

UNDERSTANDING LUXURY CONSUMPTION IN EMERGING MARKETS: THE CASE OF TURKEY

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ABSTRACT

Relationships between personal values and consumer behavior has always been an interesting topic in marketing literature; however, values and attitudes of luxury consumers in an emerging market have not been deeply analyzed. Based on the value, attitude, behavior hierarchy (Homer & Kahle, 1988), this study examines the effects of individual values (i.e., consumers' materialism, cosmopolitanism, vanity, need for uniqueness, self-construal, and future-self continuity) and functions of attitudes toward luxury brands (i.e., value-expressive and social-adjustive) on purchase intention for luxury brands. The findings of this study will contribute to the understanding of consumption behavior in luxury segment by testing a comprehensive model including personal values and functions of attitude. It will help luxury brands tailor their marketing campaigns, global brands penetrate to the market, and local luxury brands improve their strategies for reaching more people and convincing them to shop from their brands. Another contribution of this study is related to its context, Turkey, one of the emerging markets, known for its potential for luxury consumption in future (McKinsey, 2014; Gehaney & Bigan, 2014; Haffer et al., 2015). This study is expected to create a new perspective for familiarizing with an emerging market consumer profile and add to the extant literature.

Keywords: luxury consumption, personal values, attitude function, purchase intention

INTRODUCTION

Luxury market may seem a small-scale market in terms of the number of companies operating in this industry at the first sight, however; the global personal luxury goods market has recorded a steady growth rate of 5% in 2018, and the value of it has reached an estimated €1.2 trillion globally, with most segments growing in real terms (Bain and Company, 2019) and the global sales volume of luxury consumer goods grew to about € 281 billion by 2019 (Hohmann, 2019). Hence, since 1990s, academic interest in analyzing luxury consumption behavior and developing luxury branding strategies have dramatically increased (see i.e. Vigneron & Johnson, 1999; Wiedmann et al., 2009; Choo et al, 2012; Srinivasan et al., 2014; Ercis & Celik, 2018; Seo & Buchanan-Oliver, 2019). Although previous research has covered many aspects of luxury consumption, there are some issues that are still not clear, such as the triggers of the desire to consume luxury products (Kauppinen-Räsänen et al., 2018).

The term luxury was used to be associated with the products that were exceptional, unusual, rare, and possessed by the elite class (Nueno & Quelch, 1998). Luxury products were the embodiment of the symbols and attitudes that belonged to the former aristocratic people (Kapferer, 1998). However, luxury market has experienced a considerable growth since 1990's

(Nueno & Quelch, 1998; Vickers & Renand, 2003; Eckhardt et al., 2015; Heine, 2012), encouraged through the rising demand from different social classes in emerging luxury markets and through the resulting luxury category expansion (Silverstein & Fiske, 2003). Expansion of luxury market to consumer from different social classes in especially emerging markets led to the birth of new luxury (Chadha & Husband, 2006; Arienti, 2017), i.e. the premium goods and services, possessing a supreme level of quality, design and aspiration at an affordable price (Silverstein & Fiske, 2003). Considering the destruction of the boundaries of exclusivity and rarity of luxury products, consumers of the new luxury products should be categorized based on their values, attitudes and interests (Kauppinen-Räsänen et al., 2018). Because a simple characterization of how habit, cognition and affect influence the emerging market consumer behavior are inadequate, because there are multiple ways in which these elements interact with each other and influence human behavior (Al Balushi, 2018). Different academicians (see Ko et al., 2019; Srinivasan et al., 2014) state in their studies the importance of research with a focus on country specific factors to highlight the reasons behind people's motivation for different types of luxury products' consumption. Based on these suggestions, the authors of this paper focus the empirical context of this study on Turkey, an emerging market with a potential for luxury consumption.

In their McKinsey research Gehaney & Bigan (2014) stated luxury sales in Turkey to have increased by 37% between 2008 and 2012 and estimated the luxury consumption to reach \$5.4 billion by 2018. Given this fast pace of the increase in luxury consumption, Turkey can be positioned as a rising market for luxury brands. Turkey presents an attractive opportunity for new-market expansion and is among the "Next 15" (BRIC plus 11, 11 fastest-growing countries), the fastest growing markets for luxury consumption. As such, Haffer et al. (2015) argue, Istanbul is one of the Big Bet cities and will be an important center for luxury brands by 2030. Euromonitor International (2019) also counts Turkey as one of the key emerging luxury markets and state that with the opening of new luxury shopping malls such as Emaar Square, several international luxury players opened mono-brand stores in Istanbul.

Exploring consumer behavior in the luxury segment, this study aims to contribute to the existing literature by providing a multi-dimensional framework that incorporates the frequently examined personal values in luxury research together with the cognitive concept of future self-continuity, which creates a link between the current spending habits of consumers and future rewards. Based on these luxury consumers' values; namely, materialism, cosmopolitanism, vanity, need for uniqueness, self-construal, and future self-continuity, this study explores how consumers' values influence their luxury purchase intention through the mediation of attitudes. Examining the mediating role of the functions of attitudes will demonstrate the main motivation for consuming luxury products and help us bring up a new perspective towards the inner dynamics of decision-making process of luxury consumption.

