

**FEMALE BUYING BEHAVIOUR TOWARDS LUXURY
FASHION BRANDS
AN ANALYTICAL STUDY ON YOUNG INDIAN
WOMEN**

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Abstract

Consumer Behavior has always been a meadow of an immense concern and it differs from consumers to consumers. Several factors are accountable for this like knowledge, income, lifestyle, social class, background, customs & traditions etc. India has become luxury consumption country; its rapid economic growth is enhancing employment and business opportunities and in turn escalating disposable incomes. There has been rapid transformation in the Indian luxury landscape owing to mishmash of economic and social factors like rising affluence, exposure to media, accessibility of luxury brands, market regulations etc. Shopping and fashion plays a vital role in young women's lifestyle. In this context, the present paper makes a modest attempt to analyse the relationship between the personal values, social recognition, and demographics factors and purchase intention Indian female students toward luxury fashion brands. The aim of the paper is to determine various factors which affect the behavior and decision making of women buyers towards luxury fashion brands. To achieve this objective, a structured questionnaire was developed to enquire from Indian female students about their personal values, social recognition and demographics as well as their shopping behaviour. To estimate this we employ, Chi-square test, ANOVA, Pearson correlation test to conclude objective of the study. Findings indicates that factors like materialism, the need for uniqueness, conformity, and vanity have robust significant values showing that these factors are very influential toward Indian female students" luxury brands purchasing intentions. Ethnocentrism

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is found to be insignificant in this context. The present paper will be beneficial to the luxury marketers to manoeuvre in formulating the marketing strategies to influence their purchase for luxury brands decisions.

Keywords: Consumer Behaviour, Luxury Brands, Materialism, Uniqueness, Vanity, Conformity, Ethnocentrism, Purchase Intention

SECTION I: INTRODUCTION

For centuries, the Luxury in India has its pedigree going back to the era of the Maharajas who used to splash their massive wealth and lived lavishly. Western influences began to show in the collections at the royal courts with the influx of the British Raj. They began to romance with luxuries brands like LVMH, Cartier, Gerrard and Asprey. All sorts of fine art like jewellery, woodwork, painting, enamelling, inlaid weaponry and intricate floor coverings were commissioned in the Indian courts. Many luxurious brands of Europe like Cartier, Van Cleef & Arpels, Louis Vuitton, Jaeger-Le Coultre etc were frequently commissioned by kings. And western styles of dressing were also being adopted at the same time. In 2010, The Victoria and Albert Museum, London, opened an exhibition 'Maharaja: The Splendour of India's Royal Court' which explored the lives of the Indian royals since 18th century till the end of the British rule. Some of the objects displayed were the Modernist furniture of maharaja of Indore, a Louis Vuitton travelling box, French designed saris, a Rolls Royce Phantom and the precious studding diamond choker of Maharaja Yadarendra Singh of Patiala manufactured by Paris jeweller Cartier which had 2930 diamonds, weighed approx 1000 carats. India's ascendance as an economic power to reckon with, has forced the world to unravel the mystery called India. India at present is at an embryonic stage of the luxury brand culture which starts when a country goes through a rapid economic growth which we can call first stage. Then comes the second stage where money goes into people's hands and the third stage which we can call show off stage where India is moving towards. Then comes the fourth stage called 'fit-in' stage where people adopt luxuries followed by the last stage known as 'way of life' where people are accustomed to luxury products. At this stage they become positive and sensitive buyers. Initially, the Indian luxury market in India was segmented into two distinct customer groups - the 'affluent' and the 'non-affluent' but with the velocity of economic development there has been rise of the middle class

leading to evolution in the profile of the luxury consumer group. As Indian luxury consumers at present is more diverse and hence it is prerequisite to reassess the old segmentation and classification. The traditional classification of consumers based on income is insufficient to determine unmistakably who actual luxury preference customers are. For ages, India has always had a small elite segment belonging to descendents of royal families, nawabs, big entrepreneurs etc that has been shopping overseas and purchasing western brands. In present scenario a typical BPO operator in Indian metro too is spending a considerable share of their monthly salary on international brands. These consumers do not belong to affluent families but are successful in their chosen professions and earning well. Today a luxury shopper could be a broker, an entrepreneur, IT specialist or a student who acquire luxury brands not only to show off but also as a self-reward as this generation buy luxury brands as they believe in sentiments that they are worth it. From the inauguration, luxury has always been related to power and prestige. But we still need to understand the two-way relationship between the two. Even if anyone could have enough money to buy luxury goods, one would not go for it unless he/she is a part of the landed gentry to flaunt them. Today the Indian consumers are value conscious and highly value driven demanding world-class brands, world-class quality, service and experience, latest designs. Increase in the purchasing power has mounted the aspirations too. India's luxury market is still petite and at an embryonic stage. The research conducted by the Foreign Investors' Chamber of Commerce and Industry (FICCI) find that Louis Vuitton is the most influential accessory brand and in apparel industry Armani topped the charts. The World Luxury Council has opened an Indian manoeuvre and found that India is at the threshold as the budding middle class is aspiring for quality of life and a minute cream of the crop segment indulges in luxury brands. In India, These two segments have been possessing luxury goods globally and would be the first customers of luxury brands. In terms of market size, India could be next to China. As India have innumerable traditions, religious beliefs and colourful festivals. But globalization has enhanced MNCs culture in India which has increased the incomes of the upper middle class group. Such groups are spending their disposable income on luxuries. Global corporations view India as one of the key markets from where future growth will emerge. The present growth in India's consumer market will be primarily driven by a favourable population composition and rising disposable incomes. A recent study by the McKinsey Global Institute (MGI) suggests that if India continues to grow at the current pace, average household incomes will be triple over the

