

Brand Strategy Contributes to CHANEL's High Brand Loyalty

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ABSTRACT

With the unexpected arrival of the COVID-19 pandemic, nearly all market shows a dramatically decreased tendency in kinds aspect under this influence. However, Chanel recovered quicker than most other luxury brands. Observing the general development of the market, the luxury market is not booming in the past few years, but Chanel was able to stabilize its sales and profits and raise its price. The achievement highly depends on the higher customer loyalty compared to others. Most past research examined the overall performance of a brand by focusing on brand strategy and studying customer loyalty through customer behaviors. Rare studies focused on studying the influence on customer loyalty when a brand plays a different brand strategy. This paper aimed to reveal the relationship between brand strategy and customer loyalty through studying the case of Chanel. This paper focused on the research question: Does Chanel's brand strategy have an impact on its customer loyalty? Two major factors of brand strategy were used in this paper, which is brand image and brand awareness. SWOT method was used to examine Chanel's overall performance from both internal and external dimensions.

Keywords: *Brand strategy, Brand awareness, Brand image, Customer loyalty, Chanel*

1. INTRODUCTION

1.1 Background Information

With the unexpected arrival of COVID-19 in 2019, the global luxury goods industry was hit hard. Although the initial impact was limited to the Chinese luxury market, it has now spread globally. According to Bain Luxury Research jointly released by Bain & Company and Italian luxury association Fondazione Altgamma, the purchasing power of Luxury goods of Chinese consumers will drop by 30-35% in 2020 due to the impact of the epidemic. Chinese consumers accounted for 27% to 29% of the global luxury market in 2020, down from 33% in 2019 [1]. There's an article called "Luxury During the Epidemic: The Rise of The Chinese Market", The author analysed the main marketing strategies of the luxury Market from 2010 to 2020 and concluded that it will take a long time to recover the overseas Market after the epidemic [2]. At the same time, the consumer revolution brought by the epidemic in The Chinese market will change consumers' original consumption

habits. But in the second half of 2020, when another luxury store was empty, Chanel's stores were once again lined up, according to previous evidence. Unlike Gucci, Chole, Burberry, and many other luxury brands that have slashed the product prices, Chanel has gone the other way, raising the prices of its well-known classic flap, 2.55 bags, and other items. Surprisingly, the sales volume has not reduced but increased. During the epidemic, ordinary offline experience purchases, the interruption of some consumers' funds, and China's strict quarantine policy have all reduced the intensity of Luxury consumption of Chinese consumers. Zongyu Li mentioned in the collection of the third International Economic and Management Conference 2021 that through his observation of the Chanel brand through the epidemic, he found that Chanel, who had always taken a rigorous attitude towards digitization, cooperated with Tencent, a Chinese video website, and successfully broadcast its fashion show online for the first time, with 3.58 million viewers. Three times as big as Gucci and Prada, which significantly means a huge success [2]. In an Analysis of the Marketing Strategy of Chanel, the author Wang Zihan said that Chanel has always maintained its independent

style, and its advertising and influence can be accurately placed on the right consumers anytime and anywhere. It's not paved ads like Louis Vuitton. Chanel's advertising is targeted at the needs of specific consumers of the brand, which is undoubtedly more effective and faster than wasteful, blind advertising [3]. Chanel did not speculate too much on consumer psychology and focused on the product itself. In this fast-paced era, this brand with a craftsman's heart is precious.

1.2 Knowledge Gap

Through the analysis and research of the above scholars on the research object, Chanel brand, as well as our information, in recent years, especially after the epidemic in China, the luxury market was not booming, but Chanel was able to stabilize its sales and profits and raise its price. Opinions on this phenomenon vary, but the study found that no one has studied the relationship between Chanel's brand strategy and customer loyalty. Previous studies may focus on the marketing strategy, brand strategy, and high customer loyalty of Chanel, but no one has emphasized the relationship between brand strategy and customer loyalty. Therefore, in this aspect, most scholars only analyze the problem without investigating the root cause of the problem, which leads to a gap.

