Antecedents of luxury brand purchase intention

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Abstract

Purpose – There has been considerable research into the global phenomenon of luxury brand consumption, but relatively few studies have empirically explored key relationships influencing purchase intention. This research aims to consider the respective roles of social context, individual perception, and vanity, and to set these relationships within a broader theoretical context of the literature on possession and consumer identity.

Design/methodology/approach – The empirical study consisted of a large-scale survey conducted among Chinese luxury brand consumers in Taiwan. The data were analyzed using exploratory factor analysis and multiple regression.

Findings – The findings support the influence of the social context on purchase intention for luxury brands. There was weaker support for the role of perception. The experiential and functional aspects of luxury brand purchase were positively correlated with purchase intention, but symbolic value was not. Physical and achievement vanity had a positive impact on purchase intention while only achievement vanity had a moderating effect on perception.

Practical implications – This study offers new empirical support for the proposition that vanity has a role in luxury brand purchase intention and thereby shades both theoretical and managerial understanding of luxury brand consumption. It also suggests that symbolic value, which is highly influential in western conceptualizations of luxury brand meaning, needs to be re-evaluated in the context of Chinese consumers.

Originality/value – This study offers new empirical findings which contribute to a re-conceptualization of the antecedents of purchase intention in the area of luxury brand consumption. In particular, the study provides evidence of the roles of social context, perception and vanity in a Chinese consumption context to inform the primarily western models of luxury brand purchase intention.

Keywords Luxury brands, Purchase intention, Asia-Pacific, Vanity, Brands, Taiwan

Paper type Research paper

1. Introduction

Studies in luxury brand consumption have burgeoned in recent years, with branding practitioners and academics keen to explore this US$ 180 billion industry (Datamonitor, 2007; Okonkwo, 2009; Park *et al.*, 2008; Tungate, 2005). In particular, the robustness of the luxury fashion business in the face of the recent and ongoing global recession has fuelled interest in this area (Sullivan, 2009; Wood, 2009).

The appeal of international luxury goods can be a result of their perceived premium quality, recognizable style, reputation, and/or limited accessibility. In the perceptions of the owners and others, these characteristics signify emotional, experiential, and/or symbolic values (Berthon *et al.*, 2009; Chadha and Husband, 2007; Gardyn, 2002a; Jolson *et al.*, 1981; Nueno and Quelch, 1998). Because of these attributes, luxury brands as possessions help to shape the owner's identity by bridging the inner self and external world (Belk, 1988; Jenkins, 2004). For instance, a luxury handbag can be desirable to wealthy consumers who wish to mark their social status and economic power symbolically, to less wealthy but aspiring consumers who want to signify their aspirations, and to younger consumers who seek identity affirmation and a sense of belonging in owning such goods (Gardyn, 2002b; Park *et al.*, 2008; Piacentini and Mailer, 2004; Taylor and Cosenza, 2002; Thompson and Holt, 1997). Lastly, studies have shown that the appeal of luxury brands can penetrate both domestic and international markets, further increasing their attractiveness to consumers and suppliers (Christodoulides *et al.*, 2009; Danziger, 2005; Johnson and Nunes, 2002; Karpova *et al.*, 2007; Silverstein and Fiske,

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2003). By considering the attributes stated above and the definitions by Berthon *et al.* (2009), Han *et al.* (2010), and Nueno and Quelch (1998), a luxury brand in this study is defined as a branded product that is carefully crafted, unique, and conspicuous. For this study we have focused on those luxury brands that are also well known internationally.

In spite of the considerable volume of research in this area, much remains to be understood about the relationships among the motivating factors behind the purchase intention for luxury brands (Okonkwo, 2009). According to Berthon *et al.* (2009, p. 45), "they [luxury brands] are poorly understood and under-investigated". This gap in consumer research is not unique to this specialist area. As Arnould and Thompson (2005) and Lye *et al.* (2005) noted, academics still have limited knowledge with regard to generalizing consumption processes and outcomes. For this reason, the aim of this study is to provide new insights into theorizing the consumption of luxury brands by integrating existing frameworks with empirical testing. The findings from 1,380 participants' luxury brand purchase intentions will go some way to meeting Tsai's (2005) recommendation that further empirical models on luxury brand consumption should be established with the inclusion of both personal and social orientations.

2. Literature review

To theorize luxury brand purchase intention with regard to the implications for consumer research, this study draws on consumer culture theory (Arnould and Thompson, 2005). Within CCT, Ahuvia (2005), Belk (1988), Jenkins's (2004) studies on possessions are particularly relevant. The central position is that is that consumers use possessions to formulate and alter their identities, in order to fit their own projections of who they are and aspire to be. At the same time, this process must also be validated by the judgment of the external world (Jenkins, 2004). In this study, the emphasis is on how self and the external world contribute to luxury brand consumption. Secondly, we examine the intention to obtain luxury brands, rather than actually possessing them. Lastly, we analyze vanity's direct and moderating effect on this process. With this research's central rationale laid out, the following review will outline the general literature with an overview on purchase intention, followed by a more focused review of two influential models of luxury brand purchase motivation. Finally, we will discuss the role of vanity in luxury brand purchase intention. From this review, we generate five hypotheses for testing.

