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FACTORS INFLUENCING OWNERSHIP DECISIONS  
OF HIGH-END JEWELRY

Öykü SAVLIOĞLU  
115689002

Assoc. Prof. Dr. Serap ATAKAN

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FACTORS INFLUENCING OWNERSHIP DECISIONS OF HIGH-END JEWELRY  
LÜKS MÜCEVHERE SAHİP OLMA KARARINI ETKİLEYEN FAKTÖRLER

Öykü SAVLIOĞLU  
115689002

Tez Danışmanı: Doç. Dr. Serap ATAKAN-



İstanbul Bilgi Üniversitesi

Jüri Üyesi: Prof. Dr. Selime SEZGİN-



İstanbul Bilgi Üniversitesi

Jüri Üyesi: Doç. Dr. Elif KARAOSMANOĞLU-



İstanbul Teknik Üniversitesi

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## **ABSTRACT**

The aim of this thesis is to define the factors influencing consumer's high-end jewelry ownership decisions in Turkey. Due to luxury market saturation in the Western markets, luxury brands as well as high-end jewelry brands started to expand their presence in emerging markets, one of them being Turkey. As a result of the fact that the old markets have reached their potential, the emerging markets in the BRIC Countries as well as Turkey offer global luxury brands vast opportunities to grow. Emerging economies are the forces behind luxury market's growth today. Thus it is very important to identify the luxury consumption motivations in the emerging markets. This thesis is intended to describe consumer's luxury consumption motivations in the example of high-end jewelry. This study describes factors influencing consumers' high-end jewelry ownership decisions in Turkey from the following standpoints: the influence of status motivation, uniqueness motivation, enhanced self-esteem motivation, quality motivation, hedonic motivation and brand consciousness as well as customer knowledge.

In order to test the validity of the proposed factors, a self-administrated online survey is conducted with 131 female respondents in Turkey. The results show that enhanced status and self-esteem motivation, quality motivation and brand consciousness have an influence on consumers' high-end jewelry ownership decisions in Turkey. However hedonic motivation and uniqueness motivation have no influence on consumers' high-end jewelry ownership decisions. Furthermore drawing on the analysis a relationship between enhanced status and self-esteem motivation and brand consciousness, and consumer knowledge with uniqueness motivation is confirmed.

**Keywords:** High-End Jewelry, Luxury Consumption Motivations, Brand Consciousness, Luxury Brands, Luxury Ownership Decisions.

## ÖZET

Bu tez çalışmasının amacı Türkiye'deki tüketicilerin lüks mücevhere sahip olma kararlarını etkileyen faktörlerin araştırılmasıdır. Batı pazarlarında lüks tüketimin doygunluk noktasına ulaşması sebebiyle lüks mücevher markaları da dahil olmak üzere lüks markalar Türkiye'nin de aralarında olduğu gelişmekte olan pazarlara yayılmaya başladı. Eski pazarların potansiyeline ulaşmasıyla Türkiye ve BRIC ülkelerinin aralarında olduğu gelişmekte olan pazarlar lüks markalar için geniş büyüme imkânları sunmaktadır. Günümüzde lüks sektörünün büyümesinin arkasındaki en temel faktör gelişmekte olan ekonomilerdir. Bu nedenle gelişmekte olan ekonomilerdeki lüks tüketim motivasyonlarını incelemek çok önemlidir. Bu tez çalışması tüketicilerin lüks tüketim motivasyonlarını lüks mücevher örneğinde incelemeyi amaçlamaktadır. Bu tez çalışması, tüketicilerin lüks mücevhere sahip olma kararlarını etkileyen faktörleri statü motivasyonu, eşsiz olma motivasyonu, iyileştirilmiş özbeğeni motivasyonu, kalite motivasyonu, keyif motivasyonu, marka bilinci ve tüketicinin sektörel bilgisi çerçevesinde ele almaktadır.

Önerilen faktörlerin geçerliliğinin test edilmesi için Türkiye'de 131 kadın denek ile elektronik olarak kendi kendine yanıtlanan anket çalışması yapılmıştır. Sonuçlara göre iyileştirilmiş statü ve özbeğeni motivasyonu, kalite motivasyonu ve marka bilinci tüketicilerin lüks mücevhere sahip olma kararlarını etkilemektedir. Öte yandan keyif motivasyonu ve eşsiz olma motivasyonu tüketicilerin lüks mücevhere sahip olma kararlarını etkilememektedir. Buna ek olarak analizlerden yola çıkarak iyileştirilmiş statü/ özbeğeni motivasyonu ve marka bilinci ile tüketicinin sektörel bilgisi ile eşsiz olma motivasyonu arasında bir ilişki bulunmuştur.

Anahtar Kelimeler: Lüks Mücevher, Lüks Tüketim Motivasyonları, Marka Bilinci, Lüks Markalar, Lükse Sahip Olma Kararı.

## INTRODUCTION

In the last decade, due to luxury market stagnation in the Western markets, luxury brands started to expand their presence in developing countries, one of them being Turkey. In the emerging economies due to growing and changing social classes; many people convert from lower classes to middle class, middle class is enlarging and also many people grow into higher classes. People who grow into higher classes are more ambitious to achieve more. They want to indulge themselves in the pleasures of life. They emulate to the ways of living of the higher classes. The luxury market in Turkey has been enjoying a stable growth in the recent years. It is expected to reach 7 billion TL (USD 1.80 billion) by 2018 (Deloitte, 2015). The big potential and the enthusiasm of the Turkish consumers' to purchase luxury, strikes the attention of global luxury brands. Parallel to the demand, luxury brands has shown growing interest in the Turkish market. Leading luxury jewelry houses Cartier, Chopard, Bulgari, Van Cleef & Arpels, Tiffany & Co. and Harry Winston have opened stores in Turkey. It is expected that the luxury market in Turkey will continue to grow.

The growing luxury market in Turkey attracts the attention of marketing scholars and researchers as well. Several studies have been conducted on the luxury purchase behaviors of the Turkish consumers. Those studies focused on the purchase intentions of the Turkish consumers (e.g, Yapıcı, 2016; Lefkeli, 2017; Kurnaz, 2016), however these studies do not reveal factors influencing the ownership decisions of high-end jewelry in Turkey. This study aims to fill the gap in the Turkish luxury consumption literature by analyzing the factors affecting consumers' ownership decisions regarding high-end jewelry and to provide perspectives to understand and target high-end jewelry customers in Turkey. In this study, the term "high-end jewelry" is used to describe top luxury fine jewelry houses.

## **1. LITERATURE REVIEW AND CONCEPTUAL FRAMEWORK**

The following sections present the definition of luxury as well as personal and social benefits of luxury, characteristics of high-end jewelry, luxury brands, and luxury market in the World as well as in Turkey. Further sections describe factors influencing luxury products and jewelry ownership decisions; status motivation, uniqueness motivation, enhanced self-esteem motivation, quality motivation, hedonic motivation, brand consciousness in order to create a conceptual framework for the research.

### **1.1. DEFINITION OF LUXURY**

Even though what is classified as luxury changes throughout the time and from culture to culture, luxury has always been the name for something exclusive, rare and hard to achieve.

The term luxury stems from Latin “Luxus” and “Luxuria” meaning appealing to indulgences and pleasures of life (Scholtz, 2014). In classical Christian theology “Lust” was mostly associated with sexual pleasures. It was considered as one of the seven deadly sins, it was condemned and individuals needed to learn to tame it.

In ancient Egypt, the term luxury was used to describe the lifestyle of the ruling classes. Kings, Queens and Clerks were mummified and buried with jewelries and weapons. This was a sign of superiority and considered luxury. Only a very small distinguished group of the population was able to acquire it (Kapferer and Bastian, 2009).

Similarly, in 17th and 18th century Europe, luxury was the way of living of the ruling classes. The term was used to describe the excessiveness and superfluous lifestyle of the ruling classes. The royals were using luxury to distinguish themselves from the lower classes, to patronize and dominate them.

Since ancient Greece, there has been ongoing discussions around the concept of luxury. Some associated it with negative characteristics of humankind and condemned it, others thought it triggers social development. Luxury is subjective according to the socio cultural dynamics of societies. What is considered luxury is defined by the level of economic and cultural advancements of a society. The notion of luxury changes as societies change. What is considered luxury for one, might not be luxury for another (Phau and Prendergast, 2000).

Luxury has been the lifestyle of the royals, kings and queens for centuries (Kapferer, 2008). With the industrial revolution merchants and industrialists joined the distinguished classes who had access to luxury. Thereby luxury became synonymous with aesthetics, elegance, beauty and high quality. The new associations of luxury brought a more positive attitude towards what is considered luxury.

Luxury, since the beginning, has symbolized something available only for the distinguished few. It is rare and exclusive. It is not a need, on the contrary it is everything that we do not need, it is indulgences and pleasures of life (Dubois, Laurent and Czellar, 2001). Due to advancements in production methods and increase in goods, the definition of luxury has changed. According to Danziger (2004) luxury is the privilege to be able to follow one's passions. Vigneron and Johnson (1999) argued that luxury is the ultimate level of prestigious brands that offer social and functional values. "Luxury is art applied to functional items, luxury products offer reference for good taste." (Kapferer, 1997).

Industrial revolution in the 19th Century changed societies radically. Industrialization brought an increase in population and urbanization. Goods started to get produced at lower costs and in masses. Luxury industry as we know it today emerged in France and Italy in the 19th and 20th centuries. World's first luxury houses such as Louis Vuitton, Cartier, Bulgari and Hermes were born in Western Europe in the 19th century. In order luxury consumption to increase and flourish, there needs to be welfare and accumulation of fortune. People need to be able to fulfill their basic needs first, and then they can enjoy luxury to make life more pleasant. After the world wars were over people needed to cheer up, forget about all the terrible things that happened and indulge themselves in the pleasures of life. Not surprisingly, after the World War II luxury has become a major industry (Som and Blanckaert, 2015). In late 21st century luxury brands which were traditionally accessible only to the most affluent of the society, created new product lines to target less affluent middle classes. An example of this is American high-end jewelry house Harry Winston introducing a less expensive product line starting from \$6.000 (Danziger, 2004). Luxury brands accessible only to the distinguished few, are today accessible to larger segments of the society. Socio-economic changes caused changes in the demands of the societies. Luxury brands' desire to grow, globalization and increasing spending power, which are followed by the increasing demand for luxury are among the major factors behind luxury market's expansion today.

Communication particularly emergence of global mass media, television and internet made everyone all around the world aware of the possibilities of luxuries and fostered further demand and expansion of the luxury sector.

## **1.2. LUXURY BRANDS**

“The luxury business is, above all, a business of brands” (Mazzalovo and Chevalier, 2012: 91). Luxury is the fundamental differentiating factor of a brand. It is also a major driver of consumer preference (Kapferer, 1997; Dubois and Duquesne, 1993).

In the 19th century together with industrialization and increase in production, number of vendors who offered similar products increased. This brought the need for vendors to differentiate from each other with a specific signature. This is how brands emerged. Brand is the sum of images and messages under a name and logo. Brand is an intangible contract between companies and consumers (Mazzalovo and Chevalier, 2012). Luxury brand suggests a culture, heritage and experience behind a name and logo. Brands help consumers to get an idea about the product and product qualities before they see it. Brand names set a clear difference between competitors (Mazzalovo and Chevalier, 2012). Today it is impossible to think of a luxurious product without its brand name. Actually it is the brand name which makes a product luxurious. Even the service sector such as hotels, SPAs, hospitals offering intangible goods have brand names and their brand names carry a meaning whether they are luxurious or not (Kapferer and Bastian, 2009).

Luxury brands need to manage their reputations and maintain an on-going communication with customers in order to survive. A brand is nothing more than a vendor who tries to leave a lasting impression in customer’s minds (Mazzalovo and Chevalier, 2012). 21st century is the age of brands. It is the brands not the products competing with each other (Kapferer, 2008). Companies deliver the set of images their product offerings embody through brand names. Brand names create added value to products with their familiarity, risk reduction and reliability (Palumbo and Herbig, 2000). Today a person’s clothing brand tells much more about himself than his CV (Kapferer, 2008). Brands carry out a word of images, culture and a specific lifestyle under the name. Brands have their own personalities like people. Consumers can choose temporary lifestyles as they see fit, and reflect their moods in the way they consume (Mazzalovo and Chevalier, 2012). The role of the brands in the luxury industry is to influence consumer’s purchase decisions (Danziger, 2004).

