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EXPLORING MASSTIGE MARKETING: A PRACTICAL INVESTIGATION INTO CONSUMER PERCEPTIONS AND PRODUCT ATTRIBUTES

Syed Ahsan Zaheer
Research Scholar
Department of Business Administration
Iqra University

Uzma Anis
Lecturer
Department of Business Administration
Jinnah University for Women

Sobia Jamil
Lecturer
Department of Business Administration
Jinnah University for Women

Abstract

This study tends to add value to the existing literature by empirically discussing whether the consumer perception of prestige value, i.e., associating prestigious value with a product, tends to overshadow the attributes and quality or positively influence them. Similarly, purchase intention is an essential determinant for buying a masstige product, how it is shaped by functionality, product price, and exclusivity. With the help of 31 31-item Likert scale questionnaires that were purposively distributed using online mediums, 177 usable responses were collected. The Smart-PLS structural equational model was then implemented to find the relationships between the variables. This research study rejects the stance that perceived product quality has a positive relationship with consumer purchase intention. This research has dismissed another hypothesis, i.e., product exclusivity has a positive relationship with consumer purchase intentions. This research study affirms that perceived prestige value positively influences product functionality. Similarly, perceived value and product exclusivity have a positive relationship. Specifically for perceived product quality, this research affirms that it has a strong relationship with exclusivity, functionality, and price rather than with the consumer purchase intentions for products in the masstige category.

Keywords: Masstige, Product Quality, Product Value, Exclusivity, Functionality

Introduction

The proportion of the middle class with huge market potential is growing due to unprecedented development in the international market (Chatterjee et al., 2023). Nevertheless, marketers are still struggling to adapt to this novel mindset (Kumar et al., 2020) and a distinctive way of marketing luxury goods, on the other hand, has raised a concept of 'new luxury' based on market affordability, availability, and proliferation in the mass market (Goyal, 2020). Consequently, a new marketing opportunity is present in the middle class, with a rise in consumption of mass prestige, also termed masstige (Park et al., 2022). These masstige products promise status,

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superior experience, prestigious feeling, and indulgence for the masses; thus, masstige marketing has become an emerging idea that gives rise to new opportunities (Chatterjee et al., 2023).

Masstige marketing is a concept in which the price of a product is associated mainly with the function of placement, promotion and product strategies (Chatterjee et al., 2023). The downward extension of the luxury brands enables companies to target the products for the masses, i.e., the middle class, making it a masstige market (Das et al., 2022). As a result, it is imperative to investigate the concept of masstige marketing and understand how businesses can learn about the masses in the middle class making purchase decisions for masstige products and how their perception impacts their view of the product.

Scope of Research

Pakistan is estimated to have one of the world's most significant middle-class segments (Tirmizi, 2020). The Tribune in the year 2017 reported that the middle-class segment in this country continues to expedite to a considerable extent, 'which is evident from the rising demand for consumer durables, education and health, according to the State Bank of Pakistan (SBP)' (Siddiqui, 2017). Moreover, Trimizi (2020) also stated that the middle class is growing, with an income benchmark of 300 USD a month, reaching its highest point of 16 million in 2018. Several vital reasons have paved the way for the middle class's growth in the country. In the first place, new earning platforms emerged, including YouTube, TikToks, vlogs, and freelancing through different mediums; the middle class and its earning and spending capability have also increased. Additionally, Pakistan ranks 4th most popular country for freelancing (Erozgar, 2023) and 6th in the global ranking for adopting cryptocurrencies (Mughal, 2022). Such early adoption of technology has given rise to new professions, new startups, and new avenues for earning, thus giving rise to the middle class.

Rationale of Research

Much must be researched to make masstige marketing a comprehensive model, ensuring its effectiveness. Fewer studies have focused on antecedents and perspectives on consumers' value perception (Purohit & Radia, 2022; Park et al., 2022). Similarly, Das et al. (2022) worked on further exploring the masstige while focusing on establishing it as a distinctive marketing realm that differs from opulence. Further, several studies focused on a particular niche, exploring the consumer sentiments of happiness (Kumar et al., 2021) and co-branding by Suzuki and Kanno (2022). One cultural study by Das et al. (2022a) focused on multiple cultural factors is available in the literature. Masstige's strategy, however, needs more attention as it is in the infant phase (Kumar et al., 2020), and it is believed that it can become one of the most important parts of the brand management literature (Chatterjee et al., 2023). A literature gap is being identified regarding how the masstige marketing strategy can be developed to cater to the mass market when the middle class desires to purchase branded items at reasonable costs.

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Research Questions

This research study answers the below-mentioned research questions:

1. Does the consumer's perceived prestige value impact the masstige product attribute?

2. Does the consumer's perceived prestige product quality impact the masstige product attribute?

3. Do masstige product attributes, including functionality, exclusivity and price, impact the consumer purchase intentions?

Objective of Research

This study aims to add value to the existing literature by empirically discussing whether the consumer perception of prestige value, i.e., associating prestigious value with a product, tends to overshadow the attributes and quality or positively influence them. Similarly, purchase intention is an important determinant for buying a masstige product, how it is shaped by functionality, product price, and exclusivity.

