

T.C.
ISTANBUL AYDIN UNIVERSITY
INSTITUTE OF SOCIAL SCIENCES



**IMPACT OF PERCEPTUAL VALUE OF LUXURY AND ITS
SIGNIFICANCE ACROSSVARIOUS CULTURE AND DIVERSE MARKET**

MASTER'S THESIS

Muhammad SULEMAN

Department of Business
Business Administration Program

October, 2019

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(Y1612.130126)

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Thesis Advisor: Ast. Prof. Dr.Burcin KAPLAN

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İSTANBUL AYDIN ÜNİVERSİTESİ
SOSYAL BİLİMLER ENSTİTÜSÜ MÜDÜRLÜĞÜ



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ONAY

Prof. Dr. Ragıp Kutay KARACA
Enstitü Müdürü

FOREWORD

This thesis is written in completion of the Master's Program in Business Administration, at Istanbul Aydin University. The research is focused on "IMPACT OF PERCEPTUAL VALUE OF LUXURY AND ITS SIGNIFICANCE ACROSSVARIOUS CULTURE AND DIVERSE MARKET". If I stumbled several times without falling, it was because I leaned on a handful of individuals and groups to whom I am deeply indebted. My profound appreciation goes to my supervisor Assist. Prof. Dr. Burcin Kaplan, whose ideas; criticisms, guidance, encouragement and devotion spurred me, and gave the shape and form of this study. Despite her very charged commitments, she created appropriate time to guide me, read carefully through my manuscript, made necessary corrections and observations, making sure I was on the right track. My sincere gratitude and appreciation go to my beloved parents, all my grandparents, and friends.

OCTOBER 2019

Muhammad Suleman

DECLARATION

I hereby declare that all information in this thesis document has been obtained and presented in accordance with academic rules and ethical conduct. I also declare that, as required by these rules and conduct, I have fully cited and referenced all material and result, which are not original to this thesis.

Muhammad Suleman



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IMPACT OF PERCEPTUAL VALUE OF LUXURY AND ITS SIGNIFICANCE ACROSS VARIOUS CULTURE AND DIVERSE MARKET

ABSTRACT

Luxury is more about desired experience and understanding the value as compare to status quo, symbol or trophy. luxury products are easily differentiated with their basic characteristics and give value to the luxury over ordinary products effectively. The characteristics which are included in luxury value is the quality, uniqueness, financial value, aesthetic and status focused. All these features in a luxury product give more high rating as compared to the product with less features. Intangible and situational utility in relative to price is high as compare to the functional utility of the price. Luxury is influenced by individual perception, and individuals' definitions depend upon what they value. This quantitative study, followed by 184 respondents from Asia and Europe continent is evaluated by statistical analysis. In which, study is analyzed by demographic specification to understand the purpose more effectively. Further, result is evaluated by descriptive analysis for all variables (Luxury Consumption, Functional Value, Individual Value, Functional Value and Social Value) means and it result indicated as a good significance for the study. Which is further evaluated by good reliability of the data as well. Multiple Regression analysis suggested some mixed result among variables, which is further approved by abnormality of the data which indicate to use non parametric spearman test to find correlation for data which is correlated with each other. Liner regression analysis suggests the good relation for all variables with luxury but data distribution is abnormal in scatter plotting. To find the difference in continent Whitman U value indicate about no difference of luxury consumption in both continents as well. The heterogeneous role of market and characteristics of a product plays a vital role to implement strategies effectively to influence the luxury consumers around the world. Luxury value perception can easily be increased by the development of individual social standards which make them pleasant in the environment. It is more about satisfying the need of consumer psychology which motivate them to pay desired amount once they are satisfied and give them social superiority in culture. Primarily, cultural perceived luxury value either as an individualistic approach or collective which is further develop by the social status quo.

Keywords: *Luxury Value, Functional Value, Individual Value, Financial Value Social Value.*

LÜKSÜN ÇEŞİTLİ KÜLTÜR VE FARKLI PAZARLARDAKİ ALGILANAN DEĞERİNİN ETKİSİ VE ÖNEMİ

ÖZET

Lüks, arzu edilen deneyim ve değeri statüko, sembol veya odulle kıyaslayarak anlamaktan daha fazlasıdır. Lüks ürünler temel özellikleriyle kolayca ayırt edilir ve sıradan ürünler üzerinden lüksü etkin bir şekilde değerlendirir. Lüks değere dahil olan özellikler kalite, benzersizlik, finansal değer, estetik ve statü odaklıdır. Lüks bir ürünlerdeki tüm bu özellikler, daha az özelliğe sahip ürüne kıyasla daha yüksek derece verir. Fiyata göre maddi olmayan ve durumsal fayda, fiyatın işlevsel faydası ile karşılaştırıldığında daha yüksektir. Lüks, bireysel algıdan etkilenir ve bireylerin tanımları, neye değer verdiklerine bağlıdır. Bu nicel çalışma, Asya ve Avrupa kıtasından 184 kişinin katıldığı istatistiksel analiz ile değerlendirildi. Bu durumda, amacı daha etkili bir şekilde anlamak için demografik özelliklerle analiz edildi. Ayrıca, sonuç tüm değişkenler (Lüks Tüketim, İşlevsel Değer, Bireysel Değer, İşlevsel Değer ve Sosyal Değer) araçları için tanımlayıcı analizlerle değerlendirilir ve sonuç, çalışma için iyi bir önem olarak gösterilir. Çoklu Regresyon analizi, değişkenler arasında karışık bir sonuç ortaya koymuştur; bu, birbirleri arasında korelasyon bulmak amacıyla parametrik olmayan spearman testi kullandığını gösteren verilerin anormalliği ile de onaylanmıştır. Liner regresyon analizi, tüm değişkenler için lüks ile iyi bir ilişki olduğunu göstermektedir; ancak veri dağılımı, dağılım çiziminde anormaldir. Whitman U kıtasındaki farkı bulmak, her iki kıtada da lüks tüketimde bir fark olmadığını gösterir. Pazarın heterojen rolü ve bir ürünün özellikleri, dünyadaki lüks tüketicileri etkilemek için stratejileri etkin bir şekilde uygulamak için hayati bir rol oynamaktadır. Lüks değer algısı, çevrede kendilerini tatmin kılan bireysel sosyal standartların geliştirilmesiyle kolayca arttırılabilir. Bu daha çok tatmin olduklarında istedikleri tutarı ödemelerini ve kültürde sosyal üstünlük sağlamaları için motive eden tüketici psikolojisine duyulan ihtiyacı karşılama konusunda daha fazla şey ifade eder. Öncelikle, kültürel statü değeri, toplumsal statüko tarafından daha da geliştirilen bireysel bir yaklaşım veya kolektif olarak algılanır.

Anahtar Kelimeler: *Lüks Değer Algısı, Bireysel Finansal Değer, İşlevsel Değer, Sosyal Değer ve Kültürlerarası.*

1. INTRODUCTION

In the last decade, a lot of research and books explored about luxury. It happens due to rapid increase in the purchase of luxury in a period of 1998 to 2012. And amazingly, it is growing with the time. Luxury is entitled with products like, cars, jewelry, cosmetic, shoes, leather goods, watches, perfumes, clothing and yacht. In an estimated survey, it was found that 1 trillion Euro sales is produced in only few years (as analytics reports shows different figures, it is difficult to figure out exact time period). It was found in the study that in less than 20 years, family owned and single-brand companies estimated 50 % of sales of personal luxury products. But nowadays, luxury market share is mostly owned by multi brands or public holding companies (Brun & Castelli, 2013:1). Luxury is prominent phenomena around the world specifying to the product and services. Value of luxury product is really difficult to characterized because of the difference in association and meaning to the brand. And these differences of factors can be identified by the experience, environment and character of the consumers (Husić-Mehmedović et al., 2012:232).

Luxury can be characterized as the satisfaction and pleasant as compare to the functional value for the consumers need. Power and esteem can be associated with luxury value, and this association drive more consumer to purchase the luxury product as compare to the non-luxury consumers. Psychological satisfaction tends to be higher for luxury value consumer because of the power and esteem association with the product. (Nia & Zaichkowsky, 2000:489).

Luxury products are further classified as unique and rare in very limited edition and really hard to find in long term or not easily available everywhere. Luxury product are superior in quality and gives brand identity to the persona of the consumer. Due to the high price of the product, luxury value is exclusive which leads to limited number of consumers. Luxury product also give personified value to the consumer as well. Because of the various facts and subjective characteristics, it is really hard to

define luxury but integrated approach is better to follow then understanding of fact and characteristic of luxury value product (Shubhrabahal & Dave, 2018:31-32).

Luxury commodity is changing with time to time, luxury products are not same in the past as the current luxury products now. In past, luxury value products are termed as gold, diamond, real estate, precious stone and auto mobiles. Out of these few are still luxury commodity in current era as well. With the economic development and increase in disposable income and life style luxury product transformed in current world. And acceptance of luxury commodity is change drastically in current consumers behavior. As compare to the past, currently world is developing private jets, sports automobiles, luxury cruise, wine, shoes, apparel, jewelry, perfume, spa and many more. In a large context majority of the luxury value products belong to fashion and apparel. Whereas, luxury value services include luxury hotels, airline upgrading and tourism are termed as luxury for current consumers (Shubhrabahal & Dave, 2018:34).

1.1. Purchase Behavior of Luxury Value

Social and mental behavior or an action towards product or services that lead towards the action to purchase of the product is known as purchase behavior. It also assists us to identify the issues such as, why consumer is giving preference to one brand or product over another? And also identifies the way they are making choices as well. Moreover, how important the consumer knowledge is for companies and how it will help companies to create value for consumers (Guoxin et al., 2011:1517).

Luxury demand is increasing in recent years, and consumers are understanding the concept of luxury as well. This change is creating a sustainable environment in luxury market, because consumers are more inclined towards eco environment and expect high quality products from market. Change of belief, values and objective of consumers around the globe influenced more towards sustainable luxury environment for the purchase (Jain, 2019:130).

Previous research on luxury brands suggested that motivations based on self or social identities may serve as a strong reference that influences their purchase intention toward luxury brands (Schade et al., 2016:315). Other research on social comparisons indicates that individuals use others' approval as a source for self-

evaluation and the recognition of brands by others in social relations is an important factor in the context of luxury brand consumptions among young adult consumers (Bian & Forsythe, 2012:1444).

Association with the brands luxury products are having prestige value in the luxury product characteristics. These characteristics help marketers to maintain and develop strategies for getting attention for the luxury product consumers. Marketers study and develop strategies about the brand attitude to learn about the reaction for purchase or willingness to purchase the particular luxury brand. It is further explored that individual attitude for purchase of luxury products are based on understanding of detailed sources like, family, culture, social, norms and global engagement. Most of the time retention of consumers are based on good experience for the product and after that it is hard for them to change the likeness. New luxury product with the same parent brand name also motivate consumers to purchase the product because of the past good experience with the same name of luxury brand. This is accepted more by consumers because it guarantees the quality of new product because of the association of same parent brand (Salehzadeh & Khazaei, 2017:76).

Luxury consumers are purchasing the luxury products due to different purpose, some consumers are purchasing due to personal and hedonic factor, some consumers purchase for the interpersonal impact and there are many consumers to impress other as well. Other than this, factor to motivate consumer to purchase luxury product is the perceived value of the luxury brand, because it refers to many other benefits of product from a customer point of view. If we compare purchases, it is found that luxury products give more benefits as compare to non-luxury products and it also increase the purchase intention of consumers as well (Yoo & Park, 2016:5776).

1.2. Luxury Value

Luxury is common nowadays and a concept of luxury is changing affectedly across culture and time. Now luxury is not only associated with Rich or few numbers of audience in a group. Interestingly, mass market is now utilizing the luxury product in the world. In today world, luxury is no longer preserve by rich only and meaning of real luxury is fading genre dramatically. Now you cannot associate Luxury only with wines, cares, designer cloth or champagne. As per research, people are joining the elite group in a large number and it is affecting more due to the increase in financial

status as compare to old fashioned nobility and tradition are in contradiction with current acceptability of luxury consumption. Moreover, currently people are having large number of disposable incomes with an increase financial status as well (Monga & John, 2010:86).

As compare to the past, this is main reason for the increase of luxury product consumers. Due to this consumer are more towards the fulfillment of personal need and desires with their experiences. Therefore, luxury is more about experience as compare to financial value of the consumer. In an understanding luxury is not only about status neither the financial value only. It is a phenomenon mix with financial value and status to fulfill the need of personal satisfaction of their desire which helps them to make their life easy and convenient and better. In a summary, luxury consumers are those group of people who want to improve their life style (Albrecht et al., 2013:651).

It was found in past studies that luxury is more about desired experience and understanding the value as compare to status symbol, symbol or trophy. One more important factor to increase the luxury market value is the women purchasing power in a society which is really beneficial for the luxury market value to grow effectively. As per the economist data, China still implementing old text luxury value consumption theory effectively. But in another side, due to global economic crisis has led consumer to think about their priorities and force them to change their attitude towards the luxury in a negative way (Martinez & Pina, 2010:1190).

In a corporate business world, luxury products are easily differentiated with their basic characteristics and give value to the luxury over ordinary products effectively. The characteristics which are included in luxury value is the quality, uniqueness, financial value, aesthetic and status focused. All these features in a luxury product give more high rating as compared to the product with less features. Intangible and situational utility in relative to price is high as compare to the functional utility of the price. (Dwivedi & Merrilees, 2013:454). Luxury is influenced by individual perception, and individuals 'definitions depend upon what they value (Hanna & Vecchi, 2014:236).

Table 1.1: Different Luxury Value cited in various studies

Authors	Luxury value Dimension
(Vigneron & Johnson, 1999)	“They suggest that interpersonal and personal effects co-exist in luxury consumption. The interpersonal category consists of ostentation (perceived conspicuous value), snobbishness (perceived unique value) and conformity (perceived social value), and the personal category contains the hedonic effect (perceived emotional value) and the perfectionism effect (perceived quality value)”.
(Vigneron & Johnson, 1999)	“Hedonic, quality and unique (snobbish) values are related to private self-consciousness, whereas conspicuous and social (bandwagon) values are associated with public self-consciousness”.
(Woodall, 2003)	“The author conceptualized four distinct aspects of value, namely, exchange value, intrinsic value, use value, and utilitarian value”.
(Smith & Colgate, 2007)	“They proposed four dimensions are critical to value creation namely: symbolic/ expressive, experiential/hedonic, utilitarian/functional and cost/sacrifice values”.
(Wiedmann et al., 2009)	“They have proposed four luxury values; Financial, Functional, Individual and Social. Financial value relates to the price, Functional value measures the utility, quality and exclusivity. Individual value reflected self-image and self-identity. Social value indicated social affiliation and appreciation”.
(Tynan et al., 2010)	.
	“According to the authors, prestige brands should provide perceived conspicuous value, unique value, social value, hedonic value and quality value”.
(Shukla,2012)	“Luxury values are based on social dimensions, personal dimensions, and functional dimensions”.

Source: (Shubhrabahal, M., & Dave, K., 2018).

(Reddy et al., 2009:191) divide luxury brands into two categories: those that primarily have symbolic value for the customer and are valued more for the associated lifestyle than for functionality (e.g., Louis Vuitton), and those that primarily have value due to their technical features (e.g., the world-class performance of Porsche vehicles). Despite the increasing use of branding to convey luxury status, luxury is not only based on the brand's symbolism. Perceived value – through quality of design, materials, and manufacture – is another key component of the luxury goods equation. The product must speak for itself; for example, if someone presents you with a €100 towel, it must be clear why it is a €100 towel (Hanna & Vecchi, 2014:238).

1.3. Cross-Culture Luxury Value Perception

In recent years, study on the influence of culture on consumer behavior have been in a large number by the global luxury brand researchers. And to add value further in the study, we discuss the different components of cross-cultural consumer behavior in a framework (Figure.1), and this framework was previously discussed by (Mooij & Hofstede, 2011:182). This figure.1 discuss about the component in culture in relation with consumer attribute and a process. Furthermore, also discuss about the behavior of consumer in a culture. This framework further explains the income effect, which shows that no income will reduce or demolish the consumption of the product. In the context, attribute of a person is also described to identify the impact on consumer value in culture. In between attribution and process personal identification is questioned to know their self being. And summary of the framework to understand how people perceive and think for consumption and what are the factors to motivate them which later become behavior of consumer.

