

Exploring the antecedents of masstige purchase behaviour among different generations

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Abstract. *The present study proposes the conceptual model, which traces the role of consumers' high-quality consciousness, perceived brand equity, and luxury value perceptions on the intention to purchase masstige brands and tests it for the moderating role of generational cohort membership (X-ers, Y-ers, and Z-ers). To explore the relationship between variables of interest, we used a quantitative survey-based research design and emphasised a single product category – consumer electronics and a single masstige brand – Apple. The online survey questionnaire was developed on the Google platform and distributed among residents of Bosnia and Herzegovina using a snowball sampling technique. In the end, we received 354 usable responses. We used structural equation modelling and multigroup analysis to test the proposed conceptual model. Our findings suggest that quality consciousness is the most significant predictor of consumers' intentions to buy a masstige brand, followed by perceived brand equity. Also, our results indicate that the relationships between independent variables (consumer-based brand equity, quality consciousness, overall luxury value) and dependent variables (intention to purchase a masstige brand) are contingent on generational differences. The present study deepens our scholarly understanding of masstige consumption and contributes to the theoretical notion of generation cohort theory in the context of masstige consumption.*

Keywords: Masstige brands, brand equity, generational cohort theory, luxury value, quality consciousness.

Please cite the article as follows: Alić, A., Činjurević, M., & Maktouf- Kahrman, N. (2022), "Exploring the antecedents of masstige purchase behaviour among different generations", *Management & Marketing. Challenges for the Knowledge Society*, Vol. 17, No. 3, pp. 255-271, DOI: 10.2478/mmcks-2022-0014.

Introduction

The growth of up-and-coming middle-class individuals who desire to follow the lifestyle of the more affluent classes has caused a considerable shift in the concept of luxury (Das et al., 2022; Mundel et al., 2017). Luxury is no longer reserved for the upper echelons of society; instead, middle-class individuals worldwide are embracing a "new luxury" or "affordable luxury" (Das et al., 2022; Silverstein & Fiske, 2003; Shahid et al., 2021). Such shifts in the luxury consumer market have given birth to a new category of luxury brands called "masstige brands" (Kumar et al., 2020; Robertson et al., 2022). The term masstige is commonly referred to as "mass prestige" or "prestige for masses" (Paul, 2018). It describes a "phenomenon in which premium products are marketed to the mass market while retaining their prestigious status" (Suzuki & Kanno, 2022, p. 241). Positioned at the "intersection of exclusivity and mass consumption" (Kastanakis & Balabanis, 2012, p. 1399), masstige brands allow consumers to acquire prestige brands at affordable prices (Kumar & Paul, 2018). In terms of prestige, masstige brands are much closer to traditional luxury brands than middle-range brands. However, in terms of price, they are far more comparable to brands sold in the medium price range than traditional luxury brands (Truong et al., 2009). According to Goyal (2020), masstige brands are (1) for the masses, (2) prestigious, (3) not rare, (4) of high quality, and (5) affordable, i.e., not expensive like a traditional luxury. Masstige brands can emerge as 'born masstige' brands like *Starbucks*, *Victoria's Secret*, and *Apple* (Kumar et al., 2020; Paul, 2019), or they can be a result of downward extensions of traditional luxury brands such as *Channel*, *Hugo Boss*, and *Prada* (Paul, 2015; Robertson et al., 2022). The common characteristic of all these brands is that they follow the masstige marketing strategy aiming to create mass prestige through a judicious mixture of product, promotion, and placement factors (Paul, 2018).

Masstige marketing provides pathways to expand the product line and attract new consumer segments, both of which are necessary steps toward increasing profits. Consequently, research on masstige marketing is flourishing (for a review, see Kumar et al., 2020). However, despite this tremendous increase in masstige research, there is a need for additional research to develop and synthesise a robust theoretical framework on various aspects of masstige marketing (Das et al., 2022; Paul, 2018; Purohit & Radia, 2022; Shukla et al., 2022; Wang et al., 2022). Furthermore, masstige brand research has received more attention in developed European economies than in developing/emerging European markets (Shahid et al., 2021). The findings of studies carried out in developed European economies may or may not apply to emerging European economies; consequently, it is necessary to investigate socio-psychological factors that trigger the consumption of masstige brands in an emerging European market like Bosnia and Herzegovina. Finally, the dearth of studies explored the antecedents of masstige purchasing intentions among different generations (e.g., Shin et al., 2021). Thus, the present study aims to explore whether the relationships between antecedents of intention to purchase a masstige brand (e.g., consumer-based brand equity, quality consciousness, overall luxury value) and consumers' intention to purchase a masstige brand are contingent on generational differences.

The primary aim of the current study is to explore the effects of consumers' high-quality consciousness, perceived brand equity, and luxury value perceptions on the intention to purchase masstige brands and test whether those effects are moderated by the generational cohorts (X-ers, Y-ers, and Z-ers). The conceptual model proposed in this study

is based on the consumer-brand relationship theory and generational cohort theory within the context of the democratised luxury market.

