



CERTIFICATE OF RESEARCH IN BUSINESS ADMINISTRATION

**Relational Compensation under Intentional Scarcity: A Sequential
Mediation Model of Relationship Marketing, Relational Benefits,
Satisfaction and Customer Engagement in the Luxury Watch Industry**

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INTRODUCTION

1. Industry Context and Managerial Problem

1.1 Market overview: Growth, Geographic Rebalancing and the Pressure of Exclusivity

The global luxury watch industry is not just a market but it is an economic force backed by thoughtful financial clout and a unique cultural narrative (Bain & Company, 2024). Dominated by Swiss exports, the luxury sector commands an annual global value exceeding 25 billion Swiss Francs (Bain & Company 2024). For decades, the entire business model rested on the sheer quality of the product – the tangible excellence of the movement, the finish and the heritage. Today, that is changed fundamentally. The successful brands realize their competitive edge is not built on transaction alone but on the experience and relational value they offer to the customer (Holbrook, 1999; Kumar & Reinartz, 2016). This illustrates improvement area of managerial practice in responsive to the shifts.

1. The geographic shift – the primary engine of growth has definitively moved to the Asia-Pacific (APAC) region which now accounts for over 40% of global luxury sales. High-growth micro-market such as Thailand are strategically crucial exhibiting an estimated annual growth rate of 8-12%. Success in these areas depends on high cultural and relational fluency.
2. The investment factor transforms luxury watches into financial assets necessitating an intentional scarcity model which is the Waitlist Economy to uphold prestige. This strategy creates an inherent high-risk paradox.
3. The generational shift –by 2025, Millennials and Gen Z will represent 75% of global luxury consumption. This new guard demands radical transparency and deep, authentic personalization. Passive exclusivity where the waitlist if the only barrier is no longer a variable customer retention strategy.

2. Strategic Paradox of Scarcity

Luxury watch scarcity while crucial for brand prestige, it creates a high-stakes paradox which brands deliberately frustrate customers with long waitlists. This transactional denial risks massive churn and revenue loss to lucrative gray market eroding Customer Lifetime Value.

To compensate, managers rely on expensive relationship marketing and clienteling to serve as a psychological buffer. The relationship effectively becomes the primary product shifting satisfaction criteria away from product availability. This immense relational investment however, is unquantified. Managers lack empirical data to prove which personalized efforts successfully sustain engagement. Without a measurable framework deciding on timepiece allocation or justifying clienteling spend is an indefensible high-stakes gamble.

3. Evolution of Competitive Dynamics (transaction → relationship → experience)

The competitive dynamic has evolved through three distinct cumulative phases: the Transactional Era as competing on price/ product, the Relational Era as competing on loyalty/ service and the Experience Era as competing on engagement/ co-production. It is recognized that succeeding in the later stages requires mastering the prior ones which relationships cannot

be built without solid transactions and experiences cannot thrive without strong relationships (Kumar, V., & Reinartz, W., 2016). Different phenomenon has impacted the market of luxury watches.

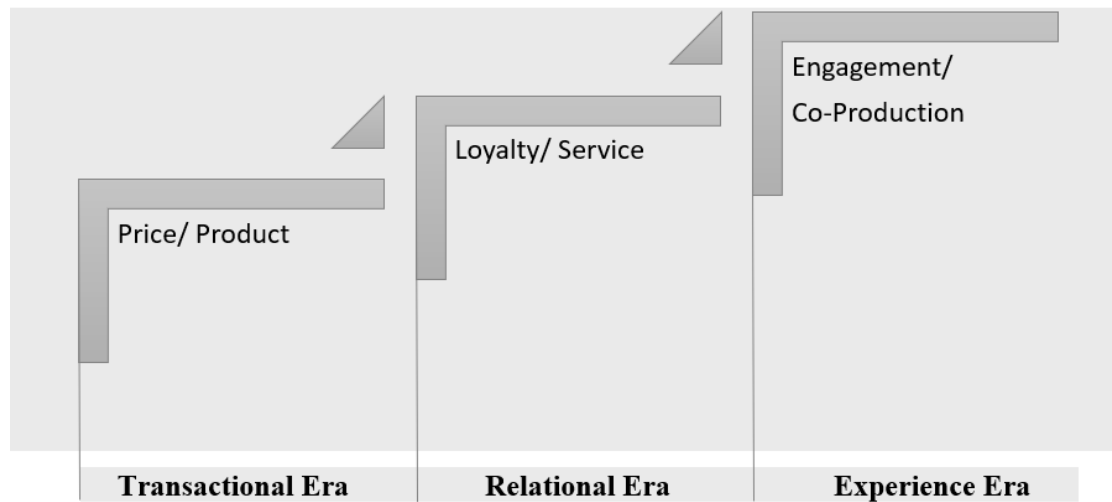


Figure 1: Evolution Stages

Phase 1: The Transactional Era (Product and Price)

This is the foundational stage where competitive advantage rests purely on the 4Ps (Product, Price, Place and Promotion). Success is determined by immediate volume and cost efficiency.

Phase 2: The Relational Era (Trust, Loyalty and Service)

Competition shifts to customer retention and maximizing Customer Lifetime Value. The focus moves from a single sale to a stream of sales overtime using service and personalized communication as the primary competitive lever.

Phase 3: The Experience Era (Engagement and Co-creation)

The highest stage of competition is reached when the product is merely a prop in a broader, meaningful customer journey. Advantage is gained by creating memorable emotional resonant and shareable moments that embed the customer into the brand’s identity.

4. Gap in Academic Research

Gap 1: The Mechanism of Relational Compensation

While the literature confirms the widespread use of Relationship Marketing in the luxury sector, it has yet to empirical test the mechanism by which Relational Value successfully compensates for the severe negative disconfirmation caused by transactional failure. The inability to purchase the desired, scarce product represents a structural failure of the core exchange. Consequently, the Expectancy-Disconfirmation Model which typically focuses on service outcome failure has not been tested when the process is defined by a necessary denial. Research is missing that demonstrates how relational benefits can regain customer satisfaction following the deliberate denial.

Gap 2: The Resilience of Trust and Commitment

A fundamental tenet of Commitment-Trust Theory is that trust erodes when a partner engages in opportunistic behavior. Intentional product scarcity by its nature can be interpreted as a structural form of denial that jeopardizes the relational bond. There is a critical lack of evidence demonstrating the resilience of affective commitment and trust when the trusted brand actively withholds the customer's core desire. The boundary conditions of Commitment-Trust Theory are therefore untested under this specific type of structural conflict which defines the Waitlist Economy.

Gap 3: The Tension between Fairness and Special Treatment

The high-end luxury context imposes a managerial contradiction. It necessitates the delivery of Special Treatment Benefits which intrinsically signal status and inequality which simultaneously requiring the maintenance of Perceived Allocation Fairness across the entire client base. The literature has not resolved the tension between the need to treat high-value customers specially and the procedural imperative to maintain a perception of justice in resource allocation. There is a clear gap in modeling the simultaneous contradictory effects of perceived allocation fairness and special treatment benefits.

Gap 4: The Full Value Chain to High-Effort Economic Engagement

Existing Customer Engagement models are often conceptual or focus on early-stage, non-monetary behaviors. There is a significant missing empirical model that links the full sequence from relational inputs through customer psychological states to a high-effort economic outcome like Cross-buying. This gap highlights the lack of a complete empirically validated structural model demonstrating the ultimate economic consequences of Relationship Marketing when the desired purchase is strategically denied.

5. Research Objectives

RO1: To review and synthesize the theoretical links connecting interpersonal Relationship Marketing, Customer Engagement and Customer Satisfaction.

RO2: To empirically test the direct impact of interpersonal Relationship Marketing on Customer Satisfaction and Customer Engagement among luxury watch customers.

RO3: To quantify the mediating roles of Customer Satisfaction and Customer Engagement in converting the perception of interpersonal Relationship Marketing into high-effort Behavioral Engagement.

RO4: To derive validated, actionable strategic and managerial implications for luxury brands operating under intentional scarcity models.

RO5: To evaluate the applicability of the relational compensation mechanism framework (relationship marketing → relational benefits → satisfaction/engagement → behavioral engagement) from the luxury watch sector to other scarcity-driven luxury categories such as high jewelry, automobiles, contemporary art, and yachts.