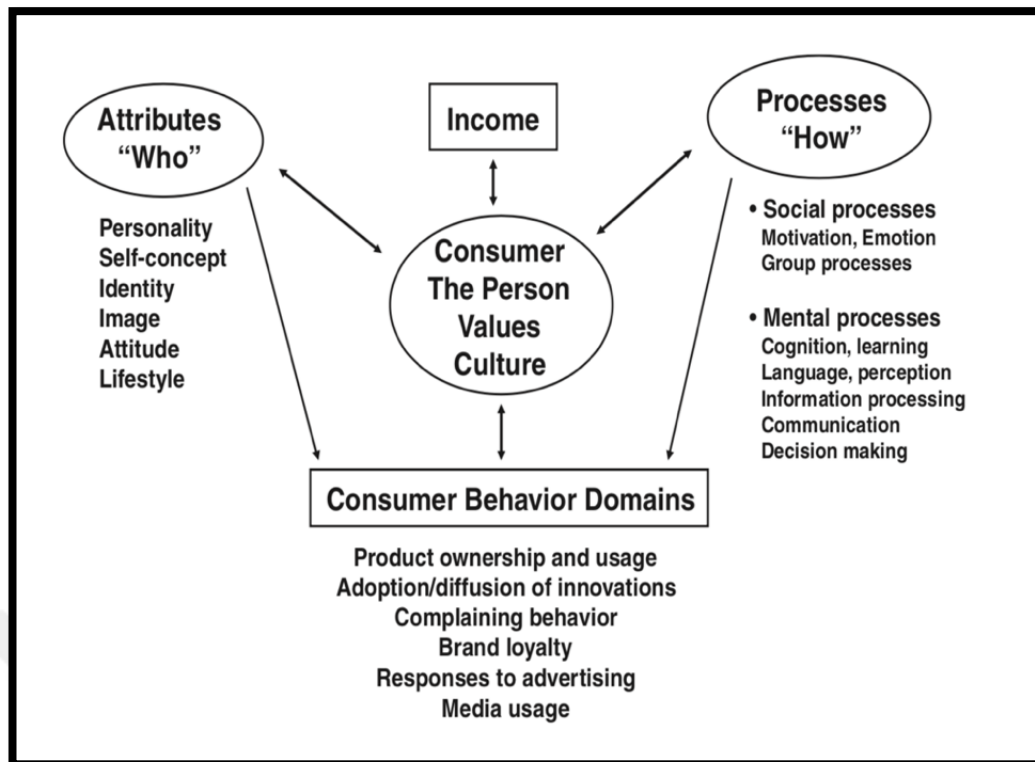


Figure 1.1: Cross-Cultural Consumer Behavior Framework

Source: (Mooij, M., & Hofstede, G.,2011).

Further, cross-culture luxury value is specifically demonstrated by the (Hofstede 2011:8). in his study, where he is discussing about the five-dimension found in culture to understand the consumer behavior towards luxury. Five dimensions are as under:

1. Power Distance
2. Individualism/ Collectivism,
3. Masculinity/Femininity,
4. Uncertainty Avoidance,
5. Long-/Short-Term Orientation

The first dimension (Hofstede, 2011:9) is Power distance, in which distribution of power expect to be distributed unequally among society and people with less power also agree with the unequal distribution. Normally, in power distance culture, social hierarchy is accepted by the society in a right place. It is really important for the global brands to make understand right place concept in society. Furthermore, Global

brands urge the society to give respect to the social differences and their acceptance in culture and everyone must agree with the power of different social status.

In the (Hofstede, 2011:11) individual and collective society, are termed as those people who are responsible for themselves or their family and also for the group of people in which he belongs or he can trust and loyal with him. Individual society is the identity of the person in which self-actualization and self being is more valuable. It is universally accepted now a days for their universal value. But individual society is more developed in American culture and managers are more focused on the individual marketing strategy for the group of people in U.S. Whereas, on the other side Japanese market managers are more focused towards the collective approach of society because of their norm are base of social development rather than individual development. In collective society people are more towards societal development and each individual in a group is important to one another. It is termed as high context culture and they need more understanding for the communication around people. In a brief summary, individual society tend towards the fast approach of purchase whereas in vice versa in collective society approach they build trust and relation before purchase as they are selling trust more than a product. In addition, it is termed as affiliation vs creating trust.

Success and achievement are prior to the masculine society and not only this they are more dominant in society as well. Society gives more value to the performance and achievement in masculine structure which is further developed into power by showing highly value brands and jewelry to the society to represent success. (Balachander & Ghose, 2003:6) They are totally different then feminine society and their roles make more differences all together. In masculine culture, they are termed as a power symbol to do anything and they are also not allowed to work or help in household needs. Whereas, in the opposite side feminine society is different and roles for each gender is overlapping each other. Women are responsible for the household but shopping of household is also shared with men as well. Feminism society is realistically different then the masculine society and majority of the role in both societies are totally opposite with each other (Steenkamp,2001:32).

Uncertainty avoidance, is classified into low and high uncertain avoidance in culture. In high culture, people are more expressive and they are pure to share their emotion and behavior on many occasions. It is explored that; strong uncertain culture is more

towards the reality or truth or lie. And their belief is always in search for the expert. These people are more innovative and risk taker and they do not hesitate to change and accept difference of opinion. They tend more interest in skillful and tricky games which enhance their brain movement. On the other side, in low uncertain environment people are less innovative and not open to discuss the change. It is really hard to change the low uncertain society mindset and they are threatened from ambiguity and uncertainty of culture and they tend to avoid this rather than facing them. But these types of people are active sportsman and more active towards the situation (Benedict & Steenkamp, 2001:33).

Last dimension (Hofstede, 2011:13) is long vs short term-oriented societies. (James et al., 1997:309) It is described as, an extent to target future oriented perspective then the short term historical orthodox view point. In a long-term culture, people are more focused on their values, relationship, status and sense of common sense. On the opposite side, short-term oriented culture is more focused on personal goals and vision. Personal development is always their prior goal, and peace of mind is not important to them as compare to more interest in happiness. They are more likely to be personal ideological development and on the other hand in long term culture they focused and societal development for the longer benefit to everyone.

1.4. Objectives of the Study

Mentioned below points to be considered as an objective of the study:

1. Based on our literature review, identify the three different value dimensions of luxury. Such as, individual and financial value, social value, and functional value of the luxury product. This dimension will help to identify the consumer perception for luxury value.
2. To understand the cross-culture effect on purchase of luxury products.
3. A conceptual model to identify the influence of cross culture and other personal data information on purchase behavior of luxury brands.

1.5. Benefits of the Study

Managers can utilize the information for the making strategies and practices on consumer perception of luxury value. Different strategies implementation on the different culture around, which is mainly divided by the age, income, education and status. Each divided group strategies impacted more effectively with understanding of different cultures. This study will help to understand different value perception of the same product among different cultures. It shows the heterogeneous role of market and characteristics of a product which plays a vital role to implement strategies effectively. Thus, it is a managers duty during strategy development to consider differences of personal values as well as cultural differences in evaluation of the purchase of luxury product. And it is a responsibility of an effective manager to provide consumers those products which gives more satisfaction from the product according to the requirement.

2. LITERATURE REVIEW

2.1. Luxury Value

Luxury value of product will be on rise when people have more disposable income which create standard to maintain in their life style and increase the social status as well by purchase of a luxury products. In the current US economic situation, people are enjoying the good economic period of low inflation and interest rate and high supply of commodity will decrease the pricing strategy as well. This will help people to save money and to use those money in up lifting their living standards. And they are more willing to purchase the premium pricing product to satisfy their need, and they feel more comfortable and satisfied in high price standard to make their individual high social standards (Yeoman & Beattie, 2006:322).

Luxury value perception is a study of consumer psychology which is associated with premium pricing. It was studied in past that consumer is willing to pay the premium price of the quality product due to its uniqueness, grace, facilities, association and experience. To understand more briefly, marketers targeted holiday services, dinner with ambiance, household, electric goods and latest technology as a higher perception of value. And consumer psychology is perceived these values as a prestige value for these good and services. Importantly, marketers always get extra pay for these experiences, marketers always create differentiate between factors involving luxurious experience and associate it with a brand recognition and use a central driver to consumer driving force for the social status of the individual (Allsopp, 2005:193).

Consumer psychology is very much important to understand the value perception for the luxury purchase intention. And this study implies at a group of people, so that the understanding of whole group is more important for the study as compare to the individual satisfaction for a product. Whereas in a society where individualism is a prior, consumer prefer to have an independence view of opinion and personal liking is important in individual culture as compare to collective approach on group of

people. Luxury products are becoming source of social interaction among societies. And mutual liking of luxury is influencing consumer on common goals. Nowadays, modern societies are creating values for individual and functional standards for the indulgence of purchase intention in consumer psychology. And for making an effective purchase value of luxury products, personal and functional value always make a vital impact. And consumer psychology is making a moderate impact on luxury purchase of product and personal and functional value is having a direct relation with consumer psychology for the luxury product purchase intention (Ercis & Celik, 2018:54-55).

Global economy is expanded in last two decade and this expansion gives a flourishing result for many countries around the world. This growth of economy helps luxury market to grow as well. With cross culture effective strategies help luxury brands to develop new audience in larger scale. This growth is also further pushed forward with the advancement of fast internet, which help large scale of audience to be develop more efficiently with e commerce advancement around the world. Luxury market expansion is effectively growing rapidly around the world due to increase in disposable income in the middle class. Not only this, successive old consumers growth also helps marketers to make new opportunity in the globalize market. Interestingly, Luxury product expansion is the bright future for the global market to make good profit.

Luxury is complex and it is hard to define luxury as well. (Shukla, 2012:580). Many researchers define luxury as high price offer in product and service category. These are one of the definitions describe luxury in past. Many of the past researchers focus on the quality and price of the product, and they assume higher price as a luxury product. And it is an important attribute for the luxury brands.

2.2. Independent Variables

Independent variable is consist of functional value, individual value, financial value and soial value in this study.

2.2.1. Functional Values

Emergence of global brands help individual to value the globalize market and it is duty of marketers to make awareness and relation with individual who want to get associated with luxury market. (Arnett, 2002:776). Rapid growth for the phenomena of Global village is benefitting marketers to make homogenous marketing strategy. Because, currently world is sharing a common consumer behavior and attitude towards the luxury brand value due to global common acceptability for the luxury product. (Cannon & Yaprak, 2001:24). This is an opportunity for the global marketers to influence global consumers by understanding and research on common consumer psychology and make their luxury product more effective in a globalize world. Currently, we are not having enough research on the relation between luxury value perception on their luxury purchase intention from the globalize consumers. And with some effective research it was suggested that global consumer is intently interested in the luxury products and their intention for purchase is widely proven by the global economic growth. Although, the relationship for luxury product is intermediated by the experimental values of functional, individual and social across the globe (Westjohn et al., 2012:61).

This study will help to identify consumer psychology across the globe and also explain the responsibility of luxury product to stimuli the need of luxury product in globalize world not only in one country. Further it will also explain the modification required by luxury product to adjust in the global market on common goals. But we will also identify the consumption of luxury and advancement of the culture for the acceptance of luxury value. This study specifies the relation model of global market expansion and strategy for consumption or acceptance of luxury product across the globe. Furthermore, this study will explain the expansion of topic by identifying and express relation between luxury value with global identity and intention to purchase luxury product across the globe (Hennigs et al., 2012:35).

Specific group of consumers who are consuming global luxury product will consider the properties of luxury value. And majority of the global consumers are mainly focus on perceived value (i.e. functional, individual and social) of luxury. In this study, we proposed a cross cultural frame work and for exploration we will overserve two large continents (Asia & Europe) as an audience sample because these two continents are providing large number of luxury products across the globe. Both areas are different then each other with qualities like uncertainty avoidance, long

term dedication with some individualism and masculinity domination, and vice versa. Implication of study on these two opposites behavior will help the study to validate and for implication for theory as well. As this study is mainly focus on the global identification consumer behavior rather than common culture.

(Yang et al., 2018:534) recommended that the extent, to which consumers associate a brand extension to the particular parent brand, depends on the degree of perceived fit. On the other hand, even though a perceived fit or favorability is not noticeable, strong typical uniqueness of the extended product can certainly nevertheless be traced back to the parent brand. It has found that the Overall is more important than extension typicality (Batra et al., 2010:337).

(Barnier et al., 2006:5) in the past also observe the luxury perception in Russia, UK and France. And study found the four common luxury dimension of luxury consumers in all three countries. And luxury consumers in those countries likely to purchase luxury due to product personal history, aesthetics, premium quality and expensiveness. It is also found in the study that consumers are consuming more luxury good for pleasure in those countries. But they observed about the cross-culture differences among all three countries as well. For Example, Luxury consumes from UK are purchasing because of luxury atmosphere and functionality of the luxury brand. Whereas, French consume luxury due to conspicuousness and aspiration of the product. In the last Russian consumer were consuming luxury for the functionality of the luxury brand.

Consumers luxury segmentation was proposed in a hierarchical structure with the key component of luxury value. In which financial value was counted by the parameters of price value. Whereas, functional value described and interlinked with quality usability and uniqueness of the luxury product. Furthermore, materialism, hedonic, prestige, self-identity and conspicuous are the key element and feature in the in another two components of individual and social values of luxury. It was found that Wiedman,2012 research model is more focus on the individual and social values for the customers. And these are indirectly support as the component of symbolic value. Functional value is also described in details in which they emphasis on usability and uniqueness. Additionally, less evidence was found in discussion about the relation between uniqueness of luxury value for customer with the functional value (Choo et al., 2012:85).

(Tynan et al, 2010:1162) identify the value and theories that suggest the element of luxury product and process for the creation of value of product to the customer. Furthermore, it is identified in the utilitarian value for luxury products that craftsmanship and excellence is very much import for the luxury value of the product to the consumer. Equally important, craftsmanship and excellence were represented perfectly in utilitarian value of the product performance, outcome and attribute. Intangible benefits like hedonic, aesthetic and experience are key points in the hedonic value of luxury product. As a matter of fact, utilitarian and hedonism values are very much important for the customer to purchase the luxury product. Moreover, to consume more luxury product emotion, sensory, excitement, pleasure and aesthetic beauty is very much important and key element for repeat of purchase.(Jain & Lee, 2012:604) Show that consumers perceive higher brand personality convey when a direct naming strategy is applied or when the parent brand extends to a high perceived fit product. The former would be the dominant predictor regarding brand personality transfer.

2.2.2. Individual Value

Luxury is a broad topic to demonstrate, and for that many has termed luxury as a uniqueness. But (Kapferer, 1997: 252) describe luxury product are those who give extra desire by satisfying all the senses in one time. While other researchers focus on a mindset of exclusivity of luxury that urge that luxury is a sense that belong to the elite group. Many researchers highlighted the uniqueness and exclusivity of luxury product. It is also stated that, luxury is a symbolic status with superior deign, durability, performance and quality of product.

(Cass & Frost, 2002:70) focus on the high quality of luxury brand. and it is believed that each product of luxury is highlighted by the better quality, performance, durability and aesthetics. Luxury brand also played a role of showing off a status. (Han et al., 2011:18) found that many people buy luxury as a symbol of status and also to show off the purchasing power as well. They are not much concerned about the performance or better quality of luxury product. But they buy luxury product to get identified among group to show off their wealth and success. Importantly, these types exhibit their wealth by purchase of luxury vehicles, jewelry, designer cloth, yacht, watches and perfumes. There are also some consumers with big residence and

mansions or farmhouse to present the luxury consumption. It is suggested that noticeable consumption of luxury is an important attribute of luxury value.

Prestige and eye-catching positioning to create symbolic meaning strategy was adopted in the past from the brand managers. However, self-expressive characteristics which focus on personal value is more adopted by the consumer in current world. Selection of brand depends more on emotional attachment to the brand which they feel while purchase as compare to the specification assessment of the product. Important to realize that, opportunity is also created with the growth of luxury brand in the world and competition is on rise with the enlargement of luxury brands. Because of this, retention of customer is very much important for the luxury brand products to grow and sustain in the market as compare to the past. In effect, customer relationship building is increasing and given significance importance by the brand managers to build growing luxury brand of the product (Choo et al., 2012:87).

It was suggested in a study that, influential effect dramatically in different markets for the same luxury brand. Not only this, it was also found that more complicated criteria were used in individual market as compare to the collective market which emphasis on simple selection method for purchase of luxury product. Brand manager should now focus on the comprehensive and integrated visionary long-term goal for developing strategies in global market. In addition, managers should have implemented more different strategies with respect of country to country diverse mindset variation (Shukla & Purani, 2012:1423).