The rest of the paper is organised as follows. The next section begins with a review of the relevant literature on masstige brands, consumer-brand relationships, and generational cohorts, and then explains the proposed theoretical linkages. After that, we present the methodology and main findings. The last section concludes the paper with a discussion on theoretical and managerial implications, avenues for future research, and limitations.

Literature review and hypothesis development

Masstige brands

Previous research on "affordable luxury" or "masstige" ("prestige for masses") can be divided into three streams: (1) conceptualisation of masstige; (2) customer perceived value of masstige brands; and (3) consumer-brand relationships within masstige. The first research stream focuses on the meaning of "masstige", "affordable luxury", or "luxury for masses", where researchers attempted to define "affordable luxuries" (Mundel et al., 2017), operationalise and measure the value of masstige brands by developing scales such as the Masstige Mean Score Scale (MMSS) (Baber et al., 2020; Kumar & Paul, 2018; Paul, 2015, 2019). The second research stream explores customer motivation and value derived from masstige brands (Das et al., 2022; Park et al., 2022; Purohit & Radia, 2022). The corpus suggests that different dimensions of the perceived value of masstige brands have a different effect on consumers' intention to engage in masstige consumption. For instance, in the context of fashion brands, Das et al. (2021) found that values of functional, experiential, and symbolic consumption are essential drivers of masstige consumption. Similarly, Purohit & Radia (2022) revealed that functional value and vanity value play pivotal roles in the consumption of consumer electronics masstige brands. The third research stream is anchored in the consumer-brand relationship theory and encompasses themes like brand love (Robertson et al., 2022), brand happiness (Kumar et al., 2021; Mansoor and Paul, 2022), brand coolness (Suzuki et al., 2022), brand evangelism (Mansoor and Paul, 2022), and brand loyalty (Robertson et al., 2022). The review of recent studies related to masstige brands is presented in Table 1.

Table 1. Review of recent masstige studies

Studies	Data collected from	Product category	Main findings
Das et al. (2022)	Developing country (India)	Car brands	The affective desire (discomfort, pleasure, and guilt), but not cognitive (control) and perceived value (functional value, emotional value, and social value), shapes consumers' masstige engagement.
Das et al. (2021)	Developing country (India)	Fashion brands	Functional, experiential, and symbolic consumption values inspire masstige fashion purchase, but the zero-moment-of-truth consumption value does not.
Park et al. (2022)	Developed country (US)	Fashion brands	Exploring the effect of each dimension of masstige consumption value on consumers' purchase intention and investigating brand equity as an underlying mechanism to explain the effect of consumption value on purchase intention.
	Developing country (India)	Consumer electronics brands	Functional value and vanity value are drivers of masstige consumption. Experiential value is not a significant predictor of the intention to purchase a masstige brand.

Studies	Data collected from	Product category	Main findings
Purohit & Radia (2022)			
Richardson et al. (2022)	Developed country	Consumer electronics brands	Brand love is a more significant driver than brand loyalty when building brand equity for a masstige brand. Consumers who exhibit low brand love towards a masstige brand will also regard it as having a lower level of brand equity, regardless of their expressed brand loyalty towards that brand.
Suzuki et al. (2022)	Developed country (Japan)	Fashion brands	Co-branding with mass brands effectively enables luxury brands to reach broader markets. The coolness of mass brands positively affects the perceived fit between luxury and mass brands, which impacts the attitude toward the co-branded product and its purchase intention.
Shukla et al. (2022)	Developing country (Spain)	Fashion brands	Exploring the moderating effect of luxury democratisation on the relationship between different luxury value perceptions and luxury purchase intentions.
Mansoor & Paul, (2022),	Developing country (Pakistan)	Cosmetic brands Clothing brands	Masstige prestige of brands leads to consumers' happiness and makes them brand evangelizers. Moreover, the self-pleasing experience moderates the link between masstige prestige of a brand and brand happiness. Product beliefs moderate the relationship of brand happiness with brand evangelism, such that the relationship is stronger in the case of positive product beliefs.
Kumar et al. (2021)	Developing country (Serbia)	Consumer electronics brands	Consumption of a masstige brand (Apple) leads to brand happiness. The social ideal self does not moderate the link between masstige brands' usage and brand happiness, while public self-consciousness negatively moderates the relationship between masstige brands' consumption and brand happiness.
Baber et al. (2020)	Developing country (India)	Consumer electronics brands	Measuring the masstige score of Apple, Xiaomi, and Samsung using the masstige mean index (MMI). Apple, a US brand, had the highest masstige score, and opinions for brand masstige, brand perception, and propensity to pay premium prices for smartphone brands differ among users with different demographic characteristics (gender, income, and age)
Goyal (2020)	Developing country (India)	Product category was not specified	Masstige brands can be differentiated from luxury brands along functional, financial, social, as well as individual brand values
Kumar & Paul (2018)	Developing country (India)	Consumer electronics brands	Well-known country of origin, best-selling, and first-movers brands have a higher masstige value in terms of the Masstige Mean Index (MMI). The perception a consumer holds toward marketing mix elements of masstige brands is linked to the brand equity of masstige brands.
Paul (2015)	Developing countries (France and Japan)	Fashion brands	Developing a pyramid model of "masstige marketing" and Masstige Mean Score Scale (MMSS) for measuring the prestige value of brands.
Silverstein and Fiske (2003)	na	na	Introducing the term "mass prestige" or "masstige" as products/ brands positioned as "premium but attainable."

