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Sustainable actions adapted to luxury strategy

Case Bulgari, Tiffany & Co., Pomellato & Qeelin: A critical discourse
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ABSTRACT:

This research aims to understand how luxury jewelry brands communicate their sustainable actions. Despite the conventional view that sustainability and luxury are divergent concepts, this study challenges this notion and highlights their interdependence. By examining case studies of four luxury companies, the study investigates how they communicate sustainability efforts to bridge the gap between sustainability and luxury. The research findings indicate the diversity of communication styles luxury brands use to convey their sustainability efforts and the importance of tailoring sustainability communication to specific target audiences and different sustainability initiatives. Effective communication is crucial for building trust with stakeholders and engaging them in a company's sustainability journey.

The study also sheds light on the paradox of sustainability and luxury strategy, which can seem at odds. However, the increasing interest in sustainable products and ethical consumption has led many luxury brands to adopt sustainable practices in their production and supply chains. Some luxury brands have even started using sustainable materials, reducing waste, and implementing eco-friendly initiatives while maintaining their high-end brand image. Therefore, while sustainable and luxury strategies differ in their purpose, target audience, and production methods, they share a focus on quality, brand image, innovation, and consumer experience.

As new luxury consumers increasingly value social and environmental values and engage in more sustainable consumption patterns, luxury companies must innovate through technology, procurement, production, and recycling practices to strengthen the link between the three main pillars of sustainability: environmental, economic, and social. This study provides valuable insights into the intersection of sustainability and luxury in the jewelry industry and offers important contributions to future research and practice.

KEYWORDS: Luxury; Luxury strategy; Sustainable business development; Sustainable luxury; Sustainable communication

VAASAN YLIOPISTO**Johtamisen yksikkö**

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TIIVISTELMÄ:

Tämä tutkimus pyrkii ymmärtämään, miten luksuskorumerkit viestivät kestävästä toimistaan. Vaikka perinteinen näkemys kestävästä ja luksuksesta ovatkin eriäviä käsitteitä, tämä tutkimus haastaa tämän käsityksen ja korostaa niiden riippuvuutta toisistaan. Tutkimus tarkastelee neljän luksusyrityksen tapaustutkimuksia ja tutkii, miten ne viestivät kestävästä kehityksen pyrkimyksistään ylittämään kestävyden ja luksuksen välisen kuilun. Tutkimustulokset osoittavat luksusbrändien moninaiset viestintätavat kestävyden edistämässä ja kestävyteen liittyvien aloitteiden kohdentamisen tärkeyden eri kohderyhmille. Tehokas viestintä on keskeistä sidosryhmien luottamuksen rakentamisessa ja heidän sitouttamisessaan yrityksen kestävästä kehityksen matkaan.

Tutkimus myös valaisee kestävyden ja luksusstrategian paradoksia, joka voi tuntua ristiriitaiselta. Kuitenkin kestävien tuotteiden ja eettisen kulutuksen kasvava kiinnostus on saanut monet luksusbrändit omaksumaan kestäviä käytäntöjä tuotannossaan ja toimitusketjuissaan. Jotkut luksusbrändit ovat jopa aloittaneet kestävien materiaalien käytön, jätteen vähentämisen ja ympäristöystävällisten aloitteiden toteuttamisen säilyttäen samalla korkealaatuisen brändi-imagon. Vaikka kestävästä kehityksen strategia ja luksusstrategiat eroavat tarkoituksessaan, kohderyhmässä ja tuotantomenetelmissä, ne jakavat fokuksen laadussa, brändi-imagoissa, innovaatioissa, sekä kuluttajakokemuksessa.

Uudet luksuskuluttajat arvostavat yhä enemmän sosiaalisia- ja ympäristöarvoja ja sitoutuvat kestävämpään kulutukseen. Luksusyrietysten onkin innovoitava teknologiassa, hankinnassa, tuotannossa ja kierrätyskäytännöissä vahvistaakseen kestävästä kehityksen kolmen pilarin: ympäristön, talouden ja sosiaalisen vastuun välistä yhteyttä. Tämä tutkimus tarjoaa arvokkaita näkemyksiä kestävyden ja luksuksen risteyksestä korualueella ja tarjoaa tärkeitä panoksia tulevaan tutkimukseen ja käytäntöön tällä alalla.

ASIASANAT: Luxury; Luxury strategy; Sustainable business development; Sustainable luxury; Sustainable communication

Contents

1	Introduction	7
	Literature review	9
1.1	Luxury	9
1.1.1	Luxury industry	11
1.1.2	Definition of luxury strategy	14
1.1.3	Luxury Consumer	20
1.1.4	Watches & Jewelry	24
1.2	Sustainability	27
1.2.1	Sustainable business development	30
1.2.2	Greenwashing	32
1.2.3	Customer awareness	35
1.2.4	History of sustainability in luxury	39
1.2.5	The challenge of sustainable luxury	40
1.2.6	Sustainable luxury: The future dream of luxury	43
1.2.7	The paradox of sustainability and luxury strategy	46
2	Methodology	51
2.1	Research strategy	51
2.2	Selected cases	52
2.3	Data collection and analysis	53
2.4	Validity and reliability	55
3	Case companies: Bulgari, Tiffany & Co., Pomellato & Qeelin	57
3.1	LVMH Group	58
3.1.1	LVMH – Social and environmental responsibility	60
3.2	Kering Group	61
3.2.1	Kering- Social and environmental responsibility	62
3.3	Bulgari	64
3.3.1	Bulgari – Corporate Social and Environmental Responsibility	66

3.3.2	Discourse	69
3.4	Tiffany & Co.	70
3.4.1	Tiffany & Co. – Corporate Social and Environmental Responsibility	71
3.4.2	Discourse	73
3.5	Pomellato	74
3.5.1	Pomellato – Corporate social and environmental responsibility	76
3.5.2	Discourse	77
3.6	Qeelin	78
3.6.1	Qeelin – Corporate social and environmental responsibility	79
3.6.2	Discourse	80
3.7	Case comparison	82
3.7.1	Summary of the key findings	82
4	Discussion	89
4.1	Theoretical contribution	89
4.2	Managerial implications	91
4.3	Limitations and suggestions for future research	92
	References	93

Figures

Figure 1. Sustainable Development goals. (United Nations, 2022). 27

Tables

Table 1. Differences between Premium and Luxury brands.(Hazan et al., 2022, p.11)

7

Table 2. The segments of a luxury strategy. (Kapferer, 2015) 14

Table 3. Examples of adapting sustainable practices.(Lo et al., 2019; Spiliakos, 2018) 43

Table 4. How to balance paradoxes between luxury and sustainability. (Ko et al., 2016; Kapferer, 2012) 48

Table 5. Brand communication and differences.(Tiffany & Co., 2021; LVMH, 2021b; Kering, 2022) 82

Table 6. The four-field chart of case companies' sustainable performances. (Tiffany & Co., 2021; LVMH, 2021b; Kering, 2022) 86

Abbreviations

HENRY High Earner Not Rich Yet
 SDGs Sustainable Development Goals
 CFCs Chlorofluorocarbon
 AI Artificial intelligence
 CSR Corporate social responsibility

1 Introduction

"Sustainable development is a global concept promoting a society that can persist over generations" (Kapferer, 2015, p. 73). Sustainability is becoming increasingly important to consumers, and luxury brands that need to adopt sustainable practices may avoid losing customers to more environmentally conscious competitors. The luxury industry significantly contributes to environmental degradation, and adopting sustainable practices is crucial for mitigating its environmental impact. Luxury businesses have a unique role to play in promoting sustainability. As influential global brands, they have the power to drive change and inspire others to adopt sustainable practices. (Ho, 2020, Kapferer, 2009)

Sustainability is often associated with values of altruism, restraint, and moderation, while luxury is often associated with hedonism, aestheticism, and wealth. The two concepts have traditionally been viewed as divergent, with sustainability needing to be addressed in the luxury industry. The rise of sustainable consumerism has presented an opportunity for luxury companies to differentiate themselves by adopting sustainable practices. "Luxury and sustainable development share two deep concerns: rarity and beauty" (Kapferer, 2015, p. 62). Luxury and sustainability are interdependent, as new luxury consumers have strong social and environmental values and engage in more sustainable consumption patterns. Therefore, luxury companies must innovate through technology, procurement, production, and recycling practices to strengthen the link between the three main pillars of sustainability: environmental, economic, and social. (Hazan et al., 2022; Kapferer, 2015)

The paradox of sustainability and luxury strategy arises because the two approaches seem to be at odds with each other. However, the increasing interest in sustainable products and ethical consumption has led many luxury brands to adopt sustainable practices in their production and supply chains. Some luxury brands have even started using sustainable materials, reducing waste, and implementing eco-friendly initiatives while maintaining their high-end brand image. Overall, while sustainable and luxury

strategies differ in their purpose, target audience, and production methods, they share a focus on quality, brand image, innovation, and consumer experience. As the demand for sustainable products and luxury goods increases, finding a balance between these two strategies can be a challenge and an opportunity for companies to differentiate themselves and attract new customers. (Ko et al., 2016; Kapferer, 2012)

This study aims to gain a deep understanding of how luxury jewelry brands communicate their sustainable actions. Specifically, the research question is, "How do luxury jewelry brands communicate their sustainable actions?" Using case studies of four luxury companies, this study will examine how they have adapted sustainability through their brand's communication.

The study challenges the conventional view that sustainability and luxury are divergent concepts by highlighting the interdependence between the two. It provides important insights for future research and practice in this field, bridging the gap between sustainability and luxury. One of the study's unexpected findings was the diversity of luxury brands' communication styles to convey their sustainability efforts. The study highlights the importance of tailoring sustainability communication to specific target audiences and different sustainability initiatives. Effective communication is essential for building trust with stakeholders and engaging them in a company's sustainability journey. Companies that communicate effectively risk taking advantage of potential benefits from their sustainability efforts. Overall, the study provides valuable insights into the intersection of sustainability and luxury in the jewelry industry.

Literature review

The literature review of this thesis consists of two theory streams. Those two theory streams are luxury fashion & strategy and sustainability. The goal of this literature review is to get a good understanding of the main theory streams.

1.1 Luxury

Luxury is becoming to be the most overused word on the planet. "The luxury market entails more than simply selling excellent products in excellent places with excellent service; it is the brand itself that activates and embodies the intangible element of the dream, the symbolic access to a specific universe of privilege and a measure of social stratification (Kapferer, 2015, p. 8)". Luxury was traditionally a symbol of power, intended to showcase refined taste and make an impression on the masses. Since the 1990s, the luxury industry has expanded as a microeconomic sector, gradually broadening its consumer base from the elite to the middle class. This explains why the sector is rising. The dream that luxury represents has enticed many business operators who do not even operate in the luxury segment. Thus, they aim to fade out the original lines of luxury business and make their business more attractive for consumers seeking that luxury dream. Luxury businesses aim to break this act with their ways of communication, where their creative directors are creating more innovative and personal brand communication which are non-usable by other operators. (Kapferer, 2015; Batat, 2019)

Typical answers to "What luxury is?" are inaccessible products or lifestyle elements of the very rich (helicopters, private jets, private islands in paradise seas). "Luxury as an absolute concept needs no brand (Kapferer, 2012, p. 2)", as people prefer more about lifestyle to products. However, if the questions were based on brand awareness, the answers would be different; Louis Vuitton, Chanel, Bulgari, Prada, and Ferrari. These luxury brands are easier to access for consumers than the previous description of the

luxury, as their communication in the media platforms and through their stores are highly visible. (Batat, 2019)

Luxury can be seen as the art of absence, where selective distribution plays an important role. The multisensory experience supports a crucial part of luxury, especially inside the stores of luxury fashion houses. Luxury has been a part of human society for thousands of years and has evolved to meet consumers' needs and desires. From the elaborate palaces of ancient rulers to modern-day luxury brands, luxury has remained a symbol of wealth, status, and power. (Kapferer, 2015; Okonkwo, 2010)

Luxury is a term that is often associated with abundance, opulence, and extravagance. It refers to high-end, premium goods and services considered the best in quality, exclusivity, and prestige. These goods and services are often considered a status symbol and are purchased for their aesthetic appeal, premium materials, exceptional craftsmanship, and exclusivity. Luxury is associated with a sense of refinement, elegance, and exclusivity. It describes experiences, products, or services considered the epitome of quality and sophistication. For example, a luxury hotel is expected to offer the highest service, comfort, and amenities, while a luxury car offers exceptional performance, design, and craftsmanship. (Okonkwo, 2010)

Luxury goods and services are typically positioned at the upper end of the market and are priced significantly higher than their mass-market counterparts. They cater to a specific market segment, typically consisting of affluent consumers with high disposable incomes. These customers are prepared to pay a premium price for the exceptional quality and exclusivity of luxury brands' products and services. (Batat, 2019)

Key attributes of luxury brands encompass a perceived high cost, exceptional quality, exclusivity, and distinctiveness in terms of scarcity or limited availability, aesthetics of form and color, a long-standing heritage and reputation for a complete and consistent

brand presence, and non-necessity, as symbolic values outweigh functional attributes. (Dubois et al., 2001; Wiedmann et al., 2013)

1.1.1 Luxury industry

The luxury industry is a diverse and dynamic sector that encompasses a wide range of premium goods and services, including fashion and accessories, beauty and personal care products, wine and spirits, automobiles, hospitality and tourism, home décor and furnishings, fine art and collectibles, and jewelry and timepieces. The luxury industry is characterized by its strong brand equity, exceptional quality, and high prices, often driven by the exceptional craftsmanship, premium materials, and exclusivity of the products and services offered. (Hazan, J. et al, 2022)

The luxury industry caters to a specific market segment, typically consisting of affluent consumers with high disposable incomes. These consumers are willing to pay a premium price for the exceptional quality and exclusivity of the products and services offered by luxury brands. The luxury industry is known for its strong brand equity, and many of the brands within the industry are synonymous with wealth, style, and sophistication. Big luxury fashion companies have a unique business model based on exclusivity, scarcity, and premium pricing. Their limited range of high-quality products, sold at a premium price, establishes a potent brand image of luxury, sophistication, and exclusivity. Such enterprises invest substantially in marketing and advertising to sustain their brand image and foster brand recognition. Extending their brands into different product categories has enabled these companies to capture a significant share of the luxury fragrance and cosmetics market, which often acts as the cash cow that funds the whole business. Brand extension is a popular strategy big luxury fashion companies use to expand their reach and increase revenue. The brand extension depends on the strength of the brand image and the quality of the new products. Louis Vuitton and Boss have successfully created highly valuable brands through their luxury business model and brand extension strategies. Overall, these companies' luxury business model and brand extension

strategies have created a strong brand image associated with luxury and exclusivity. (Batat, 2019; Kapferer, 2015)

In the past few years, the luxury sector has undergone considerable transformations due to evolving consumer tastes, progress in technology, and the rise of e-commerce. The increasing popularity of online shopping has challenged traditional brick-and-mortar luxury retailers. Many brands have been forced to adapt by developing robust e-commerce platforms and engaging with consumers through social media. (Batat, 2019)

Despite these changes, the luxury industry continues to grow and evolve, driven by the increasing wealth of consumers worldwide and the growing demand for premium goods and services. In particular, the rise of emerging markets such as China, India, and Russia has created new opportunities for luxury brands. These markets have seen a rapid increase in affluent consumers with high disposable incomes. (Kapferer, 2015)

Table 1. Differences between Premium and Luxury brands. Hazan, J. et al, 2022.

Attribute	Premium brands	Luxury brands
Target Audience	Wide amount of the population has access to the brand.	Happy few, small amount can afford the brand.
Price	The higher price is justifiable by the extra features.	The functional value of the product. Acts as a selection tool.
Distribution	Broad, a variety of channels can be used simultaneously	Highly selective.
Communication	Mass communication	Selective communication.
Product line	Can be a broad-one product for each segment targeted.	Very narrow flagship product and only a few variations.

Production	Mass production.	Handmade. Domestic production is essential. Outsourcing to cheaper countries is discouraged.
Delivery	Immediate. Consumers are not willing to wait.	Not urgent. The wait for the product contributes to the overall luxury experience.

