

A Study of Pilot Analysis of the Consumer Buying Factors for Luxury Brands of Apparels and Accessories-Delhi NCR Region

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Abstract

Luxury retailing has grown leaps and bounds in the country in the last decade to become one of the most attractive industries for global brands to lure Indian HNI consumers. Luxury brands have been trying to make a position in the new ultra rich category of consumers through various marketing techniques and engagement methods. But the luxury buying is very different from other goods as they do not follow the universally used law of demand and are impacted by many other peculiar buying factors. As the market is very niche, it becomes important to understand the consumer buying behavior towards luxury brand so that marketers can develop their marketing mix elements to attract the target segment. For this purpose, a survey has been done first to understand the basic factors that govern luxury buying along with the most critical factors that may determine the future course of action for this kind of consumers. Also, the result from this study would open many areas for undertaking future researches on this exponentially growing segment.

Key Words: Luxury Retailing, HNI, Consumer Buying, Luxury brands

I. Introduction

Luxury market in India is set to grow at a relentless pace for the coming year like it has done over the past two decades. According to ASSOCHAM, India's luxury market is poised to grow to USD 30 billion by the year end with the impetus coming from the disposable income of the youth along with growing aspirations (Economic Times, 2018). The entry of international brands in Tier II and Tier III cities, the Indian consumers are getting the taste of the best from the globe and are ready to shell out more money for the same. Luxury Retailing has come a long way globally with countries like China, Hong Kong, Singapore becoming the hub for luxury brands from all over the world. These being South-East Asian countries have a large chunk of their population in the category of Affluent Consumer who has the money and taste for these brands. But, India has only joined the list since few years and has a very niche segment to cater to these luxuries. But, nonetheless, this very limited segment has shown tremendous growth in the last few years which has motivated the likes of LV, Armani, Lamborghini, and Rolex, to turn towards India in a big way. But the problem with these outfits is they don't understand Indian consumer and his psyche and also those they cannot replicate other Asian country's model here and the customer is different. Hence there is a very strong need gap analysis to be conducted in terms of understanding the Indian consumer and his purchasing pattern. There are certain researches done in other countries and also in India but they do not provide comprehensive

understanding which can be used to develop strategies by these marketers (Atwal & Williams, 2017).

The paper is an attempt to undertake a pilot analysis on the consumer buying behavior towards luxury brands in India more related to the apparels and accessories brands as they see the maximum conversion due to the pricing of these products. The study only provides an eye-opener to the need for studying this segment of products more deeply as it is a large and growing market that needs further deliberations to know them much deeper.

II. Review of Literature

.According to Prof. Bernard Dubois, 'luxury' is defined as a specific (i.e. higher-priced) tier of offer which could either be a product or service offered to consumers. However, even when many fields of researches has been done on understanding luxury in its truest sense, a universal definition has not been derived due to the fact that luxury exists in the eyes of the buyer of luxury. Chevalier and Mazzalovo (2007) has discussed that most of the researchers have focused on lining luxury with the price-quality aspect of the luxury product as it provides value to the customer segment defining it. Likewise, many researchers like Chadha and Husband (2006) have used the uniqueness aspects of luxury too that provides exclusivity to the final offer. Prof. Jean- Noel Kapferer (2012) has taken an experiential approach and defines luxury as items which provide extra pleasure by gratifying all senses at once. Many others focus on exclusivity facet and argue that luxury bring to mind a sense of belonging to a certain elite group.

Vigneron and Johnson (2004) state that Luxury has never been something easy to define, yet this mystery concept has been researched by a wide variety of people from different perspectives. Luxury has moved from its 'old' meaning of ownership (also known as conspicuous consumption) of objects to the 'new' meaning of the experience / fulfilment derived from possessing a certain object (Mansharamani and Khanna, 2007). The market for luxury has been characterised by individualism and has become more developed and sophisticated through the glorification of its sensual demand for more refinement (Wiedmann & Hennigs, 2012). Luxury fashion goods consists of a vast variety of products like apparel, accessories, handbags, shoes, watches, jewellery, and perfume for which mere use or display of the brands brings prestige to owners, apart from any functional utility (Vigneron and Johnson, 2004).

According to Vigneron and Johnson (2004), the study of integrated previous research findings in delineating five effects on luxury goods consumption: interpersonal Veblen, snob, and bandwagon effects; and personal hedonic and perfectionism effects. Individualists purchase luxury goods for self-directed benefits: affective (e.g. hedonic pleasure), symbolic (e.g. self-expression), and utilitarian (e.g. taste for quality) (Tsai, 2005). Interpersonal factors are primary influences on luxury goods consumption in Asian cultures. Wong and Ahuvia (contended that collectivist orientation goes far in explaining Asian consumers' purchase and display of luxury goods (Chandon et al, 2016). They described that

the tradition of honoring others with expensive gifts also helps account for large sales of these goods in Asia. Asian consumers purchase luxury goods to secure social recognition and to adhere to social norms (Lee & Hwang, 2011) The immense popularity of luxury goods among Asian consumers derives partially from considerations of “face”, the importance of the regard of others (Bao et al., 2003; Li and Su, 2007). Doctoroff (2005) argued that Asian consumers purchase luxury goods for status display because their culture emphasizes hierarchy and status. Asian consumers' status-seeking purchase of luxuries emphasizes social meanings conveyed by price, brand, or packaging (Willis, 2006).

