



INTERNATIONAL  
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**Echoes of Nostalgia: The enduring  
appeal on Retro products?  
(Greek Consumer's Insights on Vinyl)**

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I hereby declare that the work submitted is mine and that where I have made use of another's work, I have attributed the source(s) according to the Regulations set in the Student's Handbook.

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## ABSTRACT

This dissertation was written as part of the MSc in Management at the International Hellenic University.

The study dealt with the theory of nostalgia in marketing and consumer behavior, and tried to draw conclusions on how it affects consumers into forming their purchasing behavior on retro products. In particular, it investigated the relation between nostalgia and the role of memory and age of consumers on purchasing retro products, and in specific vinyl records.

Diving into the innermost behavior of Greek consumers towards purchasing this retro brand it has been found that personal memory on the product plays an important role in the purchasing behavior but does not affect in the same way and for the same reasons all age cohorts. This means that specific cohorts acted in a specific way either influenced by nostalgia and their personal memory on the product or because of other various reasons presented in the paper. The study has applied a qualitative methodology; that of interviews, since interviews allowed for a closer relationship with consumers and made it possible to produce more in-depth and comprehensive information on the aforementioned issue.

**Keywords:** *nostalgia, consumer behavior, memory, age, retro/vinyl*

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## I. Introduction

“The Greek word for "return" is *nostos*. *Algos* means "suffering." So nostalgia is the suffering caused by an unappeased yearning to return.”

~ *Milan Kundera* ~

In a world constantly changing and evolving, where needs multiply and individuals rush to experience and consume as much as they can, losing some of yourself in the fast pace of consumption, often creates the urgent need to return to the fond “you”, thus retrieving parts of yourself from products and services that can offer back the memory or fondness one loses.

In the recent years, brands and products that for some reason have been locked in the parking lots of the market, or have partially, or totally eclipsed from consumers’ preferences have been brought back. This unexpected phenomenon can be either attributed to the companies that see potential in reviving these products and services by creating the feeling of nostalgia to consumers, or directly to consumers that reminisce of vintage products in times of austerity or harder days, looking back to the ‘good old days’ and searching for that feeling of well-being.

As a marketing tool nostalgia is assumed to be particularly effective in times of austerity, where consumers have a pronounced tendency to modify their current buying behavior, due to the financial problems which come along with an economic crisis. Consumers hence, become more selective and focus only on what they think is essential in order to survive in times of crisis, unless that is something precious and of value to them. Therefore, brands, services or products that build on nostalgia, might develop long-term advantages against other products on consumers’ perception and final choice. It is no surprise that companies are constantly looking for cost saving products that can be launched easily by targeting the nostalgic purchaser. From restaurants, to food, cars and luxurious or simple products, it is often all about the atmosphere created and anything that can mix nostalgia, with abstract connections, art, and bringing together the past with the present.

In addition, as marketers increase their understanding of the complexities that trigger nostalgia, they are better able to create products that appeal on an emotional level. In the recent past, marketing practice has increasingly made use of nostalgic cues in product positioning and placement and nostalgia has been an increasingly popular way for marketers to create a sustainable

bond between the branded product and its customers and attract younger audiences as well. Nostalgia can create positive brand associations and can enable consumers relive memories, no matter what the era. How effective that can be, is a matter that brand strategists should study and place under scrutiny.

## **II. Literature Review**

### **The Key Concept of Nostalgia - Definitions and Past Research**

To begin with, it is essential to define what is meant by the term *nostalgia*. The word nostalgia derives from the Greek word *nostos* - meaning to return home, and *algia* - a condition that involves pain, thus its meaning describes a feeling of 'homecoming' that is often charged with psychological and other factors (Boym, 2001). Nostalgia has been widely referenced as "a longing for the past, a yearning for yesterday, or a fondness for possessions and activities associated with days of yore" (Holbrook, 1993). The New Oxford Dictionary of English (1998) simply defines nostalgia as "a sentimental longing for the past" and Davis (1979: 18) defines nostalgia as a "positively toned evocation of a lived past." Moreover, nostalgia regards at the past as "the foreign country with the healthiest tourist trade of all" (Lowenthal, 1985: 4).

Today, it is argued, that one does not particularly need to have lived the past in order to feel nostalgic for it (Chase and Shaw, 1989). According to Baumgartner (1992), the experience of nostalgia has two dimensions, the cognitive and the affective. The cognitive dimension is relevant to the memories of the past, whereas the affective dimension focuses on emotions evoked by these memories. Hence, as a preference for the past, nostalgia can elicit a positive, a negative emotion, or a combination of both emotions (Wildschut et al., 2006; Belk, 1990; Holak and Havlena, 1998). The most comprehensive and synchronous definition that incorporates both cognitive and affective elements of nostalgia, has been provided by Merchant et al. (2013: 6), whereby nostalgia as a multi-dimensional experience "reflects on the past, comprising of a mix of memories and multiple emotions".

Nostalgia has been for long considered a form of melancholia or depression (Rosen, 1975), or otherwise "a regressive manifestation closely related to the issue of loss, grief, incomplete

mourning, and finally, depression” (Castelnuovo-Tedesco, 1980: 110). Although loneliness might trigger nostalgia, according to Zhou et al. (2008), nostalgia might actually reduce loneliness and enhance perceptions of social support, while furthermore may fulfill a consumer’s need to belong (Loveland et al., 2013).

Other positive reflections on nostalgia suggest that it increases the accessibility of past relationships and thus reduces loneliness by actually magnifying perceived social support while also fostering social connectedness (Wildschut et al., 2006, Studies 5–7). Additionally, it influences consumers’ attitudes towards advertising and makes them opt for products that might be appealing through the use of nostalgia marketing (Merchant et al., 2013).

As noted by Beardsley Ruml [cited by Martin (1954)], "Nostalgia is older and more fundamental than human nature itself and all people of the world, all ages and all temperaments, weak and strong, are more or less susceptible to it." Since nostalgia is experienced by everyone at some point in their lives, literature suggests that it gets more intense as consumers become dissatisfied with present life, wanting to revert to the past. Many authors argue that a kind of ‘nostalgia boom’ is always a characteristic of the turn of centuries and a hook of continuity in uncertain times (Tannock, 1995). Stern (1992) for example, describes historical nostalgia as “the desire to retreat from contemporary life by returning to a time in the distant past viewed as superior to the present” and attributes the ‘nostalgia boom’ advertising to the ‘fin de siècle effect’, or humankind's propensity to retrospect as centuries draw to a close.

Davis (1979), formed a much-cited theoretical distinction between personal and communal nostalgia, whereby according to the author, personal nostalgia refers to one’s individual life and personal experience; as people get older, they need to reflect on the flourishing and successful days of their youth and thus reminisce of the past. On the other side, communal nostalgia occurs at a societal level in the wake of epochal changes (revolutions, economic dislocation etc.). As epochal changes occur, people feel lonely and it is this exact loneliness that increases nostalgia. Therefore, from a developmental psychology perspective “nostalgia might be implemented as a technique to help children, adolescents, and the elderly cope with the loneliness” and is “a potent copying mechanism in situations of self-threat and social threat” (Zhou et al., 2008: 1028).

