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**The podcast format as a digital storytelling
opportunity for luxury brands: the mediating effect of
emotional attachment**

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Abstract

Luxury brands have entered the online scene with a delay with respect to companies in mass-market segments. Nonetheless, they have shown a strong interest in those digital media that are able to develop a deep brand-consumer connection. Within this context, a channel that is rapidly growing in terms of audience and in terms of reach is the one of branded podcasts. Therefore, it appears compelling an in-depth examination of the opportunities that such medium can provide to luxury brands. In fact, due to the channel predisposition toward creating an emotional bond with podcast listeners, it seems a fruitful and suitable investment for a typology of company that largely focuses on maintaining a tight relationship with its customers.

On these premises the current study investigates, through a questionnaire on an actual podcast, the potential mediating effect of emotional attachment on the relationship between listening to a storytelling podcast on a luxury company and brand attachment. The objective is to provide marketing managers with data supporting future investments on the medium, and the study results are suitable to serve this purpose. Indeed, the research demonstrates that listening to a storytelling podcast on a luxury company influences brand attachment and that emotional attachment has a mediating effect on the mentioned relationship.

Keywords: luxury, branded podcast, podcasting, emotional attachment, brand attachment.

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1. Introduction

Podcasting has proven to be a fast-growing industry in the last few years and to date continues to receive upsurging interest from consumers all around the globe. The rise of this medium has caught the attention of some brands that pioneered in the segment. These brands invested in a thriving, but rather small, channel through the sponsoring or the ground up creation of podcast series. Several luxury brands have employed a podcast strategy in recent years, and a number of luxury companies are starting, in the latest months, to adopt such channel. Their goal is to extend the connection with their consumers through multiple media. Although several early adopters achieved enormous success and followed the first investment with a series of initiatives that capitalized on the already loyal audience, data on the channel's effectiveness are relatively recent. Previous studies have highlighted the extensive potentialities of the medium in terms of possible reach and of performance on the marketing metrics employed by brand managers. Nonetheless, the registered data focus predominantly on the short-term effects of branded podcasts and on all the easily measurable metrics that characterize the decision-making of performance marketers. For this reason, the current research is centered on the strategical and longer-term perspective that is advised to marketing managers that are evaluating investments in the medium of branded podcasts. In fact, audio content results more intimate when compared to other content formats and it has proven to be able to engage with customers on a deeper level. Therefore, it appears compelling an evaluation of the emotional consequences that listening to a branded podcast might create in the audience. Furthermore, there is a generalized lack of academic literature on the topic, and the current study aims at filling the gap left by previous research and reports published mainly by advertising agencies.

The analysis will delineate the overarching context in which branded podcasts will be studied by providing a breakdown of the marketing communication strategy commonly adopted by luxury brands. Therefore, it will investigate the concept of dream and the role of internet and of the digital media within this framework. An exploration of the storytelling narrative style and of emotional marketing will be proposed and an introduction of the digital channels apt to these techniques will be presented. In the following chapter, an in-depth analysis of the

podcast industry will be put forward and an investigation of the potential results of the medium, in terms of effectiveness and of audience reception, will be presented. Thereafter, a brief case history of the podcast productions sponsored by luxury brands will conclude the chapter and introduce the last section of the research. The third chapter will be centered on the experimental study on the podcast medium. Theories and hypotheses regarding the influence that emotional attachment might have on the relationship between listening to a storytelling podcast on a luxury brand and brand attachment will be presented. Subsequently, through the statistical analysis of a questionnaire, the differential results of the treatment and control group in terms of emotional and brand attachment will be measured and utilized to verify the earlier suggested hypotheses. Lastly, the managerial implications, the limitation of the current research, and the advices for future research will conclude the study.

2. The role of storytelling in the Luxury market

The birth of internet strongly influenced brands' marketing activities and initiated a massive digital transformation that compelled companies to adapt their strategy to the redesigned environment. Within this framework, the luxury sector encountered an atmosphere that was not aligned with its customs; nonetheless, it was still forced to adapt to the new context.

Concerning the definition of luxury, there is a lack of consensus (Eng & Bogaert, 2010). Yet previous research defined luxury goods as those having a combination of quality, values, attention to detail, and controlled distribution (Amatulli & Guido, 2011). Although the luxury model is highly dependent on the cultural context in which it is observed (Godey et al., 2013), it should encompass the balanced effort of creativity and management in order to maintain harmony between the driving forces of exclusivity and accessibility. If from one side exclusivity is fundamental to create the dream imagery and to allow a premium pricing, a certain degree of accessibility is necessary to push awareness and support the revenues (Chevalier and Mazzalovo, 2008).

This paradox further reveals the importance of having a coherent and well-structured marketing plan when defining the overall company strategy for a luxury brand; and logically stresses the relevance of developing a communicative approach that is consistent with the objective of balancing exclusivity and accessibility (Chevalier and Mazzalovo, 2008).

2.1 The evolution of the luxury communication

The digital transformation that characterized the last decades played a relevant role in shaping the business strategies adopted by all types of brands. However, in comparison to mass-market companies, luxury brands adopted a more cautious approach and delayed their entrance in the digital scene (Kapferer, 2017).

As afore mentioned, there is no agreed-upon definition of "luxury", however a distinction between a luxury strategy and a not-luxury strategy should be made in order to understand the framework in which this analysis evolves. A solution for this ambiguity has been proposed by Kapferer and Bastien (2012). They suggested a differentiation based on the business models implemented by companies, which is represented in Figure 1.

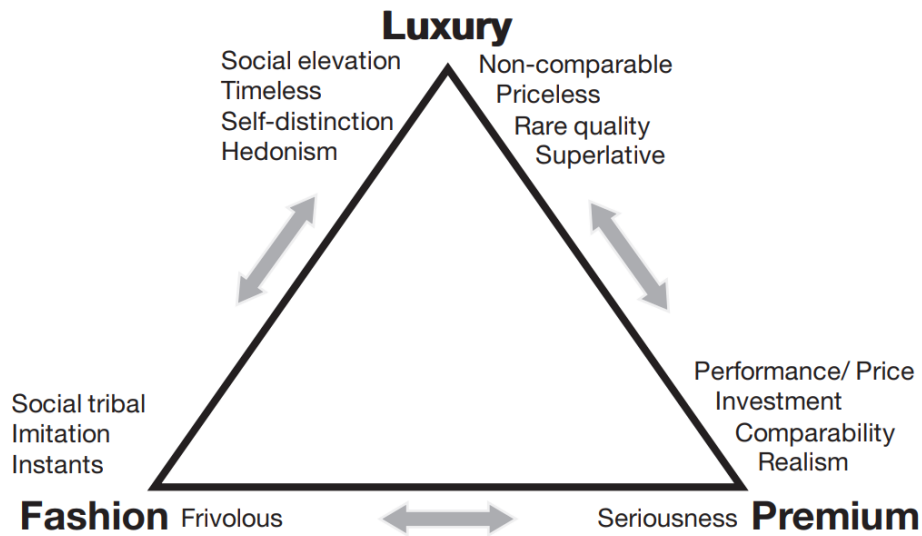


Figure 1 *The business models positioning triangle (Kapferer and Bastien, 2012)*

The classification of luxury brands might in fact be based on the strategy adopted when conducting business. A fashion positioning is typical of those brands that base their success on social approval and frequent collections (Chevalier and Mazzalovo, 2008), while a premium positioning seeks realism in terms of price and performance in order to satisfy clients' requests (Kapferer and Bastien, 2012). Contrarily, a luxury positioning has a totally different approach: it aims at creating a narrative of the brand personality instead of focusing on performance or on social appreciation. This focus shift complicates the comparison with competitors and detaches the meaning of price from the concepts of quality and performance.

2.1.1 The concept of "Dream"

Luxury brands sell hedonism, recognition, style, and art, instead of functionality (Hagtvedt and Patrick, 2009). They represent a symbol and sell the dream attached to their name and their products (Kapferer & Valette-Florence, 2016b). In this sense, the concept of "Dream" must be beyond time and kept unfulfilled (Kapferer & Valette-Florence, 2016a). The fantasy created by the brand must be perceived as something to which aspire but that is known to be unreachable so to build the brand value over time and to increase the brand desirability

(Kapferer & Valette-Florence, 2016a). Multiple researchers and managers working in the luxury sector referred to the concept of dream when illustrating the focus of luxury. In 2001 Bernard Arnault, the CEO of LVMH, described luxury products as being “items that serve little purpose in the lives of consumers except to fulfil dreams”, and Robert Polet, the former CEO of Gucci Group, in 2008 named luxury as the business of selling dreams (Kapferer & Valette-Florence, 2016a).

Particularly interesting is that also consumers tend to associate luxury with the word “dream” and to define it as a salient and discriminant element of the typical luxury brand (Godey et al., 2013). By examining “The Dream Equation”, firstly developed by Dubois and Paternault in 1995 and then revised by Kapferer and Valette-Florence in 2014, is evident that the digitalization of luxury brands has strong bases to be a value-creating component:

$$\text{Dream} = -7.0 + 0.31 * \text{Awareness} + 0.58 * \text{Heritage} - 0.40 * \text{Purchases} \quad (R^2 = 0.64).$$

The reported formula reveals that brand awareness and heritage are the drivers of the dream and demonstrates that these variables are necessary to create a strong brand with an image that makes its customers dream; and conversely, that brand purchases have a negative impact on the dream creation process. For this reason, luxury companies need to maintain the balance between spreading awareness about their brands and keeping selling a relatively low volume of product, in accordance with the touched upon paradox of luxury.

Although high prices are not a prerequisite for luxury (Kapferer and Laurent, 2015), dreams need to be expensive in order to appear utopian and hard to reach (Kapferer and Valette-Florence, 2016a). Interesting to notice is that a high-pricing strategy *de facto* triggers two contrary forces that push the demand toward opposite directions. Indeed, a higher price diminishes the demand of those customers that are not connoisseurs and that would have purchased the good only to conform (Kapferer & Bastien, 2012). However, on the other hand, luxury goods are also subjected to the Veblen effect which, in contradiction with the law of demand, pushes the demand upward as the price rises (Leibenstein, 1950). This mechanism, if settled over time, allows luxury brands to select their clients, to develop the dream, and to position as “absolute brands” that cannot be compared in as much as they align more with art

that with the typical characteristics of other brands (Kapferer & Bastien, 2012). However, the ambition of creating an absolute brand does not preclude the pursuit of consumer interests and attention. In fact, as demonstrated by the “Dream formula”, awareness is a dream building element that is fundamental to develop a strong luxury brand image.

2.1.2 The luxury digital transformation

The decision of delaying the entrance in the digital scene is conformant to the intrinsic nature of luxury, which is in fact far distant from the one of internet. The former creates fast-paced, accessible, and functional relationships, while the latter aims at slow, elite, and emotional connections (Kapferer, 2017). If internet provides efficiency and effectiveness in responding to consumers’ needs, luxury offers a dream that responds to consumers’ deepest aspirations. However, the digital transformation provided also major opportunities to luxury brands. Indeed, is undoubted that internet stretched out the reach of marketing communication campaigns (Yu et al., 2018). Furthermore, having a social media and internet presence might provide the means to showcase the brand and to catch the interest of prospect customers while still retaining control over the distribution system.

Previous studies and researchers analyzed the risks and opportunities of opening an e-commerce platform for luxury brands, and Bain-Altgamma (2020) released an in-depth report of the luxury market highlighting the strong impact that Covid-19 had on the digitalization of personal luxury goods’ companies, and on the percentage of digitally enabled purchases (Bain-Altgamma, 2020). However, although the risks and opportunities provided to luxury brands by the employment of digital selling platforms is of chief interest to comprehend the impact of the ongoing digital transformation on the luxury market, it falls outside the scope of the current analysis.

Nevertheless, for the sake of illustrating the framework in which luxury digital storytelling positions itself, is necessary to understand the dangers and the opportunities of managing the online presence of luxury brands. In order to fulfill this objective, several media need to be examined, however the focus will be on online websites, and on social media platforms. The focus of this investigation will be on the communicative style adopted online with respect to

the traditional luxury approaches to communication, and on how it evolved with the development of the digital environment.

Considering the brand website, it can be compared to a digital version of the most important flagship store of the luxury company. Therefore, marketing managers need to carefully define all those elements that could have an impact on the user experience and consequently on the brand perception. Several studies explored the methods that luxury brands employ to enhance the luxuriousness of their website and the designs that are predominantly encountered on luxury brands' homepages (Yu et al., 2018). Specifically, using darker background colors, having a horizontal navigation bar, providing full-screen content, and removing many conventional design elements is typical of luxury brands and enhances the perception of uniqueness (Kluge et al., 2013), which in turn positively affects the customer-based brand equity (Shen et al., 2016). Furthermore, image interactivity has been demonstrated to be positively associated with higher perceptions of telepresence, besides being correlated with exclusive and hedonist feelings (Beuckels and Hudders, 2016).

The reported findings on website design will be particularly relevant to conceptualize the role played by storytelling in the luxury brands' communication strategies. Indeed, marketing plans should be envisioned and conceived in a holistic manner, therefore considering all those factors that could impact the reception of the storytelling content and hence the consumers' perception. In reality, the concept of "storytelling" includes all those elements that, either consciously or unconsciously, aid the communication of the intended story. Therefore, supposing that the storytelling activity is published also on the brand homepage so to promote it, the layout and the deriving sentiment of the website would have a direct effect on the sensations and emotions felt by the audience (Shen et al., 2016).

Likewise, in order to develop a successful communication strategy, also the brand social media presence must be intentionally established (Phan et al., 2011). In fact, although some researchers questioned the compatibility between using social media platforms and balancing the trade-off of uniqueness and exclusivity (Quach & Thaichon, 2017), more recent studies underlined the potentials of using such media for connecting with customers (Koivisto and

Mattila, 2018). Indeed, social media enhance emotional bonding with customers and have the capability of generating strong emotional responses (Bazi et al., 2020). These, if positive and associated with passionate participation to brand communities, might be a signal for emotional attachment and therefore for emotional engagement (Baldus et al., 2015). Online brand communities can either be spontaneous, created by fans of luxury brands on a voluntary basis, or official, the ones created by the luxury companies themselves (Brogi et al., 2013). The overarching objectives of social media communication encompass entertainment, trendiness, interaction, word of mouth, and customization (Kim and Ko, 2012) and seek at the enhancement of customer-based brand equity by directly influencing the brand image (Godey et al., 2016). Particularly interesting is the conceptualization of engagement proposed by Pentina et al. (2018). The researchers devised engagement as a multidimensional construct consisting of cognitive, emotional, and behavioral attributes (Pentina et al., 2018).

These analyses, in conjunction with the demonstrated association of social media with customer loyalty (Hawkins et al., 2013; Sánchez-Casado et al., 2018), could provide a basis for inferring an analogous relationship between storytelling and customer loyalty. In fact, similarly to social media content, storytelling carries a strong emotional and entertaining value which might be associated with customer loyalty (Donzé and Wubs, 2020). In terms of communicative style, luxury brands must adopt marketing strategies that are suitable to the type of consumption that luxury customers expect (Le Monkhouse et al., 2012). In particular, it should convey notices about the product integrity and high price, while spreading coherent narratives on the brand exclusivity and heritage (Fionda and Moore, 2009).

Although there are many critical advantages attached to the use of internet for both luxury and mass-market brands, there are also some challenges that must be taken into account. Diverse are the examples of partially unsuccessful digital activities or initiatives that led to negative outcomes, or of communication attempts that escalated toward a position of failure (Baird, 2017). In fact, multiple brands' disasters originate outside of digital realms, however, internet and social media platforms often enlarge and escalate the discussion to the point of ruining the brand reputation. Hermès' case, is a representative example of digital communication failure. In 2015, the luxury house decided not to respond to the criticisms

about crocodiles' mistreatments raised by several users after the diffusion by PETA organization of video footages of a crocodile farm showing the animal abuses executed to obtain Hermès crocodile leather products (Savage, 2015). The initial silence aggravated the situation and led to the worsening of the brand reputation (Baird, 2017). However, Hermès partially resolved the problem by issuing a public statement ensuring the conformity with international regulations (Hendriksz, 2015).

A recent study of Unity (2020) involving 500+ executives working in, or supporting the luxury market, revealed that the main social media platforms are not considered very effective by the luxury sector's key managers (15% for Facebook and 30% for Instagram) while are deemed as very relevant by the executives of luxury brands' advertising agencies (40% for Facebook and 63% for Instagram). A notice accompanying the report illustrates the likely motivations: while advertising agencies measure effectiveness on social media engagement KPIs, luxury brands' executives considered the effect on sales (Fine, 2021). Despite the apparently negative viewpoints and judgments on the effectiveness of social media given by the interviewed luxury personalities, the study results actually reinforce the thesis promoted by Godey et al. in 2016. The researchers invite luxury brands to actively use social media in order to enhance their brand image and therefore brand equity (Godey et al., 2016). The reasons behind the luxury brands and advertising agencies executives' responses, further emphasizes the critical role of social media platforms, and more in general of internet, in the process of creating and developing the luxury dream. Indeed, the predisposition toward engaging customers and spreading awareness rather than actually selling the products, is perfectly in line with "The Dream Formula", which sees awareness as a dream creating variable, and the volume of purchases as a dream consuming one.

