Abstract. *The values consumer considers and associates with luxury products have changed as a result of globalization and modernization. Traditionally, consumers rely on functional values when making a luxury purchase decision. However, in contemporary times, there has been a shift to an emphasis on emotional values and social values when considering luxury product purchases. While there are existing researches, which have focused on the functional values of luxury products, there seems to be a scarcity of knowledge that explains the emotional values and social values associated with luxury products. Accordingly, the aim of this study is to understand consumer values on luxury products and how contemporary consumer socialization have cause a shift towards reliance on emotional values and social values when making luxury product purchases. The study is exploratory in nature and employs a qualitative discovery-oriented approach to explore consumer perceptions, opinions and experiences in relation to values and socialization associated with luxury products. Findings show that functional values remains as a consideration, particularly in terms of brand symbols, quality and durability of luxury products. There is, indeed, a stronger emphasis on emotional values and social values, in which consumers associates the consumption of luxury products with hedonistic experiences and a necessity to purchase, own and consume luxury products to conform with society expectations and to fit into the exclusive and higher social status consumer segments. Implications and recommendations from the study's findings are also presented.*

Keywords: Consumer values, socialization, luxury products, functional values, emotional values, social values.

UNDERSTANDING CONSUMER VALUES AND SOCIALIZATION – A CASE OF LUXURY PRODUCTS

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1. Introduction

Luxury products are often associated with diamonds, jewelries, high-end automobiles, and massive square foot of properties in the past (Okonkwo, 2007). However, due to time changes and globalization advancement, there have been significant changes in consumer behaviour and lifestyles (Cristache, 2009; Lim et al., 2009). With contrary to the past, materialism is becoming more prominent in consumers of contemporary times (Eastman et al., 1997). Previously, luxury products could only be owned or were often associated with only certain elite groups, the rich and famous and the royalties, all of whom reside in the higher social classes in the society (Christodoulides et al., 2009). As a result of modernization, the varieties of luxury products have extend to various product categories and product lines to cater to a wider market of consumers, which not only include those of the higher social classes, but also, those who are in the middle-upper social classes (Truong et al., 2009). Further, new market segments have emerged as luxury products are no longer targeted to consumers who are older, such as professionals and matured consumers, as more luxury products are observed to be targeting young consumers as a target segment (Twitchell, 2002). Paradoxical to prior times, marketers today communicate with wider target audience, in which marketing efforts of luxury products have become an increasing challenge (Dubois et al., 2005). Moreover, the effects of globalization and modernization has also evolve the values associated with luxury products as these products no longer provide solely on functional values, but also, on emotional values and social values (Atwal and Williams, 2009).

Values are defined as the net benefits that consumers gain and act as a strong contributing force to consumers' attitude and judgments in their purchase decisions (Ko et al., 2010). However, how consumers perceive the value of a particular product may be different due to the differences of weight that consumers place between benefits, which consumers may gain either through owning a product or using a service as compared to the consumers sacrificial in order to obtain the product or service (The Economist, 1997). In conjunction with values, functional value has traditionally served as a core value for a product and it often represents the ultimate value in purchasing luxury goods to maintain consumer status roles in the society (Hines and Bruce, 2007). However, in contemporary times, consumers are observed to place less emphasis on the functional value of luxury products. Instead, consumers are seen to place an emphasized degree of importance on the emotional values and social values that can be derived from owning desired luxury products (Jackson and Shaw, 2004). This is supported by Ko et al. (2010) as their work concluded that consumers tend to purchase luxury products by relying on their emotional and social needs rather than seeking for high-quality products.

To further understand the evolution of values that consumers place on luxury products, existing research has point towards a need to focus on the area of consumer socialization as such a focus will facilitate an understanding on how consumers behave and how behavioural changes have occurred at large (Ward, 1974). In studies