(Neale et al., 2009:2) perceptions of brand extensions significantly impact parent-brand relationship quality. Correlated brand extensions strengthen parent brand relationship quality and dissimilar extensions destroy parent-brand relationship quality. Brand extension, Brand familiarity, Brand awareness, Parent image Customer attitude, have strong positive correlation which means that these variables have significance.

Purchase intention is widely spread topic and need side range of understanding to know the impact of value perception of luxury products. But, in past research it was suggested a meaningful connection in between luxury value perception on purchase intention for the luxury products across the international market. It was found that consumers in U.K gives more attention and credibility to the luxury brand products in comparison to the Indian consumers. An opposite relationship was found among

the Indian consumers for the purchase intention of luxury product. Obviously, due to less exposure and availability of international luxury brands in Indian markets (Shukla & Purani, 2012:1417).

It is significance surprising to the fact that luxury product consumption is fluctuating drastically among different societies and cultures. Focused on past researches it was found that Islamic societies are emerging as a super-rich consumer country, especially U.A.E & Qatar. But due to Islamic law and obligation it is impermissible for the acceptance of huge luxury product acceptance, which makes hard to find the sufficient study or result for these societies which is very much important due to large number of consumptions of luxury product. Besides, it was found that motivation and consumer preference and personal values are the main factor to influence the purchase intention towards the luxury brands. And in some countries, it is acceptable now in Muslim countries in their personal and social value for the acceptance of luxury brand and influence of Islamic principles are in decline (Ashraf et al., 2017:431-432).

It is suggested in the past studies that, attraction is important for the ideal self than the actual self and that the actual self is associated with attraction only when the participants' actual selves were similar to their ideal selves. Characteristics of brands to attract the consumer is to positive evaluation of luxury product enduring, central and distinctive association with the characteristics. It is also found in the study that many consumer purchase luxury products because of the impulsive behavior. And these consumers found it hard on themselves to resist them for the purchase of luxury value due to impulsive buying behavior. And on the other hand, some consumer purchase luxury due to frustration and reimbursement (Rodrigues et al., 2018:62).

Above all, availability of product in large scale around the world impact more for the development of the emergence of luxury product brand. With impact of reach for luxury brands most of the Muslim countries are similar to the western culture for the consumption of luxury brand. With market reach, marketing strategies and easy availability changes the views and attitude of the Muslim countries towards the acceptance of luxury brand. And, global acceptance of brand help brand managers to change the personal views of Muslims towards luxury products. But there are still many issues to be face and resolved by luxury brand managers with their strategies in Muslim countries for the consumption of female luxury product. It was found that

decision making in purchase of the luxury product are still reinforced by male gender towards the female for the consumption of luxury products in most of the Islamic countries currently (Kassim & Zain, 2016:97).

2.2.3. Financial Value

Expensive or over price products are always considered with luxury products. It is directly proportion to the supply of the product in which luxury product is not easily available and consumers are specific to buy those brands who understand the value of the product. Not only this, demand also played an important role to make a product luxurious. In simple equation, mostly luxury products are not easily accessible and it create curiosity to the consumer mindset to purchase the not easily available product. And after consumption, they consider that product as a luxury. Pricing played a vital role to determine the luxury value and it make them societal prestige acceptance role to the society and customer. Financial value is always important to make the feel of luxury towards the consumer. (Knag, 2012:16).

Luxury value are always high price products, because the symbol of the luxury brand give meaning to consumer and it make them prestige in the society and symbolic value characteristics hold high pricing in the market. Even though it is considered that most of the time luxury value is low in functional satisfaction to the consumers but symbolic value attracts more consumers towards luxury brand more than non-luxury brand because non luxury brand can satisfy the need of functional value but cannot give prestige value in the society. And past studies always indicate that consumer are more inclined towards symbolic value then functional value to make impact and acceptance in society (Teck, 2010:62).

(Kapferer & Bastien, 2009:315) suggested the power of luxury symbol. And indicate the customer motivation towards the counterfeit brands due to the symbolic high acceptance of luxury brand. Consumers are not even concern about the characteristics of the product and neither give importance to the pleasant feel in counterfeit brand. And low-cost counterfeit products impacted highly towards the luxury brands profit. And rise of counterfeit is profitable in current world because of symbolic credibility and it keeps customers blind folded towards functional and hedonic value of the product. And self-identity towards societal acceptance become the key priority to the consumer.

Financial value has a significant influence on the purchase of luxury products. But financial value differs among age groups, gender, occupations, level of education, religion, income, ethnicity and marital status. And each demographic group consider financial value of luxury brand differently according to their own societal acceptance. Luxury managers should focus on the premium value of the brand and they consider their sale only to the limited population, who understand the luxury value. Marketing strategies are vital for luxury brand acceptance in which brand should give considerable knowledge to the consumer about their high-quality material and handcrafting of luxury products and emphasize a unique, quality product. Researchers suggest that luxury product should be premium priced and can only affordable by few consumers. Luxury product information explained by the packaging, label and comprehensive detail of genuinely of luxury product. Managers of luxury goods should emphasize the positive, functional, aesthetic and emotional experience of owning and using a luxury product. Knowledge and understanding of these differences and similarities can help in designing suitable marketing campaigns (Supriti & Sonia, 2015:52).

2.2.4. Social Values

Many of the past researches highlighted features such as pleasure, comfort and beauty of the luxury value product. This shows that customers perceive luxury more attracted because of positive emotional experience. And these response of emotion in luxury perceptual value is identified as the semiotics of luxury. And (Weidman et al., 2009:630) stated luxury value which include enjoyment, sensory pleasure and aesthetic beauty of the luxury product. (Dhar & Wertenbroch, 2000:63) described the functional value of the luxury in the developing markets of China and India. And they had found the rapid rise of demand of luxury value product in newly rich consumers. These consumers are early adopter of luxury and they want to belong themselves with high status group of people and to market their success as well. From their newly acquired wealth, they want to purchase the luxury value product to show themselves as a unique and their individuality of superiority want to make themselves different from the middle class

Luxury product utilization is a motivation for individual which was previously briefly explained in past researchers. It is suggested that Individual independent

consumer appreciate the perceived value of luxury more and evaluate consumption as a motivation. (Hennigs et al., 2012:30) ;(Shukla & Purani, 2012:1418) ;(Wiedemann et al.,2009:626). Many scholars were not satisfied with the value perception on luxury products and suggested to be explored further. It is express during the study that purchase intention among cross borders was impacted by the luxury value with some domestic influence (Tynan et al., 2010:1156) ;(Weidmann et al., 2009:626).

Regardless, the impulsive women purchase behavior. Men is still having a decision authority to purchase and selection of the product. On the other side the relative study suggested that education is very key nowadays for the impulsive buying behavior and a consumer with good understanding and knowledge is more rational then impulsive for the selection of luxury product regardless of gender. Although, psychological studies emphasis more on the impulsive buying behavior of the women and a significant positive study were suggested on the impulsive women buying behavior as well. But in current study education is playing a major role in all gender for the purchase of rational buying behavior towards the luxury product consumption. A product which gives identification or symbol of position in a group of people will gain potential in international market. This symbol gives more satisfaction in large of people and acceptance of the product which gives more identification in a group people tends to be high. People from Arab countries who consume luxury products to differentiate themselves and this consumption will give them unique motivation towards the brand who allow them to be the part of symbolic brand group of people. And to influence more towards the luxury brand they are more motivated with numerous advertisements from the European culture where the acceptance of luxury brand is positively enrolled. This advertisement strategy is affecting positively is the society but they are more confused now in between the values and tradition and personal desire to purchase the modern luxury product. Whereas, in comparison European people are more individually motivated towards the purchase intention of luxury brand (Nwankwo et al., 2014:735-742).

Change in world politics force the people to migrate around the world, and migration comes up with a complication for the marketing managers around the world. Because, the people who migrated are actually belong to different region and mindset and it is really hard for them to adopt the different norms behavior of the second

environment which they are forced to be in another culture with due to any of the reason. To find out the new opportunities around the world, luxury brand managers should they first evaluate the cultural characteristic of that market and should identify the marketing mix of those market to implement strategies more accurately. After the identification of characteristics, manager should find similar marketing mix in that culture with the company. Moreover, manager should give importance to the issues of the cultural effect and try to resolve those with cultural change indicators and consumer behavior towards the different market luxury product. Although, marketing communication is a positive effective technique to support cultural differences (Gupta, 2011:365).

A luxury brand manager transforms success of their brand in a society with communication with consumers who understand the luxury value. Not only this, manager should advertise the key success of their brand until the consumer perceive the value of luxury. This process is also proceeding forward with heroic persona doing ritual. This could also help product to create value in the culture and develop this brand as a drive towards the cultural value with a repetition of advertisement to make value and public relation with the brand (Srivastava & Sharma, 2013:185).

In the study of brand segmentation, it is found that luxury brand is the fastest growing and profitable segment around the world. But in other scenario, luxury brand is badly affected due to the social influence association. And consumers rate this social association poorly and misjudge the concept due to less knowledge or information. In past 2010, BCG predicted about the increase of 20 % in luxury product consumption in the emerging market around the world. When they move and enhance their marketing plans from European market to Asian market, luxury market has expended enormously around the world. Acceptance and availability of luxury products are easy for the consumers, and with easy reach they people consume more effectively in Asian market which helps to grow business effectively. According the research it is found that expansion of luxury brands and their acceptability is not only in Asian markets, surprisingly South and Latin American countries are also consuming luxury products in a really effective manner, Especially Brazil is top most consumer of luxury product in that region. However, this expansion forced luxury brand managers to not focus on the mature market now. Although, they are tending

to make strategy to satisfy customer with the material and also with fulfilling the socio-psychological need in an effective manner (Shukla, 2012:580).

For the evaluation of the purchase intention of the luxury brands managers should have to identify the importance of communication on social media marketing. Because in majority part of the world social media mean of communication is so much effective and is on rise as well to know the purchase intention of the luxury brand. World top luxury product managers are specially focus on specific factors for effective brand performance to forecast the purchase behavior of the consumers. And majority of them are keen to gain demographic information of the luxury consumer data. Whereas, some factors include the measurement of luxury value perception of the luxury product consumers according to (Weidman, 2007:18) luxury value conceptual model. On the other hand, top managers also focusing to analyze the rise of emerging market and value perception of luxury brands among individualism and collectivism group of people. And a quality of a good manager is to evaluate and look for positive effective recommendation strategy for the development of luxury brand.

Every individual wants to look different in society but on the same time consumer want to be a part of social environment as well. And they want to make influential character within a society, which can be motivated with a uniqueness of the luxury brand. Individual characteristics of a consumer suggested in the study for developing and enhancing self -image and social image with the use of luxury brand. luxury goods are less consumed due to high price and less distribution channel among market. This will give strong perception luxury to consumer for tempting them with unique display of luxury brand to be consumed by luxury consumers. Above all the rich conceptual theories in the past, many other theories were discussed in the past to influence the luxury consumer and market managers to make strategy for luxury brand (Eunju et al., 2019:408).

A review on the developments in the posh market has found significant changes demand and supply factors. Brand extensions tend to be always tempting to marketers and in the case of luxury brands the allure is particularly strong. While the path to luxury brand success may be partly paved with extensions, there are even more examples of brand extension disasters that litter the way. Brand extensions continue to be among the most researched and studied phenomena in marketing.

When it comes to luxury brands, however, the factors that cause successful extension have acknowledged far less attention (Yeung & Wyer, 2005:495).

2.3. Dependent Variable

This study is focus on the luxury value perception in different continent and dependent variable is focus on the luxury consumption.

2.3.1. Luxury Values in Continents

Luxury is consumed since the start of civilization in many different perceptions. In the past luxury played a vital role in the past kingship empires and it was effective that time, that luxury is still considered as important as before in current modernized societies. In past, luxury was limited to upper class only, and it was affecting in delimiting social classes in the ancient times. It was perceived in the past that luxury goods only consumed by the rich class of social circle and only they can afford to purchase the luxury Products. But as the study suggested by (Wong & Ahuvia, 1998:429) that increase of purchase power and social mobility among different social circles has led the world to “democratization” of luxury value products. Democratization helped luxury brands to access the other market segment and which also include the mass middle class market to consume and accessible to luxury value brand easily.

Luxury is derived from the sensuality, pomp, extravagance and splendor. Western society was influenced most for this phenomenon for many years ago. Luxury is an effective scale that makes the brand more prominent and signs for preference in consumer choice. And it also helps the brand to make identification and to differentiate from the product category. (Beak et al., 2010: 666) Commonly in the world perspective luxury brand is an identification for the similar requirements among the globalize market need. And each different market segmentation desires are fulfilled commonly. And this study will need more practice and research to be more effective in a globalized arena to make a huge impactful statement (Hofstede, 2011:9) Trade agreements and easy reach make it easier for the luxury brand to make an impact more effectively in a globalized world. And it helped the companies to make an over all globalized strategy for the consumer. Not only this cultural and

societal paradigm has transformed dramatically in luxury acceptance of the product, and global impact from luxury brands and their acceptance become easy for companies. (Wiedemann et al., 2007:3). To make an impact from luxury brands, companies should invest in research and development area to understand the significance and important consumer perspective for luxury goods, and to understand why consumers are willing to purchase luxury goods, how they react to their products and what is their understanding of a luxury product. And to make strategically impact among origins they should study about the different culture and their buying behavior. Not only this researcher should also study the satisfaction scale and know about the value which makes an impact to purchase the luxury brand again. (Sheth et al., 1991:162). Leaders and managers should take immediate steps to the significance of buying behavior and value perception of luxury brands in a collective manner. A strategy should be developed for market segmentation and positioning. And to understand all the characteristics and value proposition of their brand to make an impactful marketing strategy to increase the brand competence among different cultures to capture a larger number of market shares. (Wiedmann et al., 2009:630). According to the research, counterfeit and pirated predominance is immensely impacting the growth of the luxury market. And it was calculated as the 10 % of the world trade are from counterfeit products. This numbers also suggest the desire and need for the luxury products (Hoe et al., 2003:65). A better strategy will impact the value base acceptance among consumers and will to reduce counterfeit challenges. (Penz & Stottinger, 2005:570). A global effective policy will impact the trade of counterfeit products and strategic value base environment will help consumer not to purchase a pirated product (Hennigs et al., 2012:31).

In recent time, it is found in the survey by about the growth and increase in wealth helped to consume more luxury value from which is surprisingly occur outside developed economies in Western Europe. According to the survey, Increase of purchase in luxury product in China along with Japan and North American region. Importantly, consumption of luxury value is also increase in the developing and emerging economies like Brazil, China, Russia and India. It is suggested a rapid growth in the consumption of global luxury brand in these four countries. There are few more countries like Georgia, Chile and Uruguay are also giving the positive response to luxury brands and according to panel in Luxury Briefing Wealth Summit

2011, luxury brands should pay attention to these countries for the development of their luxury brand. After the 2008 recession, US consumers take some time to consume luxury value, Boston Consulting Group suggest luxury brands to build market in an emerging economy such as, BRICS and other developing economies (Srinivasan et al., 2015:99).

Interestingly, China and India are having a similar market trend on consumption and for the availability of luxury brands. it was found that in the past, sudden and rapid change in demand of luxury due to political factor, government disapproval of luxuries, closed borders and unapproached price ranges. But in recent times with decrease of political changes and growth of middle class help consumers to purchase the luxury product in China and India (Danziger,2005:88).

Luxury value perception concept model was introduced by (Wiedmann et al., 2007:18). This model helps market specialist to make strategies for consumer to know why they are buying the luxury products and what approach should they focus to deliver more effectively. Main reason for this research topic to analyze the impact of (Wiedmann et al, 2009: 648) Luxury value model in cross culture or diverse market. And to understand how this model is functioning among different culture around the world.

