



**UNIVERSITI PUTRA MALAYSIA**

***MODERATING EFFECT OF MONEY ATTITUDE ON RELATIONSHIP  
BETWEEN PSYCHOGRAPHIC FACTORS AND STATUS CONSUMPTION  
AMONG WORKING WOMEN IN THE KLANG VALLEY, MALAYSIA***

**SUKJEET KAUR SANDHU**

**FEM 2018 3**



**MODERATING EFFECT OF MONEY ATTITUDE ON RELATIONSHIP  
BETWEEN PSYCHOGRAPHIC FACTORS AND STATUS CONSUMPTION  
AMONG WORKING WOMEN IN THE KLANG VALLEY, MALAYSIA**

By

**SUKJEET KAUR SANDHU**

**Thesis Submitted to the School of Graduate Studies, Universiti Putra Malaysia,  
in Fulfillment of the Requirements for the Degree of Doctor of Philosophy**

**January 2018**

## COPYRIGHT

All material contained within the thesis, including without limitation text, logos, icons, photographs, and all other artwork, is copyright material of Universiti Putra Malaysia unless otherwise stated. Use may be made of any material contained within the thesis for non-commercial purposes from the copyright holder. Commercial use of material may only be made with the express, prior, written permission of Universiti Putra Malaysia.

Copyright © Universiti Putra Malaysia



## **DEDICATION**

*In the name of Al mighty God, I humbly dedicate this work to my beloved family.  
Thank you in believing in me.*



© COPYRIGHT UPM

Abstract of thesis presented to the Senate of Universiti Putra Malaysia in fulfillment of the requirement for the degree of Doctor of Philosophy

**MODERATING EFFECT OF MONEY ATTITUDE ON RELATIONSHIP BETWEEN PSYCHOGRAPHIC FACTORS AND STATUS CONSUMPTION AMONG WORKING WOMEN IN THE KLANG VALLEY, MALAYSIA**

By

**SUKJEET KAUR SANDHU**

**January 2018**

**Chairman : Professor Laily Haji Paim, PhD**  
**Faculty : Human Ecology**

People crave for status. This status struggle waves for today's consumer. The obsession with status seeking which displays through consumption of status good has emerged among working women who have experienced increased economic and social influence. While previous studies have presented different factors influences status consumption, a very critical element, which very few studies have included, is money attitude in their predictability model. The money attitude dimension has not been extensively researched especially among working women in Malaysia. The current study investigates the phenomenon of status consumption behaviour among Malaysian working women. Materialism, brand consciousness, social status display, attention to social comparison, collectivism and individualism were examining to predict the status consumption model. For the first time, money attitude was introduced as a moderator variable. Theories such as conspicuous consumption, social comparison and impression management theory were used to predict status consumption model. A sample of 410 working women from Klang Valley were selected through non probability sampling technique. Data for the research were collected through mall intercept concept. Four major mall in Klang Valley area were collected. The research predictability model was tested by using reliability analysis and descriptive analysis. Structural Equation Model (SEM) using Partial Least Square analysis was used to measure the level of status consumption and to investigate the moderating effect of money attitude. The results show that brand consciousness has the strongest relationship with status consumption followed by money attitude, materialism and individualism. The moderation effect of money attitude was also discussed. The results of the study reveals that money attitude as a moderator has a significant impact of the predictability model where  $R^2$  improved from 60.0% to 66.2%. The role of money attitude is truly important variable in

predicting the status consumption behavior. The study contributes to the body of knowledge by providing empirical evidence and improves the understanding of status consumption.



© COPYRIGHT UPM

Abstrak tesis yang dikemukakan kepada Senat Universiti Putra Malaysia sebagai memenuhi keperluan untuk ijazah Doktor Falsafah

**KESAN MODERATOR SIKAP WANG KE ATAS HUBUNGAN ANTARA  
FAKTOR PSIKOGRAFI DAN PENGGUNAAN UNTUK STATUS DALAM  
KALANGAN WANITA BERKERJA DI LEMBAH KLANG, MALAYSIA**

Oleh

**SUKJEET KAUR SANDHU**

**Januari 2018**

**Pengerusi : Profesor Laily Haji Paim, PhD**  
**Fakulti : Ekologi Manusia**

Manusia mendambakan status. Keinginan pada status melanda pengguna hari ini. Obsesi dengan pencarian status dalam kalangan wanita bekerja yang menikmati peningkatan pengaruh ekonomi dan sosial, dipamerkan melalui penggunaan barangan yang berstatus. Kajian-kajian sebelum ini telah membentangkan faktor berbeza yang mempengaruhi penggunaan untuk status, tetapi elemen amat kritikal yang sangat sedikit dirangkumkan dalam model kebolehramatan kajian-kajian itu adalah sikap terhadap wang. Dimensi sikap terhadap wang, terutamanya dalam kalangan wanita Malaysia yang bekerja belum di kaji secara mendalam. Kajian kali ini menyelidiki fenomena tingkah laku penggunaan untuk status dalam kalangan wanita Malaysia yang bekerja. Materialisme (atau sikap mementingkan kebendaan), kesedaran Jenama, status sosial, perhatian kepada perbandingan sosial, kolektivisme dan individualisme dikaji untuk meramalkan model penggunaan untuk status. Buat kali pertama, sikap terhadap wang diperkenalkan sebagai pemboleh ubah moderator. Teori-teori seperti penggunaan lagak, perbandingan sosial dan teori pengurusan tanggapan digunakan untuk meramal model penggunaan untuk status. Sampel kajian yang terdiri daripada 410 wanita bekerja dari Lembah Klang, dipilih melalui teknik persampelan bukan kebarangkalian. Data untuk kajian ini dikumpulkan melalui konsep pintasan di empat pusat beli belah utama di Lembah Klang. Model kebolehramatan kajian ini diuji menggunakan analisis kebolehpercayaan dan analisis deskriptif. Structural Equation Model (SEM) menggunakan analisis Kuasa Dua Terkecil Separa (Partial Least Square), digunakan untuk mengukur tahap penggunaan status dan untuk mengkaji kesan menyederhana ke atas sikap terhadap wang. Keputusan menunjukkan bahawa kesedaran jenama mempunyai hubungan yang paling kuat dengan penggunaan untuk status diikuti oleh sikap terhadap wang, materialisme dan individualisme. Kesan kesederhanaan sikap terhadap wang juga dibincangkan. Hasil kajian ini mendapati bahawa sikap terhadap wang sebagai

moderator mempunyai kesan yang signifikan ke atas model kebolehamalan di mana  $R^2$  meningkat daripada 60.0% kepada 66.2%. Peranan sikap terhadap wang adalah pemboleh ubah yang benar-benar penting dalam meramalkan tingkah laku penggunaan untuk status. Kajian ini menyumbang kepada disiplin ilmu dengan menyediakan bukti empirik dan meningkatkan pemahaman berkenaan penggunaan untuk status.





## ACKNOWLEDGEMENTS

With the blessings of God the almighty, it gives me great pleasure in expressing my gratitude to all those people who have supported me throughout my journey in finishing my research. First and foremost, I am humbled with the blessings from God in protecting and guiding me in this journey.

Over the past five years, there have been several individuals who have affected my life. I would like to thank each of them for their support, encouragement and belief in me. They have always been there for me with a hug, a smile, a shoulder to cry on and an enormous amount of encouragement. I thank you all for always believing in me, never allowing me to quit and for your never-ending patience. All of these have helped me get through these past five years.

Special appreciation goes to my supervisor, Professor Dr. Laily Paim for her supervision and constant support. Her invaluable constructive comments, suggestions and patience throughout the experimental and thesis works have contributed to the success of this research. Her humbleness, dedication and moral support meant a lot to me in completing my journey. I am indeed blessed to have Associate Professor Dr. Mohammad Fazli Bin Sabri and Dr. Syuhaily Binti Osman as my co-supervisors. Their insights of the subject matter are commendable and they never fail to impress me with their comments and priceless knowledge shared related to the field of my study.

This journey could have never been possible without my parents Mr. Janail Singh and Madam Nassive Kaur endless love, support and caring for my precious children. You are the light in my life. Your smiles and hugs are so re-assuring that I believe that anything is possible. Thank you for putting up with my long days, days away and occasional pre-occupation. Without your love, this would not be possible. Thanks for the encouragement and for always being proud of all of my accomplishments.

For the love of my life, Mr. Ajitpall Singh Gill, your love is my greatest asset and wealth without which life is meaningless. Our daughter Jasleen Kaur Gill and son Angadpall Singh Gill has been truly the main inspiration for me to complete the research. Over the past five years, you have let me take charge whenever I have wanted and you have re-focused me and steered me in the right direction as needed. I am ever so grateful for your love and support.

There are few individuals whom have directly and indirectly played a pertinent role in my journey as a student including the Malaysian Ministry of Education (MyPhD) for providing the funding, which allowed me to undertake this PhD program. A

special thanks to Associate Professor Dr. Sarjit Singh Gill from the Department of Social and Development Sciences, Faculty of Human Ecology for his advises and moral support. My sister, Kamaljeet Kaur for always being there to emotionally support and motivate me. My friend, Yasotha Nair and Rajna Anthony who have always been there for me in times of need. I thank you all.

Sukjeet Kaur Sandhu



I certify that a Thesis Examination Committee has met on 3 January 2018 to conduct the final examination of Sukjeet Kaur Sandhu on her thesis entitled "Moderating Effect of Money Attitude on Relationship between Psychographic Factors and Status Consumption among Working Women in the Klang Valley, Malaysia" in accordance with the Universities and University Colleges Act 1971 and the Constitution of the Universiti Putra Malaysia [P.U.(A) 106] 15 March 1998. The Committee recommends that the student be awarded the Doctor of Philosophy.

Members of the Thesis Examination Committee were as follows:

**Zaid bin Ahmad, PhD**

Professor  
Faculty of Human Ecology  
Universiti Putra Malaysia  
(Chairman)

**Ma'rof bin Redzuan, PhD**

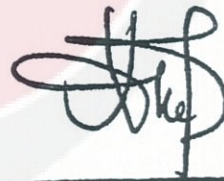
Associate Professor  
Faculty of Human Ecology  
Universiti Putra Malaysia  
(Internal Examiner)

**Nor Azila binti Mohd Noor, PhD**

Professor  
Universiti Utara Malaysia  
Malaysia  
(External Examiner)

**Ujang Sumarwan, PhD**

Professor  
Bogor Agricultural University  
Indonesia  
(External Examiner)



**NOR AINI AB. SHUKOR, PhD**  
Professor and Deputy Dean  
School of Graduate Studies  
Universiti Putra Malaysia

Date: 26 April 2018

This thesis was submitted to the Senate of Universiti Putra Malaysia and has been accepted as fulfillment of the requirement for the degree of Doctor of Philosophy. The members of the Supervisory Committee were as follows:

**Laily Hj Paim, PhD**

Professor  
Faculty of Human Ecology  
Universiti Putra Malaysia  
(Chairman)

**Mohd Fazli Bin Sabri, PhD**

Associate Professor  
Faculty of Human Ecology  
Universiti Putra Malaysia  
(Member)

**Syuhaily Binti Osman, PhD**

Faculty of Human Ecology  
Universiti Putra Malaysia  
(Member)

---

**ROBIAH BINTI YUNUS, PhD**

Professor and Dean  
School of Graduate Studies  
Universiti Putra Malaysia

Date:

## Declaration by graduate student

I hereby confirm that:

- this thesis is my original work;
- quotations, illustrations and citations have been duly referenced;
- this thesis has not been submitted previously or concurrently for any other degree at any institutions;
- intellectual property from the thesis and copyright of thesis are fully-owned by Universiti Putra Malaysia, as according to the Universiti Putra Malaysia (Research) Rules 2012;
- written permission must be obtained from supervisor and the office of Deputy Vice-Chancellor (Research and innovation) before thesis is published (in the form of written, printed or in electronic form) including books, journals, modules, proceedings, popular writings, seminar papers, manuscripts, posters, reports, lecture notes, learning modules or any other materials as stated in the Universiti Putra Malaysia (Research) Rules 2012;
- there is no plagiarism or data falsification/fabrication in the thesis, and scholarly integrity is upheld as according to the Universiti Putra Malaysia (Graduate Studies) Rules 2003 (Revision 2012-2013) and the Universiti Putra Malaysia (Research) Rules 2012. The thesis has undergone plagiarism detection software

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name and Matric No: Sukjeet Kaur Sandhu, GS32372

## Declaration by Members of Supervisory Committee

This is to confirm that:

- the research conducted and the writing of this thesis was under our supervision;
- supervision responsibilities as stated in the Universiti Putra Malaysia (Graduate Studies) Rules 2003 (Revision 2012-2013) were adhered to.