next two decades and it will quickly reach on 5th-largest consumer economy by 2025. India is growing at an average annual rate of 7.6% for the past five years and it is expected to continue growing at an equal if not faster rate. The rapid economic growth is increasing and enhancing employment and business opportunities and in turn increasing disposable incomes. As the benefits of growth trickle down, an increasing number of people are moving up from the economically weaker class to join the middle class. The middle class with its rising numbers and incomes is thus becoming the major market segment. The prosperous class too will endure to rise in terms of size and value, albeit, at a slower pace than the middle class. The Indian consumer market is drawing world-wide consideration not just because of its promise of total dimensions but also because of the tectonic shift happening in the nature of demand. Increasing urbanization, increasing incomes and rising aspiration for a better life, especially, among the lower economic strata are some of the factors reshaping the Indian consumer market. The result of this flux is a new Indian consumer who is more discriminating than ever, ready to abode his money on brand, excellence and convenience and ready and enthusiastic to reconnoitre the organized retail market. The Indian consumer market, which is primarily subjugated by young generation, is becoming progressively sophisticated and brand conscious. A typical upper middle class young consumer is beginning to look beyond the utility aspect of a product to seek intangibles like brand and lifestyle statement associated with the product. This modern consumer wants his purchases to reflect his lifestyle or at least the one he aspires for. As a result of this brand consciousness, the food and beverage segment of the FMCG sector is already witnessing a significant shift in demand from loose to branded products. The Indian affluent class has always had a liking for premium branded goods and this image will continue. A recent luxury brands survey conducted by The Nielsen Company, a global information and media research company, has ranked India third after Greece and Hong Kong in the list of most brand conscious countries in the world. Over 35% of Indian respondents said they spend money on luxury brands. Luxury goods market predicted to grow six to seven Percent in 2012, defying global turmoil and spreading to new markets, according to spring update of Bain & Company's luxury goods worldwide market study. The luxury goods market in India is one of the world's most diverse and exciting – and a challenging one for brands seeking to gain a presence there. Brands – and retailers – that want to capture a share of this fast-paced business need to learn and adapt, or risk missing one of the great untapped opportunities for the luxury business. According to Merrill

Lynch report on the worldwide luxury goods industry, Indians account for less than 1% of all luxury goods sales – but sales to Indians, and their share of the global market, is set to increase. The size of the market in 2004 was estimated at about INR 48.1 billion in sales, which is likely to be almost quadruple in coming ten years. “India is still a virgin market for global luxury players,” said Tulip. “Companies like LVMH, Swatch Group and Chanel are the only ones represented, in a limited way. Others, like Aigner, Montblanc and Cartier, are present through licensee agreements. The market is still in its nascent form but still there are already clear trends developing – particularly in the penetration rates of luxury brands into the men’s and women’s sectors in Indian luxury market, Among the women sector, jewellery, cosmetics and skincare can already boast high levels of awareness, followed by categories such as handbags and mobile phones. Low-penetration sectors that yet to make an impact include gourmet food, tableware and imported furniture. Classic names in high ended luxury goods include Chanel, Gucci, Salvatore Ferragamo, Balenciaga, Christian Dior, Louis Vuitton and Prada – names that suggest enduring value. Among the contemporary brands that command consumers’ attention are names like Armani, Versace, D&G, Moschino, Calvin Klein, Hugo Boss and Ralph Lauren. The group of people who have a preference of luxury goods and brands are also called as Climbers: As the name suggests, this group wants to project a lifestyle image that will gain them acceptance into the higher echelons of society, yet many lack the judgment that comes with exposure to luxury brands and wealth over a long period. A growing set of rich Indians is now setting the agenda for luxury companies, forcing many of them who sell 'soft' luxury like clothing and couture to diversify into 'hard' products like jewellery, crockery and even branded homes and home furnishing. The reason for this shift is simple: Indian consumers want more of such items than just chic clothing." Hard luxury goods are a more visible form of fashion. Rich Indians like to show off, and jewellery and fragrances are easier to consume. Also, luxury brands want to offer their entire range of products to Indian consumers," says Saloni Nangia, president at retail consulting firm Technopak. According to a recently released global report by Bain & Company, a management consultant firm, India's luxury market in India is estimated to be around 1.2 billion Euros in 2012. "India is intentionally poised to generate one of the largest global market opportunities in the next decade," the report said. In comparison to other global markets, India, however, is still a nascent one and launching hard luxury products here makes it easy for brands to cater to a larger audience. , the new Indian luxury consumer is pursuing a lifestyle based on

ostentation, impressing others with wealth and power, owning exclusive items – and owning them first. The Indian luxury market isn't affected by high inflation figures or the economic slowdown.