According to Kapferer's (2008) brand pyramid there are four types of brands; brands, premium brands, luxury brands and griffe. Brands are fast fashion products, they have low production costs and low market price. They have vast distribution channels, they are easy to access and available almost to everyone. In contrast to brands, premium brands offer a social value and prestige. They have a perception of higher quality, they are more expensive and prestigious than normal brands. Luxury brands first and foremost differentiate themselves with their superior quality. They are not produced in factories like fast fashion brands, but in small workshops. Most part of the production is hand made. Griffe is at the top of the brand pyramid. Griffe bears its producers signature and they cannot be imitated. For example a Chanel suit is a luxury brand, however a Chanel Haute Couture dress tailored by Coco Chanel bearing her signature is a griffe (Kapferer, 2008).

Kapferer (2008) argues that each category of brands corresponds to a different need. Non-luxury brands correspond to basic needs like food, clothes, shelter. Premium brands correspond psychological and social needs. They deliver a sense of group belonging. It provides a certain set of values and images. Customers differentiate themselves from the rest of the society by carrying out that brand image. Luxury brands provide social and psychological benefits at the highest level. Luxury brands deliver respect, superiority and a sense of self-realization. Being able to have luxury brands is considered as being successful in life. Luxury products provide esteem to their owner beyond any functional value. Thus, they create personal and social values for the owner, it is argued traditionally that personal and social benefits of luxury are the main differentiating feature of luxury brands from non-luxury brands (Vigneron and Johnson, 2004). Furthermore, luxury brands arouse feelings of exclusivity, have a leading brand identity, high brand awareness and high perceived product quality (Phau and Prendergast, 2000).

Due to their high prices, only a small group of people is able to purchase luxury brands. Consequently having luxury brands is a sign of the consumer's financial status. Having high economic status makes the luxury clientele respected and admired in the eyes of the rest of the society. This is the most important social and psychological benefit of the luxury brands and one of the main purchase drivers (Kapferer, 2008).

Even though phenomenon like democracy, globalization and gender equality abolished the social stratification, individual's desire to seek superiority in regards to others and to differentiate themselves from others, did not change. Luxury products correspond to this desire to be superior

to others. The expectations from luxury products is not just their high quality but more importantly their social benefits such as status and prestige. Any luxury product that does not provide these social benefits, ceases to be luxury (Kapferer and Bastien, 2009). Customers paying high prices for luxury goods, pay the price for social benefits not just because of the high product quality and durability.

“In our materialistic societies, people want to give meaning to their consumption. Only brands that add value to the product and tell a story about its buyers, or situate their consumption in a ladder of immaterial values, can provide this meaning. Hence the cult of luxury brands.” (Kapferer, 2008:2)

In the luxury industry, companies do not sell products. They sell brands. Therefore the most important asset of a luxury company is its brand value. Brand value is also the most important differentiation power from competitors. If the brand value is high enough, customers are willing to choose the higher priced brand over the cheaper one. Brand value is also the source of financial capabilities of brands (Kapferer, 2008).

Another important feature of luxury brands is their rarity, authenticity and exclusivity. They should protect and invest in these qualities in order to maintain their brand value. In an increasingly transparent world, authenticity is one of the most valuable asset. (Kotler and Keller, 2016)

Luxury brands do not always consider short term return of investments. What is “nice-to-have” for non-luxury brands is “must-have” for them. In order to maintain brand equity, they spend high amounts of money in stores, client gifts, client entertainment, events, catalogs and shopping bags. For most of such investments they do not get the return of investment immediately. From marketing to retail, they have very high expenditure, therefore it usually takes longer for luxury brands to start making profits. For non-luxury brands this would be considered unacceptable. For example, the seasonal fashion shows of brands like Louis Vuitton and Chanel are so costly that the turnover of the collection does not cover the fashion show expenses. But they still keep spending and raising the standards higher each year. Because this is how they maintain the brand reputation and prestige (Scholz, 2014).

Luxury brand management requires a unique approach (Mazzalovo and Chevalier, 2012). Luxury brands should not be managed by profit and loss calculations like non luxury brands. It can have

severe repercussions to cut off luxury experience just to cut off expenditure, because then brands start to sacrifice their brand value, which is the most important asset of luxury brands. Not investing in the brand image, prestige and authentic experience on the long term damages brand reputation and consequently might cause the brand to lose its financial value. Luxury brands need to be patient and committed. Until the brand awareness is completely established, company might be losing money. But once the brand awareness is established, it is very easy to sell and achieve high profits, the brand name sells itself (Mazzalovo and Chevalier, 2012).

Furthermore, even if luxury brands are financially not doing well, they do not close down stores as easy as non-luxury brands (Mazzalovo and Chevalier, 2012). Closing down a store means the brand could not succeed. Perception of failure damages the brand value, out of prestige concerns luxury brands survive with the support of conglomerates in order to maintain the brand value. In non-luxury brands it is intolerable that a failing company stands, in non-luxury brands the most important focus is to minimize expenditure, increase profits. However the most important focus in luxury brands is to maintain the brand equity.

### **1.3. MARKETING MIX OF LUXURY BRANDS**

#### **1.3.1. Product**

There is a luxury version of every product or service in all sectors whether it is apparel, electronics, beauty products or hospitality. As mentioned previously one of the most important characteristics of luxury goods are their rarity and exclusivity. This is assured by the production methods among other things. Luxury products are not manufactured like non luxury brands. Mostly they are produced in small workshops. Handmade production makes them even more special and increases their emotional benefit. Because luxury production incorporates high level of craftsmanship, which makes each item unique. Craftsmanship and exclusive production techniques carried by handmade production transform each item into a unique work of art. These qualities make customers feel more special. The consumers own a unique work of art, not an ordinary product.

The other difference between luxury and non-luxury products is that luxury products have very high product quality and durability. A Chanel bag, Cartier bracelet or Bulgari ring last for generations and over time they get even more valuable, this is partly due to their very high brand value. Luxury brands also use innovative production techniques and high quality materials (Scholz, 2014).

Apart from quality and craftsmanship, appealing design is another very important characteristic of luxury goods and brands. Design and beauty are very important criteria in luxury. Luxury goods are not purchased because of their functionalities but their appealing design and aesthetics. For example, Bulgari's Serpenti or Cartier's Panthère are timeless designs. As much as product, packaging is another important component. Packaging should be like a ceremony. Some of the high-end jewelry brands are famous with their packages. Turquoise blue gift box is associated with Tiffany & Co., red box is associated with Cartier.

Luxury products should appeal to more than one senses. For instance, a perfume smells good but also comes in an appealing bottle. Or make-up products, they come in very appealing boxes. Mostly their bottles and boxes attract clients first. In luxury business, customers do not buy just a product, they buy an experience, a culture, heritage, style and a unique work of art (Scholz, 2014).

Another important component is the country of origin effect. Countries have images just like brands. Luxury brands use the branding power and prestige of their country of origins. Throughout the years countries have also established strong brand images. People tend to prefer a Swiss made watch, made in Germany car, made in Italy leather good and made in France wine or cosmetic goods. Apart from being a quality proof, brands embrace also the countries' cultural heritage and brand images. Cartier embraces being French and Parisian. Bulgari embraces Roma and being Italian. Harry Winston embraces New York and true American glamour.

Luxury brands also are not produced in low labor countries like China or India in order to lower costs. They must stay true to their origins and continue high production standards. It is their core quality to be hand crafted and produced with very high quality material, as soon as they sacrifice their quality, they start to lose their luxurious character.

In terms of stock management luxury brands do not have to be stocked to respond to customer demands immediately. There is no problem with making clients wait. On the contrary waiting makes it more valuable. Overcoming obstacles like time, money, logistics to achieve luxury, makes it all the more valuable (Scholz, 2014). The less people can have, the more desirable luxury will be. Compared to non-luxury brands, luxury goods are high involvement products. Luxury purchase is not spontaneous, customers need long thinking periods. Brand image, history, heritage and culture prepare customers for the purchase period.

All these characteristics can be observed in high-end jewelry. High-end jewelry is made from rare precious materials and gemstones. In this study, the definition of the Gemological Institute of America (GIA)'s fine jewelry definition is adopted. According to GIA, fine jewelry is jewelry made of precious metals such as 14K or finer 18K, 22K gold, sterling silver or platinum and precious gems such as diamonds, sapphires and rubies. Other categories include Bridge jewelry is the category between fine jewelry and costume jewelry. It is made of less than 14K gold and sterling silver filled metal and less quality gem stones. Costume jewelry is much less expensive and made of non-precious materials. In this thesis the term "high-end" jewelry is used to describe top luxury fine jewelry houses. High-end jewelry is usually tied to a brand name. It is almost impossible to think of a high-end jewelry without its brand name. Jewelry brands such as Cartier, Bulgari, Tiffany & Co., Chopard, Van Cleef & Arpels, Harry Winston, Gilan and Molu are considered high-end jewelry. Not all fine jewelry is considered high-end jewelry but all high-end jewelry is fine jewelry.

High-end jewelry is considered as the epitome of luxury (Danziger, 2004). Luxury products or services have the following features; scarcity, it needs to be available to a certain distinguished group of people, has to appeal to pleasures and indulgences in life, has to have superior product quality, durability, strong heritage and appealing design (Mazzalova and Chevalier, 2012; Dubois, Laurent and Czellar, 2001; Kapferer, 1997; Danziger, 2004). High-end jewelry is a luxury product given that it is discretionary, expensive (Jamal and Goode, 2001) exclusive product which is durable, scarce and of limited availability. High-end jewelry is handcrafted with careful attention to details, has superior quality and a distinguished design, is long-lasting, made from natural materials (Danziger, 2004), it is not a need, it appeals to pleasures. Since ancient times, jewelry has been a favorite ornament of human beings. In Ancient societies royal classes used jewelry to distinguish themselves from the rest of the society and demonstrate their wealth and superiority.

For centuries jewelry has been a symbol of pleasure and pride. Jewelry helps people to express their individuality. It is part of the happiest and most exciting moments in people's lives. Jewelry is a favorite indulgence item for women and fashion accessory. It is a favorite gift item for men to give on ceremonial occasions such as wedding, anniversary, birthday, Valentine's Day, Mother's Day. Jewelry "provides an emotional lift, we need in times of stress" (Danziger, 2004).

Furthermore, high-end jewelry purchase is a high involvement purchase, it is not spontaneous. It usually requires research and long thinking periods. In a high-end jewelry store most designs have one or very few stock. Most of the times customers need to order and wait up to several months to buy the products. Waiting time and the difficulties to acquire the products increase the perceived uniqueness. According to Kapferer (2008) Luxury is not need but appeals to a deep desire.

In the last decade luxury shifted from product to experiencing luxury (Danziger, 2005). Today, in order a brand to be perceived as luxury brand, it should generate the feeling of luxury based on the consumer perception and experience (Kapferer and Bastien, 2009). It should help improve consumers' life quality, enhance personal image and help fulfill themselves (Danziger, 2005). High-end jewelry fulfills these desires with the feeling one gets from wearing it; the wearer feels elegant, charming, beautiful, sophisticated and stylish (Danziger, 2005). Buying and gifting jewelry is a purely emotional experience. Jewelry delivers a strong emotional value. Women are prone to give themselves a jewelry when they need to boost their mood.

Due to its luxurious characteristics, in this thesis high-end jewelry ownership decisions is chosen as the research object to describe the factors influencing luxury jewelry ownership decisions of the female consumers in Turkey.