Through the review of literature, detailed understanding of the theories of luxury has been gained that impact the final consumer buying behavior. But as consumers are ever evolving, it leads to a change in the dynamics of the buying pattern that needs further investigation about the actual parameters on which they need to be evaluated.

III. Research Methodology

For gaining deeper understanding about the consumers and their tendency to purchase luxury, a sample study has been undertaken on consumers of luxury brands. This has been done through primary research so that insights can be gained about the way people behave and purchase. The sample consisted of 21 consumers on which the study has been done by focusing on a combination of stratified random sampling that is carried out area wise.

Sampling technique used: stratified sampling, random sampling and area sampling because only the higher income groups were targeted, esp. those consumers who go in luxury malls, retail outlets located at specific locations in Delhi. This segment of consumers also comprises a niche part of the Indian consumer demographics.

Sample size for pilot study: 21 samples; so relatively a very small sample is taken for study.

Sample to be taken for original study will be around 250 samples. The literature review about contemporary factor analysis suggests that at least 10 respondents should be interviewed for analyzing each variable. So we have 24 variables under study hence, the sample size will be approximately 240-250.

Tools taken for study:

Statistical tools: Descriptive statistics, Hypothesis testing (t-test due to small sample), Pearson's Correlation, Reliability Analysis.

Software tools: MS Excel 2013& SPSS v20.

IV. Findings and Analysis

No. of variables taken for study: 24 variables out of which 10 are marketing related variables (MF), 5 are psychographic variables (PPF) and 9 are benefits derived variables (BDF).

Table1: VARIABLES CODING:

VARIABLES	CODES
1. Price is an important factor determining my purchase	MF1
2. Advertisements of the brand influence my purchase	MF2
3. Sales Promotion like Sale, Discounts attract me	MF3
4. The Brand Store affects my decision to purchase	MF4
5. The product features and specifications are crucial	MF5
6. Utility and Functionality of the product has to be high	MF6
7. Quality of the product is s deciding factor	MF7
8. The product should be Durable and last long	MF8
9. Point of Purchase material impacts my decision	MF9
10. Social Media Marketing of the brand influences me	MF10
11. I am highly motivated to buy the brand as I need it	PPF1
12. My attitude towards the brand is positive as it is good	PPF2
13. I have a positive perception for the brand as it satisfies all parameters	PPF3
14. The brand suits my Personality and my self-image	PPF4
15. The brand matches with my lifestyle and Value system	PPF5
16. Luxury Brand provides me a status symbol	BDF1
17. Luxury Brand has high Brand Value	BDF2
18. Luxury Brand is exclusive and unique	BDF3

VARIABLES	CODES
19. Luxury Brand reflects by own self image	BDF4
20. Luxury Brand provides me acceptability in my social group	BDF5
21. Luxury Brand has a prestige attached to it	BDF6
22. Luxury brand has a style and fashion statement to make	BDF7
23. Luxury brand provides comfort and feel good factor	BDF8
24. Luxury brand is bought for its conspicuousness	BDF9

Source: Author's own work.

Table 2: MISSING VALUE SUMMARY:

Missing cases list wise for each variable	No. of cases missing	Replacing value
MF4	3	4
MF5	1	4
MF6	1	4
MF7	2	5
MF8	1	4
MF10	4	3
PPF2	1	4
BDF1	1	4

Missing cases list wise for each variable	No. of cases missing	Replacing value
BDF3	1	4
BDF5	1	4
BDF9	1	4

Source: Author's own work.

These missing cases were replaced by their mean values as obtained in the descriptive statistics (however, we have rounded off the values before replacing them). Since, there was a homogenous relationship between each variable.

Correlation among the variables

Since the sample taken under the pilot study is very small the degree of relationship between the variables however, some of the variables have shown a positive correlation of more than 0.50 as given in the table below both in the correlation matrix and in the reliability analysis in the inter-item correlation matrix. The correlation values will improve further with increase in the sample size. Here, Pearson correlation coefficient is taken into study, denoted as $[r]$, as the data is scale data in nature.

