

The *Cinderella* moment: Exploring consumers' motivations to engage with renting as collaborative luxury consumption mode

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Abstract

Past literature argued that the purchase of luxury goods is driven by people's motivation to conform or fit into our economic and social system. In this study, the authors focus on a new aspect of consumption, that is, renting instead of purchasing luxury goods, backed by the emerging opportunities of sharing economy platforms. Drawing upon the analysis of spontaneous consumers' online communications (in the form of tweets), this study aims to investigate the motivations to engage with luxury garment renting within a collaborative consumption context. To this end, a series of automatic content analyses, via two studies, were conducted using the tweets posted with respect to the *Run the Runway* collaborative consumption platform. Results demonstrate consumers' increased willingness to show their social status through renting rather than owning luxurious apparel based on five main motivators (need to wear new clothes for a special event, inspirations created by the products/brands, possibility to explore a new way of consuming luxury goods, need to make more sustainable choices, and to increase the life cycle of each luxury product). The implications of these findings are discussed, while they pave the way for future research in collaborative consumption of luxury retailing.

KEYWORDS

collaborative consumption, consumer behavior, luxury retailing, sharing economy, status consumption, textual data, Twitter

1 | INTRODUCTION

1.1 | We can't always afford our clothes, but are always expected to look the part

This is a tweet dated November 15, 2018, indicating the importance of sharing and collaborative consumption (SCC) services for an American woman who cannot afford to cover her needs in professional clothing via purchasing. This kind of service offers an alternative to traditional apparel purchasing and ownership—acquisition and consumption of clothing in services marketing terminology—for delivering the core proposition. This is an increasing worldwide trend. For instance, Reuters (2018) predicted a global online clothing rental

marketing increase of 10% by the end of 2023, while North America dominates the overall market and is expected to achieve a yearly growth rate of 3.7%, followed by Asia Pacific and then the other regional markets. Thus, instead of spending money to own things—in this case apparel—consumers may access goods for a limited time and pay for the experience of temporarily accessing their favorite goods through sharing platforms. As a result, the same garment would be worn or “shared” many times during its lifetime by many different consumers, producing important social and environmental implications for the human and wider ecosystems. This sharing process may positively contribute to counterbalancing the huge consequences emerging from fast fashion and related mass marketing activities.

Literature has already shown a great deal of research in sharing economy services through peer-to-peer communities (e.g., Bardhi & Eckhardt, 2012; Netter, Pedersen, & Lüdeke-Freund, 2019), while transportation (Uber) and accommodation (Airbnb) sharing has emerged as the main debated topic in the current sharing economy setting. In this vein, previous studies exemplify the concept of “access-based consumption” defined “as transactions that can be market mediated, but where no transfer of ownership takes place” (Bardhi & Eckhardt, 2012). Scholars also postulate that there is an increasing tendency among consumers to engage with nonownership approaches to consumption (Eckhardt et al., 2019; Yuan & Shen, 2019). Indeed, as consumers are better educated, more sophisticated, and regularly seek variety, they prefer attending events and gain experiences rather than purchasing products (Moeller & Wittkowski, 2010). Consequently, the consumption experience centers on the usage rather than ownership of goods. It seems that short-term access to goods via online platforms is boosted by: (a) the growing demand for premium products, (b) the decreasing purchasing power of middle and working-class individuals, especially in the western world, (c) a desire to consume experiences, instead of goods, especially among the younger generations, and (d) an increasing awareness of the environmental problems and the need to build a sustainable future for the generations to come (Lovelock & Gummesson, 2004; Stylos & Vassiliadis, 2015).