Conceptual Framework

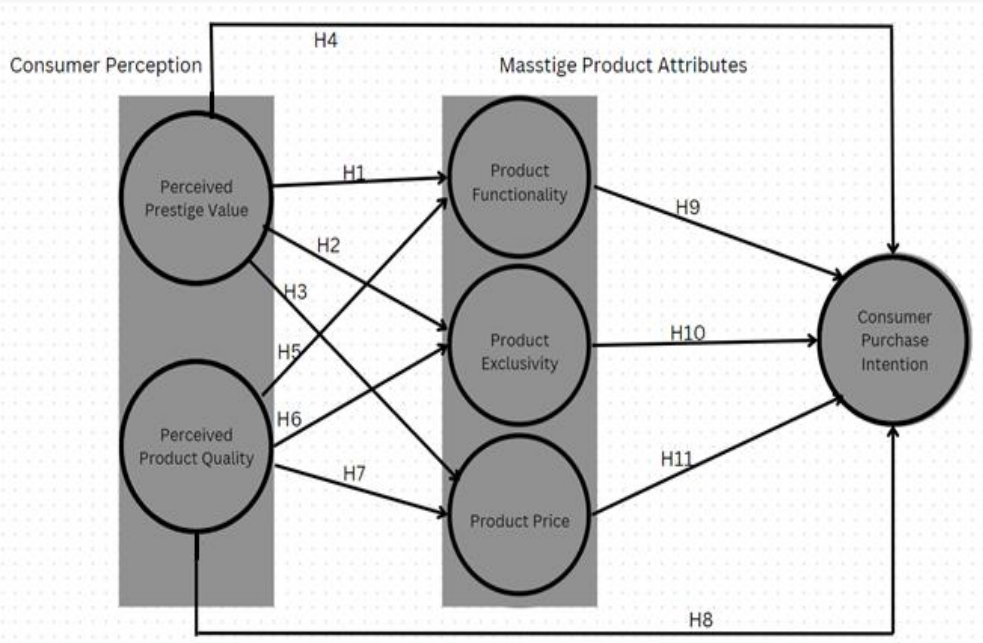


Figure 1: Conceptual Framework

Significance of Research

This study gives marketers basic and important knowledge that could help them expand their business (Kolańska-Stronka & Krasa, 2023). Because Pakistan remains the most attractive masstige market due to the huge medium social income class, it is realized that after understanding the consumers' perceptions, attitudes and beliefs about the masstige items, marketers can target the market segment and may launch new products. It is essential to conduct this study within this particular geographical location to understand further masstige marketing and how it works.

Limitation of Research

The study is limited in terms of geography as the study is based in Karachi, Pakistan. Secondly, only those participants were integrated into the study based on the convenient method of sampling that had an understanding of important variables in the study. Additionally, this study has considered the Apple iPhone as a brand item for the masses for the masstige market; more products could have given more in-depth results. Moreover, data is collected via online mediums, which has limitations in reaching an adequate sample participant and understanding of the questions.

Literature Review

Theoretical Background

The theory about masstige marketing was first coined by Silverstein and Fiske (2003), combining the masses and prestige. This theory mainly details how and why people in the medium-social class opt to make purchases for the items that are masstige (Kumar et al., 2020).

The theory explains important characteristics that impact consumer purchase decisions regarding the item they believe renders prestige (Chatterjee et al., 2023). It further helps explain the association between the attributes of the marketing mix (Park et al., 2022). According to Kumar et al. (2020), marketing mix is presented by masstige theory in two different phases; first, premium price is considered as the function of mass prestige, and second, mass prestige is regarded as the function of a product, promotion and place.

The theory focuses on critical elements, including prestige value, wider functionality, quality and exclusivity (Paul, 2018). According to Paul (2018), masstige theory posits that brands that can construct mass prestige and value of a brand can create high prices from customers. Similarly, customers shall have more willingness to pay and positive purchase intentions. Similarly, Chatterjee et al. (2023) added that masstige theory from the marketing perspective enables brands to create prestige, value, and quality in consumers' minds. In return, middle-class consumers want to acquire prestige value by paying extra.

Das et al. (2022a) explain that the masstige theory allows the brands to lower the price; however, they still charge premiums for products targeted to masstige consumers against delivering them exclusivity, prestige, and high value for what they

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are acquiring. Nevertheless, scholars believe this theory needs further improvement and development through further research. Furthermore, masstige theory aims to make prestige attainable by the masses. This allows them to sell exclusive products with high value and quality that influence the customers' trust and satisfaction and create high value to build strong brand value (Bilro et al., 2022). The masstige theory addresses the need of the consumers to acquire prestige yet at affordable rates. In contrast, the consumer presumes that the product is of high quality, has high functionality, and is exclusive; therefore, the price is justified (Das et al., 2022).

Consumer Purchase Intention

Purchase intention is a customer's eagerness to buy a product or a positive intention of a customer to purchase a product (Das et al., 2022). It is also defined as the buyer intent, the extent to which the consumer is willing or inclined to purchase a product. The purchase intention is an important aspect within the luxury product aspect and the luxury products for the masses. Marketers can determine the product's price and placement by knowing the consumer's intention to purchase (Yang et al., 2018). "Customer intention for the acquisition of products" describes a buyer's propensity to buy a particular blouse or bag. It illustrates how customers are inclined to pay for a product to reap special benefits. Various elements impact customers' buying intentions, including price, social effect, logo reputation, product attributes, and advertisements. (Jung et al., 2020).