As shown in Table 1, Luxury and premium are often used interchangeably, but there are subtle differences between the two terms. Premium, on the other hand, refers to goods and services of a higher quality than standard or mass-market offerings but that do not necessarily have the same exclusivity and prestige as luxury goods and services. Premium products and services are typically priced higher than standard offerings but less high than luxury offerings. (Hazan, J. et al, 2022)

One of the key differences between premium and luxury branding is how they communicate their value proposition to consumers. Premium brands often use superlatives and other forms of hyperbole in their marketing, emphasizing the high quality and premium features of their products and services. They may use words such as "best," "top," "superior," and "luxury" to communicate their value proposition. (Baicoianu, 2013)

Nike is a well-known premium brand that markets its products as being "the best," "top," "superior," etc. Nike uses these superlatives to communicate its products' high quality and performance to consumers. For example, they might market a pair of running shoes as "the best running shoes on the market" or a line of athletic apparel as "the top choice for athletes." This marketing language emphasizes Nike's products' premium quality and performance and differentiates them from standard or mass-market offerings. (Petro, 2016)

On the other hand, luxury brands tend to take a more understated and subtle approach to their marketing, focusing on the elegance, exclusivity, and prestige of their products and services. They do not use superlatives in their marketing, as the quality and exclusivity of their products are already understood and assumed. (Kapferer et al, 2012)

1.1.2 Definition of luxury strategy

Luxury as a word is being used in various situations. Even in companies and marketing advertisements that do not aim to identify themselves as a luxury business. For example, the omnipresent Starbucks coffee is described as having a "romance, relaxation, and luxury" (Kapferer,2015, p. 36) atmosphere. There have been listed parameters of luxury strategy, which help to recognize if the company is a luxury company. (Rehan et al., 2022)

The shared concept of luxury refers to "rare, hedonic, very high-quality objects and services, sold at a price far beyond what their functional value would command, source of self-reward and image lift vis-à-vis some relevant others (Kapferer, 1998, p. 38)." Growth is a mixed signal for luxury, as the supply should be lower than demand. Therefore, Luxury companies aim to build pricing power by making their clients become fans of the brand together with price intensity. Luxury can be explained as overabundance, excess, and beyond necessity. (Ho, 2020)

A luxury strategy is a strategic approach that a company takes to position itself in the luxury market and target affluent consumers. A successful luxury strategy requires a deep understanding of the target market, the competition, and a company's unique value proposition. A luxury strategy's key component is establishing a solid brand identity that reflects the products and services' exclusivity, quality, and prestige. This may involve investing in high-end packaging, store design, and advertising to create a luxurious customer experience. (Kapferer et al, 2012)

Another essential luxury strategy aspect is focusing on the product itself. Luxury products must be of the highest quality and offer unique, innovative features that set them apart. Companies must also be careful to maintain a high level of exclusivity, which may mean limiting the distribution of their products to only the most upscale stores or only selling directly to consumers. A luxury strategy may also involve building solid relationships with key stakeholders, such as suppliers, distributors, and customers. This is important to ensure that the company can maintain a high level of quality control and build a reputation for excellence in the market. (Kapferer, 2015)

A successful luxury strategy requires a long-term focus and a commitment to delivering exceptional customer value. This could encompass funding research and development to innovate new products or investing in customer service and support to guarantee customers enjoy a favorable brand experience. A luxury strategy requires careful planning, execution, and continuous improvement. Companies must differentiate themselves from the competition and deliver exceptional value to their customers to succeed in the luxury market. (Kapferer, 2012)

Table 2. The segments of a luxury strategy

Brand identity	Product focus	Distribution	Stakeholder	Long-term focus	Customer experience	Innovation
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Success in the luxury market requires a combination of several key factors that create a strong brand image and deliver exceptional value to customers. As shown in Table 2, brand identity is one of the most important factors, which involves creating a luxurious image and customer experience through high-end packaging, store design, and advertising. A strong and recognizable brand identity is crucial for establishing a sense of exclusivity and luxury in customers' minds. Storytelling is key to creating a brand identity that resonates with luxury consumers. Luxury brands often have a rich history

and heritage that they can draw upon to create a compelling narrative that captures the imagination of customers. This can include brand ambassadors, product launches, and special events celebrating the brand's history and values. Secondly, brand partnerships can also effectively establish a strong brand identity in the luxury market. Partnering with other high-end brands, such as luxury hotels or fashion designers, can help to enhance the brand's image and increase its appeal to discerning customers. Thirdly, focusing on sustainability and social responsibility is becoming increasingly important for luxury brands in establishing their brand identity. Consumers in the luxury market are increasingly concerned with the environmental and social impact of the products they buy. Brands demonstrating a commitment to sustainability and ethical business practices will likely be more successful in this market. Furthermore, Digital marketing and e-commerce are essential elements of a strong brand identity in the luxury market. As more customers shop online, luxury brands need a strong digital presence that reflects their brand values and enhances the customer experience. (Kapferer et al., 2009; Kapferer, 2015)

Another important factor is product focus. Luxury products must be of the highest quality and offer unique, innovative features that set them apart from other products. A strong focus on product quality and uniqueness is essential for success in the luxury market. Many luxury consumers value the history and tradition behind a product and the expertise and skill required to create it. Emphasizing the craftsmanship and heritage of a product can help differentiate it from mass-produced items and increase its perceived value. Limited edition or one-of-a-kind products can create a sense of exclusivity and desirability among luxury consumers. Emphasizing the rarity or uniqueness of a product can help generate interest and increase demand. Luxury consumers often value products tailored to their preferences and needs. Offering options for personalization or customization can enhance the product's perceived value and increase customer loyalty. More and more, luxury customers are mindful of the environmental and social consequences of the items they buy. Incorporating

sustainable and ethical production practices into the product focus can help appeal to this growing market segment. (Kapferer et al., 2009)

Controlling the distribution of products is also important for maintaining exclusivity. Especially selective distribution is part of a luxury strategy, where companies restrict the distribution of their products to a limited number of retailers or channels to maintain greater control over the brand image and customer experience. This approach makes sense for luxury businesses because it allows them to maintain their image of exclusivity and rarity. (Silverstein et al., 2003)

By limiting the availability of their products to only a select few retailers or locations, luxury brands can ensure that their products are only sold in high-end, prestigious stores, which helps to reinforce their image of luxury and exclusivity. It also allows them to maintain greater control over the customer experience, as they can ensure that their products are displayed and marketed in a way that is consistent with their brand image. The selective distribution also allows luxury brands to control their products' pricing and positioning better, which helps protect their brand equity and maintain a sense of exclusivity. Limitation actions can also create a sense of scarcity and desirability, further enhancing their brand value. This helps to maintain the brand's image and reputation for luxury and exclusivity. (Silverstein et al., 2003)

Building strong relationships with key stakeholders, such as suppliers, distributors, and customers, is essential for ensuring quality control and building a reputation for excellence in the market. A long-term focus and a commitment to delivering exceptional customer value are also crucial for success in the luxury market. This may involve ongoing investment in research and development, customer service, and support. (Silverstein et al., 2003)

A positive and memorable customer experience is essential for success in the luxury market. This may involve personalized service, attention to detail, and a focus on

customer satisfaction. Continuously innovating to stay ahead of the competition and to provide customers with new and unique products and experiences is also an essential part of a successful luxury strategy. (Marian et al., 2018)

Delocalization is not typically considered one of the key segments of luxury strategy. However, it is still mentioned in the context because it is an essential consideration for luxury brands that want to maintain a sense of exclusivity and authenticity in their products. Delocalization, in the context of luxury strategy, refers to relocating the production of luxury goods to countries or regions where labor costs are lower or a greater concentration of skilled labor in specific areas. The purpose of delocalization is to reduce costs while maintaining high quality and craftsmanship and to take advantage of unique skills and expertise available in different regions. (Kapferer, 2015)

Delocalization is a common practice in the luxury industry. Many brands have shifted production to countries such as Italy, France, and Switzerland, known for their expertise in luxury goods manufacturing. For example, many luxury watch brands have headquarters and production facilities in Switzerland, with a long history of watchmaking and a wealth of skilled artisans. While delocalization can help brands reduce costs, it also presents challenges. Brands must carefully manage the production process to ensure quality and craftsmanship are not compromised. They must also ensure that working conditions are fair and that environmental standards are met to maintain their reputation for ethical and sustainable production. (Kapferer, 2015)

Companies can establish a strong brand, deliver exceptional products, and build lasting customer relationships by focusing on these key elements. A successful luxury strategy requires careful planning, execution, and continuous improvement, but the rewards of success in the luxury market can be significant. (Batat, 2019)

1.1.2.1 Louis Vuitton

One example of a brand that uses a luxury strategy is Louis Vuitton. Louis Vuitton is a luxury fashion house known for its quality and exclusivity for over 150 years. The brand is famous for its iconic monogrammed leather goods, including handbags, luggage, and accessories. (LVMH, 2021a)

Louis Vuitton's brand identity is built around its luxurious image and customer experience. The company operates a network of high-end retail stores designed to evoke a sense of luxury and exclusivity with carefully curated displays and personalized customer service. Louis Vuitton's packaging and advertising also reinforce the brand's luxurious image with elegant, easily recognizable, high-end designs. (Kostov, 2023)

Regarding product focus, renowned for its dedication to quality and artisanship, Louis Vuitton produces products composed of the finest materials, each item carefully handcrafted by skilled artisans, rendering them exclusive and distinctive. Louis Vuitton's products also feature innovative design elements and are often updated with new collections and styles, making them highly desirable for fashion-conscious consumers. The company's distribution strategy is also designed to maintain its exclusive image. Louis Vuitton products are sold only in high-end retail stores, both company-owned and franchised, and online through its website. This ensures that the brand is only available to a select consumer group, reinforcing its exclusivity. (Kostov, 2023)

Regarding stakeholder relationships, Louis Vuitton has built strong partnerships with its suppliers and distributors, ensuring that quality control is maintained at every stage of the production process. The company also has a strong relationship with its customers and is known for its exceptional customer service and attention to detail. (LVMH, 2021a)

Louis Vuitton's long-term focus and commitment to innovation are evident in its continued investment in research and development and its ongoing efforts to expand and update its product line. This commitment to innovation has allowed the company to

remain at the forefront of the luxury fashion industry and to maintain its position as a leader in the market. (LVMH, 2021a)

1.1.3 Luxury Consumer

The traditional luxury consumer values heritage, scarcity, craftsmanship, and status, but the luxury industry is evolving and changing to meet the demands of a new generation of consumers. Today's luxury consumers focus more on experiences, sustainability, personalization, and social responsibility. They are also more tech-savvy and connected, looking for new and innovative ways to interact with luxury brands. (Batat, 2019)

Luxury consumers can be divided into several segments, each with their motivations for purchasing luxury products. Firstly, aspirational consumers aspire to own luxury products but need more means. They view luxury products as a symbol of success and achievement and are often influenced by the status and prestige associated with luxury brands. (Kapferer, 2015)

Secondly, hedonistic consumers view luxury as a personal indulgence and pleasure. They prioritize the experience of owning and using luxury products, often valuing comfort, quality, and design over brand reputation and status. (Kapferer, 2009)

Thirdly, experiential consumers focus on the luxury experience and seek unique and memorable high-end travel, dining, and entertainment experiences. Image-conscious consumers are motivated by the status and prestige associated with luxury brands. They view luxury products as a way to enhance their social status and reputation and are willing to pay a premium for products associated with exclusivity and prestige. (Kapferer, 2009)

On the other hand, value-conscious consumers prioritize the quality and value of luxury products. They view luxury as a long-term investment and are willing to pay a

premium for high-end products with superior performance, durability, and reliability. (Kapferer, 2009)

Sustainable consumers are interested in socially responsible and sustainable luxury products. They view luxury as a way to express their values and make a statement and are often willing to pay a premium for environmentally friendly and socially responsible products. Understanding the motivations and preferences of these different segments of luxury consumers is important for luxury brands and marketers to target and appeal to their desired audience effectively. (Kapferer, 2015)

Younger generations, particularly Millennials and Generation Z, identify luxury differently than previous generations. They are less interested in traditional markers of luxury, such as status and prestige, and instead focus on experiences, sustainability, and social responsibility. They also value transparency, authenticity, and personalization and are looking for brands that align with their values and lifestyle. (Marian et al., 2018)

HENRY is an acronym for "High Earner Not Rich Yet." It refers to a segment of high-income consumers who still need to accumulate significant wealth. This group of consumers is often characterized by a desire for luxury goods and services, but they may need more financial means to purchase the most expensive luxury products. HENRY consumers are a growing luxury market segment, representing a unique opportunity for luxury brands. They are often young, ambitious, and upwardly mobile, and they are looking for luxury products and services that are accessible yet still provide a sense of status and prestige. (Danzinger, 2019)

“Among the Millennials born between 1980 and 2000, there are six HENRYs for every ultra-affluent consumer in the US. HENRY Millennials have average household incomes between €100K and €250K (Danzinger, 2019).” They tend to practice more mindful consumption due to owning smaller homes. They also face a heavier tax burden than previous generations, influencing their mindset and inclination to buy products with

“multifaceted value.” This is an era of trepidation for luxury brands. In a startling statistic, 26% of US Millennials interested in luxury goods haven’t purchased any in the past twelve months. This does not bode well for the future of luxury brands in the US, which in fact is the world’s largest luxury market. (Danzinger, 2019)

Luxury brands can appeal to HENRY consumers by offering products and services that are accessible but still embody the values and qualities associated with traditional luxury. For example, a brand might offer a more affordable luxury product line or provide personalized and experiential services that are designed to meet the needs and preferences of this segment of consumers. HENRY consumers are looking for more than just products; they are looking for experiences that are memorable, meaningful, and enjoyable. Brands can appeal to this segment by offering experiential products and services, such as cultural events, travel experiences, or VIP access to exclusive events. (Danzinger, 2019; Kapferer, 2015)

The new shift in consumer behavior has forced luxury brands to rethink their strategies and approach to the market. Many brands now incorporate digital technologies into their marketing and sales efforts, investing in transparency, social responsibility, and sustainable products and practices. Some also focus on personalization and customization, offering products and services tailored to each consumer's unique needs and preferences. In short, younger generations are shaping the future of the luxury industry, and brands must adapt to their changing needs and preferences to remain relevant and successful in the market. (Marian et al., 2018)

1.1.3.1 Luxury Consumer Behaviour

Motivation is a reason for behaving in a particular way and relates to conscious or unconscious decision-making. The motivation behind buying luxury goods supports consumer needs and leads to the desire to represent a higher social class and personal image. Furthermore, the possibility to boost self-concept and show the literal proof that an individual could afford the expensive product can be seen as a motive for

buying luxury. Various theoretical frameworks have shown specific factors that motivate luxury consumption. Conspicuous consumption indicates to others the consumers' self-image and values, labeled as social and personal motivation. (Nwankwo, et al. 2014; Klarmann, 2014)

Termed the "bandwagon effect," social motivation refers to a customer's aspiration to achieve greater social status and belong to a higher social stratum. Consumers in lower social classes experience owning a luxury good to connect with the elitist social class. Uniqueness as a motivation for buying luxury goods represents a high value and the status received by possessing luxury goods only owned by a lucky few. When social motivation represents the purchase motives of quality and higher social status, personal motivation includes hedonism and perfectionism. Luxury consumers, who combine high value together with emotional fulfillment, are hedonistic. On the other hand, perfectionist consumers assume luxury products to be high-quality in every element. With perfectionism consumption, quality represents the most crucial element of the luxury good rather than price. (Nwankwo, et al. 2014)

Many are seeking a more minimalistic, understated approach to luxury. This shift is driven by several factors, including a growing focus on sustainability and environmental responsibility, as well as a desire for products and services that are more authentic and experiential. (Okonkwo, 2010)

As a result of these changes, many luxury consumers are seeking products and services that are less flashy, less ostentatious, and more understated. They are looking for quality over quantity and for products and services that are truly meaningful and authentic. This shift in consumer behavior is changing how luxury brands approach their products and services, forcing many brands to rethink their marketing and branding strategies to remain relevant to consumers. Luxury brands can respond to these changes by focusing on quality and craftsmanship and by offering products and services that are truly meaningful and authentic. They can also emphasize the

environmental and social impact of their products and services and work to educate consumers about the values and principles that drive their brand. By doing so, luxury brands can continue attracting and engaging with consumers looking for a more authentic and sustainable approach to luxury. (Batat, 2019; Klarmann, 2014)

1.1.3.2 Patagonia

One example of a luxury brand that has changed its strategic actions to offer truly meaningful and authentic products is Patagonia. Patagonia is a luxury outdoor clothing and gear brand focused on sustainability and environmental responsibility. Over the years, the brand has shifted its focus toward offering truly authentic and meaningful products. It has become a leader in the sustainable and environmentally responsible luxury space. (Patagonia, 2021a)

For example, Patagonia has committed to using only environmentally responsible materials in its products. It has taken steps to reduce its environmental footprint through initiatives like its Common Threads Recycling Program. The brand has also become known for its commitment to social and environmental activism, and it has taken a leadership role in advocating for environmental causes and supporting environmental organizations. (Gelles, 2022)

By offering truly meaningful and authentic products, Patagonia has built a loyal following of consumers looking for a more sustainable, environmentally responsible, and authentic approach to luxury. This shift in strategy has allowed the brand to maintain its status as a luxury brand while also appealing to a new generation of consumers looking for more meaningful and sustainable products. (Gelles, 2022)

1.1.4 Watches & Jewelry

After luxury cars, personal luxury goods are the luxury industry sector. This market includes luxury fashion, accessories, watches, and jewelry. The revenue of the personal

luxury goods market has grown over the past decades. Thus, the coronavirus (COVID-19) pandemic left its own damage on the luxury industry. The global luxury watches and jewelry market was worth around \$97 billion in 2020 and is expected to grow at a compound annual growth rate (CAGR) of around 5.6% from 2020 to 2025. (Statista, 2023)

“Watches and Jewelry are usually referred to as “hard luxury” to differentiate them from fashion and accessories, which are made from comparatively “soft” materials (Statista, 2023)”. Hard luxury has been identified as a significant share of personal luxury goods industry sales. Luxury watches and jewelry are typically made from precious materials such as gold, platinum, and diamonds and are designed to be functional and aesthetically appealing. They are typically produced in limited quantities, contributing to their exclusivity and scarcity. In addition to their high-end materials and craftsmanship, luxury watches and jewelry are often marketed as status symbols and worn to demonstrate one's social and financial status. They are also seen as investments, as many high-end luxury watches and jewelry pieces appreciate value over time. (Statista, 2023; Mordor Intelligence, 2022)