of consumer behaviour, consumer socialization is an aspect of socialization in which a consumer acquires skills, knowledge, habits, and attitudes related to their behaviour in the marketplace (Bjurstrom, 2002; John, 1999; Ward, 1974). According to Ward (1974), investigation on consumer socialization is key to illustrate a better understanding on consumer behaviour which is essential in developing effective and efficient marketing strategies and promotional campaigns. While many existing researchers have focused on the area of functional values of luxury products (Fennell, 1978), the measurements of consumer perceptions toward luxury brands (Vigneron and Johnson, 2004), consumer segments based on attitudes toward luxury brands (Dubois et al., 2005), cohort perception of luxury goods and services (Hanck and Stanforth, 2006), and other luxury consumption factors (Husic and Muris, 2009), there remains a scarcity of research that has looked at the influence of emotional values and social values in consumer, particularly in relation to luxury products. Accordingly, this study attempts to shed some light towards an in-depth understanding of consumer values and socialization in relation to luxury products. The current study is exploratory in nature and employs a qualitative approach using in-depth interviews to understanding the perceptions, opinions and experiences that consumers associate with the values attached to luxury products and how socialization has influence the development of these values. This study follows the investigation of many other qualitative studies of this nature (i.e. exploratory) by progressing straight into the research design as the study is interested to uncover new insights from consumers' perception, opinions and experiences (Dubois and Czellar, 2002; Hoggart, 1978; Nan and Liu, 2011) and because the area of investigation is rather new and no hypotheses are made, there seems to be little relevance in providing a literature review. The contributions of the outcomes of this study is twofold: (i) outcomes will contribute to theory in terms of knowledge extension on the understanding of consumer values and socialization in the purchase and consumption of luxury products; and (ii) outcomes will contribute to practice by providing insights which will allow luxury marketers to make informed strategic marketing decisions to attract and encourage purchase and consumption of luxury products among consumers in its target market.

2. Research Design

The current study is exploratory in nature and employs a qualitative discovery-oriented approach to explore consumer perceptions, opinions and experiences in relation to values and socialization associated with luxury products. The researchers opted for the qualitative technique of in-depth interviewing, which is often used to understand consumer behaviour (Bratucu and Bratucu, 2006). The interview guide was loosely structured as the aim was to elicit consumer perceptions, opinions and experiences with values and socialization associated with luxury products, in the form which Burgess (1984) and Dubois and Czellar (2002) suggests as 'a conversation with a purpose'. The contact method employed was personal as it allows the flexibility for interviewers to provide immediate explanation and

clarification on any uncertainties posed by informants. Mechanical devices such as voice recorders and laptops were used as research instruments.

The sample for this study is selected using the mall-intercept systematic sampling from shopping malls around Klang Valley, Malaysia. A total of 15 respondents were randomly selected into the sample for the current study and data saturation was achieved after the 13th respondent. In particular, the sample consists of six males and seven females encompassing the three main races in Malaysia, including Malays, Chinese and Indians, ranging from age twenty to thirty five. Interview responses were transcribed in a verbatim manner and initial transcriptions were sent back to research participants for verification. Initial analyses of the research data were arranged according to themes and were further discussed with scholars in the field of consumer behaviour. The final findings are presented in the following section.

3. Findings and Discussion

The findings of the current study are arranged according to themes. These themes represent consumers' perceptions, opinions and experiences with luxury products. In particular, two themes are presented and discussed: (i) functional values; (ii) emotional values, and (iii) social values.

3.1. Functional values

The first theme on consumer purchases of luxury products highlights fashion choices and varieties. In Radha Chada and Paul Husband's article entitled *The Cult of the Luxury Brand: Inside Asia's Love Affair with Luxury*, luxury product brands like Christian Dior went through a marketing process and reincarnated in a way which revives their avatar to a contemporary young icon. This has triggered the interest of many young female consumers between the ages of 20 and 30 to attempt the 'cool' look and ultimately ends up purchasing a luxury branded product (Chada and Husband, 2006). At the same time, luxury handbags like Louis Vuitton is famous for its 'logo-fication' and symbols plastered all around the handbag, which many consumers view as an avenue to categorize themselves into a certain class and also a standing society (Chada and Husband, 2006).

This theme focused on the functional value in luxury consumption that concerns with not just the design, but also, the durability of the product. Ko et al. (2010) claim that consumers' tendencies of purchasing luxurious products are also owing to the fact that branded goods are made out of high-quality material in which will promise long-lasting usage of the product and at the same time sustain its reliability from the consumers' views on the brand itself. Wiedmann et al. (2007) view the importance of aesthetic value in purchasing luxury products and claim that the authenticity of the product and the designs are factors to customers' decisions in purchasing luxurious goods and products. In addition, brand logos can be very memorable and provides a variety of appreciated meanings as it does not only act as a

communication tool, it can also act as a symbol which represents luxury brand ideas which is consistent with consumer perceptions (Gobe, 2010).