This study focuses on purchase intention rather than behavior, because intention has wider implications and will often have a positive impact on an individual's actions (Ajzen and Driver, 1992; Pierre *et al.*, 2005; Schlosser *et al.*, 2006). This has been supported by many scholars who have studied the significance of purchase intention in the context of brand consumption (e.g. Dubois and Paternault, 1995; Yoo and Lee, 2009; Zeithaml, 1988). Antecedents of luxury brand purchase intention have been explored by Berthon *et al.* (2009), Tsai (2005), and Vigneron and Johnson (2004). In their research, although the specific terms that each of them used were differently, Berthon *et al.* (2009), Tsai (2005), and Vigneron and Johnson (2004) all referred to the influence of the self and external world on luxury brand consumption.

In a study on the value associated with luxury brands, Berthon *et al.* (2009) suggested that it is characterized by three worlds of consumer experience. World one focuses on functional value, which manifests the actual goods and service quality as perceived by the consumer. For the consumers operating under this category, quality can be important because it signals what an object does and how well this object can perform (Berthon *et al.*, 2009; Sweeney and Soutar, 2001). In the empirical studies by Christodoulides *et al.* (2009) and Vigneron and Johnson (2004), quality was an important indicator to some consumer segments. In world two, the experiential value consists of individual thoughts and feelings toward the luxury brand because it is often perceived subjectively as something that is rare, precious, and unique. These can be divided into hedonic and uniqueness-seeking motivations. World three emphasizes a luxury brand's symbolic value, which indicates conspicuousness, expensiveness, and wealth. Within the symbolic dimension, possession of luxury brands could provide a signal to others as well as the user (Belk, 1988; O'Cass, 2004). In other words, the value lies in extending one's self and one's conspicuousness (Berthon *et al.*, 2009, pp. 47-49). By cross-referencing with Keller's (2003) work, it can be expected that these dimensions' impact the motivations of individuals to consume luxury brands, although this has not yet been empirically tested.

The other framework that is useful for this research is the brand luxury index (BLI), and it includes the five values (quality, hedonic, extended self, conspicuousness, uniqueness) mentioned above as indicators of luxury brand perception (Vigneron and Johnson, 1999, 2004). These have been tested empirically on a sample of Australian students, and all the dimensions correlated with the individuals' perceptions of the luxury brand (Vigneron and Johnson, 2004). When this framework was tested again with non-student consumers from Asia by Christodoulides *et al.* (2009), the value of quality, uniqueness, and extended self were confirmed by confirmatory factor analysis while the categories of hedonism and conspicuous value passed the threshold of exploratory factor analysis.

Despite the limitations of these frameworks, they do highlight two of the three antecedents of luxury fashion goods purchase intention used in this study: perception and social influence. According to Berthon *et al.* (2009), consumers' perceptions towards luxury fashion brands have symbolic, experiential, and functional dimensions. Consequently, the first hypothesis tests the impact of different dimensions of consumer perceptions on purchase intention. In the first world of luxury brands, quality is the key to satisfying the consumers' need to fulfill functional value (Berthon *et al.*, 2009; Vigneron and Johnson, 1999). The second world of luxury brands is related to experience. For Holbrook and Hirschman (1982), experiential consumption involves fantasies, feelings, and fun. In addition, Holbrook (1999) highlighted how this value could affect an individual's identification and behavior. Lastly, in the third world of luxury brands, there is a dimension of symbolic meaning (Berthon *et al.*, 2009; Keller, 2003). According to Truong *et al.* (2008, p. 191), some individuals consume a luxury brand for the symbolic meaning it communicates to the world about the owner's wealth and value. From the above literature on each world, the following hypotheses are proposed:

H1. Luxury brand perception is positively correlated with purchase intention.
H1a. Functional value perception is positively correlated with purchase intention.
H1b. Experiential value perception is positively correlated with purchase intention.
H1c. Symbolic value perception is positively correlated with purchase intention.

In addition to the user's perceptions, which are internal, external factors also contribute to a possession's perceived value (Ahuvia, 2005; Belk, 1988; Coulter *et al.*, 2003; Jenkins, 2004; Truong *et al.*, 2010). This is because a brand's value can hardly operate outside of its community (Algesheimer *et al.*, 2005; Bearden and Etzel, 1982; Kapferer, 1992, 1997; Lalwani, 2002; Vickers and Renand, 2003; Wilcox *et al.*, 2009), and this is particularly apparent when the purpose of a luxury brand purchase is to signify wealth, trade up in social status, and/or seek approval (Danziger, 2005; Nueno and Quelch, 1998; Silverstein and Fiske, 2003). This research labels this external factor that stimulates individuals' intention to purchase a luxury brand as social influence. In Tsai (2005), Vigneron and Johnson (1999, 2004), and Wiedmann *et al.*'s (2009) research, the impact of social influence on consumers' luxury brand purchase intention was discussed and empirically supported. According to Tsai (2005), socially oriented consumers are motivated to possess luxury brands in order to display their status and success to their targeted social groups. This would be especially important in luxury brands which are known internationally, hence the focus of this study on international luxury brands. By implication, we derive the following hypothesis:

H2. Social influence is positively correlated with purchase intention.