Similarly, producers of masstige products can efficiently marketplace and put their merchandise on the market if they can decide the favorable propensity of customers to buy them. According to Vuong et al. (2020), masstige is the idea that influences a consumer's decision to shop for a product based totally on its charge, fee, and exclusivity. The last illustration of a client's purpose to buy the proper product outcomes from the accumulation of multiple factors and variables (Nuzula & Wahyudi, 2022).

Development of Hypotheses

Perceived Prestige Value and Product Functionality

Kim et al. (2019) conducted a study investigating the relationship between experience, brand prestige, and customer-perceived value comprising functional value, social value, and loyalty. Using a questionnaire survey, 359 usable responses were obtained from Korea from major grocery stores in the country. The acquired data was then analyzed through the SPSS, and the hypothesis was tested using the structural equation modeling. After thorough testing, the researchers found that having a high prestige value for luxury products positively impacts its functions and usage.

Another study by Xi et al. (2022) focused on factors facilitating consumers' connection with luxury brands. The study critically investigates the functional purposes and emotional and economic value driven by the perceived value of prestige consumers. A total of 204 value usable questionnaires were acquired and then processed through SPSS to find the correlation between the variables. As the bi-product of the study, it was concluded that having a high perceived value of a product

not only effectively influences its functionality but also effectively influences its social and emotional value, which is true for luxury products.

According to Chatterjee et al. (2023), prestige value tends to impact the product's exclusivity. Masses with a distinguished value about a certain product believe that the product is also exclusive. Chatterjee et al. (2023) stated that the prices of luxury items are influenced by the prestige value carried by the consumers. The quality is connected to its durability, performance, and rarity. According to the masstige theory, masstige products tend to have high functionality when consumers have a high perceived product quality.

H_1: Perceived prestige value has a positive impact on product functionality.

Perceived Prestige Value and Product Exclusivity

Similarly, Wang et al. (2021) carried out research investigating the relationship between exclusivity and perception using online questionnaires for three luxury categories, including wine, bags and cruise. The study encompasses 160 participants, of which 154 workable questionnaires were selected for investigation. All of the participants were from Australia. The research findings revealed a strong relationship between perceived value and product exclusivity. The study concluded that consumers with high value for a product believe that the product is exclusive. Similarly, when consumers believe in the high exclusivity of the product, they have a high prestige value for the product.

Furthermore, Purohit and Radia (2022) related product exclusivity with experiential value. Due to the lack of literature, the researchers first used interviews to investigate the antecedents of behavioral inclination towards the masstige brands while involving 16 participants who were iPhone users. The data was then used to construct a comprehensive questionnaire that encompassed 378 participants from India. The study's findings further revealed that high prestige value positively impacts product exclusivity, i.e., consumers who regard a product as a prestigious product believe that the product is exclusive as well. The discussion above leads to the development of the hypothesis as follows:

H_2: Perceived prestige value has a positive impact on product exclusivity

Perceived Prestige Value and Product Price

Saygili and Yalcintekin (2021) associated prestige value with Hedonic value, practical value, and customer satisfaction. They believed that if a consumer can acquire these values in the shape of prestige value associated with the luxury brand, then the consumer shall be able to pay more to purchase the product or the service. The study focused on smartwatches and an online survey of workable 401 surveys on which Structural Equation Modelling was applied. The researcher realized that having high prestige value associated with the product allows the consumer to pay regardless of price. The researchers concluded that if the perceived prestige value is high for luxury brands, the consumer wants to purchase the product without being concerned about the price. One of the most comprehensive studies investigating the relationship between

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perceived value and price is by Kapferer and Valette-Florence (2021). The cross-cultural study reveals a strong and positive relationship between willingness to pay more for a product considered of high value by the consumer.

The discussion above leads to the creation of the below-mentioned hypothesis:

H_3: Perceived prestige value has a positive impact on product price.

Perceived Prestige Value and Consumer Purchase Intention

The masstige theory suggests that the masses, i.e., the middle-income group, when associating prestige value with a masstige item, have a strong urge to purchase it, thus positively impacting consumer purchase intention. Nuzulu and Wahyudi (2022) investigated the influence of brand attitude, perceived value, and social word of mouth on purchase intentions for luxury products. The perceived value, within the research, is defined by authors as the combination of social, hedonic and functional value. Research also focused on the direct relation of perceived value towards purchase intention. An online survey of 381 respondents from Indonesia was conducted. The quantitative data was analyzed through Smart Plc, and multiple statistical interventions were integrated to reach a point where all variables, specifically perceived value for a luxury product, tend to influence purchase intentions positively.

Another extensive research work was carried out by Park et al. (2022). The scholars conducted two research studies to explore the relationships between the different aspects of masstige marketing and consumer purchase intention. Within the different elements, authors considered prestige value as financial, functional, individual, and social value that combined makes prestige value and investigated the impact on purchase intention. The studies utilized consumer panels in the United States and were surveyed. A total of 1870 participants were involved. Scholars concluded that there is a linear relationship between the prestige value and purchase intention, i.e., having a high prestige value for masstige items positively impacts purchase intentions.

