

# The Analysis of Brand Co-branding Strategy

## -- A Case research on LV & Supreme

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### ABSTRACT

The luxury goods market has reached a saturation point, and the internal competitions are fiercer than ever. Like Louis Vuitton (LV) and Supreme, some grand brands decided to collaborate to increase their competence to a higher level together. We adopted an empirical case study procedure in this research. To examine the collaboration of LV and Supreme, we collected robust second-handed data upon which we built our analyses. We discovered some possible motivations for their cooperation, such as increasing sales profit, attracting young people's attention, and expanding the market to enhance the brand influence. They recreated their collaborating-commodities' appearances; designed new products for the collaboration specifically; concentrated on multiple tacit marketing and managing ideas that they share. By examining previous collaborations of other brands, we also noticed strategies they can refer to in the future, like co-managing the promoting campaign to maximize their influence as partners. Their marketing strategies mainly focused on Louis Vuitton, and Supreme's limited edition products were restricted to sale online; Louis Vuitton has adopted a price-cutting strategy to attract the "millennials". We hope our study provides some valuable insights into marketing strategies for the managers of other luxury goods brands.

**Keywords:** Co-branding, Brand collaboration, marketing strategy, Louis Vuitton, Supreme

## 1. INTRODUCTION

In the age of information, many new objects quickly appear in the consumer market, leading to more and more intensive brand competition, which also allows customers to have more choices when shopping. This situation makes the traditional marketing strategy feel difficult to meet the status quo, and enterprises cannot get more profits. Therefore, finding a new marketing strategy is what every enterprise desires. As an emerging marketing strategy, brand collaboration has become a more proper and better choice for many companies. Because brand collaboration allows them to open up a unique competitive advantage in that competitive market, retain loyal customers and attract new customers. Take some cases, for example:

The fitness trackers from Nike and Apple. In 2006, Nike and Apple launched a creative product called Nike + iPod Sport Kit, which allows Nike sneakers to connect with an iPod nano. Customers can acquire their own exercise time, speed, distance, and burned calories. When the product was launched, it showed a high sales

volume, 450,000 units among three months. Besides, it sold 300 million units in one year<sup>1</sup>. As a result, not only have many citizens fallen in love with sports, but this collaboration also brought a high profit and reputation to the brands of Nike and Apple, which proved the success of co-branding market strategy.

Another collaboration is a new sneaker, Yeeze, from Kanye West and Adidas, which has been a hugely successful case of brand collaboration. During a very short period, the appearance of Yeeze brought Adidas the combined revenue rising 20 percent in the first nine months of 2016, including 31 percent growth in North America<sup>2</sup>. That's how Kanye West benefited Adidas, which shows significant and considerable consequences. The last one is Taco Bell and Forever 21. Forever 21 is an affordable fashion brand, who wants to create a line of co-branded clothing and accessories to reach a younger demographic. Thus, they have cooperated. Taco Bell's iconic "Live Mas" or the store's signature Fire sauce were featured in Forever 21 T-shirts, blazers, jumpsuits, and more. As the director of retail consulting with RetailNext, Lauren Bitar (2017), said, "Forever

21's collaboration with Taco Bell ... is a smart and relatively risk-free move to drive traffic to its online and physical stores". What we mentioned above indicates that the joint brand collaboration has already brought great benefits to both sides. So, it turns out that this strategy can save a certain extent of advertising expenses and bring exclusively competitive advantages to the brand themselves.

Based on the aforementioned phenomenon, we intend to study the following questions: What is the concept of brand collaboration? What is its specific marketing strategy, and what is the feature of that? What is the impact of this marketing strategy? Are there any problems in the process of cooperation between the two brands? And are there any solutions to deal with? Based on the above research questions and various materials of brand collaboration and marketing strategy, we plan to study the brand collaboration case of Louis Vuitton and Supreme within the scope of our current research to speculate on the current situation as well as universal and potential problems of brand collaboration. Hence, we are intended to explore the problem of brand collaboration and select the collaboration of Louis Vuitton and Supreme as our main research objects. Take the case study method to explore the process of brand collaboration, figure out the advantages and disadvantages of marketing strategies, and some of the solutions.