The present paper is divided into following sections: Section I, i.e. the present section gives an overview of Luxury Market in India followed by Section II which defines the Research objectives and Section III contains Review of Literature. Section IV exhibits the data and methodology used for collecting and analysing the data. Section V highlights the analysis and interpretation of results derived from the study followed by Section VI entails the summary and conclusion followed by Section VII which gives the details about the references used in the study.

SECTION II: RESEARCH OBJECTIVES

The purpose of the present study is to examine the buying behaviour of young Indian women towards Luxury Fashion brands which leads to take purchase decision. To identify what factors motivates Indian female students in purchasing luxury fashion brands. The study will examine the impact of personal values, social recognition, and demographics on Indian female students toward luxury fashion brands. These variables appear to be influential when it comes to the purchasing intention of Indian young females who seem to be vulnerable to the Western culture, materialism, brand ambassadors, social recognition; etc. The scope of luxury brands covered in this study is limited to luxury fashion brands in the retail sector such as bags, shoes, pants, belts, leather products, etc. To fulfil the aim and purpose of this study, the research questions was formulated by relying on the background and problem statement as the following: How the personal value, social recognition, and demographic impact Indian female student's luxury fashion brand acquisitions. A questionnaire was used in order to measure variables which are comprising of personal values (consumer ethnocentrism, materialism, conformity, need for uniqueness and vanity), social recognition (social status), intentions to buy global luxury fashion products and demographic (age, pocket-money and global luxury product purchasing frequency). Awareness of branded and luxury brands, its association with budget, frequency of buying, intention to buy Luxury brands, access of funds through pocket money and its relationship with frequency of buying branded and luxury goods. Following hypothesis in their were formulated to achieve the objectives and to test the hypotheses:

H0: There is significant Relationship between different variables like Education Level, Pocket Money, Monthly Income, Amount of Money Spend, Location, Frequency of Buying Luxury Products, Repurchase etc and Purchase Intention.

H1: There is no Relationship between different variables like Education Level, Pocket Money, Monthly Income, Amount of Money Spend, Location, Frequency of Buying Luxury Products, Repurchase etc and Purchase Intention.

H0: There is significant Relationship between Amounts of Money to be spent on buying Luxury Products and Purchase Intention.

H2: There is no significant Relationship between Amounts of Money to be spent on buying Luxury Products and Purchase Intention.

H0: There is significant Relationship between Frequency of buying Luxury Products and Purchase Intention.

H3: There is no significant Relationship between Frequency of buying Luxury Products and Purchase Intention.

H0: There is significant Relationship between Repurchase of same Luxury Product and Purchase Intention.

H4: There is no significant Relationship between Repurchase of same Luxury Product and Purchase Intention.

H0: There is significant Relationship between Personal Values and Social Recognition's factors like Ethnocentrism, Vanity, Conformity, Need for Uniqueness, Materialism etc and Purchase Intention of luxury and non-luxury preference persons.

H5: There is no significant Relationship between Personal Values and Social Recognition's factors like Ethnocentrism, Vanity, Conformity, Need for Uniqueness, Materialism etc and Purchase Intention of luxury and non-luxury preference persons.

SECTION III: REVIEW OF LITERATURE

There are many studies on Indian consumers, which reveal the shopping behavior of Indian consumers. Various parameters are included in their studies like level of income, education, and international exposure, gender and age (Sinha, et al. 2002) and distance from the store (Sinha 2003). Shin and Eastlick's (1998) study find a direct and positive relationship between consumers' values and favourable attitudes towards patronizing shopping malls. They also find