In light of this evidence, luxury brands should develop a coherent digital communication plan aimed at satisfying consumers' desire for knowledge, personal relationships, and trust, which are distinctive emotional dimensions of luxury (Severoni, 2020). What is necessary, is to engage customers' minds and to emotionally differentiate the brand from competitors (Schmitt, 1999). The communication strategy of a successful brand should well integrate content, context, tone of voice, and audiovisual material in a holistic approach tailor-made to

the specific character that the brand embeds so to achieve synergy (Keller and Kotler, 2015). Nonetheless, several are the paths that could be followed in terms of media instruments and content style. Among the tools that can be employed by brands, online editorials, short and long video formats, podcasts, and ambassadors' content are some interesting examples. Similarly, also the tone of the content could range from an interview mood, to a storytelling feeling, to an informative approach, or to a totally different content style. To be successful in this regard and to strengthen the luxury image of the brand, the communication strategy must be aligned and employ the most suitable channels and approaches. In doing so the brand must also convey its distinctiveness and uniqueness in all marketing communications, actions, and initiatives in order to develop a strong, coherent, and meaningful image that expresses and mirrors the brand identity.

2.2 The emotional storytelling strategy

In their communication, luxury companies tend to employ storytelling techniques more than mass-market firms with the aim of differentiating the brand and of adding more emotional value to their products (Donzé and Wubs, 2020). The adoption of storytelling techniques by luxury brands finds its outset in the early 1990s, period in which storytelling's predisposition toward emotionality and brand building was inferred (Donzé and Wubs, 2020). It has been demonstrated that narrating a story has a more positive economic impact than mentioning mere facts (Salmon, 2009). This evidence is in line with the aforementioned dream formula, which presents the dream creating variables and explains the luxury brand building process. Indeed, luxury storytelling largely focuses on brand's history, heritage, and tradition (Donzé and Wubs, 2020), either authentic or invented (Kapferer and Bastien, 2012), logically enhancing the creation of the dream.

The brand reputation heavily relies on the idealized image of the proposed products and is highly dependent on the proposition of a luxurious and unique self-image (Donzé and Wubs, 2020). Luxury brands are, not only selling a product, but offering a dream to their clients that satisfies the highest "needs" of individuals. Analogously to the Maslow's hierarchy of needs that describes the driving forces of human behavior, luxury theory identified three purchase drivers: needs, desires, and dreams (Kapferer & Bastien, 2012). The formers are passive,

immediate and satisfied by consumer goods; the desires are active, often fed by the imitation of others, and realized by the fashion system; and the dreams, as touched upon, are long lasting, unfulfilled, and are encompassed by luxury brands (Kapferer & Valette-Florence, 2016a).

Storytelling represents an empathic way of creating the brand imagery that is able to shift the brand-customer relationship toward a more emotional and profound connection (Kim and Sullivan, 2019). Indeed, the non-textual references allow consumers to conceptualize and associate their own personal meaning to the message. The interpretations of the delivered content are fueled by individuals' perceptions and approaches to the brand, and in turn expand the luxury dream. Forasmuch as luxury is concerned, storytelling techniques belong to an emotional branding strategy that engages the needs, aspirations, dreams, and egos of customers (Acharya, 2018). In fact, personal feelings and emotional relationships shape the consumers' brand evaluations more effectively than information and details on product attributes and facts (Jenkins and Molesworth, 2017); and this is especially likely for luxury brands traditionally associated with symbolic and hedonic products (Noh et al., 2015).

Emotions are strong drivers for decision-making and luxury brands should adopt a more feeling-based approach in order to engage customers on a higher level (Jacobson, 2018). Many are the examples of luxury brands that successfully adopted an emotional storytelling branding strategy. In 2006, the CEO of Burberry decided to initiate a massive brand revitalization centered on its heritage products and on the brand's story (Rose, 2015) that led to fortunate accomplishments and that started an integrated marketing strategy focalized on unique, consistent, and emotive brand narratives delivered through several channels (Straker and Wrigley, 2016).

The avenues that can be chosen by luxury brands to establish a successful emotional strategy are multiple and diverse, and one interesting case concerns the employment of art-based initiatives to invigorate the luxury business model (Kapferer, 2012). These activities might encompass the usage of several marketing tools. However, the common element is that creative, aesthetic, and artistic content allows luxury brands to engage customers emotionally and to increase their costumers' perception of brand loyalty (Koronaki et al., 2018).

2.2.1 The role of the brand identity in storytelling

In order to achieve and maintain the status of a luxury company, the brand should fully incorporate its brand identity in the dream creation process. The brand identity consists of multidimensional intangible attributes that characterize and guide the creative choices. In substance, the brand identity comprises the DNA and the codes that drive every branding-related decision (Chevalier and Mazzalovo, 2008).

A meticulous scrutiny has to be made in regards to brand DNA. Indeed, it is the chief aspect that marketers need to consider when developing a communication strategy since, if wrongly portrayed, could completely distort the brand image held in consumers' minds. The DNA of a brand might be built upon different features: the figure of the founder, the time of origin, the country of origin, the act of creation, the first clients of the company, etc.. What is fundamental is the brand DNA uniqueness, everlastingness, and pervasiveness (Chevalier and Mazzalovo, 2008). The creation of a brand identity is a process that comprises the selection from the company's history of the DNA elements that will characterize the brand and that will define the heritage (Donzé and Wubs, 2019). This brand heritage is then managed by the luxury company with the vision of maintaining a primary role in the product development phase, distribution management one, and storytelling narrative creation process (Donzé and Wubs, 2019). *De facto*, the story linked to the brand is the core of the luxury company's brand identity (Pulizzi, 2012), in the sense that, if needed, it could completely shift the image and perception of a brand. Establishing a storytelling that is coherent with the ideal and desired brand identity, is necessary to cultivate and support a successful marketing strategy in the long term. However, is important to restate that the marketing strategy of a luxury brand must have the objective of refueling the dream, and not of selling more (Kapferer and Bastien, 2012). On another note, it should be further stressed the fundamental role that storytelling plays in the management of luxury brands (Aaker and Singer, 2011). Indeed, this narrative technique has already proven its capability of overcoming the issues generated by the incongruity between brand identity and current brand management of several luxury houses (Donzé and Wubs, 2019).

An exemplary case is the discrepancy between its brand identity and its, at the moment, brand

heritage exhibited by Dior in the 1990s, that has been considerably reduced by an effective use of storytelling techniques (Donzé and Wubs, 2019). This case history greatly emphasizes the potentials of creating a strong narrative on timelessness in order to solve issues produced by subtle or more distinct brand identity changes (Donzé and Wubs, 2019).

In practice, an effective storytelling requires a deep understanding of the brand character, that is the identity of the brand, in order to develop a narrative based on authenticity rather than on mere expectations (Pereira, 2019). The brand character, however, is also partially shaped by the narrative process built by the luxury brand (Pini, 2017). Therefore, luxury brands must consider this intertwined relationship when creating the brand narrative. The most iconic luxury brands tend to emphasize the country of origin and the designer heritage as chief brand elements, and the generated storytelling is found to be often attached to a specific place, craftsmanship, or history (Pini, 2017).

There are contradicting hypotheses regarding the most suitable method for designing a brand narrative. Keller (2008) proposed the development of consistent and coherent brand elements as a successful storytelling strategy, while Diamond et al. (2009) suggested the opposite perspective supported by the idea that complementary narratives could outperform consonant ones through the creation of nonlinear and multi-layered stories. Both these approaches recognize the positive effect of having multi-channel conversations with customers. Especially with the evolution of the digital environment that nowadays encompasses multiple aspects of brand-consumers relationships, it is fundamental to adopt different media and touchpoints to enhance the brand communication (Pini, 2017). At this historical time, it is fundamental to interactively combine traditional and digital media so to develop immersive relationships supported by extended and cross-channel narratives (Pini, 2017). These multiple media narratives represent the ideal form of transmedia storytelling and often are the most relevant stories for the luxury brand (Jenkins et al., 2006). With this perspective, each medium uses a peculiar and personal language that enriches the overall storytelling while contributing to the building of a transmedia narrative world (Pini, 2017). Digital media allow the creation of high quality and compelling content that add value to the brand stories (Smulders, 2019) through the generation of aspirational imagery and aesthetically appealing

storytelling that permits the active engagement of consumers (IZEA, 2019). In terms of content type, there is a wide variety, including images, videos, infographics, and audio formats (Harris, 2017), that are highly suitable to the objective of showcasing brand legacy, demonstrating craftsmanship, narrating brand stories, and emphasizing the philosophy of the brand (Rancon 2017).

Brand storytelling inserts itself in the branch of content marketing and has the objective of building long-lasting and strong relationships with customers (Content Marketing Institute, 2013). To reach this objective, luxury brands require a well-designed marketing strategy encompassing all the steps: overall plan scheme, target audience analysis, brand story development, channels selection, process organization, conversation establishment, and performance measurement (Content Marketing Institute, 2013). However, for the purpose of the study, a deeper scrutiny will be conducted on the channel selection phase.

2.2.2 The digital channels of emotional storytelling

Luxury communication must be centered around the concept of *pathos* in order to enhance its seduction power, and therefore should appeal customers' imagination and desires through emotional arguments instead of focusing on products attributes (Soloaga and Guerrero, 2016). This inclination is strengthened by the common stance of storytelling techniques, which are often associated with high emotional engagement and brand-connection with the audience (Soloaga and Guerrero, 2016). Emotional marketing methods can be adopted by both luxury and mass-market companies, be integrated in both digital and traditional strategies, and may use several tools to reach its objectives (Kim and Sullivan, 2019). Two notable instruments are sensory branding and brand storytelling narratives. Within this investigation, a primary focus must be given to both techniques, that will be examined conjointly in the experimental study in order to measure their effects on brand attachment.

While the latter has been already extensively illustrated, a breakdown of the former approach should be presented to unfold the concept of sensory branding. This technique aims at the elicitation of customers' five senses so to trigger an emotional response that contributes to the development of a deeper emotional connection (Lindstrom, 2010). What Lindstrom

(2005) recommends, is to develop a branding strategy that encompasses all five senses in a way that consumers could recognize the specific brand even in the circumstance of missing brand signals, though the integration of unconventional sensorial triggers. A holistic integration of several coherent sensorial stimuli is fundamental to build a communication program that fully engages the customers and that positively affects the emotional brand-consumer connection (Harvey, 2019). In terms of channels, there is a wide range of possibilities for luxury brands to get in touch with their customers. However, when considering the specific topic of “emotional storytelling”, major attention should be given to those that are more suitable in displaying the brand values and stories through emotional processes.

Although smell has relatively few applications in the digital branding of a luxury company, is one of the most impactful senses in terms of branding (Lindstrom, 2005). Scent marketing is mostly found in traditional communication and involves having specific ambient fragrances or distinctive product scents that appeal customers’ memories (Bryan, 2018). Similarly, also aroma branding has difficulties in being implemented in a fully online strategy and is much more utilized in store and in physical encounters. In comparison to the already mentioned senses, haptic marketing has a wider application also on digital platforms (Forbes, 2018). Indeed, previous research has demonstrated the activation of positive sensations when consumers associate a product with a positive haptic experience, even if this association was created digitally (Forbes, 2018).

In this context, audiovisual content, augmented reality, virtual reality, and haptic technology implementations, might aid in the translation of touch feelings in digital experiences (Forbes, 2018). Considering audiovisual stimuli there is a much wider application in the digital environment. Sight is a widely analyzed and utilized sense in the branding of luxury and mass-market companies. Multiple digital channels are centered mainly around this sense. Some crucial examples are the company logo and general aesthetic, which should be consistent and pervasive in any type of communication being it the brand’s social media, website, or newsletter. In the management of such media, marketers need to pay attention to the colors, to the shapes, and to the overall design experience that they want to deliver, in

order to obtain a strongly positive emotional response (Barloso, 2021). Lastly, also sonic branding plays a pivotal role within a sensory marketing strategy. Sound may be implemented in many different forms: having a specific slogan, a jingle, a typical music style, a unique product sound, or a sonic logo, has been demonstrated to be apt for the creation of strong cognitive connections with memories and to be highly effective in building emotional connections with customers (Minsky and Fahey, 2014).

By looking at the luxury segment, many are the examples of luxury brands that adopted sensory marketing strategies over the decades, and Wiedmann et al. (2013) advocated the critical role of sensorial stimuli in the context of luxury branding management. The researchers stated that the resulting feelings and emotions of multi-sensory experiences are crucial for receiving positive perception in the world of luxury. More specifically they proposed a conceptual framework, developed through the gathering of previous studies, explaining the key dimensions luxury managers need to look for when designing a multi-sensorial marketing strategy.

The sense of sight in digital luxury branding requires high quality contents with high attractivity (Okonkwo, 2007), a meticulous selection of color combinations that takes into account the intrinsic symbolic values (Rompilla, 2005), and a website possessing an effective mix of layout, sizes, lighting, and decorations (Wiedmann et al., 2013). Examining the auditory triggers in digital environments, luxury brands should select a combination of volume, speed, jingles, pitch, and noises that positively affect the consumers' perception when navigating the company website and when consuming online brand material (Wiedmann et al., 2013). For what the other senses are concerned in luxury branding, Wiedmann (2013) suggests mainly in-store solutions that cannot be easily translated into digital stimuli. Therefore, it is advised further research on this topic so to delineate the potential opportunities of digital sensory marketing for luxury brands.

Sensory marketing, or more specifically, audiovisual marketing easily inserts itself in the context of branded entertainment. This typology of brand promotion developed with the convergence of the advertising and the entertainment industries (Scaglioni and Suma, 2017).

It identifies as an unconventional form of storytelling (Soloaga and Guerrero, 2016) and content marketing based on brand original audiovisual material with the objective of establishing an intimate conversation with the audience (Scaglioni and Suma, 2017) and of influencing their choices (Balasubramanian, 1994). The Association of National Advertisers adds to the definition of branded entertainment, the distinctive element of presenting the brand message and the content interaction as an integrated communication mechanism that holistically engages the brand message (Sutton and Zack, 2006). This message integration can exhibit three differing narrative levels that reflect three different commercial purposes: 'brand or product integration', 'advertising-based branded content', and 'narrative- or entertainment-based branded content' (Scaglioni and Suma, 2017).

The former is an evolution of the traditional product placement and confers a functional role to the brand or to the product (Scaglioni and Suma, 2017). The adv-based typology is a hybrid form that stresses the relevance of storytelling while retaining a strong commercial component aimed at presenting the brand values and the product attributes (Scaglioni and Suma, 2017). A special attention must be reserved to the third level. Narrative-based, or entertainment-based, branded content is the highest form of integration, as it possesses all aspects of the narrative content, format, language and function, while maintaining an engaging, passionate and fun character that effortlessly suits the target's interests (Scaglioni and Suma, 2017). Here, the focus of the content is the story itself rather than the luxury products, which are secondary in terms of importance. In fact, the objective of this type of content is chiefly to boost brand awareness of both target customers and potential audiences (Soloaga and Guerrero, 2016). The synthesis of advertisement and entertainment is profoundly appealing to customers (Spurgeon, 2007), and facilitates the establishment of a storytelling involving the content itself and the brand values. Here, the communication of brand values becomes one of the biggest aspirations of the overall communication plan (Scaglioni and Suma, 2017).

The consumers' digitalization that escalated in the latest decades, led to an evolution of the marketing strategies adopted by companies. The digital revolution supported the growth of numerous and diverse platforms that changed the ecosystems in which luxury brands were

living. The proliferation of social media platforms enlarged the range of possible touchpoints and provided new methods to convey the brand values and to exhibit its creativity (Scaglioni and Suma, 2017). Similarly, also the birth and rise of YouTube extended the audiovisual storytelling capabilities of luxury brands, which were now able to explore different content genres and structures while marketing the brand universe and values (Scaglioni and Suma, 2017). The videos were in fact experimental, abstract, of documentary-form or narrative-based, and were characterized by a high attention to details and aesthetics (Scaglioni and Suma, 2017).

Pertaining to the digital channels viable for branded entertainment content, videogames, e-sports, and podcasts are the upsurging categories in 2021, and currently are the most likely to have a strong impact on the approach to branded content (Lang, 2021). However, the scope of the current research pinpoints the attention on the format of digital audio.

3. The analysis of the podcast format

A primary focus of the current study is the understanding of the impact of sound within the customers' perception of luxury brands. For this reason a deeper analysis of audio branding techniques is here presented.

Sonic branding, as defined by the Audio Branding Academy (2003), is the process of purposefully selecting and managing all the audible elements referring to a specific brand. These elements might range from ads' music to sound logo, from waiting phone-melody to product package sounds, from starting sound to branded podcast productions. In this context, a brand must develop a sonic property, but also consistently use it across several touchpoints in order to gain a strategic advantage from it (Jackson, 2003). The acoustic identity, as the visual one, should be strongly based on the brand's essence, values, and personality, and be adapted to the specific medium utilized in a holistic perspective (Minsky and Fahey, 2017). Sound has indeed a strong impact on emotional responses (Tajadura-Jiménez and Västfjäll, 2008), which in turn might affect quality judgements (Asutay et al., 2012). This feature has gained relevance in latest decades also for luxury brands' strategists, indeed, many are the examples of high-end brands that invested money and effort in the development of a luxury auditory identity (Leprince-Ringuet, 2018). Although many brands employ auditory stimuli in their branding strategy, not all of them do it purposefully. In fact, many companies use jingles, songs, and audio content, without formulating a comprehensive sonic strategy that is holistically designed and strategically executed (Minsky and Fahey, 2017). One of the audio touchpoints that in recent years became increasingly influential is the podcast medium, which will be extensively examined in the current chapter.