The findings of this study will contribute to the understanding of consumption behavior in luxury segment, which will help luxury brands tailor their marketing campaigns, penetrate to their target markets, and local luxury brands improve their strategies for reaching more people and convincing them to shop from their brands. Another contribution of the study will be based on its context, an emerging market. Although the luxury market has been traditionally associated with France, Japan, and the U.S, which are considered as the heritage markets, it has changed its direction towards emerging markets and the East, which are now considered as the new rich (Sherman, 2009). This shift has caused many luxury brands struggle to determine the right strategy for the new target markets (Abtan et al., 2014). This study will contribute to the gap in the literature on personal values and their relation to luxury consumption, which have not been extensively studied in the context of emerging market economies.

THEORETICAL BACKGROUND

This study draws on the value-attitude-behavior hierarchy (Homer and Kahle, 1988), which claims that values shape attitudes, and attitudes determine behaviors, and functional theory of attitudes (Katz, 1960), which claims that attitudes have social-adjustive function (corresponding to self-expression attitude) and value-expressive function (corresponding to self-presentation attitude). Kahle (1983) claims that personal values have a significant impact on various dimensions of human behavior, especially on consumption. Personal values have been widely used to reveal the underlying dimensions of consumer behavior and their importance has been widely accepted since Vinson et al. (1977) empirically tested the role of personal values on consumer behavior. As personal values provide a basis for attitude formation (Ajzen & Fishbein, 1980), they determine consumers' attitude towards the function the products and brands have in their life.

According to the functional theories of attitudes, on the other hand, attitudes have some psychological functions (Katz, 1960). The functional theories of attitude emphasize multiple functions and goals served by attitudes as key determinants of the attitude-behavior link (Shavitt, 1989). When consumers act with a social-adjustive attitude, they have a motivation for using the products that they have purchased in certain social events, which will help them gain approval of the others and convey their social image. On the contrary, attitudes that serve for a value-expressive function help individuals convey their own beliefs, values and attitudes to other people in the society (Katz, 1960). When consumers act with a value-expressive attitude, they have a motivation to portray the product as a way of expressing their identity (Snyder & DeBono, 1985). Research has shown that consumers' attitudes towards luxury consumption may be associated with a social-adjustive function, value-expressive function, or both of them (e.g., Shavitt, 1989; Wilcox et al., 2009; Ajitha & Sivakumar, 2017). Thus, it can be argued that attitudes have functions that serve for our personal values, and in this context, social-adjustive and value-expressive functions of attitudes can be considered as positive predictors of consumers' purchase intention towards luxury brands.

HYPOTHESES DEVELOPMENT

Materialism

Materialism can be defined as the interest in the purchase of goods and the significance that people attach to worldly possessions (Belk, 1985). Chan and Prendergast (2007) claimed that materialism centralizes possessions in one's life and consider them as the signal of success. They believe that the more possessions they acquire, the happier they will become. The acquisition of material goods is considered as a way to achieve life goals. It is a key for individual's self-definition and happiness. Moreover, it is a major indicator of success and status (Richins, 2004).

Research has shown that people who have a tendency towards materialism preferred goods that have high prices, high status and high visibility in public (Wong, 1997; Gil et al., 2012). Materialist people might be especially interested in luxury consumption for two main reasons. Firstly, as possessions are regarded as the indicator of success, materialists mostly consume them to show their success and wealth to other people (Richins & Dawson, 1992). Second of all, these people may also use luxury goods to define their identities, and enhance them with the help of symbolic meanings of luxury products (Richins, 1994). Thus:

H1a: Value-expressive function mediates the relationship between materialism and luxury brand purchase intention.

H1b: Social-adjustive function mediates the relationship between materialism and luxury brand purchase intention.

Vanity

Vanity refers to an individual's concern with his/her physical appearance, social achievements, and the perception of them by others. (Durvasula et al., 2001). There are two different views about the sources from which vanity originates. Scholars argue that vanity is an innate trait influenced by genetic structure and socialization at early ages (Durvasula et al., 2001). On the other hand, Mason (1981) claims that vanity is a psychogenic, not a biogenic, trait, just like conspicuous consumption, which is primarily influenced by the social and economic conditions of the environment which people live in.

Yuan et al. (2009) argue that appearance is significant for individuals with higher levels of vanity. It has an important role in creating a personal image. They are likely to change their consumption behavior frequently in order to reach their ideal, perfect self- image (Schiffman et al., 2011). Moreover, luxury consumption may have a significant role for people who desire to acquire a social status. Research shows that the higher the status people aim to reach, the more the luxury consumption they will make (Srinivasan et al., 2015; Yang & Mattila, 2017; Lee et al., 2018). As consuming luxury products is related with the concern of appearance (Tovikkai et al., 2010), vanity should be incorporated in the study of the relation between personal values and intention to consume luxury. Therefore:

H2a: Value-expressive function mediates the relationship between vanity and luxury brand purchase intention.