## **Nostalgia in Marketing**

Marketing literature has long bothered with the phenomenon of ‘nostalgia boom’ and its mainsprings. Being a sociological phenomenon, nostalgia has been highly intertwined to marketing and its research has been lately enlarged into a consumption-oriented setting. Companies marketing consumer products appear to have enthusiastically embraced the burgeoning influence of nostalgia and as a result there has been a proliferation in nostalgia products in the market lately (Brown, 2001).

When it comes to products and consumer choices, the propensity in the retrospective links consumers to classic brands, since such brands do not only embody the values of a past era and craftsmanship (Brown, Kozinets, and Sherry 2003), but also bring back the consumer to a time when the world was less commercial and more comfort and secure, without all the worries of today, such as: the economic instability, austerity, terrorism, social isolation etc. (Lamb, 2009).

Given the above, there has been a notable trend during the last decades and especially the last few years, whereby nostalgia has been extensively used in marketing and advertising practices. More illustratively, nostalgia in branding refers to “a preference (general liking, positive attitude) toward objects (people, places, things) that were more common (popular, fashionable) when one was younger (in early adulthood, in adolescence, in childhood)” (Holbrook, 1991).

Since nostalgia is literally a desire to return to the past, marketers try to evoke this desire to consumers by using marketing and advertising techniques prompted by objects, texts, pictures, smells, music or movies that refer to memories and the past years (Belk 1990, Holbrook and Schindler 1991, Holbrook 1993, Holak and Havlena 1992, 1998). Understanding the powerful nature of nostalgia has allowed marketers to create consumer products that capture or create nostalgia through fantasies or memories (Havlena and Holak 1991). Havlena and Holak (1991) explain that the growth in nostalgia products and advertising messages targets at two large groups of consumers: the so called ‘baby boomers’, now in their 40s; and senior citizens.

## **“Revolutionizing” through retro**

Wittingly, through the use of nostalgia in marketing, marketers try to sell the past, with all the modern comforts of the present technology and updated features of their products. By doing so, they often re-launch old brands, targeting thus through retro branding strategies at older consumers who can purchase again the brands of their youth, but also intriguing at the same time the younger generation to buy a brand that mixes the ‘cool’ essences of their parent’s generation with the technology and style of today (Nurko, 2003). In this “*retro revolution*”, the revival of old brands and their images creates a powerful management option for marketers (Brown, 2001).

Retro branding literally refers to the re-launch or revival of a service, or product brand from a prior historical period that is usually, but not always, updated to contemporary standards of taste, technology, functioning or performance. The element of *updating* and *revival* is what distinguishes retro brands from plain nostalgic brands; the fact that they are brand new, but old-fashioned offerings (Brown, Kozinets and Sherry 2003).

A big challenge for retro products is to successfully ‘snatch’ consumers of the younger generation, for who ‘old’ has become ‘classic’ and by extension classic has become cool and fancy (Earle, 2004). As mentioned in the above section of this study, in times of any kind of socio-economic shift or radical change in the way people perceive their space and lives, a tremendous scope for nostalgia and retro branding emerges. Consumers often associate retro and nostalgic brands with older times, less commercial, safer and more comprehensible. Therefore, what retro brands can successfully do, is offer solace and comfort by bringing back fond memories of times of yore to the consumer in their quest for authenticity.

However, it is not only consumers’ desire and need that drives the retro trend. Retro trend is an equal ‘must’ to marketers, since it is “relatively safe and cost-effective way to introduce a new product to the market, by limiting at the same time any potential risk of failure”. Consequently, the probability of a positive consumer response and that of success of the product is much higher (Král, 2012: 115).

## **Consumer behavior: Parameters and Functions**

The field of consumer behavior blends elements from sociology, psychology, social anthropology and economics and it attempts to interpret how people consume individually, or in groups. It is actually “the study of the processes involved when individuals or groups select, purchase, use or dispose of products, services, ideas or experiences to satisfy needs and desires” (Solomon et al., 2013: 5). Lately, there has been a growing interest in the study of consumer behavior not only in the field of social sciences, but specifically in the field of marketing, which is interrelated to the study of consumer behavior; “the study of how the world is influenced by the action of marketers” (ibid). Marketing and consumer behavior go hand in hand, given that “consumer response is the ultimate test of whether a marketing strategy will succeed” (ibid: 7) and it is striking how any marketing strategy is often doomed to failure without consumers’ response.

### **Perception and the Self-Concept**

A number of factors influence consumer behavior and consumers’ tendency to select, or avoid buying a product, or a service. One of the most important factors is the way people see the world and themselves. Consumption facilitates constructing one’s sense of self and similarly motivations, lifestyle and values on the other side, certainly affect consumption. Therefore, perception as a process of translating raw stimuli into meaning is essential when it comes to choosing a product and marketers use several techniques, such as semiotics, symbols and several marketer-created associations to attract consumers (ibid: 144).

Additionally, the idea of self- concept and perceptions and attitudes on beauty, sex, body cathexis and image, gender and more, influence and ultimately shape consumer behavior. Whether the above attitudes will be positive or negative, they will eventually guide one’s purchase decisions. It is consequently an undeniable fact that we often purchase products that present similar characteristics to our personality. Through the consumption of valuable objects, such as cars, clothing, technology, homes and the way we live and purchase products, we always try to define ourselves and thereby try to extend ourselves (ibid: 177). Accordingly, products are often seen and examined under the perception and admission of being an extension to one’s self.

## Memory and Nostalgia

The role of learning in memory is probably the most essential factor when it comes to analyzing why and how consumers proceed with opting for one or another product. So, advertisements and products themselves can easily serve as powerful retrieval cues (ibid: 279). *How do though consumers learn about products and services?* Solomon et al. (2013) suggest that an experience is what causes learning, and learning is a change in behavior. Learning may occur either through simple association between a stimulus and a response, or through cognitive activities.

People often learn by observing their environment and others' behavior or habits, but they can also simply recall memories from their past/history, or from a past that has been narrated, or described to them. This is where products can play the role of memory markers and literally pull consumers into consuming. That type of 'memory lacking' consumers are in need of retrieving memories from their past and consequently value products that manage to offer such a function; the function of memory marking and memory retrieving (ibid: 285). *This exact function is what encourages the use of nostalgia and retro practices in marketing techniques and strategies; the hope that consumers will be motivated to buy products that offer a 'revisit into their past', or create a sense of memory of a past that is not autobiographic.*

Consequently, the place of memory, often also coined as the term: '*lieux de mémoire*', is an extremely important parameter for consumers. That '*lieux*' can either be the memory of having used a product before, being literally in favor of it, or not; so a personal memory of a consumer with a product, service, or an evoked memory that does not fully or merely belong to him/her. As Nora Pieree (1989: 7) suggests, "*lieux de mémoire*, sites of memories, exist because there are no longer *milieux de mémoire*, real environments of memory".

