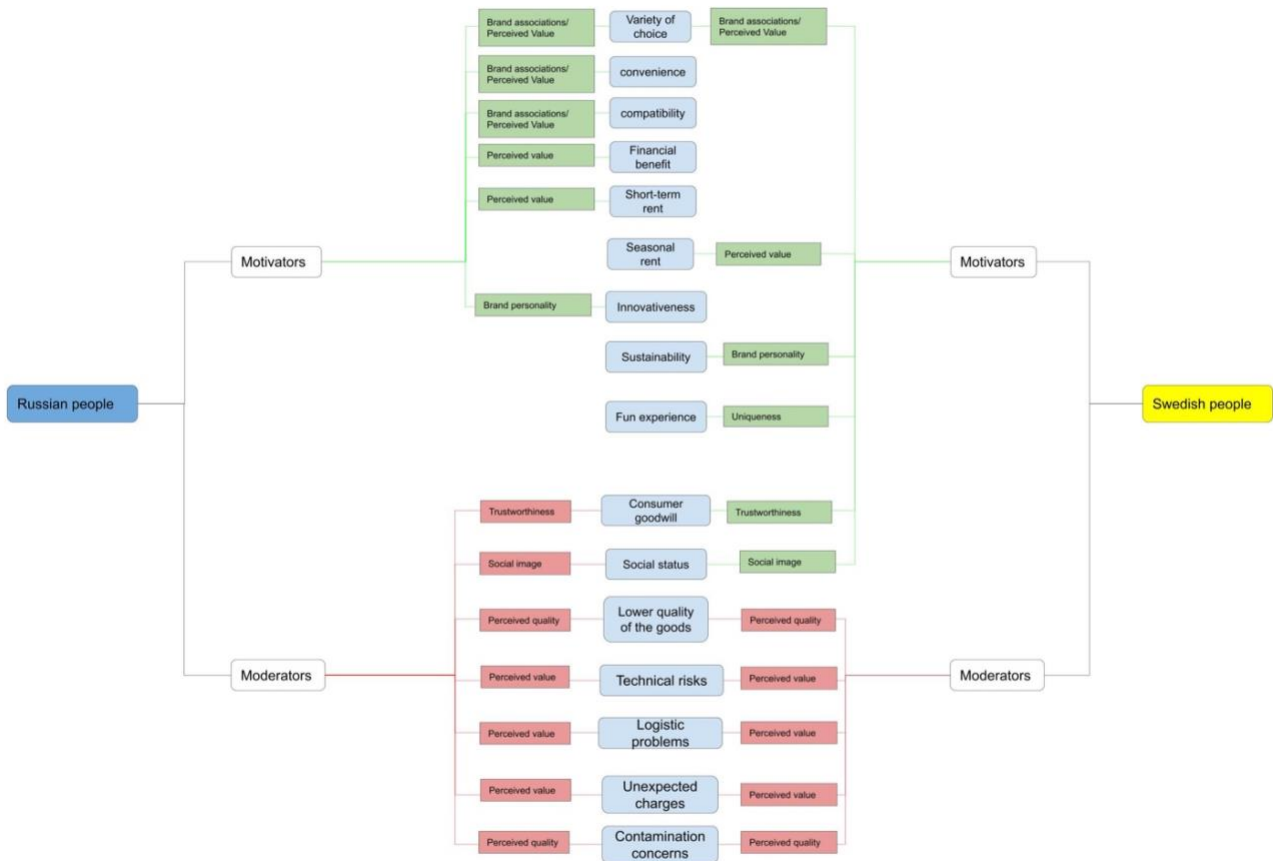


Figure 4. Factors, contributing to positive and negative change of brand perception

Chapter 6: Discussion

The final chapter will present the paper's theoretical contributions that extend the current knowledge on collaborative consumption, fast fashion, and brand equity. The authors will also provide managerial and country-specific implications. These recommendations will help managers and practitioners implement renting services that meet customers' expectations and create goodwill for the company. The chapter is concluded with the limitations of the current study, describing the opportunities for future research on the topic. Both Russian and Swedish respondents show a high level of consciousness and thus widely agree that renting could positively and negatively impact a brand, depending on how well the company incorporates the business extension. The main pitfalls companies can fall into involve (1) a gap between communication and execution - Trustworthiness, (2) a lack of perceived ease of use - Perceived value, as well as lack of product quality to make sure sustainable efforts can be met - Perceived quality.

6.1 Theoretical contributions

The current paper aimed to extend the knowledge of Collaborative consumption by investigating the change of fast fashion brand perception due to rental service introduction. The paper explored fast fashion companies' brand equity dimensions within Russia and Sweden, comparing the results between the two countries. The main findings of this paper are summarized in Appendix A. The authors believe that this study will help companies understand their customers better and enrich the theoretical knowledge on renting as one of the most common forms of collaborative consumption.

The authors wanted to investigate how consumer-based brand equity is influenced by renting introduction. Most people demonstrated either positive or neutral brand perception change. Consumers indicate that their attitude to brand improves due to the potential sustainability benefits that renting offers to the community. They say that clothes rental will allow companies to limit the harmful production of clothes, thus improving the current situation in the industry. Such results confirm the findings by Lee and Huang (2020), emphasizing that environmental consumer awareness promotes the acceptance of rental services. Moreover, people point out the variability and convenience of the potential rental service, allowing them to have a wider choice of garments and alleviating the problems with storing and maintaining the garments. Such opinions go in line with the studies (Tu & Hu, 2018; Sorensen & Jorgensen, 2019), that point out functional values as one of the main supporters of rental services.

At the same time, some people demonstrate a negative change in brand perception. The skeptics of the renting idea usually mention their fears that renting will lead to a dramatic deterioration of clothes quality, raising contamination concerns with the buyers. Such findings confirm the previous studies on fashion renting (Baek & Oh, 2021), which indicate the high level of hygiene concerns during the COVID-19 pandemic. Moreover, these results resonate with the investigation

of fast fashion as a business model, which implies that companies sell cheaper garments of inferior quality compared to premium brands (Mrad et al., 2020; Sorensen & Jorgensen, 2019). With this in mind, customers expressed fears that the goods will become worn out relatively soon, thus worsening the company's brand image. Moreover, some people demonstrated a negative change of brand perception due to the fact that renting conflicts with their idea of showing social status through possessions, which confirms the studies by Tu and Hu (2018), explaining the negative perception of renting due to the fear of social judgment shaped by subjective norms in the society.

Surprisingly, most people did not show any change for brand uniqueness dimension even though most people considered this service to be rather innovative and exciting. People said that despite the novelty of the concept, they consider many other factors that will make the brand stand out from others, e.g., price and convenience of the service. Such results confirm the findings of the previous studies (Tu & Hu, 2018; Lang, Li & Zhao, 2020; Armstrong et al., 2015), where financial and utilitarian values were the most important ones with regard to renting services' perception. Furthermore, the study revealed that renting did not improve brand loyalty even with customers who liked the idea of fast fashion renting. People claim that even if they are enthusiastic about such service, they still hesitate to estimate how their brand attitude will change. These doubts can be explained by the diffusion of innovations theory (Orr, 2003), suggesting that people form their opinion of new technology or service after the adoption by other society members entrusted by the customers, e.g., bloggers and influencers. As fast fashion renting has not yet been tested by such people, it is difficult for respondents to declare their attitudes to this opportunity.

The study aimed to discover some cultural differences and similarities between Russian and Swedish millennials regarding fast fashion renting. The investigation discovered that Russian customers who are positive about clothes rental value practical, financial, and, surprisingly, innovative aspects of this activity. These findings contradict the Hofstede Uncertainty avoidance index (Hofstede-insights, 2021), which suggests that Russian people are supposed to be less enthusiastic about novel practices, giving preferences to more traditional and well-known services. This discrepancy can be explained by the gradual change of Russian society, where millennials are now more inclined to try new products. Therefore, it can be assumed that Russia is now going through the transition from an older soviet mentality to a new, more western one which results in people being more tolerant to innovations and uncertainties that accompany them.