### **1.3.2. Price**

One of the most fundamental characteristics of luxury is high price policy. Luxury brands need to maintain high price policy to make themselves exclusive. The less people owns them, the more exclusive they become. If the price becomes low enough that larger segments of the society can purchase, it loses its luxurious character (Kapferer and Bastian, 2009). Another factor is that consumers tend to perceive high priced products as having high quality. Usually high price is associated with quality. Luxury purchase decision is influenced by irrational desires such as status and prestige rather than rational factors like functionality and material quality. Luxury purchase is about pleasures and indulgences that are motivated by feelings, thus price is not an important criteria. In order to achieve desired status and self-image, consumers are ready to pay the price. Price is not a competition argument. There is also no sale and discount policy in luxury. Similarly, there is no sale and discount policy in high-end jewelry. High-end jewelry is very expensive and brand value adds more on top of product value.

Luxury products are also perceived as investment. The higher brand value is, the more investment value they have. For example vintage Chanel, Hermes and Louis Vuitton bags are sold at Christie's Auctions like artworks or antiques.

In the Luxury sector client expectations and demands do not shape the brands but brands define customer expectations. Thus, luxury brands are not very much affected by changing customer demands, because they shape the trends.

### **1.3.3. Place**

Luxury business is also different than non-luxury brands in terms of points of sales. Store design and atmosphere are very important in luxury. Luxury brands invest in their stores much more than non-luxury brands. Stores are usually designed by famous architect houses. For example Turkish Luxury Fashion House Vakko's flagship store Vakko Zorlu is designed by famous French Architect house Architecture & Associates. Customers should feel the exclusivity of the brand when they enter the store. In many luxury stores, a concierge welcomes clients and accompanies to a sales executive. The whole experience is designed to make customers feel important, prestigious and comfortable.

In many countries luxury stores are like tourist attractions. Even when they do not buy anything, tourists go to see the stores. For instance, Louis Vuitton Champs-Elysee or Hermes Saint Germaindes-Pres store which was a swimming pool formerly, are among the Must See's for shopping and luxury tourists visiting Paris.

Moreover, in order to maintain their exclusivity, luxury brands do not have as many stores as non-luxury brands. They have less distribution channels. Zara has 6.500 stores, Louis Vuitton has 460, Chanel 310, Dior 210, Harry Winston has 49 stores worldwide. Luxury brands do not open a store in every corner of a city as non-luxury brands, there are couple of reasons for that. First of all, luxury brands invest a lot in their stores, stores are reflections of the brand's identity and image. It is costly to open up a store. Luxury brands only have stores in the high streets of a city. Secondly they should not be easy to access. The more a customer puts effort to reach, the more valuable and exclusive the experience feels and the readier the customer gets to buy.

Luxury brand distribution channels are also not very wide. They limit the distribution channels in order to stay exclusive. Luxury brands create a scarcity in order to maintain their exclusivity. For

special designs they collect waiting lists from each country. Most of the times waiting period can go up to one year. From each country only few people own that product. One of the best examples is luxury cars. People sign up for waiting lists even before cars are launched. The wait time is usually six months to up to one year, this reinforces the feeling of being special and prestigious.

Even though luxury online retailers like Net-A-Porter are rising, main sales channel of luxury is stores. Penetration of e-commerce in high-end jewelry is very low. Cartier and Bulgari launched their e-commerce website for entry level jewelry products, however high jewelry collections are only sold in boutiques. Graff and Harry Winston do not have e-commerce sites, their jewels are sold only in their own boutiques.

#### **1.3.4. Promotion**

Like in all aspects, luxury houses' promotional strategies are also very much different than non luxury brands. The most important unique selling point of luxury brands is their brand image and heritage (Kapferer and Bastian, 2009). Their marketing and promotional strategies aim to enhance the brand image and heritage. The reason why customers are ready to pay a Chanel ballerina shoe more than \$1.500 is not because it is the most comfortable shoe but because it is Chanel and the brand image enhances one's status, prestige and self-esteem. Luxury houses promotional strategies do not promote product's functionality but its heritage, culture, design and uniqueness.

In luxury marketing and communication strategies story telling is very important. Brands need to promote their set of values and world of images. When products have a story they are not objects but become an entity with a history behind. The reason behind the popularity of Cartier Love bracelets is not their unique design but its story as the symbol of commitment and love.

Another important element is the sales executives. Sales executives are very important because they are the first contact with clients and they build and maintain relations with clients in the name of the brand. Usually Sales Executives of luxury brands are well educated and good looking. They are selected carefully, because they represent the brand image and they are the first contact to clients. Sales executives are one of the most important assets of luxury houses as well as luxury jewelry houses. Sales executives build long term relationship with clients, they become their advisers. They know their clients by name, they celebrate their anniversaries, birthdays, send gifts. They build a tailor made relationship. Everything is designed the way to make clients feel special. This is especially important in jewelry brands. Thinking that the prices and the risk of buying a

fake jewel is very high, customers rely on someone they know and they feel that they can trust. This can be a brand name or a sales executive. Furthermore, jewelry purchase requires a knowledge about the precious gemstones and materials, thus having educated and talented sales executives is crucial.

Another important component of luxury promotional strategies are celebrity collaborations. Luxury brands are the celebrities of the retail world, glamour associated with red carpet and the celebrity world leverages luxury brands' image. High-end jewelry brands are inseparable part of Red Carpet's and celebrity world. The trend of lending jewels to Stars for award ceremonies kick-started with American jeweler Harry Winston. He was the first one to dress a celebrity for the Oscar's in 1944. Since then brands like Cartier, Bulgari, Harry Winston and Chopard dress celebrities on Red Carpet's, sponsor Red Carpet events and collaborate with celebrities regularly to reflect that glamour and beauty. Examples include Chopard sponsorship of Cannes Film Festival, Bulgari and Harry Winston sponsorship for amfAR's Charity Gala and dressed celebrities for the Gala Night, Cartier sponsorship in Golden Globe Parties.

#### **1.4. PERSONAL AND SOCIAL BENEFITS OF LUXURY**

Luxury brands offer many personal and social benefits (Scholz, 2014). Veblen (1899) argued that personal benefits of luxury lie in the notion of self-fulfillment, whereas social benefits are to impress others, which mainly result in conspicuous consumption of luxury. Personal and social benefits are the ones that distinguish luxury goods from non-luxury (Vigneron and Johnson, 2004). Nueno and Quelch (1998) argued that luxury brands are low in functionality price ratio and high in intangible utility such as personal and social functions.

Luxury consumption is often associated with discretionary spending. According to Danziger (2004) there are four types of discretionary spending and all of them bring social and personal benefits to the consumers. First category of discretionary spending is utilitarian purchases. Utilitarian purchases are those purchases that provide a certain usefulness but are luxuries and improve one's life. They are the "trade -up from necessities to improvements" (Danziger, 2004:33). An example could be an expert Nespresso Coffee Machine instead of a regular coffee machine. Second category is Indulgences. They are life's little luxuries such as candles, perfumes flowers and so forth. The third category is Lifestyle Luxuries. They offer usefulness, superior quality and prestige. An example would be automobiles (BMW, Mercedes), designer clothes (Dior,

Gucci), Watches (Patek Philippe, Rolex) and so forth. Final category is Aspirational Luxuries. Aspirational luxuries deliver a certain satisfaction to the consumers. Along with the purchase of those kind of products consumers can express themselves, their interest and their passions. They demonstrate their good taste and sophistication. The satisfaction acquired through consumption is mainly emotional not practical. High-end jewelry falls under this category, other examples include original artworks, antiques, yachts and so forth.

Luxury brands do not address needs, but appeal to hedonist pleasures in life. Luxury is not about needs, it is about enjoying life and indulging in pleasures. People do not buy a Burberry Trench coat because it has more qualities in satisfying the need of getting covered from rain, but because of its personal and social benefits like enhanced self-esteem, prestige and privilege (Mazzalovo and Chevalier, 2012). In fact luxury brands' unique selling proposition is not their functionality but the personal and social benefits it offers.

#### **1.4.1. Personal Benefits of Luxury**

Luxury brands enhance one's self-esteem and the self- image one has in his own mind. People increase their self-esteem by enjoying the appealing reflections of themselves (Aaker, 1997; Sirgy, 1982). Internally driven customers tend to purchase luxury for their own satisfaction and for the superior quality they offer, rather than showing their financial status (Scholz, 2014). Luxury brands due to their superior quality, prestige and appealing designs convey a sense of hedonistic pleasure (Husic and Cicic, 2009). Indulging oneself in luxuries is a way of self-rewarding and relieving stress. The purchase intent is not made by the need or functional values of the product, but by the desire to make oneself happy (Scholz, 2014). As Belk (1988) argues, people tend to perceive their belongings as part of themselves. Luxury brands increase one's own worth in his/her own eyes. A good example could be high-end jewelry. By many consumers it is regarded as a very personal possession and consumers are likely to wear high-end jewelry to enhance their self-image (Jamal and Goode, 2001). This is the main personal function luxury brands deliver. They make one feel successful and prestigious. As Kapferer and Bastien (2009) put it from celebrated economist Duesenberry's Ratchet Effect Theory, people get use to luxury consumption so easily. When people's spending power decrease, they can give up daily small spending whereas it gets almost impossible to give up luxuries (Kapferer and Bastien, 2009).

### **1.4.2. Social Benefits of Luxury**

It is argued that luxury products deliver number of social functions such as prestige, higher financial status, taste and higher ranking in the social hierarchy (Husic and Cicic, 2009; Veblen, 1988). Luxury brands are a sign of belonging to a distinguished group. Depending of the needs of the group, different luxury brands will be chosen known by sometimes few. The pursuit to demonstrate status and group belongings or enhance one's self-image by purchase of certain products and services mainly depends on the symbolic values that he products and services embody (Belk, 1988). Luxury brands are perfect illustrations of that kind of conspicuous consumption because they are associated with quality, exclusiveness, price premium and its social perceptibility (Giovannini et al., 2015). People build their social status by luxury brands (Kapferer, 2011). By prestigious luxury brands, prosperous individuals show to less wealthy that they are higher in status and to wealthy individuals that they are one of them. The human desire to be socially accepted is achieved by luxury brands. Demonstrating one's own success through luxury brands has become a reflex for many people (Kapferer, 2011). Luxury brands are also often purchased as gifts. Prestigious and high quality luxury brands deliver a sense of appreciation to the receiver and enhances the image of the giving person (Scholz, 2014).

### **1.5. LUXURY MARKET**

Luxury market today is monopolized by large luxury conglomerates (Som and Blanckaert, 2015). The biggest three are LVMH, Estée Lauder and Richemont (Deloitte, 2018). French LVMH has 70 brands in 6 sectors; Wine & Spirits, Perfume & Cosmetics, Fashion & Leather Goods, Watches & Jewelry, Selective Retailing and Other Activities. The most known brands include Louis Vuitton, Fendi, Bulgari, Loro Piana, Emilio Pucci, Acqua di Parma, Loewe, Marc Jacobs, TAG Heuer and Benefit Cosmetics. World largest luxury conglomerate LVMH has reported 42.6 billion € turnover in 2017 This is three times more than the second largest conglomerate Estée Lauder Group of Companies. American Estée Lauder operates in cosmetics with 29 other brands. The most popular brands include Estée Lauder, M.A.C., Aramis, Clinique, Aveda and Jo Malone. Its FY2016 turnover is \$11.82 billion. The third biggest conglomerate is Swiss Richemont Group which operates in watches, jewelry and accessories. The most popular brands include Cartier, Van Cleef & Arpels, Montblanc, Jaeger-LeCoultre, Vacheron Constantin, IWC, Piaget, Chloé and Officine Panerai. Its FY2017 turnover is \$11.677 billion (Deloitte, 2018).

According to Deloitte's Global Power of Luxury Goods 2018 report, the FY2016 turnover of the top 100 luxury companies is \$217 billion. The growth rate is 1%, Net profit rate is 8.8%. Average sale of a company in top 100 index is \$2.2 billion. To enter the top 100 index companies need to have a yearly turnover of at least \$211 million. According to the report, Italy has the most number of companies in the list, but France has the biggest turnover. Cosmetics grew 7.6 % in FY2016 and became the only sector that keeps growing steady. According the FY2016 results clothing grew 0.2%, cosmetics grew 7.6%, bags and accessories grew 3.4 %, watches and jewelry shrank -4.0 %.