Nowadays, there is indeed a lack of real environments of memory, because of the mass culture of a global scale, the apogee of industrialization, the end of ideologies that "prepared a smooth passage from the past to the future" and various other reasons leading to epochal changes (ibid). This lack of memory is the quintessence, upon which marketers and nostalgia strategies and brands aim at; the successful evoking of the memory and consumers response to that brand. Finally, one cannot have feelings of nostalgia without memory, or at least perceptions of how things used to be (Holak & Havlena, 1998). In other words, nostalgia and memory are inextricably linked.

## The Age Cohorts' Parameter

A key idea and a great chapter in consumer behavior literature is that of age cohorts, exerting significant influence on one's identity. By using age segmentations in advertising, marketers try to target a specific audience. However, it is actually not the marketer who creates the market segments, but the consumer who defines it (Tonks, 2009). Consumers from different segments have different needs and wants. Hence, segmenting a market in age cohorts is effective, because it actually defines in a narrow way what the ideal target market for a product or a service should be. It furthermore specifies what external factors or memories and events might affect a consumer of a specific generation and thereupon marketers can appeal to the specific defining moments and events that influence certain generations. Creating appealing messages to defining events in a consumer's life can influence emotional feelings such as nostalgia, happiness and reminiscence making consumers more likely to buy products that invoke these emotions.

Solomon (2010) highlights that people have more commons with individuals of their generation, given that they have similar experiences and exposure to facts and current events. The most comprehensible and successful example of age cohorts in the literature has been coined by Solomon (2010, 2013), whereby the author has conceived the following categories: Baby Boomers, Baby Busters - 'Generation Y', 'Generation X' and the Elderly/grey zone. These categories share common *'lieux de mémoire'*, common heroes and have been through the same external factors and events that shaped their attitudes towards consumption and their perception of the market and products.

### *Baby Boomers*

According to the literature (Solomon, 2013), the baby boomers' cohort consists of the generation born between 1946 and 1964, a generation that has brought fundamental changes in many economic and cultural aspects, receiving their name from Post-World War II, where males returning from the war had children almost at the same time, leading to a dramatic increase of birth rates. This is the generation that established the world, more or less as we know it today and after the Second World War, a major epochal change and turning point in world's history. Thereupon,

members of this generation draw from many cultural resources and hence maintain a sense of collective, generational identity<sup>1</sup>.

Baby boomers in their teenage ages created a revolution in fashion, politics, human rights and consumer attitudes and are the ones that have the economic power to intensively consume. They are also often referred to as the 'Me' Generation (Iyer and Reisenwitz, 2009). When it comes to marketers, they are constantly in a feverish pursuit of the baby boomer market through retro products and nostalgia techniques, since this segment is expected to be more susceptible to purchasing products of their youth again, being on the verge of retirement age. Conclusively, baby boomers are practically the ones that sustain the economy earning more money than any other segment. Middle-aged boomers are basically obsessed with their youth and as they move towards retirement they clamor and crave for retro products<sup>2</sup>.

### *Baby Busters – 'Generation Y'*

Second important cohort, following the literature, is the Baby Busters, or 'Generation Y' that consists of consumers aged 18 to 29; people that will actually form the future and will be a powerful force in the forthcoming years. A major impact on this cohort has been the recessions of the 1990s and the latest, ongoing recession of 2012. People of this segmentation have a variety of backgrounds, education and standards and they only recently started posing their tastes and priorities in the fashion, marketing and politics (Solomon, 2013). An important characteristic of baby busters is that given the recent hard economic conditions they do not manage to emancipate from their families' home and they still live there during, or after college. Demographers call these individuals *boomerang kids*, as they are thrown out, but they keep coming back (ibid: 464), unable to independently define their own lives. They could be alternatively characterized as a '*kangaroo generation*', long remained, carried and suckled in the boomers' pouch and brooding about how limited their life prospects are.

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<sup>1</sup> 'A Case of Displaced Nostalgia: Young Adults Look Back', Available at: <https://d-commons.d.umn.edu/bitstream/10792/870/1/Nostalgia-ch5.pdf>

<sup>2</sup> Ibid.

Although this generation does not have much of an income or stable work, it still constitutes a formidable market segment. By mostly using boomers' income, busters tend to be more sophisticated in evaluating products and advertising and are not attracted by over commercialization (ibid). 'Generation Y' is a difficult group for marketers to 'get a clear picture of', since they mostly purchase non-essential or expensive products, such as music, food, beers and fashion and are more exposed to rapid technological advances than the rest of the generations. Often in lack of personal memories this generation is susceptible in buying products that evoke past memories of former generation. This might be either because of a hipster trend, or because of the need to identify themselves within certain products under a certain tone of nostalgia (Baltimore Vinyl, 2013)<sup>3</sup>. Concluding, busters often present a form of "displaced nostalgia". The term refers to the fact that one generation is often nostalgic for the music and fashion of a period which passed before they were born<sup>4</sup>.

### 'Generation X'

People born between 1965 and 1985 are considered members of the '*X Generation*'. Lacking a defining life event, they were hence named after "X" (Solomon, 2010), suffering in some way a generational identity crisis. This is most probably in many ways the most distinct generation, since "they are without doubt the most commercially exploited generation in our history. They are richer, better fed, better dressed, more indulged, more confused about who they are, more cynical, and less committed to anything than any generation has ever been" (Raines and Bradford, 1992). They are mid-way through their careers and are mostly family-oriented, highly educated and balanced. Products and advertisements that appeal to the sense of family and *safety* are more likely to be successful within this cohort.

This cohort has a memory of its own that is usually also affected by the memories of their ancestor generations, their biomes and experience. Growing up surrounded by nostalgia, not on their own memories though, they are rather marked by disdain for nostalgia, especially the one of baby-

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<sup>3</sup> Retrieved from the website of Baltimore Vinyl: <https://bmorevinyl.wordpress.com/2013/12/11/the-reemergence-of-vinyl-records-and-the-hipster-dilemma/>

<sup>4</sup> 'A Case of Displaced Nostalgia: Young Adults Look Back', Available at: <https://d-commons.d.umn.edu/bitstream/10792/870/1/Nostalgia-ch5.pdf>

boomers, while at the same time they are awash on it<sup>5</sup>. The most important characteristics of Xers nostalgia derive from: “the longing for a time when life was more simple and easy as opposed to today’s high-paced lifestyle filled with fears about violence, crime, and STDs, but also the longing for a time when individuals - namely, young people - could make a difference in society”<sup>6</sup>.

### **The Grey Zone or Silent Generation**

As population ages today, marketers should place emphasis on attracting consumers of the grey zone - the elderly - often also quoted as the silent generation. This segment is perceived to not spend a lot, being relatively inactive and not interest in advertisements and marketing. The above idea though, is rather a stereotype and it is not accurate, since most of the elderly today, being pensioners they are vigorous, healthy people that consume new products and are interested in new experiences (Solomon, 2010). Marketing should focus on their tastes, common memories and perception in order to attract a larger number of this overlooked cohort. Personalized services are of particular importance to the elders along with products of quality and heritage. As consumers get older they feel younger to their actual age and for this reason marketers try to emphasize on product benefits rather than on age appropriateness, hence techniques using nostalgia that bring back the consumer to his/her fond past, will have a positive effect to older people (ibid.).