social affliction values influenced favourable shopping mall attitude more strongly than self-actualization values. Materialism is the belief about the importance of possessions in life by emphasizing on the ability to own material objects in terms of the type and quantity of the purchased products (Richins and Dowson, 1992). According to Geert Hofstede (TM Cultural Dimensions), Indians have the lowest dimension in Individualism. It means that Indian culture is defined to be collectivism. Gender differences refer to difference in their responsibilities, roles, and privileges of men and women, this makes them different and they respond to all stimuli and products offered by the marketer differently (Fischer & Arnold, 1994). Demographics & household structures, desires, emotions, ethics and personality, group influences, information processing are considered some of the key factors responsible for buying purchase behavior. Consumer's purchases are sturdily influenced by the factors like cultural, social, personal and psychological characteristics were reported by Thomson, & Locander (1994). Almost all luxury fashion brands are trying to manage the brands by offering the scarcity value because many people perceive that luxury fashion products are not owned by many people (Dubois and Patermaut, 1995). In relation to fashion, a person who has high conformity has a tendency to value display of his luxury brands. Unwillingness to conform carries the risk of social rejection. Furthermore, Southeast Asian people pay more attention in public visibility of luxury possessions, which are symbols of wealth meant for public display (Wong and Ahuvia, 1998). Luxury fashion industry is a multi-billion dollar industry in the world. It plays a remarkable role in the economy, and influences the modern society. It is quite important for marketing managers to understand consumer ethnocentrism for product development (Watsons and Wright, 2000). It supports the statement that consumer ethnocentrism theory is very influential when it comes to studying about attitude toward imported products (Shimp and Sharma, 1987). Nia and Zaichkowsky (2000) conducted a research, about the ownership of luxury brands, and find that fashion brands gives them personal satisfaction and helps them to be admired, recognized and accepted by others. Taylor and Cosenza (2002) emphasize that generation Y have peculiar characteristics relating to their spending habits and also about their power to pester their parents to buy the products. Hence are considered as future consumers who are very important to the health of the marketing. A very interesting fact was revealed by them relating to their total spending, a major part is spend by them on apparels. As far as shopping behavior of Indian consumers across different retail outlets, traditional outlets are preferred

mainly because we have a large chunk of middle class consumers who are very good bargainers while modern outlets are preferred because they link entertainment with shopping and now-a-days it's a customer delight to go out for shopping and entertainment together (Sinha 2003). Social Status is the level of honor or prestige given to one's position in a society (Maiese, 2004). Martin and Turley (2004) study describe Gen Y as a "free spending but hard to reach generation." Mostly the members of this generation are working either full or part time and are considered as the wealthier members of the family. Perceived risk, consciousness and price-quality association factors were considered as the main factors affecting consumer behavior by Batra & Sinha (2000), Bettman, (1973), Dunn et al., (1986), Richardson Jain, and Dick (1996), Shannon and Mandhachitra (2007). Moreover, as Chadha and Husband (2006) find that the democratization of luxury brands during 90's made the door of exclusivity open to lesser affluent people. Singapore, Malaysia, Indonesia, and the Philippines are niche luxury markets. With rising standard of living, certainly, India is part of this phenomenon. (Chadha and Husband, 2006). Here the growth of upper and middle-class has contributed to the increase in consumption rates of luxury fashion brands. It shows a newfound status (Chadha and Husband, 2006). Big cities like Mumbai and Delhi are regional fashion hubs and shopping paradise for luxury goods. Bakewell et al. (2006) made an interesting study which reveal that young generation (18-25 years) generation Y have immense purchasing power and out of their total income they spend two-third on clothing. Memon (2006) conducted a study focussing on impact of private labels on retail dealings in garments, centring on only two brands Westside and Pantaloons and reveal that consumers very easily switch brands if they are offered the same types of facilities. Euromonitor, (2007) In terms of spending on clothing; age is a stronger determinant of women's budget than their socio-economic status. The centre of this research is on clothing sector. When luxury brands and products have ability to attach prestigious values, social referencing and the construction of one's self, people's desire to own and pose their luxury fashion piece in public can frequently indicate a symbolic sign of group membership. Demographic factors also influence consumer buying behavior towards branded articles was conceptualized by Radha Krishna and Shylajan (2007). Wells, Farley, Armstrong (2007) state the factors affecting consumer behavior are quality, price, trust, availability of alternative packaging, frequent advertising, sales promotions, imitations, availability, brand image, prestige, freshness and habits packaging. Mintel, (2008) report that 20-24 and 25-34 age groups are of paramount magnitude to the marketers as women