6. Research Questions

RQ1: How do interpersonal relationship marketing behaviors influence customers' perceptions of relational benefits in the luxury watch industry under intentional scarcity?

RQ2: How do relational benefits influence customer satisfaction and customer engagement in the luxury watch industry under intentional scarcity?

RQ3: To what extent do satisfaction and customer engagement sequentially mediate the relationship between relational benefits and high-effort behavioral engagement (co-production and cross-buying) in the luxury watch industry under intentional scarcity?

RQ4: Which psychological mechanism satisfaction & customer engagement contributes more strongly to high-effort behavioral engagement in the luxury watch industry under intentional scarcity?

RQ5: To what extent can the relational compensation mechanisms (relationship marketing → relational benefits → satisfaction/engagement → behavioral engagement) identified in the luxury watch industry be generalized to other luxury product categories characterized by intentional scarcity, such as high jewelry, automobiles, contemporary art, and yachts?

LITERATURE REVIEW

This chapter examines the establishment of customer–brand interactions within the luxury watch industry's Waitlist Economy where intentional scarcity alters traditional transactional norms in Relationship Marketing context. Based on exclusivity theory, it shows that emotional reciprocity, relational value, and engagement take the place of product fulfillment (Grönroos, 1994; Morgan & Hunt, 1994). The review synthesizes Relational Benefits, Trust, Satisfaction, and Customer Engagement to explain relationship resilience in conditions of scarcity. It acknowledges the conceptual inadequacies in employing traditional relationship management frameworks to deliberate product unavailability, thereby establishing a coherent and viable conceptual model that links relational mechanisms to sustained loyalty and engagement (Gwinner et al., 1998; Hollebeek, 2014).

2.1 The Luxury Watch Sector: Strategic Context and Market Dynamics

2.1.1 Overview of Luxury Watch Sector

The global luxury watch market is estimated at over 25 billion Swiss Francs, driven by heritage and craftsmanship (Bain & Company, 2024). Currently, its competitive advantage extends beyond product quality to encompass the significance of experiences and relationships (Holbrook, 1999; Kumar & Reinartz, 2016). The luxury sector is currently undergoing a stabilization after the post-pandemic surge. Swiss watch exports fell by 2.8% in 2024 to CHF 26 billion (FH, 2025) and the market has become distinctly polarized, with a select few brands such as Rolex, Patek Philippe, Audemars Piguet, and Cartier all are experiencing robust demand, while the majority contend with ongoing price depreciation (Morgan Stanley & WatchCharts, 2025). The Asia-Pacific market drives growth from cultural and relational proficiency however China's imports declined by 25.8% in 2024, whereas the United States increased by 5% to emerge as the dominant market with emerging destinations like India and Mexico gaining strategic significance (FH, 2025; Deloitte, 2025). The Deloitte Swiss Watch Industry Study 2025 describes this as one of the industry's most intricate periods in recent history worsened by the appreciation of the Swiss franc, US tariffs reaching 39%, and a diminishing luxury consumer demographic decreasing from 400 million in 2022 to roughly 340 million in 2025 (Bain & Company, 2025; Deloitte, 2025).

Notwithstanding these challenges, the future luxury watch market is anticipated to attain a value ranging from USD 72.9 billion to USD 134.53 billion by the early 2030s (Fortune Business Insights, 2025; Mordor Intelligence, 2025). By 2025, Millennials and Gen Z will constitute 75% of luxury consumers (Bain & Company, 2024) with 40% of these younger consumers planning to acquire pre-owned watches in the forthcoming year, motivated by affordability, sustainability, and availability of discontinued models (Deloitte, 2025). Investment-driven demand reinforces the Waitlist Economy model of intentional scarcity; however, over 50% of consumers currently view luxury brands as excessively priced (Bain & Company, 2024). This means that brands will need to be open and honest about their products and offer real customization. This will also force brands to move from being exclusive to developing deeper relationships with their customers in the Waitlist Economy.

2.1.2 The Psychology of Luxury Consumers

Luxury consumption goes beyond just owning objects; it also includes identity, emotion, and social signaling (Dubois et al., 2020). In the Waitlist Economy, Relationship Marketing Theory underlines the emotional and relational bonds consumers form with businesses that transcend mere transactional goals (Grönroos, 1994; Morgan & Hunt, 1994). Luxury experiences foster self-expansion and emotional investment, thereby enhancing well-being through hedonistic pleasure and symbolic validation (De Kerviler & Rodriguez, 2019; Hudders & Pandelaere, 2012). Cultural values shape relational behavior; collectivists seek harmony, while individualists prioritize uniqueness (Stathopoulou & Balabanis, 2019). In the end, brand attachment, trust, and involvement lead to loyalty and a sense of status that people create together (Hollebeek, 2014; Shukla et al., 2016).

2.1.3 Scarcity and Exclusivity Strategy in Luxury Context

Scarcity and exclusivity considered as important factors to luxury consumption, enhancing desirability, prestige, and perceived value, particularly when scarcity reflects genuine supply constraints (Wu et al., 2012; Roy & Sharma, 2015; Barton et al., 2022). In the Waitlist Economy, scarcity increases prestige by making it hard to get and giving them symbolic value (Shi et al., 2020). Too much scarcity can make people angry and distrustful, which can hurt brand equity (Biraglia et al., 2021; Kristofferson et al., 2016). Scarcity necessitates transactional denial, compelling consumers to assess fairness and relational treatment, thereby heightening the risks of perceived bias or disconfirmation. To keep customers' trust and loyalty, luxury brands need to use customized Relationship Marketing strategies that balance exclusivity with fairness (Maxham & Netemeyer, 2003).

2.3 Relationship Marketing - Commitment–Trust Theory: Definitions, Evolution & Strategic Orientation

2.3.1 Relationship Marketing in Luxury Sector

The luxury watch sector, often called a "Waitlist Economy," uses planned scarcity to keep things exclusive, prestigious, and expensive by controlling the supply (Kapferer & Bastien, 2012; Mintel, 2023). This method makes things more desirable, but it also creates a relational paradox: high-end clients are always turned away from the things that are the most luxurious. This lack of availability goes against the ideas behind Relationship Marketing (Grönroos, 1994; Morgan & Hunt, 1994), shifting the focus from product pleasure to Relational Quality, which is based on empathy, fairness, personalization, and symbolic recognition. In this framework, the strength of relationships is shaped by non-transactional factors that counterbalance deferred satisfaction.

In this context, emotional attachment, trust, and identity form the core of luxury relationship marketing. Experiences that foster self-expansion and value alignment enhance affective commitment and advocacy (Shukla et al., 2016; De Kerviler & Rodriguez, 2019; Rather & Camilleri, 2019). Digital platforms are crucial for sustaining engagement and brand connection, as social media and immersive technologies foster emotional connection and community relationship (Bazi et al., 2023; Javornik et al., 2021). Effective service recovery

and authentic storytelling increase brand love and loyalty (Morgeson et al., 2020; Robertson et al., 2022). In the luxury watch industry, relationship marketing relies on emotional reciprocity and digital interaction to turn connections that are based on scarcity into long-lasting brand support.

2.3.2 Foundations of Relationship Marketing in Luxury Clienteling

In the luxury watch industry where brands can no longer wait for walk-in customers, clienteling reduces risks with increase in control over brand performance. It goes without saying that clienteling is an important part of relationship marketing. It also employs technology and personal interaction to build customized, emotionally lasting partnerships. AI-powered CRM systems make clienteling even better by making service more personalized and predictive (Sahne & Daronkola, 2025; Chen, 2024). This builds trust, happiness, and loyalty. Phygital environments merge digital technologies with human interaction, cultivating immersive, trust-centric experiences that strengthen emotional connections (Pangarkar et al., 2022; Rather et al., 2024). However, the effective use of technology must align with the essential attributes of craftsmanship and authenticity intrinsic to luxury (Burnstine, 2025; Debenedetti et al., 2024). Achieving this balance transforms clienteling from a transactional method into a relational strategy that maintains brand equity and cultivates emotional loyalty.