In a world of complex consumerism applying strategies using the most effective segmentation variables needs a good understanding of the way consumers behave. Therefore, as a segmentation variable, age cohorts constitute an important identification factor that can draw conclusions in a study, or a simple observation on consumers’ behavior towards a product. By observing the different cohorts of the age segmentation variable, one can get solid conclusions on how effective or appropriate a strategy or product can be to consumers (ibid.).

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<sup>5</sup> Retrieved from the online edition of the New York Times Magazine - ‘My so-called Adulthood’ (2011). Available at: <http://www.nytimes.com/2011/08/07/magazine/the-gen-x-nostalgia-boom.html>

<sup>6</sup> ‘A Case of Displaced Nostalgia: Young Adults Look Back’, Available at: <https://d-commons.d.umn.edu/bitstream/10792/870/1/Nostalgia-ch5.pdf>

Finally, marketers have to have a thorough knowledge of generational cohorts when selling a product, so that their concept can effectively work. If their concept does not work and does not create a sense of connection with the consumer, then they most probably have failed in portraying the product, or in their cohort analysis (Hirsch and Peters, 1974).

General characteristics of age cohorts:



### Generation Y

Born after 1985  
Mostly students and recent graduates.  
Job seekers and not financially independent.



### Boomers

Born 1946-1964.  
Moving towards retirement.  
Financially independent and prone to nostalgia.



### Generation X

Born 1965-1985.  
Financially independent.  
Having families and children.



### Matures

Born before 1946.  
Retired. Interested in new products and services.  
Also prone to nostalgia.

Source: *betterplace-lab.org* (altered)<sup>7</sup>

<sup>7</sup> Please refer to: <http://www.betterplace-lab.org/en/blog/why-age-plays-a-role-in-charitable-giving>

### **III. The ‘Impetuous’ Re-Emergence of Vinyl Records**

This study seeks to examine whether age cohorts, memory as an autobiographic or non-autobiographic place; personal or communal, can actually have an impact on consumers’ nostalgic appeal at retro products. The re-emergence of the vinyl record is an impressive example of a retro product that has seen a dramatic increase in its sales the last years. Reasons for this re-emergence could be the nostalgic imperative in times of uncertainty, the ‘inevitable’ need for return of a quality product, a strategy of the music market, consumers’ cry for reminiscence on a valuable product of their past, or simply just another fashion trend.

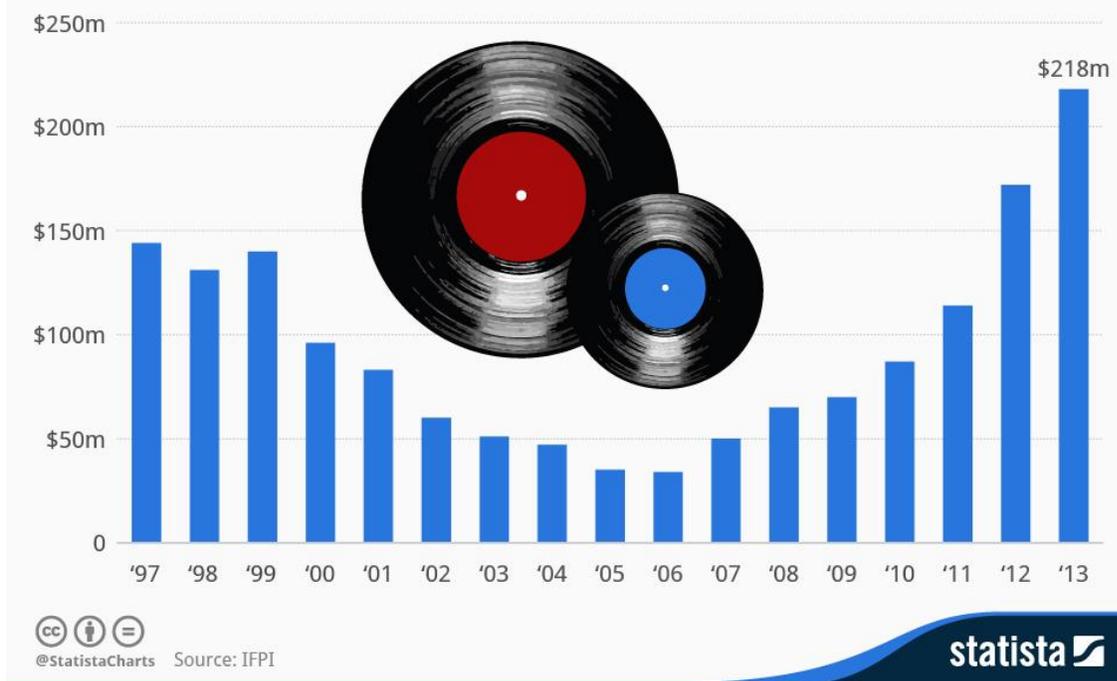
The vinyl Long Play that used to be a legacy technology around seventy years ago has managed to vividly re-emerge, despite its prolonged period of declining market share and dormancy and gained traction within new audiences, both old and young consumers. It is a good evidence of how a product of an old technology that is “seemingly “dead” can re-emerge, thrive, and even co-exist with new technologies” (Raffaelli, 2013: 2).

First introduced and commercialized during late 1940’s by Columbia records, it easily became the dominant standard in the industry for decades until the early 1970’s and the emergence of a new technological format; the compact cassette. The cassette was more attractive since it was easily portable comparing to the LP, allowing consumers to increase storage and having bigger playing capacity. One could easily listen to music not only at home, but also through stereos and portable audiocassettes when being outside (Munshi and Terrestre, 2015: 4). Like all products, cassette had its own life cycle that started fading with the rise of the Compact Disc or CD in the 1980s, which led technology to a shift from analog to digital. Then there was the MP3 format emergence during the late 1990s, and today’s prominent digital streaming emergence since 2010. During all these technological eras, the LP has been displaced and steadily eradicated from the market.

What is startling though today, is LP’s format re-emergence form the brink of extinction. Although still a niche product, vinyl came dynamically back in the market to count in 2013 six million album sales in the US. As Statista reports, LP sales grew by 32% from 4.55 million units in 2012. According to Statista’s following chart, there has been a profound exponential growth in the sales of vinyl since 2007 that reached \$218 million worldwide in 2013.

## Vinyl Comes Back From Near-Extinction

Worldwide vinyl sales from 1997 through 2013 (in million U.S. dollars)



Source: Statista 2014

Bearing in mind the quantitative data that show an increase in vinyl's sales, it is challenging to discern and try to outline what are the qualitative reasons and 'fine essences' in consumer behavior that brought this retro product back to existence.

A starting point in this analysis suggests that vinyl is the only worthwhile way to own music. Music has the magical and unique ability to create memories on its own; therefore it could be assumingly a potential source of nostalgia. Now, relating music that is already a nostalgic way of expressing one's self with a product of retro format such as the vinyl forges a genuinely effective relationship between the product and the consumer. For this reason vinyl is actually a retro product that offers firstly the experience and by extension the actual use; that of listening to music.

