Antecedents to Consumer Intention to Buy Luxury Brands

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Abstract

This study investigates the roles of consumer perceptions, social influence and traits of vanity on consumer intention to buy luxury brands. A total of 200 valid questionnaires were collected and analyzed. The findings indicated that all the antecedent variables significantly influenced consumer buying intention. Consumers' intention to buy luxury goods is not only affected by people perceptions, but also the social influence and vanity traits. Rather than served as a moderator, vanity is found to have only direct impact on consumer's buying intention. The findings contributed to better understanding of the luxury brand consumer behavior as well as in guiding luxury marketers to plan and implement for their luxury brand marketing.

Keywords: *luxury brand, vanity, social influence and consumer perception*

1   Introduction

Over the past decades, marketing practitioners and researchers are attracted to the power of luxury brands on consumers. Bain & Company forecasted that the total size of the world luxury market is approximately USD273 billion in 2012 and by 2015, the value is estimated to achieve USD290 billion. A yearly growth of 5-6% is also expected for the period of 2013 to 2016 (Forbes, 2015) despite the world economic recession. Malaysia, benefited from the wave of urbanization, is one of the fastest growing luxury markets and recorded a 44% growth for the period of 2005-2010 (Euromonitor International, 11/3/2011). However, the depreciation of Malaysian Ringgit as well as the implementation of 6% GST in year 2015 are expected to leave negative impacts on Malaysian luxury market performance (Euromonitor International, 2015).

Less dynamic retail value sales growth over the period of 2015-2020 is expected as consumers will be more cautious with their spending (Euromonitor International, 2015). It is hence importance for marketers to gain better understanding about their products and target consumers. Apart from having excellent functional quality, luxury brand is generally perceived to be valuable, reputational, recognizable and most important, with a prestige image of uniqueness and exclusivity (Grossman and Sharpiro, 1988; O'Cass and Frost, 2002).

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Luxury brands are "*those whose ratio of functional utility to price is low while the ratio of intangible and situational utility to price is high*" (Nueno and Quelch, 1998, p. 62). It is frequently related to "conspicuous consumption" (Veblen, 1988 in Eastman, Goldsmith and Flynn, 1999), a "*motivational process by which individuals strive to improve their social standing through conspicuous consumption of consumer products that confer or symbolise status for both the individual and surrounding others*" (p. 310). Some marketers argue on the effectiveness of geographical segmentation vs. customer type segmentation in luxury branding, and the latter is posited to be a more effective and relevant strategy to luxury brands (Jain, 1989 in Hasan, Husic-Mehmedovic and Duverger, 2015). Due to similar shared values among consumers (Anderson and He, 1998 in Hasan et al., 2015), consumer behaviours toward luxury brands, rather than vary across countries and cultures, could be similar than those within the same country, (Altagamma Foundation, 2011 and Dawar and Parker, 1994 in Hasan et al., 2015). Nevertheless, the growth of the luxury brand markets is not consistent throughout the world (Hasan et al., 2015). In fact, there is still "*no corresponding delineation of what constitutes a luxury brand*" and no clear understanding of their dimensionality (Berthon, Pitt, Parent and Berthon, 2009, p.45). Importantly, consumers are found to hold mixed views toward luxury brands (Dubois and Laurent, 1994) causing an urgent need for more empirical studies.

In review of the antecedents to buying intention, marketing literature indicates a numbers of significant internal and external antecedents that could have influenced consumer buying intention of luxury brands (e.g. Berthon et al., 2009; Hasan et al., 2015; Tsai, 2005; Vigneron and Johnson, 2004). Nevertheless, deeper understanding on how people react to luxury markets is still insufficient (Berthon et al., 2009), especially for consumers in the developing Asian markets. Driven by the changes in Malaysian luxury market, the importance of the luxury brand industry as well as the different findings on consumer perceptions and behaviours, this study examines the various antecedents to consumer buying intention of luxury products.