World is growing so fast in a globalized world, where each and every leader, manager and individual should adopt their capabilities according to the requirement of the world. Should understand the dynamic of the challenging world. A manager should be smart to read the mindset and know about the customer opinion and importance of satisfaction of customer according to their need. This may arise more when a transformation of customer behavior is not changed when they move into another origin, and their requirement remains the same as before (Farley & Lehmann, 1994:114). Market segmentation can be evaluated by two-dimension, one Domestic border and another one is National borders. They are changed according to the origin and similarly have to make strategies according to the different borders of origins. (Hassan & Katsanis, 1994:50);(Keillor et al., 2001:4) considered this strategy as a common scale to make effective strategies to make among the Cross borders for consumer satisfaction.(Raluca et al., 2012:77)make some alteration in Weidmann luxury model and find some new approaches according to the need of current marketing develop strategies and they consider this (Wiedmann, 2007:2)

approach as old fashioned and would not fulfill the need of current luxury marketing strategies. Due to the change in approach and advancement in luxury model current need of market experts is not satisfied and modification is required for the future effective approach. In market place the perception of new luxury brand was introduced to differentiate those brands that provide new luxury goods away from traditional luxury brands (Truong et al., 2009:377).

Dreams, desire and hope are motivation factors for the luxury experience for the consumers, and scholars described this as those individuals who are motivated towards the self-actualization and self-fulfillment need satisfaction. There are some factors making luxury as a secondary or subjective, which include culture, art, spiritual sophistication, knowledge and the subjective factor effect due to customer heritage from different part of world which can be different culture, personal experience and knowledge. It was also found and suggested that luxury is a becoming necessity day by day but due to difference in individual financial situation this same necessity product is luxury for some people or some society as well. In a past study luxury was categorized into four different dimensions (Danziger, 2005:88).

- “Luxury as a luxe product feature.”
- “Luxury as a non-necessity.”
- “Luxury as a brand.”
- “Luxury as the power to pursue your passions.”

Majority of the luxury products of fashion, automobiles and hotels are most likely to be perceived as a ‘luxury as a brand’ because of its individual consuming value. Whereas, interior or fancy item product or services and luxurious amenities around luxury hotels are termed as ‘Luxury as luxe of product feature.’ For identification of ‘Luxury as non-necessity’ it explained as a luxury in food and hotel industry because food and hotel are basic necessity but four- and five-star hotel and continental cuisines serving are termed as a luxury as non-necessity. For the last dimension, “Luxury as the power to pursue your passions” is discussed as the comfortability of life style for example going for a massage or spa for luxurious comfortability (Yang et al., 2018:536).

Consumer preference and market conditions are changing rapidly due to the increase in symbolic benefit of the luxury consumers. (Kapferer, 1997:254). However, many

products function are equivalent and exchangeable in the current market. But symbolic consumers are also increasing because of the similarity between brand identity and their personal identity reflect to each other. (Klaus, 2008:1672). It is creating a systematic approach towards the brand symbol, and this helps to increase the interest in brand personality development as well. (Esch et al., 2008:79).

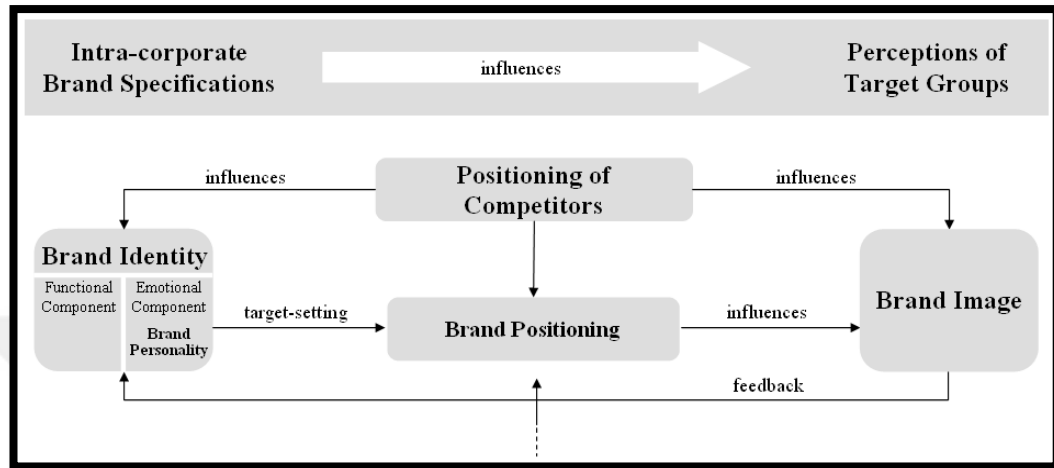


Figure 2.1: The Status of Brand Personality in Brand Management

Source: (Esch et.al., 2008).

It is very much important for the marketing researchers to study about the symbolism of luxury brand, because this helps them to understand the human personality trait in larger scope (Vigneron & Johnson, 2004:490). Many of the luxury brands are focusing more on the symbolic feature to develop the functional benefit of the luxury brand among consumers (Vernier & Ghewy, 2006:4). In the past literature about the symbolic luxury brand, they describe this concept with five different dimension and these dimensions guide brands to develop the brand personality among consumers. However, luxury brands are creating unique identity or personality among consumers by differentiating themselves from the peer brand. This uniqueness help luxury brands to construct competitive advantage with specific personality traits which cannot be adopted by current brand personality concepts (Heine, 2010:4) discussed about the luxury brand personality concept which researchers can be benefited to understand personality traits to utilize luxury brand personality uniqueness.

Historical and political factors on consumption of luxury brand were highlighted in the past by Indian Researchers. And it was suggested that consumer in both India and China market purchase luxury product to express themselves and also a revenge of not purchasing in the past. These factors motivate them to consume luxury brand in

large number. In the next 5 years, India is expecting a growth of 250 % in the consumption of luxury product. It because of the lively lifestyle of the traditionally wealthy consumer along with newly rich consumers. Report by Techno Pak, on India Luxury Trends (2011-12) suggest the economic development in Indian market by 975\$ million and also expect to increase with double trend in the next decade. And India will be competing with the developing countries like, UK, France or Italy by the end of 2020. It is expected because of the increase of millionaires in past decade and it is expected to grow further with the time. Increase of Millionaire in India, due to the growth of entrepreneurship, rapid economic growth, and resurgent of stock market. In the survey, India ranked 12th in the maximum individuals with high net worth with competition by Hong Kong on second in terms of consumer growth rate (Srinivasan et al., 2015:98).

Luxury is a concept which varies differently among people, culture and things. (Vigneron & Johnson, 1999:3) proposed that luxury is a highest level of prestige which include many psychological and physical value attributes (Dubois & Czellar, 2002:1681) suggest that attitude towards luxury will vary drastically with each consumer. And luxury value product not only satisfy the need of functional but also for the psychological need of consumers as well. As luxury is subjective, it is described differently with different mindset. Luxury is determined by motives of the consumer; those can be personal or interpersonal. Therefore, luxury value perception is based on consumer perception only (Vigneron & Johnson, 2004:487).

Cognitive affective and attitude are functional factors on individual characteristics on purchase of luxury product. Consumer social attitude towards luxury are need of uniqueness and self-monitoring which affect the purchase intention and positive attitude towards the luxury brand. Furthermore, social function of luxury brand supported by the attitude in functional theory which impact the behavior of luxury consumers. On the other side, purchase intention is more affective in centralized attitude of emotion and attract customers to purchase luxury product more with emotions (Bian & Forsythe, 2012:1449).

Further expansion of the topic of purchase intention for luxury brands and comparing the purchase intention among various culture as well. it is discussed that Asian students have common need for uniqueness avoidance as compare to American luxury brand consumer. It is also found that in American individual culture they

adopt and display elements of individual without altering the collective culture among them (Brewer & Chen, 2007:138).

Asian culture is in need for the similar avoidance to make their social status change into another level by making a change in that and many past theories implemented in the past to understand the reaction. With the help of Hofstede theory there are many cultures increasing their strength with the passage of time. And idealizing world into more globalized platform than ever before. (Friedman, 2005). Study on the Asian culture in past have created doubts for the reliability of the Hofstede cultural theory, and it is suggested that to transform global economy cultural difference theory should be reexamined.

To examine the attitude of social function towards luxury brands consumers, it is suggested that center of attitude is linked with the emotion for the effective purchase intention for luxury products. And when consumer found a perceived value and goal from that luxury product it tends towards the more purchase and satisfaction towards the product. All of the culture is having same positive attitude towards the luxury value purchase when they linked their favorite brand with their belief and social image. Social function is very much important for the consumer to purchase luxury value products. Social function is impacting directly and indirectly to the consumers and it also help in the intention to purchase the luxury brand. Social function of luxury brand affects the purchase decision and has dominant power to influence on consumer purchase intention (Kastanakis & Balabanis, 2014:2153). Therefore, supportive cognitive affected model helps social function attitude and affective attitude for the impact on the purchase of luxury brands. This model will help many luxury brand managers to implement valuable strategies in Asian and American markets. Strategies suggest that luxury brand manufacturer should focus on the extraordinary quality and reliability because costumers for the luxury brands emphasize on the consistency and image of the brand (Kastanakis & Balabanis, 2014:2151).

A lot of previous studies explained the fact that, Affect is really important nowadays to interfere and conquer every single marketing channel in this global business world, because affect is an intermediate in building a strong relationship between consumers and brands. Moreover, the effect of experiencing a brand has a positive impact on consumers, because if they like it they will tell others about it and they

will share their experience and their evaluation of the brand online, normally people trust the word of mouth and evaluation of others more than advertisements, that's why they will take the risk to buy from that luxurious brand products. Always fun and positive experiences have a strong and positive impact on consumers mind (Roper et al, 2013:377).

One more important factor that have a strong effect on social function which is self-monitoring, which means attractive brand personality trigger consumer attitude. In other word, building a unique brand personality and image between other competitors in the market will trigger consumers to buy more from them, in return sales and profit of that brand will increase. For example, the marketing strategy for some Chinese brands in the Chinese market; every brand tries to be different than others in the market place and they competing to attract huge number of consumers by using marketing campaigns and so on (Tong et al., 2018:197).

3. METHODOLOGY

Analysis suggested that there are propositions for marketing research and business exercises. In thoughtfulness of the diversity among different cultures across the world, advance exploration should particularly address inquiries of sampling and nation selection that fundamentally impact the capability to know findings and generalize outcomes. In this framework, an example of wealthy customers that are purchasing high-end luxury brands on a regularly basis will increase current information of the values mainly luxury utilization. Furthermore, given that trusts on survey numbers that were gathered at a single opinion in time, the division in this report remains static. A cross-sectional variance over diverse forecasting horizons may assist in recognizing long-term activities and lead to a vigorous segmentation. Furthermore, the addition of other countries, including developing origins in the world that are beginning to desire luxury consumer products, may indicate to remarkable understandings. But, similar if the four dimensions of the theoretical model have been recognized to be steady among countries, this framework is incompetent to take all of the outcomes of culture and ethnicity in the model of luxury utilization. Therefore, the empathy of appropriate drivers and intermediaries in terms of cultural values, customs, and rituals will develop the empathetic and explanation of the financial, functional, individual, and social value characteristics of luxury brand insights.

3.1. Population and Sample

For the purpose of getting information for the quantitative research, the sample size that the researcher is going to select, they must have a clear information and they should have knowledge about the luxury brand, and they are the buyer of those brands as well. The researcher target audience were international students in different two university. The researcher used the convenience sampling technique to gather the information needed for the study to see who is buying luxurious products more. The questionnaires delivered through e-mail and WhatsApp for the purpose of

gathering the information, and after selecting the continent they are from. Easy and to the point questionnaire designed to gather the data and language would be in English.

Data is collected with the correspondence among luxury consumers in all part of the world where all of the continent's responses are targeted but, in the end, we only found most appropriate and relative responses from only Asia and Europe continent only. Furthermore, in these continent people responses are mainly targeted among luxury consumers which will further explored among business owners, entrepreneurs, managers and students as well. These responses are targeted with above 20 age group. And further income size is also important for this study as well. To identify more in dept details respondents are found with other investment plans as well. Target audience is wide for this study and mainly high price consumers are mainly targeted to make this study valid.

Regardless of the native language of the respondents, the forms were managed in English. Because English is the main language of in the globalized world in the arena of marketing and management among all contributing countries, the characteristic of the figures that were composed was not disturbed by the assessment to practice a homogeneous English version of the survey (Wisniewski, Quantitative methods for decision makers, 1994)

3.2. Data Collection Tools

As mentioned before the researcher used a quantitative technique which is a questionnaire to collect the data needed in order to be able to test the variables and hypothesis in this study. This questionnaire was **“Simulated From The Study Consumption Of Luxury Fashion Brands: The Motives of Generation Y Consumers in China”** (Sun, 2011:107-115) consists of two sections; the first one a general demographic question, the second section consists of different question to collect data about the independent variables of this study which are:

- The Personal Attitude.
- Functional Value.
- Individual Value.
- Financial Value.

- Social Value.

The second part of the questionnaire items were rated on a 5-point Likert scale (1 = strongly agree, 5 = strongly disagree). The IBM SPSS 23rd version software used for the purpose of analyzing the data after collecting it from the questionnaire. Questionnaire is mainly driven from the study “Value base segmentation of luxury consumption behavior” by (Weidmann et al., 2009: 630) and some important questions are also focused from the study “influence of financial value on purchase of luxury brands with respect to demographic variables” by (Srinivasan et al., 2015:100).

3.3. Pilot Testing

Is a really important test that researcher used to be sure from question and variables used, to know if these questions are reliable enough to collect the data needed and in the same time to know that it was understandable and not vague for the target group by simply using Cronbach Alpha in which “0.0-0.5” considered as unreliable, and from “0.6-1.00” considered as highly reliable.

3.4. Statistical Measures

Using statistical tools to analyze data conducted is a must. In fact, the statistical analysis is the heart of any research, any scientific thesis has no meaning without statistical analysis, it gives numbers meaning and benefit. It is must to use those techniques to make sure from data and to omit the unneeded ones. The researcher different tools to analyze the data such as;

- For demographic questions; the researcher used frequency and percentages, and descriptive analysis such as; mean, variance and standard deviation, to know where the data exactly centered and it gives a general summary of the data.
- To check the reliability of variables the researcher found out Cronbach alpha value for each variable, which is something really important to carry on with collecting data and to make sure from variables are they correct and reliable.
- To see the impact of independent variables, the researcher used simple and multiple regression. And to validate further we use assumptions for multiple

regression as well in which we performed linear regression, normality, non-parametric correlation and scatter plotting to validate the result.

- In multiple regression, we analyze VIF and tolerance parameters as well to check the multicollinearity. And further ANOVA and Durbin Watson analysis is also performed to analyze the result.
- Last but not the least, this study used non parametric Whitman U value test to identify the difference among continent.

3.5. The Approach of the Study

This research is focused to know the significance of luxury product and to identify the reason why they want to buy luxury products. What is the cause to buy luxury products in cross-culture environment? How financial, functional, personal, and social dimensions of luxury value perceptions motivate a consumer to buy luxury brand irrespective of their origins.

The theoretical part of this study was collected from different books, articles, journal and so on, whereas the main data was collected using a quantitative technique which is a questionnaire which consists of demographic questions and other sections questions are related to different variables of this study.

4. CONCEPTUAL MODEL AND HYPOTHESIS

Following hypotheses are proposed:

H1: Functional value create significant impact on luxury consumption across various continent.

Functional value in the perception of luxury value among diverse market. And it helps consumer when they find uniqueness and good quality of the luxury product to satisfy themselves, and also when it is not mass produced or not easily available in super market as well (Srinivasan et al., 2015:113). Quality, self-identity and usability are main characteristics for functional value which is further more idealized by uniqueness, materialism, hedonism in the specification to identify the luxury perception among consumers. (Westjohn et al., 2012:63).

H2: Individual value create significant impact on luxury consumption across various continent.

Individual value in a perception of luxury value among cross culture. Individual influence more on consumer to purchase when they find hedonism and materialism in the product. (Srinivasan et al., 2014:114). Individual value is most important feature in the consumption of luxury value which is characterized as self-expressive and personal value. And many of the consumers are consuming luxury value because of the emotional attachment with the brand. They feel more satisfied and motivated from the brand from which they purchase satisfied earlier. Emotional attachment and feeling with the luxury product are a plus factor in market (Choo et al., 2012:88).

H3: Financial value create significant impact on luxury consumption across various continent.

Financial value impact more when consumer find self-actualized, characteristics, satisfaction, enjoyment, fulfilment of need and desire and importantly affordable as well. Financial value is more about premium pricing and giving feel to the consumer. Because, higher the price and higher the quality is always in the mindset of the

consumer. Target positioning is also the key factor in financial value for luxury consumption. In a summary financial value is a more about premium pricing, target positioning, symbolic and desire for the luxury consumer (Knag, 2012:17).

H4: Social value create significant impact on luxury consumption across various continent.