H2b: Social-adjustive function mediates the relationship between vanity and luxury brand purchase intention.

Need for Uniqueness

Tian, Bearden, and Hunter (2001) define the need for uniqueness as “the trait of pursuing differentness relative to others through the acquisition, utilization, and disposition of consumer goods for the purpose of developing and enhancing one's self- image and social image” (p. 52). The theory of need for uniqueness (Snyder & Fromkin, 1977) claims that people tend to differentiate themselves from others in their social environment when they feel that they resemble each other a lot. People may consider luxury valuable because of its symbolic features, such as uniqueness and authenticity (Turunem & Laaksonen, 2011). Therefore, people may refrain from consuming certain products and brands that are widely used by the society and favor the products that are unpopular in the social environment (Bloch et al., 2009). Mainstream luxury brands which are consumed by many people may trigger consumers' need to differentiate and be unique. However, consumers may not desire to be completely distinct from their social group as their social identities become a source of self-esteem, and fulfill their needs for security and belongingness (Tajfel, 1974). Thus, their need for uniqueness should not lead to a break away from the group.

H3a: Value-expressive function mediates the relationship between need for uniqueness and luxury brand purchase intention.

H3b: Social-adjustive function mediates the relationship between need for uniqueness and luxury brand purchase intention.

Self-Construal

Self-construal is a concept, which consists of ideas, emotions and actions concerning individuals' relationship with the other members of the group (Markus & Kitayama, 1991). It focuses on individuals' perception of how distinct or connected they regard themselves to the

rest of the group (Singelis, 1994). Individuals possess both independent and interdependent self-construal, but one of them is used more than the other in their actions (Gudykunst & Lee, 2003). Independent self-construal pursues to be independent and different from the others, while interdependent self-construal pursues to celebrate the shared aspects of the self with others, and enhance relationships (Aaker & Schmitt, 2001). These contradictory tendencies are present in people's identities. The dominance over the others results from the characteristics of the cultural environment. Individualistic cultures that value personal achievements, hedonism, and autonomy have a tendency towards being more independent (Schwartz & Bardi, 2001). On the contrary, in collectivistic societies that prioritize a sense of belonging, harmony, obedience and respect for traditions, interdependent self becomes prominent (Schwartz, 1994).

Belk (1988) and Richins (1994) claim that individuals demonstrate a consumption behavior as a part of the construction of their self-concept and formation of their identities. The way in which consumers define themselves plays an important role in their consumption choices, especially when it is about luxury products (Gil et al., 2012). In selected markets, beyond the self-identity it is the social-identity that has a big influence on luxury products consumption behavior of people (Seo & Buchanan-Oliver, 2019; Salem & Salem, 2018). While independent people value uniqueness and autonomy, interdependent people focus on acceptance and fitting in the society (Lee & Kacen, 2000). As luxury consumption can be regarded as a way to construct identities, we can suggest that

H4a: Value-expressive function mediates the relationship between independent self-construal and luxury brand purchase intention.

H4b: Social-adjustive function mediates the relationship between interdependent self-construal and luxury brand purchase intention.

Cosmopolitanism

Cosmopolitanism is a tendency of people who want to go beyond their local community and orient themselves in distinct cultures (Merton, 1957). Hannerz (1990) defines cosmopolitanism as "an orientation, a willingness to engage with the other". It is "a conscious openness to the world and to cultural differences" (Skrbis et al., 2004, p.117). With the rise of globalization among national societies, the values of cosmopolitanism have substituted the national values (Beck, 2002). Cosmopolitan people have an open-minded world-view and an ability to interact with divergent cultures. Rather than having a provincial approach, these people perceive the world around them in a more international sense (Yeğenoğlu, 2005). In their study, Zhou and Belk (2004) revealed that global brands were associated with cosmopolitanism, modernity, status and technology while local products and brands reminded ethnic, cultural values to the consumers. Most luxury brands are considered as global brands, appealing especially to the wealthy segments in each country regardless of cultural differences (Dubois & Duquesne, 1993). Research has shown the link between cosmopolitanism and global brand purchase and loyalty (Özsomer & Altaras, 2008; Parts & Vida, 2013; Al-Zayat & Backlund, 2015). Therefore, it may be assumed that cosmopolitan people are also interested in and consider purchasing from global luxury brands; and that functional theory of attitudes may have a mediating effect.

H5a: Value-expressive function mediates the relationship between cosmopolitanism and luxury brand purchase intention.

H5b: Social-adjustive function mediates the relationship between cosmopolitanism and luxury brand purchase intention.

