

Private Label Fashion Brands : Through the Lens of Masstige Marketing Theory

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Abstract

The purpose of this study was to investigate the influence of private label brands (PLBs) developed and managed by fashion retailers on the loyalty of customers towards the fashion retailers. We further intended to study the significance of PLBs in terms of enhancing profitability, perceived fashion value, and loyal customer base of fashion retailers through the lens of 'Masstige Marketing.' This novel approach of the application of masstige marketing for designing PLB plans gives a novel strategic consideration to fashion retailers in terms of curating strategically developed PLBs for their target audience. This study dwelt upon how strategically developed PLBs – by blending the mass appeal with prestige value and image – affected loyalty behavior, perceived fashion value, and profitability. Although this qualitative research was conducted from the perspective of the Indian retail sector, the findings applied to international markets as well since the strategic considerations towards PLBs are similar in both contexts. The findings showed that the smart PLBs – built by applying masstige marketing strategies – positively impacted customers' loyalty and brand advocacy behavior. These PLBs will also help fashion retailers to enhance their perceived fashion value and have a profound impact on profitability.

Keywords : Fashion retailing, masstige marketing, private label brands (PLBs), perceived fashion value, customer patronage, brand loyalty

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PLBs are products/brands that are typically developed by retailers. Retailers develop their own branded products in lieu of and/or in addition to the products/brands acquired from other vendors/sellers. Retailers often launch PLBs to plug a gap in the market for products, either on the price front, quality front, or both. Here, we have endeavored to understand the significance of PLBs from the perspective of "masstige marketing," which essentially stands for the "mass prestige" based marketing strategy and approach. A perfect blend of "mass-appeal" and "prestige image," the acronym "masstige" has been described in general terms as "prestige for the masses." It essentially refers to the brand positioning based on mass prestige. This theory works on the premise that the products are endowed with the power of branding that entails high value, quality, and image – but priced moderately. Hence, the overarching objective of masstige marketing strategy is to offer easily attainable or acquirable brands (Paul, 2018).

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Different factors influence the intention and preference of consumers toward buying PLBs, specifically in the apparel and fashion categories. Some of these antecedents included perceived fashion value, fashion consciousness, store image, brand image, price, and quality (Chaudhary, 2015; Kumar, 2019). Traditionally, offline retailers have leveraged the PLBs as a strategic offering fetching higher margins, creating differentiation, and enhancing the ease of customer acquisition and retention. Online retailers are also increasingly focusing on their PLBs to leverage the gradual shift of consumers' preference toward these brands post the COVID-19 pandemic.

PLBs, also referred to as “own brands, store brands, or in-house brands,” are perceived as the saviors of the brick-and-mortar retailers during and post-pandemic. Consumers are increasingly looking towards PLB products to be high-quality, good-value, and a trustworthy proposition that helps them to obtain more value and savings. Brick-and-mortar retailers see them as a smart merchandising strategy to improve their margins, offer more options, ensure consistent store traffic, and achieve loyalty (Ravi & Ram Prasad, 2020).

The negative impact on spending power during and post-pandemic induced about 75% of consumers to reassess and refine their buying habits, and almost 33% switched to additional PLBs to obtain better value. This also leads to the “loyalty shakeup” across the categories (Ochwat, 2021). Hence, to derive potential benefits from these favorable trends, retailers also need to review, re-evaluate, and refine their PLB strategies in the context of changing business scenarios and consumer expectations post-pandemic.

We took up this study regarding the impact of PLBs on customer brand loyalty, perceived fashion value, differentiation, and profitability – with special reference to fashion retailers. The study is conducted to apply and extend the masstige marketing theory to explain PLB management in the context of the current retail industry environment and consumer behavior; hence, this is a novel and unique approach as not many studies have addressed this issue. It is also directed towards understanding the strategic role of PLBs in fashion retailers' pursuits towards increasing customer loyalty, enhancing perceived fashion value, and improving profitability. Researchers considered that today, it is desirable to conduct more research in emerging markets (developing countries) because of the enormous growth opportunities in these regions, and it is relevant to the current trends. There exists a research gap as not many studies have been conducted on the application of masstige marketing theory on retail and, therefore, ascertain the novelty of the present research. Hence, the scope of this research study ranges from expanding the theory of masstige marketing to providing practical insights for managers and decision-makers in the retail sector regarding the development of strategic PLBs.