Social value in a perception of luxury value among cross culture. Social value influence more on consumer to purchase when they find prestige value of the product. In addition, social value impact more when consumer find social image, snob value and affiliation with upper class. (Hwang & Lyu, 2018:35). Social value key characteristics are symbolic, inspiring and impactful value to the consumer. Social identification motivates more consumers to purchase the product to keep them self in the same cultural class. And a symbolic identification gives impactful meaning to purchase luxury product (Shukla & Purani, 2012:1418).

H5: Luxury Consumption differ among continents.

In the world perspective luxury brand is an identification for the similar requirements among the globalize market need. And each different market segmentation desires are fulfilled commonly. And market managers strategies should be more effective in a globalized arena to make a huge impactful statement. In a globalized perspective luxury market gives meaning to the culture to identify the class among them self and also help to separate each class with its financial and social impact on the society. Each market and culture have their own needs and requirements to fulfil. But each market segmentation desires are commonly fulfilled (Beak et al., 2010:666).

4.2 The Study Model

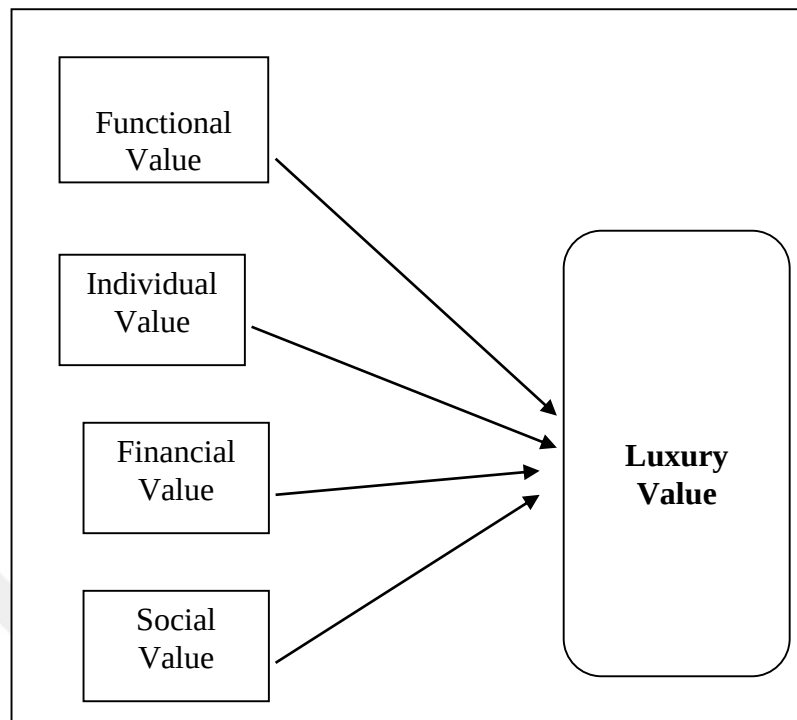


Figure 4.1: The Study Model

This Study model is inspired by the (Wiedmann et al., 2007:07) study, Measuring Consumers' Luxury Value Perception: A Cross-Cultural Framework

Scale 1: Value-Based Segmentation of Luxury Consumption Behavior (Wiedmann et al., 2009); Scale 2: Influence of Financial Value on Purchase of Luxury Brands with Respect to Demographic Variables (Srivnivasan et al.,2015).

5. RESULTS

5.1. Introduction

The aim of analysis chapter is to illustrate information gathered by the questionnaire survey. This chapter includes details about respondent's sample characteristics in order to represent the ratio of participants that belong from different demographic characteristics. The chapter further includes close-ended statement, which reveals about respondent's agreement and disagreement on various statement asked. Besides this, as the aim of study was to explore the impact among luxury consumption and functional values, individual and financial values, social values; thus, the statistical test was performed mainly linear regression, Pearson correlation and independent t-test.

5.2. Respondents' Demographic Description

Respondent's demographic details in 5.1 findings reveal slight differences among the participants that belongs from Asia and Europe that is 51.09% and 48.91% respectively. However, there were huge differences among the male and female respondents contributed. Majority respondents i.e. 60.33% were females rather than male. About 41.85 belong from the age bracket of 25 to 30 years. Within these respondents, about 59.24 were single and 48.37% were having master's degree. The social role of 40.22% respondents was employed and having annual income of under 10,000USD. About 64.13% respondents marked on No when they asked about other income sources. Besides this, majority respondents i.e. 30.43% marked on every six months when they were asked about frequency of purchases.

Table 5.1: Respondents Demographics

Variable	Category	Percentage
Continent	Asia	51.09
	Europe	48.91
Gender	Male	39.67
	Female	60.33
Age Group	15 – 19	4.891
	20- 24	40.76
	25-30	41.85
	Above 30	12.5
Civil Status	Single	59.24
	Married	35.33
	Other	5.435
Highest education	High School	5.435
	College	41.85
	University	48.37
	Masters PhD	4.348
Social Roles	Student	25
	Unemployed	4.348
	Employed	40.22
	Self- employed	12.5
	Junior Manager	6.522
	Senior Manager	7.065
	Other	4.348
Annual Income	Under 10,000 USD	40.22
	10k to 25k	21.74
	25k to 40k	20.65
	Above 40k	17.39
Other Income Source	Yes	3.87
	No	64.13
How Often Do you Purchase	Weekly	3.261
	Monthly	25
	Every 6 month	30.43
	Once a year	25

5.3. Descriptive Analysis of Variables

Descriptive analysis of variables helps to identify outliers associated among variables and it also shows the distribution of the data.

Table 5.2: Descriptive Analysis

Variables	Mean	Std. Deviation	Skewness	Kurtosis
Luxury Consumption	2.93	.942	.309	.764
Functional Value	2.97	.799	.399	.008
Individual Value	2.53	.798	.451	.549
Financial Value	2.39	.747	.075	.773
Social Value	3.03	1.01	.144	1.107

The mean score of luxury consumption, functional value, individual and financial value and the social value was 2.98, 2.97, 2.53, 2.39 and 3.035 respectively, which was in the range of 2.5 to 3.4 that shows high values. Besides this, the standard deviation for luxury consumption, functional value, individual and financial value and social value was .94231, .79954, .79885, .74774 and 1.01930 respectively. This shows that the standard deviation for every item were least which proved that majority respondents marked on similar items that were strongly agree. Lastly, the skewness for variables of luxury consumption, functional value, individual value, financial value, and social value was .309, .399, .451, .075 and .144 which were in between 0.5 to 1 which shows that the data was moderately skewed. Lastly, the Kurtosis for luxury consumption, functional value, individual and financial value and social value were .764, .008, .549, .773 and 1.107 which were closer to 0.

5.4. Reliability Test

The reliability test is conducted to know the internal consistency in data, which needs to be in the range of 0.75 to 0.99.

Table 5.3: Reliability Analysis

Variables	Cronbach Value	Number of items	Results
Luxury Consumption	.821	6	Good
Functional Values	.821	10	Good
Individual Values	.870	10	Good
Financial Values	.860	8	good
Social values	.764	6	Good
Total	.930	40	Good

Based on table 5.3 it is revealed that the Cronbach alpha value of luxury consumption was .821, which was above 0.75; thus, this proved that the data was consistent throughout 6 items. Besides this, the Cronbach alpha value for functional values was .821, which shows that the data was consistent throughout 10 items. The Cronbach alpha value for individual value is .870, which was also below 0.75 that proves that the information was consistent throughout 10 items. Furthermore, 10 values of financial values have the Cronbach value of .860 which indicate the goodness of variable. The Cronbach alpha value for social value was .764 which was also above 0.75 that justified that the data was reliable throughout 6 items of social values. Lastly, the total Cronbach alpha value for 40 items is .930, which was between the range of 0.75 to 0.99, and it justified that the data was reliable gather as it was consistent throughout each variable.

5.5. Normality Test

Test of normality defines about the sample data which either drawn from the normal distribution or not. The Kolmogorov-Smirnov and Shapiro Wilk test were conducted to examine the Gaussian distribution in the mean and the variances of each variables used in the study.

Table 5.4: Normality Test

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
PersonalAttitudeTowardLuxuryConsumption	.092	184	.001	.958	184	.000
FunctionalValue	.155	184	.000	.938	184	.000
IndividualValues	.125	184	.000	.955	184	.000
Financial Values	.087	184	.002	.974	184	.002
SocialValues	.107	184	.000	.952	184	.000

a. Lilliefors Significance Correction

Table 5.4 illustrated that the data was abnormally distributed because the sig value were below 0.05. Based on Kolmogorov-Smirnov the sig value of luxury consumption was 0.001, functional value was 0.000, individual value was 0.000 and social value was 0.000. Thus, this proved the assumption of abnormal distribution of data. Besides this, based on Shapiro Wilk test the sig value of luxury consumption was 0.000, functional value was 0.000, individual value was 0.000 and social value was 0.000; which further proved the assumption that the data was non parametric. Hence, this further lead towards application on non-parametric tests, which includes Mann-Whitney test for independent t –test to identify mean value of luxury consumption in two difference continents. Besides this, to analyze impact among variables the ANOVA testing was performed which include Friedman Test and for Pearson correlation analysis the Spearman’s correlation coefficient was performed.

5.6. Spearman's Correlations Test

The Spearman's Pearson correlation test is conducted to identify the association among variables. This test reveals the strong and weak association by examining the sig value and Spearman's coefficient.

Table 5.5: Spearman's Correlation

		Personal Attitude Towards Luxury Consumption	Functional Value	Individual values	Financial Values	Social Value
Personal Attitude Towards Luxury Consumption	Correlation Coefficient	1.000	.668	.715	.678	.660
	Sig. (2- tailed)	.	.000	.000	.000	.000
Functional Value	Correlation Coefficient	.668	1.000	.707	.654	.548
	Sig. (2- tailed)	.000	.	.000	.000	.000
Individual values	Correlation Coefficient	.715	.707	1.000	.774	.658
	Sig. (2- tailed)	.000	.000	.	.000	.000
Financial Values	Correlation Coefficient	.678	.654	.774	1.000	.764
	Sig. (2- tailed)	.000	.000	.000	.	.000
Social Values	Correlation Coefficient	.660**	.548**	.658**	.764	1.000
	Sig. (2- tailed)	.000	.000	.000	.000	.

Table 5.5 indicate that the sig value for functional value was 0.000 with Spearman's coefficient of .668, which shows statistical significance among variables. The Spearman's coefficient of individual value was .715 and the sig value was 0.000, which shows statistical significance among variables. Furthermore, financial value

statistical Spearman coefficient is .678 with a sig value of .000 which shows the relationship as well. Lastly, for the variable of social value the sig value was 0.000 with Spearman's coefficient of .660, which justifies statistical significance among variables. The below table sum up Spearman's coefficient test:

Table 5.6: Summary of Spearman's coefficient

Variables	Spearman's coefficient value	Sig value	Results
Functional Values	.668	0.000	Statistical significance
Individual Value	.715	0.000	Statistical significance
Financial Values	.678	0.000	Statistical significance
Social values	.660	0.000	Statistical significance

5.7 Assumptions for Multiple Regression

Multiple linear regression analysis makes several key assumptions. Such as, ratio of participant for independent variables, normality of residuals, multi collinearity and homoscedasticity.

1. Ratio of Participant to Independent Variables

This data set fulfilled the requirement of independent variable ratio. Because, we have 4 independent variables and ideal requirement for good ratio is 20 respondents with each variable. With the total number of 184 respondent we are good to analyze this data. We meet the assumptions for ratio to independent variables.

3. Normality of Residuals

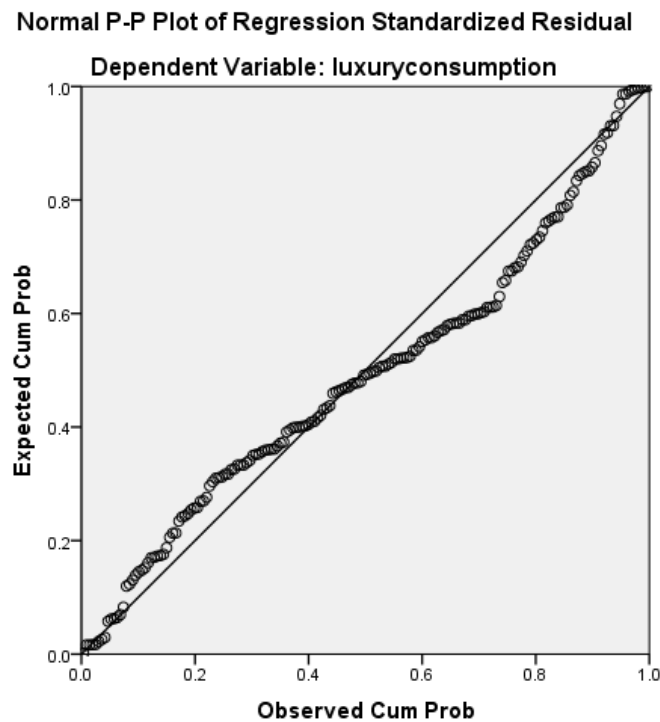


Figure 5.1: Normality Plots

Figure 5.1 indicate the normality of residual is abnormal and all of the data is not near to the normality lines. This clearly indicate that residual of data is abnormal in our data set.

4. Multicollinearity

Table 5.7: Multicollinearity

Variables	Tolerance	VIF
Functional Value	.326	3.072
Individual Value	.213	4.704
Financial Value	.230	4.353
Social Value	.383	2.612

Tolerance value in table 5.7 indicate that none of the above independent variable is above 0.9. So that, we met the assumption of independent variable is not highly correlated.

Table 5.8: Collinearity Diagnostics

Functional Value	Individual Value	Financial Value	Social Values
.00	.00	.00	.00
.00	.02	.03	.09
.15	.09	.00	.64
.48	.01	.60	.25
.36	.88	.37	.01

Table 5.8 indicate that there is no multicollinearity among variables and our variables are not highly correlated or perfectly correlated. This indicates that this data is not violating any of the assumption. Because each of this independent variable are not same in each dimension. And they have higher values in same dimensions which indicate that we don't have any multicollinearity or singularity in variables. It shows that we meet the assumption for multicollinearity.

5. Linear Regression

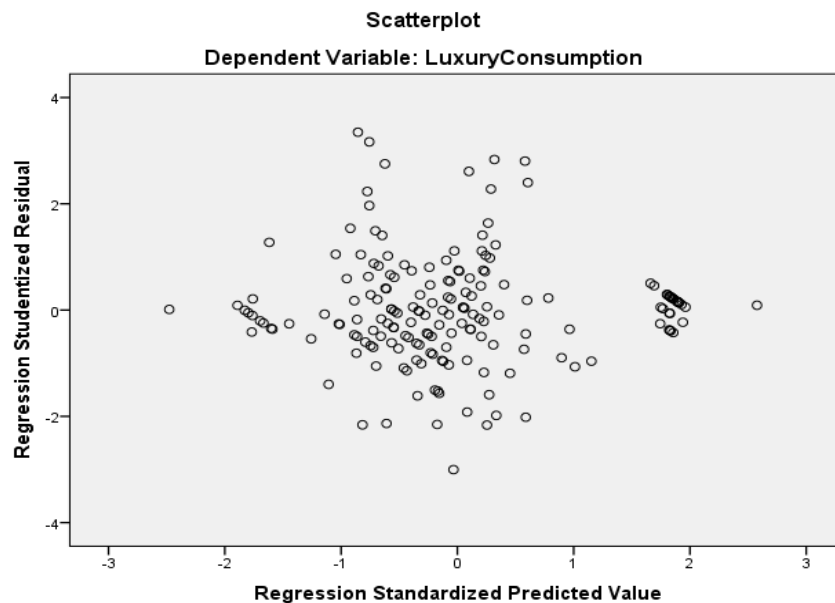


Figure 5.2: Linear Regression

Figure 5.2 scatter plot indicate that we are meeting this assumption for linear regression. Because the above scatter plot shows that data is equally distributed between the mean line and it indicate that random range for positive and negative

mean range. There is pattern indicated in the scatter plot that does not meet the assumption for normality.