are less anxious about quality than style in their clothing. Advertising-pricing was considered important as per study by Karray and Martin-Herran (2008), Ashok Kumar and Gopal (2009) consider price, quality and risk as prime factors affecting consumer behavior. Ailawadi, Pauwels and Steenkamp (2008), give importance to price and quality as important factors determining consumer behavior. The television and celebrities have a significant impact on consumer behavior in adolescent clothing choice irrespective of gender where as factors were different in case of teens buying behaviour which were mainly influenced by visual merchandising i.e. mainly hands on experience (La Ferle et al., 2000; Seock and Bailey, 2009). There are number of studies which are done taking many parameters which affect the choice of retail store these are product quality, goodwill, lower prices, better shopping experience, availability of product, play area, parking facility, whereas on the other hand proximity to residence, easy availability of credit, convenient timings, possibility of bargain, etc are a few paybacks of traditional outlets. According to Ani (2009), young women are interested in luxury lifestyle of celebrities from the Hollywood, Bollywood, fashion designers etc and are also influenced by them. They spend lot of money on designer clothes, global and national fashion brands. For this reason, young women are the main consumers for luxury products who like to stay in the group and have close relationship with their family and friends. In order to discuss female or male shopping behavior some main notions need to be clarified: The term sex is a genetic notion referring to whether a person is physiologically a man or a woman. It refers to psychologically, sociologically and culturally rooted behavioral propensities of men and women (Moss, 2009). The characteristics of materialistic people are wearing expensive clothes and jewellery and driving luxury cars. They think that luxury is the symbol of success and of being rich. Moreover, it is the urge to lead an extravagant life (Buzzle, 2010). The study reveal that younger generation in the present context has high purchase frequency, fashion fan ship, and impulse buying as compared to other groups in the society (Pentecost and Andrews, 2010). Rajput .N, Kesarwani S, Khanna A (2012) state in their paper, "The relationship between consumers' decision-making styles and their choice between domestic and imported brand clothing" that there is no significant differences revealed in the brand awareness, shopping frequency and shopping expenditure between males and females. Empirical findings are calculated using survey technique and chi square test with a sample of 320 participants in Delhi and NCR. Rajput .N, Kesarwani S, Khanna A (2012): Following the global trend, Indian retailing is viewing a paradigm shift from traditional structure

to a modern organized retailing sector. In spite of tardy entry into the organized retailing, it is forecasted that India will lead the industry and will be on the second position shortly. There are many key drivers which have driven the dynamic Indian organized landscape, of which some prime drivers are increasing number of working women, increase in disposable income, and cheap availability of credit, price differentiation, and increase in similar quality of products, increase in use of media to position the product and increase the sales. To reap all the benefits from this exponentially growing market there is a need to study the behaviour of consumers, but Indian literature briefs are deficient in this regard. Retail offerings feed the changing lifestyles, fashion and ever changing consumer behaviour especially in the apparel industry.

SECTION IV: DATA AND METHODOLOGY

The data used in this study is primary as well as secondary mainly taken from journals, articles, magazines or books etc to supplement the research. To collect secondary data Google Scholar website (<http://scholar.google.com/>) will be used. It provided a lot of knowledgeable articles and research corresponding to the researcher's topic. The accuracy of raw data will be generated through computer program Statistical Package for Social Sciences (SPSS). Surveys in the form of questionnaire is chosen for this research. A structured questionnaire was developed to enquire from Indian female students about their personal values, social recognition and demographics as well as their shopping behaviour. Total respondents which were asked to analyse and give perception on the branded apparel were 300. An equal sample was taken of females doing graduation and post-graduation from institutions situated in Delhi and NCR to keep the main parameters of sample in right perspective. Identification of the characteristic of the population was done and non-probability sampling method was selected in finding this population. Two types of this sampling method were used in this research: Snowball sampling and Purposive sampling. A free service website called Google Spreadsheets was allowed to answer the questionnaire online and that link was sent to Indian female university students by email. At the same time, they are also asked to forward this questionnaire to their female friends who have potential in buying luxury fashion goods. The questionnaire was consist of 52 questions and divided into 5 parts. It contained only close-ended questions so as to be a less-time consuming exercise when filling in the answers. Most of the close-ended questions were measured using Five- Point Likert scale so as to create an easy to answer and unbiased questionnaire. Since the questionnaire had many types of answer like checklists, categories, and ranking, Likert scale

answers, we used various formulas for the hypotheses testing. Chi-square Test to find out that there is no significant difference between the expected and observed data result. Analysis of Variance Test (ANOVA) was performed to find differences in means in groups or in variables. Pearson Correlation Test to show the degree to which the variables are related.

SECTION V: ANALYSIS AND INTERPRETATION OF RESULTS

5.1 Frequency and percentage of Respondents profile by significant factors on Luxury Fashion Products

Education level of respondents is around 50% graduate and 50% undergraduate. Level of income (pocket money) is high for those who have high monthly income have more preference for luxury goods. The respondents with high luxury the income of their parents is also very high. The people with high preference of luxury goods live in central places of Delhi and NCR with high status and income. When the respondents were asked about the frequency of buying the luxury products from the female respondents 30% answered six monthly, 25% answered quarterly, 5 % said monthly and 40% annually, this is a big challenge for the marketer to cope with this challenge and convert this percentage upside down having more frequent buyers and less occasional buyers. 75% of the young Indian women intend to buy luxury fashion products within the next year period. Same as luxury preference persons 97% of them intend to buy the products.