2   Literature Review

In studying consumers' purchase intention toward luxury brands, Hung, Chen, Peng, Hackley, Tiwsakul and Chou, (2011) borrowed Arnould and Thompson's (2005) consumer culture theory to explain how consumers form and alter their personalities through the possessions of goods. The aforementioned conspicuous and status laden components of the luxury brand could be interchangeable (Easterman and Eastman, 2011 in Robinson 2013) and help in finding the fit between the consumers' projected real-self and the aspired-self (Hung et al., 2011).

Encouraged by the wider implications of purchase intention and the positive impact on an individual actions (Ajzen and Driver, 1992; Pierre et al., 2005 in Hung et al., 2011), this study focuses on consumer purchase intention towards luxury brands. According to American Marketing Association (2016), purchase intention can be defined as "*the decision plan to purchase a particular brand, product or service created through decision making process*". Consumers will mostly purchase a brand which they believe could offer and provide them with the features they prefer and the right product quality. In addition, purchase intention is the combination of consumers' interest and the possibility of buying.

Dubois and Laurent (1994) depicted that consumers' attitudes toward the concept of luxury brands differ considerably from those of non-luxury brands. By referring to the personal and interpersonal-oriented perceptions of luxury, luxury brand could mean "different things to different people or even different things to the same people" (Wiedmann, Hennigs and Siebels, 2007; Berthon et al., 2009). This is because the formation of the luxury brand value could be based on different sets of perception from different perspectives (Wiedmann et al. 2009 in Duverger, 2015). Some researchers suggested consumer luxury brand perceptions to include elements such as perceived conspicuousness, uniqueness, quality, hedonism and extended self (Vigneron and Johnson, 2004 in Kim and Johnson, 2015).

In the recent studies by Berthon et al. (2009) and Hung et al., (2011), consumers' perceptions towards luxury fashion brands encompass functional, experiential and symbolic dimensions. Functionality explains what the object does in the material world rather than what it represents. It is the material embodiment of the luxury brand. Meanwhile the experiential dimensions are subjective individual values where the personal, hedonic values are found in a brand. It could be "*conceptualised as sensations, feelings, cognitions and behavioural responses evoked by brand-related stimuli that are parts of the brand's design and identity*" (Brakus, Schmitt, and Zarantonello, 2009, in Berthon et al., 2009, p. 48). Lastly, symbolic dimension "*signifies a constructed and evolved narrative, myth or dream-world*" and signals the value to others and the self (Berthon et al., 2009, p.48). People use luxury brands to tell people or even themselves who they are. Hence,

H1: Luxury brand perceptions are positively correlated with intention to buy luxury branded watches.

H1a: Functional value perception is positively correlated with intention to buy luxury branded watches.

H1b: Experiential value perception is positively correlated with intention to buy luxury branded watches.

H1c: Symbolic value perception is positively correlated with intention to buy luxury branded watches.

In addition to how consumers' own perceptions influence their intention to buy luxury brand, they are also direct or indirectly influenced by other socialization agents (Kotler et al., 2009 in Gillani, 2012). Social influence can be easily identified as a reference group that included community, family, work associates, friends, colleagues and others. So far, family and friends are found to have the biggest influences on luxury brand purchase intention due to the relative high price and the associated perceived risks (Childers and Rao, 1992). The socially influenced consumers are eager to possess these luxury brand to display their status and success to the targeted social groups (Hung et al., 2011) and this has been empirically proven in Tsai (2005), Vigneron and Johnson (1994, 2004), and Wiedmann et al. (2009) studies. Hence,

> *H2:* Social influence is positively correlated with luxury branded watches purchase intention.

Connecting between one self and the desired external world through symbolic and sensory fulfilment (Wang and Waller, 2006; Watchravesringkan, 2008), trait of vanity is found to link to many products within consumer cultures (Wang and Waller, 2006), particularly luxury brands (Durvasula, Lysonski and Watson, 2001). Netemeyer, Burton and Linchtenstein (1995) stated that trait of vanity is interrelated with self-advancement, physical appearance and social status. Driven by both the physical and social status/power vanities, consumers are said to keep wanting new products to satisfy their self-esteem and appetite (Netemeyer et al., 1995; Sedikides, Gregg, Cisek and Hart, 2007 in Hung et al., 2011).