Perception and social influence have been tested before with different samples, but the third main aspect of this framework, the role of vanity, has received much less attention even though marketers have try to link vanity with numerous products within consumer culture (Wang and Waller, 2006). Although Berthon *et al.*'s (2009), Tsai (2005), and Vigneron and Johnson (1999) studies have all discussed the consumption implications of vanity, our research suggests that its role is even more prominent than previously indicated. This is because it connects between an individual's self and his/her desired external world through symbolic and sensory fulfillment (Wang and Waller, 2006; Watchravesringkan, 2008). Vanity can be seen to have elements that are relatively hidden, such as the use of personal care products because of physical vanity, and the ostentatious display of status objects, signifying a vanity with regard to social status and power. For the purpose of this research, vanity is defined as "having an excessive concern, and/or a positive (and perhaps inflated) view of, one's physical appearance/personal achievements" (Netemeyer *et al.*, 1995, p. 612). The traits and behaviors disclosed by Netemeyer *et al.* (1995) include more concern for self advancement, physical appearance and status. Belk (1985) and Netemeyer *et al.* (1995) suggest these can be observed, for example, from an individual's use and choice of cosmetic products, clothing products, and conspicuous consumption in general. In Durvasula *et al.*'s (2001) studies, they further claimed vanity is importantly linked with the consumption of luxury fashion brands. This correlation has not, as yet, received wide empirical support (Park *et al.*, 2008). Of the few who have examined this relationship, Sedikides *et al.*'s (2007) research is influential. By studying the relationship between individuals who are prone to vanity and their spending on high-prestige products, they concluded these consumers will keep wanting and consuming new products, including fashion goods, to satisfy their voracious appetite and self-esteem. Based on the works reviewed above we derive the following hypotheses:

H3. Vanity is positively correlated with purchase intention.
H3a. Physical vanity is positively correlated with purchase intention.
H3b. Achievement vanity is positively correlated with purchase intention.

In addition, this study also suggests that vanity could moderate the relationship between perceptions and the influence of social context on purchase intention. Feiereisen *et al.* (2009) and Mandel *et al.* (2006) studied how vanity could influence individuals with different majors and gender. In their studies, the results demonstrate vanity not only could directly affect behavior, but also can be a moderator. Consequently, this investigation examines the moderating impact of vanity while fixing on one type of luxury brands with the following hypotheses:

H4. Vanity has a moderating effect on consumer perception and purchase intention.
H4a-1. Physical vanity has a moderating effect on consumer functional perception and purchase intention.
H4a-2. Physical vanity has a moderating effect on consumer experiential perception and purchase intention.
H4a-3. Physical vanity has a moderating effect on consumer symbolic perception and purchase intention.
H4b-1. Achievement vanity has a moderating effect on consumer functional perception and purchase intention.
H4b-2. Achievement vanity has a moderating effect on consumer experiential perception and purchase intention.
H4b-3. Achievement vanity has a moderating effect on consumer symbolic perception and purchase intention.
H5. Vanity has a moderating effect on social influence and purchase intention.
H5a. Physical vanity has a moderating effect on social influence and purchase intention.
H5b. Achievement vanity has a moderating effect on social influence and purchase intention.

With the hypotheses listed above, potential antecedents that might lead to luxury brand purchase intention can be tested. In the following section, we explain the design of the questionnaire and the sampling method used.

3. Research methodology

3.1 Sampling, distribution, and participant background

The Greater Chinese market is one of the main areas responsible for the boom in luxury brand consumption (Datamonitor, 2007; Lu, 2008; Okonkwo, 2009; Wu and

Delong, 2006), and Taiwan is one of the fastest growing luxury markets in Asia (Chadha and Husband, 2007; Christodoulides *et al.*, 2009; Wong and Ahuvia, 1998). For this reason, Taiwan is chosen as the context of this empirical study, as some commentators believe that it may act as a portal to the Greater Chinese market (Roy, 2003; Wang and Heitmeyer, 2005).