Signature: \_\_\_\_\_  
Name of Chairman  
of Supervisory  
Committee: Professor Dr. Laily Hj Paim

Signature: \_\_\_\_\_  
Name of Member  
of Supervisory  
Committee: Associate Professor Dr. Mohd Fazli Bin Sabri

Signature: \_\_\_\_\_  
Name of Member  
of Supervisory  
Committee: Dr. Syuhaily Binti Osman

## TABLE OF CONTENTS

	<b>Page</b>
<b>ABSTRACT</b>	i
<b>ABSTRAK</b>	iii
<b>ACKNOWLEDGEMENTS</b>	v
<b>APPROVAL</b>	vii
<b>DECLARATION</b>	ix
<b>LIST OF TABLES</b>	xv
<b>LIST OF FIGURES</b>	xvii
<b>LIST OF APPENDICES</b>	xviii
<b>LIST OF ABBREVIATIONS</b>	xix
<b>CHAPTER</b>	
<b>1 INTRODUCTION</b>	<b>1</b>
1.1 Background of the Study	1
1.2 Problems Statement	4
1.3 Research Questions	7
1.4 Research Objective	7
1.5 Research Hypothesis	8
1.6 Significance of the study	9
1.7 Limitations of the study	10
1.8 Definations of the terms used in study	11
1.8.1 Working/Employed	11
1.8.2 Status Consumption	11
1.8.3 Materialism	12
1.8.4 Brand Consciousness	12
1.8.5 Attention to Social Comparison Information	12
1.8.6 Social Status Display	13
1.8.7 Individualism	13
1.8.8 Collectivism	13
1.8.9 Money attitude	14
1.9 Organisation of Thesis	14
<b>2 LITERATURE REVIEW</b>	<b>15</b>
2.1 Introduction	15
2.2 Working women	15
2.3 Status Consumption	16
2.3.1 Definition of Status Consumption	16
2.3.2 Reasons for Status Consumption	17
2.3.3 Psychology of Status Consumption	18
2.3.4 Impact of Status Consumption	21
2.3.5 The Luxury Market	21
2.3.6 Women and Status Consumption	22

	2.3.7	Status Consumption Worldwide	22
2.4		Materialism	23
	2.4.1	Definition of Materialism	23
	2.4.2	Materialistic Consumers	24
2.5		Brand Consciousness	27
	2.5.1	Brands and Branding	27
	2.5.2	Brand Consciousness Society	28
	2.5.3	Gender Differences and Brand Consciousness	28
2.6		Attention to Social Status Comparison Information	29
2.7		Social Status Display	30
2.8		Individualism and Collectivism	31
2.9		Money Attitude	33
	2.9.1	Why Money Attitude was Chosen	33
2.10		Chapter Summary	36
<b>3</b>		<b>THEORETICAL FRAMEWORK</b>	<b>37</b>
	3.1	Introduction	37
	3.2	Theory of Conspicuous Consumption	38
	3.3	Social Comparison Theory	40
	3.4	Impression Management Theory	43
	3.5	Conceptual Framework	46
	3.6	Chapter Summary	47
<b>4</b>		<b>METHODOLOGY OF THE RESEARCH</b>	<b>48</b>
	4.1	Introduction	48
	4.2	Purpose of the Study	48
	4.3	Treatment of time	48
	4.4	Research Strategy	48
	4.5	Research Approach	49
	4.6	Research Design	49
	4.7	Research Method and Time Horizon	50
	4.8	Research Design and Justification	50
	4.9	Sampling Size	50
	4.9.1	Shopping Centre Selection	51
	4.9.2	Sampling Procedure	52
	4.10	Instrumentation	53
	4.10.1	Research Instrument	54
	4.10.2	Formation of Research Instrument for this Study	54
	4.10.3	Contents of the Instruments	55
	4.11	Pilot Test	56
	4.12	Smart Partial Least Square Techniques	57
	4.13	Measurement Validity	58
	4.13.1	Outer Loading Value for Materialism Scale	59
	4.13.2	Outer Loading Value for Attention to social comparison information Scale	60
	4.13.3	Outer Loading Value for Brand Consciousness Scale	61



4.13.4	Outer Loading Value for Social Status Display Scale	62
4.13.5	Outer Loading Value for Individualism Scale	62
4.13.6	Outer Loading Value for Collectivism Scale	63
4.13.7	Outer Loading Value for Money Attitude Scale	63
4.13.8	Outer Loading Value for Status Consumption Scale	64
4.14	Measurement	65
4.14.1	Materialism Scale Development	65
4.14.2	Attention to Social Comparison Information Scale Development	67
4.14.3	Brand Consciousness Scale Development	68
4.14.4	Social Status Display (Purchase of Luxury Products) Scale Development	69
4.14.5	Collectivism and Individualism Scale Development	70
4.14.6	Money Attitude Scale Development	71
4.15	Data Collection Technique	73
4.15.1	Time frame of Survey	73
4.15.2	Data Collection	74
4.16	Data Analysis Procedures	75
4.16.1	Descriptive Statistics	75
4.16.2	Structural Equation Modelling Analysis (SEM)	75
4.17	Chapter Summary	77
<b>5</b>	<b>RESULTS AND DISCUSSION</b>	<b>78</b>
5.1	Introduction	78
5.2	Data Cleaning and Screening	78
5.2.1	Preliminary Analysis	78
5.2.2	Treatment of Missing Values	78
5.2.3	Test for Outliers	79
5.2.4	Normality Test	80
5.3	Profiles of the respondents	81
5.4	Luxury Goods Purchasing Behaviour	82
5.5	Financial Information	83
5.6	Descriptive Statistics for key variables	84
5.6.1	Materialism	84
5.6.2	Brand Consciousness	85
5.6.3	Attention to Social Comparison Information	86
5.6.4	Social status display	86
5.6.5	Individualism	87
5.6.6	Collectivism	87
5.6.7	Money Attitude	88
5.6.8	Status Consumption	88
5.7	Objective 1	89
5.8	Measurement Validation	91
5.8.1	Measurement Reliability	91
5.8.2	Measurement Validity	92
5.8.3	Collinearity Results	93
5.9	Objective 2	94

5.10	Objective 3	95
5.10.1	Effect size	96
5.11	Hypothesis Testing	97
5.12	The influence of psychographics factors on status consumption	100
5.13	The Moderating Effect of Money Attitude Towards Psychographic Factors and Status Consumption	101
5.14	Chapter Summary	102
<b>6</b>	<b>SUMMARY, CONCLUSIONS, IMPLICATIONS AND SUGGESTIONS</b>	<b>103</b>
6.1	Introduction	103
6.2	Research Objective 1: To identify the level of the status consumption, money attitude, brand consciousness, materialism, social status display, attention to social comparison information, collectivism and individualism among Malaysian working women	103
6.3	Research Objective 2: To identify the relationship between brand consciousness, materialism, social status display, attention to social comparison information, collectivism and individualism and status consumption among Malaysian working women	104
6.4	Research Objective 3: To determine the moderating effect of money attitude on the relationships between consciousness, materialism, social status display, attention to social comparison information, collectivism and individualism and status consumption among Malaysian working women	105
6.5	Implication and Recommendations	106
6.5.1	Theoretical Implication	106
6.5.2	Managerial Implications	107
6.5.3	Policy Implication	108
6.6	Limitations of Study	109
6.7	Directions for Future Research	109
6.8	Chapter Summary	110
	<b>REFERENCES</b>	<b>111</b>
	<b>APPENDICES</b>	<b>128</b>
	<b>BIODATA OF STUDENT</b>	<b>153</b>
	<b>LIST OF PUBLICATIONS</b>	<b>154</b>

## LIST OF TABLES

<b>Table</b>		<b>Page</b>
2.1	Vigneron and Johnson's (1999) Conceptual Framework for Luxury Consumption	19
2.2	Gaps in Literature	36
4.1	Research Variables and Sources	54
4.2	Table of Variable Included in the Instrument	55
4.3	Reliability Results for Pre test	57
4.4	AVE Table	59
4.5	Configuration of Questionnaire	60
4.6	Attention to Social Comparison Information and Outer Loading Value	61
4.7	Brand Consciousness and Outer Loading Value	61
4.8	Social Status Display and Outer Loading Value	62
4.9	Individualism and Outer Loading Value	62
4.10	Collectivism and Outer Loading Value	63
4.11	Money Attitude and Outer Loading Value	64
4.12	Status Consumption and Outer Loading Value	65
4.13	New AVE after Deleting Items	65
4.14	Materialism Scale	67
4.15	Attention to Social Comparison Information Scale	68
4.16	Brand Consciousness Scale	69
4.17	Social Status Display Scale	70
4.18	Individualism Scale	71
4.19	Collectivism Scale	71

4.20	Money Attitude Scale	73
4.21	Sample Size by Time of Data Collection	74
4.22	Summary of Analysis Methods and Purposes	77
5.1	Multivariate Assessment using Mahalanobis and Cooks Distance Residuals Statisticsa	80
5.2	Normality Test and Descriptive Statistics Dimension	81
5.3	Demographic Table	82
5.4	Purchase of Luxury Goods	83
5.5	Mean for Materialism	84
5.6	Mean for Brand Consciousness	85
5.7	Mean for Attention to Social Comparison Information	85
5.8	Mean for Social Status Display	86
5.9	Mean for Individualism	86
5.10	Mean for Collectivism	87
5.11	Mean for Money Attitude	87
5.12	Mean for Status Consumption	88
5.13	Results of Validity – AVE	89
5.14	Levels of the constructs of the study	90
5.15	Test of PLS Path with Bootstrapping	93
5.16	Collinearity Results	94
5.17	Test of PLS Path with Bootstrapping	99

## LIST OF FIGURES

<b>Figure</b>		<b>Page</b>
2.1	The Growth of Global Market Sizes of Luxury Goods from 2013 to 2015	18
3.1	Theoretical Framework Development for the Present Study	37
3.2	This is Social Comparison Theory Framework	43
3.3	Research Conceptual Framework	46
4.1	Formation of Research Instrument	56
5.1	Model 1 - PLS Model Results	94
5.2	Model 2 - PLS Model Results After the Moderator Introduction	96
5.3	Model 3 - PLS Model Results After the Moderator Introduction	98

## LIST OF APPENDICES

<b>Appendix</b>		<b>Page</b>
A	Status consumption among working women in Malaysia	112
B	Status penggunaan dalam kalangan wanita bekerja	122
C	AVE	133
D	Composite Reliability	134
E	Outer Loadings	135
F	Path Coefficients	139
G	AVE	140
H	Composite Reliability	141

## LIST OF ABBREVIATIONS

AKPK	Counselling and Credit Management Agency
ATSCI	Attention to Social Comparison Information
AVE	Average Variance Extracted
BC	Brand Consciousness
COL	Collectivism
GDP	Gross Domestic Product
IND	Individualism
KLCC	Kuala Lumpur City Centre
LISREL	Linear Structural Relations
MANOVA	Multivariate Analysis of Variance
MAS	Money Attitude Scale
MAT	Materialism
MONEY ATTD	Money Attitude
MPWS	Malaysian Postgraduate Workshop Series
PLS	Partial Least Squares
PLS	Partial Least Equation
SC	Status Consumption
SEM	Structural Equation Modelling
SMART-PLS	Partial Least Squares Regression
SS	Social Status Display

# CHAPTER 1

## INTRODUCTION

### 1.1 Background of the Study

The love for luxury products in Malaysia is growing rapidly. Based on a report by Euromonitor (2014), luxury products in Malaysia continue to benefit from the strong GDP (Gross Domestic Product) performance with over 5 percent growth in the year 2014. The enhanced economic performance has increased consumers' disposable incomes and thus, giving them the financial freedom to acquire luxury products, which have also become easily attainable. Additionally, consumers' purchasing preferences may also be governed by their social perception of the products' worth and prestige. Status is most often complemented by a selection of economic, social, and emotional benefits and hence it can be valuable to have a higher rank than others.