The Swiss watch industry has witnessed a surge in demand for luxury goods, particularly among men, leading to a growth in sales for many brands. Despite the mature market, sudden growth opportunities are still possible due to increased brand awareness, the impact of Westernization, and the desire for exclusivity among consumers. The dominant players in this arena are LVMH, Richemont, Kering, Swatch, Chow Tai Fook, and Rolex. (Mordor Intelligence, 2022; Statista, 2023)

“Across the world, jewelry is underpenetrated by brands (Carcano et al.,2010).” Large luxury companies, like Bulgari and Cartier, exist because the luxury jewelry sector has nearly abandoned the business model of niche craftsmanship. Luxury companies often start as small family companies with one product line, but they cannot stay this way if they please to grow. Nowadays, luxury brand extensions seem to be essential in the industry. Luxury fashion house Louis Vuitton has launched fragrances and luxury jewelry

house Bulgari expanded to leather goods. Today, luxury houses are more interested in attending the luxury watch & jewelry market, as there might be unseen potential and space to grow. (Kapferer, 2015)

China is the reason for these extensions. Unlike Western consumers who already have special bonds with luxury brands, Chinese consumers are discovering luxury and experiencing known brands to add value to fundamental gift-sharing occasions, including business and personal relationships. With the extension line of products, brand loyalty can be created and maintained, giving Chinese consumers a reason to revisit the store. (Kapferer, 2015)

The luxury watch & jewelry industry faces challenges with oversupply and engagement with new-generation consumers, which has shaken the industry after a decade of limitless growth in volume and value. Between 2014 – 2015, the watch market failed with its over-optimistic forecasts of production and declining demand in Asian markets. This has been a wake-up call for most luxury conglomerates, forcing them to adapt to changing market conditions, from a pause in price rises to the introduction of more cost-conscious pieces and refreshed designs. (A.T.Kearney, 2018)

Furthermore, the Covid-19 pandemic has led to the closure of retail stores, the cancellation of events, and the disruption of supply chains, resulting in a decline in sales of luxury watches. The pandemic has also changed consumer behavior, with consumers increasingly turning to online channels to purchase luxury watches rather than shopping in person. (Mordor Intelligence, 2022)

The pandemic has also shifted consumer preferences, with consumers showing a greater interest in sustainable luxury and socially responsible products. As a result, luxury watch brands increasingly focus on sustainability and social responsibility in their marketing and product development strategies. (Statista, 2023)

Despite the challenges posed by the pandemic, the luxury watch market is expected to recover in the coming years, driven by increasing demand from emerging economies and a growing interest in high-end timepieces among younger consumers. (Mordor Intelligence, 2022)

1.1.4.1 Diamonds

“Few Americans proposed with the precious stone. Then everything changed. (Friedman, 2015)”. Diamonds came to the jewelry industry through a successful marketing campaign. The diamond industry was transformed in the late 19th and early 20th centuries when De Beers Consolidated Mines Limited launched a campaign to promote diamonds as symbols of love, commitment, and luxury. The company sought to increase demand for diamonds and stabilize the diamond market, which had been hit hard by a surplus of diamonds. (The Eye Of Jewelry, 2022)

De Beers' marketing campaign was incredibly successful, and the company's slogan, "A Diamond is Forever," became synonymous with the idea that diamonds were the ultimate symbol of love and commitment. The campaign helped to make diamonds an integral part of the jewelry industry. It transformed them from a relatively rare and expensive commodity into a ubiquitous symbol of luxury and prestige. (Friedman, 2015)

De Beers' marketing campaign's success helped establish the diamond industry as a major player in the global economy. It transformed the way that diamonds are perceived and marketed. Diamonds remain a key part of the jewelry industry, a symbol of luxury, exclusivity, and prestige. (Francis-Tan, et al., 2015)

1.2 Sustainability

Sustainability encompasses the capacity to fulfill the requirements of the present while ensuring that the capability of forthcoming generations to fulfill their own needs is

maintained. origins of the sustainability concept can be traced back to the 1970s when concerns about the environment and resource depletion first emerged. Over the years, the importance of sustainability has increased, especially as environmental challenges such as climate change have become more pressing. As a result, many institutions and individuals have begun to adopt a sustainable approach to various aspects of life, including energy consumption, transportation, and agriculture. (Kent, 2015)

Figure 1 illustrates the Sustainable Development Goals (SDGs), a set of 17 interconnected objectives that were introduced by the United Nations in 2015 as part of the 2030 Agenda for Sustainable Development. These goals aim to eradicate poverty, safeguard the environment, and promote global prosperity by 2030. (United Nations, 2022)



Figure 1. Sustainable Development Goals. United Nations.

The SDGs comprise individual objectives with defined targets and indicators to gauge advancement. They represent a worldwide appeal to terminate poverty, safeguard the

environment, and secure universal peace and prosperity for all individuals. They recognize that sustainable development can only be achieved by addressing the interrelated economic, social, and environmental challenges facing the world today. (United Nations, 2022)

Sustainability is a concept that has evolved to encompass multiple dimensions of society, including social, economic, environmental, and cultural factors. These four factors are often seen as equally important in achieving sustainability. The social factor of sustainability focuses on meeting the needs of people and communities. This includes ensuring that basic needs, such as food, water, and shelter, are met and addressing issues of inequality and social justice. A sustainable society should prioritize the well-being of all its members and ensure that no one is left behind. (Purvis et al., 2018)

The economic factor of sustainability looks at how economic systems can be structured to promote sustainability. This includes promoting sustainable business practices, reducing waste and pollution, and investing in renewable energy and other sustainable technologies. By promoting economic sustainability, society can ensure that economic growth is not achieved at the expense of the environment or society. (Delubac, 2022)

The environmental factor of sustainability is the most well-known and focuses on protecting the natural environment. This includes reducing carbon emissions, conserving natural resources, and protecting wildlife and ecosystems. A sustainable society should prioritize the planet's health and recognize the importance of a healthy natural environment for all life on Earth. (Purvis et al., 2018)

The cultural factor of sustainability recognizes the importance of preserving and promoting cultural diversity. This includes respecting cultural traditions and practices, preserving historic sites and monuments, and ensuring cultural diversity is protected and celebrated. By promoting cultural sustainability, society can ensure that diverse cultural

heritages are preserved and that future generations can access a rich cultural heritage. (Hawkes, 2011)

However, achieving sustainability takes work. It requires balancing economic growth with environmental protection, addressing global inequality, and overcoming short-term thinking. In addition, sustainable practices often require significant investment and can be difficult to implement. Despite these challenges, sustainability is essential for ensuring the long-term well-being of both people and the planet. (Kent, 2015)

1.2.1 Sustainable business development

“A sustainable business means a business that can thrive long-term. Sustainability is bigger than a PR stunt or a green product line, bigger even than a heartfelt but occasional nod to ongoing efforts to save the planet. Imagined and implemented fully, sustainability drives a bottom-line strategy to save costs, a top-line strategy to reach a new consumer base, and a talent strategy to get, keep, and develop creative employees (Werbach, 2009)”. Sustainable business development is a concept that has gained increasing attention in recent years. It is an approach to business that seeks to balance economic growth with environmental and social responsibility. The key aspects of sustainable business development are environmental sustainability, social responsibility, economic viability, stakeholder engagement, and innovation. (Delubac, 2022)

Environmental sustainability is a priority for sustainable business development. It aims to minimize negative environmental impacts, which can be achieved through the use of renewable energy, reducing greenhouse gas emissions, conserving resources, and reducing waste and pollution. By prioritizing environmental sustainability, businesses can reduce their ecological footprint and help to protect the planet for future generations. Social responsibility is also a key aspect of sustainable business development. This involves taking into account the social impact of a company's activities. Treating employees somewhat, respecting human rights, and promoting

diversity and inclusion are all essential to social responsibility. Thus, equally crucial for sustainable business development is economic viability. Companies must balance economic growth with environmental and social responsibility to ensure long-term success. This requires finding a balance between short-term profitability and long-term sustainability.

Furthermore, stakeholder engagement is important for sustainable business development. Businesses can understand their needs and concerns by engaging with stakeholders, including employees, customers, and local communities. This helps to develop more sustainable practices that meet the needs of all stakeholders and ensure long-term success. In addition, innovation is a critical component of sustainable business development. It requires the development of new practices, technologies, and products that are more sustainable. Businesses can create a more sustainable future by finding new ways to conserve resources, reduce waste, and minimize negative environmental and social impacts. (Delubac, 2022; Lo et al., 2019; Spiliakos, 2018)

Sustainable manufacturing can often come at a higher cost than traditional manufacturing practices. This is because sustainable manufacturing processes may involve using more expensive materials, technologies, and equipment and increased labor costs due to additional steps and precautions taken to reduce environmental impact. However, it is important to consider the long-term benefits of sustainable manufacturing. While the upfront costs may be higher, sustainable practices can lead to lower operating costs over time by reducing waste, improving energy efficiency, and minimizing environmental impacts. Additionally, consumers are becoming increasingly conscious of sustainability and may be willing to pay more for sustainable manufacturing products. Ultimately, it is up to manufacturers to weigh the costs and benefits of sustainable manufacturing and decide whether it is the right choice for their business. However, as society prioritizes sustainability, sustainable manufacturing practices will become increasingly important and necessary for businesses to remain competitive. (Lo et al., 2019, Brandao et al., 2022)

1.2.2 Greenwashing

“Sustainability has a dark side: Greenwashing – that is, focusing more on communicating your green efforts than on the efforts themselves (Garrett, 2022)”. Greenwashing is a marketing tactic businesses use to make their products or services appear environmentally friendly, sustainable, or socially responsible without any supporting evidence. The purpose of greenwashing is to attract consumers concerned about the environment and social responsibility, but it can have negative consequences for both consumers and the environment. By exploiting consumers' desire to make environmentally responsible choices, companies can capitalize on the positive associations of environmentalism to boost their brand image and profits. (Edwards, 2023; Garrett, 2022)

One of the most common strategies for greenwashing is the "hidden trade-off." This involves emphasizing a product's single "green" attribute while ignoring other environmental impacts. For example, a company might advertise a product as made from recycled materials while ignoring that the manufacturing process creates significant pollution. Another strategy for greenwashing is "vagueness." This involves using vague or ambiguous terms to create the impression of sustainability without providing specific details or verifiable claims. A company might use phrases like "eco-friendly" or "green" without explaining what these terms mean regarding environmental impact. A third strategy for greenwashing is "irrelevance." This involves making technically true environmental claims that are irrelevant to the product or service offered. For example, a company might advertise a product as "CFC-free," even though CFCs (chlorofluorocarbon) are irrelevant. A fourth strategy for greenwashing is the "lesser of two evils." This involves positioning a product or service as the "better" environmental choice compared to other products or services that are even more environmentally damaging. For example, a company might advertise a product as being more environmentally friendly than a similar product, even though both have negative environmental impacts. (Edwards, 2023; Garrett, 2022)

By being aware of these strategies, consumers can avoid falling prey to greenwashing and make more informed choices about the products and services they purchase. To establish credibility with customers and encourage real sustainability, it is crucial for businesses to be transparent and provide verifiable data about their environmental assertions. (Bachurina, 2021)

Multiple luxury watch brands use messaging that is ambiguous or misleading when it comes to their sustainability and environmental practices. This practice of greenwashing is problematic because it can deceive consumers and undermine the efforts of genuinely sustainable brands. Some brands use buzzwords like "green energy" or "low carbon" without explaining their specific measures to reduce their environmental impact. (Human rights watch, 2018)

Another issue raised is using green imagery or messaging to create the impression of sustainability without making substantive changes to the production process. For example, a watch brand may release a limited-edition collection that uses recycled materials, but this collection represents only a small portion of its overall production. This type of marketing is misleading and can obscure the brand's actual impact on the environment. (Human rights watch, 2018; Swithinbank, 2021)

Consumers can become more informed about greenwashing by looking for certifications and third-party verification of a brand's sustainability practices. A brand may be certified by organizations like the Responsible Jewellery Council or the Forest Stewardship Council, which provide independent verification of sustainable practices. (Swithinbank, 2021)

1.2.2.1 Chopard

An example of a luxury jewelry and watch brand accused of greenwashing is Chopard, a Swiss luxury watch and jewelry company. In 2013, Chopard launched its "Green Carpet Collection," marketed using ethically sourced gold and gems. The collection was

intended to symbolize Chopard's commitment to sustainability and responsible sourcing. (Human rights watch, 2018; Chopard, 2022a)

However, in 2018, a Swiss NGO Berne Declaration report found that Chopard's claims of ethical sourcing needed to be more accurate. The report found that while Chopard had made progress in sourcing some materials from responsible sources, the company still relied heavily on gold from questionable sources in South America. The report also found that Chopard needed to implement adequate due diligence procedures to ensure its gold and other materials were ethically sourced. (Human rights watch, 2018)

Chopard was also criticized for its need for more transparency in reporting on its sustainability practices. The company's sustainability report needed to provide clear information about its supply chain or how it verifies the ethical sourcing of its materials. As a result, Chopard has been accused of greenwashing, as its marketing campaign suggested a greater commitment to sustainability and ethical sourcing than the company was implementing in practice. (Human rights watch, 2018)

After the 2018 report by the Berne Declaration, Chopard took steps to address the issues raised and improve its sustainability practices. In response to the report, the company committed to sourcing 100% ethical gold by July 2018. Chopard also became a member of the Responsible Jewellery Council, an industry group that sets standards for responsible sourcing and business practices in the jewelry industry. (Chopard, 2022b)

Chopard has since continued to improve its sustainability practices and increase its sourcing and supply chain transparency. The company now provides detailed information on its website about its sustainability practices, including its commitment to responsible sourcing of materials, the steps it takes to ensure its suppliers' ethical and environmental standards, and its efforts to reduce its environmental impact. (Chopard, 2022a; Chopard, 2022b)

Chopard has also continued to release collections that are marketed as sustainable, such as the "Ice Cube Pure" collection, which is made from Fair mined-certified gold and recycled diamonds. The company has received positive recognition for its sustainability efforts, such as being named a "Positive Luxury" brand for its commitment to sustainability and responsible business practices. (Chopard, 2022b)

1.2.3 Customer awareness

"Sustainability, a broad concept that includes numerous environmental and social dimensions, has emerged as an important product evaluation criterion for consumers. (Galbreth et al., 2013)". The last few years have significantly increased customer awareness regarding sustainable concerns. Customers are becoming more mindful of their purchases' impact on the environment and are showing a greater willingness to make sustainable choices. (Brandao et al., 2022)

There has been an increased demand for sustainable products. Customers actively seek out products made from recycled materials or produced using environmentally friendly methods. Companies have recently introduced sustainable alternatives to traditional products, such as recycled paper, compostable packaging, and eco-friendly cleaning products. Thus, sustainable manufacturing can often come at a higher cost than traditional manufacturing practices. Therefore, customers may choose to buy products that are high-quality and built to last rather than products that are cheap and disposable. Customers also seek out brands that offer fair pricing and good value for their money. (Pérez et al., 2021)

Customer awareness has led to a greater understanding of the environmental impact of consumerism. Customers are more aware of the carbon footprint of a product, the use of non-renewable resources, and the waste generated by the production process. This awareness has driven customers to make more conscious choices. Thence, the popularity of second-hand shopping has increased in recent years. Customer awareness has led to a growing trend of consuming less. Customers are becoming more aware of

the environmental impact of overconsumption and are therefore choosing to buy less and use what they have more efficiently. This trend is evident in the increasing popularity of minimalism, conscious consumption, and circular economy practices. By consuming less, customers reduce their carbon footprint and contribute to a more sustainable future. (Brandao et al., 2022; Pérez et al., 2021; Laverage et al., 2015)

Customers may also boycott companies linked to environmental harm or unethical practices. One example is the growing trend of "fast fashion" boycotts, where customers refuse to purchase clothing from brands that exploit labor and harm the environment. Especially the fashion industry has a long history of exploiting garment workers, particularly in developing countries where labor laws are weaker, and workers are paid low wages and subjected to poor working conditions. As customers become more informed about these issues, they are choosing to support brands that prioritize ethical and sustainable practices and avoid those that engage in unethical labor practices. Customers are increasingly interested in companies' ethical practices, such as their commitment to fair labor practices and animal welfare. There is a growing trend of veganism, where customers abstain from animal products and support companies that align with their values. Customers are more likely to support companies that positively impact the environment and society and avoid companies that do not prioritize ethical practices. (Lavergne et al., 2015)

Transparency is becoming increasingly important to customers. Customers are demanding greater transparency from companies about their products and services environmental and social impact. This includes information on sourcing raw materials, the production process, and the supply chain. Customers want to know that their products are produced responsibly and sustainably. In response, many companies have started to provide more transparent information on their practices, including their carbon footprint, ethical sourcing, and waste reduction efforts. (Lu et al., 2022)