## 2. LITERATURE REVIEW

Literature of brand collaboration. On CNKI, there are about 55 related articles. Searching in Auraria Library and Google, there are about 1.5 million articles. It can be seen that at present, we can find a large number of relevant literature on brand collaboration, which can be roughly divided into the following two types: Crossover brand cooperation; Collaboration between brands and organizations. As for the collaboration of crossover brands, we can analyze the reasons and final effects, proving the importance of brand collaboration. Wang talked about the market crisis faced by old brands such as White Rabbit creamy-candy and Li Ning, finding a way for old brands to return to the market -- transboundary collaboration, which achieved good results[1]. Meanwhile, Chen said, "Chinese brand realized that it's important to create design trend of indigenous culture rather than blindly follow suit" [2]. This shows that with the help of brand collaboration, the tide gradually developed a kind of attitude and feeling, making the profit. As for the cooperation between brands and organizations, we can see the diversity of the ways and scope of brand collaboration, extending the good effect to every field. As Boenigk and Viktoria concluded, "The results show that partnering with a luxury brand can be beneficial because it enables the NPO to raise additional donations,

enhances attitudes, and increases the chances of acquiring wealthy customers as future donors" [3]. Throughout all the literature, the main focus is on analyzing the status quo of brand collaboration, such as causes and effects. While the literature on crossover brand collaboration focuses on the advantages and disadvantages of collaboration between brands, collaboration with an organization focuses on analyzing the relationship between a single brand and multiple organizations. These are currently feasible and worth studying.

Literature of marketing strategies. Combining with the amount of literature available on both Chinese and English websites, we found about 6.5 million relevant literature. They are mainly divided into: The case method of the specific enterprise marketing strategy and general research on marketing strategy. The first is the marketing strategy of different enterprises. Different enterprises may have different strategies to attract consumers to successfully occupy the market and gain profits. In the article "58 City WeChat Marketing Strategy Research", Guo analyzes the collaboration between 58 City and WeChat marketing. Found the good effect of the enterprise's unique marketing strategy [4]; Liu analyzed the advantages, disadvantages, opportunities, and challenges of Huawei in developing mobile phone business in China [5]. Taking "Iqiyi Produced Video" as the research object, Wang summarized the marketing strategy of Iqiyi from the aspects of video content, communication channels, advertising, and brand building. [6] As for marketing strategy, which is a relatively broad scope, we have found several representative literatures. Solberg mentioned, "Expanding an organization internationally presents both opportunities and challenges as marketing departments seek to understand different buying behaviors, power relations, preferences, loyalties and norms" [7]. Mowat found the secret formula of the most influential tool for increasing site traffic and engagement: video marketing and integrating it into a broader marketing strategy [8]; Ryan told the secret of digital market strategy [9]. The similarities of these documents are focused on the analysis of marketing methods, weaknesses, strengths, and solutions. The difference lies in that the former one analyzes the strategy of a certain industry by case analysis and sees the essence through the phenomenon. In contrast, the latter one macroscopically analyzes the marketing strategy's impact in various aspects. The two-analysis angle is different, so the involving questions are different. Such literature can help us to carry out research comprehensively.

For about brand collaboration marketing strategy on the searching website. There are only fifteen thousand materials. This indicates that our research has been narrowed down, and this is the precise literature that we truly need. Similar to the last one, the literature under

this branch can be divided into marketing strategies for specific brands and marketing strategies for specific industries. When it comes to specific brands, the first one is about Louis Vuitton and Supreme, written by Ma and Liu: "Combining and using their brands' resources to leverage their brands' influence on target customers creating a unique competitive advantage," [10]. The second joint venture took place in 2019. King of Glory cooperated with the "MAC" lipstick brand, innovating the way of IP crossover cooperation, and providing a relevant experience for reference [11]. Finally, the advantages and disadvantages of Netease Cloud and Three Gun cross-border marketing are complementary and integrated. The propaganda is carried out with the help of Weibo, the retro advertising arousing resonance, and the contrast drives the cognition. Thus, success is achieved.[12] For specific industries, we only found brand collaboration in the fashion industry. One of the articles written by Yao mentioned that "I thought about defining co-branded marketing, explained the marketing techniques used the perspective of brand collaboration marketing and explained the differences between similar cross-border marketing, combination marketing, and integrated marketing" [13]. Almost every article under this branch involves analyzing the status quo of brand collaboration and the description of marketing strategies. Compared with the previous two types of literature, this kind of literature has a higher degree of correlation and accuracy, so we have found a more accurate target, which is helpful for the development of subsequent research.