Several world-renowned luxury brands, such as Louis Vuitton, Prada, Coach, Gucci, Alexander McQueen, and Dior have their own outlet stores in prestige retail centres in major cities, such as Kuala Lumpur and Johor Bahru. In fact, a part of their strong appeal to Malaysian consumers is due to their global associations (Euromonitor, 2014). Thus, some consumers have either intentionally or unintentionally began to view their personality and self-worth based on the things they own. However, at the same time, the excess consumerism is often acclaimed to be the heart of current financial crisis (Krugman, 2009).

A substantial amount of research has observed how individuals purchase status-conveying products for example, designer apparel, handbags and shoes in order to hint that they belong to a certain status group. One of the ways to represent their status is through consumption. The purchase of products often reflects their actual social standing, which describes the concept of status consumption, which is done through conspicuous consumption (Eastman, Goldsmith, and Flynn, 1999). Individuals often engage in behaviours which allow them to either affirm or to enhance their status (Anderson, John, Keltner, & Kring, 2001; Jackson, Sullivan, Harnish, & Hodge, 1996; Kemper, 1978; Tajfel & Turner, 1979). Claassen (2008) highlighted the constant struggle for status has observed to be troubling today's modern consumer society. Conversely, nowadays, many are experiencing problems managing their finances due to the greed of consuming for status.

The love for status seeking has grown rapidly through consumption worldwide and has become notably dominant, especially among female consumer. A recent trend of toting high-end accessories in Asia has also affected Malaysian consumers, whereby sales of various international brands, especially in women's classy bags, skyrocketed in 2014 (Euromonitor, 2014). The increasing number of female workforce in



Malaysia also plays a critical part in boosting the sales of luxury products due to the rising household disposable incomes (Euromonitor, 2013). Numerous consumers spend large proportions of disposable income on status related goods. This spending pattern seems to be on a rise worldwide (Nunes, Johnson, and Breene 2004; Singh 2002). In fact, some brands are mainly known as status symbols, as it gives great importance to consumers who are consistently seeking for status related goods.

Status consumption has become very obvious across Malaysia and many parts of Asian countries. In Malaysia status consumption has rampant, portraying the level of affluence among Malaysian consumers (Danziger, 2004). If women are to dominate the consumer market, thus it is important for businesses to understand their status motives. Their buying behaviour should be carefully monitored as they are emerging and important market segment. The majority of the consumers of luxury products, particularly females, enjoy the shopping experience by going window-shopping. Hence, physical luxury product outlets can provide enhanced customer's experience because the customer is able to personally inspect the products in addition to receiving professional advice when making their choices.

Two types of consumers are impacting the growing market of luxury products, which are fashionistas who have an eye for fashions and social-climbers who view high-end product ownership as their benchmark for social ranking (Phau & Leng, 2008). With achieving success and positions in their working life, status conscious and materialistic working females are likely to display differing money attitudes and this could impact status purchase behaviour. Money gives us a powerful feeling, making it tough for us to make a rational judgment about money. Thus, it is important to understand how each individual views their money, as one's attitude towards money can be unpredictable.

Lately, the trend of women seeking status through consumption has grown in importance of the modern transformation of Malaysian women who have obtain more economics and social influence. Though women respond less intensely than men to a noticeable status symbol, they could view status differently due to situational and cultural factors (Huberman et al., 2009). Their values, attitudes and lifestyles have changed and transformed them into demanding and sophisticated consumers who are always status conscious. Thus, it is crucial to understand attitudes, values and lifestyles with motives of status consumption. Often these values are categorised as psychographic variables.

Sangkawasi and Johri (2007) reported that a person's social prestige is often seen through the society's perception of that person's worldly possessions. This observation is supported by Frank (2002), who noted that shopping time gives women the opportunity to make their own choices and build their self-esteem. Such importance is also due to the personal space and a sense of self gained in every shopping trip (Frank, 2000). This may be the main reason why the luxury brands prone to target the females more than the male consumers. Some women consumers

may also become too attached to their favourite brands that they must constantly have the products at hand (Keller, 2008). A recent study by Bagheri (2014) revealed that Malaysian consumers are brand-conscious which is a key of status consumption.

Status consumption has become a common global consumer culture (Roberts, 2000) with consumers engrossed in the pursuit of status through conspicuous consumption of status products. The product purchase can increase an individual's status to impress others and through these goods, they facilitate the development of status characteristics such as beauty enhancement, increase the popularity and image enhancement to the owner (Ball and Eckel, 1996). The constant social comparison attitude and rush of achiever higher social status in life often lead to status consumption.

According to Ward and Chiari (2008), luxury is the state of extravagance that is often linked to the wealthy and well-to-dos. They have also reported that the attraction to opulence can be linked to physiological requirements as well as the ever-changing cultural influence of the era. Over the past ten years, numerous exclusive malls have been established to cater to the increasing demand of luxury products, such as the Kuala Lumpur City Centre (KLCC), Pavilion, The Garden, and Star Hills. The exclusiveness of a luxury item is often attributed to its special form, quality, convenience, and durability that are remarkably superior compared to other lesser-known brands. As women are more responsive to different kinds of values with luxury brands conferring to their owners, they should have a more positive attitude towards luxury brands than men. This proposition should be especially true with regards to product categories, such as fashions, accessories, watches, and perfumes that help to express one's self and present one's identity (Amaldos & Jain, 2005).

More and more middle-class consumers are open to pay a premium price for higher quality and more prestige (Silverstein & Fiske, 2003). Moreover, customers use high selling prices as cues for a product's exclusivity (Carty, 2003). It has been argued over time that consumption is not based solely on personal preferences for certain goods, but also on social considerations. Contemporary scholars have suggested that the influence of social comparison tendencies on people's purchases causes excessive consumption because people are constantly trying to meet upwards shifting consumption norms (Frank, 1999; Schor, 1998; Sullivan, Warren & Westbrook, 1989). Research in social psychology documents that women's physical attractiveness plays an importance role in social behaviour. Research in consumer behaviour has long recognised the fact that individuals consume certain products in order to enhance and communicate their identities (Belk, 1998). According to Vickers and Renand (2003), consumers use luxury goods as symbols of individual and social identity. In doing so, the consumption of status through luxury goods can associate the consumer with a desired group or role (Bhat & Reddy, 1998).

Malaysian women have undergone a tremendous role shift from the traditional to non-traditional and their reason status motives could vary from one another. Having experienced current high levels of education and active participation in the labor force, coupled with achieved success and ranks in their work life, the status conscious and materialistic working females are likely to exhibit differing money attitudes and this could impact status purchase behavior. Against the backdrop of the looming financial crisis, there is greater need to investigate the underlying money attitudes that relate to female status consumption

They become increasingly important spenders and active family decision makers. Thus, it would be appropriate to examine psychographic variables that influence status consumption. Money attitude, thus, is tested as a moderating effect. Therefore, the research area of family economics and management is essential because it will help to identify the psychographics variable, which are related to status consumption. Besides that, the projection of this model may help avoid the consequences of status consumption and educate women about their financial practices.

## **1.2 Problems Statement**

Malaysia was reported as having high household debt to Gross Domestic Product (GDP), reaching 89.1% in 2015 (Azira, Juhaida & Hanita, 2017). The Star newspaper dated 22 June 2015 reported that close to 25, 000 Malaysians, below the age of 35 have been bankrupt since 2010. The same article reported that a survey done by Federation of Malaysian Consumers Associations (FOMCA) in 2013 revealed that 37% of young Malaysians were found to be living beyond their means while 47% used more than one third of their monthly income to settle debts. Implicitly, this suggests that on average young Malaysians are committing to higher debt levels beyond their means.

Due to the easy access to credit cards, most adults tend to change their spending attitude by blindly purchasing luxury items without acknowledging their mounting debts (Badrul, 2014). Agreeing to a research by Chong and Lam (2012), young adults form the biggest consumer group that is always targeted by credit card providers. This situation further worsens their credit card debts due to overspending on luxurious items, compulsive buying behaviour or shopping addiction (Chong & Lam, 2012). While studying the correlation between consumers' debts and spending habits, Fan (2000) found that debtors often spend more on high-end products compared to non-debtors. Similarly, debtors will keep on creating more debt through conspicuous consumption (Livingstone & Lunt, 1992).

Economists in particular have long discussed that individuals, particularly those in the lower socioeconomic stratum (Charles, 2009), engage themselves in status consumption to signal (Zahavi, 1975) their status society (Frank, 1985, 2000;

Futagami & Shibata, 1998). Since income is a common indicator of status (Corneo & Jeanne, 1997), is not visible to others, individuals can show their wealth by displaying products that are an alternate for income, such as luxury bags, expensive watches, and designer clothes.

Many of these big spenders are facing high amount of debts, while some are even on the verge of bankruptcy. A high percentage of Malaysians are hugely overleveraged due to their lack of financial discipline and management (Agensi Kaunselling Dan Pengurusan Kredit, AKPK). Generally, they are overspending on costly items, such as branded goods, gadgets, and cars. On the other hand, most females admit that they spend money emotionally on branded goods, beauty treatments, and lead a lavish lifestyle, which are mostly due to peer pressure (AKPK).

Looking good and having the best things in life is of the latest trend. With the availability of credit cards and the abundant shopping malls in the country, shopping has become an important part of Malaysian consumers' lifestyle. Furthermore, every brand has its own social appeal (Wang, 2007). Sales in Malaysia are further supported by the rising urbanisation, the growing number of women in the workforce, as well as the vigorous sales campaigns by retailers. Many luxury brands are also using alternative new strategies as a launching platform to introduce new products. This allows them to target their potential consumers. Several studies that examine the relationship between materialism and debt. Watson (1998) concludes that people who are highly materialistic have more favourable attitudes towards spending as well as more favourable attitude towards debts than people with low levels of materialism.

