Does the Need for Social Status among Price Conscious Consumers Induces Consumption of Counterfeit Luxury Brands?

Sameeullah Khan
Asif Iqbal Fazili

Abstract

Purpose – *The purpose of this paper is to investigate the role of price consciousness and status seeking behavior in driving non-deceptive consumption of counterfeit luxury brands (CLB).*

Method – *The survey was conducted through a self-administered questionnaire at upmarket shopping centers in the Indian metropolis Mumbai. Of the 192 collected questionnaires, 163 were found to be useful for analysis. The study uses ANOVA to estimate the differences in intention to buy CLB among various groups.*

Findings – *The results of the study reveal significant main effects and interactive effect of need for social status and price consciousness on intention to buy CLB. Further the results suggest that consumer's intention to buy CLB is highest when they have a high need for social status and a high price consciousness.*

Limitations – *The sample size limits the generalizability of the results. The study was restricted to counterfeit luxury wristwatches. It is possible that conducting similar research in other product categories may produce different and more insightful results. Further the sample was drawn from only one city.*

Implications – *Without diluting the equity of the parent brand, marketers of luxury brands can inhibit consumption of CLB by extending the brand downwards to attract the "real gainers" group (price conscious consumers with high need for social status). This may also help to attract consumers of fast fashion brands. Further the perceived exclusivity of the parent brand can be increased to a level where it will be difficult for "real gainers" to pass on the counterfeit brand as genuine among their social groups.*

Originality – *The study contributes to the extant literature by proposing a consumer decision-making model which posits need for social status as an*

underlying buying motive for luxury brands. Further the study also proposes a novel taxonomy which categorizes consumers into four unique segments (real gainers, class makers, bargainers and value seekers) based upon their status seeking behavior and price consciousness.

Keywords: counterfeit luxury brands, counterfeiting, social status, price consciousness, consumer decision making.

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Introduction

Counterfeiting has become a major economic, social and marketing problem across the world. Brand counterfeiting poses a major challenge for government as well as business organizations (Jiang, Xiao, Jalees, Naqvi, & Zaman, 2018). The trade of counterfeit products has become an extensive global economic concern (Bian, Wang, Smith, & Yannopoulou, 2016). The Authentic Solution Provider's Association [ASPA] (2018) reports that global economy suffers a loss of $1.77 trillion annually and Indian economy loses INR 324 billion annually because of counterfeiting. Global online counterfeiting has led to losses of $323 billion in 2017. Further global online counterfeiting in luxury segment has resulted in losses of $30.3 billion (R Strategic Global [RSG], 2018). Eisend, Hartmann, & Apaolaza (2017) observe that counterfeiting is a serious threat to global companies especially with regards to protection of intellectual property rights. Luxury brands are facing an increased threat from counterfeit manufacturers. Counterfeit brands have improved on their product quality and marketing channels and hence have become direct competitors of genuine brands which ultimately results in erosion of economic value (Ngo, Northey, Tran, & Septianto, 2018).

The existing literature well documents the widespread counterfeiting of luxury brands. Grossman & Shapiro (1988) observe that luxury brands are counterfeited more than any other product categories. Counterfeiting is very common in luxury products such as clothing and fashion accessories which are mostly purchased conspicuously (Eisend *et al.* 2017). Chaudhuri (1998) reports that non-deceptive consumption of CLB mostly involves clothing and fashion accessories. Cesareo (2016) observes that counterfeiting in luxury goods accounts for 62-65% of total

counterfeiting. Counterfeiting has existed for a significant period of time. However, while in the mid-twentieth century, only certain high-priced and high-status products such as clothes, jewelry, and adornments were targeted for counterfeiting. Luxury brands, especially, are extremely vulnerable to counterfeiting due to their exclusivity (Phau, Sequeira, & Dix, 2009). One reason for widespread counterfeiting of luxury brands is that their psychological and emotional benefits such as prestige and social status far outweigh their functional and utilitarian benefits such as durability, ease of use, technology, and serviceability. While offering the functional benefits at fraction of a price of genuine luxury brands might not be possible for suppliers of counterfeits, counterfeiting the intangible brand elements such as brand name, logo, trademark, etc. of a genuine luxury brand transfers all the psychological benefits associated with the brand without incurring much cost. Hence consumers derive all the symbolic benefits at a superior economic value from consumption of CLB.

Market for fake luxury goods in India is growing at twice the growth rate of genuine luxury products and is largely being driven by web shopping portals that account for over 25 per cent of the fake luxury goods market in India. The continuing problem of buying and selling of counterfeit products poses threats to brand owners, retailers, and end users (i.e., consumers). The consumption of CLB does not result in any physical damage to consumers, as against counterfeit medicines. However, they erode brand value, equity and reputation resulting in severe depletion of consumer trust in the brand (Green & Smith, 2002). Counterfeiting results in loss of economic as well as intellectual value for genuine brands (Bush, Bloch, & Dawson, 1989). Wilke and Zaichkowsky (1999) observe that the presence of affordable counterfeits may result in the loss of brand exclusiveness.

Against the above background, it is important to understand the consumer buying motives for CLB to control the demand side of counterfeiting. By understanding the antecedents that drive consumption of CLB, marketers will be able to design marketing strategies for minimizing their consumption. This paper looks at consumption of CLB from a consumer decision-making perspective and sets forth the process that consumers go through while choosing between CLB and their genuine counterparts on the basis of two criteria, ability of the brand to enhance social status and price of the brand. The focus of this paper is to analyze the collective impact of status seeking behavior & price consciousness on intention to buy CLB, propose a consumer decision making model for consumption of CLB, and propose consumer taxonomy on the basis of price consciousness and status seeking behavior.

The paper is organized as follows: First, we briefly summarize the extant literature on price consciousness and status seeking as antecedents for consumption of CLB. Second, we propose a conceptual model, which elucidates the consumer decision making for CLB. Next, we propose the research model and test it using two-way ANOVA. We then propose a novel taxonomy that classifies consumers into four distinct segments based upon two characteristics: need for social status & price consciousness. Finally, we provide implications for marketers of genuine luxury brands, limitations and future research directions.