1.3 Fill the Gap

The paper wants to take Chanel as an excellent case to study the uniqueness of her high loyalty. Therefore, the paper put forward a research question: Can Chanel's Brand strategy affect customer loyalty? In addition, the hypothesis is put forward here. The paper believes that Chanel adopts the right brand strategy to bring a good consumption experience to consumers, thus affecting consumers' brand loyalty. With the high brand loyalty of consumers, brands can reduce marketing costs to a certain extent. Meanwhile, consumers will not change their purchase of brands easily because of brand image, brand commitment, and brand position. Modern Chinese women care about themselves, attach importance to themselves, pursue freedom and fashion, and strive for quality of life and taste. Chanel's target consumers are women with high income and high taste who pay attention to freedom, advocate knowledge, and respect for human standards, which just meets the consumer psychological needs of modern women. For Chanel sales, the social consumption concept is a direct impact of the key factors. The social consumption concept is composed of the individual consumption concept, which reflects the consumption concept of most people. People's consumption behavior is greatly affected by their own emotions, Chanel brand concept is more in line with the pursuit of contemporary women, which will cause the consumption of female groups. A high degree of conformity between personal concept and brand concept

will bring a wave of stable and high loyalty groups, which is exactly what Chanel wants to achieve through brand loyalty. To verify the correctness of the hypothesis, several factors affecting Brand strategy will be elaborated respectively in the following part of this paper. What Brand strategy is (including Brand image, Brand commitment, Brand position, etc.). The paper will give you a clear overview, and then analyze how the customer loyalty of Chanel in Mainland China during the epidemic and how proof brand strategy affects it. The paper will use SWOT Analysis to extract data and objectively confirm the analysis.

2. LITERATURE REVIEW

2.1 Brand Awareness

2.1.1 Definition

Brand awareness is a commonly used terminology in brand strategy. Brand awareness is how aware customers and potential customers are of your business and its products are "the level of consumer recognition, acceptance, and recall of a brand in any case" [4-6]. "The ability of a potential buyer to recognize or recall that a brand is a member of a certain product category" [7]. In all, Brand awareness could be considered as the foundation of a brand. The customer should know the brand exists and then know the uniqueness of the product and then reach the stage of purchase.

2.1.2 Development

This concept was commonly used to examine the overall performance of a brand and the customer behavioral research. Macdonald and Sharp concluded that is the major determinant of purchase behaviors [8]. Ford examines brand awareness in four dimensions, which are brand familiarity, brand recognizability; and consistency in brand reputation in his research of the overall performance in the hotel industry. The research concluded a positive significant relationship between brand awareness and customer perceptions [9]. Oh, Haemoon mentioned that brand awareness can improve customer perception through price fairness and quality perception, which means when a brand is well-known, the brand's reality and benevolence would be significantly increased among the customers, customers would consider the price are fair and automatically trust the quality [10].

2.2 Brand Image

2.2.1 Definition

Brand image is another commonly used concept in brand strategies. Brand images help the brand to make better strategic decisions regarding target customers and

the market. A bulk point is that for the customer to be loyal, they should get a sense of commitment to the brand, for commitment purposes, the brand needs to let their customer love their product, to allow the customers got the feeling of the product to be part of them or extension of them. Brand Image is a typical method [11]. The brand image is defined differently by different scholars..

2.2.2 Development

The definition of brand images and product images used to be ambiguous. Garden in 1955 defined the brand image as “the social and psychological nature of products”[12]. Sommers defined the brand image value as “perceived product symbolism”, which is the message delivered by the product [13]. Nowadays, the definition of brand image is more accurate. Product image now is considered a factor that contributes to the total image of a brand. Aaker defined it as a unique set of associations that the brand strategist aspires to create or maintain.” [14]. This means the brand image is the general expression and perception the brand would deliver to the customer. Later in 2001, Keller proposed four elements of brand image, which are judgments, feelings, performance, and imagery [15]. Though later this concept was criticized to be too much overlap in four elements, these four elements are still crucial to the general image of a brand.

2.3 Customer Loyalty

2.3.1 Definition

The general marketplace became increasingly competitive, the ultimate focus of a brand to develop should be centered on the customer [16]. Customer loyalty has been a central concept in brand development since it is the key to retaining existing customers [17,18]. Every additional year the customer with high loyalty generates increasing profit, which is the foundation for a firm to survive [19].

