

Do Self-esteem and Consumption Values influence attitude and intention to purchase Luxury Fashion Brands among Generation Z?

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Abstract: As luxury market gains popularity, it becomes critical to understand factors that influence consumers to purchase luxury fashion brands. It is even more important to understand what motivates young college consumers who are the market for tomorrow. Additionally, luxury brands consumption is linked to the state of mind of an individual understanding how affected by the consumer's values and attitudes. Consumers use the luxury brands as an expression of the self. Young Americans are mainly hedonistic shoppers who seek pleasures and the latest trends. Therefore, the purpose of this study was to examine the influence of consumption values and self-esteem among generation Z college students' attitudes and intention to purchase luxury fashion brands. A convenience sample of college students was randomly sampled for the study. Data was gathered using scales that were adopted and modified to answer the research questions. Results showed that consumers with high consumption values such as quality value and social values have a positive attitude towards luxury brands supporting previous research. Furthermore, consumers with high self-esteem had less intention to purchase these luxury brands. Additionally, the results have implications for luxury brand managers and marketers to effectively plan and design market segmentation for these consumers given that they are the future consumers.

Keywords: self-esteem, attitude, consumption values, purchase intention, luxury brands, Gen Z

1. INTRODUCTION

Luxury brands are a state of mind, and their consumption depends on the consumer's emotional status as well as their values and attitudes towards these brands (Hwang and Kandampully, 2012; Makkar and Yap, 2018). In fact, these luxury brands are a form of distinct market for fashion retailers and have been associated with beauty and high price (Grossman and Shapiro, 1988; Vigneron and Johnson, 1999). Nueno and Quelch (1998) define luxury brands as ... "those brands whose ratio of functional utility to price is low while the ratio of intangible and situational utility to price is high" p.62. Moreover, luxury brands have less functional value but high social status and prestige value (Grossman and Shapiro, 1988). In addition, luxury brands have been crafted to high standards, are characterized with brand strength, differentiation, exclusivity, innovation, product craftsmanship and precision, premium pricing, and high quality (Som and Blanckaert, 2015). Thus, luxury brands fulfill less functional needs but boost the self-concept while giving the consumer self-satisfaction, high social status, and prestige value (Grossman and Shapiro, 1988).

Luxury brands consumption has increased in recent years (Hennigs et al., 2016) with consumption rising to newer markets in the east. Economic instability, social unrest and armed conflict in the fast-growing emerging markets such as Egypt and Libya have impacted the growth of the luxury market outside the developed markets (Roberts, 2015). The desire for affordable and mid-market designer apparel luxury accessories luxury leather goods and jewelry across the globe will increase the demand for luxury brands (Roberts, 2015). With this in mind, brand managers and marketers need to have strategic marketing plans to maintain a sustainable retail environment that targets especially the Gen Z consumers. Gen Z is the largest US population contributing US \$ 44 B to the economy and by 2020 accounted for 1/3 of the population (HuffPost, 2016).

Luxury brands consumption leads to self-reflection as the consumer connects with their self-esteem, their competence, and personal values while consuming them (Som and Blanckaert, 2015). Furthermore, these brands are a form of distinct market for fashion retailers and have been associated with beauty and high price (Grossman and Shapiro, 1988; Vigneron and Johnson, 1999). Today the coronavirus pandemic has transformed consumers lifestyle impacting their choice of products (Business of Fashion, 2021). But amid the uncertainties and unknowns brought on by the corona virus one thing

is clear: the pandemic has permanently changed, deepened, and solidified consumer's behaviors, creating new imperatives for all luxury brands (Business of Fashion, 2021). Consequently, luxury brands deliver a timely and timeless form of meaningful value, with their consumption empowering individuals to express their identities (Biolcati, 2017). Therefore, the purpose of this study was to examine the influence of consumption values and self-esteem on consumers' attitude and intention to purchase luxury fashion brands among Gen Z consumers.

2. LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

A. Generation Z College students and Luxury brand Consumption

Young Americans are hedonistic shoppers who seek pleasures, the latest trends, and shop without feeling guilty and using luxury brands to express themselves (Truong and McColl, 2011). Studies also show that young people consume luxury brands because these brands promise to display peer group status (Fionda and Moore, 2009; Kim and Jang, 2014). Today, millennials and Gen Z are driving the majority of luxury sales (Aycock, 2021).