Source: Authors' research.

Customer-based brand equity and intention to purchase a masstige brand

The term "brand equity" was coined in the 1980s and was strongly related to financial issues, whereby brand equity is measured based on incremental cash flows and asset values accumulated by a brand. However, during the 1990s, brand equity is elevated to the status of a company's crucial intangible asset that merits the ongoing managers' attention regarding improvements and optimisation actions (Aaker, 1991; Keller, 1993; Dima and Vasilache, 2013). With these assumptions in mind, brand equity is a multidimensional consumer-centred concept. The consumer-based brand equity can be viewed as the "liabilities and assets that a specific brand holds, including brand knowledge, brand identification, and brand associations" (Ferreira et al., 2022, p. 4). Although consumer-based brand equity is often conceptualised as a multidimensional construct (Aaker, 1991; Keller, 1993), in the present study, we opted for the one-dimensional conceptualisation proposed by Yoo and Donthu (2001). According to Yoo and Donthu (2001, p. 1), overall consumer-based brand equity (hereafter OCBBE) refers to "consumers' different responses between a focal brand and an unbranded product when both have the same level of marketing stimuli and product attributes." A study by Christodoulides et al. (2015) favoured the one-dimensional conceptualisation of consumer-based brand equity over multidimensional due to the reported problems with the discriminant validity of Aaker's brand equity model.

Previous research suggests that strong brand equity can lead to several positive consumer outcomes, such as favourable attitudes toward a brand, intention to purchase a brand, and willingness to pay premium prices (Husain et al., 2022; Rojas-Lamoren et al., 2022). Based on the proceeding review of the literature, the following hypothesis is formulated:

H1: The overall consumer-based brand equity of a masstige brand is positively related to the intention to purchase a masstige brand.

Quality consciousness and purchase intentions

Vigneron and Johnson (1999) developed a framework for prestige-seeking consumer behaviour that encompasses multiple motivations underlying prestige consumption, ranging from internal motives such as hedonism and perfectionism to interpersonal motives such as snobbery and conspicuousness/appearances. Based on different facets of prestige consumption, Vigneron and Johnson (1999) identified five prestige-seeking profiles of consumers: Veblenian, Snob, Bandwagon, Hedonic, and Perfectionist.

Veblenian, Snob, and Bandwagon consumers are driven by interpersonal motives such as the pursuit of social status and prestige (Veblenian), the need for uniqueness (Snob), or the desire to conform with prestige groups and/or to be distinguished from non-prestige groups (Bandwagon). On the other hand, Hedonistic and Perfectionist consumers are highly driven by personal factors which are independent of the consumption of others. Hedonistic consumers place a high value on emotional satisfaction, which represents an intangible benefit they get from engaging in luxury consumption (Hirschman and Holbrook, 1982). Perfectionist consumers believe that luxury goods reflect high quality and excellence. In contrast to conspicuous customers, for whom a premium price is a primary goal, these consumers place a greater emphasis on the product's quality than on its price. Since the premium price of a masstige brand is an external cue of good quality, consumers seeking high quality will be more prone to buy masstige brands. Within the context of luxury consumption, prior research (e.g., Blazquez et al., 2020; Soh et al., 2017) has shown that premium quality

is imperative and that consumers' perceptions of quality significantly influence consumers' purchase intentions of luxury. Since masstige brands provide both utilitarian benefits (e.g., premium quality) and emotional benefits (e.g., display of status, prestige), consumers more susceptible to premium quality will be more prone to buy masstige brands. Therefore, we assume that high-quality consciousness (hereafter HCQ) drives masstige purchase intention. Therefore, the following hypothesis is formulated:

H2: High-quality conscious consumers are more prone to purchase a masstige brand.