There are various types of sharing economy, which are generally classified as the access economy, platform economy, and community-based economy (Acquier, Daudigeos, & Pinkse, 2017). Each one of them differs in aim and potential benefits sought. Specifically, in the fashion industry, some notable examples are: *SwapStyle*, which is used by people to swap fashion items globally; *threadUp*, which focuses on reselling kids wear; and *Rent the Runway* (RTR), the most successful sharing economy enterprise in fashion, which provide consumers temporary access to the garments, thus promoting access instead of ownership (Acquier et al., 2017; Pedersen & Netter, 2015). Nonetheless, the majority of studies on the sharing economy has focused on transportation (i.e., Uber; Y. G. Kim, Woo, & Nam, 2018), and hospitality (i.e., Airbnb; Cheng & Foley, 2018; Wang & Jeong, 2018) or on the disruptive consequence of the sharing economy for marketing practice in general (Eckhardt et al., 2019; Yuan & Shen, 2019), while this topic has scarcely been investigated in fashion industry as part of the marketing and retailing literature (Pedersen & Netter, 2015; Perlaia, Duml, & Saebi, 2017). This indicates the need for further studies in this study area with respect to the luxury sector (Athwal, Wells, Carrigan, & Henninger, 2019).

Besides, the growing number of sharing clothing platforms (Reuters, 2018), the increasing abuse of return policy for products (Ulku & Gurler, 2018), and the expansion of the secondary clothing market (Xu, Chen, Burman, & Zhao, 2014) are dramatically affecting this industry in terms of consumption patterns. To this end, the aim of this study is to investigate consumers' motivation to rent luxury goods online within a collaborative consumption context. The research focuses on a specific case of SCC platforms, that is, RTR, devoted to luxury products to understand the antecedents

influencing consumers' engagement with alternative methods of luxury consumption. To do so, spontaneous customer messages were collected via Twitter.

This study makes important contributions to the area of SCC in the fashion and luxury industry. First, it highlights consumers' actual needs which impel them to engage with a fashion-related sharing economy platform, such as wearing new clothes for a special event, need to make more sustainable choices and to increase the life cycle of luxury each product. Second, it reveals consumers' motives in using a sharing economy platform within a fashion industry context, focusing on the inspirations created by the products/brands and the possibility to explore a new way of consuming luxury goods. Finally, it runs a novel research procedure based on tweets' content analysis to extract and refine outputs of improved predictive accuracy and applicability in the specific setting.

Overall, this study attempts to encapsulate consumers' perspectives of utilizing a sharing economy platform and extract useful conclusions with regard to the present and future of these applications. Theoretically, this study makes an important step forward in understanding consumer choice and motivation in fulfilling the need for a fitting outfit via a computational type of analysis of widely available consumers' tweets. From a practical viewpoint, it draws attention to the importance of extracting information about consumers' needs and underlying motivations directly from their own reviews, comments, and feedback on sharing economy applications. Thus, marketing managers may be able to formulate proper marketing strategies and tactics (e.g., creating bundles of services, online communications, and digital advertising) to improve the effectiveness of corresponding product offerings, as a result of capitalizing on consumers' spontaneous communication with others.

2 | THEORETICAL BACKGROUND

2.1 | Motives for sharing versus owning

The latest advancements in information technology and online platforms have formulated an exciting digital environment, in which consumers seem to enjoy online sharing platforms and have a preference for accessing products instead of acquiring ownership of goods (Hamari, Sjöklint, & Ukkonen, 2016; Matzler, Veider, & Kathan, 2015). Nevertheless, empirical studies on consumer motivation with respect to the engagement with sharing behavior and accessing products via relevant digital applications have not as yet led to clear conclusions so far. Some researchers suggest that consumers' interest in sharing economy applications in transportation and accommodation is mainly propelled by their desire to serve their own interests and increase the utility of available resources and equipment (e.g., Hwang & Griffiths, 2017; Sauv , Bernard, & Sloan, 2016; Zervas, Proserpio, & Byers, 2017). Conversely, other scholars (e.g., Albinsson & Perera, 2012; Seegebarth, Peyer, Balderjahn, & Wiedmann, 2016) support that in the case of social and cultural events, prosocial values, such as voluntary simplicity,