2.3.3 Relational Benefits: The Psychological Currency of Luxury Relationships

The Relational Benefits Theory (Gwinner, Gremler & Bitner, 1998) explains how interactions between customers and brands create value by providing psychological and social benefits that go beyond just buying and selling. These benefits like confidence, social interaction, preferential treatment, and community reduce uncertainty, encourage emotional connection, and make people think their relationships are better. In luxury setting characterized by scarcity, when transactional access is restricted, relational benefits emerge as the primary source of perceived value that sustains happiness, trust, and loyalty. Customers stay engaged not for functional benefits but for unique emotional and social benefits. This makes relational benefits the main reason why Relationship Marketing works in the luxury industry.

1. Confidence Benefits

Confidence benefits refer to the reduced anxiety, uncertainty, and perceived risk that customers experience when interacting with a trusted brand or advisor (Liang & Wang, 2007). In the luxury sector—especially under intentional scarcity—customers face long wait times, incomplete information, and uncertainty about allocation outcomes. Confidence benefits mitigate these psychological costs by providing reassurance, consistent communication, and expertise. When client advisors signal benevolence, transparency, and competence, customers feel safer and more certain about the relationship, making them more willing to endure delays and invest long-term.

2. Social Benefits

Social benefits arise when customers form personal connections with brand representatives and feel recognized as individuals rather than as anonymous buyers. These benefits include familiarity, personal rapport, empathy, acknowledgment of preferences, and emotional support. In luxury context, social benefits are central because the purchase journey is deeply relational.

Being remembered, contacted proactively, or invited to previews creates a sense of personal relevance and belonging. These interpersonal ties humanize the brand, soften the frustration of unavailability, and enhance relational satisfaction.

3. Special Treatment Benefits

Special treatment benefits represent the perception of privileged access or preferential treatment relative to other customers. These include invitations to exclusive events, early access to new releases, priority service, or symbolic gestures that signal elevated status. In scarcity-driven industries such as luxury watches, special treatment benefits are exceptionally powerful because they directly address the customer's desire for distinction and help justify the prolonged sacrifices of time, effort, and uncertainty. They function as tangible manifestations of relational appreciation, reinforcing the customer's belief that the relationship is worth maintaining despite transactional delays.

4. Community Benefits

Brand communities and collector networks that strengthen emotional connections create community benefits based on belonging, collective identity, and access to exclusive information (Muniz & O'Guinn, 2001). In societies where luxury is hard to come by, people replace access to goods with social involvement, giving meaning to their lives through shared experiences. Confidence, social interaction, special treatment, and community benefits turn exchanges into relationships that make you feel good. These benefits lessen the unhappiness that comes from not having enough of something, which keeps trust, happiness, and loyalty. Relational Benefits Theory links Relationship Marketing to the psychological ideas that encourage people to stay in luxury settings for a long time.

2.3.4 Commitment-Trust Theory: Long-term Customer Relationships

The Commitment–Trust Theory (Morgan & Hunt, 1994) explains how relational benefits lead to long-term loyalty through two main factors: trust and commitment. Trust reduces uncertainty and ensures perceived fairness and reliability whereas commitment reflects the customer's emotional desire to sustain the partnership despite constraints in term of transactional denial and delays.

In the high-end Waitlist Economy, trust is maintained by procedural and algorithmic fairness (van Doorn et al., 2021; Zhang et al., 2022), while AI-driven clienteling that encourages personalized attention (Davenport et al., 2023; Jain & Singh, 2023) increases benevolence. Affective commitment, rooted in emotional and symbolic significance, endures beyond ephemeral satisfaction (Johnson et al., 2008). Modern CRM methods use digital personalization and community involvement to strengthen emotional ties and encourage proactive participation (Beckers et al., 2018; Steinhoff & Palmatier, 2025). Trust and commitment together turn relational value into engagement and long-term loyalty. This is the basis for Relationship Marketing in luxury markets where there is a lot of competition.

2.3.5 Customer Engagement Theory: Beyond Satisfaction and Loyalty

Customer Engagement Theory (CET) enriches Commitment–Trust Theory by clarifying the manifestation of psychological connections as active customer behaviors. In contexts

characterized by scarcity-induced luxury, engagement embodies both the commitment to sustain loyalty and the willingness to invest effort and resources to exhibit relational value (Hollebeek, 2014; Vivek et al., 2012).

In the Waitlist Economy, engagement becomes a structural expectation, with consistent behaviors like attending events and cross-buying being examples of loyalty (Beckers et al., 2018). Affective commitment turns emotional attachment into co-production and advocacy, which increases Customer Lifetime Value (Kumar & Pansari, 2016). Digital clienteling technologies enable engagement during waiting periods through personalized communication. Too much work without fair pay for the relationship can make people unhappy and not want to work (Tax et al., 1998; Prior & Bove, 2019). To have successful premium involvement, there needs to be a balance between effort and perceived fairness. This makes sure that participation is seen as voluntary and satisfying. CET lays the groundwork for behavior that links relational trust and commitment to long-term loyalty and value co-creation in situations where resources are limited.

Table 1 summarizes the Literature on Luxury Relationship Marketing.

Authors / Year	Theory Used	Independent Variables	Dependent Variables	Key Findings / Results	Limitations / Future Research Directions
Grönroos (1994)	Relationship Marketing Theory	Relationship, Satisfaction	Customer loyalty, long-term retention	No empirical study	No empirical study -> test of the conceptual model Limited exploration of contexts where brands intentionally restrict access (e.g., luxury scarcity).
Morgan & Hunt (1994)	Commitment–Trust Theory	Relationship Termination Costs, Relationship Benefits, Shared Values, Communication, Opportunistic Behavior	Commitment and trust	Trust significantly predicts commitment. Shared values positively influence both trust and commitment. Communication enhances trust. Opportunistic behavior negatively impacts trust. Commitment reduces propensity to leave and increases cooperation. Trust decreases uncertainty.	For luxury contexts, the original model needs substantial adaptation. Luxury relationships are characterized by higher emotional involvement, symbolic consumption, and aspirational motivations that aren't captured in B2B industrial contexts.
Gwinner, Gremler & Bitner (1998)	Relationship Marketing Theory and Social Exchange Theory	Confidence benefits, social benefits, and special treatment benefits.	Customer evaluations of benefit importance and benefit perceptions.	Relational benefits—particularly social and special treatment—drive perceived value and trust; ongoing relational rewards sustain loyalty in absence of transactional incentives.	Lacks empirical testing in high-scarcity contexts (e.g., luxury waitlists) where product access is restricted; future work should examine relational compensation mechanisms.

Kumar & Pansari (2016)	Relationship Marketing Theory	Customer satisfaction and customer emotions as antecedents to engagement behaviors.	Direct contributions (purchases, referrals) and indirect contributions (influence, knowledge, word-of-mouth).	Both satisfaction and emotions drive engagement; moderated by convenience and involvement.	No empirical study. Missing luxury dimensions: brand prestige, heritage value, status signaling, experiential luxury.
Shukla et al. (2016)	Commitment-trust theory	Brand credibility, value perceptions (functional, symbolic, experiential), and customer satisfaction measures.	Affective commitment, calculative commitment, repurchase intentions, and positive word-of-mouth behaviors.	Satisfaction and trust strongly predict affective commitment, which boosts loyalty/WOM; materialism moderates effects positively for luxury seekers.	No empirical study. UK-only sample; needs cross-cultural testing, digital luxury experiences, normative commitment dimension.
Beckers et al. (2018)	Brand Relationship Theory	Cognitive attributes (quality, price), extrinsic attributes (prestige, exclusivity), intrinsic attributes (self-connection, passion).	Consumer-luxury brand relationship strength measured through commitment, intimacy, loyalty, self-connection dimensions.	Hierarchical luxury relationship model: cognitive base, extrinsic secondary, intrinsic advanced levels.	Limited to Portugal/US samples; needs digital luxury, Gen Z dynamics, experiential touchpoints in Waitlist economy.

Table 1: Summary of Literature on Luxury Relationship Marketing

2.4 Synthesis, Research Gaps, and Directions for the Conceptual Model

2.4.1 Synthesis

These theories collectively indicate a shift from transactional marketing to relational and engagement-focused marketing. Relationship Marketing posits co-created value as the foundation of enduring success while Relational Benefits Theory explicates the manner in which psychological benefits alleviate the consequences of scarcity-induced deprivation (Gwinner et al., 1998). Intentional scarcity enhances attractiveness while compromising satisfaction, compelling businesses to convert scarcity into a relational benefit through personalization and emotional reciprocity. The Commitment–Trust Theory explains how trust and commitment strengthen loyalty when things are uncertain (Morgan & Hunt, 1994), and the Customer Engagement Theory shows how these things lead to high-effort behaviors like co-production and cross-buying (Hollebeek, 2014). Nevertheless, contemporary models overlook instances of intentional unavailability, where participation is somewhat compelled and relational compensation must alleviate psychological distress. This highlights the need for a unified model that explains how relational performance builds trust, satisfaction, and loyalty in the premium Waitlist Economy.