Literature Review

Luxury has been defined in many ways. Bhanot (2013) observes that "despite the substantial body of knowledge accumulated during the past decades, researchers still haven't arrived on a common definition of luxury". Luxury has been associated with private and public self-indulgence. Luxury has been linked to perceptions of comfort and beauty which are often subjective in evaluation (Dubois & Czellar, 2002). Luxury brands perform the dual role of fulfilling individual's desires yet also signal a certain wealth, status, or belongingness in a distinguished social group (Rod, Rais, Schwarz, & Čermáková, 2015). Nueno and Quelch (1998) have put forward a definition of luxury brands as "those whose ratio of functional utility to price is low while the ratio of intangible and situational utility to price is high". Luxury brands deliver a higher performance on symbolic value, compared to non-luxury brands which deliver a higher performance on utilitarian value (Jain, Khan, & Mishra, 2017). Luxury goods fulfill the social as well as psychological needs of consumers (Shukla, Shukla and Sharma, 2009).

Counterfeiting has been defined in several ways by researchers and authors with terms such as fakes, knockoffs, replicas and gray often associated with the phenomenon of counterfeiting. Manufacturers of counterfeit brands engage in unlawful replication of a genuine brand which involves copying its intellectual property such as trademarks (Bian & Moutinho, 2011). Counterfeit marketing involves distribution of products which are illegally produced in violation and infringement of intellectual property of marketers of genuine brands (Chaudhry & Walsh, 1996; Kapferer, 1995). The International Trademark Association [INTA] (2016) defines counterfeiting as the "manufacture, import, export, distribution, and sale of consumer goods that are not genuine but are branded to look identical to an authentic product". Also, referred to as knock-offs, counterfeit brands are imitations of genuine brands manufactured without brand owner's authorization (INTA, 2016). The problem of counterfeiting is prevalent in various industries and often affects the most successful brands.

On the basis of whether consumers knowingly or unknowingly buy counterfeit products, the existing literature defines counterfeiting as non-deceptive and deceptive respectively. Consumer's lack of knowledge about the brand being a counterfeit is termed as deceptive counterfeiting. In this study however, the focus will be on non-deceptive counterfeiting, which is considered as willful purchase of counterfeit brands by consumers even when they have sufficient knowledge and evidence about the brand being a counterfeit one (Grossman & Shapiro, 1988). The purchase of CLB is essentially non-deceptive in nature, given the ease with which consumers can differentiate between genuine and counterfeit brands on the basis of tangible characteristics of the brand such as price, marketing channels, etc. (Nia & Zaichkowsky, 2000).

Many researchers have advocated that the consumption of CLB is linked with the luxury brand's ability to enhance social status. Veblen (1899) observed that consumption of CLB is due to brand conspicuousness which arises due to an

underlying need for social status. Grossman and Shapiro (1986) observe that given a choice to choose between the mass market genuine brands and counterfeit versions of luxury brands, consumers would prefer counterfeits even if they come at a higher price. This can be attributed to the fact that consumers value the status linked to brand elements. Veblen (1922) observed that consumption of luxury brands is associated with signaling of wealth, which is done to gain social approval. One of the main reasons for conspicuous consumption has been identified as consumer's desire to display wealth and social status which they have earned or pretend to own wealth (Rod *et al.* 2015). The consumption of luxury goods has been linked with their ability to help consumers gain social status and signal economic well-being (Kapferer, 1997; Mandel, Petrova, & Cialdini, 2006).

Indian consumers have been observed to be more inclined towards the symbolic value of the brands compared to functional value. The primary motive is to impress others (Shukla & Purani, 2012). Jain *et al.* (2017) in a study conducted in Indian context observed that Indian's consume luxury brands mainly to gain social approval. Pino, Amatulli, Peluso, Nataraajan, & Guido (2019) highlighted the role of brand prominence in consumption of luxury goods among Indians who tend to place more importance on status consumption. Hence, it is well documented in the extant literature that the need for social status is one of the primary motives for consumption of luxury brands.

Further, Kim, Cho, & Johnson (2009) observed the role of price consciousness and consumers' willingness to pay for luxury brands on intention to buy CLB. Marketers of counterfeit brands justify their actions by linking their illegal trade practices with consumer demand for status goods combined with inability to afford the genuine brands (Wilke & Zaichkowsky, 1999). Cordell, Wongtada, & Kieschnick, (1996); Grossman & Shapiro, (1988) observe that consumers buy CLB as it helps them to obtain the prestige associated with the brand without spending for the genuine brand. Wilcox, Kim & Sen (2008) observe that the likelihood to buy CLB is higher among consumers who are motivated by social factors, since counterfeits deliver on social as well as economic value. There is enough evidence in the existing literature which points to the effect of need for social status and price consciousness on consumers' intention to buy CLB. However, till now the co-existence of these two antecedents and their combined impact on intention to buy CLB has not been studied completely. The existing literature mostly explores the individual impact that each of the factors such as price consciousness and need for social status has on consumers' intention to buy CLB. This approach does not take into consideration the likelihood that consumers might be both price consciousness and have a need for social status at the same time. Consumers purchase counterfeit brands since genuine brands are not affordable to them and counterfeits help them to shape their identity. Eisend *et al.* (2017) observes that due to lower income levels in emerging economies, consumers are unable to afford genuine luxury brands.

This study proposes that consumers who have a need for social status may be inclined to buy either counterfeit or genuine luxury brands, depending upon their price consciousness. By undertaking empirical research, this study aims to establish

such a relationship if any between need for social status and price consciousness in driving consumers' intention to buy CLB. The extant literature on consumption of CLB in emerging countries is limited (Carpenter & Edwards, 2013). Most of the previous work on consumption of CLB has focused on developed economies. Hence this study is proposed to significantly contribute to the existing literature regarding buying motives for CLB in developing countries.

Although the existing literature regarding determinants of consumption of CLB is abundant, there is very little work done towards development of consumer decision-making model. Counterfeit marketing has not been explored much compared to other illegal markets such as drugs and human trafficking (Rod *et al.* 2015). Taking status seeking behavior and price consciousness as two key determinants of consumption of CLB, which is widely supported by the existing literature, we have developed an original taxonomy of consumers on the basis of their need for social status and price consciousness. This original taxonomy will be our theoretical contribution to the field, as it helps to understand various segments of consumers on the basis of their need for social status and price consciousness.