Total number of respondents located in central places has more purchases of luxury brands i.e. 60% compared to 40% who does not live in central part of the sample area. More Total 54% of respondents will repurchase the same brands where as 72% of luxury preference respondents will repurchase the same brand next year. Almost all the demographic variables have relationships with luxury purchasing behavior except living location. Respondents with high pocket money have strong preference for luxury products; they spend more and have good life style with high income profile family with higher intention to buy luxury brands. When the respondents were asked about the frequency of buying the luxury products from the female respondents 30% answered six monthly, 25% answered quarterly, 5 % said monthly and 40% annually. This is a clear indication that marketer has to put lot of effort to change this percentage. Luxury market is exponentially growing but still is in its nascent stage where there are more challenges than opportunities which have to be handled tactically for the desired results. Almost all the

demographic variables have relationship with luxury purchasing behavior. Those who have higher pocket money, spend more for fashion product, come from rich family and have higher amount of money for luxury fashion products than those who are non-luxury preference persons see Table 5.1

Table 5.1 Demographic Profile of Respondents

DEMOGRAPHIC PROFILE				
		Luxury Preference Persons		
			YES (51%)	NO
Education	Graduate	50%	52%	(49%)
	Post graduate	50%	48%	
Monthly Income	1000-3000		11%	
	3000-5000		40%	
	5000-10000(above)		50%	
Parent monthly income	40000 monthly		10%	
	80000 monthly		30%	
	100,000 above		60%	
Location	Central		65%	
	Non central		40%	
Frequency of purchase	Monthly		5%	
	Quarterly		25%	
	Six Monthly		30%	
	Annually		40%	
Intend to buy luxury brands next year	Yes (75%)		95%	No (25%)
	No (25%)		5%	
Repurchase the same brand the next year	Yes (60%)		60%	No (40%)
	No (40%)		40%	

5.2 Frequency and percentage of meaning perceived on luxury products by luxury preference persons

Results exhibits that 36.6% of the respondents perceived that luxury items are extravagant but provide great comfort followed 16.3% who believe that they are expensive but a desire. About 28.5% of respondent think that luxury items have best quality and 22.5% perceive that they are exclusive and selective items, see table 5.2

Table 5.2 Results of perceived meaning of luxury goods

		Luxury Preference Persons	
		Yes	No
Meaning perceived on luxury products	Great comfort and extravagant items	36.6%	26.9%
	Expensive and unnecessary item but desire	16.3%	29.6%
	Best quality	28.5%	18.9%
	Selective and exclusive item	22.5%	16.3%
Total		100.0%	100.0%

5.3 Frequency and percentage of favourite luxury fashion products by luxury preference persons.

Results of the survey depicts that the luxury preference persons buy mainly three products i.e. bags, shoes and belts and 92.8% of the overall respondents prefer to buy bags and 47.3% of the respondents buy shoes. Branded pants are only purchased by the luxury preference persons, see table 5.3

Table 5.3 Results of Luxury Fashion Products

		Luxury Preference Person	
		Yes	No
Favourite luxury Fashion products	Bags	92.8%	83.4%
	Shirts	12.9%	19.9%
	Pants	18.4%	
	Shoes	47.3%	28.3%
	Belts	27.7%	17.4%
	Others	12.3%	4.7%
Total		100.0%	100.0%

5.4 Frequency and percentage of favourite luxury fashion brands by luxury preference persons

Results depicts that the top 5 most luxury brands purchased by luxury preference persons are Louis Vuitton (63.5%), Emporio Armani(52.8%), Cartier(45.2%), Rolex(41.2%), Salvatore Farragamo(37.7%) .Louis Vuitton and Emporio Armani brands are only purchased by luxury preference persons. There are some differences in the brand preferences between the luxury preference persons and non-luxury preference persons as exhibited in the table 5.4.

Table 5.4 Results of Top Luxury Brands

		Luxury Preference Person	
		Yes	No
Favourite Luxury Fashion Brands	Gucci	19.8%	20.3%
	Aldo	12.8%	8.6%
	Da Milano	17.5%	15.6%
	Cartier	45.2%	64.4%
	Jimmy Choo	10.2%	4.2%
	Emporio Armani	52.8%	
	Paul Smith	13.7%	10.5%
	Prada	28.8%	35.8%
	Louis Vuitton	63.5%	
	Burberry	14.6%	11.2%
	Chanel	22.6%	24.9%
	Salvatore Farragamo	31.7%	37.9%
	Christiano Dior	25.4%	30.2%
	Mulberry	15.4%	13.9%
	Herms	20.6%	22.7%
	Guess	18.8%	19.6%
	Kenzo	16.9%	14.1%
Rolex	38.5%	48.2%	
Others	13.6%	18.3%	
Total		100.0%	100.0%

5.5 Hypothesis testing

5.5.1 Hypothesis 1

H0: There is significant Relationship between different variables like Education Level, Pocket Money, Monthly Income, Amount of Money Spend, Location, Frequency of Buying Luxury Products, Repurchase etc and Purchase Intention.

H1: There is no Relationship between different variables like Education Level, Pocket Money, Monthly Income, Amount of Money Spend, Location, and Frequency of Buying Luxury Products, repurchase etc and purchase intention.