A total of 1,750 surveys were distributed and 1,380 valid responses were returned, giving a response rate of 78.8 percent. The high response rate was likely due to three reasons: the gift for completing the survey, trained interviewers who would perform a quick check on the spot to avoid potential errors, and incentives to the interviewers based on the effective return rate. Among the respondents, 69 percent were under the age of 31, 67.5 percent were females, and 60 percent were married. Additionally, in terms of socioeconomic status, 28.8 percent were students and 25.1 percent were working in the service sector with the mode income of £500-£800[1] per month (as shown in Table I). The surveys were mainly gathered near universities or within major shopping districts of the Taipei and Kaohsiung metropolitan areas, which are the two most populous cities in Taiwan. The common reasons given for not participating were: late for a(n) appointment/meeting, a general lack of interest, or lack of knowledge about luxury brands.

Apart from the general definition on luxury brands as disclosed above, we focused on luxury brands that are more internationally recognized. This is because this study acknowledges that luxury goods and luxury brands are not necessarily synonymous. For instance, based on Alleres's (1990) classification, the former may be luxurious while not necessarily having a global reputation or distribution, and vice versa. This research focuses on internationally recognized luxury brands because we wanted to ensure that the participants would have some familiarity with the brands before analyzing their purchasing intention. Nevertheless, the study also has implications for less well-known luxury goods, given that some luxury brand consumers take pride in showing their discernment by consuming and displaying items which are not yet well known in the mass market (Lu, 2008).

Table I Demographic characteristics of the sample

	n	%
Age groups in years		
<19	68	4.9
20-30	588	42.6
31-40	520	37.6
41-50	387	28
>51	37	2.7
Gender		
Males	449	32.5
Females	931	67.5
Marital statues		
Married	830	60.1
Single	550	39.9
Occupation		
Public sector employees	149	10.8
Private sector employees	594	43
Students	397	28.8
Homemaker	43	3.1
Other	197	14.3
Education level		
Secondary level	77	5.6
Graduate	1043	75.6
Post-graduate	260	18.8

Notes: $n = 1{,}380$

A list of 30 luxury fashion brands was drafted after reviewing Okonkwo's (2007) luxury fashion brands index. This list was compared with the definition of luxury brands used in this research, Taiwanese media coverage of luxury brands, and Asian consumers' luxury brand preferences (Chadha and Husband, 2007). This step was necessary because Okonkwo's (2007) index was based on brands' years of establishment and we wanted our participants to have a certain familiarity about the brands so we needed to include current and not just long-established brands. In addition, we decided to focus on fashion brands as they make up a significant proportion of luxury goods consumption (Datamonitor, 2007; Durvasula *et al.*, 2001; O'Cass, 2004).

This list was narrowed down to six brands after a ranking process was performed by purposefully selected sample of 40 consumers who self-reported that they have high interest and knowledge about luxury brands in general. Participants could write their own choice of brands if they could not find suitable ones on the list. This step was taken to ensure that the selected brands were widely recognized. The six brands chosen by the consumers were Burberry (British), Celine (French), Coach (American), Dolce and Gabbana (Italian), Gucci (Italian), and Louis Vuitton (French). This list can be said to be comprehensive, since it includes brands from the four host countries of the most renowned fashion shows (Jaffe and Nebenzahl, 2006; Okonkwo, 2007), and they are among the brands that are highly recognizable to certain groups of Asian consumers (Chadha and Husband, 2007). While the questions were identical, six versions of the survey were prepared, with one of the listed brands printed on each of them. After the purpose of this research explained, participants could select the brand of their choice (out of the six brands listed above) to answer questions on. The specific item chosen as the focus of this survey was a handbag as it was used in Han *et al.*'s (2010) study on luxury brand consumption. According to Thomas (2007, p. 168) cited in Han *et al.* (2010, p. 18), "handbags are the engine that drives luxury brands today". When compared with other products, this item and its translation are not necessarily gender-specific in Chinese culture and can be used in different social settings. In addition, a handbag can carry a mixture of functional, experiential, and symbolic values, and so it is particularly appropriate for this research. The use of handbag as an example to explore participants' luxury brand purchase intention was explained to them before the survey was filled in. We felt the respondents understood the implications of this research and its questions.

3.2 Questionnaire design

Participants completed a survey with a five-point Likert scale for evaluating their perception of luxury brands, social influence, the trait of vanity, and purchase intention.

Informants rated all items with anchor points from "strongly disagree" (= 1) to "strongly agree" (= 5). The target question examined in this study was "what contributes to consumers' luxury product purchase intention?". All the variables in the model (Figure 1) were measured with multiple items to adequately capture the domain of the constructs (Churchill, 1979). The survey measurement items for each variable are presented in Table II and were specifically generated for this study based on descriptions and measures of related constructs in the literature: three luxury brand perceptions which included functional, experiential and symbolic value generated from Berthon *et al.*'s (2009) and Vigneron and Johnson (2004), social influence from Wiedmann *et al.* (2009), the trait of vanity from Netemeyer *et al.* (1995), Tsai (2005), Wang and Waller (2006), and Watchravesringkan (2008) and lastly, Pierre *et al.*'s (2005) and Schlosser *et al.* (2006) work on purchase intention. The wordings of the measures were slightly modified to be appropriate for this study (as shown in Table II).