Table 3: DESCRIPTIVE STATISTICS

	N	Range	Min.	Max.	Mean		Std. Deviation	Variance	Skewness		Kurtosis	
	Stat.	Stat.	Stat.	Stat.	Stat.	SE	Stat.	Stat.	Stat.	SE	Stat.	SE
MF1	21	3	2	5	3.43	.254	1.165	1.357	.086	.501	-1.449	.972
MF2	21	3	2	5	3.24	.228	1.044	1.090	.055	.501	-1.326	.972
MF3	21	3	2	5	3.71	.240	1.102	1.214	-.359	.501	-1.125	.972
MF4	21	3	2	5	3.76	.168	.768	.590	-.278	.501	.122	.972
MF5	21	3	2	5	4.10	.168	.768	.590	-.900	.501	1.561	.972
MF6	21	2	3	5	4.24	.118	.539	.290	.200	.501	.027	.972
MF7	21	1	4	5	4.62	.109	.498	.248	-.529	.501	-1.913	.972
MF8	21	3	2	5	4.24	.206	.944	.890	-1.316	.501	1.255	.972
MF9	21	3	2	5	3.33	.159	.730	.533	.221	.501	.185	.972
MF10	21	3	2	5	3.14	.186	.854	.729	.773	.501	.593	.972
PPF1	21	3	2	5	3.81	.164	.750	.562	-.450	.501	.537	.972
PPF2	21	3	2	5	4.24	.153	.700	.490	-1.334	.501	4.210	.972
PPF3	21	2	3	5	4.14	.159	.727	.529	-.229	.501	-.945	.972
PPF4	21	3	2	5	4.38	.161	.740	.548	-1.593	.501	4.108	.972
PPF5	21	3	2	5	4.29	.184	.845	.714	-1.166	.501	1.180	.972
BDF1	21	2	3	5	4.29	.156	.717	.514	-.495	.501	-.802	.972

	N	Range	Min.	Max.	Mean		Std. Deviation	Variance	Skewness		Kurtosis	
	Stat.	Stat.	Stat.	Stat.	Stat.	SE	Stat.	Stat.	Stat.	SE	Stat.	SE
BDF2	21	2	3	5	4.38	.146	.669	.448	-.626	.501	-.498	.972
BDF3	21	3	2	5	4.19	.190	.873	.762	-.902	.501	.322	.972
BDF4	21	2	3	5	4.19	.178	.814	.662	-.381	.501	-1.363	.972
BDF5	21	3	2	5	3.57	.190	.870	.757	.010	.501	-.467	.972
BDF6	21	3	2	5	3.95	.223	1.024	1.048	-.516	.501	-.874	.972
BDF7	21	3	2	5	4.19	.190	.873	.762	-.902	.501	.322	.972
BDF8	21	3	2	5	4.29	.184	.845	.714	-1.166	.501	1.180	.972
BDF9	21	3	2	5	3.90	.217	.995	.990	-.467	.501	-.772	.972
Valid N (listwise)	21											

Source: Author's own work. Compiled from SPSS output.

Table 4: CORRELATION ANALYSIS AMONG VARIABLES

		MF1	MF2	MF3	MF4	MF5	MF6	MF7	MF8	MF9	MF10	PPF1	PPF2	PPF3	PPF4	PPF5	BDF1	BDF2	BDF3	BDF4	BD5	BDF6	BDF7	BDF8	BD9
	r	1.00	.487*	(0.02)	0.06	.511*	0.31	0.12	0.22	(0.06)	0.14	0.04	0.36	.455*	.439*	0.17	(0.03)	(0.16)	0.36	0.33	0.34	.437*	0.41	(0.03)	0.04
	Sig. (2-tailed)		0.03	0.94	0.78	0.02	0.18	0.59	0.34	0.80	0.56	0.86	0.11	0.04	0.05	0.45	0.88	0.50	0.11	0.14	0.13	0.05	0.07	0.90	0.87
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
MF1	r	.487*	1.00	0.02	0.07	0.22	0.34	(0.20)	(0.06)	0.15	0.13	0.25	0.33	0.22	0.01	0.26	0.04	0.15	.551**	.474*	0.12	0.20	.606**	0.32	0.31
	Sig. (2-tailed)	0.03		0.94	0.75	0.34	0.13	0.38	0.79	0.51	0.58	0.27	0.15	0.35	0.98	0.26	0.87	0.52	0.01	0.03	0.61	0.39	0.00	0.16	0.17
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
MF2	r	(0.02)	0.02	1.00	(0.20)	0.03	(0.05)	(0.39)	0.16	(0.25)	0.26	0.23	.491*	(0.38)	(0.23)	(0.07)	0.30	0.22	0.01	(0.05)	0.13	(0.10)	0.11	(0.02)	0.11
	Sig. (2-tailed)	0.94	0.94		0.38	0.88	0.84	0.08	0.48	0.28	0.26	0.31	0.02	0.09	0.32	0.77	0.19	0.33	0.97	0.84	0.58	0.66	0.63	0.95	0.63
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
MF3	r	(0.02)	0.02	1.00	(0.20)	0.03	(0.05)	(0.39)	0.16	(0.25)	0.26	0.23	.491*	(0.38)	(0.23)	(0.07)	0.30	0.22	0.01	(0.05)	0.13	(0.10)	0.11	(0.02)	0.11
	Sig. (2-tailed)	0.94	0.94		0.38	0.88	0.84	0.08	0.48	0.28	0.26	0.31	0.02	0.09	0.32	0.77	0.19	0.33	0.97	0.84	0.58	0.66	0.63	0.95	0.63
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00