In addition, excessive fondness towards luxury items has also created issues of egoism, competitiveness, and conspicuous consumption among adults. According to The Star Online (2012), most advertisements promote high-end lifestyle, which pressured most Malaysians to make unnecessary purchases to make them look stylish and cool (Toh, 2011). Some may even become competitive, and buy luxury products that they cannot actually afford just to stay trendy and display their status. Due to peer pressure, most young people would purchase items based on the brands' image and price, not the functionality of the items (Toh, 2011).

Currently, branding is the prevailing aspect of marketing. A brand can be represented by name, phrase, design, symbol, or any combination of these aspects, which can be used to recognize a product and differentiate it from its contenders (Kotler et al., 2005). Brand plays a very essential role in status consumption and it is often regarded as the antecedent variable. Nonetheless, product managers view status brands as excellent prospect to demand premium prices (Eastman et al., 1999). Managers would often create the best status image for their particular brand to create high value for their organisations and consumers. Unsurprisingly, that is also the key behind status consumption.

In a study conducted by the Consumer Research and Resource Centre in Malaysia (2011), 65.5 % of 138 young working women spent most of their allowance on personal appearances. The same report revealed that 44.3 % of 1,002 young working women were facing serious debt issues. Shopping addiction and poor financial management have become the newest characteristics of the current Malaysian consumers. The Malaysian Association of Shopping and High-rise Complex Management reported that one out of five Malaysians would frequent a shopping mall on weekend, and this country boasts approximately 320 shopping complexes.

According to Segal and Podosen (2012), working women play a crucial role in the economic development process, especially when they are often targeted by various retailers and manufacturers as the main consumer group. Women would often spend hours searching for beauty products and services that could improve their look, regardless of the price (Hayhoe et al., 2000; Saad, 2007), which would eventually lead to overspending. As a result, many of them have gotten into trouble for their reckless spending and consumption (Segal et al., 2012). Hence, it is important to study the variables that can affect materialism and status consumption because these conditions have become pertinent issues that must be addressed (Nga et al., 2011; Segal & Podosen, 2012; Yusof & Duasa, 2010).

According to Richins and Dawson (1992), materialistic individuals often view ownership and accession as important aspects of themselves. These people think of their accessions as the main factor for being content and view it as a measure of success. In fact, avaricious lifestyles have become an integral part of modern living and frequently reflected when an individual's inner satisfactions are met through spending and consumption (Watson, 2003). Undeniably, luxury consumption may reinforce a materialistic lifestyle, and status consumption has now become a habit in the society (Hudders & Pandelaere, 2011).

According to Clark, Zboja, and Goldsmith (2007), consumers who desire social recognition would often seek the approval of higher-order socialite groups for a chance to be accepted. Young adults are mainly vulnerable to group influences, and the approval and acceptance of their peers. According to Brian and Forsythe (2011), acquiring attention-grabbing products or known as socially consumed products, comes with high level of risks. Socially conscious consumers are always keeping track of the current designer clothes with the aim of climbing the social ladder (Goldsmith, Flynn, & Eastman, 1996). Their purchasing habits would most likely be affected by the choices made by their prestigious peers. This motive is categorised as a social value.

As suggested by Park, Rabolt, and Jeon (2008), the motivations to purchase couture fashion designs can be divided into two categories, namely social-related values and individual-related values. Three dimensions, which are personal, social, and cultural values are categorised as psychographics. It is popular among the marketing division where the market is based upon consumers' personal traits, values, attitudes, interest

and lifestyle (marketingstudy.com). Lin (2002) agreed that simultaneous combinations of these segmented variables, such as demographic and psychographic variables, can form important database of the sub-markets.

Status consumption creates rivalry among members of a group because in order to stay within the same social circle, members have to maintain their display of affluence and influence (Bell, 1998), which can be brought about by having money. However, only a limited number of researches has been conducted in the Malaysian market, on the influence of money as the main mechanism for status consumption, especially among working women who are consistently being “trapped” in the luxury market. Thus, this study aimed to review previous literature and determine the knowledge gap within this research field.

### **1.3 Research Questions**

This study attempts to answer the existing gap on psychographic variables and their relationships to status consumption, as well as on the moderating effect of money attitude. Thus, this study focuses on the following issues:

- i. What is the level of status consumption, money attitude, brand consciousness, materialism, social status display, attention to social comparison information, collectivism and individualism among Malaysian working women?
- ii. Is there any significant relationship brand consciousness, materialism, social status display, attention to social comparison information, collectivism, individualism and status consumption among Malaysian working women?
- iii. To what extent does money attitude moderate the relationship between brand consciousness, materialism, social status display, attention to social comparison information, collectivism and individualism consciousness psychographic factors and status consumption among Malaysian working women?

### **1.4 Research Objective**

General objective

This study aims to examine the psychographic variables and their relationships to status consumption, and the moderating effect of money attitude among working women in Malaysia.

## Specific objectives

This study aims to provide the answers to the following specific research objectives;

- i. To identify the level of the status consumption, money attitude, brand consciousness, materialism, social status display, attention to social comparison information, collectivism and individualism among Malaysian working women
- ii. To identify the relationship between brand consciousness, materialism, social status display, attention to social comparison information, collectivism and individualism and status consumption among Malaysian working women
- iii. To determine the moderating effect of money attitude on the relationships between consciousness, materialism, social status display, attention to social comparison information, collectivism and individualism and status consumption among Malaysian working women.

## 1.5 Research Hypothesis

The research hypotheses of the current study are referred from the above research objectives, which consist of thirteen hypotheses. The followings will be tested.

- H1: Higher materialistic value leads to higher probability to engage in status consumption.
- H2: Higher brand consciousness value leads to higher probability to engage in status consumption.
- H3: Higher attention to social comparison information value leads to higher probability to engage in status consumption.
- H4: Higher social status display value leads to higher probability to engage in status consumption.
- H5: Stronger individualism value leads to higher probability to engage in status consumption.
- H6: Higher collectivism value leads to less probability to engage in status consumption.
- H7: Higher money attitude value leads to higher probability to engage in status consumption.
- H8: Money attitude moderates the relationship between materialism and status consumption.
- H9: Money attitude moderates the relationship between brand consciousness and status consumption.
- H10: Money attitude moderates the relationship between the attention to social comparison information and status consumption.
- H11: Money attitude moderates the relationship between social status and status consumption.

- H12: Money attitude moderates the relationship between individualism and status consumption.
- H13: Money attitude moderates the relationship between collectivism and status consumption.

## 1.6 Significance of the study

This study contributes to the field of marketing, management and family economics by providing empirical evidences related to motives of status consumption among working women. Family economics looks at behaviours and structures within families from an economics perspective. Family economics focuses on issues of everyday family finance, such as spending, earning, investing, saving and living accommodations, financial management and other dimensions (Jennifer, 2013). Thus, this survey also benefits to the dynamism of family economics as the body of knowledge.

Precisely, this study attempts to help fill up the gaps of prior studies and contributes to the literature and status consumption concerns. This is due to the lack of study on the subject has been practiced in Malaysia especially among working women where status consumption is very prominent. In past studies, many researchers focused their studies only on the motives behind consuming for status, which are the psychographics factors. However, no study has integrated the variable of money attitude as a moderator. Limited studies have been conducted in Malaysia, especially among working women on how they view money. Their attitude towards money plays an important role, as people's attitudes towards money can be unpredictable. According to Fazli, Hoyhoe, and Goh (2011) there is a significant different between female and male obsession and power money attitudes. Money can be viewed in many ways and the thought and behaviour influence the decision to spend or save money. Thus, it is crucial to understand money attitude among working women.

Even in the west, most studies were focused on the motives of status consumption. However, the money attitude value has always been neglected. People with different socialization encounters understand money differently. Thus, it provides for us exceptional understanding of the importance of money by moving beyond quantitative meaning and looking at the beliefs and values attached to money. Money attitude was previously used as an independent variable to explore its relationship with materialism, vanity, compulsive buying behaviour, and credit card use (Durvasula & Lysonski, 2010; Lysonski, 1998; Roberts & Jones, 2001).

However, this study examines the importance of money attitude as current findings have indicated that it can affect status consumption. The fact that the commodities identified in this study were all visible or easily discussed shows that the theoretical definition of status consumption is well developed and measurable in an empirical research.



This study has contributed towards understanding how the theoretical underpinning of brands, psychographic values, and money attitude can be linked to consumers' motivation to buy luxury products. A few theories, such as the status consumption theory, the social comparison theory and the impression management theory, have been integrated. This study aims to provide insights into how psychographic values have affected the decision-making process towards status consumption.

This study has also created a vital initial point for future researches on measuring psychographic variables, which develop concurrently with status consumption. It is the first identified study that has captured the reactions of working women in relation to psychographic variables and status consumption. The establishment of the money attitude scale has a woman's emotional measurement added in. This is an important methodological finding as money attitude measurement can be specified for women consumers for future use.

The results obtained from this study can be beneficial to a broad spectrum of the society, which include academicians, luxury goods marketers, government bodies, such as the Counselling and Credit Management Agency (Agensi Kaunseling Dan Pengurusan Kredit, AKPK), debt management agencies, women empowerment agencies and any firms related to personal consumption.

Understanding the attributes of status consumption can aid practitioners in devising financial plans for their clients. For example, if a client who wants to cut back on spending has an excessive amount of money spent on personal apparel, then the financial counsellor may want to discuss status consumption issues with the client to determine if that is the root of overspending. Furthermore, educational programmes can be developed more effectively if the society's needs for status consumption and the needs for emulating others are better understood. The findings in this study may also help future researchers investigate consumer debt, to propose more specific hypotheses to test the link between debt or overspending and status consumption, especially among working women who are generally rated as having poor or lack financial management skills.

### **1.7 Limitations of the study**

This study faced several limitations, especially in relation to the methodologies. This study had focused on malls as a source for data collection. Thus, it is possible that this study had only involved those who often patronise the malls as study samples. By focusing only on the patrons of these malls, this study might have neglected the working women segment that utilises direct selling or online channels to purchase luxury items. Furthermore, this study had only focused on three items, which were handbags, shoes, and clothing and scarfs.

Only four shopping malls in the Klang Valley were selected. The respondents might not be able to represent the general Malaysian population due to budget constraints. Furthermore, no specific brand was mentioned in this study. The brands mentioned in the questionnaire were based on the selected stores. This may have created some generalisations in the resolutions of the answers. There was also no specific age, race, or profession selected as no previous study has ever highlighted these credentials in any specific area. This might have resulted in a generalisation among the respondents.

## **1.8 Definitions of the terms used in study**

### **1.8.1 Working/Employed**

**Conceptual:** The Department of Statistics defines and characterises employment as;

- (i) A person working for at least one hour, with the intention of getting paid, gaining profit or for family gain, within the reference week (can either be an employer, an employee, own-account worker or unpaid family worker).
- (ii) A person who could not work during the reference week due to being sick, injured, disabled, or because of bad weather, took a leave, involved in a labour dispute, and due to social or religious reasons, is also considered as the employed, but had a job, farm, enterprise or other family enterprise to return to.
- (iii) An employed person can also be someone who has been temporarily laid-off with pay, and would be called at a later date. An employed person who worked less than 30 hours during the reference week, either due to the nature of that position or to the scarcity of work, yet is able and willing to work overtime is considered as being underemployed. However, this person would still be included in the “employed” category. According to the United Nations, the labour force participation rate is defined as the percentage of the population that either has a job or looking for one.

**Operational:** This study defines Malaysian working women as those between 18 and 45 years old, who receive payment for their jobs (permanent or contract).