3.1 The birth and evolution of podcasting

The term "podcast" refers to all those digital audio contents that are thought to be on-demand and to be natively developed for podcasting platforms in their ideation, writing, and production (OBE, 2021). In 2004, Ben Hammersley coined the specific word in a column for *The Guardian* by combining the terms "iPod" and "broadcast" (Hammersley, 2004). One

year later, the *New Oxford American Dictionary* defined “podcasting” the word of the year (BBC News, 2005).

However, this recognition did not initially lead to an exponential usage of the medium. In fact, the birth of the podcast technology initiated a slow, but steady increase in popularity for the channel (Sterne et al., 2008), which gradually removed the international barriers for audio contents (Jham et al., 2008). Although podcasts were technically invented by Apple, who developed a technology based on the RSS one and the one of iPod, that allowed the listening of digital audios on demand (Sterne et al., 2008), a first example of a podcast production is the “Morning Café Notes”. It can be described as a series of audios recorded by Dave Winer and published on an online platform created for the specific purpose (Bhaskar, 2018). During the first decade after its first creation, the podcasting pioneers had similar backgrounds related to writing, journalism, comedy, and radio, and often posted low quality audio content, and in few years, podcast companies with different business model started to flourish (Quah, 2019).

Following an initial breakthrough and a subsequent slow spreading, the rapid growth of podcasting in popularity occurred thanks to “Serial”, a podcast program debuted in October 2014 by National Public Radio (NPR), that initiated a second era of podcasting (Quah, 2019). The podcast belongs to the genre of investigative journalism and the first season is centered around a murder occurred in 1999 in Baltimore. The series gained a large following and as of 2018, it registered over 340 million downloads, an unbeaten world record to date (Spangler, 2018). After the fame of “Serial”, the number of podcasts produced escalated quickly and prompted the interests of big companies, such as Spotify and Apple, that started acquiring smaller creative agencies and podcast startups in order to gain a larger stake of the podcasting segment (Quah, 2019).

Few are the academic studies that delved into the topic of podcasting, and there is no diffuse agreement on the elements that differentiate it from other forms of audio media. However, in general the distinction between audio media tends to lie in the minds and actions of the audience (Black, 2001). Furthermore, several studies have researched about the typical features of podcast consumers and about the most common podcasting preferences, and these

could provide a framework for a more in-depth analysis (Chan-Olmsted and Wang, 2020). Compared to tv, radio, and music, podcasts have the advantage of being mobile and engaging, while offering non-repetitive content that gives it the potential of replacing the aforementioned media (Perks and Turner, 2019). Other features that characterize podcasting as convenient are its customizability, the opportunity to multitask, the possibility of having parasocial interactions while making use of it (Perks and Turner, 2019), and its on-demand character (Berry, 2016). However, the core motivators for listening to podcasts are the desire for entertainment, for information, and the simple superiority of the audio platform (Chan-Olmsted and Wang, 2020). These factors, together with the unique set of socio-cultural practices and meaning associated with the podcast consumption, make it a distinct media (Morris and Patterson, 2015) and appealing channel that is accessed by audiences that feel a personal and self-reflection connection with the podcasts' hosts (Chan-Olmsted and Wang, 2020). This developed audience-host bond has significant implications for brands that want to enter in the podcast arena as sponsors or producers since it set the bases for podcasts to be an alternative marketing channel (Chan-Olmsted and Wang, 2020). Indeed, in few years the medium gained the interests of marketing executives, who are nowadays studying how to insert the podcast production or sponsoring in the marketing strategy of the brands they are managing.

3.1.1 The statistics and numbers of podcasting

To comprehend the potentiality of the podcast medium for brands, it must be first examined the current state of podcasting. The data available might indeed support the hypotheses here suggested.

Examining the international landscape, a clear upward trend is easily recognizable. In 2018, 26% of the US population listened to podcasts at least monthly; percentage that grew to 32% in 2019, to 37% in 2020, and to 41% in 2021, with a compounded annual growth rate of 15,63% (Edison Research and Triton Digital, 2021). Comparatively, in terms of listening amounts, it is registered an average of 54 minutes per day (We are social, 2021).

In this framework, Italy positioned third in the ranking of countries with the fastest growth

in podcast production in 2019 (Amburgey, 2019), and in the same year recorded a 29,6% of podcast penetration, 1,7 percentage points above the European average (Statista, 2019). Italy also demonstrated a compounded annual growth rate of podcast listeners of 21,9% (PWC Italia, 2020). Indeed, the daily podcast listening escalated from 60.000 in January 2019, to 160.000 in November of the same year (Amburgey, 2019), and were registered to be 206.000 in April 2020 (Hugo, 2020). Recent analyses show that 8,5 million of Italian consumers, corresponding to 30%, listen to podcasts at least monthly, percentage that grew by 4 points with respect to 2019 (IPSOS, Digital Audio Survey, 2020). Nonetheless, besides the statistics concerning the podcast industry, is also fundamental to have a deeper understanding of the typical podcast consumer and of its preferences. In the following paragraph some data on the Italian trend are reported.

A study conducted by BVA-Doxa (2020) on the podcast medium revealed that 90% of digitally accustomed Italian consumers knows what a podcast is. 39% states of knowing the instrument well, percentage that rises to 48 for the age group 25-34, and to 50% for the consumers in the age-range 18-24 years old. On average, consumers dedicate 30 minutes per day to podcast listening (We are social, 2021), and 64% listens to podcasts at least weekly (Fig. 2).

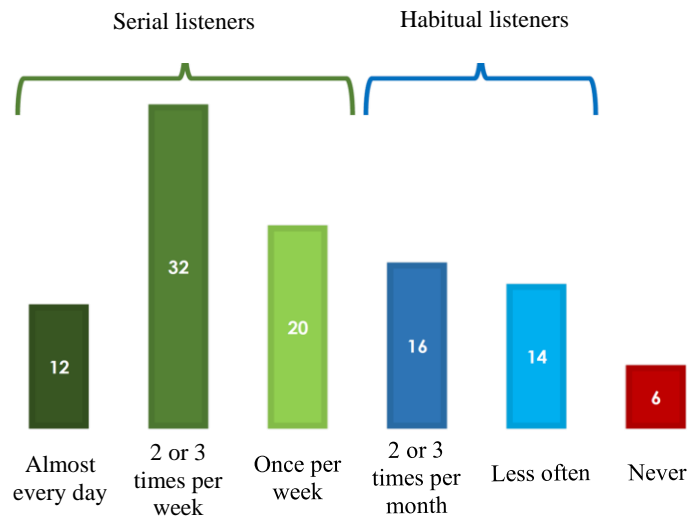


Figure 2 Podcast listening frequency (BVA - Doxa, 2020)

Figure 2 illustrates the frequency of podcast consumption by Italian consumers. It highlights

the prevailing trend of listening to podcasts two or three times per week (32%) and draws the attention to the relatively small percentage (6%) of consumers who never uses the channel (BVA-Doxa, 2020). The analysis of the profile of the typical podcast listener reveals that the heavy users are more likely to be male in terms of gender, and younger in terms of age (BVA-Doxa, 2020). The BVA-Doxa study (2020), shows that listeners prefer a daily (56%) or weekly (43%) posting frequency, a maximum length of 30 minutes (74%), an original production (41%), and a serial structure (71%). The 89% of listeners chooses free channels and the 73% prefers the smartphone for listening to podcast, while, in terms of platforms, Spotify is the most used one (73%) (BVA-Doxa, 2020).

Considering the podcast selection, half of the listeners decides whether to continue a podcast basing on the first few minutes, while 38% finishes the first episode before deciding to quit (BVA-Doxa, 2020). While, regarding the drivers that guide the selection, the topic of the podcast is the most influential, 62% consider it fundamental and 35% as important. Another element that drive podcast selection is the voice that conducts the podcast, 30% value it as fundamental and 57% as important (BVA-Doxa, 2020).

All these statistics are fundamental to foresee which podcast production choices are the most strategical and the most suitable to reach the specific target marketing managers have in mind. Obviously, these tactical decisions must take into account, besides the potential reach of the medium, the listeners' profile, and the audience preferences, also the typologies of branded podcasts, the marketing objectives that the implementation of such channel could attain, and the performance metrics that should be considered during the monitoring phase. Consequently, these elements will be the focus of the following paragraphs.

3.2 The typologies and objectives of branded podcasts

The Observatory of Branded Entertainment (OBE) published in March 2021 the first white paper about the state of branded podcasts. The report suggests an overarching definition of the marketing instrument. It describes it as an original editorial audio content that can be listened to on-demand, that is realized and funded by a brand, that is distributed on the brand's digital properties and/or on podcasting platforms, and that has the objective of entertaining

the target customer in a way that is coherent with the brand values and objectives (OBE, 2021). The effectiveness of a branded content hinges on its purposes. A well-designed branded podcast should focus on the values associated to the brand while maintaining a target-centered approach (OBE, 2021). In fact, this audio instrument is not conceived to display the products' features and qualities, which is instead typical of those channels apt to increase the purchase intention and to convert prospects into buyers (OBE, 2021). Contrarily, it proposes itself as a top-funnel solution focused on familiarity, consideration, and brand lift, and as a tool for deepening trust and brand advocacy (OBE, 2021).

Three are the key macro-objectives that branded podcasts could pursue: to educate, to inform, and to entertain (OBE, 2021). The first capitalizes on the functional nature of podcasting that makes it mobile and on-demand and uses these characteristics to teach and explain specific topics to the desired audience with an approach comparable to the one of company tutorials (OBE, 2021). The second, self-evidently is aimed at informing the target audience on peculiar subject-matters and events (OBE, 2021). And the latter has often a wider scope in terms of audience, of themes tackled, and of narrative schemes used, and tends to have a higher quality level due to the arguably more ambitious and demanding purpose (OBE, 2021).

These objectives might be achieved through several different formats that are in a continuous evolution due to the relative newness of the podcast medium. The most commonly used formats are conversational, interview, explainer podcasts, documentary, storytelling, and scripted podcasts (OBE, 2021). Following the order proposed by the Observatory of Branded Entertainment, conversational podcasts display two figures, one knowledgeable and the other uninformed about the specific topic, talking about the episodes' themes in a way that provides to the audience a context and a commentary on the subject matter (OBE, 2021). Interviews are also commonly found in famous podcasts, and similarly to the conversational format present an experienced individual and a recipient of information; however, the difference with the former typology lies in the more authoritarian role of the interviewee, which should represent an added value to the audience (OBE, 2021). The explainer format has the goal of clarifying some key concepts to the audience, and often is conceived to have a single speaker (OBE, 2021). Moving on a more narrative approach, the documentary style uses real vocal

excerpts and requires a higher quality level as it uses sounds and melodies to generate a deeper immersive experience with the audio content (OBE, 2021). The storytelling format, focus of the current study, has the objective of informing, entertaining, and bonding with the audience through the construction of an empathic connection between the speaker and the podcast listener, and is supported by a meticulous selection of voices, sounds and tunes (OBE, 2021). Lastly, scripted podcasts are those based on fictional narratives that present imaginary worlds and characters progressing in a story over several episodes or seasons; this format often employs high quality sound effects, music, and voices (OBE, 2021).

Besides the objectives and the format styles chosen, to delineate a comprehensive framework of the branded podcasting, is also fundamental to examine the possible degrees of brand integration in the digital audio content. The three levels of integration portrayed by the Observatory of Branded Entertainment in the white paper of branded podcasting are “associated”, “sponsor produced”, and “editorial” (OBE, 2021).

Podcasts produced in association with a brand are often of very high quality and designed to exhibit the brand only marginally due to the modest commercial approach of the content produced (OBE, 2021). An exemplary case is “The Message”, a podcast published in 2015 and produced by the healthcare division of General Electric (Panoply, 2015). The fictional story narrates the decoding of an alien message of the 1940s and, thanks to the large success, obtained the release of a sequel “Life After” describing the story of a FBI agent messaging with his no longer alive wife (Panoply, 2015). As previously mentioned, these are great examples of “associated” podcasts, indeed GE has only a marginal presence within the audio content (OBE, 2021).

Sponsored podcasts present a more explicit brand integration, often involving a short billboard mentioning the sponsoring brand in pre-roll and post-roll, and tend to pose the attention on the key topics strictly related to the company and to its business (OBE, 2021).

While, examining the degree of brand integration of editorial podcasts, it is evident a stronger brand presence in all the editorial aspects of the production and on the topics dealt with in the audio content (OBE, 2021). An example could be the podcast produced by Lamborghini in 2020, “Fab Talks” (Automobili Lamborghini, 2020). Indeed, this production narrates the

stories of women belonging to the Female Advisory Board of Lamborghini and is centered around the company values and ideals.

To delineate an overarching framework of branded podcasting, is also necessary to analyze the performance indicators of this channel and to illustrate which are the goals attainable by brands who want to invest in such medium.

3.2.1 Podcast performance metrics

As already mentioned, the podcast format provides brands with numerous advantages. Among them, it provides the possibility to reach the target audience in contexts that prevent the usage of visual stimuli and possesses the merit of entertaining the listeners while conveying branded messages (OBE, 2021). These features are particularly apt to overcome the traditional marketing communication instruments and set the bases for the so-called “permission marketing”. Compared to “interruption marketing”, this methodology allows brands to communicate empathically with their target customers by firstly getting the interest and attention of the customers themselves (Godin, 2019). In fact, branded content has the objective of being itself an item wanted and enjoyed by customers, so to get their attention and to develop a connection based on the exchange of ideas and content (Godin, 2019). In this framework, branded podcasting is a new archetype able to build a strong brand-consumer relationship based on entertaining content and the delivery of marketing messages (OBE, 2021). A result of this is evident in the exposure times of such medium, which is much higher than the one of other advertising channels (OBE, 2021).

However, there is a lack of clear agreement concerning the podcast performance metrics due to the medium longer-term impact (OBE, 2021). Indeed, this ambiguity is typical for many of the projects employing influencer marketing, event or content sponsoring, and branded entertainment (OBE, 2021). The nature and the novelty of branded podcasting explains even further the diffused measurement misalignment that brands and podcasting agencies are facing. Although there is no coherent data reporting for the most commonly used podcasting platforms, two KPIs’ categories can be identified in the podcast analytics: the audience

statistics, and the data on podcast liking (OBE, 2021). More specifically, information on the podcast audience includes the number of unique daily, weekly, monthly, etc. users, and the number of daily, weekly, monthly, etc. listenings or downloads per episode, which can be clustered on several parameters (OBE, 2021). These indicators differ on each podcasting platform and might include, among others, geographic area, demographic information, typology of device used, original source of audio listening, search keywords used (OBE, 2021). The second KPIs' category comprises all those analytics able to reveal the degree of podcast liking. Substantially it includes the average time of podcast listening, the number of users that subscribed to the series, and the podcast consumption rate, which refers to the percentage of users that listened to the 25%, 50%, 75%, and 100% of each episode (OBE, 2021). The major podcasting platforms decided not to publicly disclose podcast analytics, therefore preventing analyses of competitors' success and benchmark comparisons that could benefit a brand's podcast production (OBE, 2021). This circumstance might have played a role in discouraging brands from using such medium and might help in explaining some of the reasons behind the slower adoption that brands have shown compared to individuals.

Belonging to the broader category of branded entertainment, some other KPIs should be considered to comprehensively capture the efficacy of a branded podcast. Indeed, in order to delineate a clearer picture of the performance of such medium, both Content and Brand KPIs should be analyzed with quantitative and qualitative approaches (OBE, 2021). While Content KPIs enables a deeper understanding of the podcast reception and performance, Brand KPIs allow a sharper evaluation of the emotional and the economic return that the company obtained through the podcast sponsoring or production (OBE, 2021). An element that must be taken into consideration is the impact that external factors might have on the podcast reception and analytics (OBE, 2021). Indeed, the brand and speaker reputation, the distribution platforms selected, the promotion channels and style chosen, the budget reserved to the initiative, and the brand and speaker fame might be influential aspects that need to be carefully evaluated when defining the podcast strategy and rigorously considered when evaluating the success of the initiative (OBE, 2021).