Future Self-Continuity

People spend a lot of time imagining the future in order to deal with the burden of their lives (Killingsworth & Gilbert, 2010). One's perception of how similar his or her future self will be to the current self, and whether it will be the continuity of the present self have an influence on many decision-making processes (Hershfield, 2011). The hypothesis of future self-continuity suggests that people who think their future versions will be different from their current self-concept do not save for that future self (Ersner-Hershfield et al., 2009). However, people who consider their future selves as similar to their current selves tend to reward their future selves (Parfit, 1971; Thaler & Shefrin, 1981; Pronin et al., 2008).

Practices like saving money, dieting or studying have such benefits to one's future self that they can even compensate the burdens that the current self-experiences (Bartels & Rips, 2010). Just like saving money, purchasing luxury products can be regarded as an investment for future. There is a trend to make people feel attracted to buy top luxury goods by stating the importance of value creation for the long run via such investments and suggest fine wine or whisky, fine arts, classic cars, stamps, diamonds and watches, or LV bags (e.g. Alternative Investment Coach, 2019; Morse, 2019; Knight Frank, 2019). It can either be paid all at once or by installments, which would be an economic burden for the consumer for the current time period, but it would be a way of rewarding the future self. In that sense, luxury consumption is a way of investing in future, and rewarding the future self. Thus;

H6a: Value-expressive function mediates the relationship between future self-continuity and luxury brand purchase intention.

H6b: Social-adjustive function mediates the relationship between future self-continuity and luxury brand purchase intention.

METHODOLOGY

Data Collection Method, Instruments, and Design

A cross-sectional research design was implemented in this study. For inquiring about Turkish consumers' personal values, attitudes towards luxury and purchase intention, self-administered questionnaires were electronically distributed to participants.

Participants were asked if they had bought luxury brands, and to list the first five brands that came to their minds when they thought about luxury, and the luxury products which they had recently purchased, as screening questions to understand whether they were luxury consumer. 400 people filled the questionnaire and 344 of them were deemed usable. Female luxury consumers constituted 63% of the total number of respondents. Williams (2019) stated the importance of young adult consumers for marketing brands in the luxury market and the necessity to understand how and why they purchase luxury goods. Ranging between 16 and 79, the age distribution showed that more than 65% of the respondents were younger than 30 years old, representing young generation in Turkey, fitting to the population distribution of the country.

Measures

This study used scales from existing literature, and wording of these scales were modified accordingly. As scales that were originally developed in English were used in this study, participants of which were Turkish, a back-translation technique was used. (Brislin, 1970). All

items in the English versions of these scales were translated into Turkish and controlled through back translation for ensuring consistency in meaning within languages.

Consumers' level of *materialism* was measured with three items adapted from Richins and Dawson (1992). *Need for uniqueness* was measured with three items adapted from Lynn and Harris (1997). *Cosmopolitanism* was measured with two items adapted from Turken and Rudmin (2013). *Vanity* was measured with three items adapted from Netemeyer, Burton and Lichtenstein (1995). For *independent and interdependent self-construal* construct, the scale developed by Gudykunst, Matsumoto, Ting-Toomey, Nishida, Kim, and Heyman (1996) was used. In measuring how much people care and like their future versions in the context of *future self-continuity*, Bartels and Rips (2010) scale was used.

Value expressive function and *social adjustive function* of attitudes were measured with four items four each construct, adapted from Wilcox, Kim, and Sen (2009). Finally, *purchase intention* was measured with four items adapted from Dodds, Monroe, and Grewal (1991).

A five point Likert scale anchored by Strongly Disagree (1) and Strongly Agree (5) was utilized for measuring the level of all of the abovementioned variables

RESULTS

This study used exploratory factor analysis, confirmatory factor analysis, and structural equation modeling respectively. Exploratory factor analysis tested whether items formed a factor as expected. Factor loadings, ranging between 0.73 and 0.95, demonstrated the validity of the scale items. Cronbach α coefficients, ranging between 0.70 and 0.94, show a good reliability, all of which is equal to or higher than 0.70, as suggested minimum threshold.

After exploratory factor analysis and reliability analysis, a confirmatory factor analysis using SPSS AMOS was employed. For assessing the convergent validity, average variance explained (AVE), and composite reliability (CR) indexes were used. As all factor loadings in the same construct were significant and all loadings were higher than 0.60, convergent validity was achieved. The composite reliability scores, ranging between 0.81 and 0.94, surpassed the suggested limit of 0.70, as minimum construct reliability score being 0.81 (need for uniqueness) and maximum construct reliability score being 0.94 (value expressive function).