There are several ways how companies can provide more transparent information directly to customers. One way companies can provide more information is through clothing labels. By including labels on their clothing that provide information about the materials used, the production process, and any sustainable certifications or standards they adhere to, companies can help customers make informed purchasing decisions and understand the environmental impact of their choices. Another way companies can provide more information is by using QR codes. For example, scanning a QR code on a clothing tag could reveal information about the company's sourcing practices, manufacturing processes, and environmental impact. Sustainability reports are another way companies can provide transparent information about their sustainable practices. These reports can be available on the company's website or other channels. They can help customers understand the company's commitment to sustainability and its steps to reduce its environmental impact. (Lu et al., 2022)

Third-party certifications are also useful for companies seeking to demonstrate their commitment to sustainability. Certifications such as the Global Organic Textile Standard or Fair Trade certification can be displayed on product packaging or the company's website, giving customers a clear indication of the company's sustainable practices. In addition, customer engagement is a powerful way for companies to educate their customers about sustainable practices. Companies can engage with their customers on social media or other channels to provide tips for living a more sustainable lifestyle and building trust. (Lu et al., 2022)

1.2.3.1 Gucci

In recent years, many companies have noted increasing customer awareness regarding sustainable concerns and have responded by adopting more sustainable practices in their businesses. One such company is Gucci, the Italian luxury fashion brand. (Kapferer, 1998)

Gucci has made a significant commitment to sustainability and set a goal to become carbon-neutral in its operations and across its entire supply chain. The company's approach is based on the belief that sustainability is a core part of luxury and that it is important to create products that are beautiful and high-quality and produced responsibly and sustainably. (Gucci Equilibrium, 2021)

Gucci has made several changes in response to growing customer awareness. For example, the company has committed to sourcing materials responsibly and sustainably, such as using leather that is tanned without harmful chemicals and recycled polyester for its products. Additionally, Gucci has committed to creating a circular economy by designing products that are made to last and can be repaired and reused and by taking back old products from customers for recycling. Furthermore, the company has committed to reducing waste by using leftover materials in new products and reducing the use of paper and plastic in its packaging. (Jamall et al., 2022)

Gucci has also committed to transparency, providing detailed information on its environmental impact and promoting sustainability initiatives to its customers. These sustainable practices have resonated with customers, increasing sales and a positive reputation. Gucci has reported strong growth in recent years, even as other luxury brands have struggled. (DeFanti et al., 2014; Jamall et al., 2022)

Gucci's sustainable practices demonstrate the importance of considering sustainability as a core part of luxury. By committing to sustainability and implementing changes in response to growing customer awareness, Gucci has benefited the environment, its reputation, and its bottom line. The company's approach serves as an example for other luxury brands to consider to meet the growing customer demand for sustainable and responsible products. (Gucci Equilibrium, 2021)

1.2.4 History of sustainability in luxury

“Until the 1980s, business leaders used the word sustainability to mean a company’s ability to increase its earnings steadily (Werbach, 2009)”. Luxury businesses focused primarily on creating and selling products synonymous with extravagance, status, and opulence. However, as societal and environmental concerns began to gain traction, sustainability emerged as a necessary consideration in the luxury sector. (Kapferer et al., 2012)

In the 1990s, luxury brands began to take note of the increasing awareness of environmental issues and the potential impacts on their businesses. Luxury fashion brand Gucci was one of the first to recognize this shift, with the creation of its Environmental Profit and Loss (EP&L) system in 2004. This system helped Gucci track its environmental impact, including its greenhouse gas emissions, waste, and water usage, and identify areas where the company could reduce its environmental footprint. (DeFanti et al., 2014)

As the 21st century progressed, more luxury brands began integrating sustainability into their operations. French luxury group Kering, which owns Gucci and other high-end brands, launched its sustainability framework in 2012, including goals to reduce carbon emissions, decrease waste, and improve sourcing practices. In 2017, Kering was recognized as the most sustainable company in the luxury sector by the Corporate Knights Global 100 index. (Kering, 2022)

Other luxury brands have followed, such as LVMH, which introduced its LIFE (LVMH Initiatives For the Environment) program in 2012, and Tiffany & Co., which announced its sustainability goals in 2017. The luxury industry has also seen the emergence of certifications such as the Responsible Jewellery Council and the Leather Working Group, which aim to ensure that luxury products are produced environmentally and socially responsibly. (LVMH, 2021a)

In addition to environmental sustainability, luxury brands have begun prioritizing social sustainability. This includes fair labor practices, ethical sourcing, and community engagement. For example, luxury fashion brand Stella McCartney has committed to using only sustainable materials in its products and ensuring that its supply chain is free from exploitation and human rights abuses. (Stella McCartney, 2021a)

Today, sustainability is a key consideration in the luxury industry, with many brands recognizing the importance of taking responsibility for their environmental and social impact. While much work still needs to be done, integrating sustainability into luxury business practices represents a significant step towards a more responsible and ethical future. (Brandao et al., 2022)

1.2.5 The challenge of sustainable luxury

In the past, luxury was defined as the epitome of opulence, with its products characterized by high-quality materials, craftsmanship, and rarity. However, as the world becomes more environmentally conscious, the definition of luxury has evolved to include sustainability as an essential attribute. This transformation in the luxury industry has been driven by consumer preferences and the increasing demand for eco-friendly and socially responsible products. (Kapferer, 2015)

The challenge of sustainable luxury explores the challenges of creating sustainable luxury. Sustainability is not just an option for luxury brands; it is necessary to continue thriving in the long run. The luxury industry is one of the biggest contributors to the depletion of natural resources and the degradation of the environment. Therefore, it is imperative for luxury brands to adopt sustainable practices to reduce their impact on the environment. (Werbach, 2009)

One of the challenges of sustainable luxury is that it can be difficult to balance the need for sustainability with the traditional attributes of luxury. For example, traditional luxury products are often characterized by their rarity, exclusivity, and high price points.

However, sustainability requires a shift towards more affordable, mass-produced products that can be replicated without harming the environment. This shift can be challenging for luxury brands that have built their reputation on exclusivity and high price points. Another challenge is balancing the different dimensions of sustainability. While environmental sustainability is crucial, neglecting social and cultural sustainability can negatively impact a brand's reputation and long-term viability. For example, a luxury brand that uses unethical labor practices to reduce production costs may experience backlash from customers and damage its brand reputation, even if it has a sustainable environmental record. (Laveragne, 2015)

Another challenge is consumers' perceptions of sustainability can be ambiguous and confusing. Some consumers may believe purchasing products made from recycled materials are sustainable, while others may prioritize products that are biodegradable or made from sustainable materials. The lack of a consistent definition of sustainability makes it difficult for luxury brands to cater to the varying preferences of their customers. (Lu et al., 2022)

Sustainable manufacturing can often come at a higher cost than traditional manufacturing practices. This is because sustainable manufacturing processes may involve using more expensive materials, technologies, and equipment and increased labor costs due to additional steps and precautions taken to reduce environmental impact. Challenges and barriers to implementing sustainable practices in this industry include the high cost of sustainable materials, the complexity of supply chain management, and the need to balance sustainability with profitability. (Werbach, 2009)

Ultimately, it is up to manufacturers to weigh the costs and benefits of sustainable manufacturing and decide whether it is the right choice for their business. However, as society prioritizes sustainability, sustainable manufacturing practices will likely become

increasingly important and necessary for businesses to remain competitive. (Kapferer, 2015)

Technology can have both positive and negative effects on sustainable luxury. On the one hand, technology can help to develop new materials and production methods that are more sustainable and environmentally friendly. For example, there are now technologies that can produce leather-like materials from mushrooms or other plant-based sources, reducing the environmental impact of leather production. Similarly, 3D printing technology can reduce waste and increase efficiency in production processes. (Batat, 2019)

On the other hand, technology can also contribute to the challenges of sustainable luxury. For example, artificial intelligence (AI) is becoming increasingly prevalent in various industries, including luxury goods production. While AI can potentially optimize various aspects of luxury production, it also poses several challenges to sustainability. One of the primary challenges that AI poses for sustainable luxury is overproduction. With AI-powered forecasting and demand prediction, luxury brands can produce more goods than they can sell, resulting in excess inventory and waste. Another challenge is the selection of materials used in luxury goods. AI can optimize the material selection, but if the algorithm is not designed to prioritize sustainable materials, it could result in luxury goods being made from unsustainable materials. To address this challenge, luxury brands can invest in sustainable materials and work to minimize the environmental impact of their production processes. AI can also impact the carbon footprint of luxury goods. While the use of AI-powered robots and machines in manufacturing can reduce the carbon footprint of luxury goods, the energy required to run these machines and the disposal of their components can contribute to the carbon footprint. In addition, AI can replace human labor in various stages of luxury goods production, which could lead to job losses and negatively impact communities that rely on luxury manufacturing for their livelihoods. (Yang, 2022; Batat, 2019;)

Moreover, technology can also impact the consumption patterns of luxury products. The rise of e-commerce and social media has led to an increase in fast fashion and a culture of disposable fashion, which can contribute to the overconsumption and waste of luxury products. (Okonkwo, 2010; Batat, 2019)

Therefore, the challenge for sustainable luxury is to harness the positive effects of technology while mitigating the negative ones. This requires a focus on innovation and the development of new technologies that prioritize sustainability and a commitment to transparency and accountability in the production and consumption of luxury products. Additionally, it requires a shift in consumer behavior towards more conscious consumption, including a willingness to pay a premium for sustainable luxury products and a commitment to reduce waste and overconsumption. (Kapferer, 2015; Batat, 2019)

1.2.6 Sustainable luxury: The future dream of luxury

To overcome these challenges, luxury brands must adopt a holistic sustainability approach. This approach should include implementing sustainable practices throughout the supply chain, from sourcing raw materials to manufacturing and packaging products. Luxury brands should also prioritize transparency and communication with their customers to ensure they understand their products' environmental and social impact. (Kapferer, 2015)

It is important to consider the long-term benefits of sustainable manufacturing. While the upfront costs may be higher, sustainable practices can lead to lower operating costs over time by reducing waste, improving energy efficiency, and minimizing environmental impacts. Additionally, consumers are becoming increasingly conscious of sustainability and may be willing to pay more for sustainable manufacturing products. In addition, sustainability should be viewed as a business opportunity rather than a constraint. Companies that embrace sustainability as a core value are more likely to thrive in the long term. By adopting more sustainable practices, companies

can improve their efficiency, reduce waste, and attract customers who are increasingly concerned about the impact of their purchases. (Kunz et al., 2019; Werbach, 2009)

Many of our planet's challenges are too large for any one organization or individual to tackle alone. Collaboration among companies, governments, and non-governmental organizations is essential to finding solutions that benefit society. For example, Kering and LVMH, two leading luxury fashion companies, have jointly created a charter to promote the ethical well-being of fashion models and improve their working conditions. The charter outlines guidelines and principles that the companies have pledged to follow, including ensuring models' physical and mental health, prohibiting the hiring of underage models for adult shoots or shows, and protecting models from harassment and discrimination. This joint effort represents a commitment to promoting a healthier and more positive working environment for models in the fashion industry. (Werbach, 2009; Kunz et al., 2019; Kering et al., 2017)

Furthermore, sustainability metrics should be integrated into a company's overall performance metrics to ensure that progress toward sustainability goals is monitored and evaluated over time. Also, companies must be transparent about their sustainability practices and must be held accountable for their actions. This includes being open and honest about the challenges and failures of pursuing sustainability. (Werbach, 2009)

Pursuing sustainability in the luxury industry requires a comprehensive approach that involves all aspects of luxury strategy. By adopting sustainable practices in brand identity, product focus, distribution, stakeholder engagement, long-term focus, customer experience, and innovation, luxury brands can significantly contribute to the pursuit of sustainability. The table 3 will share concrete examples for adapting sustainable practices into all aspects of luxury strategy. (Lo et al., 2019; Spiliakos, 2018; Kapferer et al, 2009; Kapferer, 2015)

Table 3. Examples of adapting sustainable practices. Kapferer, 2015.

Brand identity	The luxury brand Gucci launched its "Gucci Equilibrium" initiative, which aims to reduce its environmental impact and promote sustainable practices.
Product focus	The luxury brand Stella McCartney, known for its sustainable practices, uses innovative materials like vegan leather and recycled polyester in its products.
Distribution	The luxury brand Burberry partnered with DHL to use electric vehicles for its deliveries.
Stakeholder engagement	The luxury brand Kering engages with its suppliers to ensure that they meet its sustainability standards.
Long-term focus	The luxury brand Chanel invested in a solar power plant to reduce its carbon footprint.
Customer experience	The luxury brand Lush uses biodegradable packaging materials and offers customers the option to refill their products in-store.
Innovation	The luxury brand Prada uses recycled nylon in its products and partnered with the textile manufacturer Aquafil to create a closed-loop recycling system for nylon.

Brand identity is the foundation of any luxury brand. By adopting a strong environmental or social message as part of their brand identity, luxury brands can position themselves as sustainability champions. Product focus is another crucial aspect of pursuing sustainability in the luxury industry. Luxury brands can incorporate sustainable materials and production methods into their products. This involves sourcing materials from sustainable sources, reducing waste in the production process, and designing products to be durable and long-lasting. Distribution is also an important aspect of pursuing sustainability. Luxury brands can adopt sustainable distribution practices by reducing the

environmental impact of transportation and logistics. This involves using electric vehicles or partnering with sustainable shipping companies. (Spiliakos, 2018; Kapferer et al, 2009)

Stakeholder engagement is a crucial part of pursuing sustainability in the luxury industry. Luxury brands can collaborate with suppliers, customers, and other partners to develop sustainable practices. This involves partnering with sustainable suppliers, implementing sustainable practices throughout the supply chain, and engaging with customers to understand their sustainability preferences. Long-term focus is also essential for pursuing sustainability in the luxury industry. Luxury brands can invest in sustainable practices that may have short-term costs but lead to long-term benefits, such as reduced environmental impact or increased brand loyalty. (Lo et al., 2019; Kapferer, 2015)

Customer experience is an essential aspect of pursuing sustainability in the luxury industry. Luxury brands can incorporate sustainable practices into the customer experience by providing information on sustainable practices, offering sustainable product alternatives, or implementing sustainable packaging practices. Finally, innovation is critical for pursuing sustainability in the luxury industry. Luxury brands can innovate in sustainable materials, processes, and products by investing in research and development. This involves developing new sustainable materials, adopting new technologies, and experimenting with new sustainable product designs. (Kapferer et al., 2012; Lo et al., 2019)

1.2.7 The paradox of sustainability and luxury strategy

The paradox between sustainability and luxury strategy is a complex and ongoing issue in the world of business and marketing. While luxury brands are often associated with excess, indulgence, and conspicuous consumption, sustainable consumption behavior emphasizes the importance of environmental and social responsibility. These two concepts may appear to be in conflict, and yet, they are both essential for the success of many businesses. (Ko et al., 2016)

Luxury and sustainable development share two fundamental concerns: rarity and beauty. Rarity is a key attribute of luxury, and luxury brands have long been associated with the use of rare and high-quality materials and limited production runs. Similarly, sustainable development is concerned with the responsible use of resources and the preservation of natural habitats, which often involves the protection of rare and endangered species and ecosystems. Beauty is another shared concern between luxury and sustainable development. Luxury products are known for their exquisite design, craftsmanship, and aesthetic appeal, while sustainable development is focused on creating products and environments that are aesthetically pleasing, functional, and environmentally responsible. (Kapferer, 2015)

One key issue for luxury brands is to balance the demands of consumers who prioritize luxury and status with those who prioritize sustainability and ethical consumption. While some consumers may be willing to pay a premium for eco-friendly and socially responsible products, others may view luxury as a symbol of wealth and social status, prioritizing material and social rewards over environmental or ethical considerations. Many luxury brands adopt sustainable business practices and integrate eco-friendly materials and processes into their products and services to address this issue. This helps meet the demands of environmentally conscious consumers and allows luxury brands to differentiate themselves from competitors and build a more positive image. (Kapferer, 2015)

However, the relationship between luxury and sustainability is complex and potentially paradoxical. While some brands can successfully integrate sustainable practices into their luxury offerings, others may need help to balance the demands of luxury and sustainability. For example, some luxury goods may be inherently wasteful or environmentally damaging, making it difficult for luxury brands to maintain sustainable practices without sacrificing the luxury experience. Some luxury brands have been accused of burning their unsold inventory rather than selling it for a lower price. Luxury

brands often aim to maintain a certain level of exclusivity and prestige, and selling unsold inventory at a discounted price could harm that image. By destroying the items, they can ensure that their products maintain a certain level of rarity and prestige, increasing their value. Also, luxury brands often have strict controls over their supply chains and distribution channels to ensure that their products are not counterfeited or sold through unauthorized channels. Destroying unsold inventory helps ensure these items do not end up on the black market. (Kapferer, 2015)

Despite these issues, there is evidence to suggest that sustainable consumption behavior can have a positive influence on luxury service purchase intention. Those who prioritize sustainability may be inclined to seek out luxury brands that align with their values and beliefs and are willing to pay a premium for products and services that prioritize eco-friendliness and social responsibility. (Kapferer, 2015)

Sustainable and luxury strategies share similarities and differences that define their purpose, target audience, price, production methods, quality, brand image, innovation, and consumer experience. A sustainable strategy aims to reduce negative environmental and social impact, while a luxury strategy aims to create an exclusivity and high-quality image. Sustainable products are priced to reflect the added costs of eco-friendly products, while luxury products are priced to reflect exclusivity and high quality. Sustainable strategy often involves using environmentally-friendly materials, reducing waste, and minimizing environmental harm, while the luxury strategy may prioritize high-end materials and craftsmanship, regardless of environmental impact. (Ko et al., 201); Kapferer, 2012, Kapferer, 2015; Kunz et al., 2019)

On the other hand, sustainable and luxury strategies prioritize high-quality, durable, long-lasting products. Both aim to create a positive brand image that resonates with consumers, requiring innovation to stay competitive, whether developing new eco-friendly materials or incorporating the latest fashion trends. Both strategies aim to create

a positive and memorable experience for consumers, whether it is through personalized service or eco-friendly packaging. (Okonkwo, 2010; Kapferer, 2012; Kunz et al., 2019)

The paradox of sustainability and luxury strategy arises because the two approaches seem at odds. However, the increasing interest in sustainable products and ethical consumption has led many luxury brands to adopt sustainable practices in their production and supply chains. Some luxury brands have even started using sustainable materials, reducing waste, and implementing eco-friendly initiatives while maintaining their high-end brand image. (Ko et al., 2016; Kapferer, 2012)

Overall, while sustainable and luxury strategies differ in their purpose, target audience, and production methods, they share a focus on quality, brand image, innovation, and consumer experience. As the demand for sustainable products and luxury goods increases, finding a balance between these two strategies can be a challenge and an opportunity for companies to differentiate themselves and attract new customers. (Ko et al., 2016)

Table 4. How to balance paradoxes between luxury and sustainability.