As for the Swedish customers, they tend to value the sustainability aspect of renting. People also connect this benefit with the social image dimension of the brand, saying that clothes rental will allow them to portray themselves as more environmentally conscious and 'unique' in society. Such statements verify the high Hofstede individualistic index for Swedish society, which suggests the lower social pressure in the community, where individuality is more valued than conformity with others (Hofstede, 1980). However, Russian people demonstrate much concern with what other people say about them, thus perceiving clothes rental as something less 'prestigious.' These

opinions align with the collectivistic description of Russian society by Hofstede Insights (2021), where social judgment is a huge concern for customers.

The study discovered that one of the main renting concerns with Russian people is price and additional charges that can arise in service usage. Such fears can be explained by the fact that Russia is still a developing country (IMF, 2019) with an average monthly income lower than in Sweden (OECD, n.d.). Therefore, price and absence of hidden fees are the crucial factors for Russian citizens who expect renting to be cheaper than buying a new garment. Moreover, people in Russia and Sweden are skeptical about the technical and logistic risks, with respondents expressing fears that the poor service organization will dilute the brand's impression. These findings confirm the studies by Armstrong et al. (2015), indicating the importance of the service's financial aspect and the customer experience from it.

6.2 Managerial implications

Is there a global strategy for practitioners who consider introducing renting? Characteristically, certain fast fashion brands such as H&M and Zara often tend to choose standardization techniques to mirror their store designs and product offerings across their market territory. Would the shape of rentals thus have to be offered in the same type and form across all stores? Or to the contrary, how much of an adaptation in store layout and product offerings have to be made for renting models to become an integral part? The following managerial implications will give a ground of thought for managers looking for ways to optimize the implementation of renting. This part will present some general recommendations that are found to be important among consumers, it will also present some country-specific implications - to support managers in both Sweden and Russia.

The empirical material has shed light on some critical pitfalls which marketers should avoid. Failures to meet specific consumer demands have shown to have adverse effects on the perception of the brand. Firstly, and most importantly, marketers need to be aware of today's conscious consumers and thus acknowledge that authenticity transparency in communications is fundamental when enforcing sustainable activities such as renting (Levy, 2019). Due to previous failures to keep an environmental image (Chua, 2019), respondents are skeptical that fast fashion brands have enough goodwill in their agenda. Thus, to achieve the perception of being a greener corporation, fast fashion brands need to make sure all their communication correlates with how they enforce renting practices. This implies that companies are sure the quality of the garments is durable enough to be used by a sufficient number of users before being depreciated. It also puts demand on the transformation and maintenance between users to be handled in sustainable ways.

Secondly, more practically oriented, marketers need to ensure that the consumer feels pedagogically guided through the consumer journey and carefully explained how this practice will add value in everyday life. As the concept of fashion renting has not yet been widely enforced in

traditional fast fashion stores (Farmbrough, 2021), to limit people's fear of the unknown, it is thus essential that the user experience is simplified enough to make sense and by so easing people's skepticism. Garments should also only be offered for renting in a distinctive part of the total product range, as some clothes are shown not possible for the respondents to rent, such as training clothes, while more unusual clothes like costumes have a higher potential for rental.

Furthermore, the empirical material has given notice to the possibility that renting may be more applicable to certain fast fashion brands. Respondents occasionally pointed out that they would not be interested in renting from Uniqlo or Weekday while being open to the possibility of renting from H&M or Zara. This mainly was due to the fact that H&M and Zara were perceived to offer more continuous updates of clothing trends, while Uniqlo and Weekday are believed to stick more with the same type of clothing lines. Consumers point out that the perceived value of renting would be more beneficial if the clothes they rent are only trendy for a limited time. However, this imposes a certain paradox. If H&M, for example, wants to utilize this opportunity, it would require that they offer renting for clothes that, after some time, will not be attractive anymore in terms of what is trendy. The challenge would then be to make sure these clothes are not thrown away but recycled smartly. This is essential as respondents show deep concerns that H&M has in the past been accused of mismanaging their residual clothes.

Another concern managers need to consider is to make sure the durability of the rental clothes is strong enough for them to be rented out for a sufficiently long time and thus have a greener impact before being depreciated. Meanwhile, the company should avoid arousing negative perceptions regarding contamination when communicating this increased quality of clothes (Baek & Oh, 2021). Some people may be more positively inclined towards renting because the rental garment will not be thrown away after a person has rented it. Others may be demotivated because of too many previous users.

Finally, Brands need to balance the demand for a large number of different rental styles with the fear that renting would deteriorate the brand's current image as respondents fear it would make for a messy store environment (Vuong & Nguyen (2018). This further points to the importance of noticing a significant number of consumers who are currently loyal to the brand but not interested in renting. These people should be continuously acknowledged and thus, the well-functioning services and products that attract these consumers should be complimented and not replaced by rental models. An option could therefore be to offer rental garments in separate stores.

6.3 Country specific Implications

Thanks to the cultural differences found in the material, the thesis can further make some distinctions between recommendations to managers in both countries.

For Swedish marketers, rental models should ideally be offered with contracts lasting between 1-3 months to cover seasonal adaptation in people's clothing choices. Companies should further emphasize perceived enjoyment of renting (Vuong & Nguyen, 2018; Hwang & Griffiths, 2017), and less on financial benefits. As people in Sweden showed few perceived values associated with renting being a solution to save money, it would not be an efficient marketing tool. Instead, making the in-store rental designs circle around the “adventure-like excitement” of the activity would be the most promising way of catching the interest of Swedish consumers. Other studies supported this suggestion that found the importance of uplifting perceived shopping enjoyment in western countries (Lee & Huang, 2020).

For Russian marketers, there are more risks connected with renting. Potential pitfall companies can fall into imply that renting would be perceived as a “cheap” activity to participate in. This implies that companies have to make renting garments valuable enough for users to feel that they can proudly wear them in social environments. (Lang, Seo & Liu, 2019). This can include marketing campaigns where the utilitarian benefits of renting are uplifted, such as utility convenience and the possibility to create unique styles. Finally, Russian respondents show a larger attraction towards renting for shorter time periods. This calls for marketers to focus on attracting people to the possibility of renting for certain occasions, such as photoshoots for influencers, weddings.

6.4 Limitations and recommendations for future research.

While writing this thesis, several limitations have been identified, which are essential to point out. The most important limitation is the sampling of the thesis. The authors managed to interview 8 participants from each country, which held different beliefs and attitudes to renting and fast fashion brands. This limitation is the consequence of the time limits for the project. If more time and effort were invested, a more significant number of samplings could have been investigated. This could eventually lead to identifying additional patterns in consumer behaviors and further contribute to cultural and millennial implications regarding collaborative consumption in Fast Fashion.

Further limitations can be pointed at the specific context in which the thesis chooses to study. While staying narrow in the choice of investigating fast fashion renting in particular, the study took on several perspectives that were used as explanations for behaviors. Therefore, future studies could take a more homogenous approach and concentrate more specifically on the relevance of one specific subject, which could explore more in-depth and focused findings. Firstly, it could focus on how millennials perceive brands differently from other generations in a fast fashion renting context, which would explore broader insights into how other age groups perceive brands differently. Secondly, instead of investigating cultural comparisons, future studies could explore differences in consumers' attitudes between fast fashion renting and luxury renting. Throughout this thesis, the authors have found this particular type of study to be of high relevance potentially.