5. Homoscedasticity

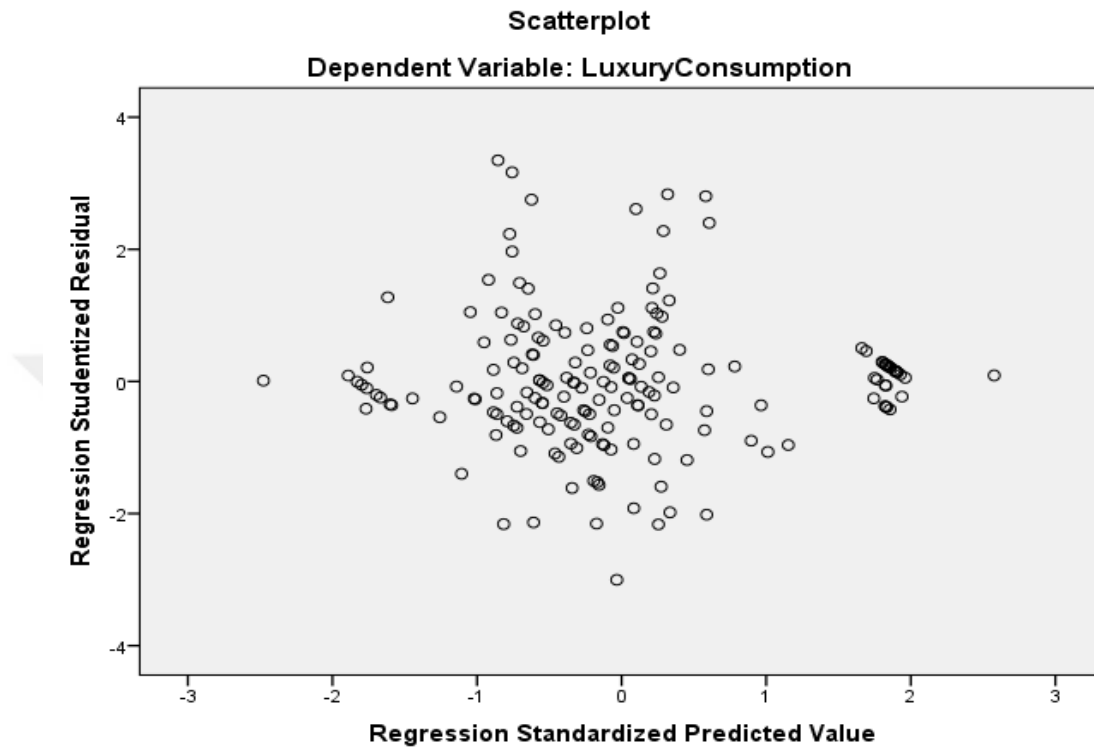


Figure 5.3: Homoscedasticity

Figure 5.3 scatter plot pattern indicate that variance of residuals is not constant and data is not normally distributed as well. It also indicates residual are not normally distributed and correlated with the independent variable. It means we do not meet the assumption for homoscedasticity.

6. Outliers in data

To find out the outliers in data we will analyze Mahala Nobis and Cook's Distance Statistical Analysis

1. Mahala Nobis Statistical Analysis:

Residual value statistics data indicate the maximum number of 22.138 and our degree of freedom is 4. It indicates that any value which is greater than 18.138 is an outlier in this data.

2. Cook's Statistical Analysis:

To find out the extreme value in the data we will use cook's distance statistics. And any data which is greater than 1 should be scrutinized or removed from the data. But our result of .158 indicate that we don't have extreme value according to cook's distance statistics.

5.8 Multiple Regression

Multiple regression is an extension of simple linear regression. It is used when we want to predict the value of variable based on the value of two or more variables.

Table 5.9: Multiple Regression Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.833 ^a	.694	.687	.52733	1.842
a. Predictors: (Constant), financialvalue, Functional_Value, Social_Values, Individudualvalue					
b. Dependent Variable: Personal_Attitude_Towards_Luxury_Consumption					

The aim of multiple regression analysis was to explore the value of two or more variables. It examines the core relationship among the independent variables and dependent variables. The multiple regression analysis was conducted to examine the impact of personal attitude towards luxury consumption and its impact on social values, functional values, individual values and financial values. From the above model summary table, it is revealed that the r square value was .694 which shows 69% variances of personal attitude towards luxury consumption on social values, functional values, individual values and financial values. The value of standard error was .52733 with the Durbin Watson value of 1.842 which proves positive auto correlation among variables.

Table 5.10: Multiple Regression Coefficient Significance

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.002	.154		.016	.987
Functional Value	.470	.086	.399	5.448	.000
Social Values	.185	.062	.200	2.990	.003
Indivudual Value	.296	.103	.251	2.871	.005
Financial Value	.087	.107	.069	.815	.416

a. Dependent Variable: Personal_Attitude_Towards_Luxury_Consumption

Table 5.10 coefficient table revealed about sig values of variable. From the above table it is revealed that the sig value of functional value was 0.000 which was below 0.05 and it proved the acceptance of hypothesis. The sig value of social value was .003 which was also below 0.05 and it justified the acceptance of hypothesis. The sig value if individual value was .005 which is less than 0.05 that revealed the acceptance of research hypothesis. Lastly, the sig value of financial value was .0.416 which justified the rejection of hypothesis.

Table 5.11: Multiple Regression ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	112.720	4	28.180	101.341	.000 ^b
	Residual	49.775	179	.278		
	Total	162.495	183			

a. Dependent Variable: Personal_Attitude_Towards_Luxury_Consumption

b. Predictors: (Constant), financialvalue, Functional_Value, Social_Values, Individudualvalue

The above ANOVA table 5.11 reveals the information about model fit. The table highlights about f value, mean square and sig value. The mean square value was .278 with F value of 101.341. Besides this, the sig value was 0.000 which was below 0.05 and it proved the good model fit.

5.9. Mann-Whitney U Value

H₅: Luxury consumption differs among continents

Table 5.12: Mann-Whitney U Values

	Which Continent are you from?	N	Mean Rank	Sum of Ranks
PersonalAttitudeTowardsLuxuryConsumption	Asia	94	93.54	8793.00
	Europe	90	91.41	8227.00
	Total	184		

The Mann-Whitney Test was conducted to know about statistical significance of mean values in two unrelated groups. This was performed to know the differences among luxury consumption of groups from two different continents i.e. Asia and Europe. The findings show that the numbers of respondents from Asia were 94 with mean rank of 93.54 with sum of rank 8793.00. Besides this, within Europe the numbers of respondents were 90 with mean rank of 91.41, sum of rank 8227.00.

Table 5.13: Mann-Whitney U values

	Personal Attitude Towards Luxury Consumption
Mann-Whitney U	4132.000
Wilcoxon W	8227.000
Z	-.272
Asymp. Sig. (2-tailed)	.786
a. Grouping Variable: Which Continent are you from?	

The Mann-Whitney U value was 4132.000 concludes that the luxury consumption of Asian respondents was higher than European respondents. (U=4132, p=.786). As the P value is above 0.5 as a parameter it clearly indicates that luxury value does not differ among continents.

6. RESULT

In this study result is focused on some key parameters to identify importance of this study. This result will further explore the importance of key variables (Functional, Individual, Financial and Social) Values among various culture. This study is explored with a categorical parameter like Age, Gender, Social Status, Civil Status, Education, Income and other source of income which is further distributed among continents to know about the difference of luxury consumption among various culture. Role of categorical data is very important to evaluate the data.

This study focused on three key variables, Functional, Individual, Financial and Social values which is further explored to understand the impact of these variables on luxury consumption across two important continent Asia and Europe. This study checks the internal consistency of data among variables with reliability test and all the statistical parameter indicated as good or reliable significant consistency of data among all independent and dependent variable. Furthermore, to check the distribution of data this study uses normality test. In which result indicated that data is not normally distributed among variables and we have to use non parametric test further in our study to evaluate the result.

As a non-parametric indicator this study further explored the correlation of the data with the spearman model. In which statistical data highlighted the significance of variable and it is further more shows that standard deviation result indicated that majority of respondents are strongly agreed on similar item as well. Which directly validate the correlation among variables and its significance to identify the impact of luxury consumption among various culture. This result also indicate graph of data is moderately skewed which validate the abnormality of data as we.

In this study Result we also identifies each variable significance for luxury value consumption by using the statistical references. And it shows that functional value gives 78 % of variance in luxury consumption which is significantly good to validate the importance of variable to find the impact on luxury consumption among continent. Furthermore, individual value also indicated 78 % variance for luxury

consumption which is also good and validate the variable to find out the luxury value consumption. Furthermore, Financial value also indicated validity and good relation to find the luxury with the 71% of variance for luxury consumption. In the last, social value indicated 68 % of variance for luxury consumption which is relatively low as compare to other two variables but as the indicator suggested it good enough to impact the luxury value consumption in this study.

Although when we find the multiple regression it is found that luxury value along with financial value is having higher significance value which is above 0.05 among other variables which is less than 0.05. This indicate the issue that financial values are making this data abnormal and responses from these two predictors are outliers as well. Additionally, VIF value indicate the multi collinearity of the data. But tolerance data suggest that financial and social values are slightly in tolerance for the multi collinearity of the data. Multiple regression also indicated 83.2 % variance of luxury among the variables. Which is further Durbin Watson analysis result indicated with a value of 1.822 shows the good relation to analyze the data.

As this study last hypothesis indicated the difference of luxury consumption among continent. And to identify the difference we use non parametric The Mann Whitney U Value test and this test result indicated that Asian mean value is higher than a Europe. Which is furthermore evaluated as P value indicator with a value of .786 to show that there is no difference of luxury consumption among both continents and luxury consumption is similar in Asia and Europe.

Furthermore, to find over all mean of variable on luxury we have to use descriptive analysis which indicated all the variable means are strong to validate the importance of variables. Which is indicated more by statistical ANOVA test but as a non-parametric data we use alternative test of Friedmann Test to find the mean of among variables and the result indicate that the mean is differ among variables.

6.1. Discussion on Hypothesis

- H_1 = Functional value creates significant impact on luxury consumption across various continent.

Multiple regression data significance is under 0.05 which indicate the acceptance of functional value hypothesis in this study.

- H_2 = Individual value creates significant impact on luxury consumption across various continent.

Multiple regression data significance is under 0.05 which indicate the acceptance of individual value hypothesis in this study.

- H_3 = Financial value creates significant impact on luxury consumption across various continent.

Multiple regression data significance is above 0.05 which indicate the rejection of financial value hypothesis in this study.

- H_4 = Social value creates significant impact on luxury consumption across various continent.

Multiple regression data significance is under 0.05 which indicate the acceptance of individual value hypothesis in this study.

- H_5 = Luxury Value consumption differ among continent.

The Mann Whitney U value 0.78 indicate that there is no difference among continent for luxury consumption and this hypothesis is rejected. And both continents have similar acceptance and motivation for luxury consumption.

6.2. Managerial Implication

This study will help luxury brand managers to make the strategies according to the result. A fundamental functional value is usually expected for luxurious brands, it rather means excellence and distinctive functional features that will only be regarded and appreciated by perfectionist expert consumers who acquire the necessary knowledge to be able to use these features (Wiedemann et al, 2009:649) it is suggested that European people are more towards luxury but on the same side Asian market for luxury is also developing and we cannot neglect Asian consumers of luxury at all. For the managers to make strategy in any part of Europe and in Asia, they should have focus on the key social, functional and individual and financial value to towards luxury. All these factors are equally important for luxury consumers and they will purchase more luxury product when these all values for the luxury is satisfied. In the past study suggest that, Asian people tends towards more on collective approach and functional and social value is more important to them.

Whereas, in European society they are more motivated with individual approach for luxury consumption. (Bian & Forsythe, 2012:1443). And they are more towards function and individual and financial value of the product. So, for managers each market segmentation should be targeted separately but key value should be focus to establish the valuable result for the development of luxury brand value in each continent. And if they market in Asia more with good strategies, they can also develop good luxury value brands market in Asian markets as well. As compare to Asian market, European market is established and understand the luxury value product more for their consumption. But managers should not stop consumers motivation towards luxury to gain more market share and also to make customer loyalty for the existing consumers by focusing on all important three variables which help and equally important to motivate customer towards luxury. It is suggested that, individual also represent their family friends and relative prestige value as well (Joy, 2001:242).

(Wilcox et al., 2009:250) call for research into the relationship between attitude and cultural identity both within and across cultures, main idea to is to understand the purchase behavior of luxury brand and to understand the intention to buy those brands. Purchase intention exploratory research is to explore the social function attitude, self- monitoring uniqueness and affective attitude towards the purchase intention to consume luxury brand among western and eastern culture.

6.3. Theoretical Contribution

It is important for each of the study to contribute in the research world. According to this study finding suggest that luxury is developing in the current world based on this particular research future research must consider longitudinal analyses and examine the connection between brand personality as well as other strategic variables just like retailer acceptance along with marketing support that will (Volckner & Henrik, 2006:21) stated. According to the result, Asian people consume more luxury value product then European people. And they have more understanding for the luxury brand product. But Asian market is also developing with luxury brand value and also consuming luxury value products. With more detail study and market strategy we can also motivate Asian consumers towards luxury brands. Because the result suggested that both continents have same drivers to find the luxury value and all of the three

(social, functional, individual and financial value) is respectively significant in both continents to find the luxury value. And both of the continent has all the similarity among the continent to find the perceptual value of luxury.



7. CONCLUSION AND LIMITATION OF THE STUDY

After the result it is found that both continents share the similar motivation for the purchase of luxury and luxury perceived value is similar in both continents as well. It is found by some of the past literature that this study must identify some key variables in future study. So, the purpose of the study should be fulfilled and research will help more in detailed to the managers. And they can make effective strategy and implement on the luxury consumers. Firstly, this study is focused on continent which doesn't illustrate the country buying power. Both of the continent is the biggest in size and largest in population, and 184 responses cannot justify the result base on more than 2 billion population in total. Secondly, this study doesn't demonstrate the cultural differences as well and we did not even focus on the cultural importance among continent for the purchase. Because cultural differences can further elaborate with different religion, norms and beliefs for the purchase of luxury brand. In the future study we will suggest to implement cultural influence to purchase the luxury product in the hypothesis for the evaluation. This will help future researchers to find global perspective towards luxury and validation of the study will help more appropriate manner to find perceived luxury value.

With this limitation in the study, the study contributes the importance of value drivers to find out the luxury value in each continent. And this study will add value towards the importance of three (social, individual, financial and functional) value drivers in the perceived luxury value among different countries literature. Many of the past researcher indicate the value and importance of these drivers among different regions to find the purchase intention of luxury value products. But this study helps to verify the driver's value among continent to purchase luxury value. Most importantly, this study gives future researchers a valid model which clearly

indicate that there is no difference of luxury value acceptance in each continent. And it also validates the importance of all three drivers for luxury consumption as well.

This study clearly opens up future research discussion about no difference of acceptance of luxury among each continent with same three accepted value drivers of the study. But due to limitation, this study could not implement strategies around the world due to less number of respondents to validate the huge proportion of population. Many of the past researches indicated about the cultural importance for the purchase intention of luxury value. But this can only be validated after the descriptive study for the purchase intention of luxury brand by adding valuable drivers importantly cultural factors among these two continents.

Luxury value is as important to the current world, and people are tending to purchase more with the time. This is possible due to development of economy, which create leverage for luxury brands to make an impact and to gain more luxury consumers to gain more profit. It is also suggested that Functional value positively influences the consumer's attitude toward the brand extension. And consumers are more positive behavior toward parent brands' personality will be the strong methods to produce brand extension flourishing. Brand personality also may very well be one of resources to let reduced similar brand plug-ins successful.

Highlighting the functional value of the frame work, it is found that the individual effect by consumers on the attitude of luxury value consumers and this also impact the social value of the individual attitude as well. Result shows a good relationship between functional and social value on the purchase of luxury value product. These both factors are really important and impact the behavior and influence to purchase more. Furthermore, purchase behavior is also driven by the individual emotions and financial ability to purchase the luxury brand as well. This study expands the formation of perception of consumer for luxury consumption across cultures. And the finding suggest that Asian consumers relatively higher consumption of luxury and they have better understanding of luxury value among continents.

World is flat(Friedman,2005), globalization is gaining strength among cultures and people are more likely to think on the same dimension as compare to the past two decade, and importantly, there is a lot of criticism of in current world on the Hofstede

dimension and it is really difficult to predict the future of Hofstede study to be really important in the current decade. Because of the evolving globalization and strong cultural impact. (Shubhrabahal & Dave, 2018:37). Past researchers focusing on the Asian culture in past decade, (Schwartz, 1999:25) was criticizing on the value addition of the Hofstede dimension adaptability in current decade.