Adding to this, although people do not actually have to buy vinyl since there is always the option of free streaming services and intangible digital files, they increasingly do so and this is because "the vinyl record still has the physical value that gives you your money's worth" (Aguilar, 2014). Earning the consumer is all about creating experiences, and vinyl certainly offers "a warm and fuzzy happy feeling" (ibid) that no other source offers. From putting on a record, to flipping it on

the other side, the creation of these interactions is what makes this retro product familiar and extremely likable to consumers. Even the fragility and the whole cover of the vinyl add to its part of charm that outdoes the rest of the products in its market. Therefore, we could talk about an experience that has to do more or less with aesthetics and this is where nostalgia, actual characteristics of the vinyl and consumer trends match to re-emerge this retro product.

Who's buying it though? One would think that baby boomers mostly buy the vinyl products, but anecdotally it is every age cohort nowadays that buys it. "The cycle seems to have gone something like this: Twenty years ago, diehard vinyl fans were still buying LPs and saying, "The kids don't get it." Then, about five years ago, the younger generation started buying vinyl, and their parents were flummoxed. Now, millennials and boomers are all together in the same stores buying LPs." (Oliphint, 2014).

## The Case of Vinyl Record in Greece

Since this study aspires to draw conclusions on the Greek consumer behavior regarding the retro trend/reemergence of vinyl, it is important to glean first the most important facts between the product and its relationship to the Greek consumer so far.

For people growing up in Greece during the 1970s and 1980s, vinyl was a great part of their entertainment and a kind of a ‘solemn rite’ to them, as the passionate collector of 9.000 records, journalist, Giannis Alexiou (2014) explains in his book titled: “*Vinyl – Our Best Years*”. The title of his book per se is enough to indicate the nostalgic relationship behind one’s past and the use of the vinyl records. As the writer highlights, “My whole life is vinyl. As soon as I wake up, I place a vinyl record on the turntable and make some coffee...My soul is full of vinyls. I mostly fear of the death of my vinyl record collection...What will happen to it? How many hands can a second-hand vinyl record change in eternity? How many vinyls can the soul of a man hold? How many kinds of music? Older fans of vinyl used to say that: “Vinyl is the worst drug! It is impossible to stop being in love with it...”” (Alexiou, 2014).

Vinyl has for long been integrated in the Greek culture and has sincerely been a part of the boomers’ teenage years in Greece. Back then it was a part of their everyday lives, today with its reemergence vinyl is all about physically possessing the music and style that soundtracks one’s life. Not only has the vinyl not been consigned into the dustbin of technology, but it has gained in Greece more and more fans, from boomers to adolescents, all seeking to obtain a “copy of authenticity”.

The Greek newspaper Kathimerini<sup>8</sup> reports on the ‘impetuous recovery of vinyl’ that makes any age today interested in buying a vinyl record. Since 2013, there is a vinyl record show and sales event in Athens, called ‘*Vinyl is back*’, whereby the first year 10.000 guests visited the event. In 2015 the 6<sup>th</sup> ‘*Vinyl is back*’ event is planned to take place in Gazi – ‘Cine Κεραμεικός’ in Athens, during 11-13 of December<sup>9,10</sup>. Today, more than 60 vinyl record stores exist in Athens, whereas

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<sup>8</sup> Retrieved from the online edition of the newspaper Kathimerini: <http://www.kathimerini.gr/792941/article/politismos/moysikh/h-ormhtikh-anakamyh-toy-vinylioy>

<sup>9</sup> Retrieved from the official website of ‘Vinyl is back’: <http://vinylisback.gr/>

<sup>10</sup> Please refer to the Facebook event of the 6<sup>th</sup> ‘Vinyl is back’ event, available at: <https://www.facebook.com/events/1582945258584754/>

disc stores' sales are in a total decline. The newspaper further reports that the “mystagogy” of vinyl has bounced back, for it is simply a ‘choice of listening’. Additionally, the Athenian club *Six D.O.G.S.*, one of the most prominent clubs in Greece often organizes vinyl all-day events with live music, vinyl bazaar and nostalgic mood, with more than 2000 visitors each time<sup>11</sup>.

It is an undeniable fact that the retro-vinyl product has returned for good not only worldwide but also in Greece. The re-emergence of vinyl is proving that music affects people in a way that we may only be beginning to understand, while at the same time consumer behavior towards vinyl is only journalistically and assumingly observed so far.

For this reason, this study hopes to achieve diving into the innermost behavior of Greek consumers towards purchasing this retro brand and draw conclusions regarding the affective and cognitive elements of *memory, age cohorts and any other different incentive* that might pop up and drives consumers towards thinking of buying and finally acquiring a vinyl product.

*Does nostalgia for bygone products requires having actually experienced those products? Could just a hipster culture drive young consumers' incentive towards retro products in a lack of consumer identity, does memory affect consumers' choice, is it actually nostalgia that drives the youngest cohort, are vinyl's technological features playing any importance when one is considering buying it, how do autobiographical memories influence consumers?* The following section will delve into the above aspects and try to reach conclusions and wherever possible bring light into them.

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<sup>11</sup> Retrieved from the online edition of the newspaper Kathimerini:  
<http://www.kathimerini.gr/812590/article/politismos/moysikh/vinylio-anamesa-ston-en8oysiasmo-kai-thn-kerdoskopia>

## **IV. Methodology and Data**

### **Research Design**

For the needs of this study, a qualitative methodological approach seems to be the most appropriate, since qualitative research can provide complex textual descriptions of how people experience a given research issue and it provides information about the “human” side of an issue (Mack, et al., 2005). Therefore, what this study will seek to do is to primarily use the techniques of depth interviews, which allow in-depth exploration of issues (Kothari, 2004). As the purpose of this study is to understand, give answers and reach conclusions to what links and triggers consumers’ retention to a nostalgic retro brand such as the vinyl, regarding age cohorts and consumer memory; autobiographical or non-autobiographical, only through developing a closer relationship with consumers it will be possible to produce more in-depth and comprehensive information on the aforementioned issue.

The main task in interviewing is to understand the meaning of what the interviewees say (Kvale, 1996) and interviews are particularly useful for getting the story behind a participant’s experience. Since qualitative research is generally concerned with qualitative phenomena, when conducted through interviews it employs methods of data collection and analysis that are non-quantitative and therefore describes reality as experienced by the respondents. Therewith, the interviewer can pursue in-depth information around the topic that is under research (McNamara, 1999). Furthermore, through person to person interviews a researcher can discover attitudes, details and opinions that might not be revealed upon other forms of survey such as survey questionnaires for example, or focus group interviews. Also, the fact that the researcher can be present at the interview sessions can allow follow-up of responses if required and hence produce further discussion, information and conclusions on the topic of research (Kvale, 1996).

A general interview guide approach has been used in the study, intending to ensure that the same general areas of information would be collected from each interviewee. That allowed a degree of freedom and adaptability in getting the information from the interviewee. Besides that, *standardized* same open-ended questions have been asked to all interviewees, facilitating interviews, and the analysis and comparison of responses trough different age cohorts.

## Data Collection Process and Sample Composition

Any data collection begins only after a research design plan has been solidly defined by the researcher. All the data of this study have been collected for the first time and therefore are primary data and original in character. The data collection has been limited in the city of Thessaloniki, Greece, due to time restraints.