To incorporate luxury renting, academics could, for example, find more particular differences in how people's social environment perceive renting differently between these two fashion categories. Lastly, this study took a relatively broad approach in terms of theory as almost all Brand Association dimensions were incorporated within the Brand equity framework. More specific studies could explicitly focus on one of these dimensions. In retrospect, the most exciting dimension to study further would, according to this thesis findings, be “Trustworthiness” and “Social image.” Studying these two dimensions, in particular, would offer managers a better ground for decision-making, focusing on the most important motivators for the adoption of fast fashion renting.

The third limitation is Russian samplings, being focused on Moscow only. It is an important limitation as other cities and subcultures that do not adhere to Moscow were excluded. Studying Russian culture implications, in general, was determined not manageable because of the size and varying subcultures within the country.

The last limitation to this study has to do with the fact that garment renting is relatively new, and thus this thesis decided to study participants' behaviors towards a fictive scenario. Reasonably, more valid attitudes would be identified if the research method would target only people who have actually taken part in fast fashion renting initiatives. Since only a few brands have started with renting (H&M, 2019), finding this type of consumer was not manageable. As the renting practices hopefully start to take place in fashion companies, future studies can use the same methods used in this thesis while analyzing people's attitudes towards their actual experiences with renting from fast fashion.

Reference list:

- Aaker, D. A. (1996). Measuring Brand Equity Across Products and Markets, *California Management Review*, [e-journal] vol. 38, no. 3, pp.102–120, Available Online: <http://cmr.ucpress.edu/cgi/doi/10.2307/41165845> [Accessed 4 April 2021].
- Aaker, D. A. & Keller, K. L. (1990). Consumer Evaluations of Brand Extensions, 1, *Journal of Marketing*, [e-journal] vol. 54, no. 1, pp.27–41, Available Online: <https://doi.org/10.1177/002224299005400102> [Accessed 2 May 2021].
- Abramov, D., Polezhaev, S. & Sherstnev, M. (2011). Moscow as International Financial Center: Ideas, Plans and Perspectives, *Journal of Eurasian Studies*, [e-journal] vol. 2, no. 2, pp.144–152, Available Online: <http://journals.sagepub.com/doi/10.1016/j.euras.2011.03.005> [Accessed 20 May 2021].
- Ahn, J., Park, J. K. & Hyun, H. (2018). Luxury Product to Service Brand Extension and Brand Equity Transfer, *Journal of Retailing and Consumer Services*, [e-journal] vol. 42, pp.22–28, Available Online: <https://www.sciencedirect.com/science/article/pii/S096969891730615X> [Accessed 1 April 2021].
- Akbar, P., Mai, R. & Hoffmann, S. (2016a). When Do Materialistic Consumers Join Commercial Sharing Systems, 10, *Journal of Business Research*, [e-journal] vol. 69, no. 10, pp.4215–4224, Available Online: <https://www.sciencedirect.com/science/article/pii/S0148296316300182> [Accessed 8 February 2021].
- Alvesson, M. (2003). Beyond Neopositivists, Romantics, and Localists: A Reflexive Approach to Interviews in Organizational Research, *The Academy of Management Review*, [e-journal] vol. 28, no. 1, p.13, Available Online: <http://www.jstor.org/stable/10.2307/30040687?origin=crossref> [Accessed 1 March 2021].
- Amed, I & Achim, B. (2018) The state of fashion, Available online: <https://www.mckinsey.com/~media/mckinsey/industries/retail/our%20insights/renewed%20optimism%20for%20the%20fashion%20industry/the-state-of-fashion-2018-final.ashx> [Accessed 3 April 2021]
- Armstrong, C. M., Niinimäki, K., Kujala, S., Karell, E. & Lang, C. (2015). Sustainable Product-Service Systems for Clothing: Exploring Consumer Perceptions of Consumption Alternatives in Finland, *Journal of Cleaner Production*, [e-journal] vol. 97, pp.30–39, Available Online: <https://linkinghub.elsevier.com/retrieve/pii/S0959652614000596> [Accessed 3 April 2021].

- Arnett, J. J. (2002). The Psychology of Globalization., 10, *American Psychologist*, [e-journal] vol. 57, no. 10, pp.774–783, Available Online: <http://doi.apa.org/getdoi.cfm?doi=10.1037/0003-066X.57.10.774> [Accessed 3 May 2021].
- Arpaci, İ. (2016). An Investigation of the Relationship Between Cultural Orientations and Collaborative Learning and Its Implications on Higher Education, 2, *Sakarya University Journal of Education*, [e-journal] vol. 6, no. 2, p.209, Available Online: <http://dergipark.gov.tr/doi/10.19126/suje.22570> [Accessed 3 May 2021].
- Baek, E. & Oh, G.-E. (Grace). (2021a). Diverse Values of Fashion Rental Service and Contamination Concern of Consumers, *Journal of Business Research*, [e-journal] vol. 123, pp.165–175, Available Online: <https://www.sciencedirect.com/science/article/pii/S0148296320306408> [Accessed 8 February 2021].
- Baran, K. S. (2015). Acceptance and Quality Perceptions of Social Network Services in Cultural Context: Vkontakte as a Case Study, vol. 13, no. 3, p.6. Availbale online https://www.researchgate.net/publication/291350866_Acceptance_and_Quality_Perceptions_of_Social_Network_Services_in_Cultural_Context_Vkontakte_as_a_Case_Study [Accessed 10 February 2021]
- Barbarossa, C., Beckmann, S. C., De Pelsmacker, P., Moons, I. & Gwozdz, W. (2015). A Self-Identity Based Model of Electric Car Adoption Intention: A Cross-Cultural Comparative Study, *Journal of Environmental Psychology*, [e-journal] vol. 42, pp.149–160, Available Online: <https://www.sciencedirect.com/science/article/pii/S0272494415000304> [Accessed 2 May 2021].
- Becker-Leifhold, C. & Iran, S. (2018). Collaborative Fashion Consumption – Drivers, Barriers and Future Pathways, *Journal of Fashion Marketing and Management: An International Journal*, vol. 22. Available online: https://www.researchgate.net/publication/324730535_Collaborative_fashion_consumption_-_drivers_barriers_and_future_pathways [Accessed 10 February 2021].
- Belk, R. W. (1988). Possessions and the Extended Self, *Journal of Consumer Research*, [e-journal] vol. 15, no. 2, p.139, Available Online: <https://academic.oup.com/jcr/article-lookup/doi/10.1086/209154> [Accessed 17 May 2021].
- Bertilsson, J. (2015). The Cynicism of Consumer Morality, *Consumption Markets & Culture*, [e-journal] vol. 18, no. 5, pp.447–467, Available Online:

<https://www.tandfonline.com/doi/full/10.1080/10253866.2015.1038255> [Accessed 13 May 2021].

Bhardwaj, V. & Fairhurst, A. (2010). Fast Fashion: Response to Changes in the Fashion Industry, 1, *The International Review of Retail, Distribution and Consumer Research*, [e-journal] vol. 20, no. 1, pp.165–173, Available Online:

<http://www.tandfonline.com/doi/abs/10.1080/09593960903498300> [Accessed 10 February 2021].

Boy, J. D. & Uitermark, J. (2016). How to Study the City on Instagram, *PLOS ONE*, [e-journal] vol. 11, no. 6, p.e0158161, Available Online:

<https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0158161> [Accessed 16 April 2021].

Bryman, A. & Bell, E. (2015). *Business Research Methods.*, 4. ed., [e-book] Oxford Univ. Press, Available Through: Library catalogue (LUBcat)

<http://ludwig.lub.lu.se/login?url=https://search.ebscohost.com/login.aspx?direct=true&db=cat07147a&AN=lub.4716914&site=eds-live&scope=site>.