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		MF1	MF2	MF3	MF4	MF5	MF6	MF7	MF8	MF9	MF10	PPF1	PPF2	PPF3	PPF4	PPF5	BDF1	BDF2	BDF3	BDF4	BD5	BDF6	BDF7	BDF8	BD9
	(2-tail ed)																								
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
MF4	r	0.06	0.07	(0.20)	1.00	0.04	(0.10)	(0.12)	(0.26)	(0.03)	(0.25)	.438*	0.11	0.24	0.17	0.19	0.04	0.28	.518*	0.32	0.36	0.18	0.37	0.03	(0.10)
	Sig. (2-tail ed)	0.78	0.75	0.38		0.86	0.67	0.61	0.25	0.90	0.27	0.05	0.63	0.29	0.47	0.42	0.87	0.21	0.02	0.16	0.11	0.45	0.10	0.89	0.68
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
MF5	r	.511*	0.22	0.03	0.04	1.00	0.43	0.10	0.38	(0.42)	(0.10)	0.29	0.14	0.15	0.11	0.03	0.13	(0.07)	0.27	0.13	0.21	.451*	0.42	(0.04)	.445*
	Sig. (2-tail ed)	0.02	0.34	0.88	0.86		0.05	0.67	0.09	0.06	0.67	0.20	0.54	0.51	0.64	0.89	0.58	0.75	0.24	0.58	0.35	0.04	0.06	0.85	0.04
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
MF6	r	0.31	0.34	(0.0)	(0.1)	0.43	1.00	0.17	.473	0.04	0.03	(0.1)	0.37	0.42	(0.1)	(0.0)	(0.31)	(0.1)	0.32	0.12	(0.3)	(0.1)	0.22	0.06	(0.1)

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		MF 1	MF2	MF 3	MF 4	MF 5	MF 6	MF7	MF 8	MF 9	MF 10	PPF 1	PPF 2	PPF3	PPF 4	PPF 5	BDF 1	BDF 2	BDF 3	BDF 4	BD F5	BDF 6	BDF 7	BDF 8	BD F9
				5)	0)				*			3)			1)	5))	3)			0)	6)			4)
	Sig . (2- tail ed)	0.18	0.13	0.84	0.67	0.05		0.46	0.03	0.86	0.89	0.58	0.10	0.06	0.62	0.84	0.17	0.59	0.15	0.61	0.18	0.49	0.34	0.79	0.54
	N	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0
MF7	r	0.12	(0.2 0)	(0.3 9)	(0.1 2)	0.10	0.17	1.00	(0.0 1)	(0.0 5)	.454 *	(0.0 7)	0.27	0.16	0.14	0.39	(0.10)	0.01	(0.1 7)	(0.3 1)	(0.2 8)	0.06	(0.1 7)	.560 **	(0.2 8)
	Sig . (2- tail ed)	0.59	0.38	0.08	0.61	0.67	0.46		0.97	0.84	0.04	0.76	0.23	0.49	0.54	0.08	0.67	0.98	0.46	0.18	0.22	0.79	0.46	0.01	0.22
	N	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0
MF8	r	0.22	(0.0 6)	0.16	(0.2 6)	0.38	.473 *	(0.01)	1.00	(0.1 2)	0.20	(0.2 9)	(0.0 9)	0.31	(0.2 8)	(0.0 9)	(0.25)	(0.3 9)	(0.0 6)	(0.2 6)	(0.1 1)	(0.1 9)	(0.2 4)	(0.15)	(0.0 8)
	Sig . (2- tail ed)	0.34	0.79	0.48	0.25	0.09	0.03	0.97		0.60	0.38	0.21	0.70	0.17	0.22	0.70	0.27	0.08	0.80	0.26	0.63	0.40	0.29	0.51	0.73
	N	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0

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		MF1	MF2	MF3	MF4	MF5	MF6	MF7	MF8	MF9	MF10	PPF1	PPF2	PPF3	PPF4	PPF5	BDF1	BDF2	BDF3	BDF4	BD5	BDF6	BDF7	BDF8	BD9
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MF9	r	(0.06)	0.15	(0.25)	(0.03)	(0.42)	0.04	(0.05)	(0.12)	1.00	0.24	(0.33)	0.23	0.00	(0.06)	0.24	0.00	0.03	(0.03)	0.14	0.08	(0.04)	(0.26)	(0.08)	0.11
	Sig. (2-tail ed)	0.80	0.51	0.28	0.90	0.06	0.86	0.84	0.60		0.29	0.14	0.32	1.00	0.79	0.29	1.00	0.88	0.91	0.54	0.73	0.85	0.25	0.73	0.62
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
MF10	r	0.14	0.13	0.26	(0.25)	(0.10)	0.03	.454*	0.20	0.24	1.00	(0.27)	(0.14)	(0.12)	0.15	(0.20)	0.09	0.16	0.03	0.25	0.02	0.01	(0.11)	0.43	0.19
	Sig. (2-tail ed)	0.56	0.58	0.26	0.27	0.67	0.89	0.04	0.38	0.29		0.24	0.54	0.62	0.52	0.39	0.69	0.48	0.90	0.28	0.93	0.97	0.65	0.05	0.40
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
PPF1	r	0.04	0.25	0.23	.438*	0.29	(0.13)	(0.07)	(0.29)	(0.33)	1.00	(0.00)	(0.22)	(0.04)	0.09	.664**	.551**	.440*	0.31	.482*	.444*	.670**	0.09	(0.03)	
	Sig. (2-tail	0.86	0.27	0.31	0.05	0.20	0.58	0.76	0.21	0.14	0.24		0.98	0.33	0.85	0.70	0.00	0.01	0.05	0.17	0.03	0.04	0.00	0.70	0.91