In addition, the extrinsic advantages of the brands that match social approval and outer-directed self-esteem (Keller, 1993) lead to higher consumers' tendency to relate their self-concept with the prestige and image of a brand (Solomon, 2012 in Cheah, Phau, Chong and Shimul, 2015). Consumers also use brands to enhance their physical attractiveness and hence, the physical vanity and achievement vanity suggested by Netmeyer et al. (1995) are significantly influential on consumer buying intention. Physical vanity explains the "*excessive concern for, and/or a positive (and perhaps inflated) view of, one's physical appearance*", while achievement vanity is "*an excessive concern for, and/or a positive (and perhaps inflated) view of, one's personal achievements*" (Netemeyer et al., 1995, p. 612). In other words, vanity has a significant outcome on consumers' luxury products purchase intention (Grilo, 2001 in Cheah et al., 2015). Hence,

> *H3*: Trait of vanity is positively correlated with luxury branded watches purchase intention.
> *H3a:* Physical vanity is positively correlated with purchase intention.
> *H3b:* Achievement vanity is positively correlated with purchase intention.

3   Methodology

Research Design

A total of valid 200 questionnaires were collected from mall shoppers of different demographic profiles, based on age groups, social classes, and genders. Mall intercept, which is a type of convenience sampling method, is common method in many marketing research (Bush and Hair, 1998). Data was collected over a period of two weeks, which included weekends and weekdays to minimize sampling bias. The respondents are mostly working (51%) Malay or bumiputera (57.5%) female (51.5%) consumers who aged between 20-30 years old (64.5%).

Luxury watches were chosen as the focal product due to the encouraging worldwide consumer interest, and a sales growth rate of 10% from 2013 to 2014. 68% of the global growth for luxury watches is contributed by Asia markets (World Watch Report, 2015). In Malaysia, the luxury watches recorded an impressive growth of 27% in year 2015, with MR427 million sales (Euromonitor International, 2015). Prior to the main study, a pre-test was carried to identify the suitable luxury watches to be tested in the main study. A total of 10 brands were first identified and tested on 50 respondents. The results produced 4 well-known international brands, namely Rolex, Omega, Diesel and Seiko which are highly recognizable to Malaysian consumers. To eliminate the impacts of multiple product type, Dior and Gucci were eliminated from the list. Respondents were briefed and informed to answer based on the examples given.
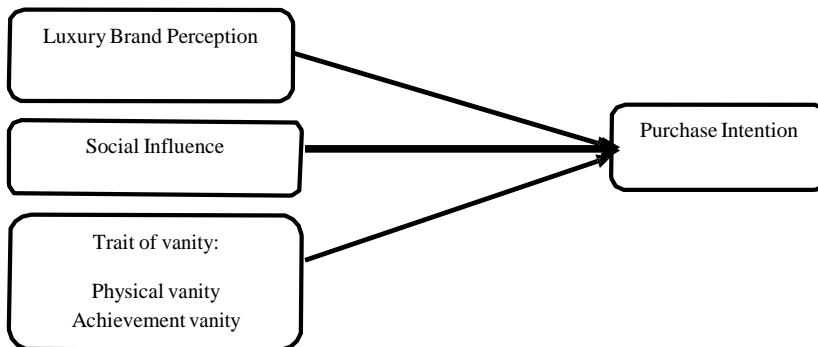
Data Analysis and Findings

Measurement Model

The two main criteria used for testing goodness of measures are validity and reliability. Validity of a scale refers to the degree to which it measures what it is supposed to measure and reliability indicates stability and consistency in terms of measuring the concepts and providing an assessment on the 'goodness' of a measure (Sekaran and Bougie, 2010).