Burnasheva, R., GuSuh, Y. & Villalobos-Moron, K. (2019). Factors Affecting Millennials' Attitudes toward Luxury Fashion Brands: A Cross-Cultural Study, *International Business Research*, [e-journal] vol. 12, no. 6, p.69, Available Online:

<http://www.ccsenet.org/journal/index.php/ibr/article/view/0/39483> [Accessed 20 May 2021].

Cachon, G. P. & Swinney, R. (2011). The Value of Fast Fashion: Quick Response, Enhanced Design, and Strategic Consumer Behavior, *Management Science*, p.19. Available online:

https://repository.upenn.edu/cgi/viewcontent.cgi?article=1134&context=oid_papers [Accessed 20 May 2021]

Cappelen, C. & Dahlberg, S. (2017). The Law of Jante and Generalized Trust, *Acta Sociologica*, vol. 61, p.000169931771731. Available online:

https://www.researchgate.net/publication/319191928_The_Law_of_Jante_and_generalized_trus_t [Accessed 3 April 2021]

Chang, H. J. (Julie) & Jai, T.-M. (Catherine). (2015). Is Fast Fashion Sustainable? The Effect of Positioning Strategies on Consumers' Attitudes and Purchase Intentions, 4, *Social Responsibility Journal*, [e-journal] vol. 11, no. 4, pp.853–867, Available Online:

<https://doi.org/10.1108/SRJ-07-2014-0095> [Accessed 2 May 2021].

Chieng, F. & Lee, C. G. (2011a). Customer-Based Brand Equity: A Literature Review, *Int. Refereed Res. J.*, vol. 2, pp.33–42. Available online:

https://www.researchgate.net/publication/312661241_Customer-based_brand_equity_a_literature_review [Accessed 21 March 2021]

Choi, T.-M., Liu, N., Liu, S.-C., Mak, J. & To, Y.-T. (2010). Fast Fashion Brand Extensions: An Empirical Study of Consumer Preferences, 7, *Journal of Brand Management*, [e-journal] vol. 17, no. 7, pp.472–487, Available Online: <http://link.springer.com/10.1057/bm.2010.8> [Accessed 2 May 2021].

Chua, J.M. (2019). The Environment and Economy Are Paying The Price For Fast Fashion — But There's Hope, Available online: <https://www.vox.com/2019/9/12/20860620/fast-fashion-zara-hm-forever-21-boohoo-environment-cost> [Accessed 21 March 2021]

Cleff, T., Lin, I. & Walter, N. (2014). Can You Feel It? – The Effect of Brand Experience on Brand Equity Can You Feel It? – The Effect of Brand Experience on Brand Equity. https://www.researchgate.net/publication/263470342_Can_You_Feel_It_-_The_Effect_of_Brand_Experience_on_Brand_Equity_Can_You_Feel_It_-_The_Effect_of_Brand_Experience_on_Brand_Equity [Accessed 21 March 2021]

Clothing Rental Market 2019-2023 | Growing Trend Of Fast Fashion To Boost Growth | Technavio. (2020a). , Available Online: <https://www.businesswire.com/news/home/20200427005635/en/Clothing-Rental-Market-2019-2023-Growing-Trend-Of-Fast-Fashion-To-Boost-Growth-Technavio> [Accessed 8 February 2021].

Colucci, M. & Scarpi, D. (2013b). Generation Y: Evidences from the Fast-Fashion Market and Implications for Targeting, *Journal of Business Theory and Practice*, [e-journal] vol. 1, no. 1, p.1, Available Online: <http://www.scholink.org/ojs/index.php/jbtp/article/view/16> [Accessed 1 April 2021].

Davidson, A., Habibi, M. R. & Laroche, M. (2018). Materialism and the Sharing Economy: A Cross-Cultural Study of American and Indian Consumers, *Journal of Business Research*, [e-journal] vol. 82, pp.364–372, Available Online: <https://www.sciencedirect.com/science/article/pii/S0148296317303259> [Accessed 2 May 2021].

de Mooij, M. & Hofstede, G. (2010). The Hofstede Model: Applications to Global Branding and Advertising Strategy and Research, 1, *International Journal of Advertising*, [e-journal] vol. 29, no. 1, pp.85–110, Available Online: <https://www.tandfonline.com/doi/full/10.2501/S026504870920104X> [Accessed 3 May 2021].

- Doody, O. & Noonan, M. (2013). Preparing and Conducting Interviews to Collect Data, *Nurse Researcher*, [e-journal] vol. 20, no. 5, pp.28–32, Available Online: <http://rcnpublishing.com/doi/abs/10.7748/nr2013.05.20.5.28.e327> [Accessed 16 April 2021].
- Dubois, A. & Gadde, L.-E. (2002). Systematic Combining: An Abductive Approach to Case Research, *Journal of Business Research*, [e-journal] vol. 55, no. 7, pp.553–560, Available Online: <https://linkinghub.elsevier.com/retrieve/pii/S0148296300001958> [Accessed 29 April 2021].
- Duvanova, D., Semenov, A. & Nikolaev, A. (2015). Do Social Networks Bridge Political Divides? The Analysis of VKontakte Social Network Communication in Ukraine, *Post-Soviet Affairs*, [e-journal] vol. 31, no. 3, pp.224–249, Available Online: <https://doi.org/10.1080/1060586X.2014.918453> [Accessed 16 April 2021].
- Dyllick, T. & Muff, K. (2015). Clarifying the Meaning of Sustainable Business: Introducing a Typology From Business-as-Usual to True Business Sustainability, vol. 29, pp.156–174. https://www.researchgate.net/publication/304938886_Clarifying_the_Meaning_of_Sustainable_Business_Introducing_a_Typology_From_Business-as-Usual_to_True_Business_Sustainability [Accessed 20 April 2021].
- Easterby-Smith, M., Thorpe, R. & Jackson, P. (2015). *Management and Business Research*, 5th edition., Los Angeles: SAGE. Book.
- Easterby-Smith, M., Thorpe, R. & Jackson, P. (2018). *Management and Business Research*, 6th edition., Los Angeles: SAGE. Book.
- Eckhardt, G. M., Belk, R. & Devinney, T. M. (2010). Why Don't Consumers Consume Ethically?, 6, *Journal of Consumer Behaviour*, [e-journal] vol. 9, no. 6, pp.426–436, Available Online: <https://onlinelibrary.wiley.com/doi/abs/10.1002/cb.332> [Accessed 3 May 2021].
- Faircloth, J. B., Capella, L. M. & Alford, B. L. (2001). The Effect of Brand Attitude and Brand Image on Brand Equity, *Journal of Marketing Theory and Practice*, [e-journal] vol. 9, no. 3, pp.61–75, Available Online: <https://doi.org/10.1080/10696679.2001.11501897> [Accessed 30 March 2021].
- Fang, T. (2009). Asian Management Research Needs More Self-Confidence: Reflection on Hofstede (2007) and Beyond, *Asia Pacific Journal of Management*, vol. 27, pp.155–170. Available online: https://www.researchgate.net/publication/225670319_Asian_management_research_needs_more_self-confidence_Reflection_on_Hofstede_2007_and_beyond [Accessed 16 April 2021].

