

TABLE OF CONTENT

THESIS APPROVAL PAGE	ii
CERTIFICATION OF EXAMINATION COMPLETION	iii
THESIS ORIGINALITY STATEMENT	iv
ABSTRACT	v
ABSTRAK	vi
PREFACE	vii
TABLE OF CONTENT	ix
TABLE OF FIGURES	xii
LIST OF TABLES	xiii
CHAPTER I INTRODUCTION.....	1
1.1 Background of the Problem	1
1.2 Research Question.....	2
1.3 Research Sub-Questions	3
1.4 Systematization of Writing	3
CHAPTER II THEORETICAL REVIEW.....	5
2.1 C2C Platform Theory and Network Effects.....	5
2.2 Hofstede's Cultural Dimensions.....	6
2.3 The 4P Marketing Mix	7
2.4 The RACE Framework	8
2.5 Second-Hand Market Consumer Behaviour in Spain and Europe.....	9
2.6 Literature Discussion	9
CHAPTER III RESEARCH METHODOLOGY	11
3.1 Research Design.....	11
3.2 Expert Interview.....	11
3.2.1 Data Collection Instrument.....	11
3.2.2 Participant Selection.....	12
3.2.3 Analysis Approach	12
3.2.4 Limitations.....	13
3.3 Secondary Research	13

3.3.1	Data Collection Instrument.....	13
3.3.2	Analysis Approach	14
3.3.3	Limitations.....	14
3.4	Research Activities	15
3.5	KPI Framework.....	15
3.6	Validity and Reliability	17
3.7	Deviations from the Plan of Approach.....	17
CHAPTER IV FINDINGS & DISCUSSIONS		19
4.1	Internal Analysis	19
4.1.1	Business Model Analysis: C2C Platform Theory	19
4.1.2	Marketing Analysis: RACE Framework	21
4.1.3	Vinted's Three Strategic Priorities.....	24
4.2	The French Benchmark	25
4.2.1	The French Second-Hand Market	25
4.2.2	Consumer Behaviour Analysis.....	25
4.2.3	Cultural Analysis: Hofstede France.....	26
4.2.4	Key Success Drivers in France.....	28
4.2.5	Transferability Assessment	29
4.3	Spain? Why the Gap?.....	30
4.3.3	Consumer Behaviour Analysis	32
4.3.4	Competitive Analysis: Wallapop vs Vinted	33
4.3.5	Multi-Vertical Expansion as the Strategic Entry Point	35
4.3.6	Target Personas	36
4.3.7	Four Structural Gaps.....	37
4.4	RACE FIT ASSESSMENT	38
4.4.1	Reach: Building Awareness	38
4.4.2	Act: First Interactions.....	39
4.4.3	Convert: First Transaction.....	39
4.4.4	Engage: Retention and Loyalty	40
4.4.5	RACE Fit Summary	40
4.5	Marketing Strategy.....	43
4.5.1	Reach: Building Awareness in Spain	43
4.5.2	Act: Building a Rewarding First Experience.....	45
4.5.3	Convert: Overcoming the Trust Gap	45
4.5.4	Engage: Building a Spanish Community	46
4.5.5	Full Marketing Plan Overview	47
4.5.6	Implementation Timeline	49
CHAPTER V CONCLUSION AND RECOMMENDATIONS.....		51

5.1	Conclusion.....	51
5.2	Recommendations	52
BIBLIOGRAPHY		55
ATTACHMENT.....		60
ATTACHMENT A: EXPERT INTERVIEW GUIDE		60
ATTACHMENT B: EXPERT INTERVIEW TRANSCRIPT.....		62
ATTACHMENT C: HOFSTEDE CULTURAL DIMENSIONS: FRANCE VS SPAIN ⁶⁷		
ATTACHMENT D: TARGET PERSONAS FOR VINTED SPAIN.....		69
	Persona 1 - Adrián (Buyer).....	69
	Persona 2 - Pablo (Seller)	71
ATTACHMENT E: COMPETITOR OVERVIEW: WALLAPOP VS VINTED IN SPAIN.....		73



FEB UNDIP