### **1.8.2 Status Consumption**

**Conceptual:** Status consumption is defined as a person’s desire to improve his or her social position, and/or self-worth by purchasing luxury products that may be conspicuous, which simultaneously confers and symbolises his or her status as well as the person’s peers (Eastmen & Eastmen, 2015).

**Operational:** Status consumption describes individual differences in how much consumers purchase to attain social status. In this study, status consumption is measured among Malaysian working women between 18 and 45 years old, who receive payment for their jobs (permanent or contract). It is measured by a scale developed by Eastman, Goldsmith, and Flynn (1999).

### 1.8.3 Materialism

**Conceptual:** Materialism is “the importance ascribed to the ownership and acquisition of material goods in achieving major life goals or desired states”. Materialistic consumers are those who purchase more than the average consumers do in order to climb up the social ladder (Viet & Phau, 2011).

**Operational:** It is a tendency to consider material possessions and physical comfort as more important than spiritual values. In this study, materialism is among Malaysian working women between 18 and 45 years old, who receive payment for their jobs (permanent or contract). It is measured by a scale developed by Viet and Phau (2011).

### 1.8.4 Brand Consciousness

**Conceptual:** Brand consciousness is a state of comprehension that a brand name has personal significance due to its apparent functionality or figurative value (Gwen, 1996).

**Operational:** Someone who is brand-conscious only likes to buy products made by certain famous companies. In this study, the brand consciousness is measured among Malaysian working women is between 18 and 45 years old, who receive payment for their jobs (permanent or contract) and measured by a scale developed by Shim and Ghert (1996).

### 1.8.5 Attention to Social Comparison Information

**Conceptual:** Attention to social comparison is related to a person’s awareness of other people’s reactions towards that person’s behaviour. Such attention signals the person’s level of acuity towards feedbacks from his or her surroundings (Lennox & Wolfe, 1984).

**Operational:** Assesses the extent to which one is aware of the reactions of others to one’s behaviour and is concerned about or sensitive to the nature of those reactions. In this study, the attention is to social comparison among Malaysian working

between 18 and 45 years old, who receive payment for their jobs (permanent or contract) and is measured by a scale developed by Lennox and Wolfe (1984).

#### **1.8.6 Social Status Display**

**Conceptual:** Social status display is a measure of a person's relative stature in his or her social class based on several factors, which may include affluence, influence, and prestige. A consumer's reasons for purchasing a luxury product may be related to the desire to display the acquired item, which is known as conspicuous consumption (Soiden, M'Saad, & Pons, 2011).

**Operational:** Acquiring symbolic brands is capable of providing symbolic benefits, such as improving one's social status and as a display of fortune. In this study, the social status display is among Malaysian working women between 18 and 45 years old, who receive payment for their jobs (permanent or contract) and is measured by a scale developed by Souiden, M'saad, and Pons (2011).

#### **1.8.7 Individualism**

**Conceptual:** According to Hofstede (1994), individualism refers to societies that place great importance on the individual, the individual's interests and the individual's achievement. These assessments prevail over those in the group.

**Operational:** The habit or principle of being independent and self-reliant In this study, individualism is among Malaysian working women between 18 and 45 years old, who receive payment for their jobs (permanent or contract) and is measured by a scale developed by Triandis and Gelfand (1998).

#### **1.8.8 Collectivism**

**Conceptual:** According to Hofstede (1994), collectivism describes societies that put high emphasis and importance on the group and the group's interests and achievements. Likewise, they prefer staying together and working as a group. This credential was previously measured by Triandis and Gelfand (1998).

**Operational:** the practice or principle of giving a group priority over each individual in it. In this study, the collectivism is among Malaysian working women between 18 and 45 years old, who receive payment for their jobs (permanent or contract) and is measured by a scale developed by Triandis and Gelfand (1998).

### 1.8.9 Money attitude

**Conceptual:** According to (Furhman, 1984) Money attitude can be defined as a means of influence and protection and reflect to a personal dependence on money that lead to ongoing concern about money.

**Operational :** This study, the money attitude was conceptualized as one's perception towards money, how view money as power, prestige or status among Malaysian working women between 18 and 45 years old, who receive payment for their jobs (permanent or contract) and is measured by a scale developed by Yamauchi and Templer (1982).

## 1.9 Organisation of Thesis

This thesis has been divided into six chapters. Chapter One gives an overview of this study. It briefly discusses the appeal of luxury products among the working women in Malaysia, which takes into consideration the status consumption factor at play. This chapter also discusses several main concepts related to this study. It also lists the objectives and scope of the study. Chapter Two reviews previous studies on working women and the related variables that may lead to status consumption. Meanwhile, Chapter Three specifically focuses on the theoretical development and the research framework.

Chapter Four describes the methodology applied in this study, which contains the research design, the development of the applied instruments, as well as the sampling, data collection, and data analysis techniques. Next, Chapter Five presents the results obtained from the data analysis and the results according to the developed hypotheses. Then, Chapter Six discusses the findings of and reports the limitations it had encountered. This chapter also explains the implications that this study may have in terms of its consumption. It concludes with some recommendations for future researches.

## REFERENCES

- Anderson, J. C. and Gerbing, D. H. (1988). Structural Equation Modeling Practice: A Review and Recommended Two-Step Approach. *Psychological Bulletin*, 10: 411–423.
- Ary, D., Jacobs, L. C. and Razavieh, A. (1996). *Introduction to Research in Education* (5<sup>th</sup> ed.) Orlando, FL: Harcourt Brace College Publishers.
- Asher, H. B. (1983). *Causal Modelling*. Newbury Park: Sage Publications.
- Atay E.G. and Sirgy J. 2009, Developing a New Measure of Materialism. *Advances in Consumer Research Asia Pacific Conference Proceeding*, 35: 907.
- Altuna, O.K. (2007). International mark a strategy formulation: *standardization and adaptation Istanbul Universitesi Political Science Faculty Journal*, 37
- Agensi Kaunseling and Pengurusan Kredit. Retrieved June 2012.  
<https://www.akpk.org.my/>
- Babbie, E. (2004). *The Practice of Social Research*. Belmont: Wadsworth/Thomson, Inc.
- Bagheri, M. (2014). Luxury Consumer Behavior in Malaysia: Loud Brands vs. Quiet Brands. *Procedia – Social and Behavioral Sciences*, 130: 316–324.
- Bagwell Laurie S and Douglas Bernheim B (1996): Veblen Effects in a Theory of Conspicuous Consumption. *The American Economic Review*, 86(3): 349–373.
- Banister, Emma and Hogg, Margaret (2003). Negative Symbolic Consumption and Consumers' Drive for Self-Esteem. *The European Journal of Marketing*, 38(7): 850–868.
- Barletta, M. (2003). Marketing to women. How to understand reach and increase your share of the world's largest market segment, Chicago, IL, Dearborn Trade Publishing
- Bearden, W. O. & Michael J. E. (1982). Reference group influence on product and brand purchase decisions. *Journal of Consumer Research*, 9(2): 183–194.
- Bearden, W. O. and R. L. Rose (1990), "Attention to Social Comparison Information: An Individual Difference Factor Affecting Consumer Conformity," *Journal of Consumer Research*, 16(4), 461-472.

- Beaudoin, Pierre, and Marie J. Lachance (2006), "Determinants of Adolescents' Brand Sensitivity to Clothing," *Family and Consumer Science Research Journal*, 34 (4), 312–331.
- Bearden, William. Netemeyer, Richard. & Teel Jesse (1989), Measurement of Consumer Susceptibility to Interpersonal Influence" *Journal of Consumer Research*, 15 (March): 473-481
- Barletta, M. (2003). Marketing to women. How to understand reach and increase your share of the world's largest market segment, Chicago, IL, Dearborn Trade Publishing
- Bao, Y. and C.A. Mandrik (2004): Discerning Store Brand Users from Value Consciousness Consumers: The Role of Prestige Sensitivity and Need for Cognition, *Advances in Consumer Research*, 31: 707–712.
- Barclay, D., Higgins, C., and Thompson, R. (1995). The Partial Least Square (PLS) Approach to Causal Modelling: Personal Computer Adoption and Use as an Illustration. *Technology Studies*, 2: 285–309.
- Baron, Ruben M., and David A. Kenny (1986): The Moderator–Mediator Variable Distinction in Social Psychological Research: Conceptual, Strategic, and Statistical Considerations, *Journal of Personality and Social Psychology*, 51(6): 1173–1182.
- Bartlett, J. E., Kotrlik, J. W. and Higgins, C. C. (2001). Organizational Research: Determining Appropriate Sample Size in Survey Research. *Information Technology, Learning, and Performance Journal*, 19(1): 43–50.
- Bollen, K.A. (1989). *Structural Equations with Latent Variables*. New York: John Wiley and Sons, Inc.
- Bloch, P. (1981) An exploration into the scaling of consumers involvement with a product class. *Advances in Consumer Research*, 8, 61–65
- Browne, B. and Kaldenberg, D. (2006). Conceptualizing Self-Monitoring: Link to Materialism and Product Involvement. *Journal of Consumer Marketing*, 14(1): 31–44.
- Claasen, R. and Classen, R. (2008), *Discipline that Restore*
- Cavana, R., Delahaye, B. L. and Sekaran, U. (2001). *Applied Business Research: Qualitative and Quantitative Methods*. New York, NY: John Wiley and Sons.
- Chandon, P., Wansink, B. and Laurent, G. (2000). A Benefit Congruency Framework of Sales Promotion Effectiveness. *Journal of Marketing*, 64(4): 65–81.

- Chaudhuri, Himadri Roy and Sitanath Majumdar (2006), "Of Diamonds and Desires: Understanding Conspicuous Consumption from a Contemporary Marketing Perspective," *Academy of Marketing Science Review*,10(8).
- Corneo G., Olivier J., 1997. Conspicuous Consumption, Snobbism and Conformism, *Journal of Public Economics*, 66(Oct), pp. 55-71
- Campbell, C. 1995. The Sociology of Consumption. In *Acknowledging Consumption*, ed. D. Miller, 96-126.
- Chin, W. W. (1998). The Partial Least Squares Approach for Structural Equation Modeling. In G. A. Marcoulides (Ed.): *Modern Methods for Business Research*. (pp. 295–336). Mahwah NJ: Lawrence Erlbaum Associates.
- Chin, W. W. (1998a). Issues and Opinion on Structural Equation Modelling. *MIS Quarterly*, 22(1): vii–xvi.
- Calder, B. J. and R. E. Burnkrant (1977), "Interpersonal Influences on Consumer Behavior: An Attribution Theory Approach," *Journal of Consumer Research*, 4 (June), 29-38
- Chin, W. W. and Newsted, P. (1999). Structural Equation Modelling Analysis with Small Samples Using Partial Least Squares. In R. H. Hoyle (Ed.). *Statistical Strategies for Small Sample Research*. Thousand Oaks, CA: Sage Publications.
- Chin, W. W., Marcolin, B. L. and Newsted, P. R. (1996). A Partial Least Squares Latent Variable Modelling Approach for Measuring Interaction Effects: Results from a Monte Carlo Simulation Study and Voicemail Emotion/Adoption Study. Paper presented at the 17th *International Conference on Information Systems*, Cleveland, OH. December 1996.
- Chin, W. W., Marcolin, B. L., and Newsted, P. R. (2003a). A Partial Least Squares Latent Variable Modelling Approach for Measuring Interaction Effects: Results from a Monte Carlo Simulation Study and an Electronic-Mail Emotion/Adoption Study-Supplement. *Information Systems Research*, 14(2): 189–217.
- Christodoulides, G., Michaelidou, N. and Li, C. H. (2009). Measuring Perceived Brand Luxury: An Evaluation of the BLI Scale. *Journal of Brand Management*, 16(5–6): 395–405.
- Clark, R.A., Zboja, J. J. and Goldsmith, R. E. (2007). Status Consumption and Role-Relaxed Consumption: A Tale of Two Retail Consumers. *Journal of Retailing and Consumer Services*, 14 (1): 45–59.
- Cohen, J. (1988). *Statistics Power Analysis for the Behavioural Science*. Hillside, N.J: Lawrence Erlbaum Associates.



