

# All That Glitters Is Not Gold, but Words: Transparency and Uniqueness in Luxury Brand Building Through Storytelling

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## Abstract

*The luxury sector is undergoing a profound transformation driven by a combination of unsatisfactory performance results and shifting consumer attitudes. Among other factors, a prominent role is played by the growing interest among stakeholders in how luxury companies address various facets of sustainability - a core element in shaping branding strategies to remain competitive within the sector. However, limited attention has been devoted to the practical implications of sustainability in the luxury domain, underestimating the strategic opportunities it offers. Accordingly, our research aims to examine how transparency regarding sustainable operations influences the perceived uniqueness of products, fostering positive consumer attitudes and improving brand reputation, purchase intention, and word-of-mouth. Furthermore, the study explores whether different communication styles (Narrative storytelling vs. Informative) enhance these effects. The findings suggest that providing transparency about a company's sustainable practices significantly increases the perceived value of its products and positively impacts brand outcomes. This effect is further amplified by narrative communication, which more effectively fosters favorable brand-related outcomes compared to purely informational approaches.*

**Key words:** Sustainability; Luxury; Transparency; Storytelling; Uniqueness; Brand Attitude

**Introduction.** *The luxury goods industry is currently under extreme pressure, resulting in several brands experiencing declining economic and reputational performance. While anecdotal evidence suggests the presence of a shift in consumers' attitudes - with young shoppers attributing less value to traditional luxury code (Klasa & Indvik, 2025), and older ones affected by fatigue and trivialisation (Carbone, 2024) - multiple other factors are also gaining relevance in shaping consumer decisions. One of such factors is sustainability, which has become a key expectation among increasingly conscientious consumers (Kapferer & Michaut, 2015). In this context, transparency emerges as a potentially strategic signal (Spence, 1973) to communicate trustworthiness and sustainability commitment to consumers, especially when traditional makers of luxury are under question.*

*Traditionally associated in the literature with exclusivity (Dubois & Paternault, 1995), quality, and prestige (Colucci, Tuan & Visentin, 2020), luxury now faces the challenge of reconciling its hedonistic nature with ethical and environmental principles (Achabou & Dekhili, 2013; Janssen et al., 2017).*

*Previous research indicates that consumer reactions to sustainability-oriented luxury goods - whether sustainability is an intrinsic product attribute (Janssen et al., 2017; Kapferer & Michaut-Denizeau, 2019) or the result of communication strategies (Amatulli, De Angelis & Donato, 2021) - are mixed. Some studies suggest that sustainability may negatively affect luxury brand perception, to the extent of hindering commercial performance (Davies, Ahonkhai & Lee, 2012; Kapferer & Michaut, 2013), as luxury and sustainability are often perceived as contradictory. Conversely, other findings view luxury and sustainability as compatible, with the integration of sustainable practices enhancing brand performance (Janssen et al., 2017). While earlier research emphasized consumer skepticism, more recent studies suggest a progressive convergence between luxury and sustainability. Nevertheless, despite luxury firms expressing interest in integrating sustainability into their business strategies (Broccardo et al., 2022), reluctance persists - not only in implementing concrete actions but also in disclosing information about corporate sustainability efforts (Fashion Revolution, 2023).*

*In this context, transparency in sustainable practices plays a central role, as it reflects the ability of companies to communicate information clearly and accessibly about their production practices and the values they endorse (Yoo &*

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Jeong, 2014). *Despite being under-investigated in luxury, transparency fosters authentic consumer-brand relationships, strengthens trust, and enhances brand reputation* (Orij, 2010; Lin et al., 2017; Kang & Hustvedt, 2014).

On one hand, transparency in luxury branding can serve as a differentiating factor, reinforcing perceptions of uniqueness and authenticity (Kapferer & Michaut, 2015). On the other, it must be carefully balanced to preserve the aura of exclusivity and desirability that defines luxury goods. Recent literature highlights that narrative communication strategies, such as storytelling, can play a pivotal role in enhancing the effectiveness of transparency by transforming technical information into emotionally engaging and accessible messages (Kang et al., 2020; Giorgino & Mazzù, 2024). Through authentic and credible narratives, brands can articulate their values, foster emotional connections with consumers, and promote positive brand attitudes (Lundqvist et al., 2013; Dwivedi et al., 2018).