Masstige Marketing Theory and Private Label Brands

In the article published in *Harvard Business Review* on buying behavior of middle-class consumers in the United States, Silverstein and Fiske (2003) presented the term “masstige.” They regarded premium products priced at the price points ranging between the super-premium and moderate as possible “masstige” offerings. Similarly, in emerging economies like India, it is observed that the growing size of middle-class and upper-middle-class consumers who are embracing elitism and having aspirations to acquire high-end brands is increasing, and they prefer higher levels of quality and perceived fashion value. PLBs offered by various fashion retailers strategically tap this segment (especially the millennials and next-generation consumers) and leverage such consumer buying behavioral aspects (Chaudhary, 2015; Chaudhary, 2016; Loureiro et al., 2018). The objective of the retailers is to enhance customer satisfaction by leveraging the perceived private label “fashion image, price, and quality” along with “perceived store image” by virtue of their positive impact on the attitude and purchase intention of customers (Bawa & Bathurutheen, 2016).

Growth Prospects of the Retail Sector

According to the report by the Retailers Association of India (RAI) along with Boston Consulting Group (BCG) titled, “Retail 4.0: Winning the 20s,” the Indian retail market is estimated to exceed the USD 1 trillion level by 2025. The report further contemplated that the Indian retail market was expected to reach USD 1.1 to 1.3 trillion level from 0.7 trillion sizes in 2019. The expected CAGR (compounded annual growth rate) growth of 9% to 11% is majorly driven by various factors like the emergence of multi-format and omnichannel retailing, coupled with favorable socio-demographic factors (Retailers Association of India (RAI) and Boston Consulting Group (BCG), 2020).

Need for the Study

It is to be noted that despite proven strategic significance and wide acceptance of private label products, previous studies have been majorly conducted in Western countries (Strong et al., 2020). Besides that, these markets – also referred to as growth engines of the world economy – differ strongly from Western countries on cultural, demographic, geo-economic, and socio-economic fronts.

It is observed that customers (Loureiro et al., 2018; Strong et al., 2020) tend to prefer one brand over another or might not be loyal to any of the brands unless and until they experience, feel, or perceive that their expectations are being fulfilled and they are getting good value for money irrespective of the brand they are purchasing. Moreover, consumer needs are evolving gradually with a rising inclination towards PLBs and affinity towards omnichannel shopping experiences.

In the context of challenges posed by today's business scenario, retailers will have to continuously innovate and differentiate by conducting a detailed diagnosis and gap assessment. Increased pressures on profit margins, lack of strategic retail locations, and rising costs bring new challenges (Begley & McOuat, 2021). This scenario entails retailers innovating and adopting the emerging business model to win in the next decade. The outcomes/findings of this study can be helpful to the fashion retailers in devising strategies to differentiate their PLBs vis-à-vis the national and international brands.

Scope of the Study

It has always been an area of curiosity for research scholars to understand the standing of masstige branding in the prevailing brand management literature since masstige marketing is fundamentally the descending extension of premium brands. Hence, there is scope for further research to find out and highlight that thin line that separates masstige consumption and luxury indulgence. This research paper focuses on delving into the nuances of PLB marketing from the perspective of masstige marketing. Researchers have tried to look at this premise from multiple dimensions: price, perceived fashion value, and exclusivity of the brands (Pasricha et al., 2020).

Objectives of the Study and Methodology

The overarching objective of this research study is to gain a deeper understanding of the influence of consumer attitude and purchase behavior towards PLBs. Categorically, this study delves deep into and endeavors to determine the role of PLBs regarding the below-mentioned factors:

- ✦ Increasing profitability,
- ✦ Creating strategic differentiation and exclusivity for the retailer,

- ↳ Enhancing loyalty,
- ↳ Enhancing perceived fashion value and reinforcing the retailer's brand image.

The research methodology adopted in the study is qualitative. The researchers have compiled relevant literature on PLBs and masstige marketing and have done an exhaustive review of the same. Few case studies of the popular brands are also included to have deeper insights. Based on the theoretical understanding and research studies, constructs/variables are identified, propositions are developed, and later, a conceptual model is proposed (refer to Figure 1) based on the relationship of the constructs.