Table 1: Results of Exploratory and Confirmatory Factor Analyses

Items	Factor Loadings	Cronbach α	Composite Reliability	AVE
<i>Materialism</i>		0.84	0.82	0.63
1) My life would be better if I could afford to buy more things	0.73			
2) I would be happier if I could afford to buy more things	0.81			
3) I like a lot of luxury in my life	0.74			
<i>Need for Uniqueness</i>		0.81	0.81	0.60
1) I am very attracted to rare objects	0.86			
2) I am more likely to buy a product if it is scarce	0.87			
3) I enjoy having things that others do not	0.83			
<i>Vanity</i>		0.78	0.82	0.61
1) In a professional sense, I am a very successful person	0.76			
2) Others wish they were as successful as me	0.78			
	0.77			

3) My achievements are highly recognized by others				
<i>Cosmopolitanism</i>		0.70	0.93	0.87
1) I consider myself more as a citizen of the world than a citizen of some nation	0.95			
2) I identify with a world community	0.93			
<i>Independent Self-Construal</i>		0.86	0.86	0.56
1) My personal identity is important to me	0.68			
2) I prefer to be self-reliant rather than depend on others	0.76 0.84			
3) I take responsibility for my own actions	0.85			
4) It is important for me to act as an independent person	0.84			
5) I should decide my future on my own				
<i>Interdependent Self-Construal</i>		0.80	0.84	0.63
1) I respect decisions made by my group	0.81			
2) I maintain harmony in the groups of which I am a member	0.83 0.79			
3) I respect the majority's wishes in groups of which I am a member				
<i>Future Self-Continuity</i>		0.86	0.86	0.75
1) Please rate how much you care about your future self ten years from now	0.94 0.94			
2) Please rate how much you like your future self ten years from now				
<i>Value Expressive Function</i>		0.94	0.94	0.79
1) This luxury brand reflects the kind of person I see myself to be	0.88 0.95			
2) This luxury brand helps me communicate my self-identity	0.94 0.91			
3) This luxury brand helps me express myself				
4) This luxury brand helps me define myself				
<i>Social Adjustive Function</i>		0.84	0.84	0.57
1) This luxury brand is a symbol of social status ^[1] _[SEP]	0.81 0.83			
2) This luxury brand helps me fit into important social situations	0.82 0.83			
3) I like to be seen wearing this luxury brand				
4) I enjoy it when people know I am wearing this luxury brand				
<i>Purchase Intention</i>		0.93	0.92	0.74

1) If I were going to purchase a luxury product, I would consider buying this brand.	0.91			
2) If I were shopping for a luxury brand, the likelihood I would purchase this luxury brand is high.	0.89			
3) My willingness to buy this luxury brand would be high if I were shopping for a luxury brand.	0.92			
4) The probability I would consider buying this brand is high.	0.90			

*Factor loadings obtained using Principal Component Analysis.

Average variance extracted scores ranged between 0.56 and 0.87, all of them higher than the limit 0.50. The correlation of the specific construct with any other constructs in the model was less than the square root of AVE of each construct (Gefen & Straub, 2005). All factors' AVE scores and square roots had been checked and validity was achieved. Based on global model fit assessment guidelines, the global fit indices demonstrated good fit between the hypothesized model and the observed data (Weston & Gore, 2006).

Aforementioned results, which are demonstrated on Table 1, provided evidence for acceptable levels of scale reliability, supported convergent and discriminant validity for all scales and items used in this research. Thus, proposed model converged well and it could be seen as a representation of the empirical context.