H_4: Perceived prestige value has a positive relationship with consumer purchase intention

Perceived Product Quality and Product Functionality

Consumers believe that masstige products should have high functional value. The mixed method research carried out by Purohit and Radia (2022) stated that customers who seek high functional value assign more significance to product quality. The study, with the help of 378 questionnaires driven from qualitative research, revealed that consumers associate high quality with masstige products and believe that the product quality also gives them high functionality. To achieve this functionality and to acquire that quality, consumers do not hesitate to pay more and try to acquire functionality based on their perceived product quality.

Similarly, Das et al. (2022) investigated the relationship between perceived quality and performance as the functionality of the masstige items. The study was

based on a survey. Four hundred sixty-two usable responses were obtained from middle-income female customers in India. The reactions were analyzed by conducting PLS-SEM and multi-group analysis. The study concluded a positive relationship between performance and quality. The study revealed that consumers usually have a high prestige value associated with luxury brands, and similarly, they also believe that the product has high functionality. The discussion leads to the creation of the following hypothesis:

H_5: Perceived product quality has a positive impact on product functionality.

Perceived Product Quality and Product Exclusivity

Similar are the findings of Wang et al. (2022). The authors' research focused on exclusivity and found that perceived quality directly impacts exclusivity because masstige items create a sense that acquiring a product gives consumers a distinguished identity. Therefore, the product quality would be high. Additionally, the research of Kim et al. (2019) focused on price, quality, and exclusivity. The study concluded that masstige items are considered high quality, and customers are willing to pay more because they believe it is exclusive. Other than the existing literature on masstige marketing, quality and exclusivity are connected in several studies, including (Wang et al., 2022; Kim et al., 2019). This leads to the creation of the following hypothesis:

H_6: Perceived product quality has a positive impact on product exclusivity.

Perceived Product Quality and Product Price for

The study by Michael et al. (2021) researched the affiliation between brand image, price, and product quality. The researcher believed that the brands positioned on the scale of good quality, i.e., have created awareness, are rightly positioned and tend to render a strong sense of perceived product quality. They can provide consumers with the idea that the products offered by well-known brands are of high quality. Consequently, the research investigated whether product quality is related to product price. The researcher, therefore, integrated 130 respondents through the online questionnaire and revealed that brands considered high quality can easily charge more costs than those not well-known brands. Moreover, the research also revealed that consumers believe quality is directly related to product price.

Wahjoedi et al. (2022) examined the influence of price perception and product quality. The study encompassed 96 respondents through the questionnaire, and data was processed through the Smart PLS program. The study was based in Indonesia. The study concluded that perceived product quality positively impacts the product price. When they highly perceive product quality, consumers believe the price is justifiable. The study focused on how product quality and product price are linked. The study revealed that whenever a consumer perceives a product of high quality, the consumer does not feel reluctant to pay the price of that product. Within the literature on masstige marketing, Konuk (2019) concluded that consumers believe the product price is justified as it is perceived as high quality. Demigrunes (2015) also concluded a similar relationship.

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H_7: Perceived product quality has a positive impact on product price.

Perceived Product Quality and Consumer Purchase Intention

Wang (2017) carried out a comprehensive study to analyze the purchase intentions and different aspects that influence it. One of the most important aspects was the perceived product quality and its relationship with purchase intention. The researcher wanted to investigate how the purchase intention is shaped and how the perceived product quality influences the purchase intention. Similarly, within the context of masstige products, Kassie and Bang (2022) conducted a study to investigate whether customers' purchase intention to buy masstige products is recession-proof. One of the hypotheses the study tested was the perceived quality and its effect on masstige purchase intention. The data for the study was collected through the only survey in South Korea. The questionnaire was distributed using Google Forms comprising the Likert scale. Researchers could accommodate 177 workable surveys that were then analyzed through the SPSS model to find the correlation and regression between the different variables. The study concluded that perceived quality strongly relates to purchase intention. Therefore, the following hypothesis is created:

H_8: Perceived product quality has a positive relationship with consumer purchase intention.

Product Functionality and Consumer Purchase Intention

Xi et al. (2022) connect functionality with functional purposes and link functionality with functional, social and emotional value. The studies argue that consumers' purchase intention depends on the masstige items' product functionality. Consumers, when believing that a certain masstige item has high functionality and high performance and is better than others, help them make the relevant purchase decision. Suzuki and Kanno (2022) defined product functionality as experiential and symbolic consumption that renders prestige sense. Consequently, with the help of 3757 usable responses, the study concluded a positive relationship between product functionality and purchase intentions. This led to the creation of the following hypothesis:

H_9: Product functionality has a positive relation with consumer purchase intention.

Product Exclusivity and Consumer Purchase Intention

The product exclusivity concept is highly significant in consumer purchase intentions (Kumar et al., 2020). The investigation by Wang et al. (2022) also revealed that product exclusivity impacts the consumer purchase intention positively. The exclusivity and rarity shape the overall luxury perception of the product and positively influence the overall purchase intention. Cho et al. (2022) also concluded along the same lines. Their investigation led to high prices for perceived exclusivity. When a product is considered rare and exclusive, it is easy to set premium prices. Consumers also have a high willingness to pay extra prices to acquire exclusivity.

Suzuki and Kanno (2022) carried out extensive research in this regard. The data was collected from two major cities in Japan through an online survey. The total

sample size was 3757. With the help of regression analysis, the study concluded that if a product is positioned as a cool product, it helps companies render a sense of exclusivity that eventually enhances their purchase intentions. Thus, the following hypothesis is created:

H_{10}: Product exclusivity has a positive impact on consumer purchase intention.