This study is a qualitative study based on secondary data, that is, the existing research studies. We collected the data through a systematic search in the databases such as EBSCO, Scopus, etc. These databases have quality studies on the said topic, therefore, these were selected for the study. The period of study is February – April 2021. The research is based on secondary sources, therefore, no primary data were collected for the study, and hence, the sampling, data collection methods, scales, and data analysis are not applicable for this research.

Literature Review and Theoretical Background

In the context of fashion retailing, PLBs offer several significant advantages as a business approach. The literature pertaining to the PLB strategy of online and offline retailers were collected from various acknowledged databases. Relevant research published in recent conferences, books, newspaper articles, interviews, magazine articles, white papers, consultancy reports, etc., were referred to as a part of the study. Insights and perspectives from industry experts have also been included in this research. The present study has included quantitative and qualitative studies (literature review papers). The extensive literature review considered the study of various research papers, articles, books, and reports published by management consultancies.

High Margins and Revenue

The masstige brands are below traditional premium and luxury brands and above the mid-priced brands in terms of their price and prestige. In his article, Paul (2018) stated that 'masstige' as a concept is very much grounded on the conception that :

$\text{Price} = f(\text{Mass Prestige})$ and $\text{Mass Prestige} = f(\text{Product, Promotion, and Place elements of marketing-mix})$.

Masstige marketing fundamentally entails creating brands that are prestigious and of good quality but still affordable for mass consumers (Kumar & Paul, 2018; Paul, 2018, 2019; Shukla & Purani, 2012).

In (more or less) similar fashion, PLBs are often priced slightly below the premium/ luxury national and international brands but above the local and mid-priced brands. Owing to this pricing strategy, they typically fetch significantly higher profit margins for the retailers than that of these national and international brands. PLBs typically help them make more profit as they control these brands' pricing, marketing, and entire value chain. Besides supply chain efficiencies, PLBs offer greater product customization abilities that later translate into higher margins and eventually higher valuations. For instance, the leading department store brand, Shoppers Stop, has been striving to achieve the desired growth with the help of four strategic engines. These four engines are: building a strong portfolio of private label brands, enhancing the omnichannel shopping experience, focusing on the beauty business, and expansion of stores (Gandhi, 2022). Let's take the example of another successful fashion retailer, Westside, which is the retail subsidiary of Trent. Westside also achieved significant growth in revenues and profitability. This growth was attributed to Westside's consistent focus on developing strategic PLBs and enhancing the shopping experience. Westside derived almost 95% of its revenue from its PLBs, subsequently bringing higher margins (Iyengar, 2019).

➤ **P1** : There is a significant contribution of private label brands' in-store revenues and profitability.

Similarly, Myntra's strategically developed PLBs contribute significantly (almost 25%) to its overall revenues, and hence, the profitability is expected to grow further in the near future. Similarly, Walmart, which bought a 77% stake in the Indian online marketplace Flipkart for over \$16 billion in August 2018, was highly optimistic about revenue growth and expected 10% of it to come from PLBs through synergies with Flipkart (Martins, 2018). Myntra's Roadster jeans for women has a higher potential to attract value-conscious buyers than the cheapest Levi's for women (Phartiyal et al., 2018).

Lifestyle has a portfolio of almost seven PLBs, including the flagship brand Melange, Code, Forca, Fame Forever, Nexus, Juniors, and others. Lifestyle's private label category essentially includes women's wear, men's wear, accessories, kid's wear, footwear, bags, etc. Around 30% of sales of Lifestyle reportedly come from its PLBs, which is one of the highest in the industry (Mukherjee, 2018). Ganguly (2019) categorically opined that the private brand business at Flipkart is built on three pillars – products made for Indians and their specific needs, made by Indians based on the feedback and reviews they share with the company, and 'Made in India' to serve their customers better. Flipkart is now increasingly focusing on the last of these three. A common factor in every PLB the online players are selling is its astute focus on “addressing a gap” in terms of price and quality (“Flipkart Endorses 'Make in India' Tag for Its Private Labels,” 2019; Ganguly, 2019).