2.4.2 Research Gaps

This review synthesizes the application of Relationship Marketing that constructs Relational Value, Trust, Satisfaction, Well-being and Engagement within the luxury industry focusing

specifically on how these concepts operate under conditions of intentional product scarcity and transactional denial.

3.1 Current Literatures - academic research on luxury marketing has largely confirmed the importance of relationship-based strategies even when the product itself drives value.

1. Luxury Relationship Marketing, Clienteling and CRM

Current research on Relationship Marketing, Clienteling, and CRM in the luxury industry predominantly presumes that product availability and effective service delivery, thereby creating a significant void in comprehending the operation of these strategies within the context of the intentional product scarcity characterizing the luxury watch industry's Waitlist Economy (Kapferer & Bastien, 2012; Roux et al., 2017). Foundational models like the Commitment–Trust Theory (Morgan & Hunt, 1994) and Relational Benefits Theory (Gwinner, Gremler & Bitner, 1998) have yet to undergo empirical testing in scenarios where brands intentionally limit access to preserve exclusivity, resulting in psychological stress and possible trust deterioration. Moreover, the existing literature provides insufficient understanding of how clienteling and CRM systems can reconcile the advantages of preferential treatment with the perceived equity of resource distribution to maintain trust and satisfaction (Hennig-Thurau et al., 2002; Maxham & Netemeyer, 2003). There is a scarcity of studies connecting relational mechanisms to concrete economic results like cross-buying or long-term engagement (Van Doorn et al., 2010), underscoring the necessity for a cohesive framework that elucidates how relational compensation, fairness, and emotional attachment foster loyalty in the absence of strategic access to the core product.

2. Scarcity and Exclusivity Strategies

Although extensive research has confirmed the influence of scarcity and exclusivity on enhancing the desirability of luxury brands and signaling social status (Wu et al., 2012; Barton et al., 2022; Roy & Sharma, 2015; Shi et al., 2020), a significant gap persists in comprehending how these strategies operate within the luxury watch industry's Waitlist Economy, where scarcity is intentionally institutionalized rather than being a mere situational factor. Contemporary research predominantly views scarcity as a transient promotional strategy rather than a fundamental market condition, neglecting the impact of deliberate product unavailability on customer trust, relational satisfaction, and engagement during extended waiting periods (Biraglia et al., 2021; Kristofferson et al., 2016). Furthermore, although scarcity is recognized to enhance prestige, insufficient attention has been directed towards its psychological and relational detriments, including perceived injustice, frustration, and the risk of trust deterioration when customers perceive exclusivity as manipulation rather than genuineness. This indicates a distinct necessity for empirical research that investigates the equilibrium between scarcity-driven exclusivity and relational fairness, transparency, and emotional compensation to maintain enduring loyalty and brand equity within the luxury watch industry.

3. Core Relational Constructs (Trust, Satisfaction and Relational Value)

The foundational Commitment-Trust Theory (Morgan & Hunt, 1994) suggests that Trust and Commitment are the critical antecedents to long-term relationship stability. In luxury, customer satisfaction is often anchored in Relational Benefits rather than just technical product quality (Gwinner et al., 1998). This non-economic value becomes highly relevant. In addition, research on service failure shows that trust is preserved when customer perceive that the process of

management is fair even if the outcome is negative (Maxham & Netemeyer, 2003). This highlights the importance of Perceived Allocation Fairness (Tax et al., 1998).

4. Customer Engagement and Well-being

Customer Engagement is identified as the most advanced outcome of a successful relationship moving beyond passive loyalty to active, value-driving behaviors (Van Doorn et al., 2010). In luxury, Customer Engagement is manifested through behaviors like co-creation and cross-buying such as non-scarce items. Emerging literature influenced by service-dominant logic suggests that successful value co-creation also delivers non-economic value in the form of customer well-being which can lead to more profitable engagement behaviors (Gummerus et al., 2017).

3.2 Research Gaps – the core limitation of the existing academic literature lies in the fundamental design of Relationship Marketing models which were developed in the contexts prioritizing product or service delivery, not the structural reality of intentional product denial. This strategic contradiction where a brand must deny a core transactional goal to maintain exclusivity that creates a managerial and theoretical paradox that current frameworks fail to fully address.

Gap 1: The Mechanism of Relational Compensation

While the literature confirms the widespread use of Relationship Marketing in the luxury sector, it has yet to empirically test the mechanism by which Relational Value successfully compensates for the severe negative disconfirmation caused by transactional failure. The inability to purchase the desired, scarce product represents a structural failure of the core exchange. Consequently, the Expectancy-Disconfirmation Model which typically focuses on service outcome failure has not been tested when the process is defined by a necessary denial. Research is missing to demonstrate how relational benefits can regain customer satisfaction following the deliberate denial.

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The high-end luxury context imposes a managerial contradiction. It necessitates the delivery of Special Treatment Benefits which intrinsically signal status and inequality which simultaneously requiring the maintenance of Perceived Allocation Fairness across the entire client base. The literature has not resolved the tension between the need to treat high-value customers specially and the procedural imperative to maintain a perception of justice in resource allocation. There is a clear gap in modeling the simultaneous contradictory effects of perceived allocation fairness and special treatment benefits.

Gap 4: The Full Value Chain to High-Effort Economic Engagement

Existing Customer Engagement models are often conceptual or focus on early-stage, non-monetary behaviors. There is a significant missing empirical model that links the full sequence from relational inputs through customer psychological states to a high-effort economic outcome like Cross-buying. This gap highlights the missing of empirically structural model demonstrating the economic consequences of Relationship Marketing when the desired purchase is strategically denied.

3.3 Research Positioning

This study is positioned at the intersection of Theories of Relationship Marketing, Luxury Brand Management. By integrating these fields this research moves beyond descriptive accounts of luxury customer behavior to empirical test the underlying relational dynamics under unique market stress.

This research is the first of its kind to focus explicitly on the luxury watch industry's current competitive reality which we term the Waitlist Economy. This managerial context is fundamentally defined by the strategic contradiction of transactional denial. We examine the challenge faced by luxury watch brands on how intentionally restrict access to the core product to maintain prestige while simultaneously deepening the customer's relational commitment.

2.5 Theoretical and Managerial Contributions

2.5.1 Theoretical Contributions

1. Relationship Marketing Theory - this study expands the field of Relationship Marketing by empirically examining the function of relational value as a compensation strategy in situations of intentional luxury scarcity. This work reinterprets relational compensation as a distinct mechanism that offers emotional, symbolic, and social advantages to restore pleasure following intentional transactional denial, in contrast to earlier models that assume successful product delivery. This method integrates Expectancy-Disconfirmation Theory within scarcity-induced relational dynamics.
2. Commitment–Trust Theory - this study investigates the durability or decline of trust and emotional commitment when luxury brands intentionally limit access to the primary product, thereby challenging the basic assumption that opportunism necessarily undermines relational stability. It augments Commitment–Trust Theory by identifying mild scarcity as a moderating variable that preserves trust, redefining commitment from transactional continuity to symbolic relational resilience within the Waitlist Economy.
3. Relational Benefits Theory - this research theoretically advances Relational Benefits Theory by demonstrating the paradoxical combination of preferential treatment benefits (status difference) with perceived allocation equity (procedural justice). It introduces the concept of equitable exclusivity—an equilibrium in relationships where privilege is warranted through transparent fairness mechanisms—thereby enhancing the theory's applicability to markets marked by scarcity & exclusivity, inequality, and emotional complexity, as illustrated by the luxury watch industry.