Luxury value perception and intention to purchase masstige brand

Despite the prevalence of luxury brands in our daily lives, the word "luxury brand" is challenging to define, since luxury is a very subjective and highly contextual concept (Ko et al., 2019; Ostovan & Khalili Nasr, 2022). In a nutshell, what one person considers a luxurious experience may not be considered such by others. For example, a billionaire enjoying a holiday on a private yacht would consider it normality, while the average person would consider this experience luxurious. Although possessing several pairs of *Manolo Blahnik* shoes for famous Hollywood actresses seems normal, it is a luxury for most women. Even if two persons consider the specific product/service luxurious, this does not imply that they will come to the same conclusion on why that particular product/service should be regarded as luxurious (Ostovan & Khalili Nasr, 2022). The assessment of luxuriousness might be unique for each individual; some people may have just one reason to feel that something is luxurious, while others may have a myriad of reasons to believe the same.

Consequently, various frameworks for assessing the different facets of luxury value perception have been developed by researchers (e.g., Ostovan & Khalili Nasr, 2022; Shukla & Purani, 2012; Vigneron & Johnson, 2004; Wiedmann & Hennigs, 2007). Although there is no consensus on the luxury value dimensions, Das et al. (2022) identified functional, experiential, and symbolic values as essential drivers of masstige purchases in the fashion context. Although the multidimensional nature of luxury value perceptions has a long history in marketing research, Bachmann et al. (2019) offered a narrower conceptualisation of luxury value, focusing on two aspects of luxury value perceptions: ownership and direct experience with a luxury brand. Following this conceptualisation, the overall luxury value (OLV) of a masstige brand can be defined as "consumers' perceptions of and experience with masstige brands they own" (Bachmann et al., 2019, p. 288).

Previous studies suggest that consumers who believe that a brand has a high luxury value are more inclined to continue purchasing and using that brand (Bachmann et al., 2019; Jiang & Shan, 2018). Moreover, recent research (Ostovan & Nasr, 2022) showed that the main drivers of "luxury for the masses" are hedonism and escapism for experiential value, conspicuousness for symbolic value, and quality for functional value. Although the luxury value drivers may differ among buyers of masstige brands and traditional luxury brands, the dimensions of luxury value are important antecedents of masstige consumption (Ostovan & Nasr, 2022). Thus, the following hypothesis is formulated:

H3: Consumers' overall luxury value of a masstige brand is positively related to intention to purchase a masstige brand.

Generational cohort effect

Generational cohort theory posits that a generation of people who share the same political, economic, and social events throughout their formative years will have a similar set of beliefs,

attitudes, and behaviour (Inglehart, 1997). A pervasive discrepancy is also seen across cultures when defining a generation in terms of time and length. These differences can be attributed to various political, economic, and cultural events faced by each generation (Hole et al., 2010). In the current study, we emphasised three generational cohorts: Generation X (born between 1960 and 1980), Generation Y (born between 1981 and 1990), and Generation Z (born between 1991 and 2000) (Herrando et al., 2019).

Compared to previous generational cohorts, members of Generation Z are more prone to use luxury brands to express their public self-image, gain social recognition, enjoy conspicuous consumption, and show off their success (Cho et al., 2021). Since Z-ers place a high value on appearance and fame, they are brand and image consciousness consumers seeking status through consumption (Eastman & Liu, 2012; Kang et al., 2022). Although the need for uniqueness plays an essential role in luxury consumption among Z-ers, the most critical drivers of intention to purchase a luxury brand are signalling status (e.g., Kim, 2019) and creating a sense of belonging (Ceballos & Bejarano, 2018; Cho et al., 2022). Moreover, the notion of luxury that Generation Z holds is not necessarily the same as that held by previous generations (Shin et al., 2022). Generation Z's view of luxury includes a myriad of brands, particularly those regarded as masstige brands, which earlier generations have not considered luxurious at all.

Although little research directly addresses the antecedents of masstige purchasing intentions among different generations, Parment (2011, 2013) argues that generational cohorts' differences can significantly impact purchasing and shopping behaviour patterns. Therefore, we formulated the following hypothesis:

H4a,b,c: The effect of consumer-based brand equity (a), consumer's quality consciousness (b), and consumers' overall luxury value of a masstige brand (c) on intention to purchase a masstige brand will differ according to generation (Generation X, Generation Y, and Generation Z).

The conceptual model presented in Figure 1 was proposed based on the literature review and the hypotheses formulated.