- Christopher, Andrew and Barry R. Schlenker (2004), "Materialism and Affect: The Role of Self-Presentational Concerns," *Journal of Social and Clinical Psychology*, 23 (April), 260–72
- Chao, A., and J. B. Schor. 1998. Empirical tests of status consumption: Evidence from women's cosmetics. *Journal of Economic Psychology*, 19(1), 107-131.
- Cooper, D. and Schindler, P. (1998). *Business Research Methods*. Toronto: McGraw Hill.
- Corcoran, K., & Mussweiler, T. (2011). The efficiency of social comparisons with routine standards. *Social Cognition*, 27, 939-948.
- Coleman, R. 1983. The continuing significance of social class to marketing. *Journal of Consumer Research*, 10(3), 265-280.
- Csikszentmihalyi, M. and Rochberg-Halton, E. (1981). *The Meaning of Things: Domestic Symbols and the Self*. Cambridge: Cambridge University Press.
- Danziger, P.N. (2005) *Let Them Eat Cake: Marketing Luxury to the Masses – As Well as the Classes*. New York, USA: Dearborn Trading Publishing
- Department of Statistic Malaysia. (n.d.). Retrieved August, 2014, from <https://www.dosm.gov.my/v1/>
- Department of Statistic Malaysia. (n.d.). Retrieved October, 2013, from <https://www.dosm.gov.my/v1/>
- Dubois, B., & Paternault, C. (1995). Observations: Understanding the world of international luxury brands: The 'dream formula'. *Journal of Advertising Research*, 35(4), 69–76
- Dittmar, H., Beattie, J. & Friese, S. (1995) Gender identity and material symbols: objects and decision considerations in impulse purchases. *Journal Of Economic Psychology*, 16, 491–511.
- Eastman, Jacqueline, Goldsmith, Ronald and Flynn Leisa (1999). Status Consumption in Consumer Behavior: Scale Development and Validation. *Journal of Marketing Theory and Practice*, 7: 41–52.
- Efron, B. and Tibshirani, R. J. (1993). *An Introduction to the Bootstrap*. New York: Chapman and Hall.
- Euromonitor Report. (2014, April 2014). *Luxury goods*. Retrieved from <http://www.euromonitor.com/luxury-goods-in-malaysia/report>
- Euromonitor Report. (2013, June 2013). *Luxury goods*. Retrieved from <http://www.euromonitor.com/luxury-goods-in-malaysia/report>

- Elliott, R. (1997), "Existential consumption and irrational desire", *European Journal of Marketing*, Vol. 34 No. 4, pp. 285-96
- Elliott, R. and Wattanasuwan, K. (1998), "Brands as symbolic resources for the construction of identity", *International Journal of Advertising*, Vol. 17 No. 2, pp. 131-44
- Fan, J.X. (2000). Linking consumer debt and consumer expenditure: Do borrowers spend money differently? *Family and Consumer Sciences Research Journal*, 28(3), 357-400
- Faure, G. O. and Fang, T. (2008). Changing Chinese values: Keeping up with paradoxes. *International Business Review*, 17(2008), 194-207
- Festinger, L., Torrey, J. and Willerman, B. (1954). Self-Evaluation as a Function of Attraction to the Group. *Human Relations*, 7: 2-2.
- Filzmoser, P. and Fritz, H. (2007). *Exploring High-Dimensional Data with Robust Principal Components*. Proceedings of the Eighth International Conference on Computer Data Analysis and Modeling, volume 1, 43-50.
- Fionda, A. M. and Moore, C. M. (2009). The Anatomy of the Luxury Fashion Brand. *Journal of Brand Management*, 16(5): 347-363.
- Fornell, C. and Bookstein, F. L. (1982). Two Structural Equation Models: LISREL and PLS Applied to Consumer Exit-Voice Theory. *Journal of Marketing Research*, 19(4): 440-452.
- Fornell, C., Lorange, P. and Roos, J. (1990). The Cooperative Venture Formation Process: A Latent Variable Structural Modeling Approach. *Management Science*, 36(10): 1246-1255.
- Furhman, A. (1984). Many Sides of the Coin: The Psychology of Money Usage. *Personality and Individual Differences*, 5: 501-509.
- Furnham, A. and Argyle, M. (1998). *The Psychology of Money*. London: Routledge.
- Furnham, A. and Valgeirsson, H. (2007). The Effect of Life Values and Materialism on Buying Counterfeit Products. *The Journal of Socio-Economics*, 36(5): 677-685.
- Frank, R. H. (2000). *Luxury fever*. New York: Princeton University Press. Garfein,
- Frank, R. H. 1999. *Luxury fever: Money and happiness in an era of excess*. Princeton, NJ: Princeton University Press.
- Frank, R. H. (1985). *Choosing the right pond: Human behavior and the quest for status*. New York: Oxford University Press.

- Fisk, Raymond. & Grove, Stephen. (1996) “Applications of impression management and the drama metaphor in marketing: an introduction” *European Journal of Marketing*, 30 (9): 6-12
- Gay, L. R. and Airasian, P. W. (2000). *Educational Research: Competencies for Analysis and Application*. Prentice Hall PTR.
- Gefen, D., Straub, D. W. and Boudreau, M. C. (2000). Structural Equation Modelling and Regression: Guidelines for Research Practice. *Communication of the Association for Information Systems*, 4(7): 2–77.
- George, G., and Mallery, P. (2003). *SPSS for Windows Step By Step: A Simple Guide and Reference*, (11.0 update). Boston, MA: Allyn and Bacon.
- Goldsmith, R. E. and Clark, R. A. (2012). Materialism, Status Consumption, and Consumer Independence. *The Journal of Social Psychology*, 152 (1): 43–60.
- Grubb, Edward & Grathwohl, Harrison (1967) „Consumer Self-Concept, Symbolism and Market Behavior: A Theoretical Approach“. *Journal of marketing*, 31 (4): 22-27.
- Gravetter, F. and Wallnau, L. (2006). *Statistics for Behavioural Sciences*. Belmont, CA: Cengage Learning/Wadsworth.
- Hair, J. F., Black, W. C., Babin, B. J., Malhotra, R. E. and Tatham, R. L. (2006). *Multivariate Data Analysis*. Paper presented at the (6th Edition) Upper Saddle River NJ: Prentice Hall.
- Hair, J. F., Hult, G. T. M., Ringle, C. M., and Sarstedt, M. (2013). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*. Thousand Oaks: Sage Publications.
- Hair, J. F., Ringle, C. M. and Sarstedt, M. (2011). PLS–SEM: Indeed a Silver Bullet. *Journal of Marketing Theory and Practice*, 19(2): 139–151.
- Hair, J., Anderson, R., Tatham, R. and Black, W. (1998). *Multivariate Data Analysis with Readings*. (5th ed.). Englewood Cliffs, NJ: Prentice– Hall.
- Hanley, A. and Wilhelm, M. S. (1992). Compulsive Buying: An Exploration into Self-Esteem and Money Attitudes. *Journal of Economic Psychology*, 13: 5–18.
- Henderson, A. R. (2005). The Bootstrap: A Technique for Data-Driven Statistics. Using Computer-Intensive Analyses to Explore Experimental Data. *Clinica Chimica Acta*, 359: 1–26.
- Henseler, J. and Fassot, G. (2010). In V. E. Vinzi, W. W. Chin, J. Henseler, and H. Wang (Eds.): *Handbook of Partial Least Squares*. Thousand Oaks, CA: Sage.

- Holmbeck, G. N. (1997). Toward Terminological, Conceptual, and Statistical Clarity in the Study of Mediators and Moderators: Examples from the Child-Clinical and Pediatric Psychology Literatures. *Journal of Consulting and Clinical Psychology*, 4: 599–610.
- Hooley, G. J., Saunders, J., and Piercy, N. F. (2001). *Marketing Research*. Upper Saddle River, NJ: Prentice–Hall.
- Hudders, L. (2012). Why the Devil Wears Prada: Consumers’ Purchase Motives for Luxuries, *Journal of Brand Management*, 19(7): 609–622.
- Husic, M. & Cicic, M. 2009, Luxury consumption factors, in: *Journal of Fashion Marketing and Management*, Vol 3, Iss: 2, pp.231 – 245.
- Israel, G. D. (1992). *Determining sample size (IFAS Report PEOD6)*. Retrieved from University of Florida, Institute of Food and Agricultural Sciences Extension website: <http://edis.ifas.ufl.edu/pd006>.
- Jackson, L., Sullivan, L., Harnish, R., Hodge, C. 1996 “Achieving positive social identity: Social mobility, social creativity and permeability of group boundaries.” *Journal of Personality and Social Psychology*, 70: 241–254
- Kamineni R (2005). Influence of materialism, gender and nationality on consumer brand perceptions. *J. Target Measure Anal. Mark.*, 14(1): 25-32.
- Krugman, P. (2009). *The return of depression economics and the crisis of 2008*. New York: W. W. Norton & Company, Inc.
- Kemper, Theodore D. 1978. *A Social Interactional Theory of Emotions*. New York: Wiley
- Kasser, T. (2002), *The High Price of Materialism*, The MIT Press, Cambridge, MA
- Kastanakis, M. N. and Balabanis, G. (2012). Between the Mass and the Class: Antecedents of the Bandwagon Luxury Consumption Behavior. *Journal of Business Research*, 65: 1399–1407.
- Keller, K. L. (2008). *Strategic Brand Management: Building, Measuring, and Managing Brand Equity*. New Jersey: Pearson Prentice Hall.
- Keum, H., Devanathan, N., Deshpande, S., Nelson, M.R. & Shah, D.V. (2004) The citizen-consumer: media effects at the intersection of consumer and civic culture. *Political Communication*, 21, 369–392.
- Kline, R. B. (1998). *Principles and Practice of Structural Equation Modelling*. New York: The Guildford Press.