2.5.2 Managerial Contributions

1. Relational Compensation Structures - the findings provide luxury managers with a framework to develop clienteling and CRM strategies that compensate for structural denial through emotional reciprocity, transparency, and customization. By prioritizing relational value as the primary method for recovery following denial, brands may maintain consumer satisfaction and confidence, even when product availability is intentionally restricted.
2. Risk Management – it provides an empirical framework for managing the inherent structural conflict allowing brands to forecast when and how scarcity strategies will lead to trust erosion or trigger perceived disconfirmation among high-value customers. Managers can achieve an optimal equilibrium between equity and exclusivity in the administration of customer portfolios which provides pragmatic advice on managing the intrinsic tension between preferential treatment for top clients and the perception of equity among the broader consumer base. Managers can uphold the perception of equity while preserving the prestige essential for premium positioning through procedural transparency, algorithmic impartiality, and symbolic acknowledgment.
3. Sustained Engagement - the study reconceptualizes scarcity from a transactional limitation to a strategic relational tool. Managers can establish engagement ecosystems that transform waiting and exclusivity into catalysts for emotional investment, loyalty, and Customer Lifetime Value in the Waitlist Economy by delineating the connection between relational benefits and trust to high-effort economic behaviors such as cross-buying, co-creation, and advocacy. Crucially, the research will identify the specific relational behaviors that most effectively maximize relational returns particularly in the form of cross-buying which is the core metric of monetizing a successful relationship when the desired, scarce item cannot be sold.

CONCEPTUAL MODEL AND HYPOTHESES DEVELOPMENT

3.1 Introduction

This chapter introduces a conceptual model that clarifies how luxury brands sustain client relationships through intentional scarcity, employing a sequential relational value chain grounded in Relational Benefits Theory, Commitment–Trust Theory, and Client Engagement Theory. Interpersonal Relationship Marketing (IRM) yields Relational Benefits (Special Treatment, Confidence), thereby augmenting Satisfaction and Affective Commitment, which subsequently foster High-Effort Behavioral Engagement. Eight hypotheses delineate direct and mediated links, demonstrating the model’s clarity, feasibility, and theoretical coherence within scarcity-driven luxury contexts.

3.2 Construct Definitions and Operationalization

The model incorporates five core constructs central to relationship marketing and customer engagement literature.

Construct	Definition	Operationalization (Sample Indicators)	Key Reference
Interpersonal Relationship Marketing (IRM)	The customer’s perception of the service provider’s personalized, social, and emotional efforts aimed at building a long-term, trusting relationship.	Measured by items reflecting personalized attention, knowledge of customer needs, and quality of social interaction with the frontline employee.	Berry (1995); Gremler & Gwinner (2000)
Relational Benefits: Special Treatment (STB)	The customer’s subjective valuation of the specific, non-monetary, and non-product-related advantages received by virtue of being a preferred customer, such as priority access or unique privileges.	Measured by items reflecting feelings of receiving unique privileges and preferential treatment compared to non-relationship customers, particularly in the allocation of scarce resources.	Gwinner, Gremler, & Bitner (1998)
Relational Benefits: Confidence (CB)	The customer’s perception of reduced risk, heightened trust in the provider’s competence and dependability, and certainty regarding the consistency of the relationship quality.	Measured by items reflecting trust in the advisor’s judgment, belief in the brand’s reliability, and reduced anxiety or risk associated with the relationship.	Gwinner, Gremler, & Bitner (1998)
Affective Commitment (AC)	The customer’s positive emotional attachment to, identification with, and involvement in the relationship with the luxury brand or retailer.	Measured by items reflecting emotional bonding, feeling a sense of belonging, and a strong desire to continue the relationship.	Morgan & Hunt (1994)
Customer Satisfaction (CS)	The customer’s overall cumulative emotional and cognitive evaluation of the entire relationship, service experience, and the brand’s handling of the scarcity condition.	Measured by items reflecting overall contentment with the relationship and the service quality received over time.	Oliver (1980); Yi (1990)
High-Effort Behavioral Engagement (BE)	Discretionary, high-effort, and context-specific customer behaviors beyond mere purchase, which contribute value to the firm (e.g., co-production, cross-buying, advocacy).	Measured by items reflecting co-production (e.g., providing feedback, collaborating on design/purchase), and breadth of purchase across different segments (cross-buying).	Van Doorn et al. (2010); Vivek et al. (2012)

Table 2: Construct Definitions and Operationalization

3.3 Conceptual Model

The conceptual model proposes a sequential mediation chain where Interpersonal Relationship Marketing acts as the antecedent, Relational Benefits (Special Treatment and Confidence) and Psychological States (Affective Commitment and Satisfaction) act as sequential mediators and High-Effort Behavioral Engagement acts as the ultimate outcome.

3.4 Hypotheses Development

3.4.1 Interpersonal Relationship Marketing (IRM) and Relational Benefits

When there is a lack of luxury items and quick purchases are not possible, Interpersonal Relationship Marketing (IRM)—which is based on personalized, advisor-led engagement—becomes the main source of relational value, making up for the fact that products are not available (Gwinner et al., 1998). Client advisors communicate privilege and maintain customers' elite relational status through personalized communication, empathy, and indicators of exclusivity. Because of this, IRM takes the place of transactional completion, keeping people interested and feeling important, which leads to the creation of H1.

H1: Interpersonal Relationship Marketing behaviors positively influence perceived Special Treatment Benefits (STB)

Interpersonal Relationship Marketing (IRM) personalizes service and communicates client importance, fostering notions of exclusivity and privilege (Grönroos, 1994). In high-end situations, Special Treatment Benefits like priority access, recognition, and exclusivity are symbolic rewards that show social status (Vigneron & Johnson, 1999). When there is a shortage, they make up for the lack of products, which keeps the value of the relationship. When advisors are dependable, skilled, and honest, clients feel less risk and uncertainty, which boosts their confidence (Gwinner et al., 1998; Morgan & Hunt, 1994). For affluent individuals, dependence on the advisor alleviates the financial and social risks linked to luxury purchases (Weidmann et al., 2009). In unclear, anxiety-inducing queue systems, adviser transparency and expertise uphold trust despite intentional scarcity. This hypothesis investigates whether the reliability and competence of IRM sustain confidence in brand fairness and integrity amidst structural denial. Also, advisor actions that are consistent, open, and knowledgeable create Confidence Benefits, which lower perceived risk and build trust, leading to the creation of H2.

H2: Interpersonal Relationship Marketing behaviors positively influence perceived Confidence Benefits (CB).

3.4.2 Relational Benefits, Customer Satisfaction and Affective Commitment

Relational benefits represent the positive consequences received from a high-quality relationship (Gwinner et al., 1998). They are a critical source of non-transactional value that anchors the customer to the brand especially when product access is constrained. Both Special Treatment (receiving unique status) and Confidence (reducing risk/ uncertainty) enhance the overall customer experience. By successfully compensating for the transactional failure of scarcity, relational benefits compensate for negative disconfirmation arising from product unavailability. These benefits meet or exceed the customer's non-transactional, relational expectations leading to a strong positive cumulative evaluation of the service relationship, that is satisfaction. By delivering recognition (STB) and reducing uncertainty (CB), the advisor

ensures that relational expectations are met or exceeded, resulting in higher relational satisfaction.

Satisfaction occurs when positive expectations are validated (Oliver, 1980) and is enhanced when non-economic relational value elevates the entire relationship (Yi, 1990). In situations of luxury scarcity, where product delivery is postponed, relational quality emerges as the primary determinant of happiness (Holbrook, 1999). This hypothesis investigates relationship compensation, proposing that special treatment and confidence benefits can alleviate adverse disconfirmation arising from product denial, thereby extending the expectancy-disconfirmation model to relational contexts. Thus:

H3: Perceived Relational Benefits positively influence Customer Satisfaction (CS)

Affective Commitment is the emotional attachment and identification with the brand that arises from accumulated positive experiences and perceived value in the relationship (Morgan & Hunt, 1994). Relational benefits are direct inputs to this emotional bond. Affective Commitment is the necessary emotional glue that sustains high-involvement relationships. It provides the customer with the emotional resilience to endure minor service failures and resist competitive offerings (Hennig-Thurau et al., 2002).