Luxury	Sustainability	How to balance
Brand identity	Environmental protection	Adopt sustainable practices in production
Product focus	Social responsibility	Use sustainable materials and minimize environmental harm
Distribution	Economic viability	Price products to reflect added costs of eco-friendly materials

Stakeholders	Resource efficiency	Innovate to develop new eco-friendly materials and methods
Long-term focus	Long-term thinking	Prioritize high-quality and durable products
Customer experience	Inter-generational equity	Create a positive and memorable experience for consumers
Innovation	Collaboration and partnerships	Personalize service and use eco-friendly packaging

As shown in Table 4, The paradox between luxury and sustainability can be balanced by adopting sustainable practices in production and supply chains, using sustainable materials, and minimizing environmental harm. Luxury brands can also price products to reflect the added costs of eco-friendly materials, prioritize high-quality and durable products, innovate to develop new eco-friendly materials and methods, create a positive and memorable experience for consumers, and collaborate and form partnerships to promote sustainability. By incorporating these features, luxury brands can align with the demands of environmentally conscious consumers, differentiate themselves from competitors, and build a more positive image.

2 Methodology

This chapter details the research strategy, validity, reliability, and data collection procedures used in the study. This study's research methodology is qualitative and based on an interpretive philosophical perspective. Using this approach, the study aimed to gain a deep understanding of the topic under investigation through analysis and interpretation of the collected data. This study aims to tap into this research opportunity by answering the following research question: "How do luxury jewelry brands communicate their sustainable actions?". This study explores the dimensions of sustainability that need to be balanced with luxury and the challenges and paradoxes that arise in each dimension. Using case studies of four luxury companies, the study will examine how they have adapted sustainability through their brand's communication. By analyzing these companies' strategies and linguistic approaches, the study will provide insights into how the luxury industry can effectively balance sustainability and luxury while also addressing the challenges and paradoxes that come with it.

2.1 Research strategy

When distinguishing between qualitative and quantitative research, it's essential to consider the philosophical assumptions and methods employed by the researcher (Creswell 2013b). While these categories are not always rigid, research is typically categorized as qualitative, quantitative, or mixed (Creswell 2013b). Quantitative research uses objective, factual information and numbers to quantify something, while qualitative research interprets subjective perspectives to construct knowledge. Mixed research integrates data types and uses research designs drawing on philosophical assumptions and theoretical frameworks. (Creswell, 2013)

Qualitative research can also be categorized based on philosophical assumptions about reality and knowledge. Positivist research considers reality stable, measurable, and observable, while critical research deconstructs subjective interpretations of reality. Postmodern research acknowledges multiple truths and challenges the rationality and

scientific method of the modern world. In contrast, interpretive or constructivist research assumes reality is socially constructed, and multiple interpretations of events are possible. This research aligns most closely with the interpretive approach, which assumes that reality is constructed and that researchers do not find knowledge but rather construct it. (Merriam, 2009).

2.2 Selected cases

The information applied for this study was collected through secondary methods. The general information utilized for the research mostly refers to European luxury fashion brands. The limited number of luxury jewelry companies that follow a luxury strategy and the absence of such companies in Finland made it difficult to collect primary data. Therefore, the researcher turned to secondary data sources, such as company reports and media articles, to collect and analyze data on the sustainability practices of luxury jewelry companies. Through this approach, the researcher aims to compare and contrast the key sustainable arguments of four luxury jewelry companies: Bulgari, Tiffany & Co., Pomellato, and Qeelin, to gain insights into their approaches to communicating sustainability in the context of their luxury business strategies. These four luxury jewelry companies are known for their strong focus on sustainability, which makes them ideal candidates for comparison in a study on balancing sustainability and luxury. These companies have taken different approaches to integrate sustainability into their business strategies, making them interesting to compare and analyze. These companies have a global presence and are recognized leaders in the luxury jewelry market, making their approaches to sustainability influential and potentially impactful for the industry as a whole. Additionally, half of these brands belong to different luxury groups. Bulgari and Tiffany & Co. are part of LVMH Group while Pomellato and Qeelin are represented by Kering Group. This provided an opportunity to compare the sustainable strategies of companies operating within different corporate structures. Due to the limited number of companies that follow a luxury strategy and the absence of such companies in Finland, it was decided to select these four international companies.

2.3 Data collection and analysis

The data for this thesis was collected through secondary sources. Data were obtained from LVMH and Kering's brands Bulgari, Tiffany & Co., Pomellato, and Qeelin. To conduct the analysis, the researcher utilized a secondary data set comprised of annual-, corporate social responsibility (CSR)-, and sustainability reports. In addition, the researcher collected data from company websites as some brands still needed to publish actual reports. Bulgari and Tiffany & Co. report social and environmental performances and projects through the LVMH Social and Environmental Responsibility Report. At the same time, Pomellato and Qeelin do the same through Kering's sustainability reports.

For this reason, the data collection could not be gathered from similar reports. These reporting entities were selected based on criteria such as their respective strategies, industries, impacts, and visibility. The researcher deliberately chose to examine the reporting practices of a diverse set of luxury jewelry companies to gain insights into how they communicate their sustainable actions rather than evaluating the substance of their sustainable practices. One of the selected companies canceled an interview due to the sensitive context of the discussion, which provides additional hands-on evidence that the research topic is highly relevant. In addition, academic articles and other scholarly sources were consulted to provide a comprehensive overview. Therefore, the data collection was solely based on publicly available information and academic sources. Despite this limitation, the collected data provides valuable insight into the sustainable business strategies of these luxury jewelry brands.

The data was then analyzed using discourse analysis to identify the key communication elements of sustainable arguments the companies presented and compare their strategies. The research aimed to contribute to understanding the communication of sustainable luxury practices and provide insights into the differences and similarities of implementing sustainable business strategies in the luxury jewelry industry. More specifically, this study adopts discourse analysis, which aims to focus on the linguistic approach of sustainability in these case companies. "During the past decade, educational

researchers increasingly have turned to Critical Discourse Analysis (CDA) as a set of approaches to answer questions about the relationships between language and society (Rogers et al., 2005)". Critical discourse analysis is an interdisciplinary research area that explores the relationship between language use and social structures. Its primary focus is on natural language use, emphasizing how things are said rather than what is said. The approach is empirical, with a keen interest in understanding the function of language and how it contributes to the creation and maintenance of social and cultural practices. Importantly, discourse analysis is not limited by the language form of the data being analyzed, and researchers may employ multiple language forms in their analysis. Discourse analysis offers a rigorous and sophisticated framework for understanding the complex interplay between language use, social structures, and cultural practices. (Pälli, 2020)

Discourse analysis is a versatile method applied to various linguistic modalities, including spoken and written language and visual data. While discourse analysis is typically associated with qualitative analysis, there is a growing trend toward incorporating quantitative corpus linguistic methods. This methodology is particularly well-suited to research designs that aim to gain insight into the societal or cultural implications of a phenomenon, concept, or practice and how language contributes to its construction. Discourse analysis is a vast, interdisciplinary field of research that examines how language is used and connected to other social and societal structures. The field encompasses many topics, making it difficult to provide a comprehensive overview by listing individual studies or areas of interest. (Pälli, 2020; Higgings et al., 2016))

However, there are some relatively typical areas of focus within discourse analysis, such as the study of social inequality and discrimination, political rhetoric, language use and practices in different social institutions (such as local government or other public bodies), corporate social responsibility, institutional self-representations, and individual narratives or self-representations related to relevant social phenomena. Discourse analysis can also focus on the role of language and its use as part of specific institutional

or social activities, such as formal professional meetings or casual conversations among friends. The possibilities for further research in discourse analysis are virtually limitless and depend on the creativity and imagination of the researcher, as well as the patterns and regularities observed in the language being analyzed. (Pälli, 2020; Rogers et al., 2005)

In the context of sustainability in the luxury industry, discourse analysis is useful for analyzing the language companies use to promote their sustainability initiatives. By examining the key sustainable arguments used by luxury brands such as Bulgari, Tiffany & Co., Pomellato, and Qeelin, discourse analysis can help to identify the underlying discourses and power relations that shape these sustainability initiatives. This can provide insights into how sustainability is constructed and negotiated within the luxury industry and help identify potential areas for improvement and intervention. (Higgings et al., 2016)

2.4 Validity and reliability

Case studies have become a popular research method to investigate complex phenomena in real-life contexts. However, as with any research method, case studies are subject to issues of validity and reliability. Validity refers to the extent to which a case study accurately measures what it is supposed to measure. In other words, it refers to the ability of the case study to produce truthful and unbiased findings. On the other hand, reliability refers to the consistency and replicability of the case study's findings. To ensure the validity and reliability of a case study, researchers need to employ rigorous research methods, including clear and well-defined research questions, a carefully selected sample, and data collection methods appropriate for the research questions being investigated. It is also important to establish the trustworthiness of the data collected through methods such as triangulation and member checking. (Gibbert et al., 2008)

The validity of this data can be established through the use of reliable and reputable sources. The researcher consulted annual reports, sustainability reports, websites, and

other relevant publications, as well as academic articles and books to ensure that the data collected is accurate and reliable. As one of the selected companies canceled an interview due to the sensitive context of the discussion, the data collection was solely based on publicly available information and academic sources. This limitation could impact the data's validity, as the researcher needed to have the opportunity to gather firsthand information from this particular company. The limitations of this study are related to the scope and focus of the research topic. The theoretical background was collected mostly from sources related to luxury fashion and luxury watch & jewelry strategies, as these were the most relevant and accessible sources available. However, this limited the scope of the study to these specific areas of luxury strategy and may have overlooked important perspectives or strategies within the wider field of luxury.

Furthermore, there were no companies in Finland that followed a luxury strategy. This limited the findings' generalizability and may not represent luxury strategies in other contexts or locations. Despite these limitations, the collected data provides valuable insight into the sustainable business strategies of the selected luxury jewelry brands. To ensure the reliability of the data, the researcher used a rigorous methodology and followed a systematic approach to data analysis. Nevertheless, these limitations should be taken into consideration when interpreting the findings of this study and should be addressed in future research.

3 Case companies: Bulgari, Tiffany & Co., Pomellato & Qeelin

Bulgari, Tiffany & Co., Pomellato, and Qeelin are four globally recognized luxury jewelry brands that have each made significant strides toward implementing sustainable business strategies. Bulgari and Tiffany & Co. are renowned companies owned by the LVMH Group, operating in the industry for over a century. Bulgari, founded in Rome in 1884, is known for its unique blend of traditional Italian craftsmanship with contemporary design. On the other hand, Tiffany & Co. was established in New York City in 1837 and is recognized for its timeless and classic designs that have become iconic in the industry. Pomellato, an Italian jewelry brand founded in 1967 and now owned by the Kering Group, is recognized for its innovative and vibrant designs pushing traditional jewelry-making techniques' boundaries. In addition to its distinctive style, the brand has taken significant strides toward responsible sourcing and environmental sustainability. Similarly, Qeelin, a Chinese luxury jewelry brand founded in 2004, is also a part of the Kering Group's portfolio. The brand is committed to preserving traditional craftsmanship and supporting local communities. Qeelin works closely with artisans to produce its jewelry and strongly emphasizes cultural heritage and social responsibility. (LVMH, 2021a; Kering, 2021)

Despite their differences in history, design, and cultural backgrounds, these luxury jewelry brands are committed to sustainability. This shared goal has resulted in the development of a range of sustainable arguments and strategies, for example, traceability of materials, carbon footprint reduction, circular economy practices, social responsibility, and marketing and communication. The exploration of these sustainable arguments and comparing their communication approaches offer an interesting and valuable case study for understanding the dynamics of the luxury jewelry industry and the challenges and opportunities of implementing sustainable business practices in this sector. Sustainability and CSR reports have similarities to annual reports, yet they also exhibit notable distinctions. While each report shares certain traits with an annual report,

their structure, and content can vary significantly. Examining the activities performed in each report, the researcher delves into the unique representation presented in each.

Critical discourse analysis aims to understand sustainable communication in the industry comprehensively. The luxury industry has seen tremendous growth and transformation over the years, with the emergence of two dominant conglomerates, LVMH Group and Kering Group, which own many of the world's most prestigious luxury brands. These two conglomerates have been at the forefront of the luxury industry, shaping trends and defining the standards of excellence for luxury goods. Therefore, the analysis begins by introducing LVMH and Kering. This gives a full understanding of the backgrounds of selected brands as the owners have direct or indirect impact on them. By examining the case of Bulgari, Tiffany & Co., Pomellato, and Qeelin, this analysis aims to shed light on the linguistic factors that contribute to the success of luxury brands and the differences they have in sustainable communication and in the competitive luxury market.

3.1 LVMH Group

The LVMH group is a French multinational conglomerate that is widely regarded as the world's leading luxury goods company. The group was formed in 1987 through the merger of Louis Vuitton and Moët Hennessy, and today it is home to 75 distinguished brands, each of which creates products that embody unique craftsmanship. LVMH's brands are grouped into six different sectors, including wine & spirits, fashion & leather goods, perfumes & cosmetics, watches & jewelry, selective retailing, and other activities. The group had a revenue of 64.2 billion euros in 2021 and a retail network of over 5,500 stores worldwide. (LVMH, 2021a)

LVMH's success is built on a set of deeply held values that guide the company's ways of doing business. These values include being creative and innovative, delivering excellence, cultivating an entrepreneurial spirit, and taking action to make a difference. The group's commitment to these values is reflected in its motto, "Passionate about creativity,"

which was established by CEO Bernard Arnault when he first took over the company. (LVMH, 2021a)

One of the key factors that sets LVMH apart from its competitors is its strong focus on quality. Within the group, quality can never be underestimated, and the Maisons pay close attention to detail and seek perfection in all they do. This focus on quality is one of the ways in which LVMH differentiates itself from other luxury goods companies and helps to build a solid reputation for excellence. (Kostov, 2023)

In addition to its commitment to quality, LVMH is recognized for its agility and entrepreneurial ethos. Its decentralized structure promotes efficiency and responsiveness, fostering individual initiative and risk-taking. This approach has been a key driver of the group's success, as it allows for greater innovation and a more dynamic approach to doing business. (Fraser, 2020)

LVMH's commitment to corporate social responsibility (CSR) and sustainability is another factor that sets it apart from its competitors. The group is deeply committed to ethics and takes action to make a positive difference in the world. This commitment is reflected in the group's approach to sustainable business, where exclusive products and their manufacturing processes have a positive impact on the entire ecosystem and the environment. LVMH's brands are also involved in a range of philanthropic initiatives, supporting causes such as education, healthcare, and the arts. (LVMH, 2021b)

LVMH's global reach is significant, with operations in Europe, North America, Asia, and other regions. The group has a significant presence in the art world, owning several art fairs and a major stake in the auction house Phillips. LVMH is also known for its acquisition strategy, having made a number of high-profile purchases in recent years, including the luxury jewelry brand Tiffany & Co. and the American beauty brand Bliss. (Evan et al, 2020)

Furthermore, the LVMH group is a major player in the luxury goods industry, with a diverse portfolio of brands and a strong commitment to creativity, quality, and sustainability. The group's success is built on a set of deeply held values that guide the company's ways of doing business, including its focus on quality, agility, and CSR. With a global presence and a reputation for excellence, LVMH is well-positioned to continue leading the luxury goods industry for years. (Kostov, 2023)

3.1.1 LVMH – Social and environmental responsibility

LVMH prioritizes social and environmental responsibility by dedicating itself to sustainability. The company has set ambitious goals to lessen its carbon footprint and advance its overall environmental performance, backed by a plethora of initiatives. LVMH invests heavily in renewable energy and energy-efficient technologies, implementing inventive waste reduction and recycling strategies at its production sites. (LVMH, 2021b)

In addition to its commitment to sustainability, LVMH also strongly emphasizes social responsibility. The company is a major employer in many countries worldwide and is committed to ensuring that its employees are treated fairly and with respect. LVMH also supports various social and cultural initiatives, including programs that promote education, cultural heritage, and the arts. (LVMH, 2021b)

LVMH has set “first-rate principles, methodologies, and action plans. Each Maison adapts them to their particular social, societal, and geographic context while respecting the Group’s ethical principles. Reporting at an international level is used to monitor performance and facilitate consolidated communication. “ (LVMH, Social and environmental report 2021). These indicators are aligned with international standards and best practices, and they cover a wide range of areas, including carbon footprint, energy efficiency, waste reduction, and employee engagement. Using these indicators, LVMH can track its progress and identify areas where it can improve its performance.