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		MF 1	MF2	MF 3	MF 4	MF 5	MF 6	MF7	MF 8	MF 9	MF 10	PPF 1	PPF 2	PPF3	PPF 4	PPF 5	BDF 1	BDF 2	BDF 3	BDF 4	BD F5	BDF 6	BDF 7	BDF 8	BD F9
	ed)																								
	N	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0
PPF2	r	0.36	0.33	.491 *	0.11	0.14	0.37	0.27	(0.0 9)	0.23	(0.1 4)	(0.0 0)	1.00	0.42	0.30	0.13	(0.24)	0.12	0.17	.443 *	0.01	0.37	0.41	0.22	0.03
	Sig (2- tail ed)	0.11	0.15	0.02	0.63	0.54	0.10	0.23	0.70	0.32	0.54	0.98		0.06	0.19	0.57	0.29	0.61	0.47	0.04	0.96	0.10	0.06	0.34	0.88
	N	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0
PPF3	r	.455 *	0.22	(0.3 8)	0.24	0.15	0.42	0.16	0.31	0.00	(0.1 2)	(0.2 2)	0.42	1.00	0.17	0.26	.562 **	(0.4 3)	0.19	0.12	(0.2 9)	(0.0 6)	0.03	(0.15)	0.09
	Sig (2- tail ed)	0.04	0.35	0.09	0.29	0.51	0.06	0.49	0.17	1.00	0.62	0.33	0.06		0.45	0.26	0.01	0.05	0.41	0.60	0.20	0.80	0.88	0.51	0.70
	N	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0
PPF4	r	.439 *	0.01	(0.2 3)	0.17	0.11	(0.1 1)	0.14	(0.2 8)	(0.0 6)	0.15	(0.0 4)	0.30	0.17	1.00	0.14	(0.22)	0.10	0.35	.621 **	0.19	.619 **	0.27	0.14	(0.0 2)

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		MF1	MF2	MF3	MF4	MF5	MF6	MF7	MF8	MF9	MF10	PPF1	PPF2	PPF3	PPF4	PPF5	BDF1	BDF2	BDF3	BDF4	BD5	BDF6	BDF7	BDF8	BD9
	Sig.	0.05	0.98	0.32	0.47	0.64	0.62	0.54	0.22	0.79	0.52	0.85	0.19	0.45		0.55	0.35	0.68	0.12	0.00	0.41	0.00	0.24	0.55	0.94
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
PPF5	r	0.17	0.26	(0.07)	0.19	0.03	(0.05)	0.39	(0.09)	0.24	(0.20)	0.09	0.13	0.26	0.14	1.00	0.11	0.33	0.06	0.14	(0.23)	0.25	0.06	(0.40)	0.21
	Sig.	0.45	0.26	0.77	0.42	0.89	0.84	0.08	0.70	0.29	0.39	0.70	0.57	0.26	0.55		0.65	0.15	0.80	0.56	0.31	0.28	0.80	0.07	0.36
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
BDF1	r	(0.03)	0.04	0.30	0.04	0.13	(0.31)	(0.10)	(0.25)	0.00	0.09	.664**	(0.24)	.562**	(0.22)	0.11	1.00	.595**	(0.01)	0.07	.446*	0.29	0.23	0.02	0.11
	Sig.	0.88	0.87	0.19	0.87	0.58	0.17	0.67	0.27	1.00	0.69	0.00	0.29	0.01	0.35	0.65		0.00	0.96	0.75	0.04	0.20	0.32	0.92	0.63
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00

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		MF1	MF2	MF3	MF4	MF5	MF6	MF7	MF8	MF9	MF10	PPF1	PPF2	PPF3	PPF4	PPF5	BDF1	BDF2	BDF3	BDF4	BD5	BDF6	BDF7	BDF8	BD9
BDF2	r	(0.16)	0.15	0.22	0.28	(0.07)	(0.13)	0.01	(0.39)	0.03	0.16	.551**	0.12	(0.43)	0.10	0.33	.595**	1.00	0.21	0.41	0.12	0.32	0.38	0.24	0.21
	Sig.	0.50	0.52	0.33	0.21	0.75	0.59	0.98	0.08	0.88	0.48	0.01	0.61	0.05	0.68	0.15	0.00		0.36	0.06	0.60	0.16	0.09	0.29	0.37
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
BDF3	r	0.36	.551**	0.01	.518*	0.27	0.32	(0.17)	(0.06)	(0.03)	0.03	.440*	0.17	0.19	0.35	0.06	(0.01)	0.21	1.00	.721**	0.38	0.29	.541*	0.13	0.02
	Sig.	0.11	0.01	0.97	0.02	0.24	0.15	0.46	0.80	0.91	0.90	0.05	0.47	0.41	0.12	0.80	0.96	0.36		0.00	0.09	0.20	0.01	0.59	0.92
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
BDF4	r	0.33	.474*	(0.05)	0.32	0.13	0.12	(0.31)	(0.26)	0.14	0.25	0.31	.443*	0.12	.621**	0.14	0.07	0.41	.721**	1.00	0.33	.552**	.580**	0.43	0.27
	Sig.	0.14	0.03	0.84	0.16	0.58	0.61	0.18	0.26	0.54	0.28	0.17	0.04	0.60	0.00	0.56	0.75	0.06	0.00		0.14	0.01	0.01	0.05	0.24