In the Waitlist Economy, Affective Commitment is critical because it provides the resilience of trust needed to continue investing in a relationship where the core desire is withheld. The relationship must be emotional meaningful for the customer to believe the brand is acting in their long-term best interest. Thus:

H4: Perceived Relational Benefits positively influence Affective Commitment (AC)

3.4.3 Psychological States and High-Effort Behavioral Engagement

Customer engagement is driven by positive psychological states which provide the motivation for discretionary, value-creating behaviors (Van Doorn et al., 2010). High-effort engagement such as cross-buying and co-production requires a deep internal drive. A highly satisfied customer views the relationship positively and is motivated to reciprocate the service quality received. This general goodwill leads satisfied customers to a greater willingness to participate in behaviors that benefit the brand such as providing feedback (co-production) or expanding their wallet share across product categories (cross-buying). Satisfaction creates goodwill that transforms into voluntary value-creating behaviors. Customer Satisfaction is precursor to a host of positive post-purchase behaviors including advocacy, word-of-mouth and increased share of wallet (Oliver, 1997). Satisfaction drives a willingness to engage, where the customer becomes a brand advocate and is more receptive to participating in brand-related activities (Vivek et al., 2012).

Customer must perform high-effort engagement such as cross-buying non-scarce items or attending multiple events as a strategic investment to signal their value and sincerity to the brand. Satisfaction confirms to the customer that their previous investment of time and resources was justified and that future effort will likely be reciprocated.

While Customer Satisfaction drives passive loyalty, its direct influence on high-effort, strategic economic behavior under denial is underexplored. This link empirically validates that relational satisfaction successfully converts into difficult, value-driving behaviors required to compete for scarce resources. Thus, we formulate H5:

H5: Customer Satisfaction positively influences high-effort Behavioral Engagement (BE)

Affective Commitment is the emotional driver of sustained and voluntary relationship maintenance. Highly committed customers are intrinsically motivated to support the brand and engage in extra-role behaviors (Morgan & Hunt, 1994). Affective Commitment ensures brand preference and advocacy, making the customer resistant to the allure of competing luxury brands. It is the underlying factor that motivates participation in brand communities and co-creation (Van Doorn et al., 2010).

Affective Commitment provides the essential emotional energy to maintain high-effort engagement over long waiting periods. Customers are only willing to continually cross-buy and co-produce if they genuinely desire for the brand and believe the effort is a meaningful investment, not a forced sacrifice.

To full value chain to high-effort economic outcome like cross-buying is missing in the luxury scarcity literature. This hypothesis verifies that the emotional durability provided by Affective Commitment is the necessary antecedent for customers to continually execute high-effort, value-driving behaviors that sustain their Customer Lifetime Value for the brand.

H6: Affective Commitment positively influences high-effort Behavioral Engagement (BE)

3.4.4 Full Mediation Relationships

This study examines the indirect and sequential effects within the proposed relational value chain, evaluating whether Interpersonal Relationship Marketing (IRM) affects outcomes through Relational Benefits and Psychological States. In situations of scarcity, the efforts of advisors alone cannot cultivate attachment; clients only recognize value and security when the IRM yields Special Treatment and Confidence Benefits (Gwinner et al., 1998). These benefits, rather than direct actions by advisors, foster Affective Commitment, demonstrating that customers respond to perceived relational value rather than the service effort. Comprehensive mediation thus substantiates relational advantages as the primary psychological drivers of loyalty within the framework of intentional scarcity. In the broader relational value chain, Interpersonal Relationship Marketing (IRM) is theorized to influence High-Effort Behavioral Engagement (BE) only indirectly through a multi-step sequence of relational and psychological mechanisms. Under intentional scarcity, IRM enhances engagement not by exerting a direct effect, but by generating Relational Benefits (Special Treatment Benefits and Confidence Benefits), which then elevate Customer Satisfaction and Affective Commitment—two critical psychological states that ultimately drive high-effort engagement behaviors.

This multi-stage pathway (IRM → Relational Benefits → Satisfaction / Affective Commitment → Engagement) embodies the relational compensation logic of luxury waitlist environments, where customers invest effort only when they feel valued, treated fairly, and relationally supported. Consequently, result in the customer's perceived value and psychological endorsement at every stage. Thus:

H7: Relational Benefits fully mediate the effect of Interpersonal Relationship Marketing on Affective Commitment (AC)

Customer Engagement is a downstream outcome of strong relational quality rather than transactional cues (Van Doorn et al., 2010; Pansari & Kumar, 2017). In scarcity contexts, high-effort engagement—such as cross-buying or co-production—occurs only when customers feel

relationally compensated and emotionally committed. This hypothesis tests the full relational value chain, where $IRM \rightarrow \text{Relational Benefits} \rightarrow \text{Psychological States} \rightarrow \text{Engagement}$, validating how relational investments convert into economic outcomes despite intentional product denial. Thus:

H8: The effect of Interpersonal Relationship Marketing on High-Effort Behavioral Engagement is fully mediated through Relational Benefits and the subsequent psychological states of Customer Satisfaction and Affective Commitment.

3.5 Chapter Summary

This chapter developed a comprehensive set of hypotheses that collectively articulate the proposed relational value creation mechanism in luxury waitlist environments. Grounded in Relationship Marketing theory, Relational Benefits Theory, Commitment–Trust Theory, and Customer Engagement Theory, the model explains how luxury brands sustain customer value despite intentional scarcity and chronic transactional denial (see Table X with the Hypotheses summary).

First, the model posits that Interpersonal Relationship Marketing (IRM) serves as the foundational relational input in luxury boutiques. Through personalized communication, symbolic recognition, and advisor–client continuity, IRM is expected to generate two forms of Relational Benefits that are essential under scarcity: Special Treatment Benefits (STB) and Confidence Benefits (CB).

Accordingly, H1–H2 propose that IRM positively influences both STB and CB, validating the relational compensation mechanism. Next, Relational Benefits are expected to function as the primary evaluative basis for customer perceptions in contexts where product access is intentionally constrained. Both STB and CB should reinforce the customer’s psychological states. H3–H4 predict that Relational Benefits enhance Customer Satisfaction, which is re-anchored on relational performance rather than transactional fulfillment.

H5–H6 propose that Relational Benefits increase Affective Commitment, the emotional bond that enables customers to accept delays and remain invested in the relationship.

The final stage of the model focuses on High-Effort Behavioral Engagement, the core profitability driver in luxury contexts. Engagement behaviors—such as repeated visits, cross-buying, participation in events, and co-production—are theorized to result not from transactional incentives but from accumulated relational and emotional value. Thus H7 tests whether Relational Benefits fully mediate the effect of IRM on Affective Commitment, confirming that effort alone is insufficient unless translated into perceived relational value.

H8 proposes a sequential multi-step mediation, asserting that IRM influences Engagement only indirectly through Relational Benefits and the subsequent psychological states of Satisfaction and Affective Commitment.

Together, these hypotheses define a coherent relational value chain $IRM \rightarrow \text{Relational Benefits (STB/CB)} \rightarrow \text{Satisfaction \& Affective Commitment} \rightarrow \text{High-Effort Engagement}$ (see figure 2).

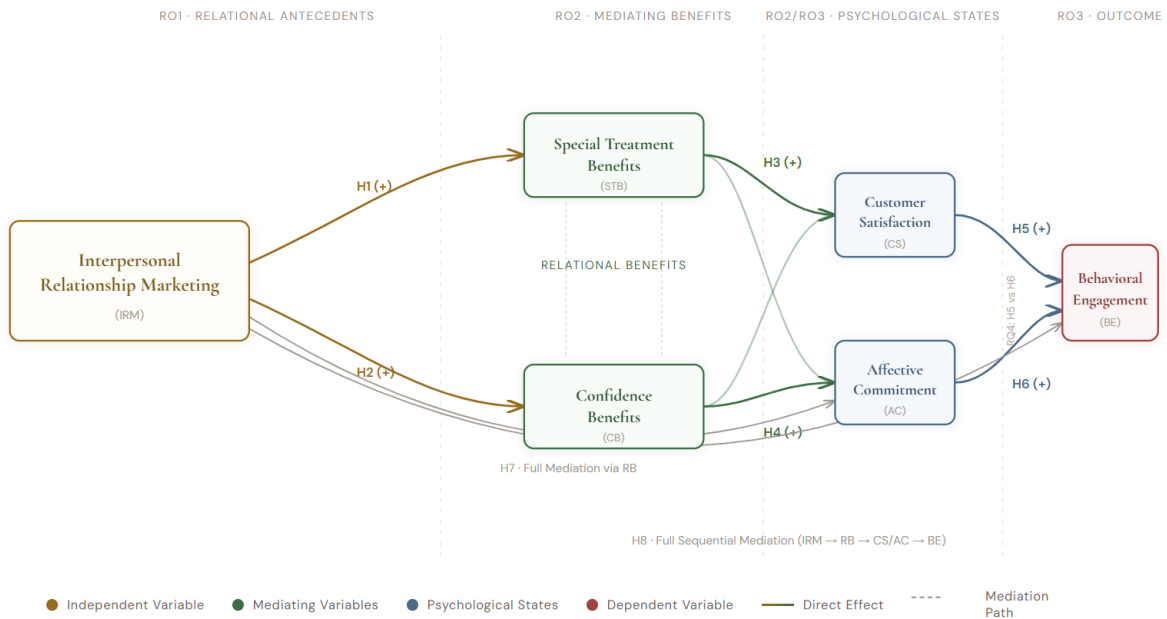


Figure 2: Conceptual model and hypotheses

This chain embodies the central paradox of luxury marketing under scarcity: although brands intentionally fail to deliver the product, they succeed by delivering high relational value. By testing this full set of hypotheses, the research provides a theoretically rigorous and empirically testable explanation of how luxury brands maintain loyalty, emotional investment, and Customer Lifetime Value despite chronic product unavailability.