From the above discussion, although the author gives some suggestions on brand marketing, such as marketing strategy with video, the strategy of cooperating with non-profit organizations. Meanwhile, they also analyzed the pros and cons of brand collaboration. Most of these literature materials lack accurate and single case studies and only use general, macro, and empirical data for research and exploration. Also, the motivation of the paper is not obvious. Some results and areas are not even studied. Such research papers can be distracting, as the lack of specific cases and explanations can make the paper difficult to understand and make the arguments seem empty and unconvincing. Therefore, we plan to make up for this deficiency by using the case study method and starting from the brand cooperation between LV and Supreme. In order to analyze the advantages and disadvantages, explore the key secrets of marketing strategy in brand collaboration.

### **3. AN OVERVIEW OF COLLABORATION ON LV & SUPREME**

Louis Vuitton, a luxury brand in France, was founded in 1854. This brand possesses the richest history among the global luxury brand. It specializes in

numerous products such as clothes, shoes, various bags, jewelry, and other accessories. Meanwhile, their products are high quality. Besides, the design concept of Louis Vuitton is pursuing delicacy, elegance, and comfort. Their businesses are expanded in 60 countries such as the United Kingdom, America, and China, possessing more than 500 retail stores worldwide. Besides, Louis Vuitton is famous for its valises with iconic print: monogram, flower, and quatrefoil [3]. More importantly, abundant human resource is their competitive superiority. Revealed by the data of Craft, approximately 125,000 people are working for LV company [4]. Meanwhile, according to Forbes, LV became 'the best luxury brand' among global brands in 2020 [5]. Due to Louis Vuitton furnish luxury products, the main loyal consumers of this brand are high-income groups, mostly female individuals. Meanwhile, the age of these females ranges from 18 to 54 [6]. However, Louis Vuitton, as a traditional luxury brand, lacks a creative design style, which cannot fulfil the needs of the young consumer group. As a result, young loyalty consumers of Louis Vuitton would be decreased. Therefore, adding fashion elements into their traditional design concept becomes a huge challenge for Louis Vuitton, attracting young consumers.

Supreme, a street fashion brand, was established by James Jebbia. The first store was opened in Manhattan in 1994, and it became an indispensable part of urban culture. In early development, Supreme is a skate brand, producing skateboard appliances for consumers. Over time, Supreme started to specialize in street fashion clothes, attracting numerous consumers' attention and improving its brand awareness. Besides, the position of Supreme is a brand related to unique style, authenticity, and quality. The design concept of Supreme is pursuing freedom, casualness, simple and unique charm. In recent years, Supreme cooperates with artists and stylists, strengthening their unique and creative styles. Nowadays, Supreme leads the development of street fashion around the world. According to the research by Wilpert, Supreme possesses 12.3 million followers on Instagram, a social media platform. In addition, the net worth of James Jebbia over 40 million dollars. Furthermore, compared with their retail price, the price of their resalable products increases by 1200%. [ Data Source: <https://sumo.com/stories/supreme-marketing>. Accessed 7 April 2021.] The targeted market of Supreme is young adults, especially millennials. The unique style of Supreme indeed owns numerous loyal customers. When Supreme launched the new products, the demand for collections exceeds supply. Their aficionados would queue up in front of their retail store for purchase, and their products always sell out. Moreover, they are unlikely to replenish their inventory because all Supreme collections belong to a limited edition, which enhances the purchasing power of customers. However, the consumer base of Supreme is

limited, which may affect their company profit in the future. Therefore, Supreme needs to expand its consumer market, having a different age clientele base.