Construct Validity

Construct validity testifies to how well the results obtained from the use of the measure fit the theories around which the test is design (Sekaran and Bougie, 2011). The first process of construct validity is to look the respective loadings and cross loadings from Table 1 to assess if there are problems with any particular items. The authors used a cut-off value for loadings at 0.5 as significant (Hair, Black, Babin and Anderson, 2010). If any items which has a loading of higher than 0.5 on two or more factors then it is considered as significant cross loadings. In this study, it is observed that all the items measuring the particular construct loaded highly on the construct and loaded lower on the other constructs thus conforming construct validity, except symbolic brand perception which was deleted from the analysis due to its low factor loadings.

Convergent Validity

As suggested by Hair et al (2010), factor loadings, composite reliability and average variance extracted from the study to measure its convergent validity. The loadings for all items exceeded the recommended value of 0.5 (Hair et al, 2010). Composite reliability value (refer to Table 2), which depict the degree to which the construct indicators indicate the latent, range from 0.537 to 0.881 which exceeded the recommended value of 0.5 (Hair et al, 2010). The average variance extracted (AVE) measures the variance captured by the indictors relative to measurement error, and it should be greater than 0.50 to justify using a construct (Barclay, Higgins and Thompson, 1995). The average variance extracted, were in the range 0.507 to 0.529.

Discriminant Validity

The discriminant validity (the degree to items differentiate among construct or measure distinct concepts) was measured by examining the correlations between the measures of potential overlapping constructs. Items should load more strongly on their own constructs in the model, and the average variance shared between each construct and its measure should be greater than the variance shared between the construct and other constructs (Compeau, Higgins and Huff, 1999). As shown in Table 1, the squared correlation for each construct are less than the average variance extracted by the indicators measuring the construct indicating adequate discriminant validity. In total, the measurement model demonstrated adequate convergent validity

and discriminant validity.

Table 1
Discriminant Validity

	Achievement Vanity	Experiential	Functional	Physical Vanity	Purchase Intention	Social Influence
Achievement Vanity	**0.7898**					
Experiential	0.1799	**0.8493**				
Functional	0.1928	0.4853	**0.8391**			
Physical Vanity	0.4934	0.3000	0.3838	**0.7945**		
Purchase Intention	0.3566	0.4360	0.3852	0.3748	**0.9224**	
Social Influence	0.3668	0.3620	0.3182	0.4358	0.3795	**0.7044**

Note: Values on the diagonal (bolded) represents the square root of AVE while the off-diagonal are correlations

Table 2
Measurement Model

Constructs	Items	Loadings	AVE	CR
Purchase Intention	PurchaseInt3	0.9129		
	Purchasent2	0.9265	0.8508	0.9448
	PurchaseInt1	0.9278		
Luxury Brand Perception	Experential3	0.8238		
	Experential4	0.8809	0.7213	0.8858
	Experential5	0.8422		
	Function2	0.8211		
	Function3	0.8631	0.7041	0.8771
	Function4	0.8325		
Social Influence	Social1	0.6258		
	Social2	0.7424		
	Social3	0.6826		
	Social4	0.7775	0.4962	0.8713
	Social5	0.7782		
	Social6	0.7755		
	Social7	0.5032		
Trait of Vanity	AchievementV2	0.8109		
	AchievementV3	0.7545	0.6238	0.8688
	AchievementV4	0.7546		
	AcievementV1	0.8361		
	PhysicalV1	0.8372		
	PhysicalV2	0.8451		
	PhysicalV3	0.8310	0.6312	0.8949
	PhysicalV4	0.6989		
	PhysicalV5	0.7496		