The podcast industry, due to its promising future, has been under the scope of several research agencies that aimed at outlining its state of the art. Many reached different conclusions in the definition of comprehensive and useful podcast performance metrics. Among them it is particularly interesting the outcome announced by Claritas in 2020. In fact, while most companies focused their analyses on individual parameters and on single indicators, Claritas proposed a more complete perspective by approaching the measurements in a holistic way. The report, issued in September 2020, further highlights the importance of including Brand KPIs when analyzing the performance of a branded podcast production (Claritas, 2020). Indeed, it suggests marketing managers to evaluate the podcast success as they would do with a larger campaign impacting the brand both in the short-term and in the long-term (Claritas, 2020). With this innovative approach they recommend a thorough incremental lift analysis, which has the objective of measuring the change in consumer behavior resulting from the exposure to the specific podcast (Claritas, 2020). This incremental analysis is conducted using a very large and representative sample divided in a control group, not exposed to the podcast, and an experimental group which listens to the audio production (Claritas, 2020). By comparing the conversion rates of the two groups, marketing managers are therefore able to understand the true conversion rate of the podcast campaign (Claritas, 2020). This methodology allows an improved measurement of the real incremental conversions, the return on advertising spent, and the real average cost per incremental conversion (Claritas, 2020). As shown in Figure 3, this method allows the discernment of physiological conversions and of conversions dependent on the exposure to the podcast campaign.

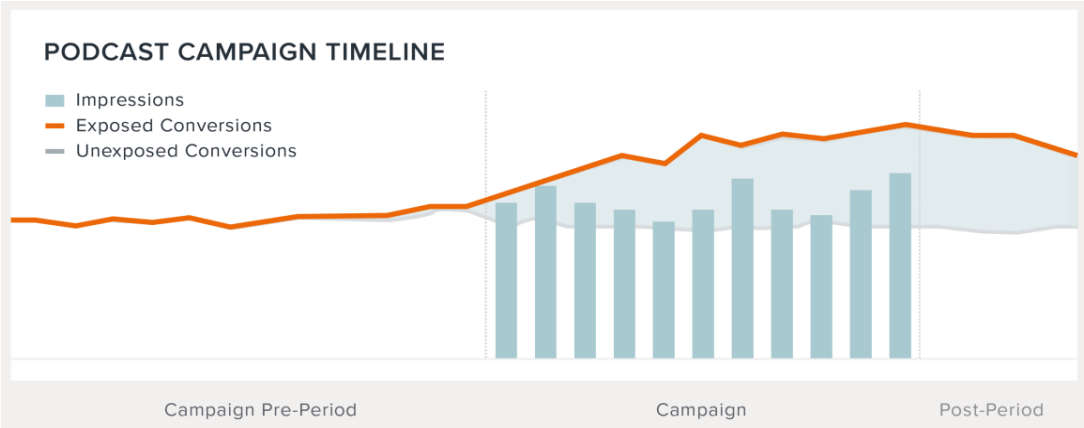


Figure 3 Podcast campaign timeline (Claritas, 2020)

Although these very specific campaign data could free marketers from the uncertainty of selecting among the possible advertising investments, the high costs of conducting such research for each project foster the need of understanding the general impact that a branded podcast might have on the company branding. Furthermore, it is important to acknowledge that not all marketing campaigns have the objective of increasing the conversion rate. In fact, as previously mentioned, belonging to the branded entertainment ecosystem, branded podcasts tend to be more suitable to the goals in the top or middle marketing funnel. Nonetheless, in the following paragraph a deeper analysis of the demonstrated effects of branded podcasting is reported.

3.2.2 The effectiveness of branded podcasts

The efficacy of branded podcasts as a marketing channel has been studied in different contexts and industries with varying degrees of depth. A particularly interesting research is the “Audio:Activated” conducted by BBC Global News in 2019. The report reveals that the medium of branded podcasting provides, for the users that listened to the branded content, an 89% increase in brand awareness, a 57% lift in brand consideration and a 24% surge in brand preference (Pattinson, 2019). These data are particularly relevant since they confirm the top-funnel positioning of the medium. Furthermore, the study comprehends the analysis of the incremental effect that branded podcasts can have on medium and bottom-funnel indicators, and states that the purchase intention is 14% higher for those who listened to the content (Pattinson, 2019). Additionally, it demonstrates a 16% increase in engagement levels, and that memory encoding is 12% higher when compared to the surrounding content, a percentage that rises to 22 if compared with TV ads’ benchmarks (Pattinson, 2019). This is particularly relevant since it could present branded podcasts as an effective solution for reaching those customers that tend to avoid advertisements (Pattinson, 2019).

An analysis of audience perceptions discloses that branded podcasts are often deemed as more engaging and relevant, and less intrusive than other forms of advertising (IPSOS, 2020). Nonetheless, 80% of podcast listeners remember the presence of an advertisement in an

episode, and data about the ad reception are promising (BVA-Doxa, 2020). Indeed, among the 49% who affirmed to have searched more info about the product or brand sponsored, 16% talked about the product or brand with other people, and/or 10% have bought the sponsored product (BVA-Doxa, 2020). These statistics are congruent with the fact that 54% of podcast listeners state that advertisements in podcast episodes improve brand consideration (BVA-Doxa, 2020), and with the evidence that audio ads rise the purchase intention twice more if compared with display ads (Spotify For Brands, 2017). Also the data reported by Midroll and Nielsen in a report published in 2018 confirms the trend. It states that podcasts generate a brand recall 4.4 higher than the one produced by display ads (Midroll and Nielsen, 2018). Furthermore, when analyzing the attitude of podcasts' audience, there are generally positive evaluations of branded podcasts and of ads inserts. Indeed, 81% of podcast listeners would be glad to listen to a branded podcast on an interesting topic (BVA-Doxa, 2020). Moreover, 68% would be willing to listen to advertisements within the episodes if a company is sponsoring the podcast and 75% of listeners would pay more attention to an ad insert if is pertinent to the podcast topic (BVA-Doxa, 2020). In accordance with these results, it has been shown that 37% of podcast users state that podcasts are the best medium to be reached by companies (Midroll and Nielsen, 2018). Considering only the younger generations, a report revealed that 59% of them believes that the audio format is the most suitable to humanize the technology, and that brands have the power to build communities based on common passions and interests (Spotify Advertising, 2020). These statistics are further reinforced by the data on the emotional intensity that is developed by podcast content. Indeed, the analysis conducted by BBC Global News affirms that podcasts create a 22% higher emotional attachment if compared with TV ads.

Although the platform analytics of podcast productions are usually private (OBE, 2021), is interesting to inspect the reception of the branded podcasts that have been already sponsored or produced by luxury brands. In fact, even though specific data are not available of those productions, a study revealed that the average campaign lift of podcasts produced by retail companies is of 79% (Claritas, 2020). The data is comparable to the 77% obtained by B2B branded podcasts, yet significantly higher than the 63% exhibited by consumer goods'

branded podcasts and than the 37.1% shown by pharmaceutical companies' branded podcasts (Claritas, 2020). Furthermore, these numbers are remarkably outstanding if compared with the average campaign lifts of digital display ads, 1.1%, print advertising, 2.4%, and linear TV, 3.1% (Claritas, 2020).

Besides mere percentages and statistics is also fundamental to understand the branded podcasts' success by examining the storytelling approach utilized, the narrative sequences established, and the emotional linkages that the production has been able to develop. This scrutiny is oriented toward the luxury industry. It aims at providing a concrete framework useful for the development of an experimental podcast in line with the aspirations and intentions of the most successful branded podcasts produced by top performers in the category. The analysis will focus only on few podcast productions due to the scope of the current study, nonetheless numerous are the examples of successful branded podcasts produced or sponsored by luxury companies.

3.2.3 Branded podcasts in the luxury segment

The observation of successful branded podcasts developed by luxury houses, may aid in the development of an experimental study. Indeed, it might provide inputs deriving from the preferences and tastes of the typical luxury podcast listener, and guide toward formats and narrative techniques that are currently employed by luxury brands. Furthermore, the comparative analysis of successful case histories allows a panoramic understanding of the current landscape of the branded podcast industry and may support a more accurate delineation of future developments.

a. Chanel – “3.55”

The French luxury house, Chanel, has been among the first companies to launch a branded podcast (Chanel, n.d.). The brand published its first episode in November 2017 and maintained a relatively consistent frequency over the years (Chanel, n.d.). The audio series is titled “3.55”, in honor of one of the most famous and timeless Chanel's handbags. By now it includes twelve seasons centered around different topics and adopting slightly differing

narrative techniques (Chanel, n.d.). Nonetheless, the podcast objective has remained constant over the seasons. It is to inform the customers about Chanel's latest events and runways, to immerse them into the values of the brand, and to inspire people through honest and deep conversations that reveal unexpected facets of the luxury brand (OBE, 2020). In terms of degree of brand integration, all the seasons can be categorized as editorial content (OBE, 2020). Indeed, they all directly include materials, topics, and individuals strictly associated with Chanel. However, it is necessary to mention that the seasons "Métier Class" and "Mademoiselle Privé Tokyo" have been produced by Monocle 24 and only sponsored by the luxury brand (Chanel, n.d.). Nonetheless, all the audio contents can be listened directly from the company website.

As mentioned, the podcast's seasons are built upon various events, occasions, and subjects, that build up the format for the various seasons. In fact, although the majority of the seasons focus on a specific exhibitions, social events, or fashion runways, they present a coherent structure that revolve around a conversational-interview narrative style that put its bases on the strong figures that appear in each episode (Chanel, n.d.). Only the season "Les Métiers d'Art de Chanel" could be identified as documentarist interview due to the numerous original sounds and voices' inserts (OBE, 2020). Considering the episode duration, they tend to last between fifteen and fifty minutes, however, most of the episodes last circa twentyfive minutes (Chanel, n.d.). The format involves a subject belonging to the fashion or arts' scene and a second subject, the interviewee that is presented as a thought leader and as a mentor in its field (Chanel, n.d.). The seasons are presented as a behind the scenes and are intended as devices to engage and capture the audience through the core essence of Chanel (Chanel, n.d.). What is particularly interesting is the mixture of languages that can be found in the various episodes, ranging from English, to French, to Chinese, to Russian, etc. (Chanel, n.d.), which illustrates the desire of creating a multicultural online space where people from all over the world can discover the brand in an empathic and emotional manner.

b. Gucci – "The Gucci Podcast"

The Gucci Podcast has the ambition of exploring various topics, often distant from Gucci's luxury products, from an eclectic and inspiring perspective. The audio content has been

launched in May of 2018 and is still ongoing. However, it has a less structured form compared to the one of 3-55 by Chanel. In fact, it is not divided into well-defined seasons and is presented as a fluid podcast in which very different contents are published next to each other's. In fact, only a small series of four episodes breach this non-pattern and are those published in December 2019 in collaboration with the magazine Fast Company. Likewise, also the episodes' duration has not remained consistent over the years. In fact, the episodes' length ranges between seven and fifty minutes and these variations are not necessarily associated with the content typology. Examining the language choices, is noteworthy that the Italian brand decided to opt for an almost entirely English podcast. The series includes many conversations and interviews with figures coming from Italy and from other nations, nonetheless all the episodes beside two are carried out in English. A reasoning that could have guided such decision is that English is the most common and universal language that allows to reach a wider public. Considering the different marketing choices adopted by the two luxury brands Chanel and Gucci, it could be relevant to conduct a study on the differing effectiveness of using one or multiple languages in a podcast production.

The editorial podcast utilizes several narrative techniques to engage the audience (OBE, 2020), and one could argue that this method allowed the brand to catch the interest of differing podcast listeners, therefore guaranteeing the podcast a positive audience reception. In fact, the series includes conversational episodes on assorted topics, interview-style content where the delivered information concerns brand related themes, and storytelling segments or entire episodes (OBE, 2020). Although the formats employed are variegated, the intent of the podcast production is clear. Indeed, Gucci aspires at informing the public about the brand stance on certain matters and at portraying the brand's values through the words of the podcast guests (OBE, 2020).

c. Maison Margiela – “The memory of...”

Maison Margiela, the French luxury boutique founded in 1988, decided to publish its first podcast in June of 2018 and titled it “The memory of...”. The series is an editorial production that was developed by HCD Digital (OBE, 2020) and has the objective of portraying slices of the creative activities carried out at the luxury house and of presenting the values behind

the artistry creations of Maison Margiela. The podcast comprises 12 episodes, as of March 2021, and explores the visionary perspective of the creative director of the brand, John Galliano, on several themes. It is noticeable the company's desire of depicting the values at the core of the brand's designs and it is evident the podcast objective of informing the audience about the back of the scenes and the creative thinking that guided the creation of the mentioned collections (OBE, 2020). Indeed, the episodes are centered around Maison Margiela's collections and focus on the art director approaches to luxury.

The episodes' duration fluctuates around circa twelve minutes and are all in English. In terms of typology, the branded podcast could be classified as a storytelling audio content that includes high quality music and sound effects (OBE, 2020). Furthermore, the production is an interesting example of editorial content since it has been published by the company itself, nonetheless the production and the conception of the podcast format was managed and directed by the media agency KCD Digital.

d. Hermès – “Podcasts from Le Monde d’Hermès”

In February 2019, Hermès launched its first editorial podcast, “Le Faubourg des Rêves” which translates into “The District of Dreams” and invokes the Parisian street address of the company's flagship store. The production has been published also on the company's website and comprises 9 episodes in French translated into 8 English pieces. The objective of the podcast is to provide a behind-the-scenes of the brand through inspiring interviews with the individuals working at the Hermès store in Paris. Within the episodes, the interviews are assembled with quality-enhancing sounds and with a storytelling script that highers the overall podcast excellency level and that transforms the production into a content of conversational storytelling with a documentary approach (OBE, 2020). A second season of five episodes followed the success of “Le Faubourg des Rêves”. The podcast narrates the strangest dreams regarding their artistry of the creative and visionary figures belonging to the luxury house. The production could be classified as a storytelling content unfolded through a conversational style (OBE, 2020). The great success of the podcast production led the brand to the creation of a third season titled “Penelope's Pursuit”. This season takes a totally different approach and narrates the story and odyssey of Penelope, a detective

investigating on several mysterious objects somehow associated with Hermès. This latest production is still ongoing and can be labeled as a scripted content. Indeed, it possesses all the characterizing features: the fictional storyline articulated over multiple episodes, the use of several professional dubbers, sound and music effects, and the typical entertaining style (OBE, 2020). The passage to a fictional scripted format highlights the brand's interest of entertaining the audience (OBE, 2020). While for the first two seasons there is a strong informative approach, "Penelope's Pursuit" exhibits fewer brand related ties that, nonetheless, are capable of portraying the brand's values and vision (OBE, 2020).

The episode duration is relatively short if compared with the productions of the other luxury brands, especially for the first two seasons' episodes, which range between seven and fifteen minutes. Whilst the third season's episodes maintain a length of circa twenty minutes. In terms of language choices, is interesting that Hermès decided to produce the podcast only in French and in English. Some could argue that this choice is linked with the balanced desire of reaching a wider public while retaining the brand's strong ties with its country of origin.

e. Dior – "Dior Talks"

The luxury house Dior followed the successful experience of the above-mentioned podcast productions, and published its first podcast series in March 2020, Dior Talks. The audio content consists, as of March 2021, of six segments focusing on six different topics and can be listened directly from the company's website. The branded podcast is an editorial content that largely embodies the key brand elements (OBE, 2020). In fact, Dior's objective for the production is evidently to entertain the audience though brand related messages and inform it about the values that guide the luxury brand decisions and creative designs (OBE, 2020).

The podcast format clearly reflects an interview style content, this characteristic is also declared by the title of the production itself (OBE, 2020). Indeed, the typical episode includes an external voice introducing the protagonist of the content, a brief description of the interviewee that is often an authority in its field, and the body of the content that involves a series of questions answered by the interviewee (OBE, 2020). The interviews have an average duration of thirty minutes, however within the series there are some episodes that last less than ten minutes.

The topics dealt with aim at presenting the brand ideas and approaches to the most relevant and current concepts that are sources of disagreement in modern society. A pivotal matter explored within the podcast production is the one of feminism and of female empowerment, which are the main themes of four out of the six seasons. The other two segments are “Dior Joaillerie” and “Dior Heritage”. The former focuses on Dior’s approach to jewelry though talks about jewelry’s history, symbols, and art representations, while the latter narrates the story of the women who made Dior, the luxury house as it is today. Therefore, is evident, even in the latter-mentioned season, that the brand wants to express and reaffirm its strong relation with the feminist movement and with women empowerment, and more in general, that it wants to use the podcast medium to associate its image to specific values and concepts.

4. An experimental study: Bulgari's podcast

The luxury segment went through years of dramatic changes and transformations and is now required to move even further in order to maintain a strong and stable customer base. This goal, as demonstrated by the previous chapters, is in line with the nature of branded entertainment (Content Marketing Institute, 2013). Indeed, this form of content enables the luxury brand to create strong ties with their audience in a manner that creates emotional attachment with the consumer. More specifically, the current research focuses on the medium of podcasting and has the ambition of providing analytical data for future studies on the topic.

4.1 Theories and hypotheses

A thorough literature review of the main concepts examined has been carried out in the previous chapters. Nonetheless, a summary of the key findings may be necessary to outline a definite and coherent structure for the subsequent analysis.

The theoretical foundations of the current research have to be found in previous studies, which have set the bases for further hypotheses. Kapferer and Vallette-Florence in 2014 identified in the concept of dream, the essence of luxury branding and revised “The Dream Equation” including the positive impact of heritage and awareness and the negative influence of volume of purchases (Kapferer and Vallette-Florence, 2014). With this assumption in mind, it has been demonstrated that internet and having an online presence has a strong positive effect on brand awareness and is not directly associated with an increase in purchases (Godey et al., 2016) unless the luxury brand creates an e-commerce.

