



FACTORS AFFECTING TO THE CONSUMER ATTITUDE TOWARDS GLOBAL LUXURY CAR BRANDS

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Abstract:

Consumer attitude towards global luxury brands has been researched by many scholars around the world. The purpose of this paper is to discuss the factors affecting consumer attitude towards global luxury car brands. This study conceptualizes a new model to identify the factors affecting to the consumer attitude towards global luxury car brands. The study was conducted in four major provinces in Sri Lanka by selecting a sample based on the level of income and the aspirations to purchase a global luxury car brand in a time frame of 5 to 10 years. Convenience sampling method was adopted for the data gathering process and among the respondents, a total of 231 questionnaires were taken for the final data analysis. The data were analyzed by using SPSS package. The findings show that the Perceived Luxury Consumption, General Life Value, Self-Identity, Experiential Value, Brand Consciousness, and Brand Love have a positive effect on the consumer attitude towards luxury. Further, the findings show the importance of understanding the factors, which are affecting the consumer attitude, in developing marketing promotional messages. Luxury brand marketers could develop vertically oriented marketing promotional messages, for instance, messages emphasizing power,

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exclusivity, superiority, experiential value, conformity with the general life values and brand love, etc. would be progressively convincing and successful when directed towards aspirants who have a vertical orientation.

Keywords: consumer attitude, luxury car, perceived luxury consumption, general life value, value self-identity, experiential value, brand consciousness, brand love

1. Introduction

Consumer attitude towards luxury has been researched by many scholars in different contexts. Many researchers have looked at particular elements that influence attitude towards luxury brands (Ajzen, 1991; Hung et al., 2011; Jin and Kang, 2011; Berthon et al., 2009). Luxury brand marketers need to assess the consumer attitude, their behaviors and they need to re-evaluate their marketing strategies (Li et al., 2019). Byun, Long, and Mann (2020) found that socio-demographic factors significantly affect luxury consumption behavior. Consumer's tendency toward conspicuous consumption signals the privileged social status of the consumer to others in society (Yinmeng, 2018). Studying the consumer attitude towards luxury will help the brand marketers to better understand the consumer needs and their perceptions thereby helping them to reform the perspectives (Ajitha & Sivakumar, 2019). Kim (2019) found the younger generation is more emotionally attached to a luxury brand than the older generations do.

Since consumer attitude towards the purchase of luxury brands in an antecedent to purchase intention (Sharda and Bhat, 2018), this represents a valuable area as this paper attempts to study the factors affecting to the consumer attitude towards luxury. In our study, the research was conducted for a particular type of product, global luxury cars, as there are unique things that are required and responsible for the formation of attitude. By conducting a thorough review of literature, Perceived Luxury Consumption Value, General Life Values, Self-Identity, Experiential value, Brand Consciousness, and Brand Love were identified as independent variables to explore further to assess the relationship the consumer's attitude towards luxury. According to Sung, Choi, Ahn, and Song (2015) global luxury brands such as Mercedes-Benz, Bentley, Jaguar, Lexus, Ferrari, Porsche, Cadillac, BMW, Lamborghini, Rolls-Royce are identified as luxury car brands for the study. Further, Mercedes Benz, BMW, Audi, Lexus, Volvo, Land Rover, MINI, Cadillac, Porsche, Infiniti, Acura, Jaguar, Smart, Lincoln, Tesla, Maserati, Bentley, Ferrari, Rolls-Royce, Lamborghini, McLaren, and Aston Martin have been identified as luxury cars (Market watch, 2019).

2. Literature Review

2.1 Consumer Attitude

Consumer attitude is the main focus of this study and it is highly significant to study the factors which are affecting the consumer attitude. According to Mitchell and Olson (1981), the brand attitude can be defined as an overall evaluation of an individual on a

brand. The brand attitude towards the product hereby depends on the own consumer perception that he or she holds on the brand. Further, this could be a significant reliable predictive factor in consumer behavior (Shimp, 2010).

2.2 Brand Consciousness

Consumer's inclination to purchase expensive, valuable, and popular brands and the belief that the high price is a reflection of high quality and preference to buy the products heavily advertised as upper scale could be identified as Brand consciousness (Moosavi Kavkani et al., 2011). It is the consumer's predisposition towards the purchase of famous brands (Sproles & Sproles, 1990; Zhang & Kim, 2013).