Note: Experential1,2 &3, and Function1 were deleted due to low loadings

[a] Composite Reliability (CR) = (square of the summation of the factor loadings)/{(square of the summation of the factor loadings) + (square of the summation of the error variances)}
[b] Average Variance Extracted (AVE) = (summation of the square of the factor loadings) /{(summation of the square of the factor loadings) + (summation of the error variances)}
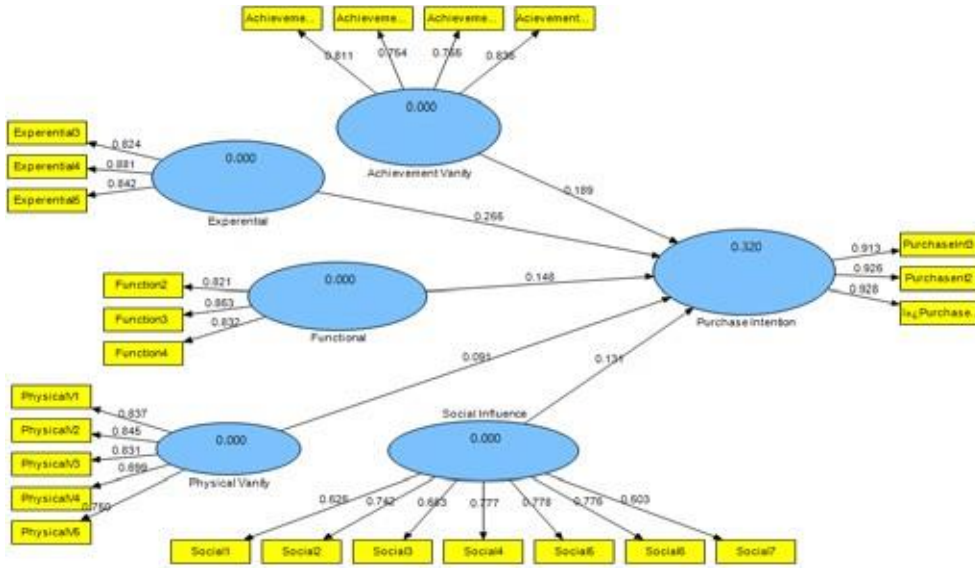
Figure 2: Measurement Model

Structural Model

The structural model represent the relationship between construct or latent variables that were hypothesized in the research model. The goodness of the theoretical model is established by the variance explained (R^2) of the endogenous construct and the significance of all path estimates (Chin, 2010). Together the R^2 and the path coefficient indicate how well the data support the hypothesized model (Chin, 1998). Figure 1 and Table 3 shows the results of structural model from Smart PLS output. Luxury brand perception (experiential ($\beta = 0.0959$, $p < 0.01$) and functional ($\beta = 0.0917$, $p < 0.05$)) was found to be significantly related to purchase intention. Subsequently, social influence ($\beta = 0.0656$, $p < 0.05$) and trait of vanity (Physical ($\beta = 0.0724$, $p < 0.05$) and achievement ($\beta = 0.0635$, $p < 0.01$)) were also found to be significantly associated with purchase intention, thus supporting H_{1a}, H_{1b}, H_2, H_{3a} and H_{3b} of this study. Looking closer at the results showed that luxury brand perception is a stronger predictor to purchase intention as compared to the other factors.
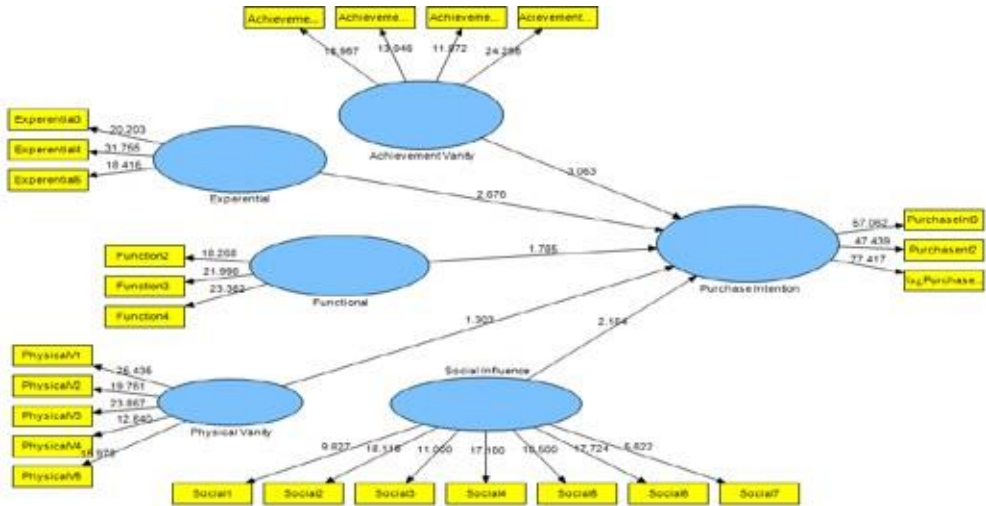
Figure 3: Structural Model