Brewerton & Millward (2001) suggest that participants in interviews should have something to say about the topic of interest and need to have knowledge of the study. For this reason, during the interviewing process, the sample has been “*purposively*” selected, meaning that people were selected for interviews on the basis of being relevant to the topic of the study; in the case of this study people that were found in vinyl stores in Thessaloniki, or people that were known to have bought recently vinyl, or were thinking of buying it in the near future, being highly related and relevant to the product. The sample has been chosen on those exact theoretical grounds, reflecting the segments of the population that seemed to be able to potentially provide the most meaningful information in terms of the project/study objectives.

The number of the sample has been limited to fifteen individuals of three different age cohorts, whereby five have been interviewed in each cohort. The interviewees were conducted in a four days’ time. The first cohort/group included individuals ranging in age from **18 to 30** years of old. The second cohort included individuals of **31 to 49** years and finally the third one captured the ages of **50 and on**, including both baby boomers and the grey zone. Finally, the sample has been equally divided between men and women in the best possible way.

**Group I:** The first group consisted of young people, single, most of them students, aged 18-30. The individuals that took part in the discussion were the following:

**Lilly:** 26 years old, in a relationship, postgraduate, occupied in an ESPA employment program

**Orestis:** 25 years old, single, university graduate, unemployed – dependent on family’s income

**Ioanna:** 19 years old, single, university student, dependent on family’s income

**Anastasia:** 18 years old, single, university student, dependent on family’s income

**Paraskevi:** 29 years old, single, technical university graduate, unemployed – partially independent

**Group II:** The second group consisted of people aged 31-49, mostly employed, married, or singles. The interviewees were the following:

**Giannis:** 48 years old, married without children, currently unemployed journalist

**Vasilis:** 41 years old, single, employed

**Maria:** 45 years old, divorced and single, employed

**George:** 31 years old, married with a child, employed

**Christoforos:** 40 years old, employed

**Group III:** The last group consisted of participants of 50 years old and more. Apart from one who is a pensioner the rest are all employed, with children moving towards retirement.

**Maria:** 64 years old, divorced without children, employed

**Christos:** 50 years old, divorced with a child, employed

**Georgia:** 62 years old, married with children and grandchildren, pensioner

**Stavros:** 57 years old, married with children, employed

**Nikos:** 61 years old, married with children, employed

### **Formulation of Interviews**

Initially, the interviewer tried to describe the project/study in the best possible way, by explaining the purpose of delving into consumers' habits on vinyl. General demographics of respondents such as the ones presented above were gathered first (gender, age, educational, marital status and working background). These data were considered to be vital because they helped formulate the general profile of the consumers. Adding to that, questions were posed such as the following:

- What is your relation to music? Did you buy any vinyl product recently, thinking of buying it? What features of it do you find unique/like the most? Could you describe the most important specificity of the vinyl against similar products? (What is the feature that makes it distinguish?) Could you describe any picture that comes to your mind when thinking of the vinyl? What are the most important memories that vinyl brings to your mind? Could you briefly describe how do you feel about these memories and the product? (If possible

why?) How do all the above relate into finally shaping your consuming habit; that of buying the vinyl?

Through lively and open discussion around these key questions it has been intended to (a) develop a deep understanding of the vinyl purchase decision process; and (b) surface the factors in the customer's psyche and memory, that really determined why the customer acted/would act the way she/he did with the product. The questions formed and asked in this study aimed at capturing the values of the interviewees on the topic and the vinyl, their feelings, knowledge and facts and finally any sensory, memorial information that could relate to the product and might have potentially triggered nostalgia.

## V. Results of the Study

In this chapter are presented and discussed the responses and results of the three different age cohorts that have been interviewed. All observations on consumers' purchasing behavior, intentions and attitudes related to nostalgia towards vinyl have been meticulously processed and recorded and will be analyzed in the section below.

### Interview Discussions

#### Group I – 18 to 30 years old

The first group of interviewees consisted mainly of individuals, reported as singles that are job seekers and students, or have just finished studying and are unemployed and dependent on parents' income, or have a partial ability to rely on their own income. An important fact that should be underlined here is the rare frequency of men found in stores in this cohort, compared to women; almost at an analogy of two to ten<sup>12</sup>. Therefore, more women were available for interviews. Although a big part of the group had no income, they had built in a way a certain purchasing behavior towards vinyl, valuing in certain ways characteristics of the product and managing to buy it mostly whenever they could find it in an obtainable price.

Characteristics and ideas on the product that mattered to individuals of this group and determined their consuming pattern do not spring out of '*autobiographic*' nostalgia for the product, per se. What has been previously referred to in the theory section as 'displaced nostalgia' is what has mostly driven individuals towards buying the product along with other factors such as trend, hip and random qualities of the product. According to what all vinyl record stores' owners in Thessaloniki said, this generation is the frontrunner in the vinyl "purchasing race". And this is surprising since the rest of the cohorts, having potentially an extensive and past experience with the product, were expected to buy it more.

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<sup>12</sup> Only five interviewees (the first ones found) were approached for the purposes of this study. However, during all four days of the interviews, from 11 to 14 November 2015, this quoted analogy has been observed. This analogy is simply informative and might be potentially arbitrary. Moreover, adding to the above, the interviews took place during four days, since it has been quite difficult to spot and approach interviewees of the third cohort (50 years old and more).

To begin with, Anastasia, the youngest individual that has been interviewed in this cohort, who is 18 years old, a first year student at the university and depended on her family's income stated that she has just started collecting vinyl, as it is an interesting and *cool* product and she likes its *retro* and *vintage* sense. The same response came from another student Ioanna, 19, who added that in her mind vinyl is *valuable* as it is *old* and it creates links to other epochs, such as the 80s and 90s and it is more *authentic, personal* and *rare* and makes her feel different. Anastasia has furthermore quoted that vinyl is attractive as a decoration for house and she would like to have vinyl records gathered in her room. According to her, vinyl has beautiful covers and colors and continued that "vinyl will fade into oblivion the following years, shouldn't we buy some?" These are clearly abstract valuations on the product in the sense that they do not bear any clear connections to elicited nostalgia on the product, but are just random perceptions on general qualities of it.

However, all of the interviewees adding Orestis, 25, Lilly, 26 and Paraskevi, 29, have some general memories from their parents playing the vinyl with them being young listening to it in the fond and cozy environment of their home. Pictures that come to their mind are mostly evoked by displaced nostalgia on places movies and sounds, with them not being present in the actual time of the event and era. For example, Ioanna said that she thinks of Woodstock, Rock n' Roll and movies and in specific Orestis recalled pictures of vinyl through old Greek movies such as "*the aunt from Chicago*" a 1957's theatrical comedy film, directed by Alekos Sakellarios and produced by Finos Films, whereby actors were dancing and having fun while playing the vinyl. He finally said that the sound of vinyl takes you back to foregone eras, being the only one to discernibly comment on nostalgia of young people on past eras. "It is the sense of guiltlessness, innocence and all the myths that people can get through the product that makes it attractive", he added. Lilly was also reported to feel nostalgic on her family's connectedness, through memories of them actually listening to vinyl, and that is because now her family has been separated after her mother's death.