- Kline, R. B. (2005). *Principles and Practice of Structural Equation Modeling* (2nd Edition ed.). New York: The Guilford Press
- Kilsheimer, Jacqueline (1993) "Status Consumption: The Development of Implications of a Scale Measuring the Motivation to Consume for Status". *A dissertation submitted to Marketing Faculty at Florida State University, FL*
- Krejcie, R. V. and Morgan, D. W. (1970). Determining Sample Size for Research Activities. *Educational and Psychological Measurement*, 30: 607–610.
- Lachance, M. J., Beaudoin, P., and Robitaille, J. (2003). Adolescents' Brand Sensitivity in Apparel: Influence of Three Socialization Agents. *International Journal of Consumer Studies*, 27(1): 47–57.
- Lacobucci, D. and Churchill, G. A. (2010). *Marketing Research: Methodological Foundations*. South-Western Cengage Learning.
- Loch, Christoph H., Bernardo A. Huberman, and Suzanne K. Stout. 2000. "Status Competition and Performance in Work Groups." *Journal of Economic Behavior and Organization* 43:35–55
- Leary, Mark (2001) "Impression Management, Psychology of". *International Encyclopedia of the Social and behavioral Sciences*. 7245-7248
- Lapin, L. L. (1994). *Quantitative Methods for Business Decisions*. (6th ed.). Belmont: Duxbury Press.
- Laverie DA, Kleine III RE, Schultz Kleine S. Reexamination and extension of Kleine, Kleine, and Kernan's social identity model of mundane consumption: the mediating role of the appraisal process. *J Cons Res* 2002; 28:659-69 March.
- Lehmann, D. R., Gupta, S. K. and Steckel. (1998). *Marketing Research*. Addison Wesley Publishing Company.
- Lehmann, D. R., and Winer, R. S. (1997). *Product Management*, (2nd ed.). Sydney: Irwin.
- Leibenstein, H. (1950): Bandwagon, Snob and Veblen Effects in the Theory of Consumer Demand, *Quarterly Journal of Economics*, 64(2): 183–207.
- Lewis, Melissa & Neighbors, Clayton (2005) "Self-Determination and the Use of Self-Presentation Strategies" *The Journal of Social Psychology*. 145 (4): 469-490
- Lennox, Richard D. and Raymond, N. Wolfe. (1984). Revision of the Self-Monitoring Scale. *Journal of Personality and Social Psychology*, 46 (6): 1349–1364.

- Leo, C., Bennett, R., and Härtel, C. E. J. (2005). Cross–Cultural Differences in Consumer Decision–Making Styles. *Cross Cultural Management*, 12: 32–62.
- Lertwannawit, A. and Mandhachitara, R. (2012). Interpersonal Effects on Fashion Consciousness and Status Consumption Moderated by Materialism in Metropolitan Men, *Journal of Business Research*, 65: 1408–1416.
- Lynn, M. and Harris, J. 1997. The desire for unique consumer products: a new individual differences scale. *Psychological Marketing* 14, pp. 601 – 616.
- Malhotra, N. K. (2004). *Marketing Research: An Applied Orientation* (4th ed.). Upper Saddle River, NJ: Prentice Hall.
- Mark Yi-Cheon Yim Paul L. Sauer Jerome Williams Se-Jin Lee Iain Macrury , (2014),"Drivers of attitudes toward luxury brands", *International Marketing Review*, Vol. 31 Iss 4 pp. 363 - 389
- Malhotra, N. K. (2006). *Marketing Research: An Applied Orientation*. Frenchs Forest, N.S.W.: Pearson Education Australia.
- Martin, Mary C. and Patricia F. Kennedy (1994), "The Measurement of Social Comparison to Advertising Models: A Gender Gap Revealed," *Gender and Consumer Behavior*, Newbury Park, CA: Sage Publications, forthcoming.
- Mandhachitara, R. and Piamphongsant, T. (2008). Psychological Antecedents of Career Women’s Fashion Clothing Conformity. *Journal of Fashion Marketing and Management*, 12(4): 438–455.
- Manrai, L. A., Lascu, D. N., Manrai, A. K., and Babb, H.W. (2001). A Cross-Cultural Comparison of Style in Eastern Europe Emerging Markets. *International Marketing Review*, 18: 270–285.
- Mason, R. (1992). Modelling the Demand for Status Goods, *Association for Consumer Research Proceedings*, 88–95.
- Mason, R.S. (1998). *The economics of conspicuous consumption: Theory and thought since 1700*. Cheltenham, UK & Northampton, MA: Edward Elgar
- Mason, R. S. (2001). Conspicuous Consumption: A Literature Review. *European Journal of Marketing*, 18 (3): 26–39.
- Moore, C. M., and G. Birtwistle. 2005. The Nature of Parenting Advantage in Luxury Fashion Retailing – The Case of Gucci group NV. *International Journal of Retail and Distribution Management*, 33 (4): 256 – 270.
- Mooij, M. K. d. (2004). *Consumer behavior and culture: consequences for global marketing and advertising* Thousand Oaks, CA: Sage Publications.

- Mullarkey, Guy W. (2001). *The Influence of Brands in the Fashion Purchasing Process*. *University of Auckland Business Review*, 3(1): 56–71.
- Meng-Shan Sharon Wu Isabella Chaney Cheng-Hao Steve Chen Bang Nguyen T.C. Melewar, (2015), "Luxury fashion brands", *Qualitative Market Research: An International Journal*, Vol. 18 Iss 3 pp. 298 – 319
- McCracken, Grant (1986), "Culture and Consumption: A Theoretical Account of the Structure and Movement of the Cultural Meaning of Consumer Goods," *Journal of Consumer Research*, 13 (June), 71-84.
- Neuman, W. L. (2003). *Social Research Methods: Qualitative Approaches*. (5th ed.). Allyn and Bacon. Boston. Massachusetts.
- Nelson, M.R. (2002) Recall of brand placements in computer/video games. *Journal of Advertising Research*, 42, 80–92
- Nguyen, C. L. (2003). Growing Up in a Material World: An Investigation of the Development of the Materialism in Children and Adolescents. PhD dissertation. University of Minnesota.
- Noor, M. M. K., Sabariah, E. and Nadia, M., (2012). *A Demographic Transition in Malaysia: The Changing Roles of Women*. Retrieved on 12 December 2012 from [http://www.statistics.gov.my/portal/download\\_journals/files/2012/Volume1/Demographic\\_Transition.pdf](http://www.statistics.gov.my/portal/download_journals/files/2012/Volume1/Demographic_Transition.pdf).
- Notani, A. S. (1998). Moderators of Perceived Behavioral Control's Predictiveness in the Theory of Planned Behavior: A Meta-Analysis. *Journal of Consumer Psychology*, 7: 247–271.
- Nueno, J. L. and Quelch, J. A. (1998). The Mass Marketing of Luxury. *Business Horizons*, 41(6): 61–68.
- Nielsen AC (2011). India's affluent consumers prefer larger pack sizes to combat inflation. <http://in.nielsen.com/news/20111010.shtml> accessed on 11.
- Nunnally, J. (1978). *Psychometric Theory*. (2nd ed.): New York: McGraw–Hill.
- Nunnally, J. C. and Bernstein, I. H. (1994). *Psychometric Theory* (3rd ed.). New York: McGraw-Hill.
- O'Cass, A and Frost, H. (2002). Status Brands: Examining the Effects of Non-Product Related Brand Associations on Status and Conspicuous Consumption. *Journal of Product and Brand Management*, 11(2): 67–88.
- O'Cass, A. and McEwen, H. (2004). Exploring Consumer Status and Conspicuous Consumption. *Journal of Consumer Behaviour*, 4 (1): 25–39.

- O'Guinn, T.C. & Shrum, L.J. (1997), "The Role of Television in the Construction of Consumer Reality," *Journal of Consumer Research*, Vol. 23 (March), pp. 278- 294
- Oliver, R. L. (1980). A Cognitive Model for the Antecedents and Consequences of Satisfaction. *Journal of Marketing Research*, 17: 460–469.
- Organisation of Economics Co-Operations and Development (2008).  
<https://www.oecd.org/greengrowth/42177377.pdf>
- Pavlou, P. A. and Fygenson, M. (2006). Understanding and Predicting Electronic Commerce Adoption: An Extension of the Theory of Planned Behaviour. *MIS Quarterly*, 30(1): 115–143.
- Parks, Liz (1997), "Understanding the 20-Something Shopper," *Drug Store News*, Vol. 19:13
- Park, H.J., Rabolt, N.J. and Jeon, K.S. (2008). Purchasing global luxury brands among young Korean consumers, *Journal of Fashion Marketing and Management*, 12(2), 244-59
- Pedhazur, E. J. and Schmelkin, L. P. (1991). *Measurement, Design, and Analysis: An Integrated Approach*. Hollsdale, NJ: Lawrence Erlbaum Associates.
- Phau I, Leng YS (2008). Attitudes Toward Domestic and Foreign Luxury Brand Apparel: A Comparison between Status and Non Status Seeking Teenagers. *Journal of Fashion Marketing and Management*, 12(1): 68–89.
- Phau, I., & Prendergast, G. (2000). Consuming luxury brands: The relevance of the 'Rarity Principle'. *Journal of Brand Management*, 8(2), 122-138.
- Public Service Department (2010). Retrieved from <http://www.jpa.gov.my>.
- Piacentini, M. and Mailer, G. (2004). Symbolic consumption in teenagers' clothing choice, *Journal of Consumer Behaviour*, 3(3), 251-62.
- Raykov, T. (1997a). Estimation of Composite Reliability for Congeneric Measures. *Applied Psychological Measurement*, 21(2): 173–184.
- Raykov, T. (1997b). Scale Reliability, Cronbach's Coefficient Alpha, and Violations of Essential Tau-Equivalence with Fixed Congeneric Components. *Multivariate Behavioral Research*, 32(4): 329–353.
- Rayo, Luis and Becker, Gary (2006) „Peer Comparison and Consumer Debt. *The University of Chicago Law Review*, 73(1): 231–248.



- Richins, Marsha and Dawson, Scott (1992). A Consumer Values Orientations for Materialism and Its Measurements: Scale Development and Validation. *Journal of Consumer Research*, 19: 303–316.
- Richins, Marsha and Rudmin, Floyd (1994). Materialism and Economic Psychology. *Journal of Economic Psychology*, 15(2): 217–231.
- Roberts, J. (1998). Compulsive Buying Among College Students: An Investigation of Its Antecedents, Consequences, and Implications for Public Policy. *Journal of Consumer Affairs*, 32(2): 295–319.
- Roberts, S.D. (1999). Desperately Seeking Certainty: Narrowing the Materialism Construct, in *Advances in Consumer Research*, Vol. 26, Eric J. Arnould and Linda M. Scott (eds): The Association for Consumer Research, Provo, UT, pp.
- Redding, S.G. (1990), *The Spirit of Chinese Capitalism*, Walter de Gruyter, New York, NY
- Robinson, J. P., Shaver, P. R. and Wrightsman, L. S. (1991). Criteria for Scale Selection and Evaluation. In J. P. Robinson, P. R. Shaver and L. S. Wrightsman (Eds.). *Measures of Personality and Social Psychological Attitudes*. (pp. 1–16). San Diego: Academic Press.
- Rosenthal, R. and Rosnow, R. L. (1991). *Essentials of Behavioral Research: Methods and Data Analysis. Second Edition*. (pp. 46–65). McGraw-Hill Publishing Company.
- Saman Attiq Rauf-i-Azam. (2015). Attention to Social Comparison Information and Compulsive Buying Behavior: An S-O-R analysis *Journal of Behavioural Sciences*, 25(1).
- Sangkhawasi, T. and Johri, M. L. (2007). Impact of Status Brand Strategy on Materialism in Thailand. *Journal of Consumer Marketing*, 24(5): 275 – 282.
- Schiffman LG, Kanuk LL, Wisenblit J (2010). *Consumer Behavior*. 10th ed. Upper Saddle River, NJ, USA: Pearson Prentice Hall.
- Schumacher, R. E. and Lomax, R. G. (1996). *A Beginner's Guide to Structural Equation Modelling*. New Jersey: Lawrence Erlbaum Associates, Publisher.
- Schor, J.B. (1998). *The overspent American: Upscaling, downshifting, and the new consumer*. New York: Basic Books.
- Star Online (2012) retrieved <https://www.thestar.com.my>
- Solomon, M.R., 1983. The Role of Products as Social Stimuli: A Symbolic Interactionism Perspective. *Journal of Consumer Research*. 10, 319-329