A recommended strategy to brands operating in the luxury segment, is to seek for an emotional differentiation from competitors (Schmitt, 1999) through a communication that aims at spreading knowledge while building trust and personal relationships (Severoni, 2020). An instrument that is advised as suitable for the objective, is the implementation of storytelling techniques. In fact, facts and mere numbers are not apt to create the luxury dream, and in comparison narrating stories has been demonstrated to have more positive economic (Salmon, 2009) and emotional impact than mentioning facts (Jenkins and Molesworth, 2017).

Storytelling is able to create an emotional brand imagery that develops a strong brand-consumer connection (Kim and Sullivan, 2019). This technique is indeed related to the so-called emotional branding strategy that activates the emotional facets of consumers (Acharya, 2018). Storytelling is often used by luxury brands as a dream-building mechanism that profits on the brand's heritage, history, and tradition (Donzé and Wubs, 2020). An analysis of the literature concerning the topic, reveals that luxury brands largely focus their essence on the brand heritage, on the craftsmanship behind the designs, and on the country of origin of the company (Pini, 2017).

Nonetheless, adopting an emotional strategy does not imply utilizing a specific marketing channel, in fact the possible paths are multiple (Kapferer, 2012). To provide a complete framework for the experimental study, part of the literature review focused on sensory branding and in particular on sonic branding, which has proved to create cognitive and emotional connection with the target customers (Minsky and Fahey, 2014). Thereafter, it explored the category of branded entertainment as an unconventional mixture of storytelling (Soloaga and Guerrero, 2016) and audiovisual content marketing (Scaglioni and Suma, 2017). Branded entertainment content can be distinguished in three narrative levels, amidst which narrative-based branded content possesses the format, the function, and the language of narrative content while integrating brand messages in an engaging and interesting manner (Scaglioni and Suma, 2017). With this typology of communication, brands aim at creating awareness indirectly while entertaining the audience with a story (Soloaga and Guerrero, 2016).

These findings led the discussion over the potential channels suitable for this type of branded content, and podcasts have been classified as one of the upsurging mediums of 2021 in terms of marketing impact (Lang, 2021). Indeed, the compounded annual growth rate of the medium's listeners, from 2018 until 2021, is of 15,63% in US (Edison Research and Triton Digital, 2021), while in Italy the statistics are even more promising, presenting a CAGR of 21,9% (PWC Italia, 2020). Furthermore, analyzing the effectiveness of branded podcasts, previous research shows an increase of 16 percentage points in engagement levels and a 24%

increase in brand preference that can be associated to the listening of a branded podcast (Pattinson, 2019). While 81% of podcast listeners would be happy to listen to a branded podcast if it is on an interesting topic (BVA-Doxa, 2020). Additionally, it has been proven that generally podcasts are deemed as a less intrusive medium and a more engaging and relevant one compared to other advertising channels (IPSOS, 2020). Examining the economic opportunities of luxury brands, a study on retail companies' branded podcasts revealed that the medium can guarantee an average increase in sales of 79% (Claritas, 2020). While, considering the emotional impact that branded podcasts can have on the brand-consumer relationship, statistics demonstrate that the medium generates an emotional attachment 22% higher than the one created by TV advertisements (Pattinson, 2019). With these foundations, it is here proposed the theoretical framework of the current research. (Fig. 4)

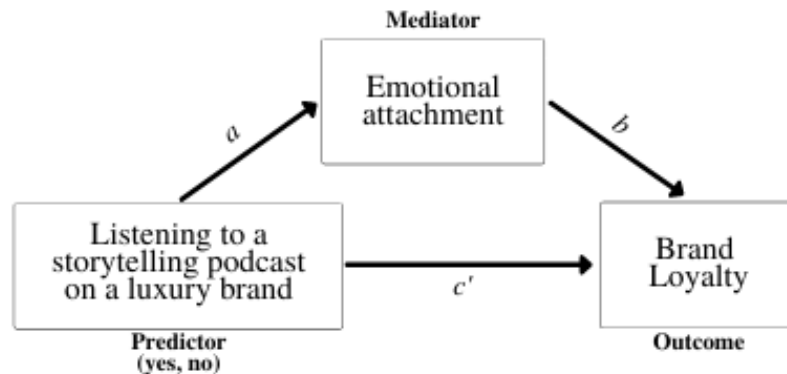


Figure 4 *Theoretical framework*

The objective of this study is to define the effects that listening to a luxury company's branded podcast using the storytelling format can have on the brand attachment, and to explore the potential mediating role that emotional attachment can have on the aforementioned relationship. The variables and hypothesized relationships have been defined following the reasoning of previous studies. Considering the specific variables, brand attachment is a relevant feeling for brands that regard as important the consumer's self (Liu et al., 2012) as it is a construct that refers to the internal connection consumers have with the brand (Schmitt, 2012), and is therefore important for luxury brands (Shimul et al., 2019). Brand attachment

has been defined as a long-term connection between the brand and the consumers (Mikulincer and Shaver, 2007). Nonetheless, luxury brands present different traits and features if compared to other companies, and consumers tend to seek predominantly emotional benefits (Murray, 2016). Therefore, indicating that consumers' emotional connections must be taken into account when evaluating the degree of luxury brand attachment (Shimul et al., 2019). However, Shimul et al. (2019) acknowledge that luxury brand attachment and emotional attachment are two different constructs. Furthermore, as a support for the variable selection, Koronaki et al. (2017) examined the relationship between art-based initiatives' emotional value and brand attachment and verified that the former has a positive influence on the latter in a luxury context.

Although there is evidently a supporting literature, due to the relative newness of the medium and due to the few studies on the topic, it may be argued that there is a lack of strong bases for proposing definite assumptions. For this reason, it is here prospected an exploratory analysis that aims at providing the foundations for future further investigations. Therefore, the following hypotheses are put forward:

H₀(1): Listening to a storytelling podcast on a luxury brand will not have a significant influence on emotional attachment.

H₁: Listening to a storytelling podcast on a luxury brand will have a significant influence on emotional attachment.

H₀(2): Emotional attachment will not have a significant influence on brand attachment.

H₂: Emotional attachment will have a significant influence on brand attachment.

H₀(3): Listening to a storytelling podcast on a luxury brand will not have a significant influence on brand attachment.

H₃: Listening to a storytelling podcast on a luxury brand will have a significant influence on brand attachment.

4.2 Methodology

The research analyses the impact that listening to a storytelling podcast on a luxury company may have on brand attachment while accounting for the possible mediator role of emotional attachment. Previous studies posed the bases for the current research and suggested the scale items that are more suitable to understand the constructs under examination. Therefore, a quantitative analysis will be conducted. Specifically, the research involves a preliminary step of podcast production that considers the formats and narrative techniques used by luxury brands already active on the podcast channel, and a subsequent statistical analysis conducted on a distributed survey.

4.2.1 The podcast development

The first step that needs to be conducted is the delineation of the podcast features, which will represent the stimuli proposed to the sample individuals. Although the produced podcast cannot be considered a branded podcast since there was no sponsoring brand behind the production, the episode reflects all the features of a branded production. Indeed, if the episode was brand-produced, the podcast would easily fall into the editorial content category thanks to the strong brand integration that, even though is central to the production, remains secondary in terms of focal point, element that locates the podcast in the third degree of branded content, the narrative-based level. Building on the literature review and on the most successful branded podcasts produced by luxury companies, a docu-storytelling podcast was scripted and produced. The concept behind the podcast format was to integrate the essence of luxury brands with the narrative technique that has proven to be highly suitable to developing emotional connections with the audience, which in turn is a critical necessity for luxury brands. Therefore, the podcast production largely focused on the history and on the heritage of the brand while maintaining a highly narrative approach. Furthermore, the production well positions itself in these categories by virtue of the high-quality sound effects and music that characterize the whole episode. The distinctive quality of the podcast production, in terms of script, voices, and sound effects, was made possible through the

collaboration with Podcastory, a podcast factory that operates in the sector of branded podcasts.

The episode duration is of seven minutes circa, which is in line with similar podcasts produced by luxury houses, and the brand chosen as protagonist for the production is Bulgari. The reasoning that led to the selection of this brand follows different streams of thought. First, being the production in Italian an Italian brand had to be selected in order to guarantee congruency between the brand heritage and the story narrated in the podcast. Moreover, Bulgari is a luxury brand that focalizes largely on its country of origin's heritage and more specifically on its city of origin's one. Furthermore, the brand's history and moment of creation was well suited to the documentary style.

The episode's narrator is external and tells the story of a journalist who, in the spring of 1962 in front of a collier the star Liz Taylor is wearing, remembers some events happened almost sixty years earlier. With this narrative approach, the podcast portrays the story of the brand Bulgari, while including some romanticized elements about encounters with the founder of the luxury house. The episode, after a brief reversion to the red-carpet atmosphere, ends with the emotional image of the journalist stopping in front of the Bulgari store he was remembering about (Appendix 1).

4.2.2 Procedure, sample and items

To define the eventual influence magnitude that listening to a luxury company's branded podcast might have on brand attachment and to assess the potential mediator effect that emotional attachment might have on brand attachment, an online quantitative survey was conducted on a sample of 178 individuals through the online software Qualtrics using a between-subjects design. The 178 people have been selected using convenience sampling due to economic-related and time-related reasons. The individuals have been divided in two subsamples using a simple random distribution: one subsample, the treatment group, was exposed to the podcast stimulus, and the other, the control group, was not exposed to any stimuli. Analyzing the demographics, the respondents were predominantly women (63,5%), and with a median age falling in the 21-30 age range. Being the podcast in Italian, also the

sample of interest was constituted of all Italian, or Italian-speaking, individuals. Therefore, also the questionnaire was conceived in Italian so to prevent confusion and subsequent mistakes dependent on the misinterpretation of the podcast episode or of the survey questions.

Considering the survey design, all participants have been asked whether they were familiar with the brand Bulgari so to make an initial selection of individuals having a prior knowledge of the brand and opinion about it. In case of affirmative answer, the participants were randomly assigned to either the treatment group or to the control group. The control group was asked a series of 5-points Likert-scale questions to evaluate their level of emotional attachment and of brand attachment, while the treatment group was exposed to the 7-minute podcast, following which were asked three questions on the podcast itself and the same series of 5-points Likert-scale questions on emotional and brand attachment.

The scale items used were extracted from a previous study aimed at developing and validating a psychometric scale on luxury brand attachment (Shimul et al., 2019). The research confirmed and proved the discriminant, the convergent, the nomological, and the predictive validity of the developed scale in the framework of luxury brands. Concerning the emotional attachment, it has been adopted the scale developed by Thompson et al. (2005) which has also been tested for all the above-mentioned validities. The scale items used for the questionnaire are here reported (Table 1).

Table 1 *Emotional and Luxury brand attachment items*

Emotional Attachment	Luxury brand attachment
Love	When think of this luxury brand, I feel a sense of joy
Affectionate	I feel this luxury brand helps me achieve what I want
Passionate	I am deeply passionate about this luxury brand
Delighted	I have a deep emotional connection to this luxury brand

Emotional Attachment	Luxury brand attachment
Connected	I would feel a sense of loss if this luxury brand is no longer available
Bonded	I am deeply in love with this luxury brand
Attached	I feel a sense of exquisiteness from this luxury brand

Furthermore, the participants exposed to the podcast stimulus were asked three 5-points Likert-scale questions on the reception of the audio content. More specifically they were asked to which degree they found the episode pleasing, interesting, and entertaining (Appendix 2).

Following the questionnaire distribution, a mediator analysis it has been conducted on SPSS with the data obtained with the objective of defining the direct and indirect relationship between listening to a luxury company’s branded podcast and brand attachment.

4.2.3 Analysis

To verify the hypothesized mediating influence of emotional attachment on the relationship between listening to a luxury company’s branded podcast and brand attachment, an in-depth statistical analysis has been carried out. The independent variable is a nominal metric based on the category in which the survey randomization process placed the respondent, while the variables of emotional attachment and of brand attachment have been obtained from the series of questions within the questionnaire. The first step of the study after the data cleaning and the variable creation has been the analysis of the descriptive statistics of the variables under scrutiny.

Table 2 *Descriptive statistics of the dataset*

	Asym.	Asym.SE	Kurtosis	KurtosisSE
Emotional Attachment	-,202	,182	-,472	,362
Brand Attachment	-,228	,182	-,201	,362

Table 2 shows that both variables are normally distributed. In fact, considering emotional attachment, dividing the asymmetry statistics by its standard error a value between -1,96 and +1,96 is obtained (-1,11), and similarly the kurtosis statistic divided by its standard error produces a value within the range -1,96 and +1,96 (-1,30). A similar interpretation holds true for the variable of brand attachment. The asymmetry statistic of brand attachment divided by its standard error falls within the range -1,96 and +1,96 (-1,25), and the kurtosis statistic divided by its standard error ranges between -1,96 and +1,96 (-,56).

The model number four of the process macro developed by Andrew Hayes for SPSS it has been used. Therefore, the assumptions required for regression analysis must be checked before conducting the mediation analysis. The independent variable is categorical, while the mediating variable and the independent variable are continuous. This is important when checking the normality of the two continuous variables' residuals.

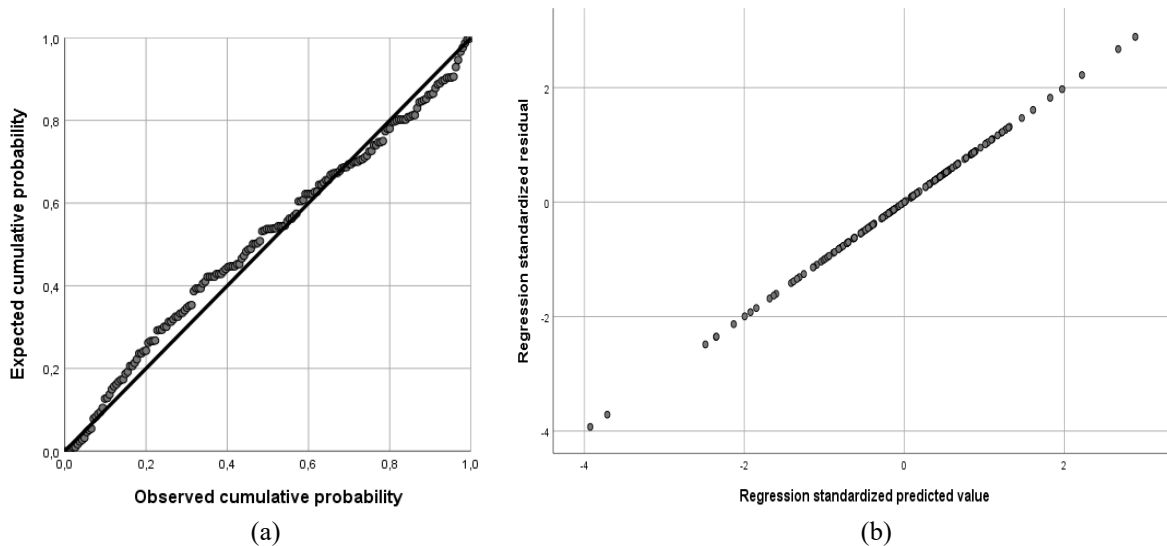


Figure 5 P-P Residuals' Normality Plot (a) and Scatterplot (b) on Brand Attachment

The P-P residuals' normality plot on brand attachment, Figure 5, shows that the residuals are normally distributed and therefore verifies the associated regression assumption. While the scatterplot presenting the regression standardized residuals against the predicted values, verifies the homoskedasticity assumption. Nonetheless, the specific pattern results interesting due to the very low variance reported. Lastly, also the absence of multicollinearity must be

controlled so to check all the mediation analysis' assumptions (Table 3).

Table 3 *Collinearity Diagnostic*

	Tolerance	VIF
Emotional Attachment	,805	1,242
Podcast (yes, no)	,805	1,242

Dependent variable: Brand Attachment

The VIF values of emotional attachment and of the independent variable are 1,242 and are less than 10. Therefore, the assumption of multicollinearity absence is met.

Following the study of Baron and Kenny (1986), also a bivariate correlation analysis should be carried out in order to verify the presence of a significant relationship between the variables of interest. The absence of any significant relationships would in fact eliminate the necessity of testing for mediation (Warner, 2012).

Table 4 *Correlation Analysis (Pearson Coefficient)*

	Emotional Attachment		Brand Attachment		Podcast (yes, no)	
Emotional Attachment	1	(-)	,830**	(,000)	,441**	(,000)
Brand Attachment	,830**	(,000)	1	(-)	,377**	(,000)
Podcast (yes, no)	,441**	(,000)	,377**	(,000)	1	(-)

** . The correlation is significant at 0,01 (two-tailed)

The correlation analysis reported in Table 4 presents further data on the relationship between the analyzed variables. Emotional attachment and brand attachment show a correlation of 0,830**, emotional attachment and the independent variable have a correlation of 0,441**, and brand attachment and the IV present a 0,377** Pearson's correlation coefficient. All the

correlations are significant at 0,01 two-tailed.

As all the assumptions for carrying out the mediation analysis are met, the actual test can be conducted (Appendix 3).