A very interesting response came from Paraskevi, who identified as a special characteristic of the product the fact that one can listen to music without having to be always in front of a screen of a mobile, a computer or a television. "You play music and listen to it and that's all". Vinyl is not perishable she continued, whereas CD's and all rest are. "Vinyl needs a procedure, and that is what is missing comparing it to other products". She has been the only responded that described pictures of "now" that can be potentially and easily created by the user of vinyl without having to go back

to pictures of the past. Vinyl for her means, lights out, alcohol and company – in other words living in the “now!” “Vinyl has nothing to do with *YouTube*” she added, “It is unique and needs you to be part of its hearing procedure”. Anastasia also commented on being bored on *YouTube* listening to music. Finally, both respondents showed no clear intention to buying vinyl because of nostalgia, but simply because they want to differentiate their listening to music from the conventional ways of digital hearings.

## **Group II – 31 to 49 years old**

The second group consisted of people that are mostly married, with, or without children and are economically independent. This generation knows exactly the reasons why they buy vinyl and are in that sense conscious of almost every element that makes vinyl distinguish from other products. As it has been initially intended, equal sample of men and women were about to be interviewed in all three groups, but yet again this cohort seemed to present a disparity between sexes that buy, or intend to buy vinyl. Reverse to the first group, only one to ten<sup>13</sup> respondents have been females and mostly men were found visiting vinyl stores. Therefore, only one interviewee of this group has been a woman with all the rest being men.

In particular, the technological features of the vinyl, its unique characteristics, as well as the whole “ritual” of playing it on a pick-up turntable is what mattered the most to respondents of this group. In addition to this, every single individual of this group commented on the specificity of analog vs. digital sound quality and technology, being apparently quite conscious on the product.

Christoforos, 40, a private sector employee commented on the deep and ‘outspread’ sound of vinyl compared to digital sounds. Vasilis, 41, added that vinyl offers a sole sense of coziness and warmth even though scientifically digital sound is better. Moreover, George, 31, said that the whole visual pleasure of cleaning a vinyl, placing it on the turntable, looking at the lyrics on the cover and its sound, different sort of colors and graphics make the product indubitably unique. For the same reasons Maria, 45 opts for vinyl, whenever though she has spare money to spend on it, as the rest of the respondents have also underlined.

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<sup>13</sup> Ibid.

Aside all these characteristics, all interviewees seem to somehow present an autobiographic memory on the product. Most of them were using it as adolescents and have connected parts and moments of their lives and memories to vinyl records and specific kinds of music tastes of their youth.

The most passionate of all respondents, Giannis, 48, described his relation to vinyl as “*erotic*”, buying vinyl records since 1978, when he was just 12 years old. Although he buys vinyl less frequently nowadays, because of economic difficulties, he always has a list of records for future purchasing. He characterized himself as a passionate collector, believing that vinyl records are simply a fetish to him, inherently connected to his life. Vinyl is a handmade product and therefore a cultural product according to him. He has not managed until today to buy something of value such as a car for example, because he has been always spending his money on vinyl records.

Asking interviewees to describe memories and pictures of the product, they all came up with special places of the product in their memory. However, almost all of them underlined that their consumer pattern and intention on the product is almost irrelevant to nostalgia. Giannis recalled the rock clubs during the 80s and Elvis Presley who made him love music and thereafter he started collecting vinyl records, but added that this has always been his life and that he does not buy vinyl to bring to life past memories, or feel better on them.

Vinyl is a complimentary product to Vasilis, in the sense that he also uses other technological products to listen to music, although he fully considers and evaluates the depth, sound, and specificities of the vinyl records. As he highlighted, “I do not live in the 70s or 80s, therefore I do not only listen to vinyl records. *I do not go back!* On the same thinking I should be driving a 70s car.” What is clear here is Vasilis’ denial to just stick and adhere to past associations with the product, as they simply seem irrelevant to him. “Vinyl is a whole experience and not just music. It is an experience worth paying for” he continued.

George, remembered himself painting the covers of vinyl records as a child, ripping them and listening to them with his father who has passed away. However, he commented on the fact that buying vinyl is clearly a hobby to him and through that he also recalls past memories with the product, therefore not buying the product because of nostalgia, or other psychological factors. Maria, said that she is not buying vinyl to remember, but simply connects it with certain eras and moments. Vinyl she quotes simply magnifies memories and thoughts, but that is also what music

does. For her vinyl is not vintage and nostalgic. “Vinyl is vintage for young consumers”, she added. For her vinyl is simply a sport, “an expensive, but worth the money sport”. Finally Christoforos considers the product as a mean of listening to music and therefore nostalgia, memories etc. are not of importance to him, although at times nostalgia might be evoked. He added that music one way or another has an emotional functioning and so does vinyl by extension. For Christoforos vinyl is the only worthwhile way to own music and is a far cry from the passive aural experience of any other form.

### **Group III – 50 years old and more**

This group consisted of employed, retired, or moving towards retirement men and women, aged 50 years old and above. This is the only generation, where respondents presented in most of their replies a clear nostalgic connection to the product and evaluated emotively past memories and experiences with it. It has been quite difficult to find interviewees on this group, as they apparently seem to not purchase frequently vinyl records. The five interviewees were approached in a four days’ time and after a lot of hours spent on vinyl stores.

Confirming what has been previously discussed on the above sections of theory of this study, middle-aged boomers are basically nostalgic with their youth and as they move towards retirement they clamor retro vinyl records, since they revive so many past memories through them. All of the respondents, Maria, 64, Georgia, 62, Nikos, 61, Stavros, 57 and Christos, 50 felt nostalgically connected to the product. In particular, all of them vividly recalled memories of their youth, adolescence, friends and generally moments of their past.

Maria, 64 full of reflections on the product underlined that vinyl has a character and a personality, requires time and should be cautiously treated. When vinyl records end, one should be there to change them and it is not like CDs or digital music, where you take a bath or wash the dishes in-between while listening to music. She furthermore argued that the product is sentimentally connected to past eras, when music was treated as a ritual played amongst friends and therefore it carries all the pictures, conversations and all the sentimentalism of another era. Memories of Maria described people hugging each other while dancing to slow music, open windows, detached houses with gardens and an era of freedom, insouciance and love that is foregone. Aside to all the above,

she described her relation to the product also as a fetish, something kept as a talisman. “What happens if it is damaged or destroyed?”

The rest of the respondents answered to the questions of the interview with the same enthusiasm and with vivid and exuberant descriptions. They all described a nostalgic feeling for their childhood and their juvenile years. Christos feels joy and happiness every time he listens to vinyl. “Vinyl is my generation; it reminds me of so many things”. He is a passionate collector of records meeting friends in vinyl stores every Tuesday. “If I do not purchase vinyl I do not get rest...*YouTube*, CD’s and all these... Download music etc... Download??? What does download mean? I try to initiate my son, who is 15 into vinyl records, but I am afraid that inevitably he will not be able to inherit that infatuation”.