- Fang, Y., Wade, M., Delios, A. & Beamish, P. W. (2007). International Diversification, Subsidiary Performance, and the Mobility of Knowledge Resources, 10, *Strategic Management Journal*, [e-journal] vol. 28, no. 10, pp.1053–1064, Available Online: <https://onlinelibrary.wiley.com/doi/abs/10.1002/smj.619> [Accessed 3 May 2021].
- Farmbrough, H. (2021). Don't Buy, Rent - Why H&M Is Hiring Out Fashion, *Forbes*, Available Online: <https://www.forbes.com/sites/heatherfarmbrough/2019/11/26/dont-buy-rentwhy-hm-is-hiring-out-fashion/> [Accessed 8 February 2021].
- Filieri, R., Lin, Z., D'Antone, S. & Chatzopoulou, E. (2019). A Cultural Approach to Brand Equity: The Role of Brand Mianzi and Brand Popularity in China, *Journal of Brand Management*, [e-journal] vol. 26, no. 4, pp.376–394, Available Online: <http://link.springer.com/10.1057/s41262-018-0137-x> [Accessed 1 April 2021].
- Flanders. (2019). Fashion Market in Russia and Saint-Petersburg, Available online: https://www.flandersinvestmentandtrade.com/export/sites/trade/files/market_studies/2019-Russia-Fashion%20market%20in%20Russia%20and%20Saint-Petersburg.pdf [Accessed 14 May 2021]
- Foroudi, P., Jin, Z., Gupta, S., Foroudi, M. M. & Kitchen, P. J. (2018). Perceptual Components of Brand Equity: Configuring the Symmetrical and Asymmetrical Paths to Brand Loyalty and Brand Purchase Intention, *Journal of Business Research*, [e-journal] vol. 89, pp.462–474, Available Online: <https://linkinghub.elsevier.com/retrieve/pii/S0148296318300316> [Accessed 6 April 2021].
- Gazzola, P., Pavione, E., Pezzetti, R. & Grechi, D. (2020). Trends in the Fashion Industry. The Perception of Sustainability and Circular Economy: A Gender/Generation Quantitative Approach, *Sustainability*, [e-journal] vol. 12, no. 7, p.2809, Available Online: <https://www.mdpi.com/2071-1050/12/7/2809> [Accessed 23 March 2021].
- Ger, G. & Belk, R. (1996). Cross-Cultural Differences in Materialism, *Journal of Economic Psychology*, vol. 17, pp.55–77. Book. https://www.researchgate.net/publication/4841829_Cross-Cultural_Differences_in_Materialism [Accessed 16 April 2021].
- Gia Vuong, H. & Tan Nguyen, M. (2018). Factors Influencing Millennials' Purchase Intention towards Fast Fashion Products: A Case Study in Vietnam, *International Journal of Social Science and Humanity*, [e-journal] pp.235–240, Available Online: <http://www.ijssh.org/index.php?m=content&c=index&a=show&catid=104&id=1351> [Accessed 3 May 2021].

- Guba, E. & Lincoln, S (1994) Competing paradigms in qualitative research. Handbook of qualitative research. (P. 105-117) Available online:
<https://eclass.uoa.gr/modules/document/file.php/PPP356/Guba%20%26%20Lincoln%201994.pdf> [Accessed 3 May 2021].
- H&M, (2019). H&M To Trial Clothing Rentals For The First Time, Available online:
<https://about.hm.com/news/general-news-2019/h-m-to-trial-clothing-rentals-for-the-first-time.html> [Accessed 20 March 2021]
- Heidemann, J., Klier, M. & Probst, F. (2012). Online Social Networks: A Survey of a Global Phenomenon, Computer Networks, [e-journal] vol. 56, no. 18, pp.3866–3878, Available Online: <https://www.sciencedirect.com/science/article/pii/S1389128612003088> [Accessed 16 April 2021].
- Henry, L. A. & Douhovnikoff, V. (2008). Environmental Issues in Russia, Annual Review of Environment and Resources, [e-journal] vol. 33, no. 1, pp.437–460, Available Online: <http://www.annualreviews.org/doi/10.1146/annurev.enviro.33.051007.082437> [Accessed 13 May 2021].
- Hofstede-insights. (2021). Hofstede Insights Organizational Culture Consulting, Available online:
<https://www.hofstede-insights.com/> [Accessed 28 March 2021]
- Hofstede, G. (1980). Motivation, Leadership, and Organization: Do American Theories Apply Abroad?, 1, Organizational Dynamics, [e-journal] vol. 9, no. 1, pp.42–63, Available Online: <https://www.sciencedirect.com/science/article/pii/0090261680900133> [Accessed 2 May 2021].
- Hofstede, G. (1994). Management Scientists Are Human, 1, Management Science, [e-journal] vol. 40, no. 1, pp.4–13, Available Online: <https://pubsonline.informs.org/doi/abs/10.1287/mnsc.40.1.4> [Accessed 2 May 2021].
- IMF. (2019). World Economic Outlook: Global Manufacturing Downturn, Rising Trade Barriers [pdf], Available at: <https://www.imf.org/en/Publications/WEO/Issues/2019/10/01/world-economic-outlook-october-2019> [Accessed 25 March 2021]
- Hwang, J. & Griffiths, M. A. (2017). Share More, Drive Less: Millennials Value Perception and Behavioral Intent in Using Collaborative Consumption Services, 2, Journal of Consumer Marketing, [e-journal] vol. 34, no. 2, pp.132–146, Available Online: <https://doi.org/10.1108/JCM-10-2015-1560> [Accessed 3 May 2021].
- Ianole-Călin, R., Francioni, B., Masili, G., Druică, E. & Goschin, Z. (2020). A Cross-Cultural Analysis of How Individualism and Collectivism Impact Collaborative Consumption,

- Resources, Conservation and Recycling, [e-journal] vol. 157, p.104762, Available Online: <https://www.sciencedirect.com/science/article/pii/S0921344920300835> [Accessed 2 May 2021].
- Iran, S. & Schrader, U. (2017). Collaborative Fashion Consumption and Its Environmental Effects, *Journal of Fashion Marketing and Management: An International Journal*, [e-journal] vol. 21, no. 4, pp.468–482, Available Online: <https://www.emerald.com/insight/content/doi/10.1108/JFMM-09-2016-0086/full/html> [Accessed 1 April 2021].
- Jain, S. & Mishra, S. (2020). Luxury Fashion Consumption in Sharing Economy: A Study of Indian Millennials, *Journal of Global Fashion Marketing*, [e-journal] vol. 11, no. 2, pp.171–189, Available Online: <https://doi.org/10.1080/20932685.2019.1709097> [Accessed 16 April 2021].
- Janesick, V. & Abbas, N. (2011). “Stretching” Exercises for Qualitative Researchers, *Sociological Research Online*, vol. 16, pp.1–2. Available online: https://www.researchgate.net/publication/318916001_Stretching_Exercises_for_Qualitative_Researchers [Accessed 16 April 2021]
- Joung, H.-M. (2014). Fast-Fashion Consumers’ Post-Purchase Behaviours, 8, *International Journal of Retail & Distribution Management*, [e-journal] vol. 42, no. 8, pp.688–697, Available Online: <https://doi.org/10.1108/IJRDM-03-2013-0055> [Accessed 2 May 2021].
- Jung, J., Kim, S. J. & Kim, K. H. (2020). Sustainable Marketing Activities of Traditional Fashion Market and Brand Loyalty, *Journal of Business Research*, [e-journal] vol. 120, pp.294–301, Available Online: <https://www.sciencedirect.com/science/article/pii/S0148296320302356> [Accessed 5 April 2021].
- Keller, K. L. (1993). Conceptualizing, Measuring, and Managing Customer-Based Brand Equity, p.23. Available online: <https://www.jstor.org/stable/1252054?seq=1> [Accessed 18 April 2021]
- Khan, N., Rahmani, S. H. R., Hoe, H. Y. & Chen, T. B. (2014). Causal Relationships among Dimensions of Consumer-Based Brand Equity and Purchase Intention: Fashion Industry, *International Journal of Business and Management*, [e-journal] vol. 10, no. 1, p.p172, Available Online: <http://www.ccsenet.org/journal/index.php/ijbm/article/view/41085> [Accessed 1 April 2021].
- Kim, Y. & Oh, K. W. (2020). Which Consumer Associations Can Build a Sustainable Fashion Brand Image? Evidence from Fast Fashion Brands, 5, *Sustainability*, [e-journal] vol. 12, no. 5, p.1703, Available Online: <https://www.mdpi.com/2071-1050/12/5/1703> [Accessed 22 March 2021].