The cooperation of LV and Supreme was in 2017, which was proposed by Micheal Burke, the chairman, and chief executive officer of Louis Vuitton. Meanwhile, Kim Jones, the former chief artistic officer of Louis Vuitton, propelled the development of collaboration. This was because Jones worked in a Supreme company when he was at college, and he was an aficionado of street fashion culture. Besides, he considered that this collaboration could be implemented, which was the logical response. They launched limited edition products by cooperation, including clothes, bags, and other accessories. At the same time, they promoted these co-branded products on various platforms and achieved great results. According to the study after the first half of 2017, LVMH's net profit rose 23 percent to about \$230 billion. In addition, Supreme has won the CFDA Award and has a large investment, about \$1 billion [14]. In addition, the two brands can share their respective customer base and maximize profits.

## **4. ANALYSIS OF THE CO-BRANDING STRATEGY OF LV&SUPREME**

### **4.1. The product design of the strategy**

Louis Vuitton and Supreme collaborated on a number of limited-edition products, such as clothes, bags, and other accessories. These limited-edition products combined their individual brand classic elements, which were the symbol red logo of Supreme and the unique iconic print of Louis Vuitton, monogram, and quatrefoil. Meanwhile, these products were merely sold in designated Louis Vuitton stores in different cities. Indicated by Louis Vuitton's official website, there was a statement about this collaboration: it is a collaboration between two brands and represents the excellence of a New York street style and the Louis Vuitton's French savoir-faire'. Besides, the fashion show of Louis Vuitton changed their previous mature style. The design concept of clothes grasped millennials' tastes, with leisure and street fashion style.

Through the cooperation between LV and Supreme, we can find that in co-branding, marketing should not be done for the sake of sales but for the sake of quality. What's more, the days when sales results judged clothing brands are over. Now more attention is paid to quality. Without the quality of the joint name, clothing products cannot let consumers feel the sincerity. Good product design is an important guarantee of quality. For example, the joint name of Want Want and Tyakasha simply puts the two logos together without any sense of design, which many netizens have ridiculed. Thus, no matter the clothing brand and the clothing brand, or the

clothing brand and the non-clothing brand, in the joint marketing should pay attention to the product design.

The practice of LV and Supreme has proved that although these two brands are not related to each other, interesting designs are produced under the impetus of cultural collision and integration of the two brands, and they have achieved great success. It can be seen from the above cases that the indicators to measure joint marketing have not only sales effect but also have market heat, consumer recognition, and other indicators. Therefore, brand joint marketing should put product design in a very important position.

### **4.2. The Motivation of strategy**

Before this collaboration of Louis Vuitton and Supreme, these two brands faced challenges in their individual market. For Louis Vuitton, even though its' brand awareness is high around the world, the real purchasing power of Louis Vuitton has plummeted from 2011 to 2016. In those years, the profit of luxury brands showcased modest growth around the world. According to the research, the sale volume in the global luxury market increased smoothly since 2011, and it illustrated a negative growth in 2013. Moreover, the overall profit of luxury brands on the worldwide scale demonstrated a merely 3.32% increase in 2016 with 3892 billion dollars [26]. With this phenomenon, the net profit of Louis Vuitton showcased a decrease of 4.3% in 2014[10]. In 2016, the sale volume of Louis Vuitton was the lowest in eight years in the China market, and their five retail stores were forced to close due to the finance shortage [10]. The development of Louis Vuitton decayed is that millennials are becoming the main consumers of the luxury and fashion market. Louis Vuitton is a traditional luxury brand; its design style is mature and orthodox. Young adults are unlikely to choose it. It was indicated by the report that Boston Consulting Group and Italian luxury brand association, Fondazione Alta Gamma, released in 2017, two-thirds of customers who purchased luxury brand products prefer to choose casual and stylish clothes rather than classic style of brand products. Moreover, 83% of individuals were willing to spend 300 Euros to purchase a pair of sneakers. Meanwhile, 61% of people considered that formal clothes were not a single choice in the workplace. Young generations preferred to wear casual clothes to go to work [14]. Therefore, Louis Vuitton has to develop their creative design style and market strategy, fulfilling the changeable tastes of new generations. Traditional luxury brands need to acquire the psychological needs of young customers [27]. Through this brand collaboration with Supreme, the goals of Louis Vuitton could be divided into several aspects. Firstly, the sales profit could be improved. Secondly, developing a creative design style was their main goal to attract young generations' attention.