These affluent consumers are likely to change the luxury brand market with their needs, new behaviors, and digital-infused lifestyles. Young consumers are becoming the largest segment of luxury buyers, and therefore luxury brands need to understand how to relate to and win them over. Born during the digital era, these generation is continuously engaging with online content and are thus expecting highly sophisticated digital experiences (HuffPost, 2016; Parker and Igienik, 2020). Thus, bigger brands such as Apple have spent millions on user experience and design to attract and keep these consumers loyal to their brands (Chitrakorn, 2021). For luxury brands to remain in sync with younger global luxury consumers, they will need to adapt their approach to speaking their language and deliver digital experiences that will meet their values.

Targeting young consumers such as Gen Z, is a better option for retailers because they are easy to adopt to new products and change preferences more easily than older consumers (Lambert-Pandruand and Laurent, 2010). In addition, they are known to do comparison shopping and are influenced by their peers before purchasing (Noble, Haytko and Phillips, 2009). Young consumers have also been found to use luxury products to enhance their digital self especially in this era of social media (Chitrakorn, 2021; Jain, 2018). Focusing on Gen Z consumer's attitudes and understanding their purchase intention for luxury products will provide a sustainable market since they are the future consumers.

B. Luxury Brand Consumer

Luxury brands consumption leads to self-reflection where the consumer connects with their self-esteem, their competence, and personal values (Malär et al., 2011; Som and Blanckaert, 2015). These luxury brand consumers look for brands that enable them to develop unique emotional experiences and boost their self-esteem (Makkar and Yap, 2018). Studies reveal that luxury brand consumers have a desire to have a customized and innovative luxury product that can fulfill their emotional needs, is stylish and can be used to express their uniqueness to the world (Makkar and Yap, 2018; Som and Blanckaert, 2015). Thus, brand managers need invest in creating marketing strategies that capture the emotional needs of these consumers. Luxury brand consumption is more emotional than a rational decision-making process, whereby the brands unique characteristics attracts the senses of the consumer. Apart from creating exclusive products, luxury brand production must ensure the goods can appeal to the emotions of the consumer (Som and Blanckaert, 2015, p144).

Brand managers need to strive to maintain quality without compromising exclusivity and uniqueness of these luxury fashion brand. As a result, there is a need to understand the intrinsic motivation of consumption that can capture feelings attached to luxury brands. Recent studies indicate that consumer perceived values influence attitude to consume luxury brands (Lee et al., 2018) but little is known on the role of self-esteem in this relationship.

C. Attitude, Self-esteem and Consumption Values

Attitude refers to one's beliefs, feelings, perceptions, actions that may influence their behavior and intention (Ajzen and Fishbein, 1980) attitude indicates an individual's intention of carrying out a specific behavior, and positive attitude will affect purchase intention. Though young consumers may not be able to consume large volumes of luxury brands, they are a future market if their intention to purchase is understood. Understanding their attitude beliefs and how these will influence their consumption pattern will be of benefit to luxury fashion retailers. This will also influence their impact on their shopping behavior.

Self-esteem and consumption values are important in determining consumption behavior because consumers often seek to improve their self-esteem through acquisition of goods (Belk, 1988; Truong and McColl, 2011). Consumers are motivated

by the self when purchasing goods and services (Williams et al., 2018; Sirgy, 1982). Acquisition of possessions is tied to the self and thus defines individual's identity (Belk, 1988). Studies show that consumers often love and buy brands that give them self-worth (Aaker, 1997). Additionally, the increased appetite of consumers for luxury brands has augmented the risk of overextension and counterfeit. This has led to retailers of these brands moving from production of exclusive products to the creation of memorable retail experience and personalized symbolic attachment (Kapeferer and Valette-Florence, 2016). For this to be achieved, this industry stakeholders need to come up with strategies that appeal to the self-concept of the consumers. It becomes important therefore to understand how to provide such experiences to the consumers. Therefore, the development of the first hypothesis: *H1 Self (self- esteem) will influence the attitude and intention to purchase luxury brands.*