Table 3
Hypothesis Testing

Hypothesis	Relationship	Std Beta	Std Error	T-Value	Decision
H1a	Functional -> Purchase Intention	0.0917	0.0917	1.6177*	Supported
H1b	Experiential -> Purchase Intention	0.0959	0.0959	2.6618**	Supported
H1c	Symbolic -> Purchase Intention	Deleted due to low factor loadings			
H2	Social Influence -> Purchase Intention	0.0656	0.0656	1.9953*	Supported
H3a	Physical Vanity -> Purchase Intention	0.0724	0.0724	1.2558*	Supported
H3b	Achievement Vanity -> Purchase Intention	0.0635	0.0635	2.9812**	Supported

**p<0.01, *p<0.05

Discussions, Limitations and Recommendations

This study aims to examine the antecedents of luxury branded watches purchase intention in Malaysia. As luxury is the "*art applied to the functional items*" (Kapferer, 1999 in Wiedmann et al., 2007, p. 2), purchase intention of luxury watches is found to significantly influence all the three antecedent variables, namely brand perceptions, social influence and traits of vanity, supporting hypotheses 1-3.

First of all, the results of the luxury brand perception's significant relationship with purchase intention are consistent with the previous studies (i.e. Berthon et al., 2009). The hypothesis H1a and H1b which explained the functional and experiential value perceptions are found to significantly influence purchase intention of luxury watches. In other words, Malaysian consumers still rely on their perceptions on the functional quality of the luxury brands they bought, besides the hedonic values (Brakus et al., 2009 in Berthon et al., 2009). The functional quality refer to the core benefits such as quality, uniqueness, usability, reliability and durability of the products (Sheth, Newman and Gross, 1991 in Wiedmann et al., 2007). The hedonic values provide the subjective intangible benefit in the form of intrinsic emotional enjoyment (Sheth et al. in Wiedmann et al., 2007), sensory pleasure, aesthetic beauty or excitement (Vigneron and Johnson, 2004 in Wiedmann et al., 2007) to consumers. Unfortunately, the final brand perception which is symbolic brand perception cannot be tested due to its low factor loadings.

The second dimension of social influence also indicated positively significant relationship with purchase intention. The possession of luxury brands imply certain information of the owners' status, beliefs, image and prestige (Nueono and Quelch, 1998 in Park, Rabolt and Jeon, 2008); and to a certain extent, the brands bridge the gap between the individual and the external world. In other words, social influences of the main reference groups such as family and peers affect an individual's purchase intention of luxury brand (Tsai, 2005; Vigneron and Johnson, 1999, 2004; Wiedmann et al., 2009).

Thirdly, the results of the hypothesis 3 indicated that both achievement and physical vanities significantly influence consumer purchase intention of luxury watches, consistent with the previous studies (i.c. Berthon et al., 2009; Seidikides, et al., 2007). For Malaysians, vanities are found to influence purchase intention of luxury brands as it is interrelated with self-advancement, physical appearance and social status (Netmeyer ey al., 1995). Luxury brands are also used to satisfy their self-esteem and appetite (Hung et al., 2011). A similar situation was found in China whereby consumers are argued to be more vanity oriented as the country goes more prosperous (e.g., BBC, 2004; Sin & Yau, 2004 in Wang and Waller, 2006). Consumers relate the image and prestige of the luxury brands with their self-concept (Solomon, 2012 in Cheah et al., 2015) and also to enhance their physical attractiveness (Netmeyer et al., 1995).