It is mentioned previously that traditionally luxury industry is born in the West. Luxury sector in the west achieved a saturation level and the luxury consumption has shifted to emerging economies. Economic developments and class shifts from lower to middle, from middle to upper classes increased luxury consumption in Asia, Latin America, Middle East and Africa. According to Deloitte (2018), clothing and shoe spending will increase 50% in Asia, Latin America, Middle East and Africa. As welfare level increases and control over the black market is established, demand for luxury will increase. Generally, the factors behind the growth of luxury sector can be summarized by increasing number of people with aspirations to appear and belong to wealthy classes, increasing mobile young consumers and increase in the number of people with high income. Young generation is a very important customer group for luxury brands. Even they usually do not have the financial power to purchase luxury now, they will be the customers of tomorrow. Therefore in order to sustain brand equity, brands should invest in attracting the attention of young generations (Kapferer, 1998).

Today, the major force behind the growth of the luxury market is consumers from the Middle East and BRIC countries; Brazil, Russia, India and China. To consumers from the developing markets luxury consumption is a means to differentiate themselves from the rest of the society and proof of their high status, success and prestige. In the emerging markets, increased desire to own luxury brands, increased spending power of the middle classes and growing young generations promise vast growth opportunities to global luxury brands. Today only in China middle class population has reached to 300 million. China is one of the leading countries in luxury spending per capita. As the long queues of Asian and Middle Eastern customers in front of luxury houses indicate, today luxury is almost "a need" (Kapferer and Bastien, 2009). Chinese customers mostly buy luxury in Europe and in the USA. Local luxury destinations are Hong Kong and Macau. The recent trend

among luxury customers is to look for niche luxury brands and develop a personal style. It is predicted that the rise in luxury consumption in Asia will be higher than the other parts of the world. In the Middle East, Dubai continues to be one of the most important luxury capitals. In the Middle East the number of youth is higher than other parts of the world and they have more spending power, they are more willing to consume luxury. The luxury market in Russia will continue to grow, however as imported goods dominate the market consumption largely depends on the exchange rates. Predictions suggest that luxury market growth rate in Asia and the Middle East will be higher than other parts of the world.

Since the economic crisis is over in Europe and a certain stability is established, luxury consumption will continue to grow. The major force behind the growth in Europe is shopping tourists. Due to loss of value in Sterling caused by Brexit, the luxury good in Great Britain have the lowest prices in all Europe. Even though locals are cautious with luxury spending, thanks to tourists luxury industry enjoys a growth. USA will continue to be the biggest luxury market despite uncertainties.

Thirty one of the top 100 companies in the luxury market are operating in jewelry and watches. Jewelry and watches sector shrank -4% in FY2016. Average size of companies by luxury goods sale is \$1,771,000 million. Their share of top 100 luxury goods sale is 25.3% which is the second largest share in the luxury market. Total sale of the three big companies of Jewelry and Watch Industry; Swatch Group, Chow Tai Fox and Rolex exceeded \$5 billion which makes 35.3 % of the total sale in the sector.

Top players in the high-end jewelry market are Harry Winston, Cartier, Van Cleef & Arpels, Tiffany & Co, Graff, Piaget, Bulgari, Boucheron and Chopard. Renowned American Jeweler Harry Winston, today owned by Swatch Group, founded in 1932 in New York City has been one of the most prestigious jewelry brands since then. In his classic and elegant designs best gemstones and finest materials are used. Mr. Harry Winston earned his reputation as “King of Diamonds”. Harry Winston jewelry features diamond and other gemstones. In its 49 Salons all around the world Harry Winston offers finest jewelry and timepiece collections. Cartier, owned by Richemont Group, founded in 1860, without a doubt is one of the best known jewelry brands in the world. It has earned its reputation as “Jeweler to the Kings”. Cartier ranks as the 59<sup>th</sup> most valuable brand in Forbes’ The World’s Most Valuable Brands list. The house operates 200 stores in 125 countries. The

panther is Cartier's most known design. Cartier offers jewelry, timepiece collections as well as accessories such as sunglasses, perfume and bags. Van Cleef & Arpels is a French jewelry house owned by Richemont Group. Van Cleef & Arpels is founded in 1896 in Paris and is best known for its famous Alhambra design. Van Cleef & Arpels operates more than 70 stores all around the world. Tiffany & Co, founded in 1837, is widely known due to its less expensive product lines targeting larger segments of the society. Tiffany & Co operates nearly 300 stores all around the world and is a benchmark in bridal jewelry. The iconic Tiffany's blue box has long been associated with wedding proposals. Apart from bridal collections, the brand is best known for its sterling silver charms. Apart from jewelry it has accessories, perfume and home décor. Graff is a British jewelry house founded in 1960 in London. Graff is very popular among the wealthy and elite. It is known for using large diamond and gemstones in its designs. It is similar to Harry Winston in terms of focusing on large diamonds and gemstones. It operates 50 stores all around the world. Like Harry Winston, Graff only operates in jewelry and watches. Piaget, a Swiss luxury watchmaker and jeweler founded in 1874, also owned by Richemont Group. Piaget initially started as a watchmaker, in 1950s started its first jewelry designs. The brand is best known for its roses and floral inspired designs. Bulgari no doubt is one of the most known and admired luxury jewelry brands in the world. It is founded in 1884 and owned by LVMH. Today Bulgari operates in jewelry, watch, leather goods, accessories and fragrances as well as in hospitality. The brand is famous with its bright gemstones and diamonds. Serpentine is Bulgari's most known design. Chopard founded in 1860 is a Swiss watch and jewelry brand. The brand started initially as a watchmaker, then extended its business into jewelry. Today it is known with designs incorporating colorful gemstones with gold. Boucheron is a French jewelry house founded in 1858, today owned by the Kering Group. Boucheron is famous for incorporating gold and platinum in its designs.

### **1.5.1. Luxury Market in Turkey**

According to Deloitte Report (2015), luxury consumption has 5 phases. At the first phase, luxury is under the monopoly of the distinguished few. Only ruling classes have access to luxury. There is deep income inequity in the society. Under developed African states are in this phase. At the second phase, economy develops, there is a wealth accumulation in the society. Larger segments of society start to spend money on things other than basic clothing and nutrition. Elites consume luxury. At the third phase luxury is consumed to show off. There is enough wealth accumulation and middle classes foster growth in luxury sector. Luxury is the status symbol. BRIC Countries

and Turkey is at this phase. At the fourth phase called internalization, luxury is part of daily life. A sophisticated world view is developed, luxury demand is diversified. At the final stage, society reached a high level both economically and socially. Luxury becomes a lifestyle. Luxury consumers know what they look for and they shape the luxury industry. They look for more niche luxury brands in order to enhance exclusivity. Far Eastern countries like Japan is growing from the internalization to the last phase. European capitals of luxury are at the last phase. Furthermore the report suggests that in Turkey Turkish luxury consumer generally prefer popular luxury brands and publicly displaying the brand logo is very important. They seek for discounts and promotions. Luxury is a status symbol. General characteristics of the luxury consumers in Turkey can be outlined as below.

**Table 1.5.1.** Luxury consumers in Turkey

Old Riches	Holding owners, they have been rich for generations. They have a sophisticated taste. They are bored of popular brands and look for exclusive brands.
Well Educated C Level Executives	Design and brand image is important for them. They usually purchase luxury to reward their successes.
Career Women	They show off their success and power with luxury goods. They love to pamper themselves with luxury consumption.
Metropole Men	They take care of themselves and of their looks. They are fashionable and fond of high-end self-care products and stylish designs. They try to distinguish themselves with their fashionable style.
Generation Y	Young bosses and Young professionals. They make rational choices, they look for price / performance ratio. Brand interaction is important for them.
Shopping Tourists	They mainly come from the Middle East, they prefer global brands.

Türkiye’de Lüks Sektörü: Lüksün Yükselişi. Deloitte. (2015)

According to Deloitte (2015) luxury sector in Turkey enjoyed stable growth in the recent years. It is expected to reach 7 billion TL in 2018. As reported by Deloitte’s When Can Turkish Brands Become Global Brands 2017 Report, luxury sector in Turkey reported 8.4% growth despite economic stagnation and the decrease in tourism. The main reasons for growth are; increase in GDP per capita, increased spending power of the middle classes, increased female population in the labor force, increased fashion consciousness among young generations, increased mobile technologies and increased power of digital influencers on the young generations, easier access to

luxury goods, the rise of e-commerce and finally shopping tourism. In the last decades luxury market in Turkey has flourished. Global luxury houses like Louis Vuitton, Chanel, Prada, Hermes and Dior opened their first stores in Istanbul. Global high-end jewelry brands Cartier, Bulgari, Chopard, Boucheron, Van Cleef & Arpels entered the Turkish market in 1990's. The demand for luxury jewelry brands in Turkey is generated by brand conscious Turkish consumers as well as by shopping tourists. Tax free advantage in expensive goods like luxury jewelry is a very tempting benefit that can't be missed for high level shopping tourists as in all around the world. For global luxury jewelry houses Turkey, with its fashion and brand conscious young population, growing middle classes and growing economy is a dynamic market but also a hub to target tourists from the Middle East, Russia and most recently Far East. It is also a challenging market, because Turkey has a well-established jewelry culture. Some of local high-end jewelers like Gilan, Sait Koç and Molu have well established connections, client database and they can offer more competitive prices compared to global luxury jewelry houses. As mentioned previously jewelry houses build long term relationship with clients. Jewelry clients usually purchase from the same jeweler for generations. Local jewelry houses have built the relationships with local jewelry customers for over generations. It is challenging for global luxury brands to establish local client database in the Turkish market. Another important factor is that local luxury jewelry houses usually offer discounts and right to return. Global luxury houses do not offer any of these advantages. Therefore global luxury jewelry houses in Turkey usually sell only their most popular entry level pieces to brand conscious, status motivated local customers and also bridal collections, which is the most important and once a life time purchase for many customers.

## **1.6. FACTORS INFLUENCING LUXURY OWNERSHIP DECISIONS**

Past studies suggest that motivations of status, uniqueness, enhanced self-esteem, quality and hedonic have an influence on consumers' luxury ownership decisions. According to the literature, brand consciousness is another very important factor influencing luxury ownership decisions.

Motivation is the inner force behind people's behaviors. It is what triggers people to act in the way they do. It remains effective until satisfied. Motivations vary from physical such as food and shelter or psychological like esteem and love (Maslow, 1943). Scholars acknowledged the influence of motivation in consumer behavior (Pincus, 2004).

Historically it is argued that dominant motivation in luxury consumption is discretionary, beyond needs (Weber, 1905). Traditional discussions on luxury consumption motivations go back to Veblen (1899). According to Veblen, desire for status was the driving force in a society and it was not enough to have wealth but wealth needed to be shown and publicized. One way to signal wealth is the consumption of luxuries. Thus, Veblen introduced conspicuous consumption to the literature, he (1899) explained this phenomenon as consuming products to demonstrate wealth and higher status to others in a society. Conspicuous consumption is categorized as interpersonal motives due to the fact that it to publicize superiority and higher status to others (Vigneron and Johnson, 2004).

Following Veblen, famous Economist John Keynes argued that subjective motivations such as conspicuousness could foster demand and thus is beneficial for the economy (Keynes, 1936). Voltaire in his essay in 1764 published in the *Encyclopédie*, stated that the motivation for luxury stemmed from a wish to have a more comfortable life. Adam Smith argued that (1776) the motivation behind some people's consumptions might be their desire to send signals to their surroundings their position in the social hierarchy. John Rae (1834) claimed that luxury consumption was the result of personal vanity. Luxury could be acknowledged by its scarcity and high price, however despite their high price some products are not seen as luxury because of the functional benefits they offer.

Duesenberry (1949) further argued that every human being is driven to maintain their self-esteem. According to Duesenberry, the desire to maintain their self-esteem push individuals to consume more, which he describes as demonstration effect. He suggests that people buy to demonstrate their goods in the public to enhance their status quo. Individuals might also consume to join aspirational groups in the society. In 1950s Leibenstein (1950) introduced the terms "bandwagon", "snob" and "Veblen effect" into literature. He suggested that the bandwagon effect takes place when consumer's motivation is to meet the expectations of the group he would like to associated with. The opposite of the bandwagon effect is the snob effect; consumer's desires to be apart from the crowd, to be exclusive. Veblen effect describes consumer's decision to choose higher priced products even though a lower priced alternative is available. This decision stems from the belief that higher priced products have higher quality. After Leibenstein, Levy (1959) added a symbolic perspective to the literature. He suggested that products people purchase are symbols that send

insights about who they are. For instance, a Cartier bracelet is a symbol that says something about its owner.