Values also influence consumer choice and loyalty to a given brand (Chi and Kilduff, 2012). Consumers tend to seek values that improve or maintain their self-esteem and therefore, appealing to their self-esteem can be an effective way of enhancing acquisition of luxury brands (Truong and McColl, 2011). Yang et al., (2017) argue that values strongly influence consumer purchase intention. For example, brand prominence and functional value were found to be important considerations when buying luxury brands among young consumers in Qatar (Farrag, 2017). According to Sweeney and Soutar (2001), a consumer will buy a product that gives them value for their money (price value), is good quality (quality value), makes them feel happy (emotional value) and makes them to be accepted by their peers (social value). For instance, in one study the researchers found that shoppers were price conscious and considered the views of the other customers who bought the product before buying luxury brands (Liu et al., 2013). Therefore, hypothesis two was developed: *H2 Consumption (price, quality, emotional and social) values will influence the attitude and intention to purchase luxury brands.*

Today's global personal luxury goods market is faced by consumers who are shopping across categories, who are value conscious and at the same time who are questioning the value proposition of luxury (Bain and Company, 2015). Marketers providing products to mature, demanding, and detached markets such as the US population have a challenge to provide them with products including luxury brands that give value for their money (Bain and Company, 2015; 28). Additionally, consumers invest time, energy, and money to purchase products that can satisfy and give them value for their money (Mittal, 2006). Products that are expensive, rare, and exclusive such as luxury items are more likely to become part of the extended self. Thus, capturing the consumer early in life, understanding and providing values they seek for in luxury brand consumption can enable marketers to have a sustainable clientele. Retailers need to rethink provision of values that consumers will desire, as this will enable them to bond with the consumers. At the same time this will help the retailers to bring on board the detached consumers by providing experiential and emotional shopping endeavors that capture the self of the consumers. Therefore, the research hypotheses are: H1. Self (self- esteem) will influence the attitude and intention to purchase luxury brands. H2a Price value will influence the attitude and intention to purchase luxury brands. H2b Quality value will influence the attitude and intention to purchase luxury brands. H2c Emotional value will influence the attitude and intention to purchase luxury brands. H2d Social value will influence the attitude and intention to purchase luxury brands.

3. RESEARCH METHODOLOGY

A. Sample Population

College students from a south eastern US university participated in this research using an online survey. An IRB was obtained before the survey was administered to the students. An email was sent to a random sample of the students. University students were chosen as the target population for this study because young consumers have increasing demands for luxury brands (Truong and McColl, 2011).

B. Measures

The questionnaire contained items that measured self-esteem (Malär et al., 2011), for example of question is "On the whole, I am satisfied with myself". Items for Attitude, Purchase intention & Subjective norm (Kim, and Karpova, 2010) and perceived behavior (Loureiro and de Araújo, 2014) "I clearly know the right things to do (not confused) during the process of buying a brand of luxury item". The consumption value items were based on Sweeney and Soutar's (2001) framework, and examples of questions are: "The product offers value for my money" (price value), The product would help me feel acceptable (social value), Product has an acceptable standard of quality (quality value) and "the product would make me feel good" (emotional value). For attitude, an incomplete statement regarding purchasing luxury fashion products was developed, followed by five groups of semantic differential adjectives.

Participants were requested to select the corresponding adjective from each group to complete the statement. Finally, the intention towards purchasing a luxury fashion brand was measured by three-item scale. The scales were adapted with minimal alteration to suit the study and were measured on a 5-point Likert scale. Multi-item scales were developed to measure self-esteem, social value, emotional value, quality value, price value, attitude, and intention to purchase luxury fashion brands, utilizing the 5-point Likert scale of 1= “strongly disagree” to 5= “strongly agree.” Convenience sampling strategy was applied. The survey link with an invitation was sent to college students; and extra credits were provided to those who completed the survey. Qualtrics survey was created to collect the data. A total of 214 responses were obtained. Data were collected through online surveys and was analysed using structural equation modelling to analyse the hypothesized relationships between the variables.

C. Data Analysis and Results

A total of 214 usable responses were generated. Demographic variables were also collected, including gender (female=80.8%; male=19.2%), age (18-20=34.6%; 20-22=48.6%; older than 23=16.8%), ethnicity (Caucasian=64.5%; African American=20.1%; others=15.4%). Consumption values contained four dimensions: social value ($\alpha=.846$), emotional value ($\alpha=.843$), quality value ($\alpha=.865$) and price value ($\alpha=.743$). Each dimension was measured by a multi-item scale. Three-item scale was developed to measure self-esteem ($\alpha=.892$). The semantic differential scale was employed to measure attitude ($\alpha=.894$). Finally, the intention towards purchasing a luxury fashion brand was measured by a three-item scale ($\alpha=.946$). The reliability scores are shown in table 1 below.