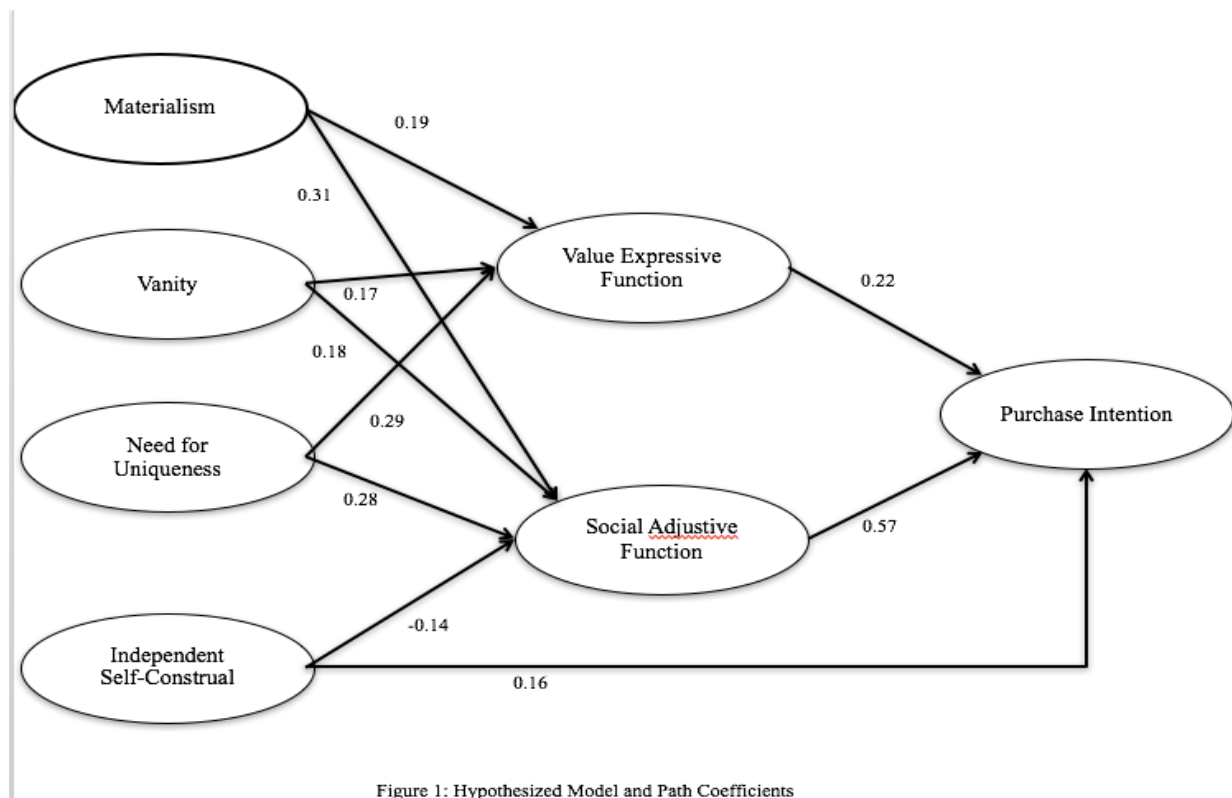
Table 2: Structural Model

Dependent Variable	Independent Variable	t-value	Direct Effect	Indirect Effect	Total Effect
Purchase Intention	Materialism Through Value Expressive Function Through Social Adjustive Function	-,102	-,006	,217*** ,04 ,18	,211
Purchase Intention	Need for Uniqueness Through Value Expressive Function Through Social Adjustive Function	-,406	-,026	,224*** ,06 ,16	,198
Purchase Intention	Vanity Through Value Expressive Function Through Social Adjustive Function	-1,490	-,112	,136* ,037 ,10	-,024
Purchase Intention	Value Expressive Function	3,893	,216** *	-	,216
Purchase Intention	Social Adjustive Function	7,711	,570** *	-	,570
Purchase Intention	Independent Self-Construal	2,654	,160**	-	,160
Value Expressive Function	Materialism	3,319	,187** *	-	,187
Value Expressive Function	Need for Uniqueness	4,526	,293** *	-	,293
Value Expressive Function	Vanity	2,596	,166**	-	,166
Social Adjustive Function	Materialism	5,127	,310** *	-	,310
Social Adjustive Function	Need for Uniqueness	4,185	,282** *	-	,282
Social Adjustive Function	Vanity	2,637	,175**	-	,175
Social Adjustive Function	Independent Self-Construal	-2,052	-,136	-	-,136

***p<.001; **p<.01; *p<.05

In order to examine the hypotheses of the study, Structural Equation Modeling (SEM) was used (Bollen, 1990; Bollen & Long, 1992). Path coefficients, their significance level (t-statistics) and R^2 estimates were evaluated. The model was evaluated according to goodness of fit indices. The fit assessment of the path analysis indicated that the suggested model was consistent with the data ($\chi^2:827.589$, CFI: 0.944, RMSEA: 0.049, SRMR: 0,081). Afterwards, in order to test indirect effects, the bootstrap approach was used, as suggested by Preacher and Hayes (2004). The results of indirect effects illustrated that both value expressive function and social-adjustive function mediated the relationship between independent variables of materialism, vanity and need for uniqueness and the dependent variable of purchase intention. Table 2 shows the direct, indirect and total effects, and t-values. Further, Figure 1 illustrates the hypothesized model and path coefficients.

Figure 1: Hypothesized Model and Path Coefficients



GENERAL DISCUSSION

Someone's motivation behind purchasing a certain luxury product may be reflecting her personality, and/or desire to achieve a social status. This is true regardless of the cultural origin of the consumer (Nueno & Quelch, 1998; Vigneron & Johnson, 2004). Nevertheless, central values and attitudes that trigger luxury consumption can change from consumer to consumer, depending on the culture, economy, or politics. This paper contributes to the marketing literature by exploring the values and attitudes of consumers and revealing that certain values interacted with functions of attitudes that led to luxury consumption. The results showed that social-adjustive function had a stronger impact on luxury purchase intention than value-expressive function. This finding implicates that consumers' concerns about complying with the society are more powerful than their desire to express themselves and reflect their identities with their purchases of luxury goods. Extending the findings of other researchers, this study shows that consumers acquire luxury goods mostly for presenting a certain image in society, fitting in social events, and getting the approval of others (Grubb & Grathwohl, 1967; Snyder

& DeBono, 1985, Wilcox et al., 2009) and supports also the idea of Seo & Buchanan-Oliver (2019) that consumers play a creative role in constructing multiple meanings of brand luxury, and offer a comprehensive typology of luxury consumption practices.