In the literature of luxury, it is argued that luxury brands offer superior quality (Johnson and Vigneron, 2004). Having superior quality and durability is very important to establish luxury perception (Roux, 1995). Thus, it is suggested that consumers influenced by quality motivation might think that luxury brands have superior quality features. These features include sophistication, design, and craftsmanship. Furthermore high price might suggest for many consumers that the product has superior quality and consequently make them more desirable (Groth and McDaniel, 1993).

Vigneron and Johnson (1999) described further motivations for luxury consumption. Relying on the works of Dubois and Laurent (1994) they suggested that consumers also desire to consume luxury products for their perceived functional and perceived hedonic value. Both are personal motivations, they do not depend on others. Perceived functional value of a luxury brand is the personal and social functions luxury brands deliver such as higher self-esteem, symbolizing a group belonging. In a research conducted by Vigneron and Johnson in 2004, they tested the validity of the scales regarding conspicuousness, uniqueness, enhanced self-esteem, quality and hedonism. It is validated that all of these factors had an influence on consumer's perception of the luxuriousness of a brand. Vickers and Renand (2003) argued that luxury products satisfy symbolic, functional and experiential needs of the consumers. Functional needs of the consumers are externally generated needs. An experiential need is fulfilling consumer's needs regarding pleasure, senses and stimulations such as beauty and pleasure. Symbolic needs correspond to consumers' needs for status, group belonging and self enhancement.

Social motivations status motivation (Keynes, 1936; Leibenstein, 1950; Rae, 1834; Smith, 1759; 1776; Veblen, 1899) echoes the desire to symbolize higher status through purchasing. Uniqueness motivation (Leibenstein, 1950) echoes the desire to symbolize difference through purchasing. Quality motivation echoes the desire to own a superior and durable product. Personal motivations enhanced self-esteem motivation (Duesenberry, 1949; Leibenstein, 1950; Mandeville, 1732; Rae, 1834; Smith, 1776) echoes the desire to have a higher self-esteem through purchasing and group belonging. Hedonic motivation echoes the desire to acquire pleasure through purchasing.

Brand name is the key driver of status shopping (Deeter-Schmelz, Moore, Goebel & Solomon, 2000). Shoppers, who prioritize prestige in purchase decision, are ready to pay more for products that are perceived as prestige symbols. Because a product's price can be seen as an indicator of product's status value (Deeter-Schmelz et al., 2000). Shoppers, who have a high level of brand consciousness think that a brand name symbolizes prestige and privilege and consequently they are up to purchasing luxury branded products (Liao and Wang, 2009).

Based on previous researches (Vigneron and Johnson, 1999; Deeter-Schmelz et al., 2000; Liao and Wang, 2009) factors influencing consumers' luxury ownership decisions can be categorized as follows, social motivations like status, uniqueness, quality and personal motivations like enhanced self-esteem and hedonic motivation, and brand consciousness.

### **1.6.1. Status Motivation**

Status is often associated with luxury consumption (Leibenstein, 1950; Veblen, 1899; Vigneron & Johnson, 1999). It is suggested that luxury consumption is important for consumers seeking social status (Vigneron and Johnson, 2004). Status consumption also called conspicuous consumption (Kilsheimer, 1993) is the desire to acquire a higher status through acquiring prestigious products. In the literature it is argued that status can be acquired through inheritance like nobility, through achievement like success in sports or career or through consumption (Eastman, Goldsmith and Flynn, 1999). This study focuses on the status acquisition through consumption. The desire to acquire status through consumption is a common motivation all around the world (Wallendorf and Arnould, 1988). Consumers are likely to choose products with higher perceived status. Brekke and Howarth, (2002) argued that products can enhance individual's own status and worth in his own eyes as well as in the social surrounding. For example, Hermes watches have no high complication, they are very simple yet they are very popular, because they are a status symbol. Dittmar (1992) suggests that products can grant individuals certain attributes, for instance that they are artistic, traditional, reserved or innovative. Products symbolize financial status and social class. People learn to make sense of their social surroundings in terms of which possessions and brands signify which symbols. When it comes to not publicly visible products such as luxury underwear the motivation is to signify status to one's own. Chao and Schror (1998) found out that in the U.S high priced cosmetics are perceived as signifying higher status and they are preferred due to status signaling product attributes.

People purchase certain brands and goods anticipating that the purchasing of those products will claim them a higher prestigious status in the social ranking (Podoshen and Andrzejewski, 2012). A brand's perceived social status in the minds of consumers is an important factor in status consumption. This desire is not limited to riches of the society, Levine (1997) argues that many consumers would have a Rolex rather than a house.

With the penetration of foreign brands in developing markets, purchase decision making of consumers' is influenced by brand names rather than functional qualities of products (Chaudhuri and Majumdar, 2006). Past studies (Alden, Steenkamp and Batra, 1999) suggest that consumers in the developing markets value global brands over local brands, because global brands are admired, they have a credibility and they simply grant consumers a higher social status in the society.

Kapferer and Bastien (2009) claim that in developing economies, economic development is followed by fast urbanization and this intensifies the rivalry. In the highly competitive environments people feel the need to prove themselves much more. Rapid urbanization intensifies the stratification in the society. In order to survive and prove themselves in a highly socially divided society, people feel the need to show off with the luxury brands much more. People see brands as means to explicitly show their social status and social-cultural class.

In the European cultures luxury brands are means to show to the rest of the society which socio-cultural class of the society they belong. On the other hand in Asian and other developing countries, consumers use luxury brands also to show which social class they do not belong. People seek to be valuable in other's perceptions, this desire to be admired influences people's brand choices. From their clothes, houses, districts they live in to schools their children go, everything should have a high level brand name to show their social status. This desire is stronger in the developing countries than in the Western countries. It is further suggested that affluent consumers with low need for status are inclined to "quit" luxury brands that only the ones who are like them can recognize, whereas affluent consumers with a high need for social status are inclined to choose conspicuous luxury brands, which allow such consumers to show to the less affluent that they are part of a wealthy group (Danziger, 2005).

### **1.6.2. Uniqueness Motivation**

Uniqueness motivation is defined as consumers' desire to signify their exclusivity and uniqueness through consumption of luxury products perceived unique and exclusive. One of the fundamental

characteristics of luxury is its scarcity (Kapferer, 1997; Dubois, Czellar & Laurent, 2005). Previous studies suggest that scarcity and rarity of a product motivates consumers to purchase (Snyder and Fromkin, 1977). They express the desire for uniqueness by searching for products difficult to acquire. Uniqueness motivation is similar to status motivation (Leibenstein, 1950). In status motivation, consumers desire to achieve higher status through consumption, in uniqueness motivation consumers desire to achieve exclusivity through consumption, which again signifies a status. Desire to be unique is reflected in the desire to acquire rare products, which is one of the most fundamental characteristics of luxury. Literature suggests that the higher the perceived uniqueness of a product is, the higher will be the consumers' desire to purchase the product. Furthermore the fact that a brand is expensive increases the level of perceived uniqueness and the desire to purchase (Verhallen and Robben, 1994). Commodity theory indicates that as the scarcity of things increase, desirability increases as well. Furthermore, consumers' level of knowledge in a certain product category influences consumers' perception of uniqueness. Consumer knowledge indicates the level of knowledge of consumers, the brands they know in a certain product group. Consumers with high levels of knowledge are familiar with more brand names and know the differences between them (Zhan and He, 2011). The more knowledgeable a consumer is in a certain product category, the less he/she prefers the most popular brands. On the contrary to express their uniqueness they prefer less known brand that only those few can recognize. More knowledgeable consumers are familiar with more brands and their attributes and they can choose better the brand that reflects their identity. However consumers with less knowledge perceive the most popular brands as rare because they do not know other brands to consider (Zhan and He, 2011). Researchers (Lynn, 1991) identified a relationship between perceived scarcity of a product and the value of the product in consumers' eyes. It can be suggested that consumers' consumption motivations will increase as the perception of the uniqueness of the products' increase (Verhallen and Robben, 1994).

### **1.6.3. Enhanced Self-Esteem Motivation**

Enhanced Self-Esteem motivations is consumers' desire to enhance both their image to themselves and their image in the social groups through consumption of prestige products. Literature suggests that one of the motivations of luxury brand consumption is that (Holt, 1995) consumers establish their self-image by the image of the brands they own. Apart from our perception of the product, social norms and the society people live in affect their decisions. Social acceptance is very

important for individuals. They tend to choose the brand or product which is accepted by their environment even though that product is less favored by themselves (Danziger, 2005). This desire is traditionally associated with luxury consumption. Luxury products deliver psychological values such as higher self-esteem and higher status in the social life.

For many individuals social acceptance is important. People choose to do what is socially accepted and admired, and decline what is socially condemned. One of the ways to achieve social acceptance is through luxury consumption. People see their possessions as their “extended-self” (Belk, 1988). Products characterize who people are and also describe people around themselves who they are (Levy, 1959). Our possessions convey messages about ourselves to the people around us. Owning the right brand can grant us belonging to a social group. Many individuals aspire to belong to a group of successful and prestigious people. Consumption of luxury products is associated with success and prestige (Hirschman, 1990). Consequently it can be suggested that people consume luxury products to enhance their self-esteem to themselves and in relation to their social surrounding (Leibenstein, 1950; McCracken, 1986; Mick, 1986). Previous researches demonstrate the influence of social surrounding in regards to consumer decision making (Bearden and Etzel, 1982). Enhanced self-esteem motivation is often associated with materialism and interpersonal influence. It is suggested that consumers who are materialistic and open to more interpersonal influence are more disposed to consume luxury products to conform the expectations of the aspirational groups they seek to belong (Richins, 1994).

#### **1.6.4. Quality Motivation**

Quality motivation is the desire of consumers’ to experience high level of quality through consumption of luxury products perceived as having high level quality. Even though luxury products are consumed due to their social value, individuals prefer luxury products also for their superior material quality, craftsmanship, technology, design and durability. One of the main characteristics of luxury products is their superior material quality, cutting-edge design, craftsmanship and durability (Kapferer, 1997; Dubois, Czellar and Laurent, 2005). A Moncler coat delivers social values however it can be perceived as having a superior product quality than cheaper coats. It is suggested that consumers perceive higher priced products as having higher levels of quality (Rao and Monroe, 1989). Tsai (2005) argued that quality motivation is significant in consumer’s luxury ownership decisions.

### **1.6.5. Hedonic Motivation**

Hedonic motivation is consumers' desire to achieve pleasures through consumption of luxuries. Luxury products are associated with delivering beauty and pleasure (Kapferer, 1997). Literature suggests that luxury consumers buy luxury brands in order to reward themselves and achieve fulfillment through consumption (Vigneron and Johnson, 2005). They assess luxury brands and products by their perceived emotional values and pleasing attributes rather than functional values (Sheth, Newman, and Gross, 1991). Consequently it can be suggested that consumers' hedonic motivations influence their consumption of luxuries. Past studies suggest that people buy products not as ends but means to achieve their goals i.e feeling better. In the literature hedonic consumption is associated with products' sensory and emotional values. Vigneron and Johnson (1999) suggest that hedonic motivations occur when consumers seek to achieve pleasures through consumptions of luxuries. Hedonic consumers rely on their own feelings rather than interpersonal influences. Dubois and Laurent (1994) further suggested that a hedonic motivation is one of the main motivations of consumers' luxury consumption.