Table 1: Reliability scores

Dimension	Cronbach’s alpha
Social value	.846
Emotional value	.843
Quality value	.865
Price value	.743
Self-esteem	.892
Attitude	.894
Purchase Intention	.946

Structural equation modeling was applied to examine the effect of self-esteem and consumption values on consumer intention to purchase luxury fashion products. The model demonstrated an excellent fit: $\chi^2_{(df=255)}=375.472, p=0.000$; RMSEA=0.047; CFI=0.962; TLI=0.955; SRMR=0.049 (Hu and Bentler, 1999). The individual paths were inspected as shown in figure 1 below.

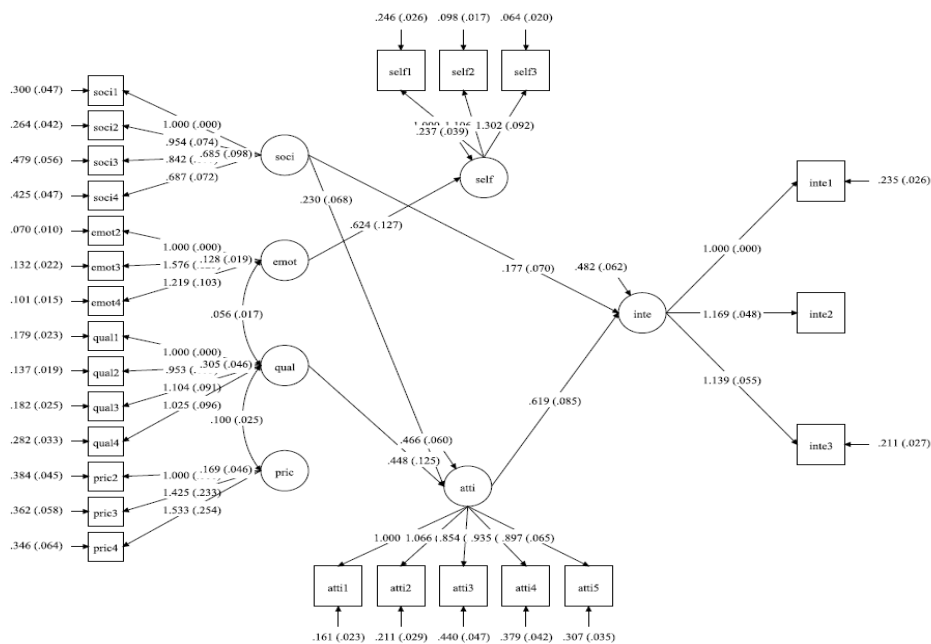


Fig. 1, SEM Path diagram.

Statistic results indicated that hypotheses H1 and H2c were not supported while H2a, H2b and H2d were supported as shown in table 2 below.

Table 2: Hypotheses

Hypothesis	Supported/Not supported
H1 Self (self- esteem) influence the attitude and intention to purchase luxury brands.	Not supported
H2a Price value influence the attitude and intention to purchase luxury brands.	Supported
H2b Quality value influences the attitude and intention to purchase luxury brands.	Supported
H2c Emotional value influences the attitude and intention to purchase luxury brands.	Not supported
H2d Social value influences the attitude and intention to purchase luxury brands.	Supported

Self-esteem (SELF) did not influence the attitude (ATTI) and intention (INTE) to purchase luxury brands therefore *H1 was not supported*. Price value (PRIC) indirectly influenced INTE and ATTI through quality (QUAL) value. QUAL value directly influenced ATTI and INTE to purchase luxury brands. Emotional (EMOT) value did not influence ATTI and INTE to purchase luxury brands. Finally Social (SOCI) value directly influenced both ATTI and INTE to purchase luxury fashion brands. Thus, *H2a, H2b, H2d were supported while H2c was rejected*. Additionally, social value influenced both ATTI towards purchase of luxury brands ($\beta=.230, p<.001$) and Purchase Intention ($\beta=.177, p<.012$) directly. Emotional value, differently, was found to significantly be associated with self-esteem ($\beta=.624, p<.000$). The significant relationship between quality value and attitude ($\beta=.448, p<.000$) was also identified, indicating that consumers who have a higher level of quality value tend to have a positive attitude towards luxury consumption. Further, intention towards purchasing luxury fashion was negatively associated with PRIC value ($\beta=-.318, p<.045$), but positively related to attitude ($\beta=.619, p<.000$). In addition, the indirect relationships between consumption value and luxury fashion purchasing intention were also examined. Although quality value was not significantly related to intention to purchase, its indirect effect on intention mediated by attitude was significant ($\beta=.169, p<.000$).