- Kozinets, R. V. (2002). The Field behind the Screen: Using Netnography for Marketing Research in Online Communities, *Journal of Marketing Research*, [e-journal] vol. 39, no. 1, pp.61–72, Available Online: <http://www.jstor.org/stable/1558584>. [Accessed 16 April 2021]
- Lang, C., Li, M. & Zhao, L. (2020). Understanding Consumers' Online Fashion Renting Experiences: A Text-Mining Approach, *Sustainable Production and Consumption*, [e-journal] vol. 21, pp.132–144, Available Online: <https://www.sciencedirect.com/science/article/pii/S2352550919302416> [Accessed 10 February 2021].
- Lang, C., Seo, S. & Liu, C. (2019). Motivations and Obstacles for Fashion Renting: A Cross-Cultural Comparison, *Journal of Fashion Marketing and Management: An International Journal*, [e-journal] vol. 23, no. 4, pp.519–536, Available Online: <https://doi.org/10.1108/JFMM-05-2019-0106> [Accessed 3 May 2021].
- Lassar, W., Mittal, B. & Sharma, A. (1995). Measuring Customer-based Brand Equity, *Journal of Consumer Marketing*, [e-journal] vol. 12, no. 4, pp.11–19, Available Online: <https://doi.org/10.1108/07363769510095270> [Accessed 19 April 2021].
- Lee, K. (2014). Predictors of Sustainable Consumption among Young Educated Consumers in Hong Kong, *Journal of International Consumer Marketing*, [e-journal] vol. 26, no. 3, pp.217–238, Available Online: <https://doi.org/10.1080/08961530.2014.900249> [Accessed 22 April 2021].
- Lee, M., Motion, J. & Conroy, D. (2009). Anti-Consumption and Brand Avoidance, *Journal of Business Research*, vol. 62, pp.169–180. Available online: <https://www.sciencedirect.com/science/article/abs/pii/S0148296308000398> [Accessed 16 April 2021]
- Lee, S. H. & Huang, R. (2020). Consumer Responses to Online Fashion Renting: Exploring the Role of Cultural Differences, *International Journal of Retail & Distribution Management*, [e-journal] vol. 49, no. 2, pp.187–203, Available Online: <https://doi.org/10.1108/IJRDM-04-2020-0142> [Accessed 5 April 2021].
- Lee, S. H. N. & Chow, P.-S. (2020). Investigating Consumer Attitudes and Intentions toward Online Fashion Renting Retailing, *Journal of Retailing and Consumer Services*, [e-journal] vol. 52, p.101892, Available Online: <https://www.sciencedirect.com/science/article/pii/S0969698918309561> [Accessed 10 February 2021].
- Levy, M. (2019). Marketing Medicine to Millennials: Preparing Institutions and Regulations for Direct-to-Consumer Healthcare, *California Western Law Review*, vol. 55, no. 2, p.32.

Available online:

<https://scholarlycommons.law.cwsl.edu/cgi/viewcontent.cgi?article=1680&context=cwlr>
[Accessed 16 April 2021]

Li, Y., Zhao, X., Shi, D. & Li, X. (2014). Governance of Sustainable Supply Chains in the Fast Fashion Industry, 5, *European Management Journal*, [e-journal] vol. 32, no. 5, pp.823–836, Available Online: <https://www.sciencedirect.com/science/article/pii/S0263237314000371> [Accessed 5 April 2021].

Lieven, T., Grohmann, B., Herrmann, A., Landwehr, J. R. & Tilburg, M. van. (2014). The Effect of Brand Gender on Brand Equity, *Psychology & Marketing*, [e-journal] vol. 31, no. 5, pp.371–385, Available Online: <https://onlinelibrary.wiley.com/doi/abs/10.1002/mar.20701> [Accessed 30 March 2021].

Liu, C., Lang, C. & Seo, S. (2019). Empirical Analysis of Drivers and Obstacles for Collaborative Consumption: A Cross-Cultural Comparison on Fashion Renting and Swapping, 0 edn, Ames (Iowa): Iowa State University. Library, Available Online: <https://www.iastatedigitalpress.com/itaa/article/id/8279/> [Accessed 1 April 2021].

Mendonça, G., Rocha, A. R. & Tayt-son, D. (2020). The Minimalist Process: An Interpretivist Study, *Journal of Consumer Behaviour*, [e-journal] p.cb.1912, Available Online: <https://onlinelibrary.wiley.com/doi/10.1002/cb.1912> [Accessed 3 March 2021].

Miller, K. W. & Mills, M. K. (2012). Contributing Clarity by Examining Brand Luxury in the Fashion Market, 10, *Journal of Business Research*, [e-journal] vol. 65, no. 10, pp.1471–1479, Available Online: <https://www.sciencedirect.com/science/article/pii/S0148296311003572> [Accessed 8 February 2021].

Mishra, S., Jain, S. & Jham, V. (2021). Luxury Rental Purchase Intention among Millennials—A Cross-National Study, n/a, *Thunderbird International Business Review*, [e-journal] vol. n/a, no. n/a, Available Online: <https://onlinelibrary.wiley.com/doi/abs/10.1002/tie.22174> [Accessed 27 May 2021].

Moore, M. (2012). Interactive Media Usage among Millennial Consumers, *Journal of Consumer Marketing*, vol. 29, pp.436–444, Available online: https://www.researchgate.net/publication/241946613_Interactive_media_usage_among_millennial_consumers [Accessed 10 April 2021]

Moresjö, S. & Xin, Y. (2020). Does CSR Really Influence Millennials' Purchase Decisions? : A Qualitative Study on Attitudes toward the Fast Fashion Industry, [e-book], Available Online: <http://urn.kb.se/resolve?urn=urn:nbn:se:hj:diva-48960> [Accessed 2 May 2021]

- Morton, A. (2002). Emotional Truth: Emotional Accuracy: Adam Morton, 1, Aristotelian Society Supplementary Volume, [e-journal] vol. 76, no. 1, pp.265–275, Available Online: <https://onlinelibrary.wiley.com/doi/abs/10.1111/1467-8349.00099> [Accessed 27 May 2021].
- Mrad, M., Majdalani, J., Cui, C. C. & El Khansa, Z. (2020). Brand Addiction in the Contexts of Luxury and Fast-Fashion Brands, *Journal of Retailing and Consumer Services*, [e-journal] vol. 55, p.102089, Available Online: <https://www.sciencedirect.com/science/article/pii/S0969698919315164> [Accessed 8 February 2021].
- Naumov, A. & Puffer, S. (2000). Measuring Russian Culture Using Hofstede’s Dimensions, 4, *Applied Psychology*, [e-journal] vol. 49, no. 4, pp.709–718, Available Online: <https://iaap-journals.onlinelibrary.wiley.com/doi/abs/10.1111/1464-0597.00041> [Accessed 3 May 2021].
- Niinimäki, K., Peters, G., Dahlbo, H., Perry, P., Rissanen, T. & Gwilt, A. (2020). The Environmental Price of Fast Fashion, 4, *Nature Reviews Earth & Environment*, [e-journal] vol. 1, no. 4, pp.189–200, Available Online: <http://www.nature.com/articles/s43017-020-0039-9> [Accessed 2 May 2021].
- OECD. (n.d.). Russian Federation, Available online: <http://www.oecdbetterlifeindex.org/countries/russian-federation/> [Accessed May 25 2021]
- Orr, G. (2003). Diffusion of innovations, by Everett Rogers (1995), Retrieved January, vol. 21, p.2005, Available online: <https://www.academia.edu/download/28804464/rogers1985.pdf> [Accessed 23 May 2021]
- Opdenakker R. (2006) Advantages and disadvantages of four interview techniques in qualitative research, vol 7 Research gate. Available online: https://www.researchgate.net/publication/48666088_Advantages_and_Disadvantages_of_Four_Interview_Techniques_in_Qualitative_Research_Electronic_Journal [Accessed 23 May 2021]
- Petrescu, M., Gironda, J. T. & Korgaonkar, P. K. (2018). Online Piracy in the Context of Routine Activities and Subjective Norms, *Journal of Marketing Management*, [e-journal] vol. 34, no. 3–4, pp.314–346, Available Online: <https://www.tandfonline.com/doi/full/10.1080/0267257X.2018.1452278> [Accessed 18 January 2021].
- Pike, H. (2016) Will the ‘sharing economy’ work for fashion? *Businessoffashion* Available online: <https://www.businessoffashion.com/articles/technology/will-the-sharing-economy-work-for-fashion-rent-the-runway-rental> [Accessed 24 January 2021].