Despite the growing academic interest in the intersection of luxury and sustainability, little is known about how transparency regarding sustainable practices influences the perception of uniqueness in a luxury product and, in turn, how this perception influences key brand-related outcomes, such as reputation, purchase intention, and word-of-mouth. Furthermore, the moderating role of communication style - particularly the contrast between narrative versus purely informational messaging - remains underexplored, despite its practical implications.

This study aims to address these gaps through an experimental investigation into the impact of transparency within sustainable luxury branding.

## **Framing of the research and purpose of the paper**

### *Sustainability and Luxury*

Despite numerous attempts to establish a unified definition of the concept of luxury (Fionda & Moore, 2009), research has not yet reached a consensus on its precise meaning (Janssen et al., 2017). Luxury is often associated with the cultivation of appearance, pronounced hedonism, and the fulfillment of primarily symbolic needs (Atkinson & Kang, 2021; Kapferer, 1998) and, in recent years, with the increasing demand for ethical and sustainable standards (Kapferer & Bastien, 2009). While luxury brands have responded by systematically incorporating sustainable practices into their priorities (Sipilä et al., 2020), ambiguity persists regarding the precise meaning of sustainability in this context (Athwal et al., 2019). This contradiction, known as the luxury paradox (Wong & Dhanesh, 2017), underscores a key challenge: the impact of transparency on consumer perceptions (Mohr, Webb & Harris, 2001).

Lin et al. (2017) clarified the role of transparency in shaping consumers' green perceived value and self-brand connection, ultimately reinforcing consumer trust. Transparency, when leveraged to disclose relevant corporate information (Yang & Battocchio, 2020), can enhance brand reputation (Albu & Flyverbom, 2016) by fostering trust and authenticity (Yoo & Jeong, 2014; Orj, 2010). This is in line with the findings of Shuv-Ami (2020), who developed a scale to measure emotional brand attachment, showing how trust, honesty, and transparency contribute to the formation of "brand lovemarks" in consumers' minds. However, it also poses a potential risk to the aura of exclusivity that defines luxury goods (Kapferer & Michaut-Denizeau, 2019). Literature suggests that when applied strategically, transparency can enhance product differentiation, leading to more favorable consumer attitudes toward the brand (Mohan et al., 2020).

Recent studies interpret transparency through the lens of Signaling Theory (Spence, 1973; 2002), which posits that companies reduce information asymmetry by sending credible signals to the market. In the luxury context, transparency acts as a costly signal of authenticity and ethical commitment, enhancing trust and differentiation (Friske, Hoelscher & Nikolov, 2023). Moreover, Sansome, Wilkie & Conduit (2024) define brand transparency as comprising three core components: clarity, objectivity, and proactivity, which together shape consumers' perceptions and responses to sustainability communication.

Prior research has primarily focused on the mass fashion industry, categorizing transparency into the two dimensions of price transparency and production transparency (Yang & Battocchio, 2020; Mohan, Buell & John, 2020). Price transparency refers to the disclosure of unit costs incurred throughout the production process (Mittal & Agrawal, 2016), while production transparency pertains to the disclosure of manufacturing and supply chain details (Egels-Zandén, Hulthén & Wulff, 2015). Within the Italian context, Gatti, Gabrielli & Bonetti (2022) show how specific product features in luxury - such as craftsmanship and origin - can reinforce perceived authenticity and symbolic value. These features may interact with transparency in shaping brand perception.

Based on the above, this study hypothesizes that providing consumers with transparent information on corporate operations can positively influence brand reputation, purchase intention, and word-of-mouth. Formally:

**H1a:** *The presence of transparency regarding the production process of a luxury good exerts a more favorable influence on the brand's reputation in the eyes of consumers compared to its absence.*

**H1b:** *The presence of transparency regarding the production process of a luxury good exerts a more favorable influence on consumers' purchase intention toward the brand's products compared to its absence.*

**H1c:** *The presence of transparency regarding the production process of a luxury good exerts a more favorable influence on word of mouth about the brand compared to its absence.*