A further test on the moderating effect of vanity indicated that vanity significantly moderate neither brand perceptions nor social influence on purchase intention. This results is partially consistent with Hung et al.'s study (2011) whereby only achievement vanity has the moderating effect (but not the physical vanity) in the relationship between

perception and purchase intention. They also failed to prove the moderating effect of vanity for the relationship between social influence and purchase intention. Hung et al. attributed this results to the nature of social influence which is more culturally rooted compared to vanity which could have differed across individuals. Trait of vanity perhaps carries a more important role in influencing purchase intention, causing it cannot be a moderator, but a direct effect on purchase intention.

The findings indicated a need to include a multi-dimensional measure in examining the consumers' luxury brand purchase intention. The results provide Malaysian marketers a better idea of their luxury brand positioning strategy which should consider dimensions such as individual perceptions, social influence as well as the traits of vanity. Marketers also need to bear in mind that consumers' perceptions toward luxury brands could be similar across countries and cultures, rather than within the same country (Altagamma Foundation, 2011 and Dawar and Parker, 1994 in Hasan et al., 2015). It is extremely important for marketers to listen to the needs of their customers, particularly during this recession period. As Hasan et al. (2015), marketers' inability to adjust to customer needs may "*result in losing relevance in the eyes of their customers*" (p. 427). Served as the most influential factor, properly planned integrated marketing communication tools such as printed and online advertisements or even social media should be used to "*communicate legends to establish a myth*" (Peterson, 11/25/2014) and foster the desired brand perceptions (e.g. functional and experiential perceptions). Besides pricing strategy, the selection of retail strategy such as store location and distribution channel are critical in pulling customers into an exclusive circle (Peterson, 11/25/2014).

Even though this study has achieved its aims, there are some unavoidable limitations and shortcomings. First, the study adopted the non-probability sampling method which subjected to sampling bias and hence limit the generalizability of the results. Nevertheless, an examination of the respondent profile indicated that the respondents are rather representative of Malaysian population structure. A longitudinal study could be carried out by exploring the changes in consumer demographic profiles (i.e. ages and income levels) in influencing the relationships between the antecedent factors on buying intention of luxury brands. Other antecedents could be examined, such as fashion, brand image and quality (Husic and Cicic, 2009) to provide a robust examination of the consumers' purchase intention of luxury brands. Lastly, the measurement items for the symbolic value perception required further examination.

4   Conclusion

Luxury is one of the "*oldest, most important and pervasive principles*", and luxury brand is the main driver for growth in many free markets (Sekora, 1977 in Berthon et al., 2009). The Asian consumers are proven to be avaricious luxury consumers, making Asia the largest luxury market (Park et al., 2008). However, the diverse culture and religions among the Asia countries causing more confusion and misunderstanding among luxury brand marketers. Surprisingly, the luxury brand retailers generally invest less on studying about their consumers compared to the mass market specialty retailers (Nueno and Quelch, 1998 in Park et al., 2008). With the opening of more premium outlet stores/malls in Malaysia as well the growth of younger consumers who are better educated with higher disposable income (Euromonitor, 11/3/2011), empirical examination of the Malaysian luxury product market is crucial.

This study answers the call by presenting the results of an empirical investigation of luxury brand purchase intention, particularly on luxury watches. The results indicated the important antecedents which explain consumers' buying intention, namely individual perception, social influence and traits of vanity. The results also indicated that Malaysian consumers' purchase intention is not entirely internal based, but reflected "*an interdependent-self places on social conformity in a materially focused, family-oriented, and hierarchical culture*" (Wong and Ahuvia, 1998). It is a concept which needs more complicated examination to encompass not only material or functional, but also experiential and social dimensions.

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