In order to prove the accuracy and reliability of the results, **Chi-square test** is used. The test signifies whether there is any relationship between the Luxury Preference Person and other variables like Education, Pocket Money, Monthly Income, Amount of Money Spend, Intention to Buy, Frequency of Buying, Location, Re-purchase Intention etc. The results are summarized in the table 5.5 below:

TABLE 5.5: Chi-square test between luxury fashion products and purchase intention

Factors	Chi-square value	Df	Asymp.sig(2 sided)
Education level	2.8	2	0.17
Pocket money	5.1	4	0.8
Spending on luxury fashion products	40.6	4	0.000
Parent monthly income	8.2	4	0.59
Living location	0.8	2	0.6
Frequency of purchasing global luxury product	32	6	0.000
Intend to buy luxury fashion products next year	34	2	0.000
Re-purchase the same brand next time	12.0	4	0.012

5.5.2 Hypothesis 2

H0: There is significant Relationship between Amounts of Money to be spent on buying Luxury Products and Purchase Intention.

H2: There is no significant Relationship between Amounts of money to be spent on buying Luxury Products and Purchase Intention

ANOVA test was done between spending on luxury fashion products and purchase intension and the results depicts that Sig-value =0.07>0.05 level of significance, which concludes that different levels of spending on luxury fashion product by women customers towards purchase intention is not different. See table 5.6 below:

TABLE 5.6: ANOVA between amounts spend on luxury fashion products and purchase intention

	Sum of squares	Df	Mean square	F	Sig.
Between groups	1.661	2	.831	2.485	0.07
Within groups	67.856	203	.334		
Total	69.518	205			

5.5.3 Hypothesis 3

H0: There is significant Relationship between Frequency of buying Luxury Products and Purchase Intention.

H3: There is no significant Relationship between Frequency of buying Luxury Products and Purchase Intention.

ANOVA test was done between frequency of purchasing global luxury fashion products and purchase intention. The test results that Sig-value=.372>0.05 level of significance. It concludes that there is no difference between the levels of frequency of buying global luxury products and purchase intention. See table 5.7 below:

TABLE 5.7: ANOVA test between frequency of buying luxury products and purchase intention

	Sum of squares	Df	Mean square	F	Sig.
Between groups	1.327	3	.442	1.311	.372
Within groups	68.190	202	.338		
Total	69.518	205			

5.5.4 Hypothesis 4

H0: There is significant Relationship between Repurchase of same Luxury Product and Purchase Intention.

H4: There is no significant Relationship between Repurchase of same Luxury Product and Purchase Intention.

Results of the **ANOVA test** between the Re-Purchase of same brand and purchase intention depicts that there is no difference in the purchase intension of the different groups of customers who re-purchase same products towards the luxury products. See table 5.8 below:

TABLE 5.8: ANOVA test between re-purchase of the same brand and purchase intention

	Sum of squares	Df	Mean square	F	Sig.
Between groups	.746	2	.373	1.100	.335
Within groups	68.772	203	.339		
Total	69.518	205			

5.5.5 Hypothesis 5

H0: There is significant Relationship between Personal Values and Social Recognition's factors like Ethnocentrism, Vanity, Conformity, Need for Uniqueness, Materialism etc and Purchase Intention.

H5: There is no significant Relationship between Personal Values and Social Recognition's factors like Ethnocentrism, Vanity, Conformity, Need for Uniqueness, Materialism etc and Purchase Intention.

The results of the **correlation coefficient** of 6 indicators of personal values and social recognition on purchase intention reveals that no relationship exists between the Ethnocentrism and purchase intention of luxury preference persons and overall customers and this relationship is vice a versa in case of non-luxury preference persons.

A moderate relationship exist between the materialism and purchase intention of overall customers while more positive relationship exists between this indices and the purchase intention of luxury preference persons than non-luxury preference persons.

Furthermore, the factors like need for uniqueness, vanity etc also has moderate relationship with the purchase intention of the overall customers. While factors like conformity and social status has strong relationship. The difference in the relationship between 6 indicators and purchase intention of luxury preference persons and non-luxury preference persons can be seen in the table 5.9 below:

TABLE 5.9: Correlation coefficient between 6 indicators and purchase intention

Luxury preference persons		Personal intention
Personal intentions	Pearson correlation	1
	Sig.(2 tailed)	
	N	58
Ethnocentrism	Pearson correlation	-.025
	Sig.(2 tailed)	.853
	N	58
Materialism	Pearson correlation	.656**
	Sig.(2 tailed)	.000
	N	58
The need for uniqueness	Pearson correlation	.382**
	Sig.(2 tailed)	.003
	N	58
Conformity	Pearson correlation	.757**
	Sig.(2 tailed)	.000
	N	58
Vanity	Pearson correlation	.600**
	Sig.(2 tailed)	.000
	N	58
Social status	Pearson correlation	.961
	Sig.(2 tailed)	.000
	N	58