### *Luxury Consumers' Desire for Uniqueness*

Previous research has highlighted a strong correlation between luxury consumers and their pursuit of uniqueness, as these individuals seek to maintain their distinctiveness (Kauppinen-Räsänen et al., 2018). Prior studies confirm that the need for uniqueness is driven by the desire to affirm social status through consumption, directly influencing purchasing

decisions (Chan, Berger & Van Boven, 2012). According to Kim et al. (2012), sustainable development represents an opportunity to enhance brand differentiation and strengthen corporate image. Given consumers' growing interest in sustainability (Mena et al., 2019), transparent communication has the potential to elevate the image of a luxury brand (Kapferer & Michaut, 2015). In the current context of luxury massification (Atkinson & Kang, 2021), transparency may serve as a strategic tool to rebuild trust and stimulate consumer curiosity. This aligns with the findings of Villani and Mattiacci (2021), who emphasized that sustainability-related product features significantly contribute to value perception and uniqueness in the new luxury landscape.

Amatulli et al. (2021) found that the atypicality, or deviation from what is considered common (Schnurr, 2017), of a message communicated by a luxury brand influences the willingness to buy, with a more pronounced impact on consumers who aspire strongly toward uniqueness. Moreover, the increase in perceived uniqueness through this communication strategy enhances purchase intention. Since atypicality - a strong differentiating element (Kim et al., 2012) - can increase purchase intention and the perception of transparency in production, we hypothesized that:

**H2:** The presence of transparency in a luxury brand's production process positively impacts the perceived uniqueness of the brand compared to its absence.

The need for uniqueness is also associated with self-expression, suggesting that consumers who highly value uniqueness tend to choose distinctive brands and adopt innovative products (Snyder, 1992). Luxury brands - often perceived as rare and exclusive - are used to satisfy this psychological drive (Tian, Bearden & Hunter, 2001). Furthermore, the literature suggests that when perceived uniqueness increases, it can influence not only purchase intention, but also how consumers evaluate brand reputation and their willingness to engage in word of mouth (Kapferer & Michaut, 2015; Phau & Prendergast, 2000). We therefore propose that perceived uniqueness mediates the relationship between production transparency and brand-related outcomes, as follows:

**H3a:** The perception of uniqueness ~~positively~~ mediates the relationship between production transparency and brand reputation.

**H3b:** The perception of uniqueness ~~positively~~ mediates the relationship between production transparency and purchase intention.

**H3c:** The perception of uniqueness ~~positively~~ mediates the relationship between production transparency and word of mouth.

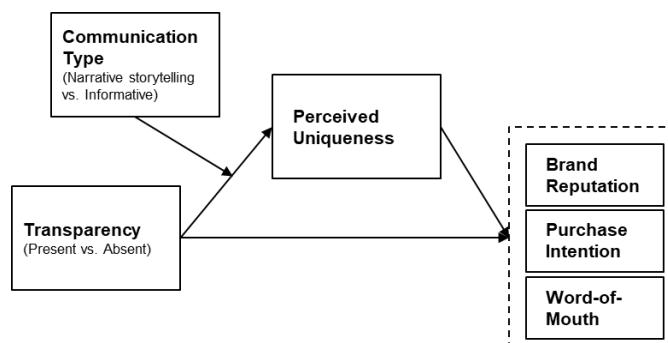
#### The Power of Storytelling

A high level of information dissemination is not always effective, as the message received by consumers requires interpretation by the recipient. Numerous studies on storytelling have highlighted that this practice is now central to strategies for engaging consumers by evoking emotions (Kang et al., 2020). However, it is not enough to tell a story; it is essential that the story is truthful: companies must tell honest and credible stories to maintain their relevance (Dessart & Standaert, 2023). In this context, transparency applied to brand narratives appears to be a relevant element. Herskovitz and Crystal (2010) argue that a credible narrative can create a lasting emotional bond based on trust, strengthening a brand's power. The association with transparent practices, which in turn provide differentiation (Kim et al., 2012), could strengthen the distinction which, as hypothesized in this paper, would contribute to the brand's uniqueness (Dwivedi, Nayeem & Murshed, 2018). Considering these premises, it is hypothesized that communication style moderates the effect of transparency on perceived uniqueness. In particular, narrative communication is expected to enhance the positive effect of transparency compared to informative communication.