Exclusivity

During the literature review, it has been observed that the masstige marketing approach, strategy, and measure (through the Masstige Mean Index) help in elucidating the degree of marketing success (return on investment) – grounded in the approach of building brand likeability, prestige, differentiation, global nature, exclusivity, and equity (Akcura et al., 2019; Geyskens et al., 2018; Nguyen et al., 2013; Ravi & Ram Prasad, 2020; Schaefer & Kuehlwein, 2015).

PLBs present an attractive opportunity for a retailer to create sustainable differentiation in the market since these PLBs are marketed and sold exclusively by that retailer only. PLBs also fill gaps in the retailer's offerings in that category. It is also observed that the company's choice of PLBs often depends on categories where choices are limited, or there are gaps in price points. Such exclusivity also helps retailers attract more customers who often buy additional items (Chaudhary, 2015, 2016). We, hence, posit this proposition:

➤ **P2** : There is a significant contribution of private label brands in creating strategic differentiation and exclusivity for the retailer.

For instance, Amazon has PLBs across every major category, including apparel and home in the Indian market that are strategically priced in the range of \$5 to \$30 an item. It includes men's clothing brands, Symbol and George, women's apparel brands, Time and Tru, and kids label, Wonder Nation, etc.

In August 2019, the brick and mortar fashion retailer Lifestyle entered into a strategic partnership with Flipkart to register all of its PLBs in the fashion category on the E-commerce marketplace. Flipkart and Myntra customers can now browse and buy the leading PLBs offered by Lifestyle. Through this strategic partnership, Lifestyle can reach the entire base of Flipkart consumers who are spread across multiple cities and regions in India. Flipkart customers who may not have access to Lifestyle stores in their geography can now buy merchandise from Lifestyle on Myntra and Flipkart directly. This can also help Lifestyle determine locations that are seeing high demand, and they can eventually look into the feasibility of expanding their retail presence in those geographies. It's indeed a perfect win-win as this collaboration with Lifestyle enhances the exclusivity of Flipkart. The collaborating players, Lifestyle and Flipkart, are also exploring other omnichannel opportunities such as direct

store pick-ups for online orders, specialized warehouses, apparel alterations, etc. Both players planned to have partnerships around consumer engagements and loyalty programs, among others, in the future (Salman, 2019).

Perceived Fashion Value

The perceived value for descending scale extensions of premium and luxury brands positively influences purchase preference and intention. A consumer's perceived value is a crucial parameter that shapes consumer attitude towards the brand. Previous research studies have highlighted that the affective, cognitive, and behavioral factors of attitude influence each other's strengths as well as the purchase intention (Pangriya & Rupesh Kumar, 2018). During the review of literature available on masstige marketing strategy, we found that this theory entails creating a brand image and positioning, which is aimed at creating “mass prestige value” for the brand (Dall'Olmo Riley et al., 2013; Dall'Olmo Riley et al., 2015; Kumar & Paul, 2018; Zeng et al., 2019).

Today, fashion retailers are increasingly focusing on developing strong PLBs by using the knowledge pertaining to purchasing insights and value sought by consumers, as opined by Guignani et al. (2018). Value consciousness is a vital factor that influences the purchase of the PLBs. Value is perceived differently by different consumers. While some perceive value as good quality at a low price, others as the package of tangible and intangible benefits they receive from the products. Value is often the quality consumers get for the price they pay and what they get for what they pay. The store quality, store convenience, store price/value, and the resemblance between national brands and PLBs has a positive impact on the attitude and preference of consumers toward PLBs (George & Govindan, 2015).

Value-for-money is one of the “value propositions” and one of the key attributes in improving the brand salience and top-of-the-mind brand recall for PLBs. When the brand positioning of PLBs is high on fashion and quality, it gets translated into stronger brand loyalty, and hence, store loyalty. Perceived fashion value often influences the store loyalty intentions and store patronage behavior positively (Diallo et al., 2015; Martos-Partal & González-Benito, 2013; Nenycz-Thiel & Romaniuk, 2012). Hence, this proposition is suggested:

☞ **P3** : There is a significant contribution of private label brands in enhancing perceived fashion value and reinforcing the retailer's brand image.