Multiple research that focuses on a sustainable profit of a firm treated customer loyalty as an indispensable major factor, such as Roger in 1995, operates an empirical study that uses OLS regression to prove that there is a correlation between customer loyalty and profit [20]. Reichheld and Sasser reported that over 14 different industries, a 5% increase in customer retention could lead to a range of 25% to 95% increase in net present value in profit [21,22]. In 2004, Stern measured the relationship between customer loyalty and purchasing incidence, the result showed that the number of purchasing is positively related to the customer loyalty level, which suggests that customer loyalty led to the higher number of purchasing, hence higher profit for a brand [23].

2.3.2 Development

In the development of the irreplaceable position of customer loyalty for brand development, multiple conceptual and empirical research examine the factors that could influence customer loyalty from various aspects. Repeat purchasing was used as the major predictor and measurement for customer loyalty, Mellen's and others defined loyalty as an individual, a firm, or a household having a certain pattern of purchasing toward a product [24]. This implies a customer has a certain routine for repeat purchasing behaviors, which define by Simon Knox & David Walker as “the extent to which consumers repurchase the same brand after experiencing the brand.” [25]. However, repeat purchasing is not the only predictor that affects customer loyalty. This suggests that single factor prediction might not be accurate. Jacoby and Chestnut pointed out that convenience, discount, multi-brand loyal, and other reasons should also be taken into account with the factor of customer loyalty when examining the purchasing behavior. Concerning these possibilities, the author proposed the psychological reasons for loyalty such as commitment [26].

Later, Oliver further explores four phrases of customer loyalty, which are cognitive loyalty, affective loyalty, conative loyalty, and action loyalty [27]. Customers start to have a limited preference toward the brand than other alternatives at the stage of cognitive loyalty, then start to like a brand and build commitment within the customer as the positive experience after they bought the product. As time goes by, the cumulative favors and positive emotion toward the brand stimulated customers to repurchase, this is known as the conative loyalty phrase. Finally, the desire to repurchase convert to the action of purchasing is known as action loyalty, at this stage, customers would overcome the possible resistance of buying their desired products. For the customer to start to know the brand and change from the initial loyalty phrase (cognitive loyalty) to the ultimate loyalty phrase (action loyalty), Brand awareness and brand images play an important role.

3. METHOD

3.1 Research Design

This paper applies SWOT analysis as the major method to investigate the relationship between brand strategy and customer loyalty. SWOT is the abbreviation of Strength, Weakness, Opportunities, and Threats. This analysis method is commonly used in business as a guideline for making marketing strategies, deciding brand focus and quality control, etc. It reviews the internal resources through the analysis of the Strengths and Weaknesses of a brand and examines the general business performance through the external factors

Opportunities and Threats. Jayashree et al. use SWOT analysis to critically examines the concept of customer relationship management and provide objective suggestions [28]. Leigh, Doug connects this method to the model human performance technology to develop a practical theory for marketing applicants [29]. Both the above paper used the SWOT analysis when they are discussing the relationship between the brand and its customer. Since this paper focuses on investigating the effect of brand strategies on customer loyalty, the SWOT analysis would be applied. Internal factors would isolate Chanel from the marketplace to deeply analyze the weakness and strength of the brand itself, while the external factors would analyze the overall performance and development direction of Chanel from the market perspective.

3.2 Research Object

The research object is Chanel. Put forward the research question: Can Chanel's brand strategy have an impact on customer loyalty? Luxury is the least flexible segment of the market, and its consumers are relatively conservative and have a relatively narrow range of choices. Therefore, consumers in the field of luxury goods may find it difficult to adapt during the epidemic [30]. Although there is no consensus on a common definition of luxury. But luxury brands have a lot in common. People tend to associate it with high-income levels and an elite image. Features: excellent quality, high price, independent production, and distribution system, long brand history, and high service level [30]. This article will analyze the advantages and disadvantages of the Chanel brand from the perspectives of strengths, weaknesses, opportunities, and Threats. It can be proved that a good brand strategy will improve consumer loyalty, especially when the purchasing power of Chinese consumers for luxury goods has declined sharply in the context of the global epidemic.