In this study, *value-expressive* and *social-adjustive* functions of attitudes mediated the relationship between three independent variables; *materialism*, *need for uniqueness*, and *vanity*, and purchase intention. Although these personal variables did not have a direct relation with purchase intention, they had an indirect impact on purchase intention through functions of attitudes. The impact of materialism and vanity on social-adjustive function was higher than their influence on value expressive function. On the other hand, the impact of need for uniqueness on value-expressive function was slightly higher. However, the mediating influence of social-adjustive function was stronger than value-expressive function, which affected the overall indirect impact of these variables. In line with these supported hypotheses, it can be argued that personal values of materialism need for uniqueness and vanity do not directly influence consumers' luxury purchase intention. However, consumers with these personal values desire to show their status in society, demonstrate their unique possessions, and make people know that they use certain luxury brands. Based on these results, it can be argued that materialistic consumers, people who have a high level of need for uniqueness, or who value vanity consider acquiring luxury products as a way to gain social approval. In line with Abraham Maslow's hierarchy of needs (1943), consumers with these personal values may satisfy their social needs, feel a sense of belonging to a certain group, or identify with the rest of a group by consuming luxury products or services. It can be indicated that social group membership is important for these consumers. Brands can organize exclusive events for members of their loyalty programs, invite them to the stores before the launch of the products, offer pre-sale options for these members that could elaborate their identity as a group member and strengthen their relationship with the firms.

Cosmopolitanism was expected to be one of the personal values that would have a direct or indirect impact on luxury purchase intention. Considered as openness to the world, embodiment of various cultures, and reflection of the previous experiences, cosmopolitanism was expected to be a significant luxury consumption driver. However, based on this study, cosmopolitanism did not have a significant direct or indirect impact on luxury purchase intention. It can be argued that being open to different cultures, experiences, or products does not necessarily influence people's decision-making process in luxury consumption. As mentioned before, the study of Zhou and Belk (2004) reveals the consumers' association of cosmopolitanism and modernity with global brands. Alden et al. (2006) argues that cosmopolitanism is positively related to global consumption orientation. Al-Zayat and Backlund (2015) demonstrates the link between cosmopolitanism and global brand loyalty. Based on these studies, it can be argued that cosmopolitan people have a positive attitude towards luxury brands, which can also be considered as global brands. However, this study about Turkish consumers' personal values reveals that cosmopolitanism does not influence consumers' luxury purchase intention. This finding raises questions regarding the emerging market consumers' perception of cosmopolitanism and global brands. Cosmopolitan consumers who purchase products from global brands do not necessarily acquire luxury goods. A possible reason can be the case that consumers may show their cosmopolitanism, or meet their cosmopolitan needs by shopping from global, fast fashion brands such as H&M, Zara, and Mango, which are much cheaper than global luxury brands such as Chanel, Louis Vuitton, and Prada. For understanding and analyzing the impact of cosmopolitanism, emerging market consumers' perception of global brands and luxury brands should be examined in future.

Future *self-continuity* was also expected to have a direct or indirect impact on purchase intention. Although such correlation was not observed in the analysis of the model, it was recorded that future self-continuity had a non-negligible mean. This finding showed that Turkish people really cared and liked their future versions; however, they did not consider purchasing luxury products as a way of rewarding their future selves such as going on a diet or saving money, which had been regarded as the methods of rewarding. As people had not associated luxury products with investment or reward, we could not observe a direct impact. Similar to various emerging market economies, Turkey is a highly volatile country. Because of its economic, political and social instabilities, people living in Turkey may have different priorities in terms of investment, such as buying a house or a car, or putting money into a bank account for enjoyment of interest. Because of these emerging market conditions, it is not a surprising fact that consumers have not regarded acquiring luxury goods as a form of investment. The findings of this study suggest that positioning luxury products as a way of investing in future and awarding a person's future version may successfully work in Turkey, as long as marketers create a perception that will make consumers associate luxury consumption with investment for future or rewarding their future versions. Thus, the key process that will help consumers create this link should be regarded as one of the future aims of marketers. By achieving this goal and enabling the creation of this association, companies may bring up a new perspective for consumers and encourage them to buy more luxury goods for investment purposes or for rewarding their future selves.

Another interesting finding is that the interdependent *self-construal* did not act as a significant element that was related to any of the mediators. Further, independent self-construal had a negative relation with the social-adjustive function and a direct positive impact on purchase intention. This finding suggests the existence of a group of people who do not care about giving messages in their purchases. They neither care about fitting in the society with their belongings, nor express their values and identities with their possessions. However, the independent self-construal in their selves, their free souls and values lead them to purchase luxury goods. They may even consume luxury products in order to enhance their independence from their peers. It is important to notice that this group purchase luxury products without considering any function of luxury. From this point of view, it can be suggested that brands that operate in the niche market segment which capture the independence need of these consumers can attract them. Brands which challenge the socially accepted definitions of beauty, elegance, and even luxury can get their attention. Differentiating from the others in the industry, highlighting the aspects of the brand that challenge the existing world order, daring to be independent from mainstream fashion trends, niche brands can arouse interest in these consumers and fulfill their needs to be independent. Thus, marketers should keep in mind the existence and expectations of this group in developing marketing campaigns.