**H4:** Narrative communication (narrative storytelling), compared to a purely descriptive communication (informative), strengthens the positive effect of production transparency on perceived uniqueness.

Figure 1 shows the integrated hypothesized model.

Figure 1: Hypothesized model



## Methodology

### Data collection and Sample

Data collection was conducted through an online questionnaire administered via the Qualtrics XM platform, in Italy, in August 2024. A total of 245 participants (Mage = 30.88; 48.6% Female) completed the survey in a consistent and valid manner, following a data cleaning process that led to the exclusion of 10 non-compliant responses. Participants were randomly assigned to one of four experimental conditions: transparency (present vs. absent) and communication type (narrative storytelling vs. informative).

### Procedure and Pretest

A pre-test with 55 participants confirmed the successful perception of the manipulations with significant differences between the experimental conditions ( $p < 0.001$ ). After verifying the reliability of the stimuli, the main study proceeded with a final causal between-subjects 2x2 research design. Participants were randomly exposed to one of the four experimental conditions, each presenting a visual scenario featuring a webpage related to a fictitious luxury brand product. The decision to avoid referencing real brands and to create a fictitious one specifically for the experiment was made to minimize potential cognitive biases.

After viewing the stimulus, participants completed a questionnaire divided into four sections, containing multiple-choice questions. Appendix 1 illustrates the stimuli viewed by the survey respondents.

### Stimuli and Measurement Scales

The stimuli were designed to represent a sustainable luxury product, accompanied by textual and visual descriptions that manipulated transparency and communication style. Each question was evaluated using previously validated 7-point Likert scales (1 = strongly disagree, 7 = strongly agree). The mediation of perceived uniqueness was based on Homer's (2006) scale (e.g., "Dull / Exciting", "Unoriginal / Original", "Not Unique / Unique"). Brand reputation was measured using Hart and Phau's (2022) scale (e.g., "The brand is transparent", "The brand is honest", "The brand is reliable"). Purchase intention was based on the study by Dodds, Monroe, and Grewal (1991) (e.g., "Would buy the product", "Would consider buying the product", "Would like to buy the product"). Finally, word-of-mouth was based on Maxham and Netemeyer's (2002) study (e.g., "Spread a positive Word of Mouth", "Would recommend the product", "Would mention the product").

**Results.** All measurement scales demonstrated satisfactory reliability, as the Cronbach's alpha values for each construct exceeded the recommended threshold for internal consistency. Specifically, the reliability values were as follows: perceived uniqueness ( $\alpha = 0.947$ ,  $SE = 0.16$ ), brand reputation ( $\alpha = 0.979$ ,  $SE = 0.05$ ), purchase intention ( $\alpha = 0.972$ ,  $SE = 0.16$ ), and word-of-mouth ( $\alpha = 0.973$ ,  $SE = 0.04$ ), thereby confirming the robustness of the measurements.

To assess construct validity, an exploratory factor analysis was conducted using the principal component analysis method with Varimax rotation. The number of extracted factors was determined according to Kaiser's criterion (eigenvalue  $> 1$ ) and a cumulative variance exceeding 60%. All items exhibited extraction values above 0.50 and factor loadings greater than 0.30, supporting the adequacy of the factorial structure.

Sampling adequacy was verified through the Kaiser-Meyer-Olkin (KMO) test, which indicated satisfactory levels for all scales (mediator: 0.768; first dependent variable: 0.781; second dependent variable: 0.785; third dependent variable: 0.776). Finally, Bartlett's test of sphericity yielded statistically significant results ( $p < 0.001$ ) for all constructs, confirming the suitability of the factor analysis.