Product Price and Consumer Purchase Intention

Stronka and Krasa (2022) carried out extensive research. The research examined the masstige model with the procedure to elucidate the relation between symbolic values associated with the purchase intention and brand. To find the different variables, the researchers conducted an online individual interview method, in which they were asked to rate the different masstige items and their preferences, and the process resulted in revealing several different factors, out of which price was an important factor that was established to understand whether the price influence the purchase intention or not. The research then proceeded with the study of 393 interviews and revealed that for masstige items, price is an important factor alongside income.

Soni (2023) investigated the effect of customers' global and local characteristics on their intention to buy conventional luxury and masstige products. To serve this purpose, the researcher considered price one of the variables influencing the purchase decision. The results from the survey of 278 Indian participants revealed that price plays an important role in the purchase intentions for masstige as well as for luxury products. Consumers who believe that the price for a masstige product is set on an adequate level believe that the price influences the consumer's purchase intention. Thus, the following hypothesis is created:

H_{11}: Product Price positively impacts consumer purchase intention.

Research Methodology

Investigating whether the perception of prestige value, i.e., associating a prestigious value with a product, tends to overshadow the attributes and quality or positively influence consumers to make relevant purchases requires a positivist philosophy (Gupta & Gupta, 2022). This has helped acquire data through quantitative measures, eventually allowing researchers to have ample sample sizes and draw precise results. In this study, the deductive approach is highly suitable and effective to determine whether consumer preferences for prestige value, quality, and price influence their purchase intentions for products that fall in the masstige category.

This study targets middle-income-social-class. These people want to buy luxury items but cannot afford them (Daniel & Sam, 2011). The questionnaire was prepared on Google Forms, and therefore, the questionnaire was spread online using social media channels, including Facebook and WhatsApp. Participants were given the link to fill in the questionnaire via the channel. This technique helped reduce the time and resources spent by contacting more individuals within a limited time frame (Bryman, 2016). A purposive sampling technique is used to decide the sample size for this study. Using the sample calculator from Danielsoper, the sample size for the

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survey is 200. This sample size is found to be sufficient to test the hypothesis. The sample size criterion is presented below:

A questionnaire already developed by Chatterjee et al. (2023) is used for the data collection. This questionnaire allowed the researcher to meet the objectives of this study. The adapted questionnaire is based on the Likert Scale in which participants had to mark 1 to 5, with one agreeing and 5 disagreeing. The adapted questionnaire resulted in the acquisition of effective and efficient data (Flick, 2015). The questionnaire that is being adapted, along with variables, items, questions and the values reflecting the instrument's reliability, is added in the appendix.

The data was collected from more participants to ensure that the screening process would still result in an adequate number of respondents. SPSS was used to screen and filter the collected data by checking the presence of univariate and multivariate in the datasheet. Smart-PLS SEM (Structural Equational Model) is also used to analyze the collected data. Smart-PLS facilitates the examination of instruments' legitimacy and reliability and ensures valid data collection (Awang, 2012).

Analyses and Interpretations

The dataset for the study comprises 200 responses, and univariate analysis through SPSS removed one response, thus making the number of responses 199. Using the Mahalanobis with ($P < 0.001$), 23 responses were deleted, thus making the total number of responses 176. The reactions were treated for further validity and reliability tests through the Smart-PLS.

Table 1: Demographic Details (n=176)			
		Frequency	Percent
Gender	Female	76	43.2
	Male	100	56.8
Education	Bachelors	32	18.2
	Masters	95	54
	Post Masters	49	27.8
Age	24 - 28	44	25
	29 - 33	39	22.2
	34 - 38	50	28.4
	39 - 43	30	17
	44 +	13	7.4
Income	100,001 - 150,000 PKR/month	32	18.2
	150,001 - 175,000 PKR/month	56	31.8
	175,001 + PKR/month	61	34.7
	Less than 100,000 PKR/month	27	15.3

The PLS algorithm was run, and five items were to be deleted as the readings were lower than 0.7, thus resulting in a total of 26 out of 31 (Appendix – PLS Model Test).

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Table 2: Outer Loadings

Variables	CPI	PPQ	PPV	PRE	PRF	PRP
CPI1	0.837					
CPI2	0.834					
CPI4	0.750					
PPQ1		0.800				
PPQ2		0.840				
PPQ3		0.723				
PPQ4		0.858				
PPQ5		0.802				
PPQ6		0.833				
PPV1			0.861			
PPV2			0.837			
PPV3			0.813			
PPV4			0.876			
PPV5			0.771			
PRE1				0.820		
PRE2				0.779		
PRE4				0.845		
PRE5				0.830		
PRE6				0.787		
PRF2					0.879	
PRF3					0.869	
PRF4					0.876	
PRP1						0.797
PRP2						0.726
PRP3						0.804
PRP4						0.857

The table representing the construct reliability and validity below represents the acceptance of the constructs and their relationships with themselves and other variables.