Moreover, *value-expressive function*, dominated by the individualistic tendencies, correlated social-adjustive function, which foregrounded people's relationship with others in the society. These functions were expected to contradict; however, this study revealed a correlation between them. This finding raised questions about the personal identities and societal roots of identity formation of Turkish consumers. Unlike Western or Eastern societies, who are deemed to be either individualistic or collectivistic by the research of Hofstede and his followers, Turkey can be seen as a country that is in between. In fact, there is no consensus on whether individualism or collectivism and other cultural factors matter to luxury consumers and there are other circumstances under which national culture makes a difference (Ko et al., 2019). Kagitcibasi argues that family is a key institution that contributes to the formation of personality and social norms (2005). According to her research, Turkish family structure is both autonomous and

related. The combination of autonomy and relatedness results in a characteristic psychological interdependence (Kagitcibasi, 2005). From this perspective, it can be argued that Turkish people form their identities in relation to their family, society and culture. It is not possible to evaluate personal values without considering the society in general. So, the way in which individuals express themselves, reflect their identities and show their personal values is closely related to the society. As Pomarici et al. (2016), argue, values are the intersection of society and individual, which is also supported by our study. Research (Kagitcibasi, 2005; Coskan et al., 2016) has shown that Turkish people are a combination of independent and interdependent self-construal, or value-expressive and social-adjustive function of attitudes. This finding of the study reveals that Turkey is a country that should not be classified as Eastern or Western, and individualistic or collectivistic. As it is a country that acts as a bridge connecting the East to the West, special models of classification should be developed. Even measuring personal values with existing scales could be seen as problematic. As Burgess and Steenkamp (2006) argue, emerging markets are natural laboratories for researchers and studies should be reapplied in emerging market societies. Scholars should develop new models, new scales, and even new measurement techniques for societies that have blurred lines. Global marketing strategies that are developed according to generalized concepts, which have been tested in the Eastern or Western world, may not be successful in this culture. Other emerging market economies may not be similar to Turkey, either. This study raises questions about the generalizability of the previous studies and suggests that studies should be reapplied in emerging markets or further research should be done in emerging market societies in order to familiarize with these consumers.

In developing marketing strategies and planning the segmentation process, it should be kept in mind that countries without clear-cut boundaries may not fit in the existing categories or respond to global campaigns in an expected way. Luxury brands should either take that risk and enter the market with the existing strategies, or address to consumers by moderating independence and interdependence, separation and relatedness, and autonomy and heteronomy. Firms operating in the luxury market should aim for being global in terms of quality, brand image, popularity and respect. However, they should not make global campaigns, as they may not attract all the consumers that they target. Thus, it can be suggested that international marketing strategies should be tailored depending on the sociocultural environment.

LIMITATIONS AND FURTHER RESEARCH

This study has provided useful insights about personal values of emerging market consumers and their luxury purchase intention; however, there are also limitations.

First of all, sampling method can be regarded as the major limitation of this study. Convenience sampling and snowball sampling methods have been used, which can be considered as a constraint in representing different population segments. Sample population also consists of Turkish people living in Istanbul, Turkey. Because of the time, resource and budget limitations, other major cities could not be included in the study. Research process, finding participants, and analysis of their responses in a limited time have been handled by the author. Secondly, survey was self-administered. Despite the fact that it is a common method used in the existing literature, self-reported measures may lead to biases. Future researchers may use stratified sampling based on personal values.

Selecting respondents from Generation Y, Z and Millennials and analyzing the relation between their personal values and luxury purchase intentions will provide new insights to global and

local luxury brand managers (Stepien et al., 2018). Moreover, focusing on definition of luxury by people living in different regions of a selected emerging market will be also valuable in terms of demonstrating the differences in the perception of luxury, the importance attached to luxury goods in general and to the social status or quality expectations from the product.

The role of counterfeiting in luxury consumption among young consumers in emerging markets and their value perception and the resulting brand image loss for people who value uniqueness and differentiation in a society is also an interesting area for research. As the study of Jiang and Cova (2012) reveals, counterfeits help emerging market China consumers to attain not only social image, but also a psychological benefit and value. Finally, cross-cultural studies such as conducting research in both a heritage market and an emerging market will have a tremendous contribution to the luxury research. Even improving this current study, examining these personal values in a larger scale, and analyzing the findings will be helpful in creating a pattern for Turkish consumers, and tailoring global marketing campaigns for Turkish consumers.

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