Theoretical Framework

Against the background provided in the preceding section, we propose a conceptual model for consumption of CLB based upon non-compensatory consumer decision-making process. To the best of our knowledge, we were not able to find out any work in the extant literature, which provides a consumer decision-making perspective with reference to consumption of CLB. It is imperative to understand the decision-making process that consumers go through when making a choice between consumption of a genuine or counterfeit luxury brand. By understanding this process and the factors that influence consumer choice at each stage, consumers' intention towards consumption of CLB can be controlled. In non-compensatory models of consumer decision-making, positive and negative attributes of a product don't necessarily net out as against compensatory model in which perceived good things about a product can help to overcome perceived bad things (Kotler & Keller, 2012). The proposed conceptual model of consumption of CLB is based on the premise that the fundamental need of a consumer of luxury brand (whether genuine or counterfeit) is the need for social status (see Figure 1). This is consistent with the existing literature, which links the consumption of CLB with consumers' need for social status. We propose that consumers direct their need for social status towards a luxury brand, as they perceive the luxury brand will satisfy their need for social status due to the prestige associated with the brand. Along with the need for social status, consumers of CLB are price conscious as well. We propose that in such a situation when consumers want to satisfy the two rather incongruent motives, i.e. satisfying the need for social status at a low price, the decision-making that they will follow will be non-compensatory. Given that the market for CLB relies on consumers' desire for genuine luxury brands (Hoe et al, 2003; Penz & Stöttinger, 2005), given a choice to choose among counterfeit and genuine luxury brands, consumers would ideally want to purchase a genuine luxury brand and hence genuine luxury brands find the first place

in the consideration set as against their counterfeit counterparts. Hence, we can conclude that consumers do not evaluate genuine luxury brands and their counterfeits simultaneously. Genuine luxury brands are evaluated first and only when consumers fail to make a purchase decision among the genuine luxury brands do they look for CLB as alternatives.

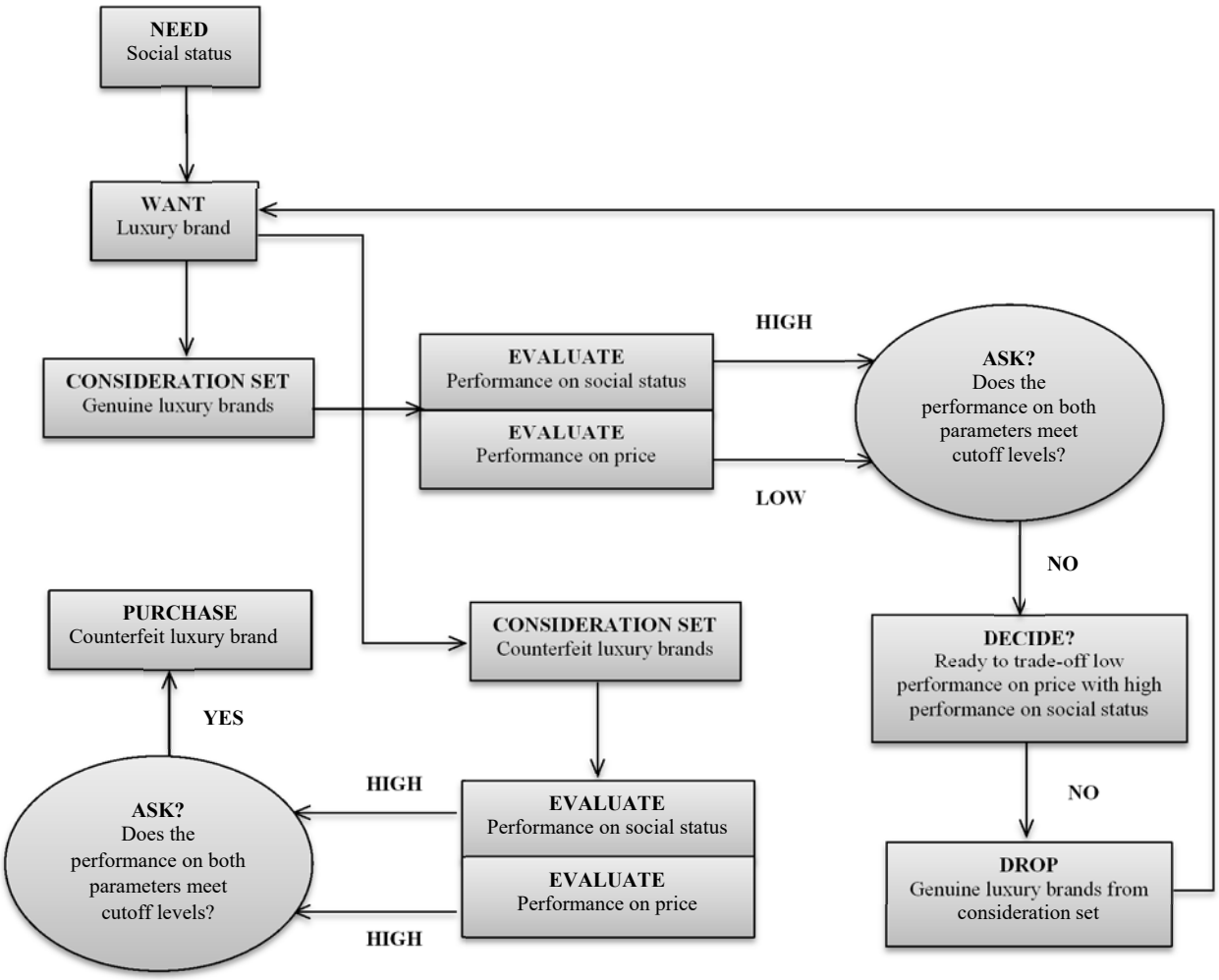

Figure 1: Conceptual model of non-compensatory consumer decision-making process for CLB.

The model proposes that price conscious consumers evaluate the performance of the genuine luxury brands on two parameters (i) ability to fulfill the need for social status and (ii) ability to honor consumers' price consciousness. Under non-compensatory decision-making process, consumers would set a cutoff performance level for each parameter and only those brands, which meet the minimum standard for each parameter, will be shortlisted for a purchase decision. Amongst the shortlisted brands, the brand with the highest overall performance score will be finally selected for purchase. Table 1 illustrates a fictional evaluation of a consideration set consisting of genuine luxury brands of wristwatches in which consumer has set a cutoff level of 8 for performance on social status and a cutoff level of 7 for performance

on price on a scale of 0 to 10. All the genuine luxury brands are rated high on performance on social status due to the prestige associated with their consumption and their ability to enhance social status. Consumers evaluate the price performance of genuine luxury brands by comparing their prices with the reference price in the product category. For example, a "Genuine Rolex Watch" will be evaluated on the basis of its price relative to the reference price in men's wristwatches category. Since the price of a "Genuine Rolex Watch" is much higher relative to the reference price of wristwatches, it will receive a low score on price performance.