A set of questions was asked to the participants in the current study in an attempt to understand the rationales behind the purchase of luxury products. From the responses obtained, it was obvious that the brand of the product itself was regarded as an important functional value that was obtained from the luxury product.

"Yes, the LV sign that was printed on the bag was the main key reason for purchasing such an expensive product. There wouldn't be a point if I purchase a bag at a high price without showing the brand. Although there may be many imitation goods being sold and were carried around, as long as the bag I am carrying around is authentic and genuine, I am willing to pay for the price. I would say choosing a luxury product was owing to social statuses, less influence of the design and the price."

It is also asked if consumers would purchase counterfeits products and the following response was obtained:

"No, I would never purchase counterfeit products or any imitation goods to any brands because I do not want to be associated with consumers who buy fakes. It is not considered "classy" and therefore, my image would be tarnished. I will instead save money and buy the brand I want. In addition, purchasing an expensive product will last me for years instead of counterfeit product, which uses low quality materials. The quality of counterfeit is inferior as compared to branded goods."

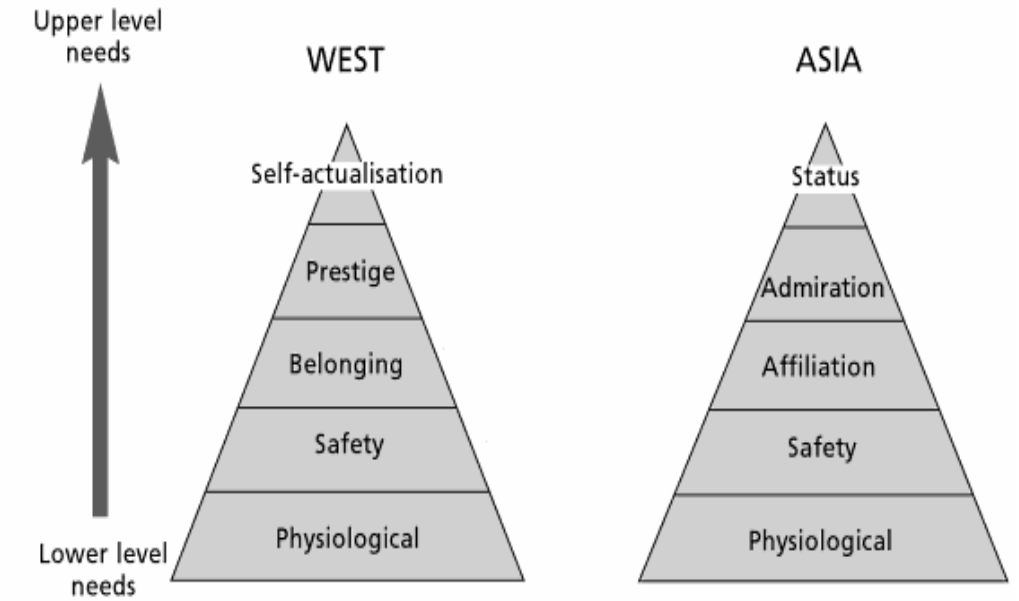
3.2. Emotional values

This theme focused on emotional values that consumers associate in luxury purchases and consumptions. From the current study, findings suggest that consumers often purchase luxury products based on pleasurable emotional experiences. Tsai's (2005) argues that through the consumption of luxury products, consumers perceive themselves as being in a higher and powerful status and placement in the society, which gives rise to emotional feelings of pleasure and excitement. To many consumers, owning a luxury smart phone or handbag can act as a source of confidence, especially when attending social ceremonies or meetings as their confidence level is said to be 'boosted to top notch' through the possession of luxuries (Wiedmann et al., 2007). In occasions that are joyous and memorable to them, it is not uncommon for consumers to want to feel special, and with the consumption of luxury products, the value of the product is able to form prestigious images and identities for the consumers, and at the same time, they will not be considered as 'cheap'. More specifically, the feelings of owning such luxuries give rise to hedonism in consumer emotional states. This is also evident in the current study as the concept of luxury has created emotional responses from consumers, such as sensory pleasure and gratification, aesthetic beauty, and excitement. Hence, the arousal of such feelings and affective states through the purchase and consumption of luxury products creates personal rewards and fulfilments to its consumer (Sarkar, 2011).