**Correlation is significant at the 0.01 level (2 tailed)

*Correlation is significant at the 0.05 level (2 tailed)

Non-Luxury preference persons		Personal intention
Personal intentions	Pearson correlation	1
	Sig.(2 tailed)	
	N	148

Ethnocentrism	Pearson correlation	.215**
	Sig.(2 tailed)	.009
	N	148
Materialism	Pearson correlation	.418**
	Sig.(2 tailed)	.000
	N	148
The need for uniqueness	Pearson correlation	.378**
	Sig.(2 tailed)	.000
	N	148
Conformity	Pearson correlation	.499**
	Sig.(2 tailed)	.000
	N	148
Vanity	Pearson correlation	.550**
	Sig.(2 tailed)	.000
	N	148
Social status	Pearson correlation	.945**
	Sig.(2 tailed)	.000
	N	148

**Correlation is significant at the 0.01 level (2 tailed)

*Correlation is significant at the 0.05 level (2 tailed)

Overall customers	Personal intention	
Personal intentions	Pearson correlation	1
	Sig.(2 tailed)	
	N	206
Ethnocentrism	Pearson correlation	-.008
	Sig.(2 tailed)	.907
	N	206
Materialism	Pearson correlation	.567**
	Sig.(2 tailed)	.000
	N	206

The need for uniqueness	Pearson correlation	.456**
	Sig.(2 tailed)	.000
	N	206
Conformity	Pearson correlation	.650**
	Sig.(2 tailed)	.000
	N	206
Vanity	Pearson correlation	.620**
	Sig.(2 tailed)	.000
	N	206
Social status	Pearson correlation	.961**
	Sig.(2 tailed)	.000
	N	206

**Correlation is significant at the 0.01 level (2 tailed)

*Correlation is significant at the 0.05 level (2 tailed)

SECTION VI: SUMMARY AND CONCLUSIONS

Consumer behaviour is an awfully significant area to study as all the triumph of the marketer depends on this; hence a cavernous indulgent into this is a precondition to make a mark in the market, infiltrate the market share and enhance the image. It becomes very imperative to deeply examine the dynamics of behaviour of consumer. This exploratory study is principally valuable to marketers of luxury fashion brands. This would help them discover the needs and the demands of the target consumers particularly women who are fundamentally shopaholic, keeping in mind the major factors which influence their buying decision. This study mainly focuses on the upper-class women who are ready to spend any amount to get luxury branded fashion products. This study concludes that there are numerous factors which impact the purchase intention of the young women towards luxury fashion products and there is also a gigantic demographic disparity in the behaviour of luxury preference persons and non-luxury preference persons. Amount of funds spent on luxury fashion products and regularity of purchasing luxury fashion product are the two main indicators which are significant towards purchase intention of young women. The vital relationship which was revealed in the study between personal values and purchasing intentions toward luxury fashion brands of Indian female students shows that purchasing luxury

fashion brands can articulate their values. The results reveal that factors like materialism, the need for uniqueness, conformity, and vanity have robust significant values showing that these factors are very influential toward Indian female students' luxury brands purchasing intentions. In other words, these factors play an optimistic role in luxury products purchasing intentions. Consumer ethnocentrism was revealed to be insignificant factor with purchasing intentions which means Indian female students constantly believe that purchasing luxury fashion brands from overseas countries is better and worth it. Due to the boundaries of importing foreign luxury products in the country the demands for such luxury fashion brands in India increases. The correlation between social recognitions and purchasing intentions toward luxury fashion brands of Indian female students depicts strong momentous value. It means that Indian female student practise to purchase luxury fashion brands to signify their prosperity worthiness, eminence and standing in the society, this view is conceived both by luxury preference person and non-luxury preference person. The result on demographics provides the profile and status of Indian female students who has high potential to be the marketing target for luxury fashion brands. The outlay and occurrence buying have important values with purchasing intentions toward luxury fashion brands. Both luxury preference person and non-luxury preference person mostly prefer to purchase luxury fashion brands more than one time in a year and also occasionally repurchase the same brand. Results depicts that the top 5 most luxury brands purchased by luxury preference persons are Louis Vuitton (63.5%), Emporio Armani (52.8%), Cartier(45.2%), Rolex(41.2%),Salvatore Ferragamo(37.7%).Louis Vuitton and Emporio Armani brands are only purchased by luxury preference persons. There are some differences in the brand preferences between the luxury preference persons and non-luxury preference persons and are consistent in popularity. However, according to the result in the above figure, the education level, pocket money, and location of living do not have association and effect with Indian female students' purchasing intentions toward luxury fashion brands. It means they will continue to pursue purchasing luxury fashion brands regardless of the variables mentioned above. The luxury fashion brands consumptions will uninterruptedly grow as long as Indian female students are satisfied and need to show off their life style in the society. These results will be very helpful to the luxury marketers to strategize in formulating the marketing strategies to influence their purchase for luxury brands decisions.

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