Table 1: Fictional evaluation of consideration set of genuine luxury brands of wristwatches

	Performance Scores		
Brands	**Social Status**	**Price**	**Decision**
Genuine Rolex Watch	9	2	×
Genuine Tag Heuer Watch	7	4	×
Genuine Omega Watch	8	3	×
Genuine Rado Watch	7	3	×

Note: Social Status is rated from 0 to 10, where 10 represent the highest level of Social Status. Price, however, is indexed in a reverse manner, with 10 representing the lowest price, because consumers prefer a low price to a high price.

Cutoff Levels: Social Status = 8; Price = 7

Notice that the two brands "Genuine Rolex Watch" and "Genuine Omega Watch" meet the cutoff level for social status, however none of the brands meet the cutoff level for price. Consumers then will have to make a decision if they are ready to trade-off the genuine luxury brand's low performance on price with high performance on social status. The price consciousness of the consumers makes them to drop all the genuine luxury brands from the consideration set, as they perceive that potential loss due to high price is not compensated by potential gain in social status. Because price conscious consumers perceive genuine luxury brands to offer low performance on price, they are not willing to compromise on the perceived low performance on price of the genuine luxury brand even though it offers perceived good performance on fulfilling the need for social status. In such a situation consumers look for alternatives that offer perceived high performance on both price as well as social status. Since the need for social status and price consciousness is a "misfit", as luxury comes at a high price, consumers try to find a match between the two rather incongruent motives. Consumers then identify the counterfeits of these luxury brands and evaluate them on the same performance criteria.

Table 2: Fictional evaluation of consideration set of counterfeit luxury brands of wristwatches

	Performance Scores		
Brands	**Social Status**	**Price**	**Decision**
Counterfeit Rolex Watch	9	6	×
Counterfeit Tag Heuer Watch	7	9	×
Counterfeit Omega Watch	8	8	√
Counterfeit Rado Watch	7	8	×

Note: Social Status is rated from 0 to 10, where 10 represent the highest level of Social Status. Price, however, is indexed in a reverse manner, with 10 representing the lowest price, because consumers prefer a low price to a high price.

Cutoff Levels: Social Status = 8; Price = 7

Table 2 illustrates a fictional evaluation of a consideration set consisting of counterfeit versions of luxury brands of wristwatches presented in Table 1 with the same cutoff levels. The CLB are rated same as their genuine counterparts on social status because the consumers within their social groups will actually project the CLB as genuine luxury brands and social status being a psychological benefit is derived from the brand elements, which are easily replicated in a counterfeit brand. Hence the perceived performance of CLB on social status will be same as the genuine luxury brand. Consumers evaluate the price performance of CLB by comparing their prices with their genuine counterparts. For example, a "Counterfeit Rolex Watch" will be evaluated on the basis of its price relative to the price of a "Genuine Rolex Watch". Since the price of a "Counterfeit Rolex Watch" is much lower as compared to the price of a "Genuine Rolex Watch", it will receive a high score on price performance. Hence CLB are rated higher as compared to their genuine counterparts on price since the counterfeits are priced much lower in the marketplace. Hence CLB are rated high on performance on both social status and price. Notice that "Counterfeit Omega Watch" is the only brand to meet the cutoff levels for both social status and price. Hence there is no need for consumers to compromise as CLB apart from meeting the cutoff level on social status also meet the cutoff level on price. As a result, consumers decide to purchase the counterfeit luxury brand. Hence "Counterfeit Omega Watch" is chosen for purchase.

Research Model and Hypotheses

Based on the conceptual framework, the research model is developed as shown in Figure 2. Two independent variables need for social status (NSS) and price

consciousness (PC) are hypothesized to affect the dependent variable intention to buy CLB (ITB). Two main effects of the independent variables and any interaction between the two will be investigated. The main aim of the proposed research model is to test the proposed conceptual model, which posits that the effect of need for social status on consumers' intention to buy CLB depends upon consumers' price consciousness.

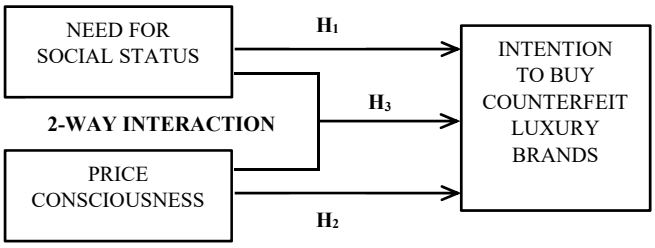

Figure 2: Research model.

Intention to Buy CLB:

Intention to buy CLB is the dependent variable, which is impacted by consumer's need for social status and price consciousness. Whitlark, Geurts and Swenson (1993) define intention to buy as a purchase probability associated with an intention category at the percentage of individuals that will actually buy product. Intention to buy is a strong predictor of consumer purchase behavior.

Need for Social Status:

The first independent variable need for social status sets the base of the proposed conceptual as well as the research model. Scitovsky (1993) defines status seeking as the desire to "rank within society, and seek acceptance or distinction within a certain social class or narrower group of colleagues, co-professionals or neighbors". The desire to gain status or social prestige has been found to have a great influence in predicting the behavior of individuals (Goldsmith *et al.*, 1996). Several studies conducted in the past have established the link between consumer's status seeking behavior and intention to buy CLB. Against this background, we propose:

H1: On average, consumers with high need for social status are more likely to buy CLB compared with consumers with low need for social status.

Price Consciousness:

Price consciousness is another independent variable hypothesized to effect consumers' intention to buy CLB. Price consciousness can be defined as consumer's willingness to pay, which Vida (2007) defines as the maximum price a buyer is willing to pay for a given quantity of a good. A consumer chooses an item from a set of alternatives for which a person's willingness to pay exceeds price the most. Several studies have established evidence that price consciousness increases consumers' intention to buy CLB. Therefore, we propose:

H2: On average, consumers with high price consciousness are more likely to buy CLB compared with consumers with low price consciousness.

Next the interaction between the two independent variables need for social status and price consciousness will be tested and consumers' intention to buy CLB at each combination levels of both the independent variables will be tested to find out the joint effect of the two variables. The following hypothesis for the interaction is proposed.

H3: The effect of need for social status on intention to buy CLB depends upon the level of price consciousness.