### **1.6.6. Brand Consciousness**

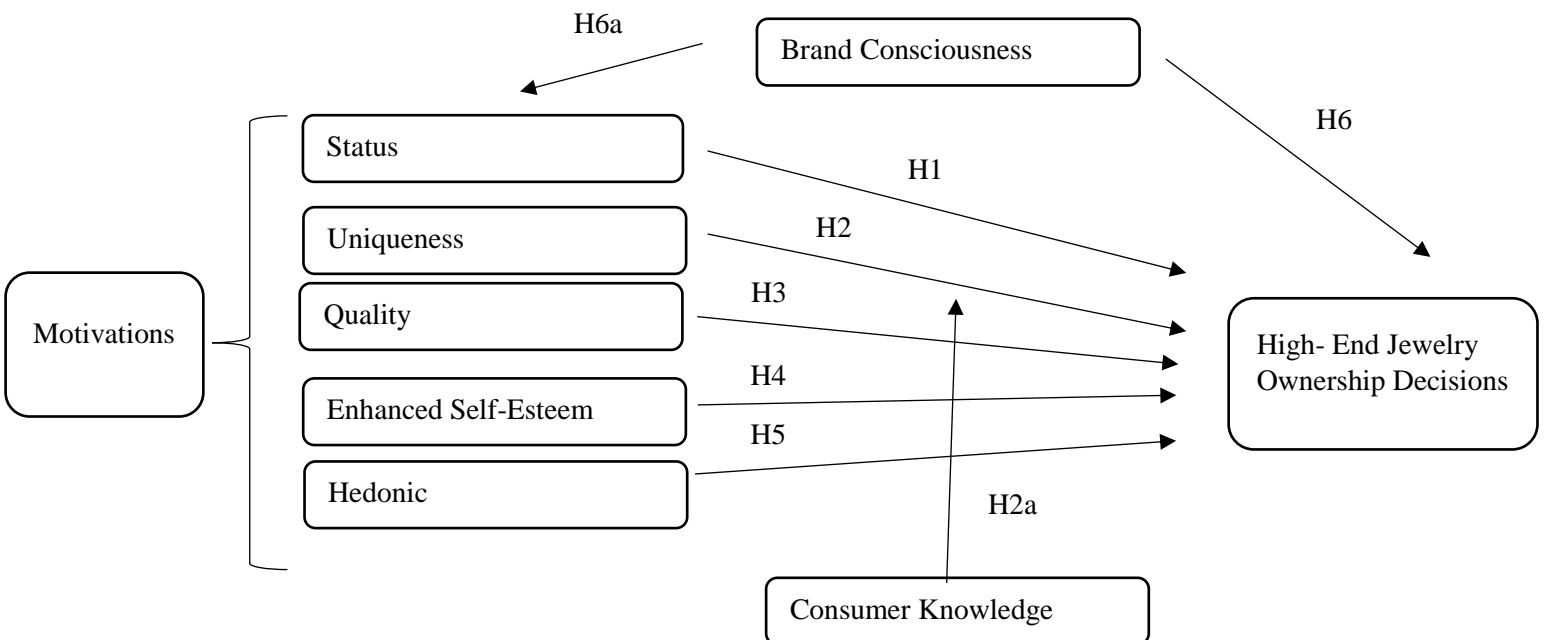
Brand Consciousness is considered as the psychological driver to famous branded goods. It is a mental position to choose popular and famous brand name products (Sprotles and Kendall, 1986). Shoppers often see brand name as a quality signifier (Husic and Cicic, 2009). Brand consciousness is a fundamental driver of luxury consumption (LaChance, Beaudoin and Robitaille, 2003). Brand name is the key driver of status shopping (Deeter-Schmelz et al., 2000). Shoppers, who prioritize prestige in purchase decision, are ready to pay more for products that are perceived as prestige symbols. A product's price can be seen as an indicator of product's status value (Deeter-Schmelz et al., 2000). Shoppers, who have a high level of brand consciousness think that a brand name symbolizes prestige and privilege and consequently they are up to purchasing luxury branded products (Liao and Wang, 2009). They express their social status and prestige through brand name. Brand conscious shoppers tend to be more interested in a brand name and country of origin compared to less brand conscious shoppers (Jamal and Goode, 2001), Shoppers are inclined to link a brand's image with their public self-consciousness (Deeter-Schmelz et al., 2000). Shoppers who desire to strengthen their public self-consciousness, look for prestige brands and consequently are inclined for status shopping (Husic and Cicic, 2009). They place an importance on the brand name in purchase decision and rely on peer-to-peer communication on information exchange and / or

search, which is especially important in brand choice. Brands enhance people’s group belonging (Money, Gilly, and Graham, 1998). Tai and Tam (1997) found that global famous brands are seen prestigious and as a symbol of success greater than local brands. Turkish clients see luxury purchase as a mean to show off their financial status, prestige and consequently they enhance their public self-consciousness (Deloitte, 2015). Brand name is a symbol of all the things that the brand symbolizes and it is a sign of a group belonging, which is very important in collectivist societies like Turkey (Johansson, Ronkainen and Czinkota, 1994). Shoppers with high level of brand consciousness tend to purchase popular, expensive and highly advertised brands.

## 2. MODEL AND HYPOTHESES DEVELOPMENT

By the analysis of past studies on luxury consumption, six fundamental drivers were identified as influencing consumers’ luxury ownership decisions; status motivation, uniqueness motivation, quality motivation, enhanced self-esteem motivation, hedonic motivation and brand consciousness. The following chapter will describe whether these factors have an impact on consumers’ high-end jewelry ownership decisions in Turkey.

**Figure 1.** Conceptual Model



Luxury purchase is often related with status consumption (O’Cass and Frost, 2002). Due to symbolic meanings luxury brands embody, the motivation to purchase luxury brands is mainly

regarded as the desire to acquire status (Tsai, 2005). One of the most fundamental factors affecting consumers' decision making process regarding the luxury brands is consumers' desire to enhance their social status and prestige by the purchase of luxury brands (Goldsmith, Flynn and Eastman, 1996). Hence the following hypothesis is developed:

*H1: There is a relationship between status motivation and high-end jewelry ownership decisions*

Leibenstein (1950) argued that luxury consumers are motivated by a desire to differentiate themselves from the others through luxury ownership. Further studies (Dubois, Laurent and Czellar, 2001) confirmed that uniqueness and exclusivity is important criteria in consumers' luxury ownership decisions. Hence the following hypothesis is developed:

*H2: There is a relationship between uniqueness motivation and high-end jewelry ownership decisions*

Knowledgeable consumers perceive more niche brands unique and exclusive consequently are inclined to purchase less popular luxury brands, on the other hand less knowledgeable consumers think most popular brands are the most exclusive ones, they are inclined to purchase most popular brands in a product category. Hence the following hypothesis is developed:

*H2a: There is a relationship between consumer knowledge and uniqueness motivation*

It is accepted that luxury products have superior material quality (Kapferer, 1997) and previous literature suggests that their superior quality have an influence on consumers' luxury consumption (Tai, 2005). Hence the following hypothesis is developed:

*H3: There is a relationship between quality motivation and high-end jewelry ownership decisions*

Previous researches have identified that individuals' desire to be socially accepted and avoid social disapproval has an influence on their luxury consumption motivations. Consumers seek to conform expectations of their social reference groups through consumption of luxury products (Li and Su, 2007). Hence the following hypothesis is developed:

*H4: There is a relationship between enhanced self-esteem motivation and high-end jewelry ownership decisions*

Owning luxury products is often associated with pleasures, in fact the term luxury stems from the Latin "Luxuria" meaning appealing to indulgences and pleasures of life (Scholtz, 2014). Previous studies identified consumers of luxuries having hedonic motivations (Dubois and Laurent, 1994; Tai, 2005). Hence the following hypothesis is developed:

*H5: There is a relationship between hedonic motivation and high-end jewelry ownership decisions*

Researchers have identified that brand consciousness is a fundamental driver of luxury ownership decisions and brand conscious shoppers tend to be more interested in a brand name and country of origin compared to less brand conscious shoppers (LaChance et al., 2003; Jamal and Goode, 2001). Hence the following hypothesis is developed:

*H6: There is a relationship between brand consciousness and high-end jewelry ownership decisions*

According to previous researches brand name is one of the most fundamental drivers of status shopping (Deeter-Schmelz et al., 2000). Brand conscious customers think that a brand name symbolizes prestige and privilege and therefore they are inclined to purchasing luxury brands (Liao and Wang, 2009). Hence the following hypothesis is developed:

*H6a: There is a relationship between brand consciousness and status motivation*

### **3. METHODOLOGY**

#### **3.1. QUESTIONNAIRE DEVELOPMENT AND DESIGN**

This questionnaire is constructed based on the literature review. The questionnaire consists of close ended, multiple choice questions. The questionnaire is designed in English and translated into Turkish. Before starting the questionnaire, the respondents are informed that the questionnaire is carried out solely for the purpose of a master's degree thesis and not for a brand. Their information will be kept confidential and will not be used apart for the academic purpose. The questionnaire has 10 questions; the first set of questions are designed to analyze shopping characteristics of the respondents. The respondents are asked which high-end jewelry brands they own, which jewelry item they own, how often they purchase or receive high-end jewelry as a gift, for which occasions they purchase jewelry, whether they are a self-purchaser or gift receiver, number of high-end jewelry they purchased in the last 12 months, total amount they spent for high-end jewelry in the last 12 months. Furthermore the respondents are asked to rate the importance of the following attributes from (1) not at all important to (5) very important: Quality of stones and material used in settings, design, craftsmanship, durability, gemological certificate, price, brand value, investment value. The second set of questions are designed to analyze the factors influencing consumer's high-end jewelry ownership decisions. The respondents are asked to rate whether they agreed or not agreed (1) Strongly Disagree (5) Strongly Agree to the statements testing the variables. In the final

set of questions respondents are asked to indicate their demographics; gender, age, education level, marital and employment status. To prevent having insufficient data, respondents were not allowed to skip any question. The final version of the questionnaire in English and in Turkish is provided in Appendix A and B.

### **3.2. DATA COLLECTION AND SAMPLING**

The survey is prepared in Survey Monkey, one of the most commonly used Digital Survey Programs. The data is collected by snowballing sampling method. One respondent referred to the other. Self-administered online surveys are electronically distributed to participants. 134 people answered the survey. The survey is collected in Istanbul between female respondents who own or purchased at least one high-end jewelry brands. The high- end jewelry brands that are taken into consideration in the scope of this thesis is listed in the questionnaire and respondents are asked to choose in the given list.

### **3.3. INSTRUMENTS**

In this study in order to test the variables, scales from existing literature is used. Wording of the scales are modified accordingly. Status motivation is operationalized by three items adapted from Chaudhuri and Mazumdar, Ghoshal (2011). Quality motivation is operationalized by two items adapted from Dubois et al., (2001). Hedonic motivation is operationalized by one item adapted from Johnson and Vigneron (2004) and by one item adapted from Dubois et al., (2001). Enhanced Self-Esteem motivation is operationalized by one item adapted from Johnson and Vigneron (2004) and by one item adapted from Dubois et al., (2001). Uniqueness motivation is operationalized by two items adapted from Johnson and Vigneron (2004). Brand Consciousness is operationalized by four items adapted from Zhang and Kim (2013), one item adapted from Sprotles and Kendall (1986) and one item adapted from Tai and Tam (1997). Consumer Knowledge is operationalized by two items adapted from Kleiser and Mantel (1994). A five point Likert scale ranging from Strongly Disagree (1) to Strongly Agree (5) was used to measure the level of the measures.

**Table 3.3.** Study Variables

Items	Variable	Scale	Source
1) High-end jewelry signifies the wearer's financial status 2) High-end jewelry signifies the wearer is distinguished 3) Wearing high-end jewelry makes the wearer be respected by others	Status Motivation	5 Point Likert Scale	Chaudhuri and Mazumdar, Ghoshal, 2011.
1) In high-end jewelry excellent quality is very important 2) High-end jewelry I'd own should be hand crafted in excellence	Quality Motivation	5 Point Likert Scale	Dubois, Laurent and Czellar, 2001.
1) When I wear high-end jewelry I feel glamorous 2) Owning high-end jewelry gives me pleasure	Hedonic Motivation	5 Point Likert Scale	Johnson and Vigneron, 2004. Dubois, Laurent and Czellar, 2001.
1) It is important for me that high-end jewelry brands I wear, reveal who I am 2) I feel successful when I wear high-end jewelry	Enhanced Self-Esteem Motivation	5 Point Likert Scale	Dubois, Laurent and Czellar, 2001. Johnson and Vigneron, 2004.
1) I am more likely to purchase a high-end jewelry when I know that it is unique 2) I feel attracted to rare things	Uniqueness Motivation	5 Point Likert Scale	Johnson and Vigneron, 2004.
1) In high-end jewelry, I take notice on the brand names 2) In high-end jewelry To me brand name symbolizes the superiority of a product 3) In high-end jewelry I prefer the most popular brands 4) I choose the popular foreign high-end jewelry brands over local brands	Brand Consciousness	5 Point Likert Scale	Zhang and Kim, 2013. Sprotles and Kendall, 1986. Tai and Tam, 1997.
1) I consider myself knowledgeable regarding high-end jewelry brands 2) I enjoy learning about high-end jewelry brands	Consumer Knowledge	5 Point Likert Scale	Kleiser and Mantel, 1994.