This study identifies the purchase perceived value by consumers of the luxury brand and it also observe the importance of social functional attitude of consumers toward the luxury brand. and it also found that perceptual value of consumers will increase with the consistency of values and goals of the product. (Cynanthia et al., 2016:383). It also suggests that, consumers are more purchasing luxury products because of the social-functional effectiveness. Not only this, consumers tend to purchase more luxury products in any culture because of the social image and consistent with their in fundamental belief of the luxury product. And these socio-functional impact directly and indirectly for the purchase of luxury value product.

Furthermore, these all variables are having so much effect on luxury purchase. And these have a powerful and dominant impact on the perceived value and these are playing an important facilitating role for the driving attitude and purchase intention of the luxury value product. Therefore, supporting the social functional value on individual value on motivating the purchase intention of luxury value product will benefit managers to make strategic plan for luxury consumption in Asian and European market.

Exceptional quality of luxury product is not enough to encourage the luxury consumers to purchase. They must have to emphasize on building the brand image and internal belief of the luxury value consumers. Because in a globalize world, luxury is more likely to be purchase when the product is aroused and they feel to own luxury which reflect their esteem and wealth. Emotional attachment or association with the luxury brand is vital in a consistency of luxury brand. Other than this, luxury product should convey the meaningful high quality with the feeling of pleasure into it. Luxury stores must generate ambience and positive energy feeling that emphasis on the pleasant experience to motivate the purchase of luxury product.

Individual value characteristics is as important as social functional attitude towards perceived value or purchase intention of luxury product. It is suggested that consistent functional value impact on individual for the provoke of purchase of

luxury value. This is really important for the market managers to understand the importance to self-presentation by transiting the unique image in a social group of luxury consumers. Highlighting the uniqueness of the luxury brand is an effective tool to motivate individual to purchase the product. Luxury product marketing campaign help luxury brands to adopt elite group of people in less consuming market and focus on the specific social group of individuals and differentiate them from other group of people.

Table 7.1: Comparison

Author Name	Topic of the Study	Topic Findings	My Study Findings
(Cynanthia et al., 2016:383)	Cross-cultural study: Value perception on fashion luxury purchase	“Consumers are more purchasing luxury products because of the social-functional effectiveness. Not only this, consumers tend to purchase more luxury products in any culture because of the social image and consistent with their in fundamental belief of the luxury product. And these socio-functional impact directly and indirectly for the purchase of luxury value product.”	In my study it was found that, peer factor influences in the purchase of luxury product. And consumers want to put good impression on the others as well. Consumers are tending to purchase current trend fashion product. And societal impact more on consumer to make the purchase decision
(Srinivasan, 2015:110)	A Study of the antecedents of purchase decision of luxury brands	“Luxury market is heterogeneous and the role of product characteristics plays an important role. Thus, it is the marketer’s duty to consider individual differences in evaluating luxury values and provide them productsattribute needs of consumer. which satisfy their requirements.”	Quality, new fashion, pleasant and social effectiveness is key to luxury consumer. And they will consume more luxury product when a product meet productsattribute needs of consumer.
(Shukla & Purani, 2012:1423)	Comparing the importance of luxury value perceptions in cross-national contexts	UK consumers' overall luxury value perceptions are significantly influenced by functional value and they are expressive towards the luxury perceptions. Whereas, Indian consumers heavily rely on Societal pressure or impact by society. The collectivist psyche of the society in luxury consumption is seen as a means to achieve social recognition may explain Indian luxury purchase behavior.	It is found in the study that both European and Asian continent have almost similar value perception for the purchase of luxury product. And importantly no difference is found in the result between both continents. It suggests to market managers to make functional value strategies for European market and social value will impact more in Asian markets in future strategy. And also motivate the current consumer and

make effective strategy for
new consumers.



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APPENDICES

Appendix 1: The Questionnaire

Appendix 2: Ethics Approval Form



Appendix 1:

Questionnaire is simulated from the study Consumption of Luxury Fashion Brands: The Motives of Generation Y Consumers in China (M W Sun, 2011: 107-115)

QUESTION 1:

DO YOU BUY FASHION BRANDED PRODUCTS, SUCH AS VERSACE, GUCCI, CHANEL, PRADA, CALVIN KLEIN, DOLCE GABBANA, FENDI, RALPH LAUREN, VALENTINO, HERMES, MOSCHINO, DKNY, TOMMY HILFGER, LOUIS VUITTON, ESCADA, TIFANNY, ELIZABETH ARDEN, ADIDAS, DIESEL, BENETTON, GUESS ETC ?

- ☐ YES
- ☐ NO

QUESTION 2: HOW OFTEN DO YOU PURCHASE LUXURY FASHION BRANDED PRODUCTS?

- ☐ WEEKLY
- ☐ MONTHLY
- ☐ EVERY 6 MONTHS
- ☐ ONCE A YEAR
- ☐ NEVER

QUESTION 3:

YOUR PERSONAL ATTITUDE TOWARDS LUXURY CONSUMPTION

1. I think a luxury brand with a high price means a good quality compared to other brands.

Strongly Agree Agree Neither agree nor disagree. Disagree

Strongly Disagree

2. I think a luxury product can fetch a good resale value.

Strongly Agree Agree Neither agree nor disagree. Disagree

Strongly Disagree

3. I think investment in luxury product is worth its retail price.

Strongly Agree Agree Neither agree nor disagree. Disagree

Strongly Disagree

4. I have less desire towards luxury brands products when mass quantities of people consume the same product as me.

Strongly Agree Agree Neither agree nor disagree. Disagree

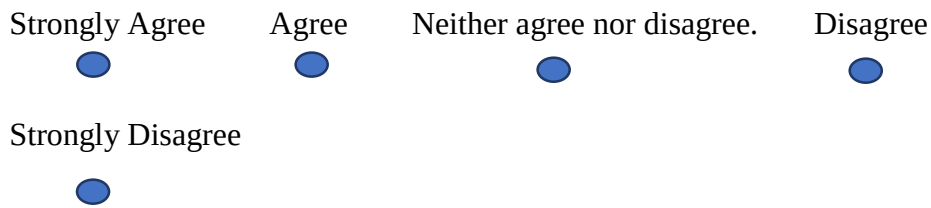
Strongly Disagree

5. It is mostly up to me whether or not I am going to purchase a luxury brand in the future.

Strongly Agree Agree Neither agree nor disagree. Disagree

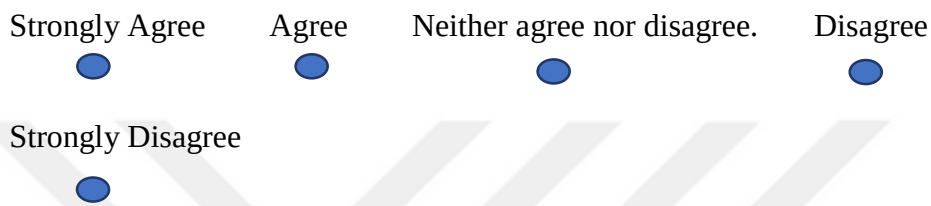
Strongly Disagree

6. I feel like acquiring more luxury products in future.

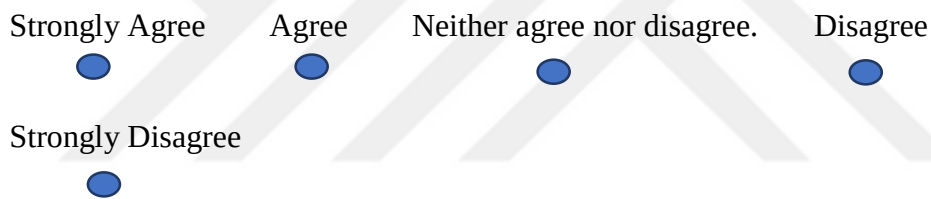


1. Functional Value

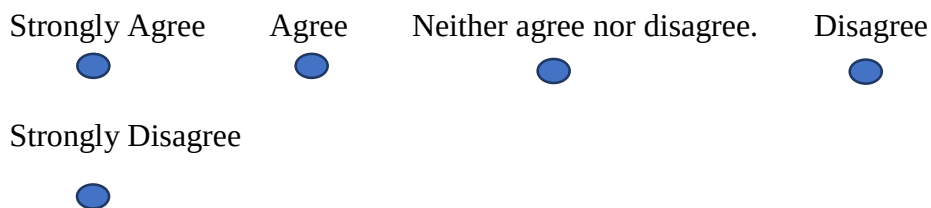
1. In my opinion luxury is really useless.



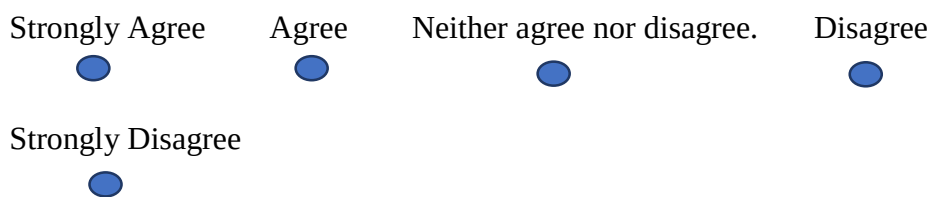
2. In my opinion, luxury is just swanky.



3. In my opinion, luxury is pleasant.



4. In my opinion luxury is old fashioned.



5. In my opinion, luxury is good.

Strongly Agree Agree Neither agree nor disagree. Disagree

Strongly Disagree

6. A luxury product cannot be sold in super markets.

Strongly Agree Agree Neither agree nor disagree. Disagree

Strongly Disagree

7. A true luxury product cannot be mass produced.

Strongly Agree Agree Neither agree nor disagree. Disagree

Strongly Disagree

8. I am inclined to evaluate the substantive attributes and performance of a luxury brand myself rather than listening to other opinions.

Strongly Agree Agree Neither agree nor disagree. Disagree

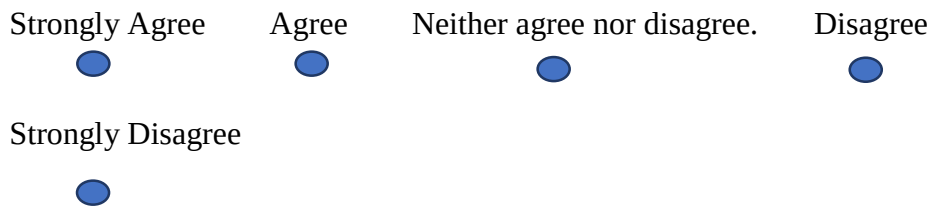
Strongly Disagree

9. Luxury brands are preferred by many people, but that does not mean quality standards will never enter into a purchase consideration.

Strongly Agree Agree Neither agree nor disagree. Disagree

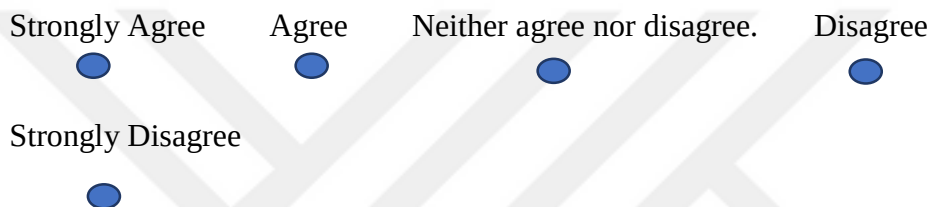
Strongly Disagree

10. I buy luxury brands to satisfy my personal need without any attempt to make an impression on other people.

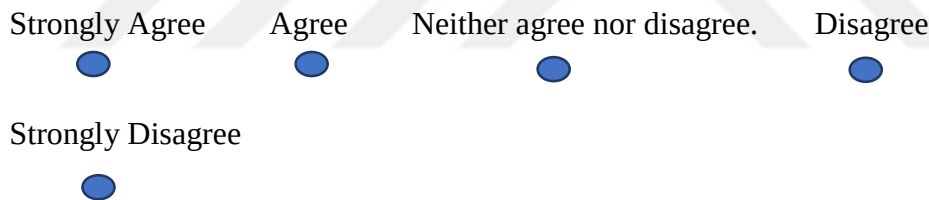


2. Individual Value:

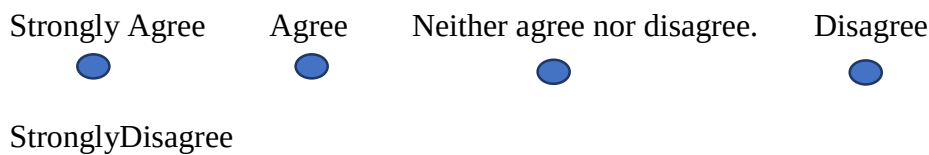
1. I never buy a luxury brand inconsistent with the characteristics with which I describe myself.



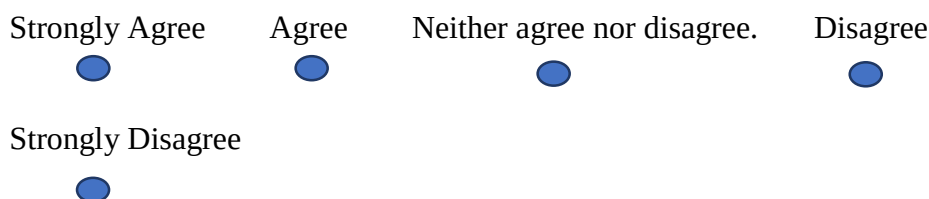
2. The luxury brand I buy must match what and I really want and who I really am.



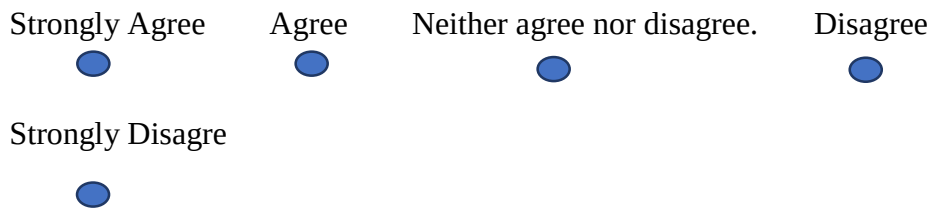
3. My choice of luxury brands depends on whether they reflect how I see myself but how others see me.



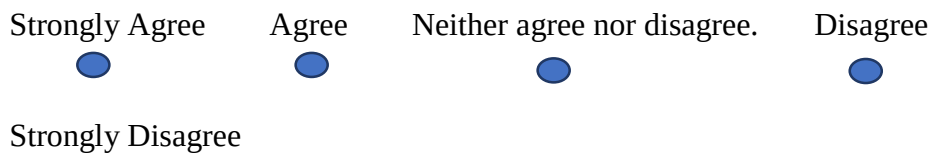
4. I have all I really need to enjoy life.



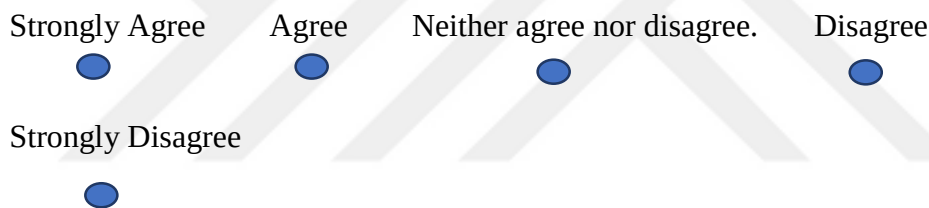
5. Purchasing luxury brands can be seen as giving gifts to celebrate an occasion that I believe is significant to me.



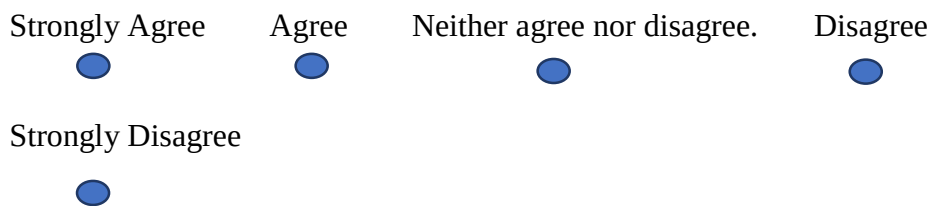
6. On the whole, I may regard luxury brands as a gift I buy to treat myself.