Research Methodology & Constructs

The proposed research model presented in Figure 2 was investigated on a convenience sample of 163 consumers in the Indian city of Mumbai. The study was conducted through a self-administered survey consisting of a questionnaire divided into four parts; one each for three constructs NSS, PC & ITB and one for the socio-demographics.

The questionnaire was designed to be completed in less than 5 minutes. The survey was conducted at upmarket shopping places like high streets and also few shopping centers, which are famous for selling counterfeit products. This study was conducted in the context of counterfeit brands of fashion accessories limited to luxury wristwatches. Respondents were filtered on the basis of their previous shopping experience with counterfeit luxury brands of wristwatches for self-consumption. While choosing the respondents, we were unbiased with their socio-demographic status as it was assumed that the need for social status and price consciousness were not affected by the socio-demographic status of the consumers. Out of the 192 questionnaires collected, only 163 were found to be useful and remaining questionnaires were incomplete due to missing information reflecting a response rate of 84.89%. Three constructs, intention to buy CLB with 3 scale items (ITB1, ITB2, ITB3), need for social status with 5 scale items (NSS1, NSS2, NSS3, NSS4, NSS5) and price consciousness with 6 scale items (PC1, PC2, PC3, PC4, PC5, PC6) were used to conduct the study (see Table 3). The study used constructs adapted from the existing literature. Intention to buy CLB was adapted from Beck & Ajzen (1991); need for social status was adapted from Eastman *et al.* (1999) and price consciousness was adapted from Goldsmith *et al.* (2003). Intention to buy CLB was measured on a 7 point likert scale with items ranging from 1 = unlikely and 7 = likely, need for social status and price consciousness were measured on a 7 point likert scale with all items in both the constructs ranging from 1 = strongly disagree and 7 = strongly agree.

In order to ensure that a higher score on the scale would mean a higher value on the construct, items ITB2, NSS4, PC2, PC4, PC5 & PC6 were reverse coded in SPSS. After entering the data in SPSS, all the three scales were tested for their reliability on internal consistency using Cronbach's Alpha. The value of Cronbach's Alpha for

intention to buy CLB, need for social status and price consciousness were 0.82, 0.89 and 0.72 respectively indicating a good reliability on internal consistency.

Construct Validity

Convergent validity is assessed based on composite reliability (CR), the factor loading and average variance extracted (AVE) (Hair and Lukas, 2014). Table 4 shows the estimates for convergent validity and CR. The lowest value for AVE is 0.74 which is above the recommended level of 0.50 (Hair and Lukas, 2014). AVE greater than 0.50 is an evidence for convergent validity. The values for CR are greater than AVE which is again a strong evidence for convergent validity (Hair and Lukas, 2014).

Discriminant validity shows how one construct differs from the other constructs. As per the testing system given by Fornell and Larcker (1981), discriminant validity is measured by comparison of AVE, maximum shared variance (MSV) and average shared variance (ASV). Discriminant validity is established when MSV and ASV are less than AVE. The square root of AVE should also be greater than inter-construct correlation. Table 4 shows the correlations between the variables are less than square root of AVE. Also, AVE is greater than MSV and ASV. Therefore, discriminant validity is established for the construct.

Table 3: Measurement scales with reliability results.

Variable	Code	Items	Cronbach's alpha	Source
Intention to buy CLB	ITB1	If I had the opportunity, I would buy a counterfeit branded product.	0.82	Beck & Ajzen (1991)
	ITB2	I would never buy a counterfeit branded product.		
	ITB3	I may buy a counterfeit branded product in the future.		
Need for Social Status	NSS1	I would buy a brand just because it has status.	0.89	Eastman *et al.* (1999)
	NSS2	I am interested in new brands with status.		
	NSS3	I would pay more for a brand if it had status.		
	NSS4	The status of a brand is irrelevant to me (negatively worded).		
	NSS5	A brand is more valuable to me if it has more snob appeal.		
Price Consciousness	PC1	In general, the price or cost of buying this product category is important to me.	0.72	Goldsmith *et al.* (2003)
	PC2	I know that a new kind of style in this product category is likely to be more expensive than older ones, but that does not matter to me.		
	PC3	I am less willing to buy this product category if I think that it will be high in price.		
	PC4	I don't mind paying more to try out a new style of this product category.		
	PC5	This product is worth paying a lot of money.		
	PC6	I don't mind spending a lot of money to buy this product category.		

Table 4: Construct validity

	CR	AVE	MSV	ASV	ITB	PC	NSS
ITB	0.79	0.77	0.07	0.05	**0.88**		
PC	0.77	0.74	0.03	0.02	0.18	**0.86**	
NSS	0.81	0.80	0.05	0.03	0.15	0.18	**0.89**

*ITB = Intention to Buy CLB

*NSS = Need for Social Status

*PC = Price Consciousness

*CR = Composite Reliability

*AVE = Average Variance Extracted

*MSV = Maximum Shared Variance

*ASV = Average Shared Variance

Results and Discussion

Description of the sample: the sample comprised of male (63.19%) and female (36.81%) population between the following age range; less than 20 year olds (9.82%), 21–30 (33.74%), 31–40 (32.52%), 41–50 (14.11%) and 51–60 (9.82%) (see Table 5). The sample was skewed towards male respondents and the primary reasons for this could be the unwillingness of women to participate in surveys especially at public places like shopping centers and malls and reservation in sharing some personal information due to cultural factors. Income (per annum) distribution was: less than INR 300000 (6.75%), INR 300001-500000 (33.13%), INR 500001-800000 (39.26%), more than INR 800000 (20.86%). Regarding education levels, the sample was skewed towards those being undergraduates and graduates, with 4.91% high school or less, 6.75% higher secondary level, 49.08% undergraduate, 32.52% graduate, and only 6.75% doctoral. 53.99% of the sample was salaried, 41.10% self-employed and remaining 4.91% claimed to be unemployed.

Table 5: Demographics of the respondents.