4.3 Findings

To have a broader perspective on the results obtained from the study, together with the actual experimental study statistical analysis, also the podcast statistics should be reviewed so to delineate the potentialities of the medium.

4.3.1 Podcast analytics

The podcast episode has been published the 20 of April 2021, and data here reported have been taken from Spotify Podcast Analytics and from Spreaker Analytics. The episode statistics cover a period of 32 days, during which only organic and unpaid social media promotional activities have been conducted. However, it includes also the listenings coming from the here analyzed questionnaire.

Episode	Publication Date	Listenings/Downloads
		707 Download Podcast
<u>L'argentiere visionario</u>	20/04/2021	553
<u>Trailer - In Grande Stile</u>	20/04/2021	154

Figure 6 Podcast downloads (Spotify, 2021)

Figure 6 presents the data reported from Spotify on the number of listenings the podcast received during the first 32 days after having been published. As mentioned, the specific distribution platform uses interchangeably the terms downloads and listening when referring to the number of times an episode has been listened to (OBE, 2021). The episode analyzed in the current study, “L’argentiere visionario”, registered 553 listenings.

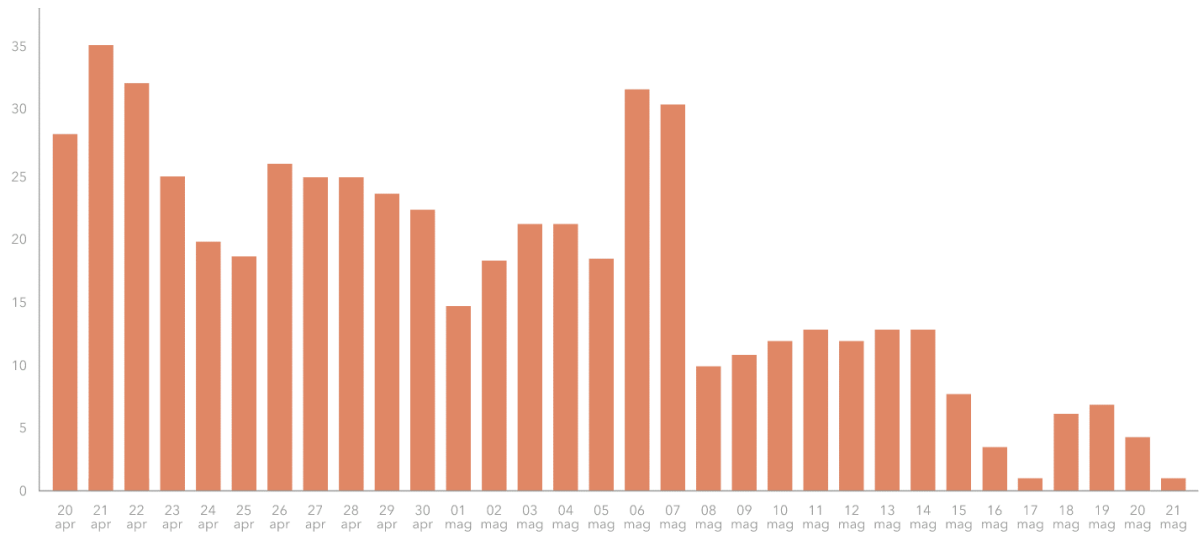


Figure 7 Podcast daily listenings (Spotify, 2021)

Figure 7 reports the daily listenings that the episode “L’argentiere visionario” obtained in the period under analysis. As predictable, the number of listenings reached its peak of 35 listenings per day during the first few days after the publication, and thereafter initiated a downward trend of listenership. The 6th and 7th of May, an upsurge of listenings has been registered. The rise is likely to be determined mostly by the survey respondents who heard the podcast so to respond to the questionnaire.

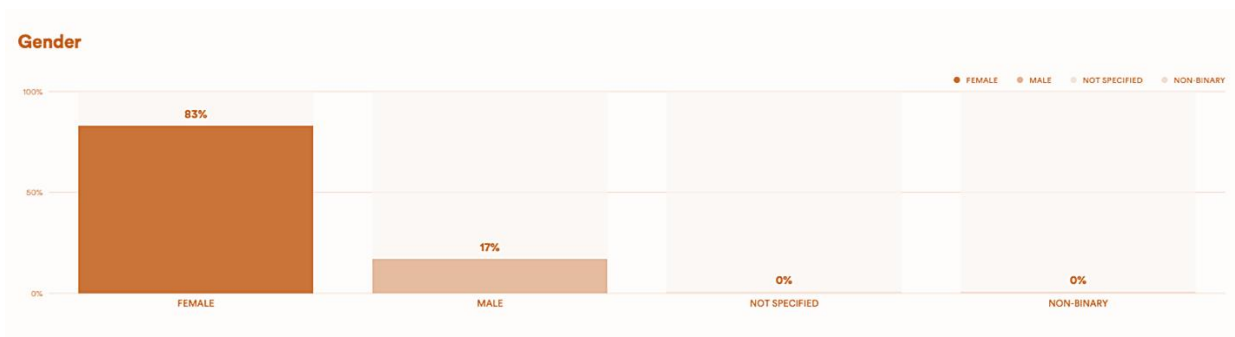


Figure 8 Podcast audience gender (Spotify, 2021)

Analyzing the audience characteristics, Figure 8 might help in defining part of the episode listeners’ demographics. Spotify Podcast Analytics reports that 83% of the audience identifies

as female, therefore 459 listeners out of 553 were women, and that no listener identifies as non-binary or prefers not specifying. Consequently, 17% of the audience falls in the male category, with 94 men out of 553 listeners.

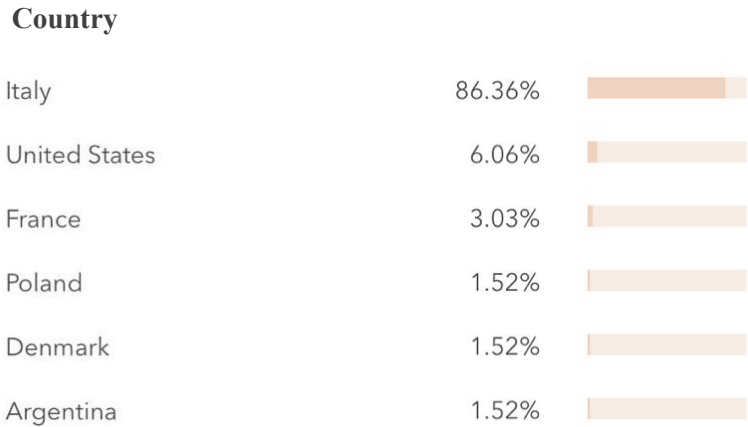


Figure 9 Audience Geographical Location (Spotify, 2021)

As mentioned, each podcast distribution platform provides different data. Therefore, to have some insights about the geographical distribution of the podcast listenership, Figure 9 reports the geotargeting data supplied by Spreaker Analytics. As foreseeable, due to the language chosen for the episode, the majority of the listenings, 86,36%, were coming from Italy. Nonetheless it is notable that 6.06% of total listenings arrived from the United States, and that a smaller percentage, 3,03% came from France.

4.3.2 Survey results

The mediation analysis produced supporting results to the thesis of the current study.

Table 5 Model 4 process macro on emotional attachment

	coeff	se	t	p	LLCI	ULCI
Constant	2,737	,091	30,038	,000	2,557	2,917
Podcast	,865	,133	6,521	,000	,603	1,127
R	R-sq	MSE	F	df1	df2	p
0,4411	,195	,781	42,423	1,000	176,000	,000

Regarding the model on emotional attachment, it explains the 19,50% of the total variation of the mediating variable, $R^2=0,195$, and it is probably because emotional attachment is intrinsically present in the consumer-luxury brand relationship and dependent on multiple factors. To further improve the analysis, an F-test is carried out. The objective is to compare the model with an intercept-only model so to analyze the overall statistical significance. The results show a high statistical significance of the model.

Furthermore, the analysis of emotional attachment as output variable provides statistically significant regressors, and more specifically it shows the independent variable coefficient a on the mediating variable being $0,865^{***}$ ($,1326$). The interpretation should consider that the independent variable is a dummy coded variable, and therefore it indicates that the treatment group has the emotional attachment level, $0,865$ times higher than the control group.

Therefore, the $H_0(1)$ is rejected.

$H_0(1)$: Listening to a storytelling podcast on a luxury brand will not have a significant influence on emotional attachment.

Table 6 Model 4 process macro on brand attachment

	coeff	se	t	p	LLCI	ULCI
Constant	,883	,126	7,029	,000	,635	1,130
Podcast	,023	,082	,283	,778	-,139	,186
Emotional Attachment	,735	,042	17,523	,000	,653	,818

R	R-sq	MSE	F	df1	df2	p
,830	,689	,242	193,389	2,000	175,000	,000

Analyzing the model on brand attachment in Table 6, it explains the 68,90% of the variation of the dependent variable, $R^2=0,689$, and this verifies probably due to the strong influence of emotional attachment on the consumer-luxury brand relationship and therefore on the deriving brand attachment. To analyze the overall statistical significance an F-test has been carried out, the results show a high statistical significance of the model.

The analysis of brand attachment as output variable provides the coefficient of the mediating variable *b* on the dependent variable, 0,735*** (,042) is statistically significant at 0,01.

Consequently, the null hypothesis $H_0(2)$ has been rejected by the study.

H₀(2): Emotional attachment will not have a significant influence on brand attachment.

Furthermore, is interesting to notice that the coefficient of the direct relationship *c'* between the independent variable and brand attachment is 0,023 (,082) which is not statistically significant at 0,05.

Table 7 Model 4 process macro on total effect on brand attachment

	coeff	se	t	p	LLCI	ULCI
Constant	2,895	,084	34,487	,000	2,730	3,061
Podcast	,659	,122	5,395	,000	,418	,901
R	R-sq	MSE	F	df1	df2	p
,377	,142	,663	29,105	1,000	176,000	,000

Observing the overall model reported in Table 7, it is important to notice that it explains only the 14,20% of the total variation of the dependent variable, $R^2=0,142$. It is likely that this is dependent on the multiple factors that intervene on the creation of brand attachment in the minds of luxury consumers. The F-test has been carried out to measure the overall statistical significance, the results present a high statistical significance.

The table shows the coefficient c of the relationship between the independent and the dependent variable being 0,659*** (,122). Being the coefficient associated with a dummy variable, it indicates that the treatment group has registered an influence on brand attachment 0,659 times stronger than the control group.

Table 8 Model 4 process macro on total, direct and indirect effects of X on Y

	Effect	se	t	p	LLCI	ULCI	c_ps
Total effect	,659	,122	5,395	,000	,418	,901	,753
	Effect	se	t	p	LLCI	ULCI	c'_ps
Direct effect	,023	,082	,283	,778	-,139	,186	,027
	Effect	BootSE	BootLLCI	BootULCI			
Ind. effect	,636	,104	,442	,848			

To check whether there is a significant mediation effect, the above reported data in Table 8 might be used. The indirect effect of X on Y is given by the multiplication of the *a* coefficient and the *b* coefficient, and corresponds to ,636. This statistic is statistically significant since the lower level and upper-level confidence level bootstrap's intervals do not include 0 and since both confidence levels are positive when the effect of the coefficient is positive. Therefore, the $H_0(3)$ is rejected.

H₀(3): Listening to a storytelling podcast on a luxury brand will not have a significant influence on brand attachment.

Furthermore, analyzing the percentage influence of the indirect effect on the total effect, the former accounts for 96,51%. Which means that listening to a luxury company's branded podcast has a non-significant direct effect on brand attachment, while it has a very large influence (96,51%) through the mediator emotional attachment. Therefore, there is supporting evidence for emotional attachment having a full mediating effect on the relationship between listening to a storytelling podcast on a luxury brand and brand

attachment.

The results provide the following conceptual model and path coefficients. It is interesting to notice that all relationships show positive coefficients.

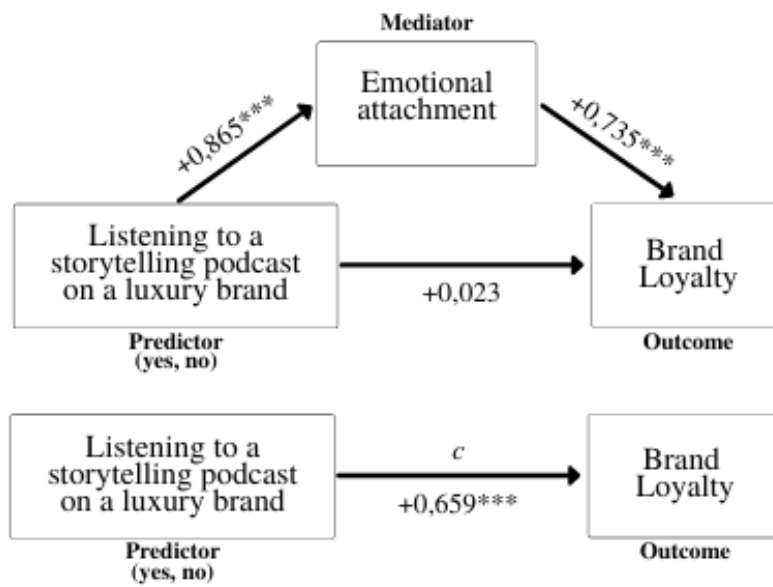


Figure 10 *Theoretical framework and path coefficients*

5. Conclusion

Previous literature has demonstrated the substantial interest of marketing researchers toward the effects and consequences of branded entertainment and of emotional marketing. Nonetheless, it revealed gaps in the understanding of the impact that branded podcasts can have on the target consumers. In fact, only few studies focused on the specific topic and were aimed at constructing a general framework for branded podcasting. The current research proposes to partially fill this literature gap by providing an experimental study on the emotional aspects of branding. The objective is to provide marketing managers with the fundamental bases necessary to select or discharge the specific channel of podcasting when developing their marketing strategy.

5.1 Managerial implications

Previous research presented mostly qualitative and quantitative data on the marketing metrics related to the podcast listening analytics and to the podcast reception in terms of engagement and of awareness. Although a number of studies focused on the emotional impact that branded podcasts might have on the audience, only few posed the attention on the marketing impact of the created emotional connection. The current research aims at contributing toward this direction and, more specifically, it aims at dissecting the impact that podcasts associated with a luxury company might have on the perceived brand attachment through the creation of emotional attachment.

The results suggest that branded podcasts developed by luxury company, and that follow the marketing strategies adopted by the luxury brand, are highly likely to develop in the audience a feeling of emotional attachment with the brand, which in turn is highly likely to create brand attachment. Therefore, they reveal the large opportunities that brands can find in the podcast medium. Additionally, considering the lower costs of producing a branded podcast compared to the relatively higher ones of producing a branded video, it is clear that the threshold lies in the impact of the two channels. Indeed, although video content reaches a wider audience to date, podcasts are spreading and are creating an engaged and devoted community that listens to podcasts on a daily basis. For these reasons, marketing managers

should take careful attention at the evolution of such channel within the context in which their brands operate. The key is to recognize the potential profit and gain an edge over competitors by investing in such medium from the moment it becomes enough fruitful, so to benefit from the pioneer advantage and monopolize the attention of customers. Nonetheless, it is necessary to develop a podcast strategy that contemplates the target audience preferences and listening trends while maintaining a stable focus on the brand communication style and on its core foundations.

5.2 Limitations and future research

The current study might be useful, chiefly for luxury brand managers, for delineating podcast-related marketing initiatives. However, is important to notice that there are some limitations that could have impacted the findings and the results of the research. In particular, a mechanism adopted that could mine the representativeness of the sample is the convenience sampling method used. This technique has been chosen due to economical and time-related constraints and might have impacted the survey responses obtained. Furthermore, this limitation might have been extended by the relatively small number of respondents that took part to the study. Although these limitations might diminish the strength of the current research, the robustness of the data obtained suggests that comparable results might be obtained on larger samples and on more representative ones. Although this hypothesis might be valid, the generalizability issues dependent on the specific luxury brand chosen might persist.

Considering the framework in which it is placed, the current study might provide several inputs for future research. Indeed, it posed the accent on the relevance of emotional aspects of podcast listening for an audience and a market segment that is already acknowledged for the high importance given to emotional attachment within the customer-brand relationship. However, this relationship might be further investigated for companies operating in different market segments so to discover whether this relationship is associated with podcast listening as strongly as it appears for the luxury segment. Additionally, different levels of brand integration might be studied so to check the differential impact of emotional attachment on the examined relationship as the luxury brand is less and less present in the podcast narrative.

Furthermore, the differences between countries might be investigated by repeating the study on a multinational sample and by controlling on the different nationalities. The results could provide interesting bases for determining the impact that podcast listening trends might have on the emotional and brand attachment variables. Furthermore, also a demographical and psychographic scrutiny should be carried out so to define the differing influence that emotional attachment has on brand attachment in the context of listening to a storytelling podcast on a luxury company.