PLBs today are often viewed as good quality and value-for-money choices with comparable brand image vis-à-vis their national and international counterparts (Sitaram, 2019). For instance, during the lockdown because of the COVID-19 pandemic, retailers leveraged their PLBs to fill the gaps owing to supply chain disruptions. This crisis is considered a major milestone in the evolution of PLBs. During this challenging period, the PLBs of retailers got an opportunity to fight on an even footing with national and international brands. There was a huge scope for PLBs to capture customers' minds and wallet share on the strength of stock availability, value, and quality. Due to these strategic competitive strengths, the PLBs witnessed encouraging growth during this turbulent period (Ambwani & Jayan, 2020).

While a consumer aspiring ideal luxury typically seeks brand heritage, status, brand association, country of origin, etc., a consumer of masstige fashion brand seeks to value and looks to portray a desirable ideal self by using a brand. The reason is that masstige fashion brands and also the fashion PLBs are essentially developed through the downward extension of premium and high-end fashion brands. This translates into the fact that a PLB qualifies to be a masstige brand if the price of a high-end luxury fashion brand is reduced (to the range that it becomes accessible or affordable for the masses) without forgoing or compromising much of its quality level and simultaneously if it is bestowed with a unique brand image as well (Kastanakis & Balabanis, 2012).

Research in this area suggests that retailers need to consider the introduction of a PLB as a brand extension, with their stores as the parent brand. We further argue that when hedonic and/or functional beliefs about a retailer

brand and its PLB are in coherence with each other, the PLB is evaluated more favorably and accepted by the consumers easily. The study states that more hedonic retailer brands, such as fashion brands or apparel department stores, are expected to be more successful with PLBs high on the hedonic value. On the other side, more functional stores, such as discount stores or grocery stores for daily needs, should be more successful with functional and/or value PLBs (Lee & Hyman, 2008).

PLBs also offer the opportunity to fashion retailers to reinforce their brand image and positioning. A well-executed and articulated PLB strategy can not only drive growth, but retailers can also control every aspect of the brand. This is the major objective behind retailers' increased focus on developing strong PLBs across categories (Duckler; 2018; Lisanti, 2017). Research studies in the area of brand management have observed that the brand relationship dimensions, which essentially include brand association, brand loyalty, brand engagement, and brand advocacy positively affect the development and enhancement of patronage loyalty and, thereby, brand community (Chaudhary, 2016, 2019, 2021; Pawar & Raut, 2019).

Under its Brand Accelerator Programme, Myntra has been supporting small domestic fashion brands in every aspect of their business and facilitating them to become big national brands, both online and offline. Over above this, the online fashion portal has been mulling to expand globally – especially targeting markets having large pockets of the Indian diaspora – by piggybacking its PLBs on Walmart. Most of these brands also reportedly get growth-linked equity investments on achieving year-on-year (YoY) sales targets on Myntra and Jabong. These brands are 2GO, AKS, PrettySecrets, Carlton London, Chemistry, Sassafras, Vishudh, Tokyo Talkies, Highlander, Locomotive, Ecko Unltd, Tangerine, Tomatillo, and Blush by PrettySecrets having offerings in specific categories such as sportswear, men's formal wear, women's ethnic wear, and lingerie (“Brand Accelerator' to bring more brands,” 2021; Chengappa, 2021; Peermohamed, 2018; Ravula, 2021).

The performance of these brands has been assessed not only by their revenue contribution to the platform and category they operate in but also by good design sensibility, entrepreneurial hustle, and cultural fit. The targets also include high-quality products, low returns in the category, and a strong customer happiness quotient.

Similarly, Amazon Accelerator has been a unique brand-building program designed for its sellers/manufacturers to access the Amazon Private Brands flywheel. After facing setbacks when it commenced its e-commerce foray in 2013 in India, Amazon embarked on introducing its existing PLBs along with the new ones tailored in tune with the expectations, tastes, and preferences of Indian consumers. Its PLB strategy aims to achieve “sustainability in the long run,” owing to the sheer margins it garners from its PLBs vis-à-vis products offered by comparable reference brands. Since then, Amazon India has been focusing on an array of its brands like Symbol and Solimo across product segments. Selected sellers are partnered in this program and are helped by Amazon to provide insights into customer tastes and preferences. This has allowed sellers to build leverage upon Amazon's data insights and marketing services to deliver high-quality, differentiated selections to customers. On the other hand, offline fashion retailers have also been reinventing their business models and brand promise to cope with the challenges posed by their online counterparts (Kalra & Stecklow, 2021; Tellis, 2020).