"I feel the pleasure from owning luxury products. The aesthetic beauty of owning luxuries is obvious to all and gives me the confidence to carry myself around in society, especially in social ceremonies and meetings. Overall, I personally feel that owning luxuries provides me with a rewarding and emotionally fulfilling experience."

3.3. Social values

The third theme relates to the social values that consumers associate with luxury products. Behind life's manifestations in society, Dupriez (2007) argues that the exploration of cultural reality through investigation of shared values of the group is imperative. To understand the difference in social values and the rationales behind the existence of such social values in the current culture under study (i.e. Asia), an illustration on the national cultural difference by referring to Maslow's hierarchy of needs can be performed. It is essential to highlight this point as Asian cultures have a difference in the concept of individuality as opposed to the Western cultures. Asians tend to have more emphasis on the way individuals are connected to the people around them as they often feel the need to fit in to their social circle, attending to others (Roll, 2006). In relation to purchasing luxury goods, it is common in Asian countries for younger consumers to own at least one luxury product by the age of 21 such as the classic bags of Longchamp, Prada, Coach, Christian Dior, Burberry and Louis Vuitton.



Source: Schutte and Ciarlante, 1998.

Figure 1. **Maslow's hierarchy of needs and the Asian equivalent**

Luxury goods, especially branded handbags, are made famous for female consumers to own as a form of power enhancement and status achievement. Figure 1 illustrates the difference between the Western culture and the Asian culture as they portray many independent characteristics. Asians, however, lives in a culture which predominates the interdependent self and mostly prefer to be living in the presence of others, as always within the context of the others (Roll, 2006). This is proven with a few interviewees to find out their reasons to purchasing luxury goods and if they were pressured or influenced by their social circle.

"It is not as easy as it is to fit into the social circle due to many reasons. In countries like Malaysia and Singapore, we tend to feel the need to own at least one luxury product like Longchamp handbags. At the same time, if I do not own any luxury bag, it would affect the way I feel about myself and fitting in with others in the society."

In addition, Park et al. (2008) argues that luxury consumption is aim to create a favorable social image and the relationship between Asian culture and luxury products forms as a means of conformity to the society in order to gain social recognition. By conforming to social values through the consumption of luxury products, consumers are forming associations with socialites from prestigious and high-status groups with similarities of obtaining a high-perceived status. Interestingly, the researchers found that many consumers would save their pocket money to buy their own luxury products, such as smart phones and branded handbags. This can be understood by through Martin Roll's article entitled *Asian Brand Strategy: How Asia builds strong brands* as it explains how there are distinct forces in Asian societies adapting icons and roles to project their social status. From the interviews, there was an existence of a need to fit into societal expectations by owning at least one luxury product, in which Roll (2006) explains that such a phenomena exist in the Asian context due to the concept of 'face', which explains a form of prestige and the function of the social status that needs to be kept in accordance to societal expectations. Purchasing, owning and consuming luxury product brands, in particular, are ways of portraying dominant status and distance to other consumers (Roll, 2006).

"Seeing other people using luxurious product will only trigger the envies and jealousy in me because they can afford to purchase such expensive handbags and my perception towards them would only formed and categorized them as owning a higher status and power than any of us."

"If other people use luxury products, I would probably just judged them as being wealthy and high class, but if my friends use luxury products, I will probably be upset that I am not using any and it may actually prompt me to get one. Although my financial security is not secured, I will save my money and purchase a luxury good to associate myself with the social circle I belong in, and at the same time creating a certain image and identity for myself."

Such responses, indeed, highlights the difference between Asian cultures and Western cultures. In particular, consumers in Western cultures often purchase luxury products to feel unique since not many consumers are able to own luxury products but Asian consumers, on the other hand, purchase luxury product because there are other consumers who own luxury products and they want to be a part of those who are able to afford for luxury products (Why Do Asians Love Luxury Labels, 2006).

4. Implications and Recommendations

The findings of this study provide several implications and recommendations. From the study, consumers associate three values with the purchase and consumption of luxury products, namely functional value, emotional value and social value. Traditionally, consumers often seek and rely on functional values when making a purchase decision to purchase luxury products. However, due to globalization and modernization, consumers are now moving towards a direction that leans towards considerations for emotional values and social values in their purchase of luxury products. Indeed, the way consumers have socialize in contemporary times, particularly in terms of societal expectations and cultural influences, have given rise to the importance of emotional values and social values.