Table 03: Construct Reliability and Validity		
Variables	Composite reliability	Average variance extracted
CPI	0.849	0.653
PPQ	0.92	0.657
PPV	0.918	0.693
PRE	0.907	0.66
PRF	0.907	0.765
PRP	0.874	0.636

For this research, two important criteria were used. First, cross-loadings were used. Cross loadings for a particular variable must not load higher than its variable. The table for cross-loadings is given below (Ringle et al., 2015):

Table 04: Cross Loadings						
	CPI	PPQ	PPV	PRE	PRF	PRP
CPI1	0.837	0.672	0.598	0.556	0.564	0.743
CPI2	0.834	0.693	0.633	0.482	0.582	0.59
CPI4	0.75	0.493	0.609	0.421	0.452	0.434
PPQ1	0.571	0.8	0.595	0.48	0.592	0.585
PPQ2	0.679	0.84	0.65	0.664	0.691	0.744
PPQ3	0.618	0.723	0.66	0.536	0.608	0.395
PPQ4	0.719	0.858	0.665	0.614	0.669	0.611
PPQ5	0.486	0.802	0.53	0.35	0.645	0.456
PPQ6	0.656	0.833	0.567	0.467	0.683	0.586
PPV1	0.584	0.614	0.861	0.503	0.572	0.485
PPV2	0.555	0.56	0.837	0.414	0.441	0.501
PPV3	0.677	0.535	0.813	0.458	0.406	0.545
PPV4	0.656	0.673	0.876	0.581	0.566	0.606
PPV5	0.653	0.73	0.771	0.587	0.659	0.588
PRE1	0.518	0.538	0.57	0.82	0.389	0.565
PRE2	0.477	0.531	0.505	0.779	0.603	0.497
PRE4	0.509	0.505	0.497	0.845	0.439	0.583
PRE5	0.474	0.582	0.45	0.83	0.529	0.59
PRE6	0.484	0.486	0.492	0.787	0.425	0.517
PRF2	0.568	0.708	0.541	0.473	0.879	0.501
PRF3	0.551	0.694	0.567	0.588	0.869	0.586
PRF4	0.621	0.699	0.584	0.478	0.876	0.486
PRP1	0.518	0.542	0.469	0.431	0.406	0.797
PRP2	0.551	0.417	0.428	0.473	0.378	0.726
PRP3	0.554	0.565	0.507	0.725	0.5	0.804
PRP4	0.715	0.691	0.663	0.533	0.59	0.857

Table 05: Fornell and Larcker Criterion						
Variables	CPI	PPQ	PPV	PRE	PRF	PRP
CPI	0.808					
PPQ	0.775	0.81				
PPV	0.755	0.757	0.832			
PRE	0.606	0.651	0.62	0.813		
PRF	0.664	0.801	0.645	0.586	0.875	
PRP	0.742	0.707	0.66	0.678	0.598	0.797

The second criterion was the Fornell and Larcker criterion.

Smart-PLS SEM is being used to test the hypothesis. This method was preferred mainly because this software yields effective and efficient outcomes and handles complex models. To serve this purpose, bootstrapping was calculated, and the results are represented below:

R-Square

R-square is used as the predictive relevance to assess the predictive strength of a construct. There are different thresholds given for the R-square to be relevant. It is said that greater than 20% is said to be effective. In the analysis for the current model, the R square is observed to be highly relevant, as represented below:

Table 6: Model Fitness - R Square Predictive Relevance		
Variables	R-square	R-square adjusted
CPI	0.714	0.705
PRE	0.462	0.456
PRF	0.645	0.641
PRP	0.536	0.531

The threshold for the R-squire is 20%. The variable should predict the model by at least 20%. From the above table, it is apparent that the model fits.

Inner Model Measurement & Hypothesis Testing

After analyzing the inner models and establishing validity and reliability, the subsequent step is to analyze the inner model and check the hypothesis. Smart-PLS SEM is being used to test the theory. This method was preferred mainly because this

software yields effective and efficient outcomes and handles complex models. To serve this purpose, bootstrapping was calculated, and the results are represented below:

Table 7: Bootstrapping - Path coefficients

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values	Results
PPQ -> CPI	0.1	0.1	0.072	1.39	0.082	Rejected
PPQ -> PRE	0.251	0.259	0.084	2.975	0.001	Accepted
PPQ -> PRF	0.639	0.64	0.045	14.269	0	Accepted
PPQ -> PRP	0.317	0.319	0.08	3.957	0	Accepted
PPV -> CPI	0.331	0.336	0.064	5.158	0	Accepted
PPV -> PRE	0.422	0.42	0.084	5.023	0	Accepted
PPV -> PRF	0.226	0.227	0.067	3.352	0	Accepted
PPV -> PRP	0.316	0.319	0.091	3.474	0	Accepted
PRE -> CPI	0.074	0.075	0.055	1.354	0.088	Rejected
PRF -> CPI	0.275	0.273	0.09	3.039	0.001	Accepted
PRP -> CPI	0.234	0.231	0.062	3.771	0	Accepted

The above table represents the bootstrapping results. It is apparent that out of 11 hypotheses, two hypotheses are rejected (Appendix – PLS Bootstrapping). The bootstrapping results show that perceived product quality negatively affects consumer purchase intention. Similarly, product exclusivity has a negative relation with consumer purchase intention. The bootstrapping results show positive results on the rest of the hypothesis.

The above table represents the bootstrapping results. It is apparent that out of 11 hypotheses, two hypotheses are rejected (Appendix – PLS Bootstrapping).