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		MF 1	MF2	MF 3	MF 4	MF 5	MF 6	MF7	MF 8	MF 9	MF 10	PPF 1	PPF 2	PPF3	PPF 4	PPF 5	BDF 1	BDF 2	BDF 3	BDF 4	BD F5	BDF 6	BDF 7	BDF 8	BD F9
	N	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	
BDF5	r	0.34	0.12	0.13	0.36	0.21	(0.3 0)	(0.28)	(0.1 1)	0.08	0.02	.482 *	0.01	(0.29)	0.19	(0.2 3)	.446 *	0.12	0.38	0.33	1.00	.481 *	0.38	0.11	(0.1 1)
	Sig (2- tail ed)	0.13	0.61	0.58	0.11	0.35	0.18	0.22	0.63	0.73	0.93	0.03	0.96	0.20	0.41	0.31	0.04	0.60	0.09	0.14		0.03	0.09	0.64	0.64
	N	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	
BDF6	r	.437 *	0.20	(0.1 0)	0.18	.451 *	(0.1 6)	0.06	(0.1 9)	(0.0 4)	0.01	.444 *	0.37	(0.06)	.619 **	0.25	0.29	0.32	0.29	.552 **	.481 *	1.00	.514 *	0.19	(0.0 5)
	Sig (2- tail ed)	0.05	0.39	0.66	0.45	0.04	0.49	0.79	0.40	0.85	0.97	0.04	0.10	0.80	0.00	0.28	0.20	0.16	0.20	0.01	0.03		0.02	0.41	0.82
	N	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	21.0 0	
BDF7	r	0.41	.606 **	0.11	0.37	0.42	0.22	(0.17)	(0.2 4)	(0.2 6)	(0.1 1)	.670 **	0.41	0.03	0.27	0.06	0.23	0.38	.541 *	.580 **	0.38	.514 *	1.00	.465 *	0.02
	Sig	0.07	0.00	0.63	0.10	0.06	0.34	0.46	0.29	0.25	0.65	0.00	0.06	0.88	0.24	0.80	0.32	0.09	0.01	0.01	0.09	0.02		0.03	0.92

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		MF1	MF2	MF3	MF4	MF5	MF6	MF7	MF8	MF9	MF10	PPF1	PPF2	PPF3	PPF4	PPF5	BDF1	BDF2	BDF3	BDF4	BD5	BDF6	BDF7	BDF8	BD9
	(2-tail ed)																								
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
BDF8	r	(0.03)	0.32	(0.02)	0.03	(0.04)	0.06	.560**	(0.15)	(0.08)	0.43	0.09	0.22	(0.15)	0.14	(0.40)	0.02	0.24	0.13	0.43	0.11	0.19	.465*	1.00	0.39
	Sig. (2-tail ed)	0.90	0.16	0.95	0.89	0.85	0.79	0.01	0.51	0.73	0.05	0.70	0.34	0.51	0.55	0.07	0.92	0.29	0.59	0.05	0.64	0.41	0.03		0.08
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
BDF9	r	0.04	0.31	0.11	(0.10)	.445*	(0.14)	(0.28)	(0.08)	0.11	0.19	(0.03)	0.03	0.09	(0.02)	0.21	0.11	0.21	0.02	0.27	(0.11)	(0.05)	0.02	0.39	1.00
	Sig. (2-tail ed)	0.87	0.17	0.63	0.68	0.04	0.54	0.22	0.73	0.62	0.40	0.91	0.88	0.70	0.94	0.36	0.63	0.37	0.92	0.24	0.64	0.82	0.92	0.08	
	N	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
*. Correlation is significant at the 0.05 level (2-tailed).																									

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	MF 1	MF2	MF 3	MF 4	MF 5	MF 6	MF7	MF 8	MF 9	MF 10	PPF 1	PPF 2	PPF3	PPF 4	PPF 5	BDF 1	BDF 2	BDF 3	BDF 4	BD F5	BDF 6	BDF 7	BDF 8	BD F9
**. Correlation is significant at the 0.01 level (2-tailed).																								

Source: Author's own work. Compiled from SPSS output.