2.3 Brand Love

Brand Love is a new concept adopted and discussed in marketing (Kaufmann et al., 2016; Vernuccio et al., 2015). Batra et al., (2012) explained that Brand Love as a concept of the relationship between the brand and the consumer where the consumer has got a positive attitude towards the brand. Further, the positive emotions of the consumer influence the consumer's purchase intention of a brand (Thomson et al., 2005; Carroll and Ahuvia, 2006; Batra et al., 2012; Loureiro et al., 2012).

2.4 Self-Identity

Self-concept and identity are referred to as what comes to mind when the consumers think of themselves (Neisser, 1993) and it includes personal and social identities (Stryker, 1980; Tajfel, 1981). The concept of self could be identified as an object which is perceived as an individual's attitudes, perceptions, feelings, and evaluations concerning the consumption of luxury. It has been argued that the customer's point of reference is reflected by the self-perception when luxury consumption and personal value are concerned (Vigneron & Johnson, 2004; Danziger, 2005). According to Lawry et al., (2010) self-identity values are used by consumers to assess the consumer's perceived level of congruence between the luxury goods and self-image or desired image.

2.5 Experiential Value

Experience value has been a significant factor in modern consumer behavior which appears to be fragmented in the academic literature (Peter et al., 2009; Wu & Liang, 2009). Yuan and Wu (2008) the value the customer derives from a piece of the experience is identified as experiential value. Pine and Gilmore (1999) had explained that the transformation of the business environment towards an experience economy from an agrarian, industrial economy, service economy with a shift of the customer demand shift from commodities, products, services, and experiences. Varshneya, Das, and Khare (2017) defined experiential value as a customer's interaction and relative experience that characterize the interactive experience with a product or service.

2.6 Perceived Luxury Consumption Value

Referring the work of Tynan et al.'s (2010) Consumption value of a luxury is defined by five luxury measurements such as utilitarian, self-directed symbolic, hedonic, other-directed symbolic and cost (Shukla & Purani, 2012). Conspicuousness, uniqueness, quality, hedonism, and extended-self were identified as the dimensions of luxury (Vigneron & Johnson, 1999/2004; Eng & Bogaert, 2010; Ghanei, 2013).

2.7 General Life Values

Values can be identified as central to the consumer discourse in the present competitive world. General life values in a society are deeply rooted in society as abstract human motivations (Schwartz, 2007) which pave the path for consumer behavior explained in consumer attitudes, norms, consumer opinions and actions (Ester, Halman & de Moor, 1994).

3. Research Design

According to Zikmond, et al., (2013), a quantitative approach can be identified as a research approach for business aimed at achieving the research objectives through assessments done empirically. The purpose of the Study was Hypothesis testing the relationship between the variables that could be explained by the hypothesis (Sekaran & Bougie, 2014). The type of Investigation was a correlational study. When the extent of the researcher's interference was concerned, a minimal level of interference was made by the researcher in carrying out this study and it was a non-contrived study setting. The Sampling Technique was a non-probabilistic sampling method and the convenience sampling method was used. As the population is unknown and explained by Sekaran and Bougie (2016) and Hair, Anderson, Babin, and Black (2010) the sample size was determined based on the number of questions in the questionnaire (40) and therefore, the sample size was determined as 200.

3.1 Operationalization

Table 1: Operationalization

Variable	Definition	Sources	Operational Component	Measurement Scale
1. Brand consciousness	Consumer's inclination to purchase expensive, valuable and popular brands and they believe that the high price is a reflection of high quality and prefer to buy the products heavily advertised as upper scale.	Yi-Cheon Yim, Sauer, Williams, Lee & Macrury (2014). Liao and Wang (2009)	-attention to the brand name -willing to pay more money for a luxury -reflection of who I am. -symbols of both status and prestige	Likert Scale (1-5)