Demographics of respondents		Frequency	Percent
Gender	Male	103	63.19
	Female	60	36.81
Age	Less than 20 years	16	9.82
	21-30	55	33.74
	31-40	53	32.52
	41-50	23	14.11
	51-60	16	9.82
Income (per annum)	Less than INR 300000	11	6.75
	300001-500000	54	33.13
	500001-800000	64	39.26
	More than 800000	34	20.86
Education	High school or less	8	4.91
	Higher secondary level	11	6.75
	Undergraduate	80	49.08
	Graduate	53	32.52
	Doctoral	11	6.75
Profession	Salaried	88	53.99
	Self employed	67	41.10
	Unemployed	8	4.91

The scale items exhibited rather high means varying from 4.92 to 5.09 on a scale from 1 to 7 (see Table 6). The means of the three items of intention to buy CLB ranged between 4.92 and 5.06 indicating an overall higher intention to buy CLB among the sample. The means of the five items of need for social status ranged between 4.95 and 5.08 indicating an overall higher need for social status among the sample. The means of the six items of price consciousness ranged between 4.93 and 5.09 indicating an overall higher price consciousness among the sample.

Common Method Bias

Common method bias is accesses using Harman single-factor analysis which is a post hoc procedure that is conducted after data collection to check whether a single factor is accountable for variance in the data (Chang, Van Witteloostuijn, & Eden, 2010). In this method, all items from every construct are loaded into a factor analysis to check whether one single factor emerges or whether single general factor results to

the majority of the covariance among the measures; if no single factor emerges and accounts for majority of the covariance, this means that common method bias is not a pervasive issue in the study (Chang *et al.*, 2010). The generated principal component analysis output (see Table 7) revealed 3 distinct factors accounting 38.389% of the total variance. The first unrotated factor captured only 38.389% of the variance in data. Thus, the two underlying assumptions did not meet, i.e. no single factor emerged and the first factor did not capture most of the variance. Therefore, these results suggested that common method bias is not an issue in this study.

Table 6: Descriptive statistics of the sample.

Variable	Item	Mean	Std Dev	Kurtosis	Skewness	Min	Max
Intention to buy CLB	ITB1	5.02	2.32	-0.89	-0.9	1	7
	ITB2	5.06	2.18	-1.12	-0.74	1	7
	ITB3	4.92	2.29	-1.1	-0.76	1	7
Need for Social Status	NSS1	5.07	2.3	-1.07	-0.8	1	7
	NSS2	5.04	2.34	-1.09	-0.79	1	7
	NSS3	5.08	2.32	-1.07	-0.81	1	7
	NSS4	4.95	2.31	-1.12	-0.75	1	7
	NSS5	4.99	2.41	-1.13	-0.79	1	7
Price Consciousness	PC1	5.09	2.28	-1.1	-0.78	1	7
	PC2	4.93	2.28	-1.1	-0.71	1	7
	PC3	5.07	2.33	-1.13	-0.78	1	7
	PC4	4.93	2.36	-1.14	-0.77	1	7
	PC5	4.97	2.29	-1.13	-0.76	1	7
	PC6	4.96	2.29	-1.13	-0.76	1	7

Table 7: Total variance explained

	Initial Eigenvalues			Extraction Sums of Squared Loadings		
Component	**Total**	**% of Variance**	**Cumulative %**	**Total**	**% of Variance**	**Cumulative %**
ITB	1.152	38.389	38.389	1.152	38.389	38.389
NSS	.983	32.755	71.144			
PC	.866	28.856	100.000			

*ITB = Intention to Buy CLB

*NSS = Need for Social Status

*PC = Price Consciousness

Non-response Bias

To estimate the likelihood of non-response bias, independent sample t-test was conducted to test the significance of differences between intention to buy CLB of early (N = 76) and late (N = 87) respondents. The results of t-test revealed no significant differences in terms of intention to buy CLB, t (161) = 0.680, p= 0.411 indicating no significant differences in the response pattern, suggesting non-response bias was not a concern in this study.

Two-way between-groups ANOVA was used to test the two main effects and one combined effect (interaction) of two independent variables need for social status and price consciousness on the dependent variable intention to buy CLB. The primary aim was to test whether there was any statistical interaction between need for social status and price consciousness, i.e., whether the effect of need for social status on intention to buy CLB depends on the particular level of price consciousness

Main effect of need for social status on intention to buy CLB:

H_1 was supported with a statistically significant main effect of need for social status on intention to buy CLB. Consumers with high need for social status were found to have higher intention to buy CLB as compared to consumers with low need for social status [F (1, 159) = 5.11, p = 0.025, R^2 = 0.03]. Marginal means suggest that consumers with high need for social status are more likely to buy CLB, on average, irrespective of their price consciousness as compared to consumers with low need for social status (see Table 8). This is consistent with previous studies, which link the

status seeking behavior with a positive intention to buy CLB.

Table 8: Cell and Marginal means of ITB* at various combination levels of NSS* and PC*.

	High PC	**Low PC**	**Main Effect of NSS**
High NSS	Mean ITB = 4.88	Mean ITB = 3.40	4.14
Low NSS	Mean ITB =3.55	Mean ITB = 3.32	3.43
Main Effect of PC	4.21	3.36	3.78

*ITB = Intention to Buy CLB

*NSS = Need for Social Status

*PC = Price Consciousness

Main effect of price consciousness on intention to buy CLB:

H_2 was supported with a statistically significant main effect of price consciousness on intention to buy CLB. Consumers with high price consciousness were found to have higher intention to buy CLB as compared to consumers with low price consciousness [F (1, 159) = 7.43, p = 0.007, R^2 = 0.04]. Marginal means suggest that consumers with high price consciousness are more likely to buy CLB, on average, irrespective of their need for social status as compared to consumers with low price consciousness.

Interaction between need for social status and price consciousness:

The interaction between need for social status and price consciousness was also statistically significant [F (1, 159) = 3.99, p = 0.048, R^2 = 0.02]. As the need for social status and price consciousness increases, consumers' intention to buy CLB also increases. Cell means suggest that when need for social status is high, consumers with high price consciousness are more likely to buy CLB, on average, as compared to consumers with low price consciousness.