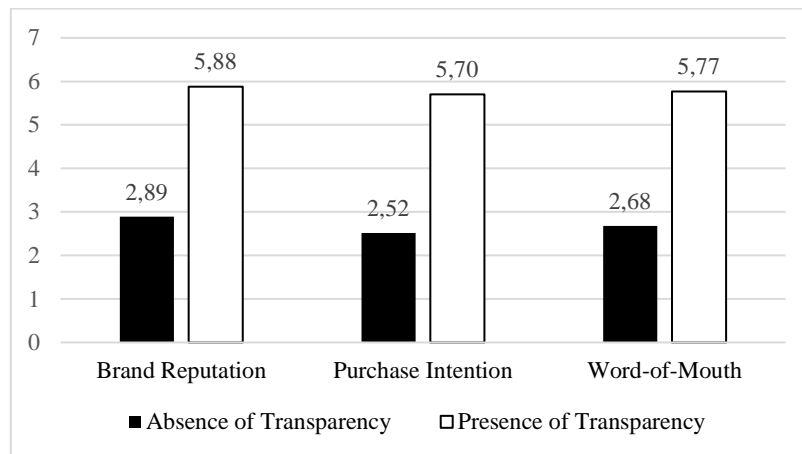
### Direct Effects

To test hypothesis H1a, which posits that the presence of transparency (vs. absence) has a positive effect on luxury brand reputation, a one-way Analysis of Variance (ANOVA) was conducted. Assuming the conditions of 0 = absence of transparency and 1 = presence of transparency, the analysis revealed a significant difference between the two groups. Specifically, participants in the absence of transparency condition ( $n = 122$ ) reported a mean score of  $M = 2.89$ ,  $SD = 1.51$ , whereas those in the presence of transparency condition ( $n = 123$ ) obtained a significantly higher mean score ( $M = 5.88$ ,  $SD = 1.12$ ). The one-way ANOVA results confirm a significant effect of transparency on brand reputation ( $F(1,243) = 307.197$ ,  $p < 0.001$ ), highlighting that the presence of transparency leads to a significant increase in the perception of brand reputation compared to the absence of transparency condition.

Hypothesis H1b posits that the presence of transparency (vs. absence) positively influences consumers' purchase intention. A one-way ANOVA indicated a significant difference ( $F(1,243) = 332.080$ ,  $p < 0.001$ ) between the groups in the absence of transparency condition ( $n = 122$ ,  $M = 2.52$ ,  $SD = 1.35$ ) and those in the presence of transparency condition ( $n = 123$ ,  $M = 5.70$ ,  $SD = 1.37$ ) on purchase intention.

Hypothesis H1c suggests that the presence of transparency (vs. absence) is associated with a greater propensity for word-of-mouth regarding a luxury brand. In this case as well, the one-way ANOVA revealed a significant difference ( $F(1,243) = 308.737$ ,  $p < 0.001$ ) between the two groups. Participants in the absence of transparency condition ( $n = 122$ ) reported a mean score of  $M = 2.68$ ,  $SD = 1.44$ , whereas those in the presence of transparency condition ( $n = 123$ ) obtained a significantly higher mean score ( $M = 5.77$ ,  $SD = 1.30$ ).

Figure 2. Mean Scores of Direct Effects of Transparency



### Mediation

To assess the statistical significance of the mediation hypotheses, three distinct regression analyses were conducted using Model 4 of the SPSS Process Macro (version 4.2), developed by Andrew F. Hayes. The objective was to test the mediating effect of perceived uniqueness in the relationship between the independent variable (transparency: present vs. absent) and the three dependent variables (brand reputation, purchase intention, and word-of-mouth).

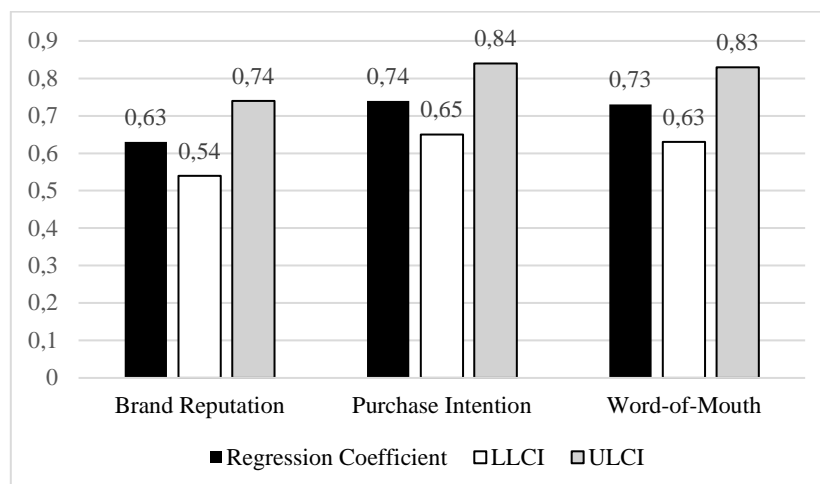
To determine statistical significance, a 95% confidence interval ( $\alpha = 0.05$ ) was adopted. For the effect to be considered significant, the confidence interval limits (LLCI, ULCI) had to be consistent in sign (either both positive or both negative), ensuring that zero was not included in the range.