On the contrary, there was a positive development trend in the fashion market. The sale volume of the street fashion market grew rapidly since 2011. Furthermore, the net profit in the global fashion market increased to 1500 billion dollars in 2016, with 11% annual compound growth [10]. Supreme as a streetwear fashion brand, obviously, showcased a significant economic benefit during this period. Millennial customers are keen on street fashion culture, which boosts the development of Supreme. However, although Supreme had a handsome profit in few years, the brand awareness of Supreme needed to be improved. Compared with Louis Vuitton, the market scale of Supreme was limited, without a sizeable customer base. Consequently, it would hinder the development of Supreme around the world in the future. For this situation, Supreme needed to use the brand awareness of Louis Vuitton to appeal to more customers through this collaboration. Therefore, the collaboration of LV and Supreme became a corollary for developing a creative market prospect and improving their brand influence.

Totally, the motivations of Louis Vuitton and Supreme co-branding are expanding their respective targeted market, developing creative design concepts, and improving their brand awareness.

### ***4.3. The Marketing Approaches of strategy***

During this brand collaboration, their limited collections are not allowed to sell in the online store. They merely advertised the information of brand association by their individual official accounts on different social media, especially Instagram. As Louis Vuitton and Supreme are influential brands on their individual target market, disseminating information about their co-branding attracted numerous individuals' attention and became the spotlight among the public. As a result, it inspired customers' curiosity about their joint products and motivated more people to purchase commodities.

On the other hand, this cooperation adopted the limited-edition marketing approach. This marketing strategy can enable brands to maintain their unique appeal under the circumstance of the absence of brand recognition due to market saturation. Besides, this approach can improve the exclusiveness and unique image of brands. Meanwhile, the sale profit of brands could be enhanced because these limited products are sold at full price. Therefore, product sacrality and improvement of perceived exclusiveness cause that customers preferred to purchase these limited products in this brand collaboration. To be specific, when the inventory of collections is limited, customers are more likely to purchase them [28]. As the main customer group of the fashion and luxury market, Millennials are more interested in the symbolic value of commodities, paying attention to psychological demands [29].

Consequently, Millennials were attracted by this co-branding project, and the market approach of limited-edition could bring positive effects to the profit of Louis Vuitton and Supreme. Besides, Louis Vuitton adapted the price deduction strategy in this collaboration for attracting a customer base that was unreachable through their own brand, the millennial generation. However, due to the sacrality of products, the prices of some products were higher than that of Louis Vuitton's other products. For instance, the price of an ordinary Louis Vuitton Keepall bag was 1320 Euros, while the price of a keepall from the co-branding of Louis Vuitton and Supreme was 2690 Euros. Hence, the price did not decrease below the price deduction strategy. On the contrary, this strategy had led to a price comprise [15]. Through this cooperation, the economic losses of Louis Vuitton were decreased. Meanwhile, the design style of Louis Vuitton was updated based on millennial needs, which enabled this brand to reach customers of the young generation. On the other hand, Supreme's brand awareness and image were enhanced by this collaboration, which was beneficial for Supreme to expand a mature customer base, improving its brand value in the global street fashion market. This result was proved that this co-branding strategy was successful.

This cooperation used three market approaches: advertising on social media, launching limited-edition collections, and using a price deduction strategy. Consequently, the implementation of these market approaches enhanced the sale volume of Louis Vuitton and Supreme, achieving their respective goals. However, short-term superficial cooperation between these two brands would affect the brand awareness of their joint products. So, what are the implications of these questions for other brands in the co-branding process?

## **5. SUGGESTIONS FOR CO-BRANDING**

However, even though Louis Vuitton and Supreme co-branding were positive, there were some weaknesses in this project. Firstly, Louis Vuitton and Supreme did not make further cooperation. This brand collaboration was superficial. They merely combine both of their logo pattern on their joint products. Indeed, their respective design concept would not be added to their co-branded products. Besides, this cooperation excessively depended on social media to do a promotional stunt, hyping the topic. As a result, the integration of resources was not achieved between Louis Vuitton and Supreme. Furthermore, lacking a long-term effective cooperation mechanism was another weakness in this project, which caused the poor continuity of cooperation. Consequently, it was hard to maintain the brand awareness of their joint products in long-term development [30].