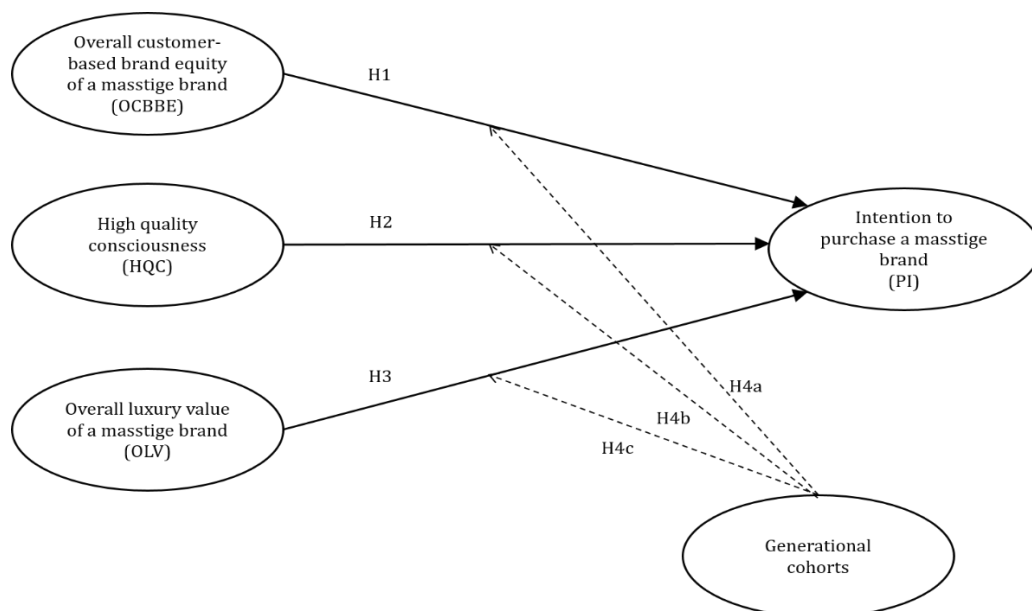


Figure 1. Conceptual model

Source: Authors' research.

Methodology

Research setting and data collection

The study was carried out in Bosnia and Herzegovina, a small developing/emerging European country with an approximate population of 3.3 million. Emerging markets set the ideal context for studying masstige brands (Paul, 2015; Kumar et al., 2019). To explore the relationship between variables of interest, we used a quantitative survey-based research design and placed emphasis on a single product category – consumer electronics and a single masstige brand – *Apple*. *Apple* was chosen as the masstige brand for several reasons: (1) *Apple* has been explored as a masstige brand in previous studies (Baber et al., 2020; Kumar et al., 2021; Richardson et al., 2022); (2) *Apple's* global branding strategy ensures brand awareness throughout its markets (Richardson et al., 2022); (3) *Apple* is the valuable brand in the world, with record valuation at more than \$355 billion (Brand Finance Global 50, 2022).

The online survey questionnaire was developed on the Google platform and distributed among residents of Bosnia and Herzegovina using a snowball sampling technique. The survey began collecting data in January 2022, and the data collection period was finished in March 2022. At the beginning of the survey, the respondents were informed about the research purpose and had been acquainted with the term masstige brands. The provided definition of masstige brands included two critical characteristics of such brands: (1) they are considered luxury brands; (2) they are positioned between mid-market and super-premium markets. Since we wanted to include in the sample only respondents who consider the *Apple* brand as a masstige brand and who experienced an *Apple* brand, the first section of the questionnaire included two filter questions: "Do you think that the *Apple* brand is a masstige brand?" and "I use or have used the *Apple* brand.". Only if a respondent selected "Yes" on these two questions could she or he move to the next section of the questionnaire. In the end, we received 354 usable responses. The detailed breakdown of the sample characteristics is presented in Table 2.

Table 2. Demographic characteristics

Variable	%	Variable	%
Gender		Education	
Female	68.4	High school or below	0.6
Male	31.6	College or vocational school	33.9
Age		Bachelor's degree	48.3
20 - 24 years	15.9	Master's degree or higher	17.2
25 - 29 years	16.3	Generations	
30 - 34 years	22.2	X-ers (40 - 60)	26.3
35 - 39 years	19.3	Y-ers (30 - 39)	41.5
40 - 49 years	14.4	Z-ers (20 - 29)	32.2
50 - 60 years	11.9		
Monthly income			
Under BAM 1,000	35.0		
BAM 1,001 - 1,500	33.3		
BAM 1,501 - 2,000	20.9		
BAM 2,000 +	10.7		

Source: Authors' research.

Measures

We used existing scales and altered the wording of the items. Following previous research, overall consumer-based brand equity is operationalised based on items from the widespread Yoo and Donthu (1999) scale. Consumers' quality consciousness was assessed by a scale developed by Anić et al. (2010). Overall luxury value was assessed using a three-item scale adapted from O'Cass & McEwen (2004) and Shukla (2010). For measuring the intention to purchase a masstige brand, we adopted items from scales developed by Sweeney et al. (1999) and Liljander et al. (2009). All constructs of interest were measured using a seven-point Likert scale, ranging from 1 "strongly disagree" to 7 "strongly agree".

Statistical approach

The data were analysed in three stages. First, we used confirmatory factor analysis to test measurement models; second, the structural equation modelling (SEM) technique was employed to examine hypotheses in the proposed conceptual model; third, the multigroup modelling technique was used to explore the moderation effect of generational cohorts. The data analysis was performed in the statistical packages Amos 24.0 and SPSS 24.0.