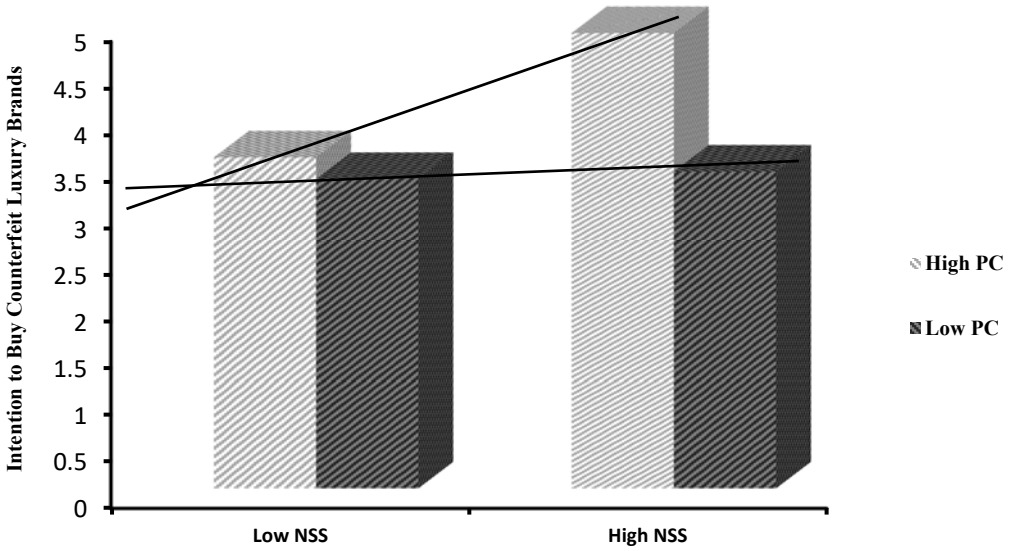

Figure 3: Graph showing 2-way interaction between need for social status & price consciousness.

To project the interaction between need for social status and price consciousness, we could connect the bars for the first independent variable, need for social status (see Figure 3). We would connect the two levels of need for social status for high price consciousness condition, and then we would connect the two levels of need for social status for low price consciousness condition. The intersection of two lines confirms the presence of a statistical interaction between need for social status and price consciousness. The interaction and the *F* test confirm that the effect of need for social status on intention to buy CLB depends upon the level of price consciousness. Specifically, a higher need for social status as well as price consciousness result in highest intention to buy CLB as compared to any other combination of levels of need for social status and price consciousness.

Basis analysis of the data provided in Table 8, we propose a novel taxonomy which classifies consumers into four distinct groups on the basis of their degree of need for social status and price consciousness (see Figure 4).

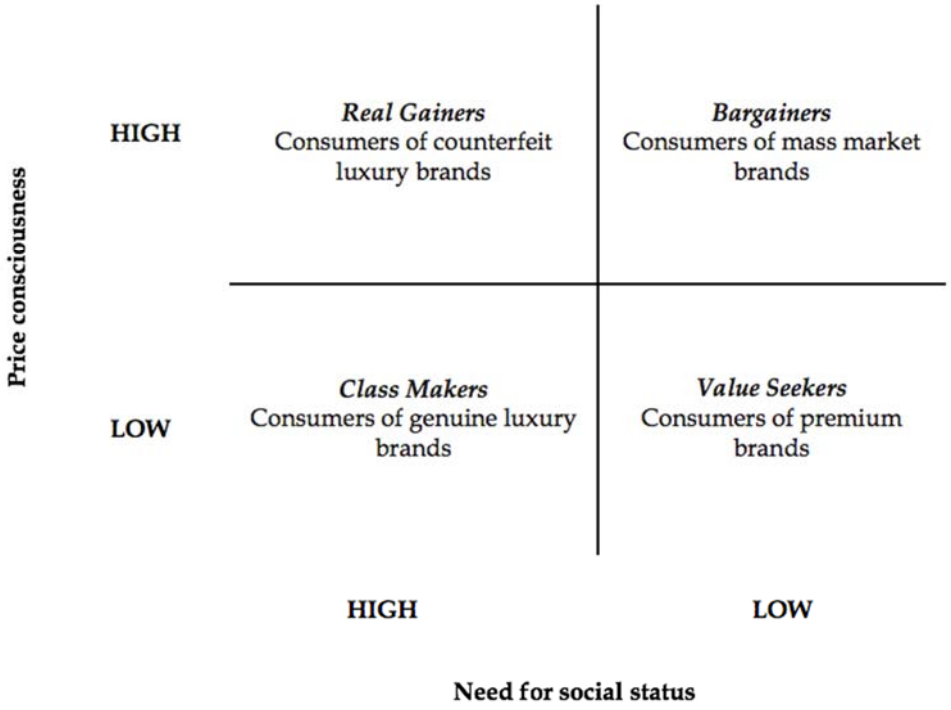

Figure 4: Taxonomy of consumers on the basis of need for social status & price consciousness.

We label the first category of consumers "*Real Gainers*", with a high status seeking tendency and high price consciousness. These consumers consume counterfeit luxury brands and are driven by symbolic and economic benefits. We refer to their buying behavior as "logic defying", as luxury has traditionally been associated with exclusivity and lavish spending (see Table 9).

We call the second class of consumers as "*Class Makers*", with high need for social status and low price consciousness. They buy genuine luxury brands and their buying motives are primarily symbolic. We refer to their buying behavior as status seeking. We label third class of consumers as "*Bargainers*", with low status seeking tendency and high price consciousness. These consumers are more likely to purchase mass market brands. Price dominates their purchase decisions. We refer to their buying behavior as "utility seeking" as these consumers look for functional benefits at the lowest possible price. Finally, we label fourth class of consumers as "*Value Seekers*", with low status seeking tendency and low price consciousness. These consumers are likely to buy premium brands. These consumers are driven by strong inclination towards functional benefits of the brand even if these benefits come at a cost. We refer to their buying behavior as "value seeking".

Table 9: Consumer taxonomy and buying behavior

Class	Buyers of	Primary Buying Motives	Buying Behavior
Real Gainers	Counterfeit luxury brands	Symbolic/economic benefits	Logic defying
Class Makers	Genuine luxury brands	Symbolic benefits	Status seeking
Bargainers	Mass market brands	Functional/economic benefits	Utility seeking
Value Seekers	Premium brands	Functional benefits	Value seeking

Implications

The results of this study have several implications for marketers of luxury brands. First luxury brands attract price conscious consumers who want to gain social approval (real gainers). Broadly speaking, within the context of the study marketers have two options to handle the problem of counterfeiting: extend the brand downwards to attract "real gainers" or increase the perceived exclusivity of the parent brand to a level where it will be difficult for "real gainers" to pass on the counterfeit brand as genuine.

A downward brand extension strategy, if executed well, can leverage equity of the parent brand and be more affordable to "real gainers" without diluting the equity of the parent brand. This will help tap the price conscious segment of the market who otherwise value the symbolic benefits of luxury brands. This may also help boutique luxury brands to attract consumers of fast fashion brands which are usually positioned as "affordable luxury" in the market. This strategy has been successfully adapted by Giorgio Armani by extending the brand downwards and launching new brand "Armani Exchange" which is more affordable than the parent brand and has been able to create a unique space in the marketplace. The strategy however needs to be carefully adopted as the brand risks losing its exclusivity.