Research Objective	Research Question	Hypothesis	Unit of Analysis (Data Collection)
RO1: To review and synthesize the theoretical links connecting interpersonal Relationship Marketing, Customer Engagement and Customer Satisfaction	RQ1: How do interpersonal relationship marketing behaviors influence customers' perceptions of relational benefits in the luxury watch industry under intentional scarcity?	H1: Interpersonal Relationship Marketing behaviors positively influence perceived Special Treatment Benefits (STB)	Quantitative survey responses on brand-customer interactions and feelings of receiving special privileges
		H2: Interpersonal Relationship Marketing behaviors positively influence perceived Confidence Benefits (CB)	Quantitative survey responses on brand-customer interactions and feelings of trust and reduced anxiety
RO2: To empirically test the direct influence of interpersonal Relationship Marketing factors on Customer Satisfaction and Customer	RQ2: How do relational benefits influence customer satisfaction and customer engagement in the luxury watch industry under intentional scarcity?	H3: Perceived Relational Benefits positively influence Customer Relationship Satisfaction (CS)	Quantitative survey responses on perceived benefits and overall satisfaction with the relationship
		H4: Perceived Relational Benefits positively influence Affective Commitment (AC)	Quantitative survey responses on perceived benefits and emotional attachment to the brand

Engagement among luxury watch customers		H5: Customer Relationship Satisfaction positively influences high-effort Behavioral Engagement (BE)	Quantitative survey responses on satisfaction levels and engagement behaviors (cross-buying, event attendance, co-production)
		H6: Affective Commitment positively influences high-effort Behavioral Engagement (BE)	Quantitative survey responses on emotional attachment and engagement behaviors (cross-buying, event attendance, co-production)
RO3: To quantify the mediating roles of Customer Satisfaction and Customer Engagement in converting the perception of interpersonal Relationship Marketing into high-effort Behavioral Engagement	RQ3: To what extent do satisfaction and customer engagement sequentially mediate the relationship between relational benefits and high-effort behavioral engagement in the luxury watch industry under intentional scarcity?	H7: Relational Benefits fully mediate the effect of IRM on Affective Commitment	Quantitative survey responses on IRM, relational benefits, and affective commitment to test indirect effects
		H8: The effect of IRM on Behavioral Engagement is fully mediated through Relational Benefits and psychological states (CS & AC)	Quantitative survey responses on all constructs to test the full mediation chain
	RQ4: Which psychological mechanism—satisfaction or customer engagement—contributes more strongly to high-effort behavioral engagement?	H5 (CS → BE) vs. H6 (AC → BE)	Compare which has a stronger effect on behavioral engagement: satisfaction or affective commitment
RO4: To derive validated, actionable strategic and managerial implications for luxury brands operating under intentional scarcity models	RQ5: To what extent can the relational compensation mechanisms be generalized to other luxury product categories (e.g., high jewelry, automobiles, art, yachts)?	H1–H8	Qualitative interviews exploring applicability to other luxury contexts

Table 3: Alignment of Research Objectives, Research Questions, Hypotheses, and Unit of Analysis

Table 3 illustrates relationships among the study's four research objectives, five research questions, and eight hypotheses, thereby establishing a clear path from theoretical exploration

to empirical validation. Research Objective 1 (RO1) examines the manner in which interpersonal relationship marketing produces relational benefits (RQ1, H1-H2). Research Objective 2 (RO2) investigates the impact of these benefits on satisfaction, commitment, and engagement (RQ2, H3-H6). Research Objective 3 (RO3) measures the mediating mechanisms by which relationship marketing translates into behavioral engagement (RQ3-RQ4, H7-H8). Research Objective 4 (RO4) evaluates the applicability of findings to alternative luxury contexts (RQ5). All hypotheses will be evaluated utilizing survey data gathered from Thai luxury watch consumers with waitlist experience, augmented by qualitative interviews for triangulation purposes.

RESEARCH METHODOLOGY AND RESEARCH PLANNING

This chapter provides the methodological framework for empirically examining the proposed sequential relational value chain (Interpersonal Relationship Marketing → Relational Benefits → Satisfaction/Affective Commitment → High-Effort Behavioral Engagement) within the luxury watch sector's Waitlist Economy. The chapter commences with an exploration of research methodology models and reasoning approaches, offers a robust justification for the chosen quantitative method, describes respondent recruitment strategies, presents a comprehensive risk analysis, establishes explicit connections between hypotheses and measurement items, and outlines a triangulation strategy that includes qualitative interviews.

4.1 Intended Methodology

This study employs a deductive reasoning approach motivated by the theoretical maturity of the field, the nature of the research questions, and the explanatory aims of the study.

The research is grounded in three established theoretical frameworks that offer robust conceptual foundations for hypothesis generation. The Commitment-Trust Theory (Morgan & Hunt, 1994) describes the roles of trust and commitment as pivotal mediating variables in relational exchanges. The Relational Benefits Theory (Gwinner, Gremler & Bitner, 1998) delineates confidence benefits, social benefits, and special treatment benefits as essential outcomes of service relationships that promote customer retention. Customer Engagement Theory (Hollebeek, 2014; Van Doorn et al., 2010) defines engagement as a multi-layered construct that includes cognitive, emotional, and behavioral investments extending beyond mere transactions. These theories have been thoroughly validated in service industries and offer adequate theoretical foundation to formulate specific, testable predictions regarding the functioning of relational mechanisms in the luxury watch sector.

The study's six fundamental constructs Interpersonal Relationship Marketing, Special Treatment Benefits, Confidence Benefits, Customer Satisfaction, Affective Commitment, and High-Effort Behavioral Engagement are clearly delineated in the conceptual model (Chapter 3, Table 2) and are supported by validated measurement scales from previous research. The constructs are unambiguous and stable; they are theoretically defined with precise boundaries and recognized operationalizations. This clarity of construct is essential for deductive hypothesis testing, as it facilitates the conversion of abstract theoretical propositions into quantifiable survey items.

The conceptual model posits eight distinct hypotheses (H1–H8) with directional predictions regarding the relationships among constructs. For instance, H1 posits that Interpersonal Relationship Marketing behaviors positively affect perceived Special Treatment Benefits,

while H8 asserts that the impact of Interpersonal Relationship Marketing on High-Effort Behavioral Engagement is entirely mediated by Relational Benefits and the ensuing psychological states of Customer Satisfaction and Affective Commitment. These hypotheses are definitive theoretical assertions necessitating empirical validation via systematic data collection and statistical analysis.

The research questions necessitate deductive, quantitative analysis. RQ3 inquire about the extent to which satisfaction and engagement mediate relationships, necessitating the statistical estimation of indirect effects. RQ4 inquires which psychological mechanism exerts a more substantial influence, necessitating the use of standardized coefficients for comparison. These inquiries assume the presence of quantifiable relationships and aim to assess their extent, which is fundamental to deductive investigation.

An inductive approach is unsuitable for this study as it does not aim to uncover new constructs, formulate original theory, or investigate an unfamiliar phenomenon. The Waitlist Economy in luxury watches, though underexplored functions based on relational mechanisms that current theories can elucidate. The deficiency in the literature is not conceptual ambiguity, but the lack of empirical validation of established relational theories in contexts of intentional scarcity. Addressing this gap necessitates hypothesis testing rather than the formulation of theories.