3.3 SWOT Analysis

3.3.1 Strength

Chanel's brand positioning tends to be feminine and upscale. Attracted a group of women who want to establish a noble and elegant image, they pay attention to the brand's personality and connotation. Last year's Chanel No. 5 perfume, was upgraded from its original bottle shape. Make it different from other high-end brands of perfume, maintain a minimalist, high-end, elegant image. This visual effect is loved by brand customers and conveys an inviolable value [31]. The famous Marilyn Monroe quote, "I go to bed only with No.5," has been immortalized in Chanel No.5. It also makes her fans and fans pay attention to this perfume. To date, No. 5 remains the world's best-selling perfume [31]. Keller defined the brand image as the "perceptions of a

brand as reflected by the associations kept in the consumers.[32] When the interests meet the basic physiological needs of consumers, the shopping experience will produce sensory pleasure for them. When brands meet the needs of social recognition and personal expression, they will make purchases. Consumers are willing to take the initiative to pay for the brand, and even willing to act as a brand propagandist for free.

A brand selfie is a special selfie photo that shows a brand's daily consumption activities. It has gradually become the mainstream phenomenon in intermediary brand culture and consumer groups. For example, as a client of Chanel, a young girl took a selfie to show her consumption class, and at the same time made a free advertisement for the brand [33]. This mutually beneficial and win-win relationship is undoubtedly a successful embodiment of Chanel's Brand strategy.

3.3.2 Weaknesses

It is said that the name comes from one of the songs she used to sing, and Chanel Herself said that it was a "Cast version of cocotte, the French word for 'Kept woman,'" "According to an article in The Atlantic." [2] It's not universally accepted. In addition, Chanel is only limited to upper-middle-class consumers and has not made a good plan for market segments to cope with the changes in the consumption structure of the Chinese market under the epidemic. Worldwide, offline sales of luxury goods have declined by 70%, and China, which accounts for 35% of the total global sales of luxury goods, has been greatly affected [1]. Chanel's brand in maintaining the brand image at the same time will lose some of the original customers because their economic capacity has been lost. And those consumers who have not been affected by the epidemic have started to upgrade their consumption as their consumption structure changes. For example, they prefer to choose the more expensive Hermes brand for luggage products.

3.3.3 Opportunity

To observe the entire luxury industry from the market perspective, it's obvious that the China market becomes a major component and the Chinese customers are indispensable contributors to this industry. According to Bu, Lambert, et al., by the end of the year 2015, 50 million out of 350. consumers have located in China, and the percentage of Chinese are even higher, which are 31%, followed by 24% Americans and 18% Europeans. The numbers are still growing [34].

Two important characteristics to distinguish Chinese consumer from others is the purchase intention and their decision-making process. When Chinese consumers purchase luxuries, the purpose is not limited to their favors but also to show their social status and attitude through their procession. Chinese customers' decision-

making process is more complex compared to others, revealed by Daniel, et al., before the action of purchasing, a Chinese consumer is more likely to do multiple comparisons and a lot of research [35].

In 2015, Chanel announced to decrease the list price of all Chanel Products in the China Market aiming to reduce the price gap between China market and European markets. This action effectively reduces the leap of customers and further expands the customer population. High-income level customers used to make their most purchases while traveling abroad to eliminate the price difference, after the gap was filled, high-level income customers purchased more often. Further, Middle-level income customers start to join the customer pool since, after the price decrease, Chanel products are more approachable.

3.3.4 Threatens

Chanel is not the only brand that start to pay more attention to China market. The price of luxury brands limited their number of customers. To expand the customer group, the luxury brand usually also operates lots of Entry-level luxury, such as cosmetics and perfumes. Chanel continues their simple and French-style design in cosmetic products. However, their competitor in China market starts to add Chinese elements into their products. For example, Giorgio Armani new released a special edition of foundation palm for the Chinese New Year. The case is decorated with bamboo drawn in the style of traditional Chinese ink painting. In comparison, Chanel has a very limited special edition targeting China Market. A few premium luxury products combined with Chinese elements were known by a few people.

The design of Chanel's Clothing is now a popular style of clothing in China. It is supposed to be a big step in the Brand awareness of Chanel and a chance to gain more market share. However, the high list price prevents the middle-level income consumer from purchasing, meanwhile, endless counterfeit products and cheaper substitution take all the credits.

4. RESULTS AND DISCUSSION

It is undeniable that Chanel's correct brand strategy is very attractive to some consumers. However, it is not easy for Chanel to maintain a relationship with this class of customers. Under the epidemic situation, many VIP customers do not trust to buy offline or do not want to wait in line. Chanel can appropriately expand online marketing channels and increase online service personnel so that VIP customers can enjoy basic services without leaving home. After the epidemic, the luxury market was severely hit, so Chanel could appropriately increase marketing and put more advertising. Use celebrity endorsements to attract new customers and younger customers.