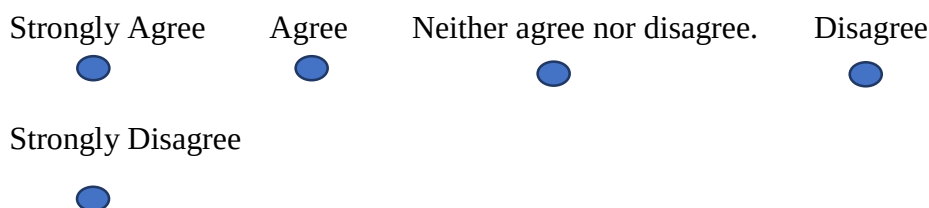
7. When in a bad mood, I may buy luxury brands as a gift for myself to alleviate the emotional burden.



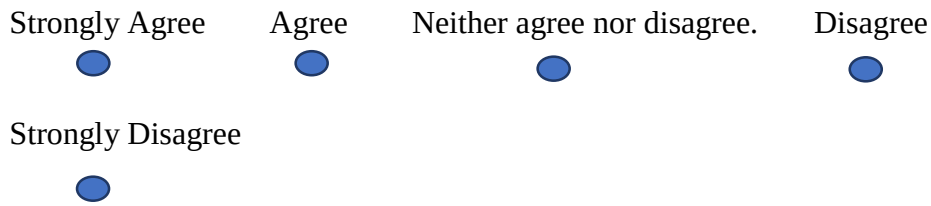
8. Luxury brands are one of the sources of my own pleasure without regard to the feelings of others.



9. I can enjoy luxury brands entirely on my own terms no matter what others may feel about them.

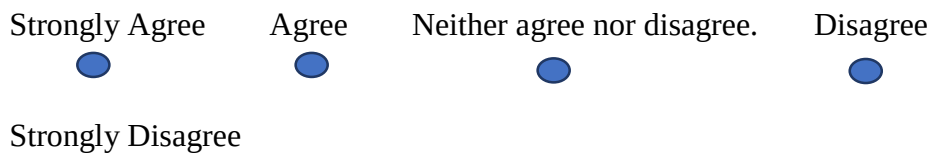


10. For me as a luxury consumer, cultural development is an important motivator.

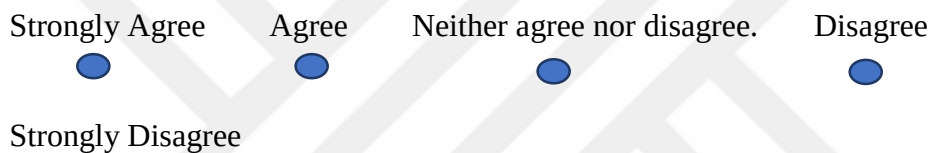


Financial Value:

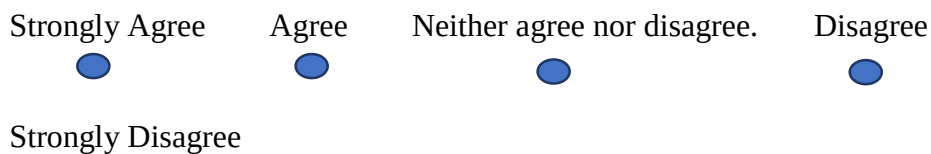
1. My life would be better if I owned certain things I don't have.



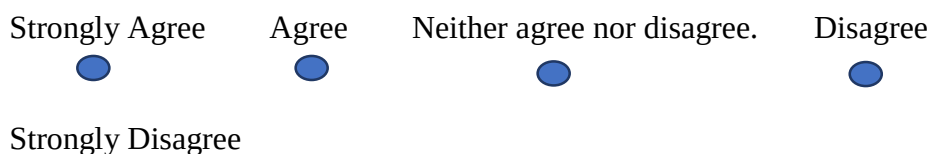
2. I'd be happier if I can afford to buy more things.



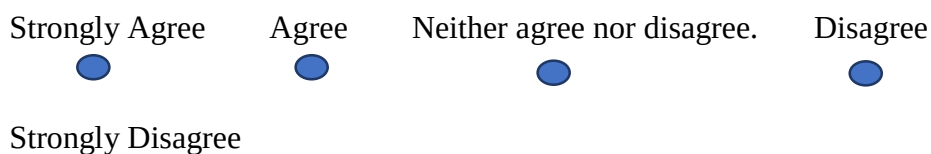
3. It sometimes bothers me quite a bit that I can't afford to buy all the things I'd like.



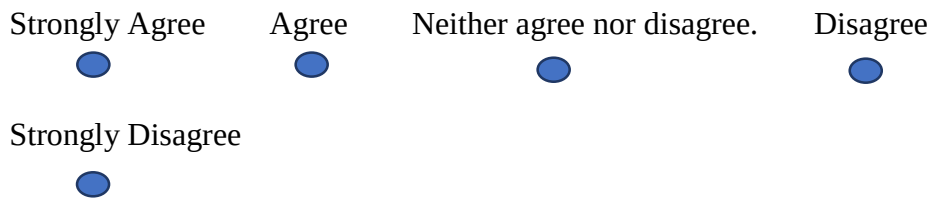
4. I enjoy spending money on things that aren't practical



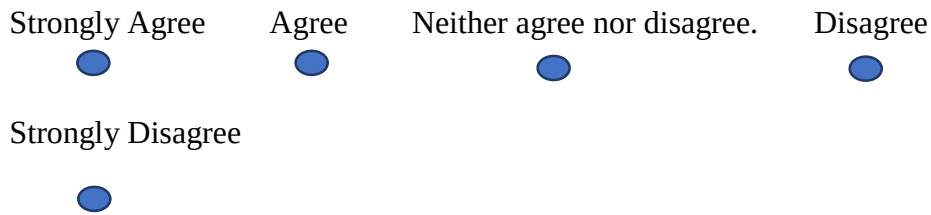
5. I usually buy only the things I need.



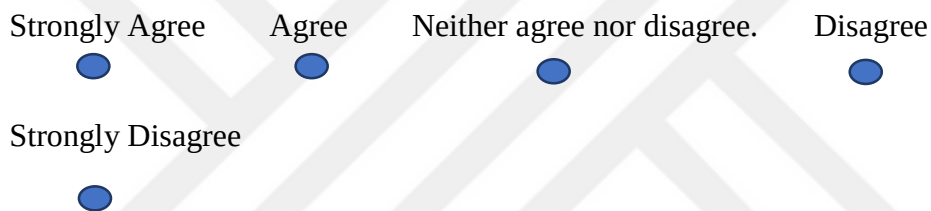
6. Buying things gives me a lot of pleasure.



7. The purchase of luxury brands provides deeper meaning to my life

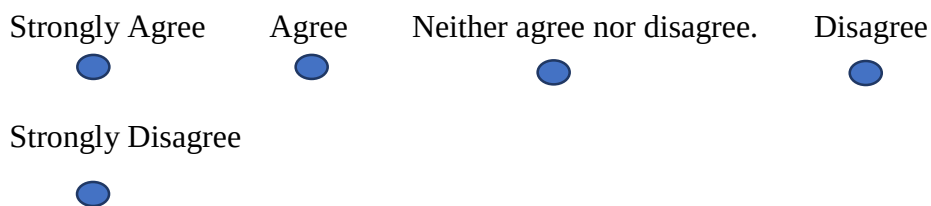


8. Self-actualization is an important motivator for my luxury consumption.

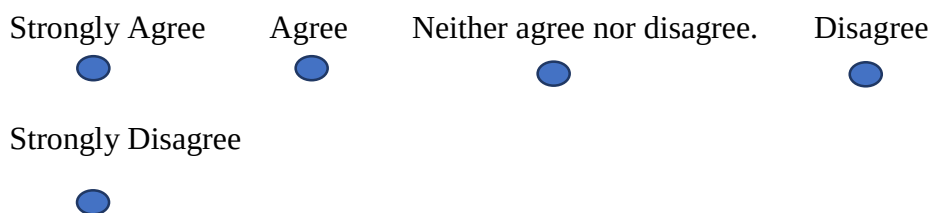


3. Social Value:

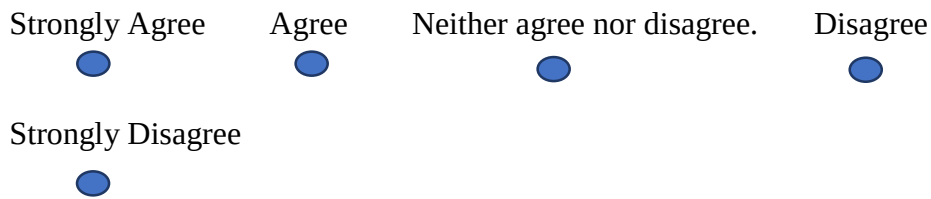
1. I like to know what brands and products make good impressions on others.



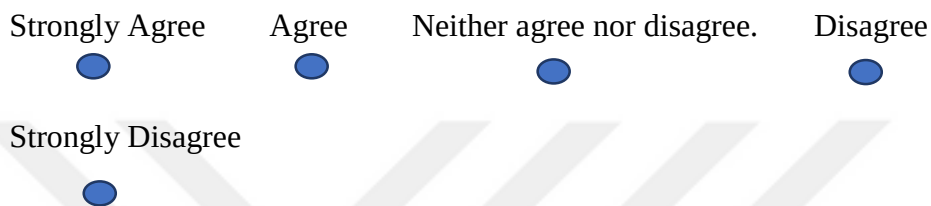
2. I usually keep up with style changes by watching what others buy.



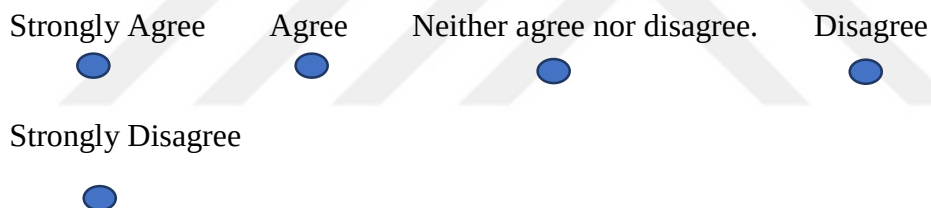
3. Before purchasing a product it is important to know what kinds of people buy certain brands or products.



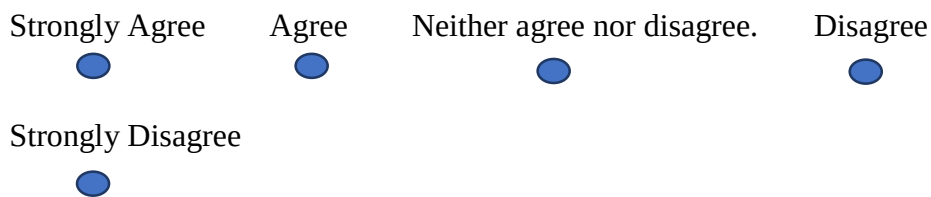
4. Before purchasing a product it is important to know what others think of people who use certain brands or products.



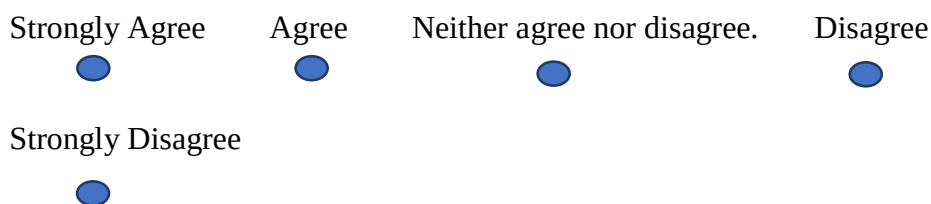
5. Before purchasing a product it is important to know what my friends think of different brands or products.



6. I actively avoid using products that are not in fashion.



7. If I were to buy something expensive, I would worry about what others would think of me.



Personal Information:

1. Which continent are you from?



- ☐ Asia
- ☐ Europe
- ☐ Africa
- ☐ North America
- ☐ Australia
- ☐ South America

2. What is your Gender?

- ☐ Male
- ☐ Female

3. What is your Age group?

- ☐ 15-19
- ☐ 20-24
- ☐ 25-30
- ☐ Above 3

4. What is your Civil Status?

- ☐ Single
- ☐ Married
- ☐ Other

5. What's your highest education

- ☐ High School
- ☐ College/University
- ☐ Post Graduate
- ☐ Masters
- ☐ PhD

6. Which of the following is the most appropriate to describe your social roles (Choose**ONE** option) ?

- ☐ Student
- ☐ Un Employed
- ☐ Employee
- ☐ Self- Employed
- ☐ Junior Manager

- ☐ Senior Manager
- ☐ Entrepreneur
- ☐ Other.

7. What is your annual family income? (in \$)

- ☐ Under 10K
- ☐ 10K-25K
- ☐ 25 K-40K
- ☐ Above 40K

8. Do you have other sources of income, e.g. stock investment, dividend, or other
.....?

- ☐ Yes
- ☐ No

Appendix 2: Ethics Approval Form



T.C.
İSTANBUL AYDIN ÜNİVERSİTESİ REKTÖRLÜĞÜ
Lisansüstü Eğitim Enstitüsü Müdürlüğü

Sayı : 88083623-020
Konu : Etik Onay Hk.

Sayın MUHAMMAD SULEMAN

Tez çalışmanızda kullanmak üzere yapmayı talep ettiğiniz anketiniz İstanbul Aydın Üniversitesi Etik Komisyonu'nun 08.10.2019 tarihli ve 2019/15 sayılı kararıyla uygun bulunmuştur.

Bilgilerinize rica ederim.

e-İmzalıdır
Dr.Öğr.Üyesi Hüseyin KAZAN
Müdür a.
Müdür Yardımcısı

22/10/2019 Enstitü Sekreteri

Büke KENDER

Evrakın Doğrulanması İçin : <https://evrakdogrula.aydin.edu.tr/en/VisionDogrula/BelgeDogrulama.aspx?V=BE19318FS>

Adres:Beşyol Mah. İnönü Cad. No:38 Sefaköy , 34295 Küçükçekmece / İSTANBUL
Telefon:444 1 428
Elektronik Ağı: <http://www.aydin.edu.tr/>

Bilgi için: Büke KENDER
Unvanı: Enstitü Sekreteri



PERSONAL INFORMATION

Muhammad Suleman

 B-14 ZOHRA SQUARE SHOE MARKET GARDEN WEST KARACHI, PAKISTAN, 75550
 KARACHI (Pakistan)
 +90-531-7250929
 mail.sulemanfarooq@gmail.com
 MSN m.sulemanfarooq@live.com

STUDIES APPLIED FOR

Graduation of Business Administration with entrepreneurial experience in Pakistan.

WORK EXPERIENCE

3 Oct 2015–Present

Business professional

JEEVA TEXTILES
 BOLTON MARKET OPP NOOR MASJID KHARADAR KARACHI, Karachi (Pakistan)
www.jeevatextiles.com

Textile entrepreneur of Pakistan, successfully leading examples for many and collaborating with Giants tiecon to grow effectively.

Business or sector Textile Industry

1 Feb 2012–31 Dec 2012

Production and operations department manager

School of leadership, Karachi (Pakistan)

EDUCATION AND TRAINING

16 Feb 2017–Present

Master in Business Administration

Istanbul Aydin University, Istanbul (Turkey)

8 Aug 2010–22 Jul 2015

Graduation in Business Administration

Iqra University, Karachi (Pakistan)

11 Sep 2011–27 Oct 2011

Certificate in Train the Young Trainer

School Of Leadershio, Karachi (Pakistan)

PERSONAL SKILLS

Mother tongue(s)

Urdu

Foreign language(s)

	UNDERSTANDING		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	
English	B2	C1	B2	B2	B2
Turkish	A2	B1	A1	A2	A1

Levels: A1 and A2: Basic user - B1 and B2: Independent user - C1 and C2: Proficient user
 Common European Framework of Reference for Languages

Communication skills

As a startup entrepreneur, pushing up the scale of excellence everyday, is a learning experience. And a three years success story groomed me as a better team player with exceptional communication and

leadership skills.

Organisational / managerial skills

A success entrepreneurial story, with a bit experience in training & development.

Team player who lead example by growth of employees from dust to dusk.

Mentoring experience among youth development programs and individuals.

Job-related skills

Operations, Sales, Training & Marketing are key to my success.

- Supply chain management.
- Customer Sales Representative.
- In bound and Out bound marketing strategies.
- Facilitator.
- Growth Planner.

Digital skills

SELF-ASSESSMENT				
Information processing	Communication	Content creation	Safety	Problem solving
Independent user	Proficient user	Independent user	Basic user	Independent user

Digital skills - Self-assessment grid

Microsoft Office