- Pilipets, E. (2019). From Netflix Streaming to Netflix and Chill: The (Dis)Connected Body of Serial Binge-Viewer, *Social Media + Society*, [e-journal] vol. 5, no. 4, p.2056305119883426, Available Online: <https://doi.org/10.1177/2056305119883426> [Accessed 18 January 2021].
- Rennstam, J. & Wästerfors, D. (2018). *Analyze!: Crafting Your Data in Qualitative Research*, First edition, Studentlitteratur AB. Book.
- Rent the runway, (2020) Website. Available online: <https://www.renttherunway.com/>
- Robertson, L. (2020). How Ethical Is H&M? (2020). *Good On You*, Available Online: <https://goodonyou.eco/how-ethical-is-hm/> [Accessed 2 May 2021].
- Ryan, G. W. & Bernard, H. R. (2003). Techniques to Identify Themes, *Field Methods*, [e-journal] vol. 15, no. 1, pp.85–109, Available Online: <http://journals.sagepub.com/doi/10.1177/1525822X02239569> [Accessed 29 April 2021].
- Saunders, M. N. K., Lewis, P. & Thornhill, A. (2016). *Research Methods for Business Students*, 7th ed., Harlow, England ; New York: Financial Times/Prentice Hall. Book.
- Scarpi. (2021). (PDF) Generation Y: Evidences from the Fast-Fashion Market and Implications for Targeting, *ResearchGate*, [e-journal], Available Online: https://www.researchgate.net/publication/310737594_Generation_Y_Evidences_from_the_Fast-Fashion_Market_and_Implications_for_Targeting [Accessed 2 May 2021].
- Statista. (2020). *Apparel Annual Report 2020* [pdf], Available through: LUSEM Library website <http://www.lusem.lu.se/library> [Accessed 13 May 2021]
- Severi, E. & Ling, K. C. (2013). The Mediating Effects of Brand Association, Brand Loyalty, Brand Image and Perceived Quality on Brand Equity, *Asian Social Science*, [e-journal] vol. 9, no. 3, p.p125, Available Online: <http://www.ccsenet.org/journal/index.php/ass/article/view/25284> [Accessed 1 April 2021].
- Sharma, R. (2020). Building Consumer-Based Brand Equity for Fast Fashion Apparel Brands in the Indian Consumer Market, *Management and Labour Studies*, [e-journal] vol. 45, no. 3, pp.337–365, Available Online: <http://journals.sagepub.com/doi/10.1177/0258042X20922060> [Accessed 1 April 2021].
- Sheth, J. N., Newman, B. I. & Gross, B. L. (1991). Why We Buy What We Buy: A Theory of Consumption Values, 2, *Journal of Business Research*, [e-journal] vol. 22, no. 2, pp.159–170, Available Online: <https://www.sciencedirect.com/science/article/pii/0148296391900508> [Accessed 9 February 2021].

- Shrivastava, A., Jain, G., Kamble, S. S. & Belhadi, A. (2021a). Sustainability through Online Renting Clothing: Circular Fashion Fueled by Instagram Micro-Celebrities, *Journal of Cleaner Production*, [e-journal] vol. 278, p.123772, Available Online: <https://linkinghub.elsevier.com/retrieve/pii/S0959652620338178> [Accessed 1 April 2021].
- Sorensen, K. & Johnson Jorgensen, J. (2019). Millennial Perceptions of Fast Fashion and Second-Hand Clothing: An Exploration of Clothing Preferences Using Q Methodology, 9, *Social Sciences*, [e-journal] vol. 8, no. 9, p.244, Available Online: <https://www.mdpi.com/2076-0760/8/9/244> [Accessed 16 April 2021].
- Su, J. (2016). Examining the Relationships among the Brand Equity Dimensions: Empirical Evidence from Fast Fashion, 3, *Asia Pacific Journal of Marketing and Logistics*, [e-journal] vol. 28, no. 3, pp.464–480, Available Online: <https://doi.org/10.1108/APJML-01-2015-0004> [Accessed 5 April 2021].
- Su, J. & Chang, A. (2018). Factors Affecting College Students' Brand Loyalty toward Fast Fashion: A Consumer-Based Brand Equity Approach, 1, *International Journal of Retail & Distribution Management*, [e-journal] vol. 46, no. 1, pp.90–107, Available Online: <https://doi.org/10.1108/IJRDM-01-2016-0015> [Accessed 5 April 2021].
- Tabcum, S. (2019) The sharing economy is still growing, And businesses should take note. *Forbes*, Available online: <https://www.forbes.com/sites/forbeslacouncil/2019/03/04/the-sharing-economy-is-still-growing-and-businesses-should-take-note/?sh=6abcdeac4c33> [Accessed 16 April 2021]
- Tanveer, Z. & Lodhi, R. N. (2016). The Effect of Brand Equity on Customer Satisfaction: An Empirical Study Based on David Aaker's Brand Equity Model, no. 3, p.13. Available online: <https://scholar.google.com/scholar?q=The+effect+of+brand+equity+on+customer+satisfaction+%3A+an+empirical+study+based+on+David+Aaker%27s+brand+equity+model+Tanveer+Lodhi> [Accessed 16 April 2021]
- Torres, P. M., Augusto, M. G. & Lisboa, J. V. (2015). Determining the Causal Relationships That Affect Consumer-Based Brand Equity: The Mediating Effect of Brand Loyalty, *Marketing Intelligence & Planning*, [e-journal] vol. 33, no. 6, pp.944–956, Available Online: <https://doi.org/10.1108/MIP-11-2014-0211> [Accessed 30 March 2021].
- Tu, J.-C. & Hu, C.-L. (2018). A Study on the Factors Affecting Consumers' Willingness to Accept Clothing Rentals, 11, *Sustainability*, [e-journal] vol. 10, no. 11, p.4139, Available Online: <http://www.mdpi.com/2071-1050/10/11/4139> [Accessed 8 February 2021].