The effect of transparency on perceived uniqueness was found to be statistically significant ( $\beta = 3.60$ ;  $SE = 0.16$ ;  $p < 0.001$ ), with a favorable confidence interval (LLCI = 3.28; ULCI = 3.94), suggesting that the presence of transparency positively contributes to the increase in perceived uniqueness, thus confirming H2. Moreover, the relationship between perceived uniqueness and brand reputation revealed a positive and significant effect ( $\beta = 0.63$ ,  $SE = 0.05$ ,  $p < 0.001$ ). The confidence interval (LLCI = 0.54, ULCI = 0.74) further confirms the statistical significance of this effect. Therefore, the results support H3a, suggesting that a higher perception of brand uniqueness enhances brand reputation.

The analysis revealed that perceived uniqueness is a significant predictor of purchase intention ( $\beta = 0.74$ ,  $SE = 0.16$ ,  $p < 0.001$ ). Similarly, the confidence interval (LLCI = 0.65, ULCI = 0.84) supporting H3b and indicating that an increase in perceived uniqueness translates into a higher purchase intention. Similarly, the relationship between perceived uniqueness and word-of-mouth yielded statistically significant results ( $\beta = 0.73$ ,  $SE = 0.04$ ,  $p < 0.001$ ). The confidence interval (LLCI = 0.63, ULCI = 0.83) confirms the effect and H3c, indicating that a higher perception of brand uniqueness stimulates positive word-of-mouth among consumers.

Overall, the results indicate a partial mediation effect of perceived uniqueness in the relationship between transparency and the three brand-related outcomes, confirming its key role in shaping consumer responses to sustainable luxury branding.

Figure 3. Regression Coefficients of Mediation Effects



*Moderation*

To test the moderation hypothesis H4, a two-way analysis of variance (ANOVA) was conducted to evaluate the joint effect of transparency (X: presence vs. absence) and communication Type (W: narrative storytelling vs. informative) on the mediating variable, perceived uniqueness (M). Assuming absence of transparency / informative communication as 0, and presence of transparency / narrative storytelling as 1, the results of the Two-Way ANOVA indicate that:

- The absence of transparency / informative communication group (n = 61) reported M = 2.58, SD = 1.33.
- The absence of transparency / narrative storytelling group (n = 61) obtained M = 1.40, SD = 0.32.
- The presence of transparency / informative communication group (n = 59) recorded M = 5.19, SD = 1.39.
- The presence of transparency / narrative storytelling group (n = 64) obtained M = 5.98, SD = 1.37.

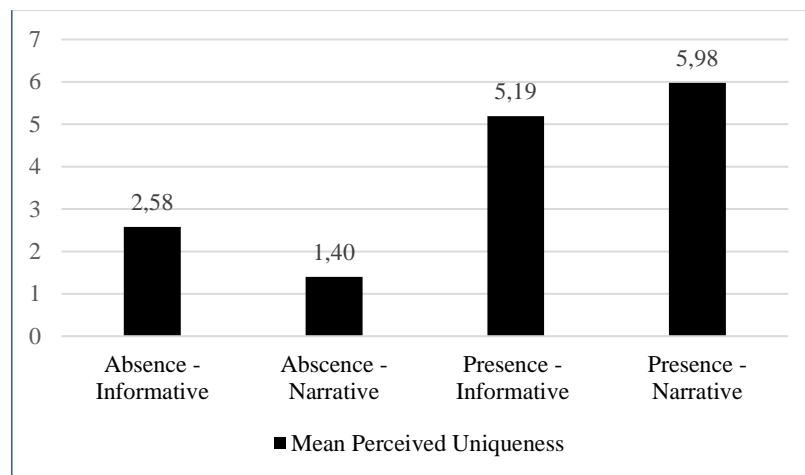
The overall model was found to be statistically significant ( $F(3,245) = 201.005, p < 0.001$ ), confirming the adequacy of the model and allowing for the rejection of the null hypothesis (H0).