This paper holds that the core of a brand lies in the quality of its products and the intangible cultural value behind the brand. What an expensive product sells is the

product itself and its design, the story behind it, and the cultural core of added value. Therefore, from the aspect of the brand joint name, the author has the following suggestions: (1) The brand needs to develop products with good quality and design. (2) From the perspective of brand culture, it is better for luxury brands to co-name brands that are more compatible with their own cultural core to minimize the adverse effects. (3) The brand needs to spend a lot of effort to establish and maintain an additional corporate culture so that customers can feel the satisfaction and sense of honor brought by this product. This coincides with "symbolic consumption". People's consumption of commodities is no longer purely commodity itself but satisfies their own desires through the value of brands. (4) The brand must have a correct brand strategy and choose the right brand spokesperson. To avoid public relations crisis, both parties should sign relevant agreements in advance to ensure that their reputation and interests will not be damaged.

## 6. CONCLUSION AND DISCUSSION

Through the analysis of the brand co-branding strategy of LV and Supreme, the following conclusions can be drawn in this paper:

(1) From the discussion about the strategic analysis of the brand joint name, it is believed that the forms of brand collaboration are diversified and creative, such as Brand to Organization, Brand to Brand, and Brand to Celebrity or influencer. The effects of these forms are usually  $1+1>2$ , which advance both sides' interests and provide a new development direction for further.

(2) Two points can be found from the conduct of motivation about Louis Vuitton and Supreme co-branding. For Louis Vuitton, the consumption power and level of millennials are low. Hence, the most significant thing is evolving or promoting their style to attract more attention from the younger generation. Instead, Supreme should improve the recognition and awareness and exploit new concerning the market for brand extensions.

(3) According to the investigation of marketing approaches of Louis Vuitton and Supreme, there are three strategies that they use. The first method is to promote the products by using social media, which is an effective way to create a topic and draw attention. Secondly, adopting the limited-edition pattern to boost sales. It stimulates the desire for consumer purchase because of the sacrality of products. Lastly, Louis Vuitton uses the way of price deduction strategy to catch the millennial customer. However, some problems occur in practice. Due to the limitation and collectability, even though Louis Vuitton adopts the method of price deduction strategy on the brand joint name collections,

the price is still higher than the ordinary. This may lead some people from disadvantaged families to be unable to accept the price. Besides, Louis Vuitton and Supreme lack in-depth cooperation, so that the brand joint name collections did not integrate their design concepts perfectly. For these weaknesses, some solutions could be utilized. These two brands need to set a reasonable and balanced price of joint products by understanding the acceptable price of customers, based on protecting both their interests. Moreover, they need to proceed with further communication before cooperating and combining their respective design style in a better way.

On the whole, the research of this paper also has some defects. In terms of research methods, secondary materials were used in the study of LV and Supreme cases. The data collected from the Internet are not the most comprehensive one, and we cannot have a deep and detailed understanding of the data analysis. In addition, we cannot accurately understand the specific collaboration between LV and Supreme, which will affect and restrict the conclusion. In terms of research conclusions, this paper adopts the method of a case study. Although it can analyze a thing from a small perspective, it will also produce the shortcoming of overgeneralization. For example, the problems of Louis Vuitton and Supreme do not necessarily occur in other industries. Therefore, this research method only has reference significance, and the conclusions are only applicable in some respects.

Although there are some shortcomings in this paper, there are still many innovative highlights. We can still find the internal secrets in the brand collaboration process between LV and Supreme through some in-depth studies. At the same time, in the joint marketing strategy analysis of the two, we build a complete framework, from the motivation, the form of expression, marketing strategy these three aspects to gain a progressive descriptive analysis. This framework is conducive and useful to the follow-up research on this topic. Finally, the research of this paper has constructive inspiration and suggestions for both brand owners and merchants and can tell them how to change the future marketing strategies and build the correct framework structure to help enterprises and brands develop better.

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