This helps the company continually refine its strategies and programs and ensure that it is making a positive impact in these areas. (LVMH, 2021b)

In addition, LVMH also regularly publishes sustainability and social responsibility reports, which provide detailed information on the company's performance and its initiatives in these areas. These reports are made available to the public, and they help to increase transparency and accountability and to demonstrate LVMH's commitment to being a responsible corporate citizen. LVMH's social and environmental indicators and reporting help to ensure that the company is doing its part to address important global challenges and to create a more sustainable future for everyone. (LVMH, 2020a)

In October 2021, seven Maisons (Berluti, Fendi, Givenchy, Loro Piana, Louis Vuitton, Acqua di Parma, and Bulgari) implemented an online training course for 25 site managers working for suppliers in Italy. On December, 10 Maisons (Moët Hennessy, Berluti, Celine, Fendi, Givenchy, Loewe, Louis Vuitton, Bulgari, Parfums Christian Dior, and Sephora) did the same for 65 site managers working for suppliers in China. The courses covered human rights, health and safety, the environment, and anti-corruption. (LVMH, 2021b)

One of the most notable examples of LVMH's social and environmental responsibility is its partnership with UNESCO, which has existed since 1999. Through this partnership, LVMH has supported UNESCO's efforts to protect cultural heritage and promote cultural diversity. It has helped to bring attention to the importance of preserving cultural heritage for future generations. (LVMH, 2020a)

3.2 Kering Group

Kering is a French-based global luxury group that is committed to creating sustainable value in the fashion and accessories industry. With a portfolio of renowned luxury brands including Gucci, Yves Saint Laurent, Balenciaga, Bottega Veneta, and more, Kering is a leader in the luxury industry and a champion of sustainability and responsible business practices. (Kering, 2021)

Kering's annual reports highlight the company's commitment to sustainability and its efforts to reduce its environmental impact and promote ethical practices across its operations and supply chains. In 2020, the company set ambitious targets to achieve carbon neutrality across its entire supply chain by 2025, and it has made significant progress toward this goal by implementing innovative solutions such as renewable energy, circular business models, and sustainable sourcing practices. (Kering, 2021)

Kering's commitment to sustainability is reflected in its brands' products and operations, with initiatives such as Gucci's carbon-neutral operations, Balenciaga's use of sustainable materials, and Bottega Veneta's implementation of a circular business model. The company has also established partnerships and collaborations with organizations such as the United Nations and Fashion Pact to promote sustainability and responsible business practices across the industry. (Kering, 2020; Martin Roll, 2020)

In addition to its sustainability efforts, Kering's annual reports also highlight the company's commitment to social responsibility and diversity, equity, and inclusion. The company has launched several initiatives to promote diversity and gender equality in the workplace, including the Kering Foundation's support for women's rights and empowerment. (Kering, 2020; Martin Roll, 2020)

Overall, Kering's annual reports demonstrate its dedication to creating sustainable value in the luxury industry and driving positive change in the world. As the company continues to innovate and lead the industry toward a more sustainable future, its brands remain at the forefront of luxury fashion and accessories, setting the standard for creativity, quality, and responsible business practices. (Kering, 2021)

3.2.1 Kering- Social and environmental responsibility

Kering Group's commitment to social and environmental responsibility is reflected in the company's strategic plan, which outlines three key priorities: to reduce the

environmental impact of its operations, to enhance the social impact of its products, and to support sustainable innovation. These priorities are further supported by the company's mission to create value responsibly and to catalyze positive change in society. (Kering, 2020, Pavione et al., 2016)

One of Kering Group's most significant achievements in environmental responsibility is its commitment to carbon neutrality. In 2015, the company set a target to reduce its carbon footprint by 50% by 2025. In 2020, Kering accelerated its efforts by setting a new target to achieve carbon neutrality across its supply chain by 2025. Kering has implemented various innovative solutions such as renewable energy, circular business models, and sustainable sourcing practices to achieve this goal. (Kering, 2020)

Kering Group's social responsibility initiatives are equally impressive. The company champions diversity, equity, and inclusion in the workplace and has launched several initiatives to promote gender equality and empower women. For example, the Kering Foundation was established in 2008 to support women's rights and promote gender equality in the workplace, and it has since supported over 50,000 women in 23 countries. (Kering, 2020)

In addition to these initiatives, Kering Group is also a member of the Fashion Pact, a coalition of over 60 companies committed to addressing the fashion industry's environmental impact. The Fashion Pact focuses on three key areas: climate, biodiversity, and ocean health. Kering Group's participation in the Fashion Pact demonstrates its commitment to collaborating with other industry leaders to create systemic change. (Kering, 2020; Pavione et al., 2016)

Kering's recent deal with Vestiaire Collective is a significant development for the secondhand fashion industry and could have far-reaching implications for the fashion industry as a whole. The deal involves Kering, a French luxury goods conglomerate that owns brands like Gucci, Yves Saint Laurent, and Balenciaga, Investing in Vestiaire

Collective, a prominent online platform for purchasing and selling second-hand luxury fashion items. The deal also includes collaboration between the two companies on initiatives to promote sustainability and circularity in the fashion industry. (Farra, 2021)

For Vestiaire Collective, the deal represents a significant boost in credibility and resources and access to Kering's vast expertise and knowledge in the luxury fashion industry. Kering, on the other hand, can leverage Vestiaire Collective's expertise in the resale market to develop circular business models and explore new ways of engaging with consumers. The deal could have several implications for the secondhand fashion industry, including increased demand for luxury secondhand items, greater adoption of circular business models, and increased investment in technology and innovation to enhance the secondhand shopping experience. (Farra, 2021)

Kering's partnership with Vestiaire Collective sends a strong signal to the fashion industry that sustainability and circularity are becoming increasingly important for consumers and businesses. As the fashion industry grapples with issues such as overproduction, waste, and environmental impact, collaborations like this could be an important step forward in creating a more sustainable and responsible industry. (Farra, 2021)

Kering Group's social and environmental responsibility initiatives have helped to advance the luxury industry's commitment to sustainability and social responsibility. Through its ambitious targets, innovative solutions, and collaboration with other industry leaders, Kering has demonstrated its commitment to creating value responsibly and being a catalyst for positive change in society. As the luxury industry continues to evolve, Kering Group's social and environmental responsibility leadership will undoubtedly play a critical role in shaping its future. (Kering, 2020; Pavione et al., 2016)

3.3 Bulgari

Bulgari can be seen as one of the flagships of the Italian luxury market. It was established in Rome in 1884 by Greek silversmith Sotirio Bulgari. Back then, English tourists highly

appreciated Sotirio Bulgari's silver pieces, and their quality, and savor made the business grow. After Sotirio's sons, Constantine-Georgios and Leonidas-Georgios, took their places in the family company, they changed Bulgari's main strategy to focusing on high-quality jewelry to rise. In the early 1970s, the family company expanded into other European countries and the United States. As a single jewelry shop, over the years, the company has become an international brand and evolved into a meaningful player in the luxury market. Nowadays, "Bulgari is one of the major players in its sector and occupies a strong leadership position in the jewelry and watch segment while playing an important role in the fragrance, cosmetic, and accessories segments. (LVMH, 2022) ". Bulgari's growth has been obtained by treating jewelry with fashion rules. Bulgari is the most fashion-oriented jewelry brand. Before the announcement on 7 March 2011, Bulgari always claimed they would stay as a family-oriented company. Despite the rumors beforehand, The luxury industry was surprised when the announcement about Bulgari joining the world-leading luxury group LVMH was published. One of the reasons for this ownership transfer can be seen in the Italian luxury sector: many of these companies are family-owned and managed by people over 65. The unwillingness to manage such an international corporation inside the family heirs and heiresses is real. Therefore, the plan for the ownership transfers of their companies is now a priority on their agendas. Boldly, Italy is for sale. (Kapferer, 2015; Segal, 2010)

Secondly, the luxury market expands from happy few to ordinary people who seek luxury pieces to have some exceptionality in their daily lives. This exceptionality can be easily found at the retail level. Luxury brand stores are incredible, artistic places that create a multisensory physical atmosphere where customers are treated like royalty. As the luxury market's customer segment has radically changed, and their first touch with luxury is through directly operated stores (DOS), Bulgari, like any other luxury house, was faced with the issue of financing the international expansion of its DOS luxury network to deliver a multisensory physical experience for consumers. To achieve this, there is a need for talent, know-how, and financial capabilities that Bulgari did not have. (Kapferer, 2015)

The deal contained five main features: Bulgari would give its controlling stake in exchange for LVMH shares, Bulgari as a family shareholder, would be the second largest in the LVMH group, LVMH would launch an offer for all outstanding shares of Bulgari company, former CEO of Bulgari Francesco Trapani would join as a Bulgari representative into the board of directors in LVMH and as well be the member of the executive committee. (Kapferer, 2015)

Bulgari has introduced new and innovative products that appeal to a younger and more tech-savvy generation of consumers. The company has incorporated technology into its watches and jewelry, such as incorporating smartwatches into its product line and using augmented reality to allow customers to try on its products virtually. (Team, 2020)

Bulgari has also expanded its presence in new and emerging markets, such as Asia, to reach a wider audience and tap into the growing demand for luxury products in these regions. This has allowed the brand to grow its customer base and increase its revenue and profitability. Bulgari has also changed its marketing and branding strategies to better connect with its customers and enhance its reputation as a luxury brand. The company has increased its investment in digital marketing, social media, and e-commerce and has focused on creating more personalized and engaging customer experiences. (Kapferer, 2015)

3.3.1 Bulgari – Corporate Social and Environmental Responsibility

Bulgari has created a Corporate Social and Environmental Responsibility (CSR) Department to maintain their ethical business, where social and environmental activities' impact can be improved. The CSR Department ensures all Bulgari departments worldwide adapt properly responsible actions and LVMH Group's social and environmental commitments into their operations.

Bulgari has made several concrete changes in its watch and jewelry business to support its sustainability and environmental responsibility initiatives. Bulgari has been a leader in sustainable and responsible practices in the luxury jewelry and watches industry. In 2015, the company became the first jewelry Maison to obtain the RJC CoC (Responsible Jewelry Council Chain of Custody) certification, which attests to the responsible sourcing of precious metals and gems used in its products. The company is taking its commitment to sustainability even further by becoming the first Maison to use gold from certified and traceable mining sources and incorporating eco-friendly materials, such as recycled paper, glass, and plastic, in its packaging. Bulgari has implemented a traceability system to ensure the authenticity and ethical origin of its diamonds, gold, and colored gemstones. While Bulgari has made progress in responsible sourcing and traceability of its materials, it could do more to increase transparency and traceability throughout its supply chain, particularly for other metals and minerals used in its products. Nevertheless, these moves demonstrate Bulgari's commitment to sustainability and dedication to ensuring that its products are ethically and sustainably produced. By leading the way in responsible sourcing, Bulgari is setting a positive example for other luxury brands and helping to drive positive change in the industry. (LVMH, 2022a; Human rights watch, 2018)

One of the primary ways Bulgari is committed to sustainability is through energy efficiency and renewable energy. One example of a statement from Bulgari's website highlighting their commitment is: "Bulgari is committed to promoting energy efficiency and renewable energy, reducing its carbon footprint and promoting a low-carbon economy. We have implemented energy-saving measures, such as LED lighting and intelligent energy management systems. We use renewable energy sources in our production processes, such as hydroelectric and photovoltaic power." They use specific and measurable language, such as "reduction of 1,800 tons of CO2 emissions per year" and "100% of electricity from renewable sources," which indicates a clear focus on quantifiable results. The company has invested in renewable energy sources, such as solar panels and wind turbines, to power its production and supply chain operations. The company has also set a goal to reduce its greenhouse gas emissions by 50% by

2030. Additionally, Bulgari has adopted environmentally-friendly technologies, such as LED lighting, to reduce its carbon footprint. These initiatives not only help to reduce the company's impact on the environment but also contribute to long-term cost savings. (LVMH, 2022a; Human rights watch, 2018)

Bulgari has implemented various initiatives to promote circular economy practices, such as designing products with a longer lifespan, using recycled materials, and offering a repair and restoration service to extend the life of its products. Nevertheless, Bulgari could expand its use of recycled materials beyond gold and increase the number of recycled materials it uses in its products. The company could also do more to promote the repair, reuse, and recycling of its products among its customers. Bulgari also places a strong emphasis on responsible manufacturing practices. The company has established strict standards for its suppliers and manufacturers to ensure that they operate in an environmentally responsible and sustainable manner. Bulgari has implemented several waste reduction and recycling programs to minimize its environmental impact. Bulgari is working to create a more sustainable fashion industry by promoting sustainable practices throughout its supply chain. (LVMH, 2021b)

In addition to these practices, Bulgari has provided its employees with training and education on sustainability and environmental responsibility. This has helped to raise awareness and promote environmentally-friendly practices within the company. By educating its employees, Bulgari can create a culture of sustainability and ensure that sustainable practices are integrated into all aspects of its business operations. Bulgari is committed to giving back to the communities in which it operates. The company has partnered with local organizations and initiatives to support environmental conservation and sustainability efforts. Bulgari has implemented various social responsibility initiatives, such as supporting education and training programs for young people in disadvantaged communities and partnering with organizations like Save the Children and the Elton John AIDS Foundation to support social causes. This community

engagement not only helps to promote sustainability but also creates a positive impact on local communities. While Bulgari has made efforts to communicate its sustainability initiatives, it could do more to engage with customers and stakeholders on these issues and highlight the impact of its actions. The company could also do more to align its marketing and communication efforts with its sustainability goals.

(LVMH, 2022a; Human rights watch, 2018)

3.3.2 Discourse

The introductory sections of Bulgari's sustainability webpage and LVMH's annual report piece together sustainability and business into a narrative that explains that the company's approach to sustainability is systematic and driven by a strategy. Their main sustainable narrative is responsible sourcing. Here is a statement from Bulgari's website regarding responsible sourcing: "At Bulgari, we are committed to sourcing materials and gemstones responsibly and ethically, ensuring our practices meet our high standards for quality, sustainability, and human rights." The statement uses words like "committed," "responsible," "ethical," "sustainability," and "human rights" to convey their dedication to responsible sourcing. Using strong positive adjectives emphasizes their commitment to ethical practices while including "sustainability" and "human rights" suggests a broader consideration for social and environmental issues. The sentence structure is straightforward and clear, and the repetition of "sourcing," "materials," and "gemstones" emphasizes the importance of responsible sourcing throughout their supply chain. The narrative focuses on how the company approaches sustainability rather than what it considers sustainability or what the company's fundamental role in sustainability should be. Most semantic relations are elaborative and additive, which provides further details about the company's goals, that the initiatives in place flow from those goals, and that initiatives have led to a performance. A focus on environmental and social responsibility characterizes Bulgari's sustainability discourse. The brand's sustainability reports and marketing materials emphasize the company's steps to reduce its environmental footprint, support local communities, and promote ethical business practices. Bulgari's sustainability discourse

is marked by several linguistic features that help to convey these messages to its stakeholders.

One key feature of Bulgari's sustainability discourse is using specific terminology and technical language related to sustainability. Terms such as "carbon footprint," "supply chain transparency," and "circular economy" are used frequently in the brand's sustainability reports and annual reports. These terms establish Bulgari's expertise in sustainability and communicate the complexity of the issues the brand is addressing. Another feature of Bulgari's sustainability discourse is the use of visual representations to convey its sustainability initiatives. The brand's sustainability reports and annual reports include images of sustainable practices, such as solar panels and recycling programs, and pictures of the communities Bulgari supports. These images help create a narrative of sustainability that is visually compelling and emotionally resonant.

Bulgari's sustainability discourse is designed to communicate the brand's commitment to sustainability, and it can be perceived differently by different stakeholders. For example, some stakeholders may be skeptical of the brand's sustainability claims and may view the use of technical language and visual representations as attempts to obfuscate the true impact of Bulgari's operations.