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Appendixes

Appendix 1 (Script)

VOCE: 1 maschile (narratore esterno)

[Rumore di flash e voci concitate] Primavera del '62. Il cielo notturno di Roma luccica dei flash dei fotografi assiepati lungo via Veneto. L'attrice Liz Taylor, in Italia per girare il film *Cleopatra*, è appena uscita dall'Excelsior e, nel raggiungere l'auto che l'aspetta in strada, saluta con la mano la folla. Defilato, un anziano osserva la scena. Il suo sguardo è fisso sul collo della diva, ornato da un bellissimo collier di diamanti e smeraldi. Sì, non può che provenire da un certo negozio... L'uomo, rughe profonde, si accende una sigaretta e si perde nel ricordo di quel giorno di quasi sessant'anni prima. Era il 1905, per l'esattezza. Nel mezzo sono passate due guerre mondiali, eppure il rumore del martello sull'argento vivo gli sembra di sentirlo ancora... *[colpi di martello / rumori metallici]*

All'epoca non era che un giornalista alle prime armi e quel nuovo negozio, *Old Curiosity Shop*, in via Condotti numero 10, brulicava di facoltosi turisti inglesi e francesi, affascinati dai meravigliosi gioielli esposti in vetrina, veri pezzi unici. Il proprietario, un argentiere con sguardo deciso e baffi eleganti, all'ingresso del giovane giornalista nel laboratorio del retrobottega smise di martellare e accettò volentieri di rispondere a qualche domanda.

(stacco)

Sotirio, questo il suo nome, era arrivato a Roma nel 1884, a 24 anni, con 80 centesimi in tasca e un sogno: diventare un gioielliere. Scappato pochi anni prima dall'Epiro, dilaniato dalle lotte fra greci e turchi, rimase affascinato dalla luce e dall'eredità culturale di Roma. Si fece così bastare quegli 80 centesimi e aprì il suo primo negozio di argenteria e antiquariato in città, in via Sistina. *[rumore di una serranda che si alza]* Negli anni seguenti aprì succursali a Sanremo, Bellagio, Sorrento, Saint Moritz... poi la scelta coraggiosa di concentrare tutto in quel nuovo negozio di via Condotti a Roma.

Il giovane giornalista era abbagliato dai diamanti e dagli zaffiri sparsi sul tavolo di lavoro. Sotirio lo notò e gli fece vedere le sue mani, sporche di fatica. Da quando era arrivato in città,

non faceva che lavorare. Si svegliava tutti i giorni alle 5, per forgiare l'argento fino a tarda notte. Ma il duro lavoro paga... ora vendeva a ricchi nobili inglesi e industriali americani. Ora il suo nome era sulla bocca delle élite di mezza Europa. Ma l'Old Curiosity Shop non era che un punto di svolta per una nuova avventura: dedicarsi esclusivamente all'alta gioielleria.

[passi veloci e una porta che si apre] Fu in quel momento che entrò nel retrobottega il figlio, il quindicenne Giorgio, dicendo di un cliente che aveva bisogno del padre. Gli occhi di Giorgio erano assetati di futuro come quelli di Sotirio. E infatti, tre anni dopo, il ragazzo sarebbe andato a Parigi per carpire i segreti dei grandi gioiellieri d'oltralpe.

[rumore macchina da scrivere]

Il giovane giornalista uscì dal negozio colpito dalla forza di quell'argentiere visionario, che grazie a sacrificio e coraggio stava diventando un maestro gioielliere. E scrisse un articolo che esaltava quei "favolosi diamanti e gioielli di inestimabile valore che brillano al sole". Si ricorda bene la gratitudine e la sorpresa di Sotirio nel leggere le sue parole sul giornale più importante della città, *il Messaggero*. Così come si ricorda bene quello che successe dopo: i figli Giorgio e Costantino entrarono sempre più nell'attività di famiglia, ereditando e diffondendo in tutto il mondo la visione del padre. Lo stile delle loro creazioni era sempre più particolare e inconfondibile, per la netta distanza dallo stile francese. La bellezza culturale e architettonica di Roma divenne la cifra stilistica delle loro creazioni e dagli anni Trenta personaggi famosi e star del cinema facevano a gara per avere i loro gioielli. Ed ora, in questi convulsi anni '60, ad affiancare l'attività di famiglia ci sono i figli di Giorgio, Nicola e Paolo.

[Rumore di flash e voci concitate]

Il vecchio sorride, rimirando gli orecchini a goccia che pendono scintillanti dal volto di Liz. Anche quelli arrivano dal numero 10 di via Condotti, ne è sicuro. La diva scompare nell'auto, soverchiata dal rumoreggiare dei flash e delle grida della folla. *[rumore di passi solitari sul selciato]* Una breve passeggiata e il claudicante giornalista arriva in piazza di Spagna. È notte fonda e per le strade non c'è nessuno. *[rumore dell'accendino]* Si accende un'altra sigaretta e osserva il numero dieci di via Condotti. Ora è molto diverso dal negozio del 1905. Le vetrine sono grandi e la facciata è ricoperta di marmi colorati. Sopra, campeggia il cognome di Sotirio... un nome ormai sinonimo di Italia e di lusso in tutto il mondo. Finita la sigaretta,

il vecchio giornalista, il cui nome si è perso tra le pagine dei giornali, se ne va nel buio di una Roma maestosa.

[in lontananza colpi di martello / rumori metallici]

Ma allontanandosi, gli sembra di sentire ancora quei colpi di martello sull'argento. Sotirio Bulgari, in fondo, non ha mai smesso di forgiare il suo sogno. Un visionario, splendente sogno di bellezza.

Appendix 2 (Survey questions)

Premessa

Ciao, sono una studentessa di Marketing. Solo un numero limitato di persone sarà intervistato per questa ricerca, quindi la tua opinione è molto importante. Le tue risposte saranno completamente anonime.

Potresti rispondere a questo breve questionario per la mia tesi? Richiederà solo 8 minuti!

Grazie!

Intro

Conosci il brand **Bulgari**?

- Sì
 No

Controllo 1

Indica quanto bene ciascuna delle seguenti parole descrive i tuoi sentimenti rispetto al brand Bulgari

	per niente	poco	moderatamente	abbastanza	molto
Amore	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Affetto	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Passione	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Piacere	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Controllo 1.1

Indica quanto bene ciascuna delle seguenti parole descrive i tuoi sentimenti rispetto al brand Bulgari

	per niente	poco	moderatamente	abbastanza	molto
Connessione	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Legame	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Attaccamento	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Controllo 2

Indica in che misura sei d'accordo o in disaccordo con le affermazioni fornite:

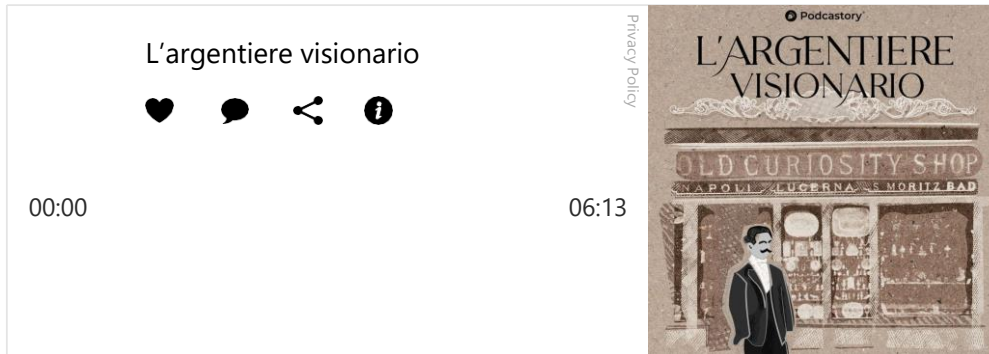
	fortemente in disaccordo	in disaccordo	indifferente	in accordo	fortemente in accor
Quando penso al marchio Bulgari, provo un senso di gioia	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sento che Bulgari mi aiuta a ottenere ciò che voglio	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sono profondamente appassionato del marchio Bulgari	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ho un profondo legame emotivo con il marchio Bulgari	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indica in che misura sei d'accordo o in disaccordo con le affermazioni fornite:

	fortemente in disaccordo	in disaccordo	indifferente	in accordo	fortemente in accordo
Proverei un senso di perdita se il marchio Bulgari non fosse più disponibile	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sono profondamente innamorato del marchio Bulgari	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sento un senso di gradevolezza per il marchio Bulgari	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Podcast 1

Ora ascolterai un contenuto audio incentrato sul marchio Bulgari. In seguito ti saranno poste delle domande sull'impatto che il podcast ha avuto sulla percezione del brand.



In che misura l'ascolto del podcast è stato **piacevole**?

- per niente
- poco
- moderatamente
- abbastanza
- molto

In che misura l'ascolto del podcast è stato **interessante**?

- per niente
- poco
- moderatamente
- abbastanza
- molto

In che misura l'ascolto del podcast è stato **divertente**?

- per niente
- poco
- moderatamente
- abbastanza
- molto

Podcast 2

Indica quanto bene ciascuna delle seguenti parole descrive i tuoi sentimenti rispetto al brand Bulgari.

	per niente	poco	moderatamente	abbastanza	molto
Amore	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Affetto	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Passione	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Piacere	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indica quanto bene ciascuna delle seguenti parole descrive i tuoi sentimenti rispetto al brand Bulgari

	per niente	poco	moderatamente	abbastanza	molto
Connessione	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Legame	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Attaccamento	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Podcast 3

Indica in che misura sei d'accordo o in disaccordo con le affermazioni fornite

	fortemente in disaccordo	in disaccordo	indifferente	in accordo	fortemente in accordo
Quando penso al marchio Bulgari, provo un senso di gioia	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sento che Bulgari mi aiuta a ottenere ciò che voglio	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sono profondamente appassionato del marchio Bulgari	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ho un profondo legame emotivo con il marchio Bulgari	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indica in che misura sei d'accordo o in disaccordo con le affermazioni fornite.

	fortemente in disaccordo	in disaccordo	indifferente	in accordo	fortemente in accordo
Provarei un senso di perdita se il marchio Bulgari non fosse più disponibile	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sono profondamente innamorato del marchio Bulgari	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sento un senso di gradevolezza per il marchio Bulgari	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Demographics

Età:

- meno di 20 anni
- 21-30 anni
- 31-40 anni
- più di 41 anni

Sesso:

- Donna
- Uomo
- Preferisco non rispondere

Appendix 3 (SPSS Output)

***** PROCESS Procedure for SPSS Version 3.5.3 *****

Written by Andrew F. Hayes, Ph.D. www.afhayes.com
Documentation available in Hayes (2018). www.guilford.com/p/hayes3

Model : 4
Y : BAtt
X : Podcast
M : EmoAtt

Sample
Size: 178

OUTCOME VARIABLE:
EmoAtt

Model Summary
R R-sq MSE F df1 df2 p
,4411 ,1946 ,7805 42,5229 1,0000 176,0000 ,0000

Model
coeff se t p LLCI ULCI
constant 2,7371 ,0911 30,0382 ,0000 2,5573 2,9169
Podcast ,8650 ,1326 6,5210 ,0000 ,6032 1,1267

Standardized coefficients
coeff
Podcast ,8812

OUTCOME VARIABLE:
BAtt

Model Summary
R R-sq MSE F df1 df2 p
,8298 ,6885 ,2419 193,3886 2,0000 175,0000 ,0000

Model
coeff se t p LLCI ULCI

constant ,8825 ,1256 7,0291 ,0000 ,6347 1,1303
Podcast ,0233 ,0823 ,2829 ,7776 -,1391 ,1857
EmoAtt ,7353 ,0420 17,5231 ,0000 ,6525 ,8181

Standardized coefficients
coeff
Podcast ,0266
EmoAtt ,8238

***** TOTAL EFFECT MODEL *****

OUTCOME VARIABLE:
BAtt

Model Summary

R R-sq MSE F df1 df2 p
,3767 ,1419 ,6625 29,1049 1,0000 176,0000 ,0000

Model

coeff se t p LLCI ULCI
constant 2,8951 ,0839 34,4865 ,0000 2,7295 3,0608
Podcast ,6593 ,1222 5,3949 ,0000 ,4181 ,9005

Standardized coefficients
coeff
Podcast ,7525

***** TOTAL, DIRECT, AND INDIRECT EFFECTS OF X ON Y *****

Total effect of X on Y

Effect se t p LLCI ULCI c'_ps
,6593 ,1222 5,3949 ,0000 ,4181 ,9005 ,7525

Direct effect of X on Y

Effect se t p LLCI ULCI c'_ps
,0233 ,0823 ,2829 ,7776 -,1391 ,1857 ,0266

Indirect effect(s) of X on Y:

Effect BootSE BootLLCI BootULCI
EmoAtt ,6360 ,1038 ,4420 ,8478

Partially standardized indirect effect(s) of X on Y:

Effect BootSE BootLLCI BootULCI
EmoAtt ,7259 ,1069 ,5123 ,9366

***** ANALYSIS NOTES AND ERRORS *****

Level of confidence for all confidence intervals in output:
95,0000

Number of bootstrap samples for percentile bootstrap confidence intervals:
5000

NOTE: Standardized coefficients for dichotomous or multicategoricalX are
in
partially standardized form.

----- END MATRIX -----

Summary

Introduction

Luxury brands have entered the online scene with a delay with respect to companies in mass-market segments. Nonetheless, they have shown a strong interest in those digital media that are able to develop a deep brand-consumer connection. Within this context, a channel that is rapidly growing in terms of audience and in terms of reach is the one of branded podcasts. Therefore, it appears compelling an in-depth examination of the opportunities that such medium can provide to luxury brands. In fact, due to the channel predisposition toward creating an emotional bond with podcast listeners, it seems a fruitful and suitable investment for a typology of company that largely focuses on maintaining a tight relationship with its customers. Furthermore, podcasting has demonstrated to be a fast-growing industry and to date continues to receive upsurging attention from consumers all around the globe.

The rise of this medium has caught the attention of some brands that pioneered in the segment. These brands invested in a thriving, but rather small, channel through the sponsoring or the ground up creation of podcast series. Several luxury brands have employed a podcast strategy in recent years, and a number of luxury companies are starting, in the latest months, to adopt such channel. Their goal is to extend the connection with their consumers through multiple media. Although several early adopters achieved enormous success and followed the first investment with a series of initiatives that capitalized on the already loyal audience, data on the channel's effectiveness are relatively recent. Previous studies have highlighted the extensive potentialities of the medium in terms of possible reach and of performance on the marketing metrics employed by brand managers. Nonetheless, the registered data focus predominantly on the short-term effects of branded podcasts and on all the easily measurable metrics that characterize the decision-making of performance marketers. For this reason, the current research is centered on the strategical and longer-term perspective that is advised to marketing managers that are evaluating investments in the medium of branded podcasts. In fact, audio content results more intimate when compared to other content formats and it has proven to be able to engage with customers on a deeper level. Therefore, it emerges the

necessity for an evaluation of the emotional consequences that listening to a branded podcast might create in the audience. Furthermore, there is a generalized lack of academic literature on the specific topic of podcasting, and the current study aims at filling the gap left by previous research and reports published mainly by advertising agencies.

The analysis delineates the overarching context in which branded podcasts will be studied by providing a breakdown of the marketing communication strategy commonly adopted by luxury brands. Therefore, it investigates the concept of dream and the role of internet and of the digital media within this framework. An exploration of the storytelling narrative style and of emotional marketing is also proposed and an introduction of the digital channels apt to these techniques is presented. In the following chapter, an in-depth analysis of the podcast industry is put forward and an investigation of the potential results of the medium, in terms of effectiveness and of audience reception, is presented. Thereafter, a brief case history of the podcast productions sponsored by luxury brands concludes the chapter and introduces the last section of the research. The third chapter is centered on the experimental study on the podcast medium. The theories and hypotheses regarding the influence that emotional attachment might have on the relationship between listening to a storytelling podcast on a luxury brand and brand attachment are successively presented. Subsequently, through the statistical analysis of a questionnaire, the differential results of the treatment and control group in terms of emotional and brand attachment are proposed and utilized to verify the earlier suggested hypotheses. Lastly, the managerial implications, the limitation of the current research, and the advices for future research conclude the study.

Literature Review and Hypotheses

The theoretical foundations of the research have to be found in previous studies, which have set the bases for further hypotheses. Kapferer and Vallette-Florence in 2014 identified in the concept of dream, the essence of luxury branding and revised “The Dream Equation” including the positive impact of heritage and awareness and the negative influence of volume of purchases (Kapferer and Vallette-Florence, 2014). With this assumption in mind, it has been demonstrated that internet and having an online presence has a strong positive effect on

brand awareness and is not directly associated with an increase in purchases (Godey et al., 2016) unless the luxury brand creates an e-commerce.

Storytelling

A recommended strategy to brands operating in the luxury segment, is to seek for an emotional differentiation from competitors (Schmitt, 1999) through a communication that aims at spreading knowledge while building trust and personal relationships (Severoni, 2020). An instrument that is advised as suitable for the objective, is the implementation of storytelling techniques. In fact, facts and mere numbers are not apt to create the luxury dream, and in comparison, narrating stories has been demonstrated to have more positive economic (Salmon, 2009) and emotional impact than mentioning facts (Jenkins and Molesworth, 2017). Storytelling is able to create an emotional brand imagery that develops a strong brand-consumer connection (Kim and Sullivan, 2019). This technique is indeed related to the so-called emotional branding strategy that activates the emotional facets of consumers (Acharya, 2018). Storytelling is often used by luxury brands as a dream-building mechanism that profits on the brand's heritage, history, and tradition (Donzé and Wubs, 2020). An analysis of the literature concerning the topic, reveals that luxury brands largely focus their essence on the brand heritage, on the craftsmanship behind the designs, and on the country of origin of the company (Pini, 2017).