2. Brand Love	Relationship between the brand and the consumer where the consumer has got a positive attitude towards the brand.	Ahuvia, Batra & Bagozzi, (2014).	-says something deep about who I am as a person. -I find myself desiring my most aspired luxury car brand. -I feel emotionally connected -I will be using my most aspired luxury car brand for a long time.	Likert Scale (1-5)
3. Self-Identity	Self-concept and identity are referred to as what comes to mind when the consumers think of themselves and it includes personal and social identities. Self- identity is described with an individual's internal aspect with respect to the self-perception	Ahuvia, Batra & Bagozzi (2014). Jamal & Goode (2003)	-luxury car brand says something 'deep' -sense of the kind of person -an important part of how you see yourself. -your personal identity or self-image matches the identity	Likert Scale (1-5)
4. Perceived Luxury Consumption Values	Consumers perceive luxury in terms of Quality Hedonism Accessibility Extended-self	Kim & Johnson (2015).	-is very exclusive -is very expensive. -is exquisite. -is very stunning. -is very sophisticatedly made. -is excellent/best quality -is superior -is very powerful. -the use of my most aspired luxury car -brand will be highly regarded. -the use of my most aspired luxury car brand will be very influential.	Likert Scale (1-5)
5. Experiential Value	The experiential value is the customer's experience derived from a piece of experience. Experiential value is defined as the customer's interaction and	Mathwick, Malhotra, & Rigdon (2001) Varshneya, Geetika,	-attractive, -is aesthetically appealing, -doesn't sell – it entertains me.	Likert Scale (1-5)

	relative experience that characterize the interactive experience with a product or service.	Gopal Das, and Khare (2017).	-catching. It picks me up	
6. General Life Values	General life values in a society are deeply rooted in society as abstract human motivations and they are the beliefs.	Schwartz (2007).	-I am powerful. -I have a higher status in my society. -I have a higher prestige in my society. -demonstrate achievement of personal success -demonstrate my competence	Likert Scale (1-5)
7. Consumer Attitudes toward Luxury	The perceived level of degree of a brand is the attitudes towards luxury held by consumers towards a product (Vigneron & Johnson, 2004).	Stegemann, Denize & Miller (2007)	-I rather like my most aspired luxury car brand. -interested in luxury car brands. -make my dreams come true. -know much about the luxury cars. -few people own a truly luxury car. -luxury car brands are better quality products. -I could talk about luxury cars for hours. -always buy luxury cars. -one needs to be a bit of a snob to buy luxury cars.	Likert Scale (1-5)

3.2 Reliability and the Validity of the Data

3.2.1 Reliability Analysis for the Sample Data

The reliability of the data was carried out for the sample and Table 2 shows the Cronbach's Alpha value obtained for the variables. According to Hair et al., (2010) the Cronbach's Alpha value should be more than 0.7. All the Cronbach's Alpha values obtained for the nine variables were above 0.7 hence it is accepted that the data is reliable.

Under the Exploratory Factor Analysis, the KMO (Kaiser-Meyer-Olkin) statistics showed that the sampling adequacy which should be greater than 0.5 (barely acceptable), values between 0.7-0.8 are acceptable and values above 0.9 are identified as excellent. For

all constructs, the KMO values obtained substantiate the reliability and validity of data, which is more comprehensive than conducting the Cronbach's Alpha test.

Table 2: Reliability Analysis for the Sample Data

Variable	Number of Items	Cronbach's Alpha	KMO Statistics
Perceived Luxury Consumption Value (PLCV)	10	0.886 (Good)	0.862 (Excellent)
General Life Values (GLV)	5	0.905 (Excellent)	0.832 (Excellent)
Self-Identity (SI)	4	0.819 (Good)	0.758 (Good)
Experiential Value (EV)	4	0.705 (Acceptable)	0.684 (Acceptable)
Brand Consciousness (BC)	4	0.772 (Acceptable)	0.670 (Acceptable)
Brand Love (BL)	4	0.791 (Acceptable)	0.774 (Good)
Consumer Attitude Towards Luxury (CATL)	9	0.892 (Good)	0.880 (Excellent)
Total	40		

3.3 Demographic Profile of the Respondents

Consumer demographics of the aspirants and their behavioural characteristics are presented below. Table 2: shows the demographics of the sample.