Loyalty

Depending on the positioning of the retailer's brand, different factors contribute to loyalty, and the impact of PLBs is significant for medium-cost and premium retailers (Do Vale et al., 2016). Building a loyal customer base is central to long-term business success. Private label branding is one of the sustainable ways to build customer loyalty. These brands also help retailers enhance customer advocacy if the brand successfully offers a good and engaging experience. High-quality products with well-established brand positioning help retailers gain loyalty from a core customer base. Well-articulated brand image and brand promise make the customers feel emotionally attached to that brand. This is especially true with high-end brands like Melange by Lifestyle (“Melange by lifestyle appoints Deepika,” 2020). Hence, we propose the following proposition:

✍ **P4 :** There is a significant contribution of private label brands in enhancing the customer loyalty behavior towards the retailer's stores.

It has also been found that there is a positive relationship between brand resonance and brand loyalty for apparel brands. Hence, if consumers get emotionally connected or resonate with the PLBs, they are expected to show more loyalty to that retailer. The brand's emotional value and perceived fashion value positively influence feelings and perceptions toward the brand, eventually enhancing consumer loyalty (Matthews et al., 2014).

PLBs are also helping online retailers to bring freshness and exclusivity. They attract new consumers, improve consumer loyalty, profitability, and thereby, mind share and market share (KPMG, 2020). The online players offer a much wider choice of products, a wider range of price points, and multiple channels to choose from. On the other side, it is becoming highly essential even for the vertical (or, say, pure-play) fashion e-commerce players such as Myntra and Ajio to differentiate themselves from the horizontal marketplaces like Amazon and Flipkart and also to create their own unique identities and exclusivity (Sarkar, 2019). Nevertheless, as far as the application of masstige theory for PLB strategy is concerned, there is no specific study that has been conducted so far. This is the research gap that we have endeavored to cover through this research paper. Hence, this leads us to postulate the following propositions:

✍ **P5 :** Masstige marketing has a mediating role between private label brands and store revenues and profitability.

✍ **P6 :** Masstige marketing has a mediating role between private label brands and store revenues and exclusivity.

✍ **P7 :** Masstige marketing has a mediating role between private label brands, store revenues, and perceived fashion value.

✍ **P8 :** Masstige marketing has a mediating role between private label brands and store revenues and customer loyalty.

Development of the Research Framework and Model

With the above discussions and propositions formed, we suggest a theoretical framework presented in Figure 1.

Model Constructs

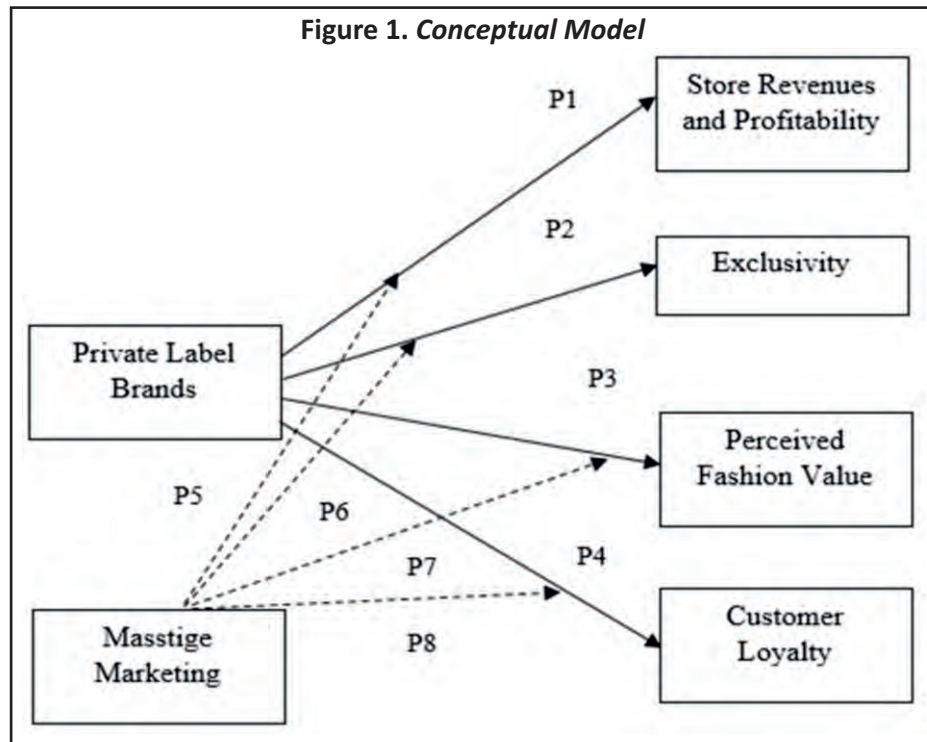
The model presented in Figure 1 comprises six constructs/factors, which can be distinguished into three categories:

(i) Independent Variable : 'Private label brands' is the independent variable that influences the four dependent variables.

(ii) Dependent Variables : The variables: 'store revenues and profitability,' 'exclusivity,' 'perceived fashion value,' and 'customer loyalty' are dependent constructs and are influenced by the independent variable, 'private label brands.'

(iii) Mediating Variables : 'Masstige marketing' can play a moderator and have a mediating role between 'private label brands' and the other four dependent variables. It can be suggested that its role is to enhance the impact of the independent variable on dependent variables.

To conclude, PLBs – which are essentially owned and sold by the retailer but often outsourced from a third-



party contract manufacturer – play a major role in overall retail strategy and marketing mix in both offline and online space. It is also found that when it comes to PLBs, masstige marketing can also be perceived as a differentiation strategy. Masstige marketing strategy helps retailers enhance the value proposition of their PLBs. This is essentially the result of presenting these PLBs as 'good value' options with a 'prestige image' that is what exactly today's customers are looking for, especially post-pandemic.

PLBs attract price-sensitive customers, enhance loyalty, and increase profit margins. For PLBs, there exists a huge potential to price competitively and still make a profit. With this, PLBs are essentially helping fashion retailers to embark on an overall sustainable and long-term profitability journey. The results of this study also reveal that the strategically developed PLBs – in the contours of masstige marketing strategy – have a significant impact on the performance of the fashion retailers in terms of increasing profitability, creation of sustainable strategic differentiation, enhancement in loyalty behavior, enhancement in perceived fashion value, and reinforcement of the retailer's brand image.

Hence, it can be concluded that PLBs essentially embody the application of masstige marketing theory by retailers across the different categories. After the upsurge of the COVID-19 pandemic and a resulting change in consumer behavior in terms of their preference for value-based products, PLBs represent a sustainable opportunity for retailers.

Discussion and Conclusion

PLBs help retailers manage costs better since they are sourced at scale directly from the manufacturer, thereby increasing margin and reducing another branded player in the process. The ongoing consumer shift toward PLBs can significantly benefit fashion retailers since these brands are typically more profitable for them (Begley & McQuat, 2021). Moreover, high-quality masstige private-label fashion brands have the right potential to gain a

devoted fan following since consumers are shifting loyalty by preferring to buy the brands that offer expected value, reflect their values, and satisfy their purpose in terms of brand image and association. Hence, the strategically developed and curated masstige PLBs can act as a sustainable driver of customer loyalty to the retailers. However, in the case of fashion PLBs, the masstige marketing strategy is to be deployed and executed very carefully. Merely launching a brand at comparatively lesser price points than its premium counterparts may undesirably impact the consumer attitude and buying intention towards such brands (Dall'Olmo Riley, 2013, 2015).

These brands need to be developed by understanding the nuances of consumer taste, preferences and desired brand associations. Here, the perceived brand globalness also plays an essential role along with the perceived fashion value. Furthermore, the factors like ongoing fashion trends, sensitivities, and sensibilities need to be focused on while curating the masstige value. Consumers won't remain emotionally connected and engaged with the PLBs if their tangible and intangible benefits do not differentiate them from their competitors.

In the context of the current market scenario, consumers prefer to buy good-quality products from trusted brands. By virtue of their quality and value-related aspects, PLBs are increasingly becoming attractive options for the customers, high on value consciousness. Hence, the majority of PLBs are the manifestation of the application of masstige theory by retailers to create sustainable differentiation and value proposition.