Discussion

The first hypothesis (H_1) was that perceived prestige value (PPV) positively impacts product functionality. The research findings accept this hypothesis as the P-value is 0.00, less than the threshold of 0.05. Yang et al. (2018), Kim et al. (2019), and Xi et al. (2022) concluded similar findings. This positive relation reflects consumers in Pakistan who believe that a product that renders high prestige value will surely fulfill their need for functionality, specifically in the case of the iPhone.

The second hypothesis (H_2) was that perceived prestige value (PPV) positively impacts product exclusivity. In this research, a positive relationship has been identified, accepting the H_2 as the P-value is less than the threshold of 0.05. It means that when a product is considered of high value, it must be exclusive and rare (Xie & Lou, 2020; Kapferer & Florence, 2021). This acceptance of this particular hypothesis is interesting because the study rejects that exclusivity influences purchase intention yet agrees with high value with exclusivity.

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The third hypothesis (H_3) was that perceived prestige value (PPV) positively impacts product price. The study also accepted H_3 by obtaining a P-value of 0.00. It is explained by the fact that when developing an idea about a product, using the product shall render high prestige value, so the consumer believes that the product shall have a high price (Saygili & Yalcintekin, 2021). The relationship between perceived value and price is evaluated by Kapferer and Valette-Florence (2021). The consumers in Pakistan believe that if a product renders high value, it surely impacts the price, and they would allow the company to increase the price.

Furthermore, the fourth hypothesis (H_4) was that perceived prestige value (PPV) positively impacts consumer purchase intention. In this regard, this study has realized that if the consumers believe that the product has a high value, they shall try to acquire it as they want to acquire that prestige value rendered by the product, thus positively influencing the consumer purchase intention (Das et al., 2022). The P-value of less than 0.05 accepts the fourth hypothesis (H_4). The literature also supports this particular aspect. Park et al. (2022) believed that perceived prestige value creates a tendency in the minds of consumers to make relevant purchases regarding the product. Nuzulu and Wahyudi (2022) further added that whenever a consumer believes that a product shall render high prestige value, the consumer tries to purchase the product.

The fifth hypothesis (H_5) was that perceived product quality (PPQ) positively impacts product functionality. This study obtained a P-value less than 0.05, accepting this hypothesis. Product quality tends to reflect the product functionality. Purohit and Radia (2022) also found Das et al. (2022) supported this stance. They stated that products that can take a position as high in quality are regarded as high in product functionality.

The sixth hypothesis (H_6) was that perceived product quality (PPQ) positively impacts product exclusivity. In this regard, the study affirms the literature regarding a positive relationship between perceived product quality and product exclusivity with a P-value of 0.01, which is less than the significance level of 0.05, thus accepting the hypothesis. The literature also supports this stance as Wang et al. (2022) stated the same and found out that exclusivity and product quality moves together. Kim et al. (2019) further added that the products that are considered exclusive tend to have high quality.

The seventh (H_7) was that perceived product quality (PPQ) positively impacts product price. The research findings accepted this hypothesis since a positive relation between the two attributes has been identified. The P-value for this hypothesis is less than 0.05; therefore, it is accepted. This hypothesis also ascends from the literature, as Konuk (2019) in this study found the same and concluded that perceived product quality positively influences the product price. This is similar to the case of Wahjoedi et al. (2022), who found out that when consumers believe they have high perceived product quality, the product can have a high price.

The eighth hypothesis (H_8) was that perceived product quality (PPQ) positively impacts consumer purchase intention. Contrary to the existing literature, this research study rejects the stance that perceived product quality positively relates to consumer purchase intention. The P-value for this hypothesis is 0.082, which is higher

than the threshold of 0.05, and therefore, H8 is rejected. Wang (2017), however, concluded in this study that perceived quality has the highest impact on the purchase intention. Kassie and Bang's (2022) research on masstige products also adds to the findings of existing literature.

The ninth hypothesis (H_9) was that product functionality (PRF) positively impacts consumer purchase intention. The researcher found the P-values less than 0.05; therefore, they accepted H_9. The higher the product's functionality, the more consumers want to have the product. Literature also supports this stance as Xi et al. (2022) stated that consumers' beliefs about a product and its functionality, durability and effectiveness tend to increase the consumer purchase intention. A study by Suzuki and Kanno (2022) also supports this stance, claiming that consumers like product functionality and, therefore, prefer to buy a product with high functionality.

The tenth hypothesis (H_{10}) was that product exclusivity (PRE) positively impacts consumer purchase intention. This research has rejected this hypothesis. The P-value is calculated to be 0.088, higher than the significance level of 0.05. Even though existing literature supports that product exclusivity is highly important in consumer purchase intentions (Kumar et al., 2020). The investigation by Wang et al. (2022) also revealed that product exclusivity impacts consumer purchase intention positively. The exclusivity and rarity shape the overall luxury perception of the product, which positively influences the overall purchase intention (Cho et al., 2022).

The eleventh hypothesis (H_{11}) was that product Price positively impacts consumer purchase intention. The P-value is less than the significance level of 0.05 has been recorded; therefore, H_{11} was accepted. If consumers believe the product price is high, they would want to acquire it, thus positively impacting their purchase intention (Stronka and Krasa, 2022; Soni, 2023).