## 4. FINDINGS

### 4.1. NORMALITY TESTS

First of all, normality of the data needs to be checked to state the appropriate analysis technique. All items are detected in terms of outliers, skewness and kurtosis. The dependent variable, as number of brands owned, is calculated by adding the luxury brands the respondent has, whereas the rest of the variables are in 5 Likert scale or 5 point importance scale. In total 3 outliers are

detected, of which 2 are in dependent variable (owning 8 and 11 branded products in the boxplot of dependent variable) and three in independent variables (Respondent 1,11 and 13 according to the boxplot of 6 variables). Outliers should be deleted, because it may violate the required statistical assumptions. Just to ensure the necessity of deleting outliers, all analyses were done with and without them. Data without outliers was better off, to reflect the assumed relationships, whereas outliers, especially in the dependent variable, disabled statistically significant results. That's why 3 respondents were deleted, due to outlier problem. In the next step, the normality of the data is checked. As Tabachnick and Fidell (2013) suggested, if the skewness and kurtosis values are in between -1.5 and 1.5, then the data is accepted as normally distributed. Skewness and kurtosis values are the most frequently used parameters for checking normality of the data. Skewness is related to the lack of symmetry in a frequency dispersion, whereas kurtosis entails to the peakness of the distribution (Morgan and Grigeo, 1998).

As Table 4.1. presents, all items in the model are reflecting normal distribution, enabling parametric analysis.

**Table 4.1.** Normality Test

	N	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Number of Brands Owned	131	2,6260	1,51066	1,121	,212	1,477	,420
Status_motivation1	131	3,8626	1,02104	-,600	,212	-,360	,420
Status_motivation2	131	3,4962	1,10505	-,424	,212	-,423	,420
Status_motivation3	131	3,3817	1,10564	-,389	,212	-,639	,420
Uniqueness_motivation1	131	3,5267	,95538	-,427	,212	-,172	,420
Uniqueness_motivation2	131	3,4809	,92280	-,212	,212	-,034	,420
Quality_motivation1	131	4,3282	,62564	-,375	,212	-,652	,420
Quality_motivation2	131	4,0305	,83149	-,547	,212	,139	,420
Hedonic_motivation2	131	3,5802	1,06666	-,251	,212	-,874	,420
Enhanced Selfesteem_motivation2	131	3,2636	1,02713	-,155	,213	-,413	,423
Hedonic_motivation1	131	4,3588	,84187	-1,340	,212	,954	,420
Enhanced Selfesteem_motivation1	131	4,1221	,86845	-,813	,212	,052	,420
Brand_consciousness1	131	3,9008	,88452	-,616	,212	,447	,420
Brand_consciousness2	131	3,9542	,93531	-,710	,212	-,008	,420

Brand_consciousness3	131	3,2901	1,07767	-,079	,212	-,470	,420
Brand_consciousness4	131	3,6565	1,05809	-,381	,212	-,751	,420
Consumer_knowledge1	131	3,3740	,95544	-,170	,212	-,371	,420
Consumer_knowledge2	131	3,9389	,78207	-,480	,212	,010	,420
Valid N (listwise)	131						

## 4.2. DESCRIPTIVE ANALYSES

Descriptive analyses are essential to understand the data and prepare for further analyses. So, in that section demographic information were first provided, then the descriptive nature of the items were given to understand the tendencies.

### 4.2.1. Demographics

The sample consists of 131 female respondents. The general demographic characteristics are presented at Table 4.2.1. The majority of the sample is in 31-40 age group (70 people; 53.4%). In terms of marital status 64 people (48.9 %) are single and 67 people are married (51.1 %). As for education, majority of the sample own a Bachelor's Degree (97 people; 74 %). Lastly, in terms of employment, the majority of the sample is employed (100 people; 76.3%).

**Table 4.2.1.** Demographics of the Sample

<b>Age</b>		
30 or less	35	26.7 %
31-40	70	53.4 %
41-50	13	9.9 %
51-60	13	9.9 %
<b>Marital Status</b>		
Single	64	48.9 %
Married	67	51.1%
<b>Education</b>		
High school or less	6	4.6%
Bachelor's Degree	97	74 %
Master's Degree	25	19.1 %
Doctorate's Degree	3	2.3%
<b>Employment</b>		
Unemployed	31	23.7 %
Employed	100	76.3 %

## 4.2.2. Shopping Characteristics

### 4.2.2.1. High-End Jewelry Brands Owned

In the questionnaire, potential brands were asked to the respondents to reveal the most popular high-end jewelry brands owned by the respondents. Each respondent might choose more than one brand, that's why accumulated percent are taken. Referring to that sample, the most popular 3 brands are identified as Cartier (65 people; 25.49%); Bulgari (49 people; 19.22%), Tiffany & Co (30 people; 13,33%).

**Table 4.2.2.1.** High-End Jewelry Brands Owned

Brands	N	Percent
Cartier	65	25,49%
Bulgari	49	19,22%
Tiffany & Co	30	13,33%
Chopard	25	9,80%
Van Cleef & Arpels	22	8,63%
Gilan	19	7,45%
Sait Koç	15	5,88%
Sponza	12	4,71%
Molu	9	3,53%
Boucheron	5	1,96%
Harry Winston	2	0,78%
Vhernier	2	0,78%

### 4.2.2.2. Jewelry Items Owned

Respondents are asked what jewelry items they own. Each respondent is required to select the various items that s/he owns. Referring to that sample, the most popular two jewelry items are identified as rings (97people; 26.59%) and earrings (77 people; 21.15%).

**Table 4.2.2.2.** Jewelry Items Owned

Items	N	Percent
Ring	97	26,59%
Earring	77	21,15%
Pendant	74	20,25%

Bracelet	74	20,25%
Brooch	20	5,44%
Necklace	17	4,53%

#### 4.2.2.3. Jewelry Purchase Occasions

Respondents are asked for which occasions they bought/received jewelry items. The most popular occasions are stated as special days (76 people; 32.76%).

**Table 4.2.2.3.** Jewelry Purchase Occasions

<b>Occasions to Purchase/Receive Jewelry</b>	<b>N</b>	<b>Percent</b>
For Special Days (Valentine’s Day, Birthdays, Mother’s Day etc.)	76	32,76%
For No Specific Reason	55	23,71%
To Celebrate an Achievement	48	20,69%
Engagement and Wedding	42	18,10%
For Investment	11	4,74%

#### 4.2.2.4. Self-Purchase or Gift

In the questionnaire, respondents were asked to whether they purchased the high end jewelry brands themselves or received as a gift. Majority of the sample indicated that they purchased the items by themselves (85 people; 64.90 %).

**Table 4.2.2.4.** Self-Purchase of Gift

	<b>N</b>	<b>Percent</b>
Self-Purchase	85	64.90 %
Gift	46	35.10 %

#### 4.2.2.5. High-End Jewelry Attributes

To explore the most important characteristics 8 types of attributes were asked in terms of 5 point importance scale (1-Not at all important; 2-Somewhat Important; 3-Quite Important; 4-Very Important; 5-Extremely Important). The means of all attributes are found to be over the average point of 2.5, meaning that all attributes are stated as important. However minor differences are

detected between attributes. The highest 3 means are achieved by design (mean: 4.69); craftsmanship (mean: 4.37) and quality of stones and material used in settings (mean: 4.26).

**Table 4.2.2.5.** High-End Jewelry Attributes

	N	Mean	Std. Deviation
Design	131	4,6947	,58036
Craftsmanship	131	4,3740	,68316
Quality of stones and material used in settings	131	4,2672	,73196
Durability	131	4,2672	,72137
Price	131	4,1231	,79743
Gemological certificate	131	4,0687	1,00147
Brand value	131	4,0534	1,06202
Investment value	131	3,5420	1,02477
Valid N (listwise)	131		

### 4.2.3. Factors Influencing High-End Jewelry Ownership Decisions

#### 4.2.3.1. Motivations

The following items are proposed as variables related to research model, however firstly descriptive statistics need to be given to understand the data structure in the initial phase. For each variable the means and standard deviations are presented at table 4.2.3.1.

**Table 4.2.3.1.** Motivations Items Descriptive Analyses

		N	Mean	Std. Deviation
Status Motivation	High-end jewelry signifies the wearer's financial status	131	3,8626	1,02104
	High-end jewelry signifies the wearer is distinguished	131	3,4962	1,10505
	Wearing high-end jewelry makes the wearer be respected by others	131	3,3817	1,10564
Uniqueness Motivation	I am more likely to purchase a high-end jewelry when I know that it is unique	131	3,5267	,95538
	In high-end jewelry I feel attracted to rare things	131	3,4809	,92280
Quality Motivation	In high-end jewelry excellent quality is very important	131	4,3282	,62564

	High-end jewelry I'd own should be hand crafted in excellence	131	4,0305	,83149
Enhanced Self-Esteem Motivation	It is important for me that high-end jewelry brands I wear, reveal who I am	131	4,3588	,84187
	I feel successful when I wear high-end jewelry	131	3,5802	1,06666
Hedonic Motivation	Owning high-end jewelry gives me pleasure	131	4,1221	,86845
	When I wear high-end jewelry I feel glamorous	131	3,2636	1,02713
	Valid N (listwise)	131		

#### 4.2.3.2. Brand Consciousness

Brand consciousness variable is assessed through four items, and related descriptive statistics are presented at table 4.2.3.2.

**Table 4.2.3.2.** Brand Consciousness Items Descriptive Analyses

		N	Mean	Std. Deviation
Brand Consciousness	In high-end jewelry, I take notice of the brand names	131	3,9008	,88452
	In high-end jewelry to me brand name symbolizes the superiority of a product	131	3,9542	,93531
	I prefer the most popular high-end jewelry brands	131	3,2901	1,07767
	In high-end jewelry I choose the popular foreign brands over local brands	131	3,6565	1,05809
	Valid N (listwise)	131		

#### 4.2.3.3. Consumer Knowledge

Consumer knowledge is measured by the given two items, and related statistical values are provided in the following table 4.2.3.3.

**Table 4.2.3.3.** Consumer Knowledge Items Descriptive Analyses

		N	Mean	Std. Deviation
Consumer Knowledge	I consider myself knowledgeable regarding high-end jewelry brands	131	3,3740	,95544
	I enjoy learning about high-end jewelry brands	131	3,9389	,78207
	Valid N (listwise)	131		

### **4.3. FACTOR ANALYSES AND RELIABILITY ANALYSES**

Factor analysis is performed to see the grouping structure of the items. For the three factor analyses following steps are repeated. In order to test the suitability of the data for the factor analyses Bartlett's Test of Sphericity and Kaiser-Meyer-Olkin Measure of Sampling Adequacy (KMO-MSA) are used. KMO value should be greater than 0.50 and Bartlett's Test of Sphericity should be significant ( $p < 0.005$ ). As for the Factor Analysis method, principle components analysis and Varimax rotation are used to decide the variables that will be used in the present model. The model is composed of 3 main variables as; Motivations (Enhanced Self-Esteem Motivation, Hedonic Motivation, Status Motivation, Uniqueness Motivation and Quality Motivation), Brand Consciousness and Consumer Knowledge. By adopting that approach, first of all motivational dimensions need to be explored. Since the items are quite similar, it is essential to put all of the items simultaneously to the factor analysis. After revealing the factor structures, reliability analyses are performed to see the reliability of the scales. Reliability scores of 0.60 to 0.70 are acceptable for exploratory analyses, however for further research 0.70 to 0.90 is strongly needed for satisfactory results (Nunnally & Bernstein, 1994).