Emotional branding and branded entertainment

Luxury branding strategies are in fact often associated with emotional marketing. Nonetheless, adopting an emotional strategy does not imply utilizing a specific marketing channel, in fact the possible paths are multiple (Kapferer, 2012). To provide a complete framework for the experimental study, part of the literature review focused on sensory branding and in particular on sonic branding, which has proved to create cognitive and emotional connection with the target customers (Minsky and Fahey, 2014). Thereafter, it explored the category of branded entertainment as an unconventional mixture of storytelling (Soloaga and Guerrero, 2016) and audiovisual content marketing (Scaglioni and Suma, 2017). Branded entertainment content can be distinguished in three narrative levels, amidst

which narrative-based branded content possesses the format, the function, and the language of narrative content while integrating brand messages in an engaging and interesting manner (Scaglioni and Suma, 2017). With this typology of communication, brands aim at creating awareness indirectly while entertaining the audience with a story (Soloaga and Guerrero, 2016).

Branded podcasts

These findings led the discussion over the potential channels suitable for this type of branded content, and podcasts have been classified as one of the upsurging mediums of 2021 in terms of marketing impact (Lang, 2021). Indeed, the compounded annual growth rate of the medium's listeners, from 2018 until 2021, is of 15,63% in US (Edison Research and Triton Digital, 2021), while in Italy the statistics are even more promising, presenting a CAGR of 21,9% (PWC Italia, 2020). Furthermore, analyzing the effectiveness of branded podcasts, previous research shows an increase of 16 percentage points in engagement levels and a 24% increase in brand preference that can be associated to the listening of a branded podcast (Pattinson, 2019). While 81% of podcast listeners would be happy to listen to a branded podcast if it is on an interesting topic (BVA-Doxa, 2020), and generally podcasts are deemed as a less intrusive medium and a more engaging and relevant one compared to other advertising channels (IPSOS, 2020). Examining the economic opportunities of luxury brands, a study on retail companies' branded podcasts revealed that the medium can guarantee an average increase in sales of 79% (Claritas, 2020). While, considering the emotional impact that branded podcasts can have on the brand-consumer relationship, statistics demonstrate that the medium generates an emotional attachment 22% higher than the one created by TV advertisements (Pattinson, 2019).

With these foundations, the theoretical framework of the research has been proposed. (Fig. 1)

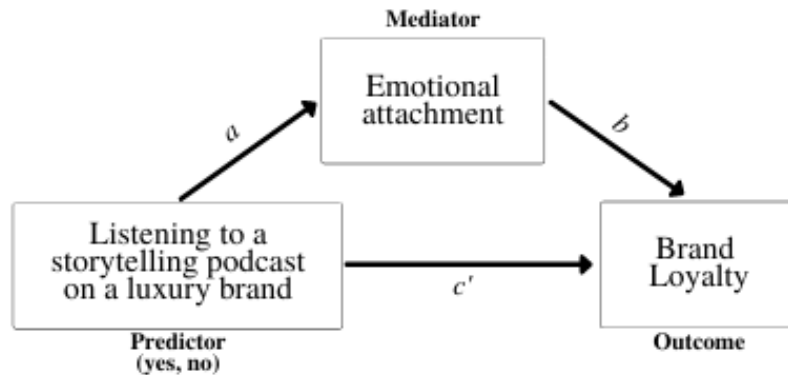


Figure 1 *Theoretical framework*

Although there is evidently a supporting literature, due to the relative newness of the medium and due to the few studies on the topic, it may be argued that there is a lack of strong bases for proposing definite assumptions. For this reason, it is here prospected an exploratory analysis that aims at providing the foundations for future further investigations. Therefore, the following hypotheses are put forward:

H₀(1): Listening to a storytelling podcast on a luxury brand will not have a significant influence on emotional attachment.

H₁: Listening to a storytelling podcast on a luxury brand will have a significant influence on emotional attachment.

H₀(2): Emotional attachment will not have a significant influence on brand attachment.

H₂: Emotional attachment will have a significant influence on brand attachment.

H₀(3): Listening to a storytelling podcast on a luxury brand will not have a significant influence on brand attachment.

H₃: Listening to a storytelling podcast on a luxury brand will have a significant

influence on brand attachment.

The experimental study

The research analyses the impact that listening to a storytelling podcast on a luxury company may have on brand attachment while accounting for the possible mediator role of emotional attachment. Previous studies posed the bases for the research and suggested the scale items that are more suitable to understand the constructs that have been examined. To do so, a quantitative analysis has been conducted. Specifically, the research involved a preliminary step of podcast production that considered the formats and narrative techniques used by luxury brands already active on the podcast channel, and a subsequent statistical analysis conducted on a survey distributed online.

Podcast development

Although the produced podcast cannot be considered a branded podcast since there was no sponsoring brand behind the production, the episode reflects all the features of a branded production. Indeed, if the episode was brand-produced, the podcast would easily fall into the editorial content category thanks to the strong brand integration that, even though is central to the production, remains secondary in terms of focal point, element that locates the podcast in the third degree of branded content, the narrative-based level.

Building on the literature review and on the most successful branded podcasts produced by luxury companies, a docu-storytelling podcast was scripted and produced. The concept behind the podcast format was to integrate the essence of luxury brands with the narrative technique that has proven to be highly suitable to developing emotional connections with the audience, which in turn is a critical necessity for luxury brands. Therefore, the podcast production largely focused on the history and on the heritage of the brand while maintaining a highly narrative approach. Furthermore, the production well positions itself in these categories by virtue of the high-quality sound effects and music that characterize the whole episode. The distinctive quality of the podcast production, in terms of script, voices, and sound effects, was made possible through the collaboration with Podcastory, a podcast factory that operates in the sector of branded podcasts.

The episode duration is of seven minutes circa, which is in line with similar podcasts produced by luxury houses, and the brand chosen as protagonist for the production is Bulgari. The reasoning that led to the selection of this brand follows different streams of thought. First, being the production in Italian an Italian brand had to be selected in order to guarantee congruency between the brand heritage and the story narrated in the podcast. Moreover, Bulgari is a luxury brand that focalizes largely on its country of origin's heritage and more specifically on its city of origin's one. Furthermore, the brand's history and moment of creation was well suited to the documentary style.

The episode's narrator is external and tells the story of a journalist who, in the spring of 1962 in front of a collier the star Liz Taylor is wearing, remembers some events happened almost sixty years earlier. With this narrative approach, the podcast portrays the story of the brand Bulgari, while including some romanticized elements about encounters with the founder of the luxury house. The episode, after a brief reversion to the red-carpet atmosphere, ends with the emotional image of the journalist stopping in front of the Bulgari store he was remembering about.

Survey methodology

To define the eventual influence magnitude that listening to a luxury company's branded podcast might have on brand attachment and to assess the potential mediator effect that emotional attachment might have on brand attachment, an online quantitative survey was conducted on a sample of 178 individuals through the online software Qualtrics using a between-subjects design. The 178 people have been selected using convenience sampling due to economic-related and time-related reasons. The individuals have been divided in two subsamples using a simple random distribution: one subsample, the treatment group, was exposed to the podcast stimulus, and the other, the control group, was not exposed to any stimuli. Analyzing the demographics, the respondents were predominantly women (63,5%), and with a median age falling in the 21-30 age range. Being the podcast in Italian, also the sample of interest was constituted of all Italian, or Italian-speaking, individuals. Therefore, also the questionnaire was conceived in Italian so to prevent confusion and subsequent

mistakes dependent on the misinterpretation of the podcast episode or of the survey questions.

The control group was asked a series of 5-points Likert-scale questions to evaluate their level of emotional attachment and of brand attachment, while the treatment group was exposed to the 7-minute podcast, following which were asked three questions on the podcast itself and the same series of 5-points Likert-scale questions on emotional and brand attachment.

The scale items used were extracted from a previous study aimed at developing and validating a psychometric scale on luxury brand attachment (Shimul et al., 2019). Concerning the emotional attachment, it has been adopted the scale developed by Thompson et al. (2005).

Results

To have a broader perspective on the results obtained from the study, together with the actual experimental study statistical analysis, also the podcast statistics have been reviewed so to delineate the potentialities of the medium.

The podcast episode has been published the 20 of April 2021, and data here reported have been taken from Spotify Podcast Analytics and from Spreaker Analytics. The episode statistics cover a period of 32 days, during which only organic and unpaid social media promotional activities have been conducted. During the period of observation, the episode analyzed in the study, “L’argentiere visionario”, registered 553 listenings.

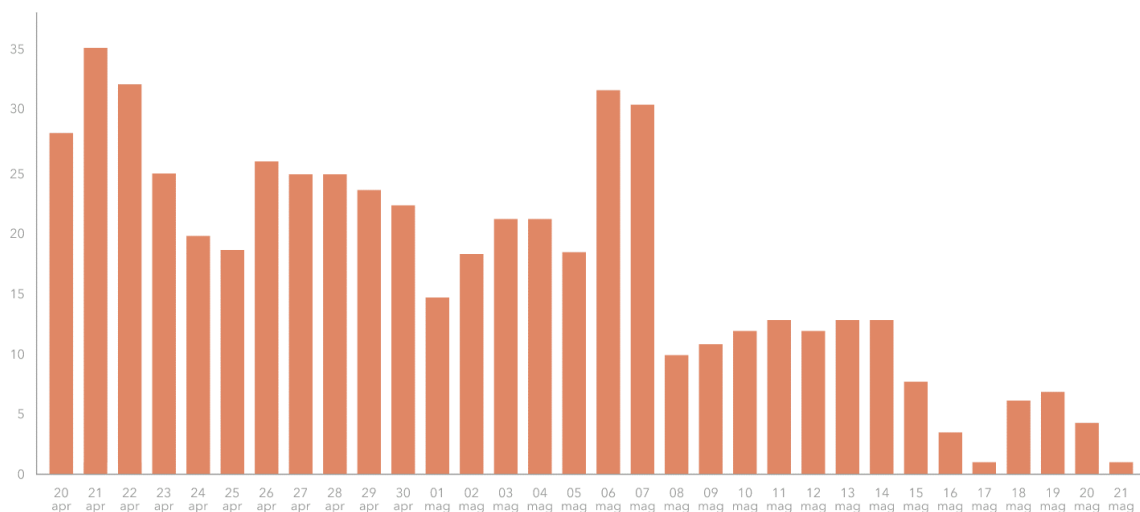


Figure 2 Podcast daily listenings (Spotify, 2021)

Analyzing the SPSS data, a comprehensive outlook of the mediating effect has been depicted. Indeed, the analysis of emotional attachment as output variable provided statistically significant regressors, and more specifically it showed the independent variable coefficient a on the mediating variable being 0,865*** (.1326). The interpretation considered that the independent variable is a dummy coded variable, indicating that the treatment group has the emotional attachment level, 0,865 times higher than the control group.

Therefore, the $H_0(1)$ has been rejected.

H₀(1): Listening to a storytelling podcast on a luxury brand will not have a significant influence on emotional attachment.

The analysis of brand attachment as output variable provided the coefficient of the mediating variable b on the dependent variable, 0,735*** (.042) that is statistically significant at 0,01. Consequently, the null hypothesis $H_0(2)$ has been rejected by the study.

H₀(2): Emotional attachment will not have a significant influence on brand attachment.

Furthermore, is interesting to notice that the coefficient of the direct relationship c' between the independent variable and brand attachment has been registered to be 0,023 (.082) and to be not statistically significant at 0,05.

Additionally, the indirect effect of X on Y is given by the multiplication of the a coefficient and the b coefficient, and corresponded to ,636. This statistic is statistically significant since the lower level and upper-level confidence level bootstrap's intervals did not include 0 and both confidence levels are positive when the effect of the coefficient is positive.

Therefore, the $H_0(3)$ has been rejected.

H₀(3): Listening to a storytelling podcast on a luxury brand will not have a significant influence on brand attachment.

Furthermore, having analyzed the percentage influence of the indirect effect on the total effect, the former accounts for 96,51%. Which means that listening to a luxury company's

branded podcast has a non-significant direct effect on brand attachment, while it has a very large influence (96,51%) through the mediator emotional attachment. Therefore, there is supporting evidence for emotional attachment having a full mediating effect on the relationship between listening to a storytelling podcast on a luxury brand and brand attachment.

The results provided the following conceptual model and path coefficients. It is interesting to notice that all relationships show positive coefficients.

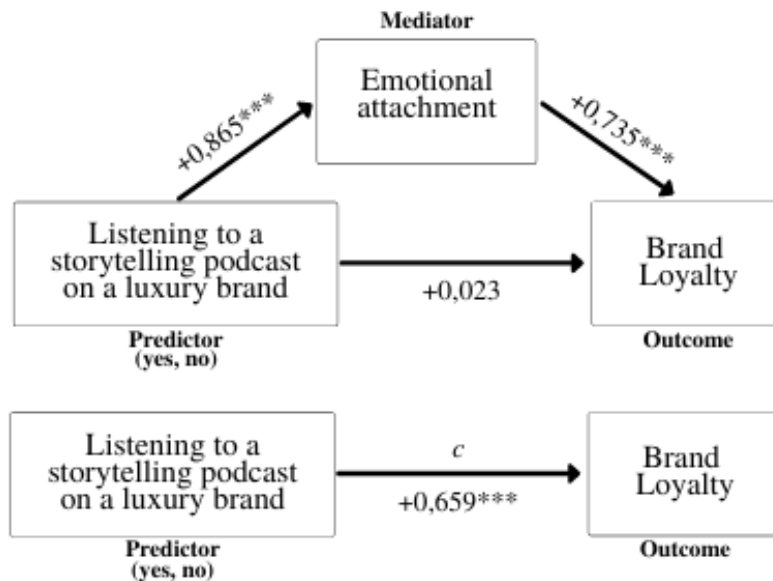


Figure 3 Theoretical framework and path coefficients

Conclusion

Managerial implications

Previous research presented mostly qualitative and quantitative data on the marketing metrics related to the podcast listening analytics and to the podcast reception in terms of engagement and of awareness. Although a number of studies focused on the emotional impact that branded podcasts might have on the audience, only few posed the attention on the marketing impact of the created emotional connection. This research aimed at contributing toward this direction and, more specifically, it aimed at dissecting the impact that podcasts associated

with a luxury company might have on the perceived brand attachment through the creation of emotional attachment.

The results suggested that branded podcasts developed by luxury company, and that follow the marketing strategies adopted by the luxury brand, are highly likely to develop in the audience a feeling of emotional attachment with the brand, which in turn is highly likely to create brand attachment. Therefore, they reveal the large opportunities that brands can find in the podcast medium. Additionally, considering the lower costs of producing a branded podcast compared to the relatively higher ones of producing a branded video, it is clear that the threshold lies in the impact of the two channels. Indeed, although video content reaches a wider audience to date, podcasts are spreading and are creating an engaged and devoted community that listens to podcasts on a daily basis. For these reasons, marketing managers should take careful attention at the evolution of such channel within the context in which their brands operate. The key is to recognize the potential profit and gain an edge over competitors by investing in such medium from the moment it becomes enough fruitful, so to benefit from the pioneer advantage and monopolize the attention of customers. Nonetheless, it is necessary to develop a podcast strategy that contemplates the target audience preferences and listening trends while maintaining a stable focus on the brand communication style and on its core foundations.

Limitations and future research

The study might be useful for delineating podcast-related marketing initiatives chiefly for luxury brand managers. However, is important to notice that there are some limitations that could have impacted the findings and the results of the research. In particular, a mechanism adopted that could mine the representativeness of the sample is the convenience sampling method used. This technique has been chosen due to economical and time-related constraints and might have impacted the survey responses obtained. Furthermore, this limitation might have been extended by the relatively small number of respondents that took part to the study. Although these limitations might diminish the strength of the current research, the robustness of the data obtained suggests that comparable results might be obtained on larger samples and on more representative ones. Although this hypothesis might be valid, the

generalizability issues dependent on the specific luxury brand chosen might persist. Considering the framework in which it is placed, the study might provide several inputs for future research. Indeed, it posed the accent on the relevance of emotional aspects of podcast listening for an audience and a market segment that is already acknowledged for the high importance given to emotional attachment within the customer-brand relationship. However, this relationship might be further investigated for companies operating in different market segments so to discover whether this relationship is associated with podcast listening as strongly as it appears for the luxury segment. Additionally, different levels of brand integration might be studied so to check the differential impact of emotional attachment on the examined relationship as the luxury brand is less and less present in the podcast narrative. Furthermore, the differences between countries might be investigated by repeating the study on a multinational sample and by controlling on the different nationalities. The results could provide interesting bases for determining the impact that podcast listening trends might have on the emotional and brand attachment variables. Furthermore, also a demographical and psychographic scrutiny should be carried out so to define the differing influence that emotional attachment has on brand attachment in the context of listening to a storytelling podcast on a luxury company.