4. Data analysis

A principal component analysis was performed with the items to test the factorial validity of the scale. A series of exploratory factor analyses were applied to further purify the measurement indicators; the factor structure of the study model is supported for reliability by the Cronbach's α and so on. Exploratory factor analysis was chosen to define the theoretical framework for this study. Varimax rotation was employed to the principle components in order to extract factors on the same scale that failed to exhibit significant loading on the construct. This research conducted a strict a priori decision criterion to discard factor loadings of 0.6 (Hair *et al.*, 2009) and the components with Eigenvalue greater than 1.0 were retained. The analysis revealed 68.8 percent of the variance is contributed by seven factors, and these are defined as follows: functional value (four items), experiential value (five items), symbolic value (three items), physical vanity (five items), achievement vanity (four items), social influences (seven items) and purchase intention (three items). The values of alpha ranged from 0.79 to 0.91 and factor (as shown in Table III). The means, standard deviations, and correlations for all variables used in this current study are demonstrated in Table II. Hypothesis tests were conducted by using multiple regression to reveal their level of significance (Cohen *et al.*, 2003). Hierarchical multiple regression analysis (Cohen *et al.*, 2003) was used to evaluate the relationships among the variables. The variance inflation factors were examined and all were found to be within the range of 1.36-3.10; hence, multicollinearity does not contaminate the results (Hair *et al.*, 2009). Table IV presents the results of each hypothesis, while the following paragraphs provide an explanation of the procedures undertaken.

This research used regression for analysis because "multiple regression was a very general system for analyzing data in the behavioral sciences" (Cohen *et al.*, 2003, p. XXV). We followed Cohen *et al.* (2003) and Song *et al.*'s (2006) procedure to average items for each independent variable and then entered into the regression followed by the steps below. According to Song *et al.* (2006), averaging the items for each independent variable is suitable when examining hypotheses. Control variables (e.g. gender and income) were entered at step one, then luxury perception was entered at step two (*H1*), social influence was included at step three (*H2*), and two traits of vanity were added at step four (*H3*). At steps five and six, the interactions of two vanity aspects × three luxury perceptions (e.g. physical vanity × functional value perception) (*H4*) and two vanity aspects × social influence (*H5*) were added to test the moderating effects. During analysis, it was found that consumers with higher functional and experiential value perceptions towards luxury brands will

Figure 1 A proposed conceptual framework

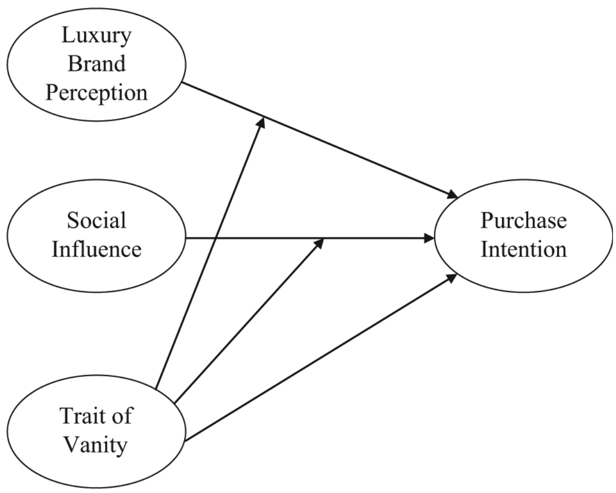

Table II Descriptive statistics: means, standard deviations, and correlations

	Lux1	Lux2	Lux3	V1	V2	SI	PI
Lux1							
Lux2	0.581*						
Lux3	0.527*	0.476*					
V1	0.220*	0.039	0.150*				
V2	0.239*	0.122*	0.239*	0.434*			
SI	0.315*	0.377*	0.245*	0.348*	0.304*		
PI	0.425*	0.329*	0.135*	0.224*	0.193*	0.397*	
M	3.380	2.737	3.458	3.629	3.648	2.931	3.005
SD	0.728	0.862	0.848	0.685	0.751	0.771	0.835

Note: $^{*}p < 0.01$; Lux1: Functional value perception; Lux2: Experiential value perception; Lux3: Symbolic value perception; SI: Social influence; V1: Physical vanity; V2: Achievement vanity; PI: Purchase intention