4. DISCUSSIONS AND IMPLICATIONS

A. General discussions

The purpose of this study was to examine the influence of consumption values and self-esteem on consumers' attitude and intention to purchase luxury fashion brands among Gen Z consumers. The results show that consumption values especially social value and quality values affect attitude and intention to purchase luxury fashion brands supporting previous studies (Hennings et al., 2016; Jain, 2018). The results also supported previous studies that consumers associate higher price with quality and assume that luxury brands which are often highly priced have superior qualities such as design, durability, and craftsmanship (Lee et al., 2018). There is positive correlation between social influence and willingness to buy luxury products among Gen Z consumers. Self-esteem influenced attitudes and intentions to buy luxury brands indirectly. These participants had a higher mean on self-esteem (4.34 out of 5.00), supporting early studies that individuals with higher self-esteem will not engage in excessive buying behavior (Chang and Arkin, 2002; Biolcati, 2017) and will not buy luxury fashion brands to boost their self-esteem because they already have a high self-esteem (Truong and McColl, 2011).

Consumers with high self-esteem consider social and quality values important to them because they have a strong reference group. In these groups, they get their social values, and in turn these values influence their consumption of luxury products (Jain, 2018, Biolcati, 2017). Therefore, consumers with high self-esteem will buy less of luxury brands and other brands as well. These findings also reveal that emotional value and self-esteem are an insignificant predictor of intention to purchase luxury fashion brands among these consumers. Social values, prices values and quality values influence attitude and purchase intention of luxury fashion brands and thus they are strong predictors of luxury fashion brand consumption (Weidmann et al., 2009). Price value had a negative relationship suggesting that higher prices will negatively influence attitude and intention to purchase.

Expected relationship between self-esteem and consumption did not emerge thus from this study self-esteem does not impact the attitude towards luxury fashion brands among Gen Z consumers. The results of study were contrary to previous studies that showed that consumers use wealth to enhance self-image and to focus on fulfilling their self-uniqueness (Nabi

et al., 2019). Probably this could be unique for this generation of consumers. Moreover, consumers with high self-esteem purchased less luxury goods, but those with low esteem purchase more goods to increase their sense of self worthy (Biolcati, 2017). The results supported previous research and showed that consumers associate the high price of luxury fashion brands with high quality (Makkar and Yap, 2018).

B. Implications

Results of this study provide managerial implications for luxury fashion brand managers for developing consumer profiles and market segmentation for this group. To achieve sustainable competitive advantage, marketing strategies should emphasize messages of social values among young Gen Z college students. These consumers believe that the peers views and expectations for their group will influence their purchase intention. Brand marketers should consider price friendly Luxury fashion brands for Gen Z college students because price affects their attitude and purchase intention negatively. In summary, brand managers should consider quality value, price value and social value in product development and advertisement for Gen Z luxury brand consumers. Additionally, the study has relevance for marketers, educators, and practitioners. This research can help luxury brand retailers to plan and design market segmentation for young Gen Z luxury brand consumers. Furthermore, this study contributes and adds to literature on luxury brand attitude, purchase intention and consumption values among young consumers who are tomorrow's market.

5. LIMITATIONS

Since a convenience sample of college students was used for this study, and the results may not be generalized to all young people. Future research may compare males and females. Qualitative studies can also be done to understand the reasons for Gen Z 's use of luxury brands. Future research can examine how the dimensions of self (ideal, actual and esteem) impact attitude towards purchase intention and attitude towards luxury fashion brands among Gen Z consumers. Since this study was done for only apparel luxury fashion goods, future research could include other luxury product categories.

6. CONCLUSION

In conclusion, the relationship between quality value and purchase intention was mediated by attitude. Price value had a negative relationship because the higher prices associated with these brands negatively influenced attitude and intention to purchase. These findings also reveal that emotional value and self-esteem are an insignificant predictor of intention to purchase luxury fashion brands while social value, quality values influence attitude and purchase intention luxury fashion brands are a strong predictor of intention to buy. This study extends the theory of planned behavior of Ajzen and Fishbein (1980) to the study of luxury fashion brands. The focus on the interaction between consumption values and self-esteem and their impact on the attitude and intention to purchase luxury fashion brands will help marketers and retailers to effectively cater for Gen Z luxury brand consumers.

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