Results

The assessment of measurement and structural model was based on several indices, including chi-square test statistics, comparative fit index (CFI), the Tucker-Lewis index (TLI), the root mean square error of approximation (RMSEA), and the standardised root mean squared error (SRMR). The overall fit of the measurement model to data was acceptable: $\chi^2 = 490.284$ ($p < 0.001$); $\chi^2/df = 3.80$; RMSEA = 0.089, SRMR = 0.047; CFI = 0.952; TLI = 0.943. As can be seen, the RMSEA index is slightly above the acceptable limit. Even though the RMSEA is regarded as "one of the most informative fit indices" (Diamantopoulos & Siguaw, 2000), the sample size can significantly impact the value of this index. To avoid this problem, researchers can rely on TLI (Bentler, 1990). As shown in Table 3, standardised factor loadings of manifest variables constructs ranged from 0.511 to 0.996 and were highly significant ($p \leq .001$), providing evidence of statistically significant construct validity. The average variance extracted (AVE) values exceeded the threshold value of 0.50, ranging from 0.682 to 0.982. These findings imply that convergent validity is established. Cronbach's α value for all latent constructs was above 0.70, confirming the reliability of all constructs ($\alpha \geq 0.79$; Nunnally & Bernstein, 1994). All composite reliability (CR) values were greater than the minimum criteria of 0.70, confirming convergent validity (Hair et al., 2010).

Table 3. Measurement scales

Constructs	Code	Dimensions and manifest variables	λ	Stand. error
Overall customer-based brand equity (OCBBE) $\alpha = 0.928$	ocbbe1	It makes sense to buy Apple instead of any other brand, even if they are the same.	0.880	
	ocbbe2	Even if another brand has the same features as Apple, I would prefer to buy Apple.	0.900	0.038
	ocbbe3	If there is another brand as good as Apple, I prefer to buy Apple.	0.905	0.038

Constructs	Code	Dimensions and manifest variables	λ	Stand. error
	ocbbe4	If another brand is not different from Apple in any way, it seems smarter to purchase Apple.	0.816	0.041
High quality consciousness (HQC) $\alpha = 0.838$	hqp1	Getting very good quality is very important to me.	0.831	
	hqp2	When it comes to purchasing products, I try to get the very best or perfect choice.	0.786	0.073
	hqp3	In general, I usually try to buy the best overall quality.	0.858	0.060
	hqp4	I make special effort to choose the very best quality products.	0.855	0.052
	hqp5	I really don't give my purchases much thought or care.	0.808	0.079
	hqc6	My standards and expectations for products I buy are very high.	0.811	0.060
	hqc7	I shop quickly, buying the first product or brand I find that seems good enough.	0.822	0.060
	hqc8	A product doesn't have to be perfect, or the best, to satisfy me.	0.511	0.081
Overall luxury value (OLV) $\alpha = 0.965$	olp1	I purchase luxury accessories to gain/increase social status.	0.979	
	olp2	The uniqueness of a luxury accessory is important to me.	0.964	0.019
	olp3	I value higher-priced luxury brand accessories more.	0.919	0.028
Purchase intention (PI) $\alpha = 0.994$	pi1	I will definitely consider buying an 'Apple' branded product.	0.988	
	pi3	There is a strong likelihood that I will buy an 'Apple' branded product.	0.989	0.012
	pi4	I prefer another brand (re-coded).	0.996	0.010

Source: Authors' research.

Discriminant validity was assessed by comparing the square root AVE of each construct with its correlations with other constructs (Fornell & Larcker, 1981). The results showed that the discriminant validity of the construct was satisfied because the square root AVE of each construct is greater than the correlation between that construct and any other construct in the model. Table 4 displays the CR, AVE, square root AVE, and correlation values that support the constructs' reliability, convergent, and discriminant validity.

Table 4. Reliability, convergent and discriminant validity of constructs

Composite reliability and convergent validity			Discriminant validity			
Construct	CR	AVE	HQC	OCBBE	PI	OLV
High-quality consciousness (HQC)	0.930	0.628	0.792^a			
Overall luxury value (OLV)	0.968	0.911	0.345	0.954		
Purchase intention (PI)	0.994	0.982	0.313	0.127	0.991	
Overall customer-based brand equity (OCBBE)	0.929	0.767	0.421	0.212	0.196	0.876

Note: ^aSquare root AVE values are in diagonals (bold) and correlations (r) are off-diagonal values

Source: Authors' research.

Structural model and hypotheses testing

Structural equation modelling (SEM) analyses were conducted to support the proposed model and test the hypotheses. The fitting indices of the structural model are as follows: $\chi^2 = 512.730$ ($p < 0.001$); $\chi^2/df = 3.913$; RMSEA = 0.091, SRMR = 0.0728; CFI = 0.949; TLI = 0.940. Compared with the values suggested in the prior discussion, findings demonstrate that the model's fit is satisfactory. Thus, it was deemed appropriate to test the hypothesized paths (Table 5).