Marketers of luxury brands may not want to pursue consumers of CLB, yet maintaining status quo may not be the best strategy, as counterfeiting affects brand image, reputation and results in financial losses for the companies. Assuming price consciousness is partially a function of socio-economic status, then consumers of CLB can pass on the brand as a genuine one as long as there is a "match" between the perceived exclusivity of the brand and consumer's socio-economic status. Price conscious consumers from low income groups can be discouraged from buying CLB by increasing the perceived exclusivity of the luxury brand and thereby making the

brand more "inaccessible". The higher the perceived exclusivity of the brand the more difficult is it for consumers to convince their social groups that the brand is a genuine one, since the low socio-economic status of the consumers will suggest their inability to afford the highly exclusive brand. This strategy however is effective only for those price conscious consumers who belong to lower income groups. Price conscious consumers who otherwise have enough purchasing power to buy the genuine brand can still pass on the counterfeit brand as a genuine one, as long as their social groups are convinced that they can afford to buy the genuine brand. The right strategy to target this segment may be to launch affordable versions of the brand.

Much to the disliking of marketers, when the positioning of luxury brands as status symbols influences price consciousness consumers, luxury brands are not able to honor their price consciousness. Consumers have the following three choices in such a scenario each of which comes in the form of a compromise. (i) Price Compromise: consumers are ready to pay for the price of the luxury brand. Price compromise is almost non-existent among price consciousness consumers. (ii) Brand Compromise: consumers buy an alternative and more affordable brand often referred to as "masstige" brands, or (iii) Product Compromise: consumers drop the idea of buying a luxury brand. Product compromise can be successful only in the absence of a counterfeit luxury brand. Each compromise if made, individually and directly acts a deterrent for consumption of CLB and consumers' decision not to make any one of these compromises guarantees behavior, which results in consumption of CLB.

Conclusion

This study has contributed to the existing literature on consumer behavior in relation to consumption of CLB by establishing a relationship between the need for social status and price consciousness. By exploring the complex relationship and interaction among these antecedents the study has attempted to open new dimensions of consumption of CLB. The study sought to explain the consumption of CLB through a non-compensatory consumer decision making perspective and proposed that consumers want minimum acceptable performance on all the parameters, in this case social status and price. While luxury brands will continue to be associated with status in marketing communications, price should always remain a non-issue amongst the target market. A higher price should indicate more exclusivity to consumers who understand that the value of luxury need not be evaluated on the basis of monetary costs. Consumers of genuine luxury brands achieve a sense of accomplishment and self-indulgence by owning genuine luxury brands because they believe that "they are worth it". On the other hand, consumers of CLB in a desperate attempt to be associated with higher social classes not only resort to unethical consumption but also, they may never achieve a sense of accomplishment because they know that "they are faking it". Businesses, governments and nations need to create effective countermeasures to minimize consumption of CLB. The demand side countermeasures can only be effective when antecedents and motives for consumption are investigated.

Limitations and Future Research

It is not uncommon for such studies to have certain limitations, without undermining the validity of the results. First, the sample although provides a fair representation of the population in terms of sharing similar characteristics, since the survey was conducted at targeted locations and the respondents were selectively chosen, the sample size can however be questioned in terms of its generalizability with the population. It is possible that expanding the sample size can provide sharper, more predictive results and a stronger empirical rationale. Second, the focus of the study was a very restricted range of counterfeit luxury products, that is, fashion accessories and more specifically wristwatches. Although counterfeit luxury products include apparels, footwear, personal care, fashion accessories such as wristwatches, sunglasses, wallets, handbags, jewelry, etc. the narrower focus of this study specific to counterfeit luxury wristwatches should be taken into consideration while generalizing the results. The model can be tested in other product categories such as sunglasses, wallets, handbags, jewelry, etc. Third, as the study measured intention to buy as a proxy for behavior, it should be noted that there is a gap between an individual's intention to perform an act and his/her actual behavior due to other interfering factors. For example, both need for social status and price consciousness although influence consumer's intention to buy CLB but due to other interfering factors such as functional risks involved, may or may not have the ability to lead to a behavioral situation in which consumers actually purchase CLB. Fourth, although there are several compelling reasons for choosing Mumbai as the location to conduct this research, the specifics pertaining to this geographical location posit certain limitations in generalizing its conclusions.

The study can be conducted in other cities in India to test the generalizability of the model. This study provides new dimensions to consumption of CLB for further research in the area. One would be to reexamine this model by finding a correlation between an individual's socio-economic status and price consciousness. This will help to test the commonly held belief that most price consciousness consumers are not rich individuals and understand if wealthy individuals are also price consciousness. This can be done by gathering data in other smaller cities, taking into account influential socio-economic differences. The study although develops a new model of decision making for counterfeit luxury brands, takes support of fictional evaluation of luxury brands. Further study can be conducted in an experimental design to lend more credibility to the model.

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About the Author

Sameeullah Khan*
Doctoral Candidate
Department of Management Studies
Islamic University of Science & Technology
1, University Avenue,
Awantipora – 192122,
J&K, India
Tel: 01933 - 247954
E-mail: khan.samee3@gmail.com

Asif Iqbal Fazili
Senior Assistant Professor
Department of Management Studies
Islamic University of Science & Technology
1, University Avenue,
Awantipora – 192122,
J&K, India
Tel: 01933 - 247954
E-mail: asif.fazili@islamicuniversity.edu.in

*Corresponding author

Sameeullah Khan is a doctoral candidate in Marketing, Department of Management Studies, Islamic University of Science & Technology (IUST), Awantipora (India). He has previously worked in the banking industry for over 5 years. He completed his degree in management from University of Mumbai (India) in 2010. He has also qualified National Eligibility Test (NET) in Management conducted by University Grants Commission (UGC). His research areas include consumer behavior, luxury branding and fashion marketing.

Asif Iqbal Fazili is a Senior Assistant Professor and Head, Department of Management Studies, Islamic University of Science & Technology (IUST), Awantipora (India). Dr. Asif has authored more than 20 research papers. He has also qualified National Eligibility Test (NET) in Tourism Administration and Management conducted by University Grants Commission (UGC). He holds a PhD. degree from Aligarh Muslim University (India).