Table III Results of the exploratory factor analysis

Variable	Measurement items	Factor loading *	α
Purchase intention	Strongly disagree (1)/strongly agree(5)		0.909
	I have strong possibility to purchase Luxury Brand X's product	0.884	
	I'm likely to purchase Luxury Brand X's product	0.859	
	I have high intention to purchase Luxury Brand X's product	0.809	
Function value dimension	I strongly disagree (1)/I strongly agree(5)		0.867
	Luxury brand X's product is handmade (crafted)	0.776	
	Luxury brand X's product has the best quality	0.773	
	Luxury brand X's product is sophisticated	0.721	
	Luxury brand X's product is superior	0.694	
Experiential value dimension	I strongly disagree (1)/I strongly agree(5)		0.875
	Luxury Brand X's product is precious	0.816	
	Luxury Brand X's product is rare	0.788	
	Luxury Brand X's product is unique	0.713	
	Luxury Brand X's product is attracting	0.766	
	Luxury Brand X's product is stunning	0.716	
Symbolic value dimension	I strongly disagree (1)/I strongly agree(5)		0.787
	Luxury Brand X's product is conspicuous	0.785	
	Luxury Brand X's product is expensive	0.686	
	Luxury Brand X's product is for the wealthy	0.676	
Social influence	Strongly disagree (1)/strongly agree(5)		0.88
	Before purchasing a luxury branded products, it is important to know what brands will make good impression on others	0.807	
	My friends and I tend to buy the same luxury brands	0.766	
	Before purchasing a luxury branded products, it is important to know what kinds of people buy certain brands	0.765	
	Before purchasing a luxury branded products, it is important to know what others think of people who use certain brands	0.719	
	I tend to pay attention to what other luxury brands others are buying	0.712	
	I like to know what luxury branded products make good impressions on others	0.711	
	I actively avoid using luxury branded products that are not in style	0.644	
Vanity-physical	Strongly disagree (1)/strongly agree(5)		0.863
	I place high emphasis on my appearance	0.875	
	My appearance is very important to me	0.849	
	It is important that I look good	0.756	
	I would feel embarrassed if I was around people and did not look my best	0.710	
	I will make effort to look good	0.711	
Vanity-achievement	Strongly disagree (1)/strongly agree(5)		0.868
	My achievement is highly regarded by others	0.842	
	I want others to look up to me because of my accomplishments	0.814	
	Professional achievements are an obsession with me	0.790	
	Achieving greater success than my peer is important to me	0.784	

Note: *All factor loadings are statistically significant, $p < 0.05$

have higher purchase intention, meaning *H1a* and *H1b* are supported ($\beta = 0.43$, $p < 0.001$; $\beta = 0.17$, $p < 0.001$). However, contrary to some previous studies (Berthon *et al.*, 2009; Vigneron and Johnson, 2004), the results of this work show that symbolic value is negatively related to purchase intention. Thus, *H1c* is not supported, with $\beta = -0.18$, $p < 0.001$. We comment further on this finding below. In summary, experiential and functional values are positively related to purchase intention, while symbolic value has a negative correlation. In terms of social influence's relationship with purchase intention (*H2*), this analysis found a strong effect, as suggested in the literature (Algesheimer *et al.*, 2005; Bearden and Etzel, 1982; Lalwani, 2002), with $\beta = 0.29$; $p < 0.001$, and thus *H2* is supported.

In *H3*, the hypothesis was that the trait of vanity will have a positive relation with purchase intention. The participants' responses supported with the effects of both physical ($\beta = 0.06$; $p < 0.05$ for *H3a*) and achievement vanity's on purchase intention ($\beta = 0.03$; $p < 0.1$ for *H3b*). Lastly, the moderating effect of vanity between luxury perception and social influence on purchase intention was tested in *H4* and *H5*, respectively. In order to test the moderating effect of vanity on the relationship between them, hierarchical regression procedures were performed, as recommended by

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Table IV Hierarchical multiple regression results

		Purchase intention					
			H1	H2	H3	H4	H5
	Dependent variable	**M1**	**M2**	**M3**	**M4**	**M5**	**M6**
Controls	Gender	0.00	0.00	0.04	0.03	0.03	0.03
	Marital status	0.01	0.00	0.02	0.02	0.03	0.03
	Educational level	-0.06	-0.05	-0.04	-0.03	-0.03	-0.03
	Age	-0.11^{****}	-0.11^{****}	-0.09^{****}	-0.09^{****}	-0.09^{****}	-0.09^{****}
	Avg. monthly income	0.13^{****}	0.13^{****}	0.11^{****}	0.11^{****}	0.11^{****}	0.11^{****}
Luxury perception	Lux.1 – Functional		0.43^{****}	0.39^{****}	0.38^{****}	0.37^{****}	0.38^{****}
	Lux. 2 – Experiential		0.17^{****}	0.09^{****}	0.10^{****}	0.10^{****}	0.10^{****}
	Lux. 3 – Symbolic		-0.18^{****}	-0.19^{****}	-0.20^{****}	-0.02^{****}	-0.20^{****}
Social influence (SI)				0.29^{****}	0.26^{****}	0.26^{****}	0.25^{****}
Vanity	V1 – Physical vanity				0.06^{**}	0.06^{**}	0.07^{**}
	V2 – Achievement vanity				0.03^{*}	0.04^{*}	0.03
V1 × SI							0.04
V2 × SI							-0.01
V1 × Lux.1						-0.02	
V2 × Lux.1						0.09^{****}	
V1 × Lux.2						-0.04	
V2 × Lux.2						0.09^{****}	
V1 × Lux.3						0.01	
V2 × Lux.3						0.06^{**}	
R^2		0.01	0.23	0.29	0.30	0.30	0.30
χR^2		0.01^{***}	0.21^{***}	0.06^{***}	0.01^{*}	0.00^{**}	0.00
F		0.01	0.00	0.00	0.01	0.00	0.35