Table 5: INTER-ITEM CORRELATION MATRIX

Inter-Item Correlation Matrix																								
	MF 1	MF 2	MF 3	MF 4	MF 5	MF 6	MF 7	MF 8	MF 9	MF 10	PPF 1	PPF 2	PPF 3	PPF 4	PPF 5	BD F1	BD F2	BD F3	BD F4	BD F5	BD F6	BD F7	BD F8	BD F9
MF 1	1.00 0	.487	- .017	.064	.511	.307	.123	.221	- .05 9	.136	.04 1	.35 9	.45 5	.43 9	.17 4	- .034	- .156	.358	.332	.338	.437	.407	- .029	.037
MF 2	.487	1.00 0	.019	.074	.220	.338	- .202	- .060	.15 3	.128	.25 2	.32 9	.21 6	.00 6	.25 9	.038	.150	.551	.474	.118	.198	.606	.316	.312
MF 3	- .017	.019	1.00 0	- .202	.034	- .048	- .391	.165	- .24 9	.258	.23 3	- .49 1	- .38 3	- .22 8	- .06 9	.298	.223	.007	- .048	.127	- .101	.111	- .015	.111
MF 4	.064	.074	- .202	1.00 0	.040	- .098	- .118	- .263	- .03 0	.43	.11 8	.24 1	.16 3	.18 7	.18 7	.039	.283	.518	.316	.363	.176	.369	.033	- .097
MF 5	.511	.220	.034	.040	1.00 0	.425	.100	.381	- .41 6	- .098	.29 3	.14 2	.15 3	.10 9	.03 3	.130	- .074	.270	.129	.214	.451	.419	- .044	- .445
MF 6	.307	.338	- .048	- .098	.425	1.00 0	.169	.473	.04 2	.031	- .13 0	.37 2	.41 9	- .11 3	- .04 7	- .314	- .125	.324	.119	- .305	- .160	.218	.063	- .142

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Inter-Item Correlation Matrix																										
	MF 1	MF 2	MF 3	MF 4	MF 5	MF 6	MF 7	MF 8	MF 9	MF 10	PPF 1	PPF 2	PPF 3	PPF 4	PPF 5	BD F1	BD F2	BD F3	BD F4	BD F5	BD F6	BD F7	BD F8	BD F9		
MF 7	.123	-	-	-	.100	.169	1.00 0	-	-	-	-	.27	.15	.14	.39	-	.007	-	-	-	.061	-	-	-		
		.202	.391	.118			.010	.04	.454	.07	3	8	2	1	.100		.170	.306	.280		.170	.560	.279			
								6		0																
MF 8	.221	-	.165	-	.381	.473	-	1.00 0	-	.204	-	-	.31	-	-	-	-	-	-	-	-	-	-	-		
		.060		.263			.010	.12		.28	.09	2	.28	.09	.253	.388	.058	.257	.113	.195	.240	.152	.081			
								1		6	0		0	0												
MF 9	-	.153	-	-	-	.042	-	-	1.0 00	.241	-	.22	0.0	-	.24	0.00	.034	-	.140	.079	-	-	-	.115		
	.059		.249	.030	.416		.046	.121		.33	8	00	.06	3	0		.026			.045	.261	.081				
										5			2													
MF 10	.136	.128	.258	-	-	.031	-	.204	.24	1.00 0	-	-	-	.14	-	.093	.163	.029	.247	.019	.008	-	.426	.193		
				.250	.098		.454	1		.26	.14	.11	7	.19							.105					
										8	3	5		8												
PPF 1	.041	.252	.233	.438	.293	-	-	-	-	-	1.0 00	-	-	-	.09	.664	.551	.440	.308	.482	.444	.670	.090	-		
					.130	.070	.286	.33	.268		.00	.22	.04	0									.026			
								5			5	3	3													
PPF 2	.359	.329	-	.111	.142	.372	.273	-	.22	-	-	1.0 00	.42	.29	.13	-	.117	.167	.443	.012	.365	.413	.217	.034		
			.491				.090	8	.143	.00		1	9	3	.242											
										5																
PPF 3	.455	.216	-	.243	.153	.419	.158	.312	0.0	-	-	.42	1.0 00	.17	.25	-	-	.191	.121	-	-	.034	-	.089		
			.383					00	.115	.22	1		3	6	.562	.426		.294	.058		.151					
										3																
PPF 4	.439	.006	-	.167	.109	-	.142	-	-	.147	-	.29	.17	1.0 00	.13	-	.096	.346	.621	.189	.619	.269	.137	-		
			.228			.113	.280	.06		.04	9	3		7	.215								.016			
								2		3																

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Inter-Item Correlation Matrix																									
	MF 1	MF 2	MF 3	MF 4	MF 5	MF 6	MF 7	MF 8	MF 9	MF 10	PPF 1	PPF 2	PPF 3	PPF 4	PPF 5	BD F1	BD F2	BD F3	BD F4	BD F5	BD F6	BD F7	BD F8	BD F9	
PPF 5	.174	.259	- .069	.187	.033	- .047	.391	- .090	.24 3	- .198	.09 0	.13 3	.25 6	.13 7	1.0 00	.106	.328	.058	.135	- .233	.248	.058	- .400	.212	
BD F1	- .034	.038	.298	.039	.130	- .314	- .100	- .253	0.0 00	.093	.66 4	- .24 2	- .56 2	- .21 5	.10 6	1.00 0	.595	- .011	.073	.446	.292	.228	.024	.110	
BD F2	- .156	.150	.223	.283	- .074	- .125	.007	- .388	.03 4	.163	.55 1	.11 7	- .42 6	.09 6	.32 8	.595	1.00 0	.212	.411	.123	.320	.383	.240	.207	
BD F3	.358	.551	.007	.518	.270	.324	- .170	- .058	- .02 6	.029	.44 0	.16 7	.19 1	.34 6	.05 8	- .011	.212	1.00 0	.721	.376	.290	.541	.126	.022	
BD F4	.332	.474	- .048	.316	.129	.119	- .306	- .257	.14 0	.247	.30 8	.44 3	.12 1	.62 1	.13 5	.073	.411	.721	1.00 0	.333	.552	.580	.426	.271	
BD F5	.338	.118	.127	.363	.214	- .305	- .280	- .113	.07 9	.019	.48 2	.01 2	- .29 4	.18 9	- .23 3	.446	.123	.376	.333	1.00 0	.481	.376	.107	- .107	
BD F6	.437	.198	- .101	.176	.451	- .160	.061	- .195	- .04 5	.008	.44 4	.36 5	- .05 8	.61 9	.24 8	.292	.320	.290	.552	.481	1.00 0	.514	.190	- .054	
BD F7	.407	.606	.111	.369	.419	.218	- .170	- .240	- .26 1	- .105	.67 0	.41 3	.03 4	.26 9	.05 8	.228	.383	.541	.580	.376	.514	1.00 0	.465	.022	
BD F8	- .029	.316	- .015	.033	- .044	.063	- .560	- .152	- .08	.426	.09 0	.21 7	- .15	.13 7	- .40	.024	.240	.126	.426	.107	.190	.465	1.00 0	.391	