3.3.1 Demographics Characteristics of the Aspirants who are Planning to Buy a Luxury Car Brand

Table 2: Descriptive Characteristics of the Aspirants' Profile

	Variable	No of Respondents	Percentage
Gender	Male	134	58.01
	Female	97	41.99
	Total	231	100.00
Age	18-35	75	32.47
	36-45	85	36.80
	46-55	53	22.94
	56<	18	7.79
	Total	231	100.00
Occupation	Professional Executive	82	35.50
	Entrepreneur	61	26.41
	Consultant	35	15.15
	Government Official	30	12.99
	Other	23	9.96
	Total	231	100.00
Monthly Income (SLR)	300001-6000000	110	47.62
	6000001-900000	73	31.60
	900001-1200000	20	8.70

	1200001-1500000	18	11.76
	Over 1500001	10	35.71
	Total	231	100.00

3.4 Association between Variables

One of the objectives of our study was to examine the factors affecting consumer attitude towards global luxury car brands. The factors in this investigation were identified as Perceived Luxury Consumption Value (PLCV), General Life Values (GLV), Self-Identity (SI), Experiential Value (EV), Brand Consciousness (BC) and Brand Love (BL). The results from the regression analysis on the association between the independent factors and the consumer attitude towards luxury are presented below.

Table 3: Consumer Attitude Towards Luxury (CATL) According to Brand Consciousness (BC)

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
(Constant)	2.920	.118		24.810	.000	2.689	3.151		
BC	.314	.031	.430	10.157	.000	.253	.375	1.000	1.000

Dependent Variable: CATL.

The R-Square value is 0.868, which means 87% of the variation in Consumer Attitude Towards Luxury can be explained by Brand Consciousness. Based on the standardized Beta coefficients, the effect of Consumer Attitude Towards Luxury (CATL) is 0.430. The p-value for Consumer Attitude (CATL) is 0.000, which is less than 0.05. Thus, Brand Consciousness (BC) is a significant predictor of Consumer Attitude Towards Luxury (CATL). The VIF value is below 5, indicating that there is no problem of multicollinearity.

Table 4: Consumer Attitude Towards Luxury (CATL) According to Self-Identity (SI)

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
(Constant)	2.048	.115		17.813	.000	1.822	2.274		
SI	.519	.029	.647	18.056	.000	.463	.576	1.000	1.000

Dependent Variable: CATL.

The R-Square value is 0.418, which means 41% of the variation in Consumer Attitude Towards Luxury can be explained by Self-Identity (SI). Based on the standardized Beta coefficients, the effect of Consumer Attitude Towards Luxury (CATL) is 0.647. The p-value for Consumer Attitude (CATL) is 0.000, which is less than 0.05. Thus, Self-Identity (SI) is a significant predictor of Consumer Attitude Towards Luxury (CATL). The VIF value is below 5, indicating that there is no problem of multicollinearity.

**Table 5: Consumer Attitude Towards Luxury (CATL)
According to Perceived Luxury Consumption Value (PLCV)**

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
(Constant)	.497	.082		6.074	.000	.336	.658		
CV	.902	.020	.901	44.320	.000	.862	.942	1.000	1.000

Dependent Variable: CATL.

The R-Square value is 0.812, which means 81% of the variation in Consumer Attitude Towards Luxury can be explained by Perceived Luxury Consumption Value (PLCV). Based on the standardized Beta coefficients, the effect of Consumer Attitude Towards Luxury (CATL) is 0.902. The p-value for Consumer Attitude (CATL) is 0.000, which is less than 0.05. Thus, Perceived Luxury Consumption Value (PLCV) is a significant predictor of Consumer Attitude Towards Luxury (CATL). The VIF value is below 5, indicating that there is no problem of multicollinearity.

**Table 6: Consumer Attitude Towards Luxury (CATL)
According to Perceived Luxury Experiential Value (EV)**

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
(Constant)	2.144	.126		16.947	.000	1.895	2.392		
EV	.504	.032	.591	15.614	.000	.441	.568	1.000	1.000

Dependent Variable: CATL.