Chanel should take the opportunities and make strategies toward the threats. As talked above, the Chinese market environment is worth more development than ever. The complex decision-making process should be considered as an advantage since once they made their decision, it would be easier for them to become loyal to the brand. Chanel should develop designs that contain the characteristic of the China Market. By which could gain a favorable impression while the Chinese customers are making their decisions. In simplicity, one more reason for the customer to purchase their product and choose the brand.

The popularity of Chanel's dressing style is a sign of development in brand awareness and a successive brand image. The brand image of Chanel is classy and elegant, their high-end refinement design attracts charming, delicate, enterprising, and perfectionistic females. This type of consumer tends to pursue the fashion trend. To maintain the relationship with them and increase their loyalty level, Chanel could consider trying some trade-in policies or conditional upgrade chances toward their old customer. With high-quality after-sales service, not the loyalty level could be increased, the popularity of counterfeited situations could be weakened.

As talked about in the brand strategies, there is evidence showing that a price decrease significantly increased the yearly profit of Chanel. Consider the issue that the popularity of Chanel dressing style led to a rise of substitution brands in the China Market. Chanel should consider either further decreasing the price or developing a cheaper series to gain the attention of middle-income customers. Customers who are buying the substitute do appreciate the brand image of Chanel, the high price might be the only factor that prevents them from purchasing, Chanel should manage the price to retrieve this group of potential customers..

5. CONCLUSION

This paper studies the reasons for the high brand loyalty of Chanel and the loyalty of Chanel in mainland China during the epidemic. This paper presents a research question: Does Chanel's brand strategy have an impact on its customer loyalty? The paper proposes the hypothesis that Chanel's Brand strategy has an impact on its high customer Brand loyalty. First of all, brand awareness is the basis of a brand strategy as well as a brand. Loyal consumers of Chanel know the existence of the brand because of a certain type of Chanel products, like the uniqueness of the product, and then buy it. Brand awareness and customer loyalty are positively correlated. Therefore, brand strategy plays a key role in purchasing behavior through shaping brand awareness. During the epidemic period, Chanel did not lower the price of its original products, nor did it reduce the quality of its original products, so that consumers who bought before will have confidence in this and believe that the price is

fair, which can give people a feeling that it can transcend the economic cycle and appreciate and maintain its value. Brand image is another aspect of brand strategy. Brand gradually improves its image to win the favor of consumers. Since 1913, Chanel has always maintained an elegant, generous style. Although some runway shows were canceled during the epidemic in China, they still actively contacted the Chinese local market and donated 10 million RMB to help the epidemic prevention and control work. This continues to convey positive consumer care, a generous brand image. Customer loyalty is the core of brand development, highly loyal customers will bring more and more profits to the brand. Chanel customers aged 25-30 with a certain economic basis and consumption capacity have repeated purchase behavior of a single product, they believe that the brand value of these products can show their image, and they are even willing to take the initiative to act as a propagandizer of Chanel brand, which is the embodiment of brand loyalty. From the initial brand recognition of Chanel to the final stage of loyalty purchase, it shows that the brand strategy has a serious impact on customer loyalty. Through SWOT analysis of the brand, the overall performance and development direction of Chanel is analyzed from the perspective of the market. The sales volume of Chanel purchased by Chinese consumers in the context of COVID-19 also provides data support for this article. Then, this paper provided some suggestions to further improve its brand loyalty, such as appropriately expanding network marketing channels and increasing the number of network service personnel, Inviting some celebrity endorsements to attract some young consumers, Eliminating price differences of the same product in different regions and expanding the number of customers to deal with emergencies in different regions, Doing a good job of market segmentation, developing some relatively cheap series, getting the attention of the middle group. Some Chinese elements can be appropriately added to the product to combine with nationalism. Strengthen anti-counterfeiting measures to deal with fake products. Through the above measures, the brand strategy will be more perfect and more suitable for the new luxury consumer market under the epidemic. The main contribution of this paper is to verify the positive influence of Chanel's brand strategy on customer loyalty. There are also some shortcomings, such as the lack of questionnaire, big data support, and linear regression model, which is expected to be improved in the future

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