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Inter-Item Correlation Matrix																								
	MF 1	MF 2	MF 3	MF 4	MF 5	MF 6	MF 7	MF 8	MF 9	MF 10	PPF 1	PPF 2	PPF 3	PPF 4	PPF 5	BD F1	BD F2	BD F3	BD F4	BD F5	BD F6	BD F7	BD F8	BD F9
									1				1		0									
BD	.037	.312	.111	-	-	-	-	-	.11	.193	-	.03	.08	-	.21	.110	.207	.022	.271	-	-	.022	.391	1.00
F9				.097	.445	.142	.279	.081	5		.02 6	4	9	.01 6	2					.107	.054			0

Table 6: RELIABILITY ANALYSIS

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.755	.743	24

Source: Author's own work. Compiled from SPSS output

Item-Total Statistics				
Variables under study	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
MF1	92.19	50.662	.575	.722
MF2	92.38	51.548	.594	.722
MF3	91.90	60.990	-.038	.774
MF4	91.86	58.029	.250	.749
MF5	91.52	56.962	.344	.744
MF6	91.38	59.548	.206	.752
MF7	91.00	63.000	-.215	.767
MF8	91.38	62.448	-.120	.775
MF9	92.29	61.614	-.052	.765
MF10	92.48	59.262	.118	.758
PPF1	91.81	56.262	.420	.739
PPF2	91.38	57.248	.359	.743
PPF3	91.48	59.762	.112	.757
PPF4	91.24	57.190	.340	.744
PPF5	91.33	58.233	.202	.752
BDF1	91.33	59.033	.181	.753
BDF2	91.24	57.390	.366	.743
BDF3	91.43	52.957	.616	.724

BDF4	91.43	52.257	.734	.718
BDF5	92.05	56.148	.356	.742
BDF6	91.67	52.033	.573	.724
BDF7	91.43	51.957	.702	.718
BDF8	91.33	57.833	.233	.750
BDF9	91.71	58.714	.121	.760

Source: Author's own work. Compiled from SPSS output

As per the results the Cronbach's Alpha value is more than 0.70 i.e., in our case it is 0.755 which means that the variables taken up under study can be proceeded further for factor analysis. Even if we look at the table of inter-item statistics we can observe that all the variables individual Cronbach's Alpha is more than 0.70. Which is also an evidence of the above statement?

V. Conclusion

Based on the above findings, certain conclusions can be drawn about the impact of the variables on consumer buying behavior and how far they all are related to each other. The result of the pilot survey clearly shows that the three kinds of variable have very high correlation with buying behavior along with inter variable relationship. A high value of Cronbach Alpha proves the reliability of the construct with respect to the variable in question along with providing validity to the instrument being used for undertaking the research. It can be observed that inter item relationship for most of the variables are higher than 0.70 which again shows a high degree of correlation between the marketing variables, psychographic variables and the benefits derived by the consumers. Thus the findings are clearly towards the positive side of the research and would help in

understanding deeper insights about the luxury retailing in India along with providing certain basic parameters for the marketers to take the decisions.

VI. Future Research and implications

The above analysis also provides certain basis for the future area of research that can be taken up based on the findings of the current research. Firstly, luxury marketing is growing in the country that creates the need for undertaking elaborate researches on each of the parameters studied like the marketing variables, segmentation variables and also the benefits factors. Hence each can be converted into another separate study for knowing the consumer segment better.

Only limited factors have been studied under the current research that can be made more extensive for carrying out future researches regarding the luxury consumers and how they behave pertaining to the certain variables impacting their decisions. Moreover this research was more aimed at only apparels and accessories brands that can be widened further to include more luxury categories and brands.

The inter relationship between the variables can also be expanded further to develop a more concrete analysis of the luxury consumer and their buying behavior. The main implication of the research lies for the luxury marketers who have to take the marketing decisions based on the variables that impact and influence the consumer buying behavior. With the knowledge gained through the pilot survey and further research that would be done, the marketing elements can be changed and modified to suit the buying psychology of the luxury consumers.

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