Table 5. Hypotheses testing

Causal relationship (standardised coefficient)	Total sample	X-ers	Y-ers	Z-ers
OCBBE $\rightarrow$ PI	$\beta = 0.204^{***}$	$\beta_x = 0.160^{ns}$	$\beta_y = 0.162^*$	$\beta_z = 0.297^{***}$
HQC $\rightarrow$ PI	$\beta = 0.399^{***}$	$\beta_x = 0.469^{***}$	$\beta_y = 0.394^{***}$	$\beta_z = 0.320^{***}$
OLV $\rightarrow$ PI	$\beta = 0.075^{ns}$	$\beta_x = 0.122^{ns}$	$\beta_y = 0.079^{ns}$	$\beta_z = 0.217^*$
Notes: *** $p < 0.001$; ** $p < 0.01$; * $p < 0.05$				

Source: Authors' research.

The results confirm a significant direct positive effect of a masstige brand's overall brand equity (OCBBE) on intention to purchase (PI) a masstige brand, which supports H1. This finding is consistent with the general assertion that consumer-based brand equity ultimately influences purchase intention in different consumption contexts, including luxury consumption (Husain et al., 2022).

As predicted by hypothesis H2, a positive relationship between high-quality consciousness (HQC) and intention to purchase (PI) a masstige brand is supported ($\beta = 0.399$; $p < 0.001$), which is in line with previous research findings (e.g., Kumar, 2019). Thus, our findings suggest that perceived quality (functional value) can trigger consumers' intention to purchase masstige brands, particularly among consumers interested in products/brands of higher quality. In contrast, the relationship between overall luxury value (OLV) and consumer-based brand equity (OCBBE) (H3) was rejected, as the p-value of this hypothesis exceeded the cut-off value of 0.05 ($\beta = 0.075$; $p = 0.168$). These findings contradict previous research that argues that overall luxury value (OLV) plays a significant role in luxury purchase intentions (Wiedmann et al., 2009; Tynan et al., 2010). A possible explanation for this result is that consumers in Bosnia and Herzegovina attach greater importance to the functional benefits of a product/brand than the emotional and self-expressive benefits due to its collectivistic culture. Redding (1990) suggested that all attempts to explain collectivist consumers' social behaviour using the individualistic model would be insufficient due to differences in consumption psychology. Therefore, the impact of overall luxury value (OLV) on the intention to purchase masstige brands may differ between individualistic and collectivist cultures. In other words, in collectivist cultures such as Bosnia and Herzegovina, masstige brands tend to evoke primarily utilitarian (functional) values, while personal and social values have not been grasped among consumers.

The second objective of the current research was to analyse the influence of the generation cohorts (X, Y, and Z) on previously established relationships. The multigroup structural equation modelling (SEM) was used to examine the moderating effects of generation (i.e., X, Y, and Z) on intention to purchase a masstige brand. Therefore, using multigroup SEM, group comparisons were made between X-ers, Y-ers, and Z-ers. The χ^2 difference test indicated that there is a statistically significant difference between the X, Y,

and Z generations ($\chi^2 = 53.055$, $df = 34$, $p < 0.05$). Our results regarding H4a, H4b, and H4c suggest that the relationships between independent variables (consumer-based brand equity, quality consciousness, overall luxury value) and the dependent variable (intention to purchase a masstige brand) are contingent on generational differences. Table 5 shows the path coefficient variations for each generation - X-ers, Y-ers, and Z-ers. For individuals belonging to Generation X, high-quality consciousness (HQC) is the primary motivation behind the intention to purchase a masstige brand ($\beta = 0.469$; $p < 0.001$). However, the effects of consumer-based brand equity (OCBBE) ($\beta = 0.160$; $p = \text{n.s.}$) and overall luxury value (OLV) ($\beta = 0.122$; $p = \text{n.s.}$) on intention to purchase a masstige brand were found to be statistically non-significant for X-ers. On the contrary, individuals belonging to Generation Y are inclined to purchase masstige brands mainly because they tend to attach higher brand equity to these brands ($\beta = 0.162$; $p < 0.05$) and higher quality ($\beta = 0.394$; $p < 0.01$). However, the overall luxury value (OLV) of masstige brands is not a significant predictor of intention to purchase a masstige brand for Y-ers ($\beta = 0.079$; $p = \text{n.s.}$). Finally, high-quality consciousness (HQC) ($\beta = 0.320$; $p < 0.01$), consumer-based brand equity (OCBBE) ($\beta = 0.297$; $p < 0.01$) and overall luxury value (OLV) ($\beta = 0.217$; $p < 0.05$) are significant predictors of consumers' intention to purchase a masstige brand for Z-ers.