3.4 Tiffany & Co.

The company was founded by Charles Lewis Tiffany and John B. Young in 1837 and started as a New York City stationery and fancy goods emporium. Over the years, the company has expanded its offerings to include a wide range of high-end products, including diamonds, engagement rings, watches, and accessories. Tiffany & Co. is currently owned by LVMH Moët Hennessy Louis Vuitton SE, the world's largest luxury goods conglomerate. In November 2019, LVMH announced its acquisition of Tiffany & Co. for \$16.2 billion, making it one of the largest deals in the history of the luxury industry. The acquisition was completed in early 2021 after a long legal battle due to the COVID-19 pandemic and trade tensions between the United States and France. LVMH

has pledged to maintain and expand Tiffany's legacy of excellence and innovation while leveraging its global reach and expertise in luxury retail. (LVMH, 2021a)

Tiffany & Co. has a reputation for creating some of the world's most exquisite and coveted jewelry pieces. The company's skilled artisans and designers work with only the finest materials, such as platinum, 18-karat gold, and the highest-quality diamonds and gemstones, to create timeless and innovative pieces. (LVMH, 2021a)

One of the most significant milestones in Tiffany & Co.'s history was the introduction of the Tiffany Setting. This diamond engagement ring revolutionized the way engagement rings were designed and set the standard for the industry. Another iconic piece created by the company is the Tiffany Blue Box, which has become a symbol of luxury and sophistication. Tiffany & Co.'s commitment to quality and excellence has earned the company a loyal customer base, including some of the world's most influential and famous individuals. Today, the company has stores in over 20 countries, and its brand is synonymous with luxury, elegance, and sophistication. (LVMH, 2021a)

3.4.1 Tiffany & Co. – Corporate Social and Environmental Responsibility

Tiffany & Co. is a renowned luxury jewelry brand recognized globally for its high-quality, elegant designs. The company has a long-standing commitment to corporate social and environmental responsibility (CSER) and has undertaken several initiatives to minimize its environmental footprint, support the communities it operates, and promote ethical business practices. This essay will discuss Tiffany & Co.'s CSER initiatives, including its sustainability efforts, philanthropic endeavors, and ethical sourcing practices. (Tiffany & Co., 2021)

Tiffany & Co. has made sustainability a core part of its business strategy. The company recognizes that its operations impact the environment and has implemented measures to reduce its environmental footprint. In 2017, Tiffany & Co. committed to using 100%

renewable energy for its global operations by 2020, such as investing in renewable energy, improving energy efficiency in its stores and operations, and using electric vehicles for transportation. The company has achieved this goal and is now working towards reducing its greenhouse gas emissions by 50% by 2030, net-zero greenhouse gas emissions by 2050. Tiffany & Co. has also reduced its water consumption and waste generation. The company has implemented water-efficient technologies in its manufacturing processes and has set targets to reduce waste sent to landfills. (Tiffany & Co., 2021)

Tiffany & Co. has a long history of philanthropy, supporting various charitable organizations and initiatives. The company has focused on promoting arts and culture, the environment, and education. The Tiffany Foundation was established in 1940 and has since provided grants to artists in various disciplines, including painting, sculpture, and architecture. In addition to supporting the arts, Tiffany & Co. has partnered with environmental organizations such as The Nature Conservancy and the Wildlife Conservation Society to protect wildlife habitats and promote sustainable practices. The company also supports education initiatives by partnering with the Council of Fashion Designers of America (CFDA) and the annual Tiffany & Co. Foundation Jewelry Design Fellowship. (Tiffany & Co., 2021)

Tiffany & Co. is committed to ethical sourcing practices and has implemented strict guidelines to ensure that its diamonds and precious metals are responsibly sourced. Tiffany & Co. has implemented a comprehensive traceability program for its diamonds, known as the Tiffany Diamond Source Initiative, which tracks each diamond from the mine to the finished product. The company has established the Tiffany & Co. Foundation, which supports initiatives that promote responsible mining practices, protect artisanal miners, and advance sustainable livelihoods in the mining sector. In addition, Tiffany & Co. is a founding member of the Responsible Jewelry Council, an organization that promotes responsible business practices throughout the jewelry supply chain. However, Tiffany & Co. could improve its labor practices, particularly in

its supply chain, and take stronger action to prevent and address human rights abuses, such as forced and child labor. Furthermore, Tiffany & Co. has implemented various initiatives to promote circular economy practices, such as using recycled gold and platinum in its jewelry, offering a repair and restoration service, and partnering with circular economy organizations like the Circular Fashion Partnership. (Tiffany & Co., 2021)

3.4.2 Discourse

Tiffany & Co.'s sustainability discourse centers around the company's commitment to environmental and social responsibility. One example of Tiffany & Co.'s commitment to environmental and social responsibility can be found on their website, where they state: "At Tiffany & Co., we believe that sustainability lies at the heart of all that we do. We are committed to minimizing our environmental impact while positively impacting the communities where we operate." The brand has implemented several initiatives to reduce its environmental footprint, support local communities, and promote ethical business practices. Tiffany & Co.'s sustainability discourse is characterized by several linguistic features that convey these messages to stakeholders.

One key feature of Tiffany & Co.'s sustainability discourse is positive and aspirational language. The brand's sustainability reports and website emphasize the company's successes in sustainability and the potential benefits of its initiatives. For example, the brand's 2020 Sustainability Report highlights how Tiffany & Co. has "advanced our commitment to sustainability and social responsibility" and notes that its initiatives "will create a better world for us all." This language builds trust in the brand's sustainability commitments and creates a positive narrative around the company's sustainability efforts.

Another feature of Tiffany & Co.'s sustainability discourse is using concrete, specific language to describe its sustainability initiatives. The brand's sustainability reports and marketing materials provide detailed information on the company's environmental

and social performance, including its efforts to reduce greenhouse gas emissions, support responsible mining practices, and promote diversity and inclusion. This specific language demonstrates the brand's expertise in sustainability and communicates the complexity of the issues the brand is addressing.

3.5 Pomellato

Pomellato is a luxury Italian jewelry brand that has established itself as a leading player in the global market. Founded in Milan in 1967 by Pino Rabolini, the company has expanded its reach to become a globally recognized brand with flagship stores in major cities worldwide. Pomellato was acquired by Kering in 2013. The acquisition of Pomellato has allowed Kering to expand its presence in the luxury jewelry market and diversify its portfolio of brands. Despite being part of the Kering group, Pomellato has retained its distinct identity and continues to operate independently. (Pomellato, 2023a; Zargani, 2013)

One of the defining characteristics of Pomellato is its focus on artisanal craftsmanship and innovative designs. The brand's jewelry pieces are characterized by their unique and distinctive designs, featuring unconventional materials and creative arrangements of gemstones. The company's signature technique, the "Nudo," has become a hallmark of the brand, where gemstones are mounted on a delicate chain to create a sophisticated and elegant piece of jewelry. (Pomellato, 2023a)

The brand has consistently pushed the boundaries of traditional jewelry design, attracting a diverse and loyal clientele. Various themes, from nature and art to architecture and fashion inspire Pomellato's jewelry collections. The company's collaborations with renowned designers and artists have resulted in several successful collections, including partnerships with Dodo, Nanis, and Alessandro Dell'Acqua. (Pomellato, 2023a; Foreman, 2018)

Moreover, Pomellato's dedication to customer satisfaction is evident in the brand's exceptional customer service. The company's sales associates are trained to provide personalized assistance to customers, helping them find the perfect piece of jewelry and ensuring their overall satisfaction. (Foreman, 2018)

Pomellato's financial performance further demonstrates its success in the luxury goods market. The company's 2021 annual report showed revenue of €332 million, a significant increase from the €217 million reported in 2018. The brand's global expansion and its ability to adapt to changing consumer preferences and market trends have contributed to this growth. (Pomellato, 2023a)

In addition to its exceptional jewelry designs, Pomellato has also garnered attention for its unique and innovative marketing campaigns. The brand has collaborated with several high-profile individuals and celebrities, including actress Tilda Swinton and singer-songwriter Rita Ora, to promote its jewelry collections. Moreover, Pomellato's advertising campaigns have been characterized by their artistic and avant-garde approach, featuring stunning visuals and thought-provoking messaging. (Foreman, 2018; Pomellato, 2023a)

Despite being a luxury brand, Pomellato has also demonstrated a commitment to supporting local communities and promoting social responsibility. The brand has launched several initiatives to support education and empowerment initiatives, including a program that provides vocational training to young people in Italy. Pomellato has also supported various charitable causes, including the Breast Cancer Research Foundation and the Save the Children organization. (Pomellato, 2023b)

Pomellato is a luxury jewelry brand that has gained worldwide recognition for its exceptional craftsmanship, innovative designs, and dedication to customer satisfaction. The brand's success in the competitive luxury goods market is a testament to its ability to push the boundaries of traditional jewelry design and adapt to changing consumer

preferences. As Pomellato continues to expand its global reach and introduce new collections, it is well-positioned to maintain its position as a leading player in the luxury goods industry. (Zargani, 2013; Pomellato, 2023a)

3.5.1 Pomellato – Corporate social and environmental responsibility

Pomellato is a luxury jewelry brand recognized worldwide for its exquisite designs and exceptional craftsmanship. However, the company's commitment to corporate social and environmental responsibility is another critical aspect of its brand identity that must be considered. Pomellato has been a leader in sustainable and responsible business practices, taking steps to reduce its environmental impact and support local communities. (Pomellato, 2023a)

One of Pomellato's primary commitments to sustainability is responsible sourcing. The brand sources its materials ethically and sustainably, ensuring they meet high environmental and social standards. For example, Pomellato uses only recycled gold in its jewelry, minimizing the environmental impact of its production processes. The company also prioritizes sourcing from suppliers who uphold high labor standards, focusing on fair wages and safe working conditions. (Pomellato, 2023b)

Pomellato has also taken steps to reduce its environmental footprint through initiatives to reduce waste and conserve resources. For instance, the company has reduced its packaging waste by introducing more sustainable packaging materials, including recycled paper and biodegradable plastics. Additionally, the brand has implemented measures to reduce its energy consumption and greenhouse gas emissions, including using renewable energy sources such as solar power. (Pomellato, 2023b; Kering, 2020)

Furthermore, Pomellato has launched several initiatives to support local communities and promote social responsibility. For example, the company has partnered with NGOs and local organizations to support education and empowerment initiatives, including a program that provides vocational training to young people in Italy. Pomellato has also

supported various charitable causes, including the Breast Cancer Research Foundation and the Save the Children organization. (Pomellato, 2023b)

Pomellato is a luxury jewelry brand that has gained worldwide recognition for its exceptional craftsmanship, innovative designs, and dedication to customer satisfaction. The brand's success in the competitive luxury goods market is a testament to its ability to push the boundaries of traditional jewelry design and adapt to changing consumer preferences. As Pomellato continues to expand its global reach and introduce new collections, it is well-positioned to maintain its position as a leading player in the luxury goods industry. (Kering, 2020)

3.5.2 Discourse

Pomellato's website's sustainability section and Kering's annual report employ an upbeat tone to present its sustainability initiatives. The language used throughout the website is optimistic and aspirational, focusing on the positive impact the brand is having on the environment and society. The brand describes its sustainability initiatives using phrases such as "making a positive impact" and "driving positive change", highlighting its efforts to make a difference.

Pomellato's communication style on its website is also visual and engaging. The website and the report feature colorful graphics and infographics that communicate the brand's sustainability initiatives in a way that is easy to understand. Using a visual communication approach, Pomellato makes its sustainability initiatives accessible and appealing to a wider audience.

The brand also employs a persuasive communication style in its sustainability section, emphasizing the importance of responsible business practices and environmental responsibility. The website and the report use persuasive language and arguments to encourage readers to take action and support sustainable initiatives. For example, the

website argues that "sustainability is a journey that requires ongoing commitment," emphasizing the importance of continuous efforts to promote sustainability.

3.6 Qeelin

Qeelin is a luxury jewelry brand founded in 2004 by French entrepreneur Dennis Chan and Chinese designer Guillaume Brochard. The Kering Group, a leading player in the luxury goods industry, owns the brand. Qeelin draws inspiration from Chinese culture, art, and aesthetics to create exquisite and unique jewelry pieces that reflect the country's heritage and traditions. (Qeelin, 2023a)

The brand's jewelry collections feature materials, including precious metals, gemstones, and diamonds, expertly crafted into intricate and distinctive designs. Qeelin's dedication to quality is evident in the brand's partnerships with leading jewelry manufacturers and suppliers, ensuring that each piece is crafted to the highest standards of excellence. One of Qeelin's most recognizable collections is the "Wulu" collection, which features the Chinese gourd-shaped symbol of good luck and prosperity. This collection has become a signature of the brand and a favorite among collectors. Qeelin has also collaborated with several high-profile individuals and brands, including actress Maggie Cheung and luxury watchmaker Richard Mille, further demonstrating its status as a leader in the luxury goods market. (Qeelin, 2023a; Kering, 2020; Fu, 2019)

Qeelin's success can also be attributed to its dedication to customer service. The brand provides an exceptional in-store and online shopping experience, with sales associates trained to provide personalized assistance to customers. The brand's commitment to customer satisfaction is reflected in its high-quality packaging and after-sales service. In addition to its focus on quality and customer service, Qeelin has also demonstrated a commitment to promoting social responsibility. The brand has launched several initiatives to promote cultural exchange and preserve traditional crafts, including partnerships with local artisans and participation in cultural events. (Qeelin, 2023a; Qeelin, 2023b)

Qeelin's success in the luxury goods market is a testament to its ability to draw inspiration from Chinese culture and traditions while adapting to changing consumer preferences and market trends. With its unique designs, exceptional craftsmanship, and commitment to quality and customer service, Qeelin is well-positioned to remain a leading player in the luxury jewelry industry. (Qeelin, 2023b; Fu, 2019)

3.6.1 Qeelin – Corporate social and environmental responsibility

Qeelin has gained global recognition for its exceptional craftsmanship, unique designs, and commitment to quality and customer service. In addition to its focus on Chinese culture and traditions, Qeelin has also demonstrated a commitment to corporate social and environmental responsibility. (Kering, 2020)

One of Qeelin's primary initiatives in promoting corporate social responsibility is its dedication to preserving traditional crafts and promoting cultural exchange. The brand has partnered with local artisans to develop and promote traditional crafts such as jade carving, enamel work, and goldsmithing. Through these partnerships, Qeelin aims to support local communities and ensure that traditional crafts and techniques are passed down to future generations. The brand has also participated in cultural events and exhibitions to showcase the beauty and diversity of Chinese culture and heritage. (Qeelin, 2023c)

Qeelin has also made efforts to minimize its environmental impact by implementing sustainable practices. The brand has established a "green office" initiative to reduce energy consumption, waste, and carbon emissions in its offices and stores. Qeelin has also worked with suppliers to source eco-friendly materials and packaging, such as recycled gold and FSC-certified paper. (Qeelin, 2023c; Kering, 2020)

Furthermore, Qeelin has launched several philanthropic initiatives to support various social causes. The brand has collaborated with the China Women's Development

Foundation to raise awareness and funds for women's health and education in rural areas of China. Qeelin has also supported the China Environmental Protection Foundation to promote environmental education and awareness among Chinese youth. (Qeelin, 2023c)

In addition to its corporate social and environmental responsibility initiatives, Qeelin has also taken steps to ensure the ethical sourcing of its materials. The brand works with suppliers who adhere to ethical labor practices and are committed to minimizing environmental impact. Qeelin also uses a traceability system to ensure that all materials used in its jewelry are responsibly sourced and meet the brand's high-quality standards. Qeelin's dedication to corporate social and environmental responsibility has earned brand recognition and accolades from various organizations. In 2020, Qeelin was awarded the Butterfly Mark by Positive Luxury, a platform that recognizes and promotes sustainable luxury brands. The brand was also included in the 2021 Sustainability Index by Hong Kong-based publication Tatler, highlighting businesses prioritizing sustainability in their operations. (Qeelin, 2023c; Kering, 2020)

Qeelin is a luxury jewelry brand that has demonstrated a commitment to corporate social and environmental responsibility. The brand's initiatives in preserving traditional crafts, promoting cultural exchange, and supporting various social causes have positively impacted local communities and the environment. Qeelin's efforts in ensuring ethical sourcing and sustainable practices have also contributed to the brand's reputation for exceptional quality and craftsmanship. As Qeelin continues to expand its global reach and introduce new collections, it is well-positioned to maintain its position as a leading player in the luxury jewelry industry while setting an example for responsible business practices. (Qeelin, 2023a)

3.6.2 Discourse

One notable feature of Qeelin's sustainability discourse is using Chinese cultural references to emphasize its commitment to sustainability. The brand's website features

a section titled "Living in Harmony with Nature," which highlights the concept of "Tian Ren He Yi" (天人合一). This Chinese philosophy underscores the interconnectedness of humans and nature. By incorporating this cultural reference, Qeelin positions its sustainability initiatives within a broader philosophical and cultural context, which may resonate particularly strongly with Chinese consumers and stakeholders. (Defauw, 2015; Qeelin, 2023a)

Another key feature of Qeelin's sustainability discourse is the use of storytelling to convey its sustainability initiatives. Kering's annual report and Qeelin's website include profiles of Qeelin's sustainability partners and initiatives and personal anecdotes from Qeelin employees about their commitment to sustainability. These stories help to create a sustainability narrative grounded in human experiences and emotions, which may help build trust and credibility with stakeholders. By including personal anecdotes from its employees, Qeelin showcases its sustainability efforts and highlights the human aspect of its commitment to sustainability. (Qeelin, 2023c)

In addition to cultural references and storytelling, Qeelin's sustainability discourse also includes several linguistic and visual elements that help convey its message. The brand frequently uses terms such as "sustainable sourcing," "eco-friendly materials," and "circular economy" in its sustainability communication, demonstrating its expertise and commitment to sustainability issues. By using these terms, Qeelin communicates its commitment to sustainable practices and emphasizes the importance of using eco-friendly materials in its products. (Qeelin, 2023c)

Moreover, Qeelin's website and Kering's sustainability report include images of its sustainable practices and partnerships and infographics and charts illustrating its progress and impact. These visual elements enhance the brand's sustainability message and make it easier for stakeholders to understand Qeelin's sustainability efforts. By visualizing its progress and impact, Qeelin demonstrates transparency and accountability,

crucial factors in building trust and credibility with its stakeholders. (Qeelin, 2023c; Kering, 2020)

3.7 Case comparison

The discourse analysis of Bulgari, Tiffany & Co., Pomellato, and Qeelin's sustainable arguments reveals a range of approaches to sustainability in the luxury jewelry industry. These four global luxury jewelry brands have each implemented sustainable business strategies. Analyzing their publicly available information makes it possible to identify key sustainable arguments and compare their approaches.