- United Nations. (n.d.). General Information, Available online: <https://data.un.org/en/iso/ru.html>
[Accessed 24 April 2021]
- Veiga, J., Yanouzas, J. & Buchholtz, A. (1995). Emerging Cultural Values among Russian Managers: Available online:
<https://www.sciencedirect.com/science/article/abs/pii/0007681395900047>
- Vogel, A. T., Cook, S. C. & Watchravesringkan, K. (2019). Luxury Brand Dilution: Investigating the Impact of Renting by Millennials on Brand Equity, *Journal of Brand Management*, [e-journal] vol. 26, no. 4, pp.473–482, Available Online: <http://link.springer.com/10.1057/s41262-018-00144-4> [Accessed 1 April 2021].
- Vuong, H. G. & Nguyen, M. T. (2018). Factors Influencing Millennials' Purchase Intention towards Fast Fashion Products: A Case Study in Vietnam, 8, *International Journal of Social Science and Humanity*, vol. 8, no. 8, p.6. Available online: <https://www.semanticscholar.org/paper/Factors-Influencing-Millennials%E2%80%99-Purchase-Intention-Vuong-Nguyen/1cf043ac17039b33d784bddb1dc069449947936e> [Accessed 1 April 2021].
- World Bank Group. (2020). Russia Economic Report [pdf], Available online at:
<https://openknowledge.worldbank.org/handle/10986/34950> [Accessed 24 May 2021]
- Yanitsky, O. N. (n.d.). Sustainability and Risk: The Case of Russia, p.14. Available online:
https://www.researchgate.net/publication/248912307_Sustainability_and_Risk_The_Case_of_Russia [Accessed 20 April 2021]
- Yin, R. K. (2011). *Qualitative Research from Start to Finish*, New York: Guilford Press. Book.

Appendix A

Brand perception change, its factors and cultural effects

Brand dimension	Change after renting	Factors		
		Russia	Sweden	Both countries
Brand associations	Positive change	Variety of choice, convenience, compatibility		
		Sustainability, variety of choice		
	Neutral change	people consider renting as a separate service		
	Negative	Lower quality of the goods, reputation damage		
Social image	Negative	Status, subjective norms		
	Positive	Uniqueness, sustainability		
Uniqueness	Positive	Unique style, fun experience		
	Neutral	No effect, other factors as pricing are also important		
Perceived value	Positive	New experience, fun of consumption, variety of choice, seasonal rent		
		Convenient clothes storing, short-term rent, good for special occasions, financial benefit		

		Innovativeness
	Negative	Technical risks, logistic problems
		perceived ease of use, financial losses due to unexpected charges
	Neutral	Do not oppose, but will not use
Brand personality	Positive	Practical, innovative– does not support Uncertainty avoidance
		Sustainability
Brand loyalty	Neutral	Too distant and unknown service – need for technological diffusion
Trustworthiness	Negative	Skepticism
	Positive	Consumer goodwill
Perceived quality	Negative	Contamination concerns, poor quality of the goods
	Neutral	People feel satisfied with the quality

Appendix B

Thank you for taking the time to participate in this interview where we want to get your thoughts that would help our study... My name is Vlad/Christopher, and we are students at Lund's University taking a Masters' degree in Marketing. Christopher/Vlad will be more acting as assisting and listening while taking notes. We really appreciate you taking the time to help us. Feel free to speak Russian/Swedish at any time if that makes you more comfortable and remember that no answer is wrong.

We are doing a study to investigate how consumers think that fashion brands are starting to offer rent outs of their clothes and would like to get your genuine feelings and opinions on the matter. You are always anonymous and if you should feel any discomfort or issues, you can always raise it. If it is okay with you, I would like to record this interview for future transcription.

Warm up:

- Could you please tell your age?
- What is your occupation
- Where do you live?

Fast Fashion

- Do you know what fast fashion is?
 - Can you name some brands?
- From which of these brands you have named you actually buy clothes?
 - Specific question: how often do you buy it?
- Why do you buy fast fashion?
 - When was the last time you bought it?
 - What type of clothes do you buy there?

General Attitude to a Brand

Brand Associations

- What fast fashion brand comes to your mind first when you think about fast fashion?
- How can you describe a brand in one picture? Or emotion?
- What fast fashion brand do you usually buy?
 - Why from this brand? What makes it special for you?
- Can you describe how you feel about Brand X and why you like it?
 - What associations does this brand recall when you think about it? It can be any type of association – from picture, to phrase, or activity, reputation, feeling
 - What emotions does this brand recall in your mind?

- What values do you think this brand promotes?
- What do you like about the brand? What you don't like? Why?

Social Image

- What do your friends think about this brand
- How do you think your friends will react if you buy from this brand? Why
 - Do you feel that this brand correctly communicates your status?

Brand personality

- If a brand was a person, what would it look like? How will it behave?
- How can you describe a person that uses this brand?
 - If a brand was a car/animal, what would it be

Uniqueness

- What makes this brand special for you? Why?
 - If you have a choice between two brands, why would you choose this brand or that?

Trustworthiness

- Do you feel that the company stands to its promise?
 - Why? Why not?
- Do you feel that the company works in the interest of their customers?

Perceived Value

- Are you satisfied with the goods you buy from this brand?
 - What makes you think so?

Brand Loyalty

- Imagine you come to a department store and you see all these brands close to each other. Will you buy from the same brand or will you try some new brands?
- Besides all the similarities of fast fashion brands, to whom you are willing to pay a little extra for their clothes?
- If you will continue to buy fast fashion brands, which one do you think you will be buying in 5 years' time?

Second-hand

- Have you ever bought second-hand?
 - If NO,
 - Why? What stops you
 - What do you think brands/shops should do for you to buy?

- If YES,
 - Why? What are the benefits for you?
 - How often do you buy it
 - When was the last time you bought it?
 - What type of clothes do you buy there?
 - Why these clothes?

Clothes rental

- What do you know about clothes rental?
 - Why do you think people usually use this service?
 - What are the main concerns people have with this service?
- Have you ever participated in renting?
 - Of No, Why?

If Yes

- Tell us about your experience of renting (for people who did it)
 - What made you consider this option
 - Why did you finally decide to rent?
 - How was your experience?
 - What did you like?
 - What did you not like?
 - Will you be using the service again? Why?
- Would you like to rent for a longer period of time? Why?

Fast Fashion renting

Imagine that a fast fashion brand you buy from introduces a renting service for a week or even longer period. You can rent several garments, rent them for a week or longer, return, and try a new one.

Brand Associations

- What would you think about this opportunity?
 - Would you try it?
 - Why?
 - If No, Why?
- Do you think that fast fashion companies should engage in renting
 - Why?

- What associations does this brand recall NOW when you think about it? It can be any type of association – from picture, to phrase, or activity, reputation, feeling, emotion how your attitude changes?
- Why do you think a brand can introduce such a service?

Social Image

- How do you think your friends will react if you rent from this brand?
 - How do you think people care about the fact that the garment you wear is rental vs owned?
 - Do you feel that renting from this brand affects your status?

Brand personality

- How can you describe a person that rents from this brand?
- If a brand was a person, what would it look like? How will it behave?
 - If a brand was a car/animal, what would it be?

Uniqueness (for people who are positive about renting)

- Imagine you were active participant in renting, and you had to choose one fast fashion brand, which one would it be?
 - Why?
- If one of your not favorite brands introduce renting, would you consider using it?
- How do you think the brand can promote renting in a way different from its competitors?
 - Why this particular brand? How is it different from others?

Trustworthiness

- Do you feel that the renting introduction is made in the interest of the customers?
 - Do you feel that the brand can signal more trust and honesty by introducing renting?
- Do you feel that the company stands to its promise?
 - Why? Why not?

Perceived Value (for people who are positive about renting)

- Do you feel that you spent your money reasonably when you rent?
 - Why?

Brand Loyalty

For people who are positive about renting:

- Will you continue to buy from this brand after the renting introduction?
- Imagine if renting is more expensive than buying, but you get a much bigger choice, will you try renting?

- After the introduction of renting will you recommend this brand to your friends and relatives?
- Which brand will be your first choice on the market? Why?

For people who are negative about renting:

- Will you continue buying from a brand that introduces renting?

Conclusion

- What are your overall feelings about renting introduction?
- Do you feel you could use it? (for people who are negative about renting)
 - Why?
 - Why not?
 - Do you have anything else to add?