Nikos remembered friends and faces of old times, and whole discussions kept while a vinyl record was playing on the turntable. Now, when he buys vinyl, he kind of revives all these past memories. Stavros said that vinyl is related to “quiet and happy times but at the same time restless and worrisome”. As he later continued, “nowadays there is a lack of substance in everything. Everything seems expressionless and also music the way it is treated”. Finally Georgia simply replied: “Dance, dance, dance, Rock n’ Roll and dance...Oh my god! That was the best time of my life.”

Aside from being sentimentally related to the meanings that vinyl bears, they all commented on the unique characteristics of the product; the sound, the depth, the lively noises it produces and the whole procedure required in order to be played. Christos in particular noted that the most important specificity of a vinyl record is the fact that it cannot be replicated; therefore it is a bearer of authenticity.

## Results of the Greek Consumers' Pattern on Vinyl

Based on the above discussions and the responses of the interviewees of this study, there are several facts that distinguish each cohort and their consumer behavior regarding vinyl.

First of all, the youngest cohort does not seem to be influenced by personal nostalgia in the sense that any nostalgic association to the product is displaced and at a communal level and scarcely it is evoked by personal nostalgia. Confirming the theory, some of the respondents' nostalgia for the past seems to be an attempt to compensate for the lack of identity and helps them follow a collective identity that belongs merely to former generations. This is especially prevalent through the use of displaced memories on pictures and memories of a past that they have not actually experienced themselves but only had a sense of them through societal narrations or narrations of their parents past. Vinyl seems *alternative, vintage, hip, fancy, cool* and *authentic* to them. Hence, a generic lack of authenticity in their present lives might be the reason for often evaluating and perceiving the product as authentic, rare and prestigious. Finally, they opt for it being passionate about 90s and 80s nostalgia, music and societal aura.

The second group seems to be extensively acquainted to the product and all its characteristics that make it distinguish. They opt for the product not because it is charged with nostalgia per se, but simply because they see it as a continuation of their former relation to it. Most of them are collectors and fanatic lovers of the product in comparison to other forms of producing sound and hence deny being part of the cycle of the product's retro revivalism, since they have always carried an association of the product to their formative years. Although they manage to buy vinyl they often underlined being susceptible to economic difficulties and therefore buying it whenever they have spare money to spend on it. Any kind of nostalgic association created by the marketer of the product, or the product per se is accepted under the human reflex of sentimentalizing their youth. Adding to this, their responses present a partial irritation to define their consumer behavior on nostalgia, as their appeal to the product seems simply inherent and endemic to the product's '*superior*' characteristics. They are perceived to have always contemplated the hidden value of vinyl against digitized music, although they also use current technology without trivializing it. For most of them vinyl simply never died as a product.

For the third group, memory and past association with the product is what makes them positively evaluate and finally purchase it. However, hereby memories of the past, and a yearning to relive that past, were a strong motive for buying the product. Nostalgia in this cohort dynamically drives and finally forms their consuming pattern. Truly faithful to vinyl, they have intense lingering memories and romanticize the past through it. An important factor for the above might also be to some extent the rejection of the sprawling reach of the digital world and their persistence to past technologies and therefore their foregone past. Adding to this, the qualities and features of the product have been of course the major factor in their purchasing intention.

## VI. Conclusions

The feeling of nostalgia; that of bringing specific memories of related identities to the forefront, does not influence in the same way consumers of different ages. The young generation mostly seems to buy vinyl records to remain 'in' with the 'old'. They do not have special associations with the product but realize its qualities in their search for authenticity. Consumers of the subsequent generation buy vinyl because they positively evaluate it as a whole, but they have always done so, so they keep doing it. They have nostalgic memories on the product, but nostalgia is not what forges their purchasing habits. Regarding the oldest generation they rather opt for the product in order remain 'out' with the 'old'. Hereby 'out' would refer to refraining from the prevalence of digitalized forms of music. Memories and past associations of the product with times of yore, positively influence their consuming patterns towards vinyl.

For all three cohorts, vinyl serves routinely as a symbol of quality and is strongly related to authenticity. Respondents that had experience-based memories connected to vinyl seemed often to also involve strong emotions. Therefore nostalgic bonding would justify their affective consumption to a certain extent.

*What is nostalgia good for, then and how it helped forming consumers' behavior towards vinyl?*

It primarily seems that it is good for those that run search-and-rescue missions against the disposability of current technologies. For young ages nostalgia relates to possessing something special, the subsequent generation values both old and new technologies of producing sound but prefer the specificities of the old; the ones of vinyl, and finally it seems that the old generation resort to nostalgia to mostly recall and sustain their past through the product.

This study attempted to find out to what an extent nostalgia is related to consumers' patterns on purchasing vinyl. The results of this study might not apply to different cases of retro products, since the special background behind each product should be first considered.

## VII. Suggestions

Marketers of vinyl should further build on how to potentially capitalize the nostalgic value of the internal assets of their product. In doing so they should consider vinyl's most valuable internal asset, which is the fact that it makes consumers feel special. Also, they should further expand their research and understanding of the product based on the age cohorts' specificities and the nostalgia evoked purchasing incentives of consumers. A classic and timeless product such as vinyl can always resonate with consumers, especially when it bears nostalgic associations of any type with it.

It is also important to understand that vinyl raises exception to the great leveling effect of the Internet and the free disposal of music and this is another point that marketers should capitalize on. Besides that, marketers should potentially find ways to make the product look more modern and capture consumers that do not at all consider vinyl as an option. As the future of music is selling an experience, nostalgia can be the key to successful marketing. People love music and they want to listen to their favorite tracks over and over again. They formerly used to buy music, but now they will not buy it because of the broadband internet connections and the digital forms of music.

It is an undeniable fact, that if the business of recording and selling music wants to survive, it should first figure out how to attract consumers into paying for it. Nostalgia seems to somehow matter to most of vinyl consumers. For this reason, well-planned nostalgia marketing can be a key to successful increase of vinyl sales, as long as it can focus on making people feel happy and special – which is why people care about music in the first place.

## **VIII. Limitations**

The most important limitation of this study lies in the methodology employed. Because of limited available time, the sample has been composed under a limited number of participants. Adding to this, the sample has been selected upon the criterion of residing in Thessaloniki. The above limitations certainly create future avenues for further investigation of the study's topic, whereby a larger sample of consumers can be collected from a broader area. In addition, further investigation on demographic variables of consumers, or variables such as the economic crisis and the way it affects consumers could potentially bear more fruits in parallel with the investigation of more complex variables of consumer behavior such as self-concept and perceptions.

Another important limitation is the fact that the context of this research might have needed a combination of both qualitative and quantitative research methodologies. Memory is mostly examined with quantitative research tools. Again, because of the proximity of the researcher to qualitative research tools, a quantitative analysis has been opted out limiting though somehow the production of more generalizable results for the wider academic community. A quantitative approach however given the circumstances seemed quite perplex and time consuming.

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\*(All the used scholarly literature is offered here, in the above bibliography section of this study. However, scholarly articles from newspapers and additional information offered at online databases are referenced in footnotes, in order to be easily accessed and assessed by the readers of this study).