- Sekaran, U. (2003). *Research Methods for Business* (4th ed.). Hoboken, NJ: John Wiley and Sons.
- Seock, Yoo-Kyoung, and Lauren R. Bailey (2008), "The Influence of College Students' Shopping Orientations and Gender Differences on Online Information Searches and Purchase Behaviours," *International Journal of Consumer Studies*, 32 (2), 113–121
- Shim, S. (1996). Adolescent Consumer Decision Making Styles: The Consumer Socialization Perspective. *Psychology and Marketing*, 13(6): 547–569.
- Shukla, P. (2008), "Conspicuous consumption among middle age consumers: psychological and brand antecedent", *Journal of Product & Brand Management*, Vol. 17 No. 1, pp. 25-3
- Shukla, P. (2010). Status Consumption in Cross-national Context. *International Marketing Review*, 27(1): 108–129.
- Simmel, Georg. (1904/1957). Fashion. *American Journal of Sociology*, 62: 541–58.
- Sirgy, J. M. (1998) Materialism and Quality of Life. *Social Indicators Research*, 43: 227–260.
- Sirgy, M. J. (1982). Self-concept in Consumer Behavior: A Critical Review. *The Journal of Consumer Research*, 9(3): 287–300.
- Silverstein, M. J., and Fiske, N., 2003. "Luxury for the Masses". *Harvard Business Review* April: 1-10
- Snyder, Mark (1974). Self-Monitoring of Expressive Behavior. *Journal of Personality and Social Psychology*, 30(4): 526–537
- Souiden, N., M'Saad, B. and Pons, F. (2011). A Cross-Cultural Analysis of Consumers' Conspicuous Consumption of Branded Fashion Accessories. *Journal of International Consumer Marketing*, 23(5): 329–343.
- Sproles, G. B., and Kendall, E. L. (1986). A Methodology for Profiling Consumers' Decision-Making Styles. *Journal of Consumer Affairs*, 20(2): 267–279.
- Suliman, A. and Iles, P. (2000). Is Continuance Commitment Beneficial to Organizations? Commitment-Performance Relationship: A New Look. *Journal of Managerial Psychology*, 15(5): 407–426.
- Suls, J., & Wheeler, L. (2000). Handbook of social comparison. New York, NY: Kluwer Academic
- Schütte, H., & Ciarlante, D. (1999). *Consumer behaviour in Asia* Basingstoke Palgrave Macmillan

- Schlenker, Barry (1980) "Impression Management: The Self-Concept, Social Identity, and Interpersonal Relations". California: Cole.
- Schor, J.B. (1999) *The Overspent American: Why We Want What We Don't Need*, Perennial, New York
- Steenkamp, J.-B. E. M., R. Batra, and D. L. Alden. (2003). How perceived brand globalness creates brand value. *Journal of International Business Studies* 34 (1): 53–65
- Singh, Val. & Vinnicombe, Susan (2001) "Impression Management, Commitment and Gender: Managing Others' Good Opinions" *European management Journal*, 19 (2): 183-194
- Shipman, A. (2004). Lauding the leisure class: Symbolic content and conspicuous consumption. *Review of Social Economy*, 62(3), 277–289
- Swami, V., Chamorro–Premuzic, T., and Furnham, A. (2009). Faking It: Personality and Individual Difference Predictors of Willingness to Buy Counterfeit Goods. *The Journal of Socio–Economics*, 38(5): 820–825.
- Tabachnick, B. G., and Fidell, L. S. (2001). *Using Multivariate Statistics* (4th ed.). Needham Heights, MA: Allyn and Bacon.
- Tajfel, H., & Turner, J. C. (1979). An integrative theory of intergroup conflict. In W. G. Austin & S. Worchel (Eds.), *The Social Psychology of Intergroup Relations* (pp. 33–47). Monterey, CA: Brooks/Cole
- Tang, T. L. P. (1992). The Meaning of Money Revisited. *Journal of Organizational Behavior*, (13): 197–202.
- Tatzel, Miriam (2002). Money Worlds and Well-Being: An Integration of Money Dispositions, Materialism and Price-Related Behaviour. *Journal of Economic Psychology*, 23 (1): 103–126.
- Thompson, C. & Haytko, D. (1997). Speaking of fashion: consumers' uses of fashion discourses and the appropriation of countervailing cultural meanings. *Journal of Consumer Research*, 24, 15-42
- Thompson, R., Barclay, D. W. and Higgins, C. A. (1995). The Partial Least Squares Approach to Causal Modeling: Personal Computer Adoption and Use as an Illustration. *Technology Studies: Special Issue on Research Methodology*, 2(2): 284–324.
- Tian, K.T., Bearden, W.O. and Hunter, G. (2001). Consumers' Need for Uniqueness: Scale Development and Validation. *Journal of Consumer Research*, 28: 50–66.

- Tom, G., Garibaldi, B., Zeng, Y. and Pilcher, J. (1998). Consumer Demand for Counterfeit Goods. *Psychology and Marketing*, 15(5): 405–421.
- Triandis, H. C. 1988. Commentary. In *The Teenage World: Adolescents' Self-image in Ten Countries*, D. Offer, E. Ostrov, K. I. Howard, and R. R. Atkinson (Eds.). (pp. 127–128). New York: Plenum.
- Trigg, A.B. (2001). Veblen, Bourdieu, and Conspicuous Consumption. *Journal of Economics Issues*, 35(1), 99–115.
- Truong, Y., Simmons, G., McColl, R. and Kitchen, P. J. (2008): Status and Conspicuousness-Are They Related? Strategic Marketing Implications for Luxury Brands. *Journal of Strategic Marketing*, 16(3): pp. 189–203.
- Tsai, S. (2005). Impact of Personal Orientation on Luxury-brand Purchase Value: An International Investigation. *International Journal of Market Research*, 47(4): 429–455.
- Tse, D. K., J. Wong, and T. C. Tan. (1988). Towards some standardized cross-cultural consumption values. In *Advances in consumer research volume 15*, ed. M. J. Houston, 387–395. Provo, UT: Association for Consumer Research
- Teimourpour, B., & Hanzaee, K. H. (2011). The impact of culture on luxury consumption behaviour among Iranian consumers. *Journal of Islamic Marketing*, 2(3), 309-328
- Twitchell, J.B. (2002). *Living it up: Our love affair with luxury*. New York: Columbia University Press.
- Urban Dictionary (2017) Retrieved on May 1 2017 from <http://www.urbandictionary.com/define.php?term=fashionista>
- United Nation Development Program ( 2011). Retrieved on 3 May 2012 from [http://hdr.undp.org/sites/default/files/reports/271/hdr\\_2011\\_en\\_complete.pdf](http://hdr.undp.org/sites/default/files/reports/271/hdr_2011_en_complete.pdf)
- Vatikiotis, M. (1996). Children of Plenty. *Far East Economic Review*, 159(49): 54–69.
- Vellido, A., Lisboa, P. J. G., and Meehan, K. (2000). Qualitative Characterization and Prediction of Online Purchasing Behaviour. A Latent Variable Approach. *International Journal of E-commerce*, 4(83): 104–111.
- Veblen, Thorstein. (1953). *The Theory of the Leisure Class: An Economic Study of Institutions*, NY: New American Library. (First Published In 1899)
- Veblen, T. (1899). *The Theory of Leisure Class*, Reprinted In 1934, Modern Library, New York.

- Watson, JJ 1998, 'Materialism and debt: a study of current attitudes and behaviors', *Advances in Consumer Research*, vol. 25, pp. 203-207.
- Watson, John (2003) „The relationship of materialism to spending tendencies, saving, and debt“. *The Journal of Economic Psychology*, 24: 723-739
- Vigneron, F., and L. W. Johnson. 1999. A Review and a Conceptual Framework of Prestige-Seeking Consumer Behavior. *Academy of Marketing Science Review*. 9(1): 1–15.
- Vickers, J.S. & Renand, F. (2003). The Marketing of Luxury Goods: An Exploratory Study Three Conceptual Dimensions. *The Marketing Review*, 3, 459-478.
- Ward, D. and Chiari, C. (2008). Keeping Luxury Inaccessible. *Munich Personal RePEc Archive*, 11373: 1–29.
- Wang, J. and Wallendorf, M. (2006), "Materialism, status signaling, and product satisfaction", *Journal of the Academy of Marketing Science*, Vol. 34 No. 4, pp. 494-505
- Weidmann, K–P., Hennigs, N. and Siebels, A. (2009). Value-Based Segmentation of Luxury Consumption Behavior. *Psychology and Marketing*, 26(7): 625–651.
- Wells, W. D. and Prentsky, D. (1996). *Consumer Behaviour*. Canada: John Wiley and Sons. Inc.
- Wemimont, P. F. and Fitzpatrick, S. (1972). The Meaning of Money. *Journal of Applied Psychology*, 56(2): 8–226.
- Watson, John J. (1998), "Materialism and Debt: A Study of Current Attitudes and Behaviors," in *Advances in Consumer Research*, Vol. 25, ed. Joseph W. Alba and J. Wesley Hutchinson, Provo, UT: Association for Consumer Research, 203–7
- Werts, C. E., Linn, R. L., and Joreskog, K. G. (1974). Interclass Reliability Estimates: Testing Structural Assumptions. *Educational and Psychological Measurement*, 34: 52–33.
- Wilcox, K., Kim, H. M. and Sen, S. (2009). Why Do Consumers Buy Counterfeit Luxury Brands? *Journal of Marketing Research*, 46(2): 247–59.
- Wright, Newell, Claiborne, C. B. & Sirgy, Joseph (1992) „The Effect of Product Symbolism on Consumer Self-Concept“. *Advances in Consumer Research*, 19: 331-318
- Wattanasuwan, Kritsadarat (2005) „The Self and Symbolic Consumption“. *The Journal of American Academy of Business*, 6 (1): 179-184

- Wang, Jeff & Wallendorf, Melanie (2006) „Materialism, Status Signaling, and product Satisfaction“ *Journal of the Academy of Marketing Science*, 34 (4): 494-505
- Wong, A., and L. Zhou. 2005. Consumers' motivations for consumption of foreign products: An empirical test in the People's Republic of China. *U21 Global Working Papers* 4:1–12
- Wong, N. Y. and Ahuvia, A. C. (1998). Personal Taste and Family Face: Luxury Consumption in Confucian and Western Societies. *Journal of Psychology and Marketing* 15(5): 423–441.
- Wood, J.V. (1989). Theory and research concerning social comparisons of personal attributes. *Psychological Bulletin*, 106,231-248.
- Yann Truong, Geoff Simmons, Rodd McColl & Philip J. Kitchen (2008): Status and Conspicuousness – Are They Related? Strategic Marketing Implications for Luxury Brands, *Journal of Strategic Marketing*, 16:3, 189-203
- Yann Truong, Rod McColl, Philip J Kitchen. 2009. New luxury brand positioning and the emergence of Masstige brands. *Journal of Brand Management* 16, 375-382.
- Yamauchi, K. T., and Templer, D. I. (1982). The Development of a Money Attitude Scale. *Journal of Personality Assessment*, 46: 522–528.
- Yuri Seo and Margo Buchanan–Oliver (2015) Luxury Branding: The Industry, Trends, and Future Conceptualisations. *Asia Pacific Journal of Marketing and Logistics*, 27(1): 82–98.
- Zinkhan, G.M and Prenshaw, P.J., (1994) Good Life Images and Brand Name Associations: Evidence from Asia, America and Europe. *Advances in Consumer Research*. 21, 496-500