Conclusion

Despite the large body of academic research on masstige marketing (e.g., Kumar and Paul, 2018; Kumar et al., 2020; Daas et al., 2021), a comprehensive theoretical framework explaining the purchase intention for masstige brands is still lacking. The present study addresses this gap by examining how perfectionism/high-quality consciousness, consumers' positive thoughts, opinions, feelings, and perceptions about a brand (i.e., consumer-based brand equity) and perceived luxury value of a brand lead to purchase intention for masstige brands. In addition, the present study explores the moderating effects of generation (i.e., X, Y, and Z) on intention to purchase a masstige brand.

The first conclusion of the present study is that quality consciousness is the most significant predictor of consumers' intentions to buy a masstige brand, followed by perceived brand equity. However, the consumer's luxury value perceptions of a masstige brand do not significantly affect the intention to purchase a masstige brand. The second conclusion of our study is that the relationships between the independent variables (consumer-based brand equity, quality consciousness, overall luxury value) and dependent variable (intention to purchase a masstige brand) are contingent on generational differences. The results of multigroup SEM suggest that the perceived luxury value of a masstige brand is an essential antecedent of intention to purchase it only for Generation Z. At the same time, this effect is trivial for Generations X and Y. This can be put down to the fact that the concept of luxury held by Generation Z does not always correspond to that held by previous generations, (i.e., X-ers and Y-ers). More precisely, Generation Z has a unique yet expansive view of luxury, encompassing brands belonging to traditional luxury masstige and nontraditional luxury (Shin et al., 2021). Therefore, Z-ers tend to attach different facets of luxury value to the masstige brands (e.g., functional, personal, social) since they view them as "affordable luxury". However, older generations (X-ers and Y-ers) view masstige brands as a luxury only regarding their functional value. This finding supports the statement of Martin and Turley

(2004) that the consumption of Generation Y is influenced more by utilitarian than hedonic values.

Moreover, members of Generation Y are not inclined to attach personal and social values to masstige brands, expressing the opinion that there is a difference between traditional luxury (old luxury) and "luxury for masses". Also, our findings suggest that the effect of consumer-based brand equity on intention to purchase a masstige brand is significant for individuals belonging to Generation Y and Generation Z, while this effect is not significant for X-ers. This finding indicates that positive thoughts, opinions, feelings, and perceptions about a masstige brand may lead to the intention to purchase such a brand among Y-ers and Z-ers but not among X-ers.

Theoretical and managerial implications

First, the present study underscores the relationship between overall consumer-based brand equity (OCBBE), overall luxury value (OLV), consumers' high-quality consciousness (HQC), and purchase intention (PI) in the context of masstige consumption. Therefore, this study deepens our scholarly understanding of masstige consumption and answers the call of Kumar et al. (2020) for empirical research on the antecedents of masstige consumption. Second, the current study also contributes to the theoretical notion of generation cohort theory (GCT) in the context of masstige consumption. The investigation of generational differences regarding the effect of overall consumer-based brand equity (OCBBE), overall luxury value (OLV), and consumers' high-quality consciousness (HQC) on intention to purchase a masstige brand brings further insights into the masstige consumption. The findings show that the motives of masstige consumption differ among different generations (X-ers, Y-ers, and Z-ers).

The present study provides some important insights to masstige brand producers. Our study has established that consumers' quality consciousness has the most significant effect on consumers' intention to purchase a masstige brand among all generations (X-ers, Y-ers, and Z-ers). Thus, in line with these findings, masstige brand producers are encouraged to invest in the quality of their brands, as since utilitarian value is the primary driver of masstige consumption. Second, our data suggest significant differences between younger (Z-ers) and older generations (X-ers and Y-ers) regarding the effect of overall luxury value (OLV) and intention to purchase a masstige brand. Our findings show that overall luxury value (OLV) is a significant predictor of intention to purchase a masstige brand for Z-ers. In addition, our findings show that overall consumer-based brand equity (OCBBE) positively influences the intention to purchase a masstige brand for Z-ers and Y-ers but not for X-ers. These findings may help masstige brand producers divide their total market into different generations (X-ers, Y-ers, and Z-ers) and separately design masstige positioning strategies to enhance value perceptions among different generations.

Limitations and recommendations for further research

The current study has several limitations. First, the data set is confined to one well-known masstige brand of durable electronic devices - *Apple*. Although the results and conclusions could theoretically be applied to other masstige brands, caution should be exercised in generalising the results to other contexts. Future research with other product/service brands will, therefore, be beneficial to confirm the findings of this study. The second limitation relates to the dimensionality of the key variables used in this study to understand consumers'

intention to purchase a masstige brand. Because luxury value perceptions and masstige brand equity are multidimensional constructs, future studies that capture different facets of luxury value perceptions and brand equity are welcome. Finally, we considered different generations as a large group of consumers with similar characteristics. Therefore, future studies should explore the antecedents of masstige consumption among different sub-segments of generations (younger vs. older X-ers, Y-ers, Z-ers).

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