In terms of functional value, consumers are concern with features of the actual level of a product (i.e. actual product from the three levels of a product theory), in terms of brand, product quality and durability. Counterfeits of luxury products are not favourable among consumers as many do not want to be associated as someone who buys fake products.

In terms of emotional value, acts of purchase, owning and consuming luxury products gives rise to hedonistic emotional states in consumers. More specifically, consumers feel the pleasure of owning luxury products, in which its aesthetic beauty is evident for other consumers to see and thus, this gives them the confidence to mingle around in the society, particularly in social ceremonies and meetings. Consequently, such pleasurable and gratifying feelings offered by luxury products create a rewarding and emotionally fulfilling experience for its consumers.

Lastly, in terms of social values, consumers view the purchase and consumption of luxury products as a form of power enhancement and status achievement. In particular, the consumption of luxury products is aim to create a favorable social image and the relationship between Asian culture and luxury products forms as a means of conformity to the society in order to gain social recognition. Findings also show a difference between Asian cultures and Western cultures. In particular, consumers in Western cultures often purchase luxury products to feel unique since not many consumers are able to own luxury products but Asian consumers, on the other hand, purchase luxury product because there are other consumers who own luxury products and they want to be a part of those who are able to afford for luxury products.

To capitalize on the lucrative market of luxury products, several recommendations are afforded to marketers. From a market positioning point of view, marketers of luxury products can incorporate the emerging popularity of emotional and social values association with luxury products in their positioning strategies to target segments. In particular, a more adaptive strategy that aims at the identification and satisfaction of functional, emotional and social needs against the background of established luxury perceptions is strongly encouraged. Accordingly, business practitioners and marketers of luxury products are recommended to change advertising messages, stressing on emotional values (such as sensory pleasure and gratification, aesthetic beauty, and excitement that creates rewarding personal and emotionally fulfilling experiences) and social values (such as conformance to societal standards of those in the exclusive segment and higher social classes), and emphasizing the benefits of luxury brands over competing brands to its consumers (such as distinctive popularity and brand profiles that cater that becomes a 'necessity' to particular target segments e.g. Apple I-phone for young consumers and Blackberry for business professionals). From a market segmentation point of view (Coita and Nedelea, 2006), it is essential for marketers to understand the difference in consumer values that is associated with luxury products. In particular, emphasis on uniqueness in communication messages will be effective in Western cultures due to the purchase of luxury products to feel unique whereas emphasis on exclusiveness in communication messages directed to Asian cultures are encouraged due to aspirations to fit into higher social classes who often purchase, own and consume luxury products in the society.

5. Conclusion, Limitations and Future Research Directions

This study has, hopefully, provided contributory insights on consumer values and socialization on luxury products. From the study, it is observed that consumer socialization has caused a shift in consumer values on luxury products, from traditional emphasis on functional values to contemporary emphasis on emotional values and social values. Nonetheless, consumers in contemporary times do consider the functional values of luxury products in their purchase and consumption decision, including brand symbols, quality and durability. More emphasis, however, is noted on emotional values, particularly in the elicitation of hedonistic rewarding experiences, and on social values, particularly the conformance to societal standards and to fit into aspired exclusive and higher social status consumer segments.

Nonetheless, no research is without any limitations, and this is the same for the current study. Several limitations are present in the current study. Firstly, there are some issues with the sample in the current study. There was no distinction made between genders, age and ethnicity. It will be potentially fruitful to investigate whether there are any differences in emphasis between consumer values on luxury products among males and females, between different age groups of consumers, and between consumers of different ethnicity. Secondly, there is no consumer from the

Western culture in the current study – all consumers in the sample of this study were from the Asian culture. Comparisons with consumer behaviour in relation to luxury purchases and consumption was made based on scarce findings from existing literature and behavioural observations of Asian consumers in the current study. Hence, cross-cultural researches are encouraged for future researches to empirically establish any differences in consumer behaviour in relation to luxury product purchase and consumption. Lastly, this study is limited to only three consumer values on luxury products – functional values, emotional values and social values. There may be other values that have not been captured in this study and further exploration can be carried out by future researchers to identify other consumer values that may be associated with luxury products.

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