4.1.1 Research Design and Analytical Approach

The third research objective of the study explicitly aims to quantify the mediating roles of Customer Satisfaction and Customer Engagement in transforming the perception of interpersonal Relationship Marketing into high-effort Behavioral Engagement. Chapter 1 identifies the managerial issue that luxury brand managers lack empirical data to demonstrate which personalized initiatives effectively maintain engagement and that in the absence of a measurable framework, determining timepiece allocation or justifying clienteling expenditures constitutes an indefensible high-stakes gamble. Resolving this issue necessitates numerical evidence of effect sizes, statistical significance, and relative impact results that solely quantitative analysis can yield.

Qualitative research is adept at comprehending the significance and experience of phenomena; however, it fails to generate the numerical estimates required by managers for resource allocation, strategy effectiveness comparison, or investment justification.

In addition, this study is guided by five research questions that necessitate quantitative analysis.

RQ1 and RQ2 investigate the manner in which relational marketing impacts benefits and outcomes. How questions may be examined qualitatively, yet the conceptual model delineates directional hypotheses (H1–H6) that operationalize these relationships as affirmative causal pathways. Assessing the statistical significance of these paths and estimating their strength necessitates the use of regression-based methodologies.

RQ3 inquire about the degree to which satisfaction and engagement mediate the relationship between relational benefits and behavioral engagement. Mediation analysis, particularly the assessment of indirect effects and the juxtaposition of direct and mediated pathways, constitutes a quantitative methodology. The sequential mediation outlined in H7 and H8 necessitates Structural Equation Modeling (SEM) to concurrently estimate various pathways, decompose total effects into direct and indirect elements, and assess whether mediation is

partial or complete. These analytical requirements cannot be satisfied through qualitative interpretation.

RQ4 inquire which psychological mechanism exerts a more substantial influence on behavioral engagement. Addressing this inquiry necessitates a comparison of the standardized path coefficients of satisfaction and affective commitment on engagement to ascertain if one is statistically greater than the other. This comparative analysis is fundamentally quantitative.

RQ5 pertains to the generalizability to alternative luxury contexts, necessitating the establishment of findings sufficiently robust to justify theoretical extension a criterion fulfilled through statistical inference derived from adequate sample sizes. The proposed conceptual model entails several sequential mediations within a five-construct chain (IRM → Relational Benefits → Psychological States → Behavioral Engagement). Examining intricate indirect effects necessitates Structural Equation Modeling (SEM), a quantitative method that provides various essential capabilities for this research.

Firstly, Structural Equation Modeling (SEM) facilitates the concurrent estimation of all pathways within the model, offering a comprehensive evaluation of the theoretical framework instead of fragmented assessments of isolated relationships. This is essential because the relational value chain functions as an integrated system, where the importance of any individual path is contingent upon its role within the overarching framework.

Secondly, Structural Equation Modeling (SEM) addresses measurement error by conceptualizing latent constructs as underlying factors assessed through multiple indicators. This is significant because survey items are flawed indicators of abstract constructs such as affective commitment or confidence benefits.

Lastly, Structural Equation Modeling (SEM) facilitates formal mediation analysis via bootstrapped confidence intervals for indirect effects, thereby enabling a thorough evaluation of whether relational benefits genuinely mediate the relationship between IRM and commitment (H7) and whether the complete sequential chain mediates the impact of IRM on engagement (H8).

4.1.2 Data Collection Plan, Sample and Procedure

The target population comprises of High-Net-Worth individuals, affluent customers, active luxury watch collectors in Thailand. The defining characteristic of the sample must be their experience with the Waitlist Economy meaning they have either currently been denied a purchase for a highly scarce model and are actively on a waitlist or recently received a scarce model after a significant period and relational engagement.

A non-probability purposive sampling method will be used to ensure respondents possess the necessary market experience and financial profile. Distribution will be facilitated via targeted online collector forums, social media group such as Thailand Watch Collectors Club and potential professional network outreach to meet the criteria for a specific, high-value demographic.

Given the complexity of the structural model, a minimum sample size of N=300 is conservatively targeted with a goal of achieving N=300 or more to ensure robust statistical power and stable parameter estimates in the SEM analysis.

Channel	Description	Expected Collections
Thailand Watch Collectors Club	Facebook group with 15,000+ members; highly active community discussing waitlist experiences	60-80 respondents
Brand-Specific Forums	Rolex Thailand, Patek Philippe Thailand, AP Thailand online communities	30-40 respondents
Instagram Collector Networks	Thai watch influencers and collector accounts with engaged followings	20-30 respondents
Professional Networks	Personal and professional connections within Bangkok's luxury retail ecosystem	40-50 respondents
Authorized Dealers	Collaboration with 3-4 authorized dealers (Pendulum, Cortina Watch Thailand) to distribute survey invitations	30-40 respondents

4.1.3 Measurement Scale

All constructs will be measured using reflective measurement models adapted from established, validated scales in the marketing and relationship management literature. A 7-point Likert scale (1 = Strongly Disagree to 7 = Strongly Agree) will be used for all items to maximize variance and statistical power.

Hypothesis	Theoretical Relationship	Constructs Measured	Sample Survey Questions	Scale Source
H1: IRM → STB	Interpersonal RM behaviors generate perceptions of special treatment	Interpersonal RM; Special Treatment Benefits	IRM: "My advisor makes me feel like an important client"; "My advisor provides personalized attention to my preferences"	Berry (1995); Gremler & Gwinner (2000)
			STB: "I receive priority access that other customers do not"; "I am treated better than most other customers"	Gwinner et al. (1998)
H2: IRM → CB	Interpersonal RM behaviors generate confidence and reduced uncertainty	Interpersonal RM; Confidence Benefits	CB: "I have confidence in my advisor's judgment about watches"; "I feel less anxiety about my purchase decisions because of this relationship"	Gwinner et al. (1998)
H3: RB → CS	Relational benefits compensate for scarcity and drive satisfaction	STB; CB; Customer Satisfaction	CS: "Overall, I am satisfied with my relationship with this brand/dealer"; "My expectations of the relationship have been met"	Oliver (1980); Yi (1990)
H4: RB → AC	Relational benefits foster emotional attachment and commitment	STB; CB; Affective Commitment	AC: "I feel emotionally attached to this brand"; "I feel a strong sense of belonging with this brand"	Morgan & Hunt (1994)
H5: CS → BE	Satisfaction motivates high-effort engagement behaviors	Customer Satisfaction; Behavioral Engagement	BE (Cross-buying): "I purchase other products from this brand while waiting"; "I have bought accessories/other watches to support my relationship"	Van Doorn et al. (2010)

H6: AC → BE	Affective commitment drives sustained engagement despite denial	Affective Commitment; Behavioral Engagement	BE (Co-production): "I provide feedback and suggestions to my advisor"; "I participate in brand events and activities"	Vivek et al. (2012)
H7: IRM → RB → AC (mediation)	Relational benefits mediate IRM's effect on commitment	Full path: IRM → STB/CB → AC	All items above for IRM, STB, CB, AC	N/A
H8: IRM → RB → CS/AC → BE (sequential mediation)	Full relational value chain	Full path: IRM → STB/CB → CS/AC → BE	All items above	N/A

4.2 Research Planning

The research process is planned across a six-month period focused primarily on instrument development, data collection and analysis.

Phase	Duration (Months)	Key Milestones
Phase 1: Planning & Instrument Finalization	Month 1 : January 2026	Final survey instrument designed and finalized. Ethics approval submitted and received.
Phase 2: Pilot Study	Month 2 : February 2026	Pilot data (N=10) collected. Scale reliability confirmed. Instrument refined based on feedback.
Phase 3: Main Data Collection	Month 2 : February 2026	Final distribution to the target sample. Target sample size (N=200) achieved. Data cleaning and preparation completed.
Phase 4: Data Analysis (PLS-SEM)	Month 2 : February 2026	Measurement Model (Convergent and Discriminant Validity) confirmed. Structural Model tested. Mediation analysis (Bootstrapping) completed (H7, H8).
Phase 5: Thesis Writing & Finalization	Month 3 : March 2026	Results and Discussion chapters drafted. Thesis submitted for review.

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