Research Implications

Theoretical Implications

This study contributes to the theoretical literature of masstige marketing, specifically in the context of PLB, where there are significantly fewer studies. The paper compiles the available literature and proposes a conceptual model that can be further tested with empirical data. The overarching aim of this research study is to extend the outcome of the previous research on PLBs in the specific context of fashion products. It categorically investigates the role and contribution of PLBs in enhancing the perceived fashion value, differentiation, profitability, and customer loyalty. Through this research, we intend to contribute to the body of knowledge regarding the role of PLBs in the strategic retail marketing mix. It also offers a framework for the application of masstige theory in the development of PLBs.

Managerial Implications

Today, barriers to entry for brands have been reduced extensively, encouraging retailers to develop their brands. From the demand side, shoppers are also evolving and ready to experiment while seeking greater value from the brands. Shoppers expect more from PLBs, engaging with them, and showing loyalty towards these brands. Fashion retailers that will build leverage on the changed consumer behavior towards PLBs post-pandemic and recalibrate their PLB strategies can successfully and sustainably translate this short-term phenomenon into long-term customer loyalty (Begley & McOuat, 2021).

In this context of seismic change, retail managers must focus on improving operational performance and increasing sales with a customer-centric approach. This approach provides an opportunity for retailers to understand the granular details about the shopping behavior of their targeted customers. This further creates a significant scope to tap this opportunity well through developing relevant PLBs and thereby increasing customer loyalty (Eldor, 2020; Khan, 2020; Kohli, 2020).

The findings of this research project suggest that fashion retailers invest meaningfully in PLB capabilities and value-proposition of these brands from the perspective of masstige marketing viewpoint. Obtaining an in-depth

understanding of customer perception in terms of what they expect/associate with a PLB vis-à-vis their national and international counterparts is crucial for making these brands acceptable and successful. It is also found that category-focused platforms have traditionally focused on PLBs and have also leveraged them. Recently, markets have witnessed high growth of PLBs, and the higher profitability it has eventually translates into better valuations. Hence, the retailers' approach needs to be changed from an inside-out to an outside-in approach, which calls for adopting a customer-centric masstige PLB strategy. The branding and positioning of PLBs also need to be fitted appropriately in the strategy-set of the retailers.

The overarching aim of this research study is to extend the outcome of the previous research on PLBs in the specific context of fashion products. It categorically investigates the role and contribution of PLBs in enhancing the perceived fashion value, differentiation, profitability, and customer loyalty.

This research is expected to help fashion retailers to develop their PLB offerings that are in tune with the expectations of their target consumers. The PLBs developed with the masstige marketing approach are expected to bring the desired results and outcomes. Masstige marketing works on the premise of blending mass appeal with prestige value. This eventually is expected to guide the fashion retailers to curate appropriate PLBs and masstige marketing strategies for them, which would lead to the creation of a strong value proposition and sustainable competitive edge. Through this research, we intend to contribute to the body of knowledge regarding the role of PLBs in the strategic retail marketing mix. It also offers a framework for the application of masstige theory in the development of PLBs.

Limitations of the Study and Future Research Directions

The present research highlights the role of PLBs with respect to masstige marketing. Although we have attempted to include all the relevant literature in this qualitative research, in no way do we claim it to be holistic. This may be one of the limitations of the research. Another limitation is the limited focus on PLB and masstige marketing as per the scope of the study. There may be other areas such as consumers' perspectives, purchase decision models, etc.

There may be other future directions of this research from this point forward. There can be quantitative studies taken up to explore more on this emerging field of masstige marketing with PLB. Quantitative studies provide the basis for the policy decisions based on the data and are, therefore, needed to move a field of research forward. The stakeholders, such as fashion retailers and store owners, can also be further analyzed through qualitative or quantitative research studies in the future. This study also presents a conceptual model as an outcome of the qualitative research carried out on this imperative subject of masstige marketing. Further, the model can be tested with empirical data using the quantitative research method in the future. The model can be tested on the relevant data, even for different segments or demographics.

Authors' Contribution

Dr. Prashant Chaudhary worked on the introduction, literature review, discussion, managerial implications, and future scope. Dr. Sarika Sharma contributed to the research methodology, model preparation and description, and results.

Conflict of Interest

The authors certify that they have no affiliations with or involvement in any organization or entity with any financial interest or non-financial interest in the subject matter or materials discussed in this manuscript.

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