The analysis of main effects and interaction effects revealed:

- Main effect of X on M:  $p < 0.001$ .
- Main effect of W on M:  $p = 0.199$
- Interaction effect of X\*W on M:  $p < 0.001$

These findings confirm that the interaction between transparency and communication type has a significant effect on perceived uniqueness, thereby supporting H4.

Figure 4. Mean Scores of Perceived Uniqueness by Transparency and Communication Type



**General Discussion and Managerial implications.** In a context where luxury is experiencing a period of crisis due to the interplay of various consumer, market, and political factors, transparency regarding sustainable practices, combined with narrative storytelling, emerges as a potential lever for managers aiming to reshape their marketing strategies. These elements can positively influence brand reputation, purchase intention, and word-of-mouth recommendations, ultimately impacting consumers’ decision-making. Perceived uniqueness mediates the effect of transparency on the dependent variables, underscoring the strategic role of communication in shaping consumer perceptions and brand evaluations. This is consistent with Villani and Mattiacci (2021), who found that product features - particularly those related to sustainability - can increase perceived value in the context of new luxury.

This study contributes to extant literature by introducing an innovative theoretical framework that integrates transparency in sustainable practices as a strategic lever in luxury brand positioning and clarifies the amplifying role of narrative storytelling in generating impact. While exclusivity and secrecy have traditionally characterized luxury, the findings suggest that uniqueness can also emerge from informational openness, challenging conventional industry norms. The emotional dimension of branding is also relevant in this context. As highlighted by Shuv-Ami (2020), brands that foster emotional connection - so-called “lovemarks” - benefit from increased loyalty and advocacy. Storytelling and transparent communication can thus reinforce consumer-brand bonds and enhance positive behavioral outcomes.

From a managerial perspective, these insights provide concrete guidance for luxury marketing professionals, indicating that adopting transparency-driven communication, supported by storytelling, can strengthen consumer-brand relationships, enhance trust, and drive engagement. The findings encourage luxury brands to reconsider their approach to uniqueness, positioning transparency on sustainable practices as a strategic asset that differentiates the brand while preserving prestige and perceived value.

**Limitations and Future Research.** Although this study makes a significant contribution to the literature on transparency in sustainable luxury, it presents limitations that open new avenues for future research. First, the analysis

focused on the social and environmental dimensions of sustainability, while excluding economic aspects, which could differently influence consumer perceptions and managerial decisions.

Moreover, this study examined a single product within the apparel sector without distinguishing between product categories. Investigating whether the effects of transparency extend across various types of luxury goods could offer valuable insights, enabling comparisons that highlight potential variations in consumer responses. Future studies might also assess the impact of environmental certifications in shaping perceptions of transparency within luxury contexts.

Another limitation concerns the use of a fictitious luxury brand, selected to avoid brand-related biases. Future research could explore whether the impact of transparency differs based on a brand's pre-existing reputation, including brands involved in reputational controversies. Comparing brands recognized for their sustainability efforts and those with a history of reputational crises could provide a more nuanced understanding of trust and perceived credibility dynamics.

Furthermore, exploring how consumers react to sustainability strategies in different luxury contexts would be beneficial. A comparison between luxury fashion and fast fashion could clarify whether transparency is perceived as a differentiating value in the former or merely a baseline requirement in the latter.

From a methodological perspective, this study employed a quantitative approach, which allows for large-scale data collection but is limited in capturing deeper consumer motivations. Future research could complement this approach with qualitative methods to explore underlying perceptions and behaviors related to transparency.

Finally, the sample for this study was collected in Italy, which limits the generalizability of the findings. Future research could replicate the experiment in different cultural contexts to test the validity of the model across international markets and assess whether perceptions of transparency vary based on cultural and regulatory differences.

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