Note: $^{*}p < 0.10$; $^{**}p < 0.05$; $^{***}p < 0.01$; $^{****}p < 0.001$

Baron and Kenny (1986). In the hierarchical regression model for *H4*, the order of entry was as follows: the predictor (purchase intention), control, luxury perception dimensions, social influence, and moderator (trait of vanity) variables were entered sequentially into regression equations. Then, the interactions of the multiplication of luxury dimensions and vanity were added. R^2 for the interaction term indicates a significant moderating effect.

The results demonstrate that achievement vanity (that is, vanity related to ownership and display of status signifying objects) has an impact on three luxury perceptions, but not on physical vanity. The multiplication of physical vanity and three dimensions of luxury perception are all insignificant, with $\beta = -0.02$, $p > 0.1$; $\beta = -0.04$, $p > 0.1$; $\beta = 0.01$, $p > 0.1$, and thus the results do not support *H4a-1*, *H4a-2*, and *H4a-3*. In other words, only achievement has a moderating influence between the relationship of luxury perception and purchase intention, since the interactions between the functional, experiential, symbolic dimensions and achievement vanity are all significant ($\beta = 0.09$, $p < 0.001$; $\beta = 0.09$, $p < 0.001$; $\beta = 0.06$, $p < 0.05$ for *H4b-1*, *H4b-2* and *H4b-3*); thus, *H4* is partially supported. A similar procedure was used for *H5*. During step six of examining *H5*, social influence was multiplied by vanity, and the results show that there was no significant interaction between social influence and vanity ($\beta = 0.04$, $p > 0.1$ for *H5a*; $\beta = -0.01$, $p > 0.1$ for *H5b*), which indicate *H5* is not supported. These findings show that both physical and achievement vanity have no moderating effect on the relationship between social influence and purchase intention.

5. Interpretation and discussion

With the examination of factors suggested by the previous literature, the primary task for this section is to make sense of the hypotheses that were confirmed and give potential interpretations for those that were not supported. First, given that social influence is positively related to luxury brand purchase intention, the way that luxury brands can bridge the individual and the external world resonates with previous studies on possession. According to Homburg *et al.* (2010) and Jenkins (2004) an individual's projected image often has to be validated by their external environment. Consequently, it could be inferred that the consumption of luxury brands will be likely to rise when the environment promotes such consumption and/or favors certain images. This is an intuitively plausible result, but the statistical confirmation is telling, especially in the context of a rapidly growing consumer nation, such as Taiwan. The increased exposure of international luxury brands in media and the concomitant increase in international awareness and travel would support this possibility. The luxury brand phenomenon is likely to continue to grow.

Second, the impact of self on purchase intention was examined under the category of perception, which is formed by functional, experiential, and symbolic values. Luxury brands place a heavy emphasis on the latter two kinds of value, but the significance of premium quality was again highlighted as core values. So far, the findings of this study have largely reconfirmed what was already known. Nonetheless, what is perhaps puzzling is the finding that symbolic value had a weak negative relationship with purchase intention. Because Christodoulides *et al.* (2009) did not propose a concrete explanation on the causes of why some of Vigneron and Johnson's (2004) findings were not supported in a Taiwanese context, cultural variables were not included in our questionnaire. Nevertheless, when our finding aligned with Christodoulides *et al.*'s (2009), we propose that the current luxury brand literature on symbolic consumption may not be culturally transferable without qualification (Berthon *et al.*, 2009; Truong *et al.*, 2008; Wong and Ahuvia, 1998). A fundamental question to be asked is thus whether current definitions of symbolic value reflect Asian consumers' negotiation between identity, Confucian values, and behavior.