Conclusion

This study specifically addresses the marketing needs of brands trying to expand their market share. A literature gap is being identified regarding how the masstige marketing strategy can be developed to cater to the mass market when the middle class wants to purchase branded products at reasonable prices. Precisely, what consumer behavior toward luxury and affordable products is, and what value and quality they perceive in terms of the attributes they are paying for are still uninvestigated. The existing literature does not address this particular aspect. Moreover, it is needed to give marketers basic and important knowledge that could help them expand their business. This research, therefore, focuses on the aspects that could be used in positioning strategies to alter the behavior of consumers within the mass market. Another important contribution of this research is identifying what may help marketers attract the masses and influence purchase intentions.

Furthermore, the research also focuses on realizing the important aspects that marketers must focus on if they rebrand or reposition their brand and product for the masses, i.e., perceived prestige value, perceived prestige quality, exclusivity, functionality and price. Nevertheless, studies on masstige marketing overall are rare. Similarly, in Pakistan, no study has focused on this aspect, despite being host to one of

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the largest and growing middle classes. Consequently, this study adds value to the literature by expanding the survey to a new location. Word limit 200 – 500 words

Recommendations

This research claims multiple significant practical applications for managers. The result has depicted that perceived prestige value positively influences product functionality, price, and exclusivity; therefore, consumers tend to make relevant purchases (H_1, H_2, H_3 and H_4). It implies that marketing managers can generate the needs and wants of consumers by improving the customer perception towards the masstige products. This study also reflects on the fact that consumers are attracted to brands. Suppose the brand or a product is considered to be of high quality. In that case, the company can charge higher prices while delivering exclusivity and functionality, and consumers still make relevant purchases. Such messages can be integrated into promotional activities or advertisements.

This study has also underscored that product prestige quality positively correlates with functionality, price, and exclusivity (H_5, H_6, and H_7). This particular aspect highlights the idea that marketers and businesses must work to improve the quality of products that they want to sell in the masstige market. Companies and stakeholders must strive to provide products comparable to luxury items for the masstige market. Yet, the prices remain affordable so consumers can achieve social status and prestige.

The study also found that price and functionality impact consumers' purchase intention for masstige products (H_9 and H_{11}). This aspect deals with the fact that managers, as per their industry and domain, must focus on enhancing the products' functionality and making them long-lasting. Such products must also have prestige value and quality, yet the prices must be affordable. The idea here is to provide consumers with items that could give them social status and make them feel prestigious, yet they cannot afford it.

This research and past research confirm that masses of the medium social class strive to acquire products that give them a sense of luxury. Even though those products may not be equivalent to those typically launched for the elite class, consumers from the medium class tend to make such relevant purchases. As a result, marketers are suggested to cater to and target a huge potential segment by extending their product line or enhancing their brand value by positioning themselves as masstige. New products can also be launched in this regard; brands and products can be repositioned, or a new brand can be created for this particular purpose.

This research has revealed several theoretical and practical implications, yet the research is limited in several ways. This research can be carried forward as it provides prospects for future researchers. First, this study has focused on iPhones only and cannot be generalized to other industries; therefore, the scope of products should be increased to several sectors, such as apparel, automobiles, and electronics. Additionally, a longitudinal study is also suggested where researchers can collect before and after providing consumers with masstige items belonging to different

industries to document further if they have acquired that sense of social status that they wanted to.

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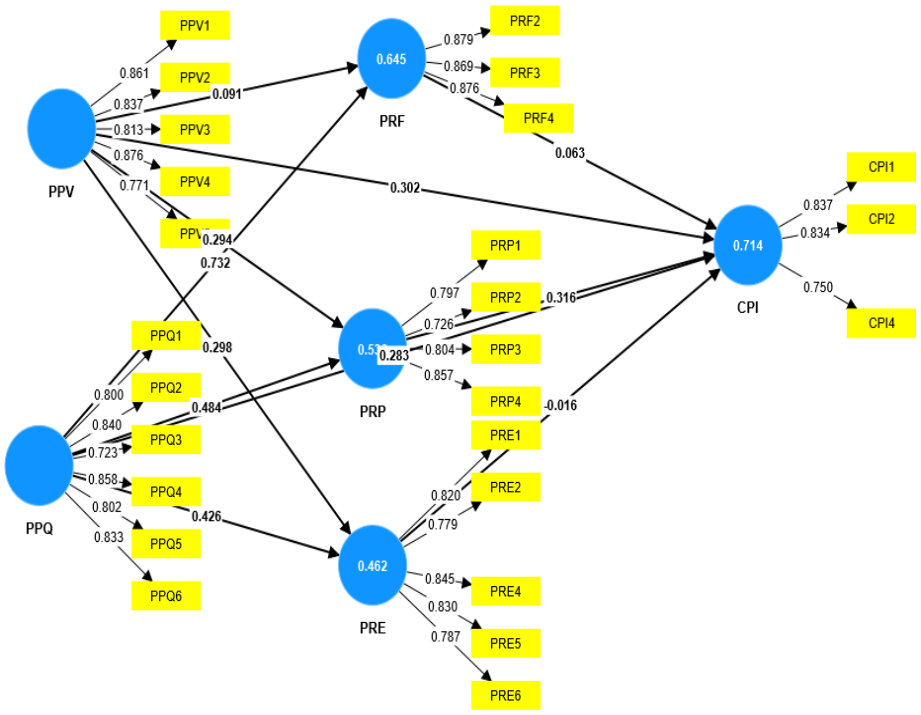
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Appendix

PLS Model Test



PLS Bootstrapping Result