The R-Square value is 0.349, which means 35% of the variation in Consumer Attitude Towards Luxury can be explained by Experiential Value (EV). Based on the standardized Beta coefficients, the effect of Consumer Attitude Towards Luxury (CATL) is 0.591. The p-value for Consumer Attitude (CATL) is 0.000, which is less than 0.05. Thus, Experiential Value (EV) is a significant predictor of Consumer Attitude Towards Luxury (CATL). The VIF value obtained is below 5 which indicates that there is no problem of multicollinearity.

Table 7: Consumer Attitude Towards Luxury (CATL) According to General Life Value (GLV)

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
(Constant)	2.623	.110		23.954	.000	2.408	2.838		
GLV	.392	.029	.541	13.692	.000	.336	.449	1.000	1.000

Dependent Variable: CATL.

The R-Square value is 0.292, which means 29% of the variation in Consumer Attitude Towards Luxury can be explained by General Life Value (GLV). Based on the standardized Beta coefficients, the effect of Consumer Attitude Towards Luxury (CATL) is 0.541. The p-value for Consumer Attitude (CATL) is 0.000, which is less than 0.05. Thus, General Life Value (GLV) is a significant predictor of Consumer Attitude Towards Luxury (CATL). The VIF value is below 5, indicating that there is no problem of multicollinearity.

Table 8: Consumer Attitude Towards Luxury (CATL) According to Brand Love (BL)

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
(Constant)	1.924	.125		15.365	.000	1.678	2.170		
BL	.543	.031	.636	17.544	.000	.482	.604	1.000	1.000

Dependent Variable: CATL.

The R-Square value is 0.404, which means 40% of the variation in Consumer Attitude Towards Luxury can be explained by Brand Love (BL). Based on the standardized Beta coefficients, the effect of Consumer Attitude Towards Luxury (CATL) is 0.636. The p-value for Consumer Attitude (CATL) is 0.000, which is less than 0.05. Thus, Brand Love (BL) is a significant predictor of Consumer Attitude Towards Luxury (CATL). The VIF value obtained is below 5 which indicates that there is no problem of multicollinearity.

4. Implications

The results of this study elucidate the aspirants' attitude towards the global luxury car brands in Sri Lanka. Academia could use this model to develop survey instruments that could be given in a particular emerging market to understand that consumers' attitude formation towards luxury. The knowledge could be shared with the industry by linking academia and the industry. The same instrument could be given again in a few years to assess the changes in the consumer attitude in emerging markets too.

The factors associated with forming an attitude towards luxury were noted in the literature review and results suggest that marketers' decision making regarding Perceived Luxury Consumption Value, Brand Consciousness, Brand Love, General Life Values, Experiential Value, and Self-Identity could influence consumer attitude towards luxury. Hence, manufacturers, car selling companies and service providers need to manage the consumer attitude of aspirants.

When it is required to measure consumer attitude towards luxury, brand managers could know how their brands are evaluated by consumers and which factors are affecting the consumer attitude. They could then set up appropriate goals based on their findings and develop market positioning strategies. Since there are several variables that affect consumer attitude, marketers can be specific in their goals. The findings could

be used to segment the markets based on demographic, behavioral and psychographic variables.

Consequently, brand managers are urged to invest more in revitalizing the brand value with an emphasis on building shared values among societies, especially while focusing on Asian markets (Roy, Jain, & Matta, 2018). The findings could be applied to develop socially explicit promotional messages which will be more effective than more general ones for the customer segment introduced as aspirants which are identified as cultural congruency effect (Han and Shavitt, 1994; Yang, Zhang, & Mattila (2016). Marketers could strategize vertically oriented promotional messages, for instance, messages emphasizing power, exclusivity, superiority, experiential value, conformity with the general life values and brand love, etc. would be progressively convincing and successful when directed towards aspirants who have a vertical orientation. Emerging luxury car manufactures could target the aspirants by assessing these factors associated with consumer attitude towards luxury.

5. Future Research

This model sets up a structure that is ideal for testing in an emerging market. Therefore, this could be tested in a developed country as well. Further, future researchers could use the researcher's model to assess shifting attitudes toward luxury brands in different industries. It is possible that people working within the luxury industry, brand managers, or marketers of a prestige brand may have different ideas about luxuriousness from these aspirants. Therefore, large and diverse focus groups could be recommended as needed for further development and refinement of the variables.

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