There are several potential explanations to symbolic value's negative association with purchasing intention. First, although the Greater Chinese market is one of the main areas responsible for the boom in luxury brand consumption (Chadha and Husband, 2007; Datamonitor, 2007; Okonkwo, 2009) and Asian consumers seek individuality through ownership of (often Western) fashion brands (Delong *et al.*, 2004; Phau and Leng, 2008; Wang and Heitmeyer, 2005; Wu and Delong, 2006; Zhou and Wong, 2008), collectivism, maintaining harmony, and knowing one's place in the socioeconomic hierarchy are still culturally rooted (Hofstede, 2001; Yau, 1988). Under this conflict of values, some may pursue luxury brands that they perceived as subtle as Lu (2008) and Wang *et al.* (2000) have indicated. Second, it could be possible that the participants thought it was important for them to be perceived as economically prudent rather than extravagant when interviewed. Their responses could therefore be seen as *post hoc* rationalizations offered because, while ownership of luxury brands is acceptable, the espoused reason for owning them has to be functionality, however spurious this reason may seem given the huge price differential between bags of equal functionality. Lastly, because luxury fashion brands can be further divided into sub-categories (Alleres, 1990; Berthon *et al.*, 2009; Okonkwo, 2007), it could be possible that some of the participants did not feel that the brands this research elected were symbolic enough to fulfill their need for sensation. Similarly, participants could value these brands based on the utility rather than the symbol they brought, because handbags actually have functional value unlike some other luxury goods categories. Under these circumstances, the perceived symbolic value's association with purchase intention can be explained. However, these potential explanations will require further examination because similar luxury brands can be divided into subcategories, Chinese luxury brand consumers, like those in other countries, fall into many groups with differing, and sometimes conflicting, motivations (Truong *et al.*, 2010). So, for example, some Asian brand consumers are ostentatious in the way they display their wealth, while others are far more discreet. The question of whether luxury brand consumption is consistent with traditional Chinese values or inconsistent with them cannot be answered simply since the reality is complex and nuanced.

There were mixed results with regards vanity. Although it has a direct impact on purchase intention, only achievement vanity was seen to moderate between perception and purchase intention, and neither form of vanity can moderate between social influence and purchase intention. These results with regard to vanity's association with purchase intention offered new insights into Sedikides *et al.*'s (2007) work while they differed from Park *et al.*'s (2008) findings. We suspect this difference is likely to be because the participants in the current research were both older on average and more financially independent. Specifically, the following two potential explanations are offered on the difference between these two samples. Other things being equal, older individuals would have more exposure to luxury brands. Older consumers would therefore be likely to have a higher purchase intention. By the same token, by being financially independent, these consumers can have a higher purchase intention than those who are not. Individuals who do not have sufficient funds can still have the desire for a luxury brand, although this desire cannot be equated to purchase intention unless they have the financial means to actually buy the product.

To continue the discussion on vanity, it is widely recognized that individuals use possessions to reaffirm who they are and/or shape an image of who they want to be (Ahuvia, 2005; Sedikides *et al.*, 2007). By considering vanity alongside the more frequently discussed motivations and reasons for involvement, as this research has done, the decisions and behavior of individuals with regard to the consumption of non-necessities could be further broken down. In the case of this research, only achievement vanity was able to enhance the relationship between luxury perception and purchase intention with regard to luxury handbags. In other words, a luxury brand's emphasis on value has an effect on those who seek status approval, but not on those who seek physical attractiveness. One possible explanation for this lies in whether a luxury brand's value has more symbolic meaning for those individuals who pursue status via achievement than for those who emphasize physical appearance. This might be the reason why few research studies have directly suggested that luxury brands can make the user feel physically more attractive.

Finally, one plausible interpretation for vanity's inability to moderate between social influence and purchase intention is that social influence is more culturally rooted, whereas vanity varies individually. For a society that values collectivism, social influence perhaps carries a more dominant role than vanity; and thus the latter cannot moderate the former. However, this explanation will require additional research to confirm it. With the findings discussed and contributions put forth, the limitations of this study and future research directions serve as a concluding note for this inquiry.

6. Limitations, future studies, and concluding notes

This work is not free from limitations, and these provide some suggestions for future research directions. Most crucially, although the sample of participants might be an accurate reflection of Taiwanese shoppers in metropolitan areas and shopping districts, it is not representative of the general population. What is more, Lu (2008) has indicated that Chinese consumers fall into many categories, and thus our findings may not be generalizable across all Chinese consumers. Similarly, the use of handbag as the focal product had support in the literature (Han *et al.*, 2010), but there are different products within the broad luxury fashion and accessory product category which it may also be useful to investigate. Secondly, due to our data collection method and choice of location, limited information can be provided to describe those individuals who preferred not to be interviewed or failed to complete the survey apart from the three common reasons given: lack of interest, lack of time, or lack of relevant knowledge. Thirdly, the explanation offered with regard to the inability to establish a correlation between symbolic value and purchase intention requires further examination. Lastly, how vanity affects an individual's intention could be qualitatively studied in order to advance current knowledge of this influential factor. Why vanity does not appear to moderate social influence and purchase intention will be a particularly interesting topic to investigate.

However, despite these limitations, this enquiry into Taiwanese consumers' purchase intentions toward American- and European-based luxury brands has generated new empirical insights focusing on five main areas:

1 It examined luxury brand purchase intention in an Asian context by integrating existing models, as Berthon *et al.* (2009), Tsai (2005), and Vigneron and Johnson (2004) recommended.
2 It reconfirmed the significance of social influence with regard to purchase intention.
3 It partially supported perception as an antecedent towards purchase intention.
4 It proposed a revision of symbolic consumption in an Asian context.
5 It empirically established the role of vanity as a motivation in luxury brand consumption.

Note

1 At the time of this research the exchange rate between Great Britain Pound to New Taiwan Dollar to US Dollar was 1:64:2.

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