The language and words used by luxury brands such as Bulgari, Tiffany & Co., Pomellato, and Qeelin in their communication are crucial in constructing their image and reputation in sustainability. Using language, luxury brands can frame sustainability as a moral imperative, position themselves as industry pioneers, appeal to consumer values and emotions, and construct themselves as responsible and ethical corporate citizens. By analyzing the language and words used in sustainability discourse, we can understand how luxury brands construct meaning and social identities in their communication.

3.7.1 Summary of the key findings

While each brand uniquely communicates its sustainable actions, all focus on its environmental and social responsibility commitment. Bulgari is known for emphasizing the luxury aspect of its sustainable products and practices. Their language often includes phrases such as "sustainable luxury" and "eco-chic." They also communicate a commitment to transparency and authenticity, using language that conveys the importance of ethical practices and sustainable production. Bulgari's tone is urgent, emphasizing the need to address environmental and social issues. They use phrases like "planet-conscious" and "sustainable future" to communicate the urgency of their sustainability efforts.

Tiffany & Co. communicate their commitment to sustainability using the "The Tiffany Commitment to Sustainability." Their language emphasizes the importance of responsible sourcing of materials and ethical business practices. Tiffany & Co. uses phrases emphasizing the need to protect the natural world, such as "ecosystems" and "biodiversity." Their tone is serious and focused, emphasizing the importance of sustainability as a core value of the brand.

Pomellato uses the phrase "Pomellato for the Planet" in their communication about sustainability. Their language focuses on responsibly sourcing materials, reducing their environmental footprint, and supporting social causes. They use phrases that emphasize their commitment to creating a better future, such as "responsible production" and "sustainable design." Pomellato's tone is optimistic, emphasizing their commitment to positively impacting the world.

Qeelin communicates its sustainability efforts using the phrase "Qeelin Cares". Their language focuses on responsible sourcing of materials, supporting social causes, and reducing environmental impact. They use phrases that convey a commitment to authenticity and transparency, such as "traceability" and "ethical practices." Qeelin's tone is caring, emphasizing their commitment to sustainability and social responsibility.

Regarding similarities, all four brands are committed to responsible materials sourcing and ethical business practices. They all use language that conveys a commitment to sustainability and making a positive impact on the world. However, there are differences in the specific language and tones they use to communicate their sustainability efforts. Bulgari emphasizes luxury and urgency, Tiffany & Co. is serious and focused, Pomellato is optimistic, and Qeelin is caring. While Bulgari, Tiffany & Co., Pomellato, and Qeelin share a commitment to sustainability, their communication styles differ in tone and specific language use. Understanding these differences can help consumers decide which brands align with their values and priorities.

Table 5. Brand communication and differences.

Brand	Communication differences	Reasons for differences
Bulgari	Uses technical language and data-driven metrics to describe sustainability initiatives	Due to the brand's parent company, LVMH's emphasis on scientific and quantitative analysis in sustainability reporting
Tiffany & Co.	Emphasizes commitment to environmental and social responsibility in a straightforward and clear manner	Reflects the brand's longstanding reputation and focus on ethical practices and sustainability
Pomellato	Employs an upbeat, aspirational tone and visual communication to communicate sustainability initiatives	Reflects the brand's focus on inclusivity and accessibility, and the desire to appeal to a wide audience
Qeelin	Uses Chinese cultural references and storytelling to underscore sustainability commitments, and includes technical language and visual elements to illustrate progress and impact	Reflects the brand's desire to position sustainability initiatives within a broader cultural context, and the need to convey technical information and demonstrate impact to stakeholders

As can be seen from Table 5, each brand has a unique brand identity that influences its sustainability communication. For example, Bulgari is known for its luxurious and glamorous image, reflected in its sustainability discourse emphasizing its efforts to create sustainable luxury. On the other hand, Pomellato's sustainability discourse is more upbeat and aspirational, reflecting the brand's identity as a contemporary and fashionable jewelry brand that also prioritizes sustainability. Qeelin, on the other hand, incorporates Chinese cultural references to position its sustainability initiatives within a broader philosophical and cultural context, resonating with Chinese consumers and stakeholders.

Secondly, each brand's target audience influences its sustainability communication. For example, Tiffany & Co. has a broad and diverse customer base. Its sustainability discourse reflects its efforts to engage with a wide range of stakeholders, including customers, investors, and employees. Pomellato, on the other hand, targets a younger and more socially conscious demographic, which is reflected in its upbeat and visually engaging sustainability communication.

Finally, each brand has different sustainability initiatives that require different communication strategies. For example, Bulgari's sustainability initiatives focus on the responsible sourcing of materials, while Tiffany & Co.'s focus on responsible mining practices and environmental conservation. These differences in initiatives require different language, tone, and communication strategies to convey the brand's sustainability message effectively.

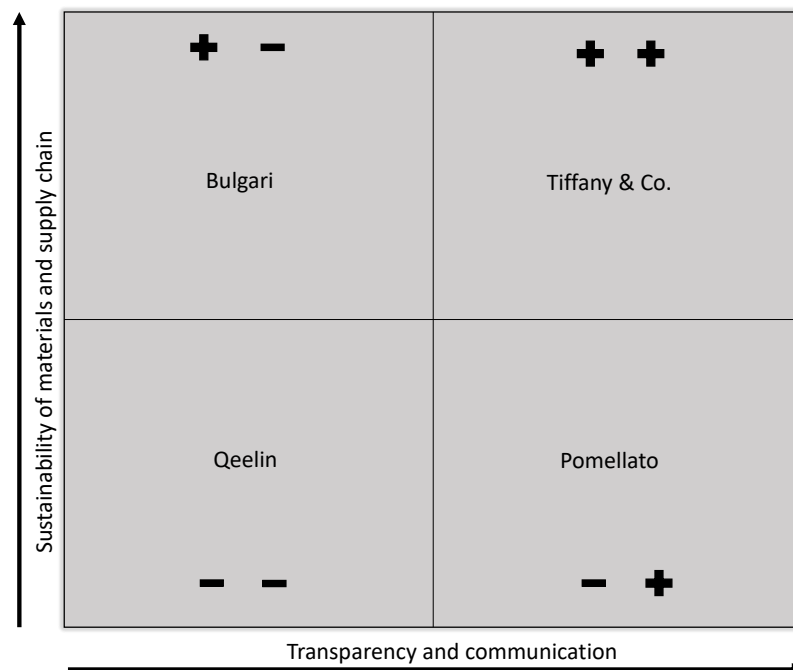
These differences in the linguistic and discourse communication of these brands' sustainability initiatives reflect their individual priorities, goals, and values and the audiences they aim to reach. By tailoring their communication to these factors, these brands can effectively convey their sustainability commitments and initiatives to their stakeholders.

Based on the empirical study, the main sustainable arguments of these companies are sustainable materials and supply chains, transparency and communication, ethical and social responsibility, and circular economy. These were selected as the main arguments of the case companies because they share more information about their actions regarding these arguments than other sustainable arguments. These companies have implemented initiatives in these four areas to reduce their environmental impact, promote social and economic development, and build stakeholder trust. As such, they communicate about these areas more frequently in their sustainability reports, marketing campaigns, and other public-facing content. It's important to note that while these four sustainable arguments are fundamental to achieving sustainability goals, different companies may prioritize different aspects of sustainability based on their business models, values, and stakeholder priorities. As such, other companies may focus on different areas, such as energy efficiency, water conservation, biodiversity, or climate action, depending on their specific sustainability challenges and opportunities. Overall, the main sustainable arguments of companies like Bulgari, Tiffany & Co., Pomellato, and Qeelin are those areas where they are taking significant action and have achieved tangible results and are communicating their efforts to stakeholders.

However, sustainable materials, supply chain, transparency, and communication have been raised above the other two arguments in the context of the main sustainability arguments of the case companies. These areas are more relevant to their businesses, stakeholders, or sustainability challenges. For companies that use materials and resources extensively, such as the jewelry industry, sustainable materials, and supply chains may be particularly important in reducing their environmental impact and building customer trust. Transparency and communication are critical for building trust with stakeholders, including customers, investors, and the wider community. Companies can demonstrate their commitment and engage stakeholders in their sustainability journey by sharing information about their sustainability practices, goals, and progress. Table 6, The four-field chart presented in this chapter visually represents

the performance of four luxury companies in terms of sustainable materials and supply chains on the X-axis and transparency and communication on the Y-axis. The chart depicts the relative positioning of Bulgari, Tiffany & Co., Pomellato, and Qeelin based on their sustainability and transparency practices. This tool can serve as a useful reference for readers to assess the sustainability performance of luxury companies and to identify areas of improvement for these companies to increase their sustainability and transparency efforts.

Table 6. The four-field chart of case companies' sustainable performances.



Bulgari has demonstrated a commitment to responsible sourcing of raw materials and reducing environmental impact through various initiatives, such as using recycled gold and implementing energy-efficient measures in their operations. However, the company could do more to improve its communication around sustainability efforts. While Bulgari reports on its sustainability progress, there is room for improvement in

communicating these initiatives to its customers and stakeholders. Thus, the company would be placed in the -+ field of the four-field chart.

Tiffany & Co. has made significant progress in the sustainability of materials and supply chain, transparency, and communication. The company has set ambitious sustainability goals, such as achieving net-zero greenhouse gas emissions by 2050, and they regularly report on their progress towards these goals. Tiffany & Co. also communicate extensively about their sustainability initiatives to customers and stakeholders through their website and various campaigns. These efforts place the company in the ++ field of the four-field chart.

Pomellato has made efforts toward the sustainability of materials and the supply chain, such as sourcing ethical and responsible materials and implementing energy-efficient measures. However, the company could improve its communication around these efforts. While Pomellato reports on its sustainability progress, there is room for improvement in communicating these initiatives to customers and stakeholders. Thus, the company would be placed in the -- field of the four-field chart.

Qeelin has made significant progress in the sustainability of materials and supply chains, such as using recycled gold and supporting responsible sourcing. However, like Pomellato, the company could do more to improve its communication around these efforts. While the brand has made some efforts to use recycled materials and support responsible sourcing, they have yet to publicly report on its sustainability progress or engage in many sustainability initiatives or partnerships. They could do more to communicate their sustainability efforts to customers and stakeholders. Thus, the company would be placed in the +- field of the four-field chart.

4 Discussion

In this final chapter, the Discussion, the study's findings will be synthesized and critically evaluated. The main goal of this chapter is to provide a comprehensive overview of the implications of the study's results, both for the jewelry industry and the broader field of sustainability communication. Additionally, this chapter will explore the study's limitations and suggest avenues for future research.

4.1 Theoretical contribution

This study has been conducted to explore how luxury jewelry companies are adapting to the demand for sustainable practices to contribute to the growing body of research on sustainability in the luxury industry. The study on how sustainable actions are adapted to luxury jewelry strategies makes a significant theoretical contribution to the intersection of sustainability and luxury by challenging the conventional view that the two concepts are divergent. (Ho, 2020, Kapferer, 2009)

This research highlights the interdependence between luxury and sustainability as new luxury consumers prioritize social and environmental values and engage in more sustainable consumption patterns. By showing how luxury companies can differentiate themselves through sustainable practices, the study underscores their interdependence. The rise of sustainable consumerism has presented an opportunity for luxury companies to innovate through technology, procurement, production, and recycling practices to strengthen the link between the three pillars of sustainability: environmental, economic, and social. (Hazan et al., 2022; Kapferer, 2015)

One of the unexpected things that came up in the study was the diversity of communication styles they used to convey their sustainability efforts. Despite sharing a commitment to responsible sourcing and ethical business practices, each brand had a unique approach to its language and tone. Bulgari focused on luxury and urgency, Tiffany & Co. emphasized seriousness and focus, Pomellato was optimistic, and Qeelin used a

caring tone. This study highlights the importance of understanding these differences in communication styles for consumers to make informed decisions about which brand aligns with their values and priorities. Overall, these brands' sustainability efforts contribute to environmental and social responsibility.

Thirdly, the importance of tailoring sustainability communication to their target audience was one of the unexpected results of the study. The study found that each brand has a different audience, influencing its sustainability communication strategy. For example, Tiffany & Co. has a broad and diverse customer base. "We celebrate our diverse customer base and strive to make everyone feel welcome in our stores and online, with a commitment to providing exceptional service and an inclusive shopping experience (Tiffany & Co., 2021)." Its sustainability discourse reflects its efforts to engage with various stakeholders, including customers, investors, and employees. On the other hand, Pomellato targets a younger and more socially conscious demographic, which is reflected in its upbeat and visually engaging sustainability communication. (Tiffany & Co., 2021; Nwankwo et al., 2014)

Fourthly, The study also found that each brand has different sustainability initiatives that require different communication strategies. "A sustainable business model provides a competitive advantage, leads to value creation, fuels growth, and in totality, makes the planet a better place (Roll, 2020)." For example, Bulgari's sustainability initiatives focus on the responsible sourcing of materials, while Tiffany & Co. focuses on responsible mining practices and environmental conservation. These differences in initiatives require different language, tone, and communication strategies to convey the brand's sustainability message effectively. While all the companies have taken steps toward sustainability, some have done better than others in communicating their efforts to stakeholders. Specifically, Tiffany & Co. stands out for its extensive communication and transparency around sustainability, while Bulgari, Pomellato, and Qeelin have room for improvement in this area. The study shows that effective communication is essential for building trust with stakeholders and engaging them in a

company's sustainability journey. Companies that must communicate more effectively risk taking advantage of potential benefits from their sustainability efforts. (Tiffany & Co., 2021; LVMH, 2021b; Kering, 2022)

4.2 Managerial implications

Some implications are recommendable to be considered. Luxury jewelry brands could use storytelling techniques to create an emotional connection with consumers and stakeholders, highlighting the positive impact of their sustainability initiatives. By using vivid imagery and accessible language, brands can make their sustainability messages more engaging and relatable.

Moreover, brands can use innovative and cutting-edge language to emphasize their commitment to using technology to drive sustainable practices. This can include language that reflects the brand's dedication to sustainability and its use of advanced technology to achieve sustainable goals.

In addition, brands can emphasize their commitment to sustainability as a core value, inspiring employees to take ownership of their sustainability practices and become brand ambassadors who can communicate the brand's sustainability initiatives more effectively. Using empowering language can encourage employees to embrace sustainability and make it a part of their values.

Also, luxury jewelry brands can collaborate with sustainability influencers to amplify their messaging and make it more authentic and credible. This can include language that reflects the shared commitment to sustainability between the brand and the influencers, highlighting the importance of working together to achieve sustainable goals.

Furthermore, luxury jewelry brands can emphasize consumer participation in their sustainability initiatives, creating a sense of community around sustainable practices. This can include language encouraging consumers to participate in the brand's

sustainability efforts and become part of a larger movement toward sustainability. Inclusive language can help consumers make more sustainable choices and support the brand's sustainability goals.

4.3 Limitations and suggestions for future research

The present study examined the similarities and differences in sustainability communication within selected luxury jewelry brands. Even with this, it is important to acknowledge that complete objectivity could not be achieved due to the researcher's position. In addition, the researcher's presumptions about potential discourses, influenced by prior literature and possible biases, may have affected the research findings. The methodology employed, namely, critical discourse analysis, entails a significant degree of researcher interpretation, which can also impact the research outcomes. Furthermore, limitations exist about the data, as the study relied solely on secondary sources, potentially limiting the extent to which it reflects the subject matter, which could have been addressed by collecting more primary data.

While the current study examined the linguistic communication of luxury jewelry brands from the brands' perspective, it would be valuable to investigate how consumers perceive this communication. Do consumers find the language luxury jewelry brands use to communicate sustainability effective? Are specific linguistic strategies particularly impactful in engaging consumers with sustainability initiatives?

Another area for future research would be to investigate the long-term impacts of linguistic communication of sustainability initiatives by luxury jewelry brands. Over time, do sustainability initiatives communicated effectively and consistently improve brand reputation and consumer loyalty? What other factors might influence the effectiveness of this type of communication in driving sustainable practices?

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