#### **4.3.1. Factor and Reliability Analyses of Motivations**

The first factor analysis results, as of dimension of motivation, indicate that all items are compiled under four separate factors. The items loaded to uniqueness motivation, hedonic motivation and quality motivation to separate factors, whereas enhanced self-esteem motivation and status motivation loaded to a single factor. When the items are re-analyzed, it makes sense to refer these items as single factors as all of them refer to individuals' tendency to use high-end jewelry as a means of prestigious, successful self-identity. Hence the factor is renamed as Enhanced Status and Self-Esteem Motivation. 77.32 % of variance explained by these four items. KMO Value (0.851) and Bartlett's Test (0.000) of Sphericity also validate the appropriateness of factor analysis. Then, the reliability of the scales are assessed via Cronbach Alpha reliability analyses. Enhanced Status and Self-Esteem scale is found highly reliable (.894), whereas the other motivations scales are at acceptable level for social sciences, which are above 0.60 (.694; .703; .643) (Nunnally & Bernstein, 1994).

**Table 4.3.1.** Factor and Reliability Analyses of Motivations

		Variance Explained	Cronbach's Alpha	Number of items
Variable		46.51	.894	5
Enhanced Status and Self Esteem Motivation	High-end jewelry signifies the wearer's financial status	.864		
	Wearing high-end jewelry makes the wearer be respected by others	.850		
	High-end jewelry signifies the wearer is distinguished	.769		
	I feel successful when I wear high-end jewelry	.739		
	It is important for me that high-end jewelry brands I wear, reveal who I am	.703		
		Variance Explained	Cronbach's Alpha	Number of items
Variable		15.95	.694	2
Quality Motivation	High-end jewelry I'd own should be hand crafted in excellence	.892		
	In high-end jewelry excellent quality is very important	.706		
		Variance Explained	Cronbach's Alpha	Number of items
Variable		8.64	.703	2
Uniqueness Motivation	I am more likely to purchase a high-end jewelry when I know that it is unique	.862		
	In high-end jewelry I feel attracted to rare things	.758		
		Variance Explained	Cronbach's Alpha	Number of items
Variable		6.21	.643	2
Hedonic Motivation	When I wear high-end jewelry I feel glamorous	.767		
	Owning high-end jewelry gives me pleasure	.602		
Total		77.32		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.851		

Bartlett's Test of Sphericity	
App. Chi-Square	626.380
Df	55
Sig.	0.000

#### 4.3.2. Factor and Reliability Analyses of Brand Consciousness

The second factor analysis is on brand consciousness variable. 64.14 % of total variance explained by these items, which are above desired level of 50 %. KMO Value (0.777) and Bartlett's Test of Sphericity (0.00) also validate the appropriateness of factor analysis for that variable. Then, the reliability of brand consciousness scale is assessed via Cronbach Alpha reliability analysis. Brand consciousness Cronbach alpha score is calculated as 0.811, this result indicates that this scale is highly reliable to be used for further analyses.

**Table 4.3.2.** Factor and Reliability Analyses of Brand Consciousness

Variable	Variance Explained	Cronbach's Alpha	Number of items
	64.14	.811	4
Brand Consciousness	In high-end jewelry, I take notice on the brand names	0.828	
	In high-end jewelry To me brand name symbolizes the superiority of a product	0.805	
	In high-end jewelry I choose the popular foreign brands over local brands	0.793	
	I prefer the most popular high-end jewelry brands	0.777	
Total	64.53		4
Kaiser-Meyer-Olkin Measure of Sampling Adequacy	0.777		
Bartlett's Test of Sphericity			
App. Chi-Square	146.36		
Df	6		
Sig.	0.000		

### 4.3.3. Factor and Reliability Analyses of Consumer Knowledge

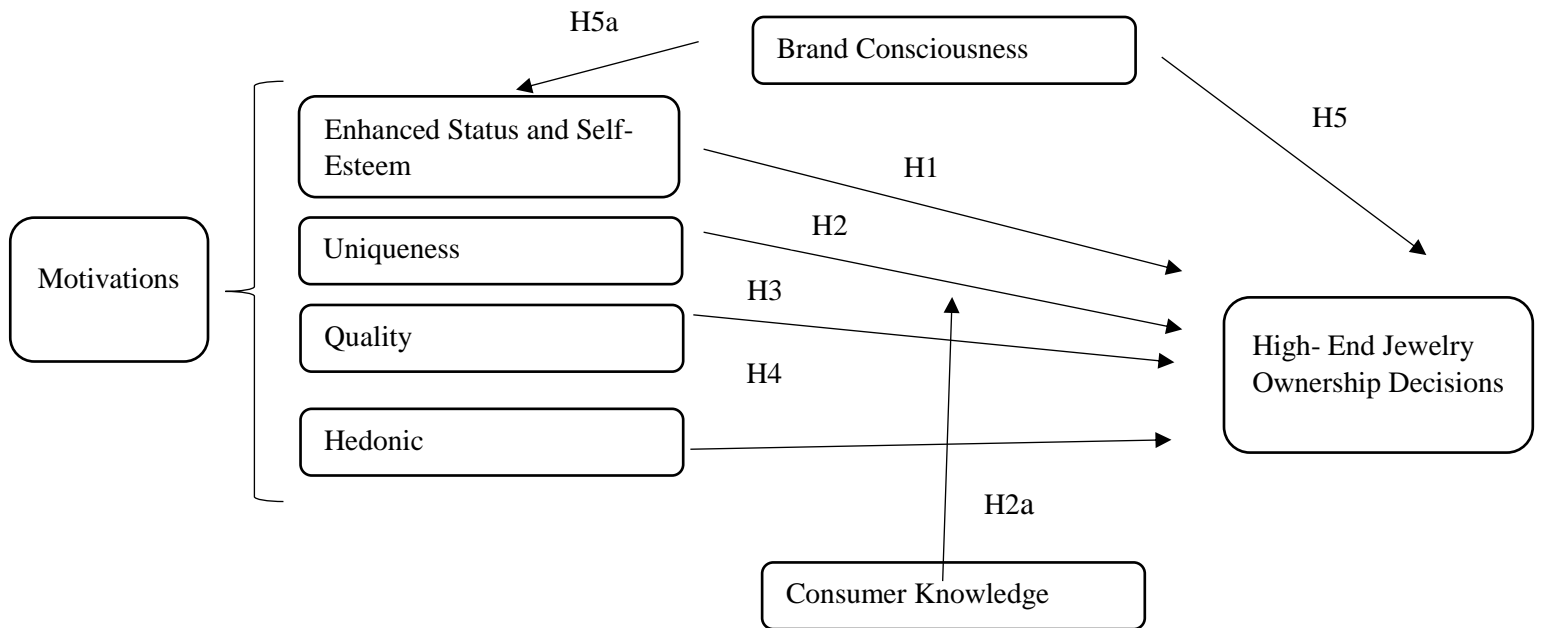
The last factor analysis is performed for consumer knowledge. 78.33 % of total variance explained by these items. KMO Value (0.50) and Bartlett's Test of Sphericity (0.00) are also at acceptable levels signaling the appropriateness of factor analysis. Reliability of the scale is assessed via Cronbach Alpha reliability analysis. Cronbach alpha score of consumer knowledge variable is calculated as 0.710, indicating the acceptable levels for social sciences (Nunnally & Bernstein, 1994).

**Table 4.3.3.** Factor and Reliability Analyses of Consumer Knowledge

Variable		Variance Explained	Cronbach's Alpha	Number of items
		78.33	.710	2
Consumer Knowledge	I enjoy learning about high-end jewelry brands	0.885		
	I consider myself knowledgeable regarding high-end jewelry brands	0.885		
	Total	61.67		2
	Kaiser-Meyer-Olkin Measure of Sampling Adequacy	0.50		
	Bartlett's Test of Sphericity			
	App. Chi-Square	43.193		
	Df	1		
	Sig.	0.000		

According to the factor and reliability analysis results six variables emerged; Enhanced status and self-esteem motivation, hedonic motivation, uniqueness motivation, quality motivation, brand consciousness and consumer knowledge. The new factor structure enforced the conceptual model to be revised. Hence, the conceptual model before hypotheses tests were re-designed as follows.

**Figure 2.** Revised Conceptual Model



*H1: There is a relationship between enhanced status and self-esteem motivation and high-end jewelry ownership decisions*

*H2: There is a relationship between high-end jewelry ownership decisions and uniqueness motivation*

*H2a: There is a relationship between consumer knowledge and uniqueness motivation*

*H3: There is a relationship between quality motivation and high-end jewelry ownership decisions*

*H4: There is a relationship between hedonic motivation and high-end jewelry ownership decisions*

*H5: There is a relationship between brand consciousness and high-end jewelry ownership decisions*

*H5a: There is a relationship between brand consciousness and enhanced status and self-esteem motivation*

#### **4.4. CORRELATION ANALYSES**

Correlation analyses is used to prove the relationship between independent and dependent variables. In general, correlation analysis has two major assumptions; scales need to be continuous and data has to be in normal distribution. Since it was ensured that data had no outliers and normally distributed, these assumptions were met. Since all variables are measured at interval scale, the

second assumption is also met. Pearson correlation coefficient is used to examine the strength and direction of the linear relationship between variables. The correlation matrix reveals that high-end jewelry ownership positively correlate with enhanced status and self-esteem motivation (Pearson  $r = .236$ ;  $p = .007$ ), quality motivation (Pearson  $r = .337$ ;  $p = .000$ ). In that sense Hypotheses 1 and 3 are accepted, and Hypotheses 2 and 4 are rejected.

For the Pearson correlation values, which are over 0.70, there stands a risk for multi-collinearity. However as the Pearson correlation values are at most 0.734, multicollinearity is not stated as a major problem

**Table 4.4.** Correlation Analyses

		Number_of_brands_owned	Quality_motivation	Enhanced Status_Self-Esteem_motivation	Uniqueness_motivation	Hedonic_motivation	Consumer_Knowledge
Quality	Pearson Correlation	<u>,337**</u>					
	Sig. (2-tailed)	,000					
Enhanced Status_Self-Esteem_motivation	Pearson Correlation	,236**	,358**				
	Sig. (2-tailed)	,007	,000				
Uniqueness_motivation	Pearson Correlation	,106	,419**	,277**			
	Sig. (2-tailed)	,227	,000	,001			
Hedonic_motivation	Pearson Correlation	-,047	,325**	,734**	,098		
	Sig. (2-tailed)	,593	,000	,000	,265		
Consumer_Knowledge	Pearson Correlation	,335**	,613**	,602**	,376**	,445**	
	Sig. (2-tailed)	,000	,000	,000	,000	,000	
Brand_Consciousness	Pearson Correlation	,182*	,367**	,724**	,196*	,666**	,512**
	Sig. (2-tailed)	,038	,000	,000	,025	,000	,000

\*\* . Correlation is significant at the 0.01 level (2-tailed).

\* . Correlation is significant at the 0.05 level (2-tailed).

To examine the relationship between brand consciousness and high-end jewelry ownership, results of correlation matrix are checked. As stated in Correlation Matrix, there exist a mild positive correlation ( $r = .182$ ;  $p = .038$ ) indicating that there is a statistically significant relationship. Thus Hypothesis 5 is confirmed.

Hypothesis 5a is related to, brand consciousness and enhanced status motivation. Since the status motivation factor is revisited as “Enhanced Status and Self-Esteem Motivation”, the anticipated relationship is tested on that variable. Table 5.4. indicates that the two variables are highly positively correlate to each other ( $r = .724$ ;  $p = .000$ )

Lastly, as to check Hypothesis 2a, the relationship between consumer knowledge and uniqueness motivation is checked. Correlation matrix shows that, they are moderately and positively correlate to each other ( $r = .376$ ;  $p = .000$ ). Thus Hypothesis 2a is confirmed.

Furthermore, interesting relationship patterns exist among independent variables, when the correlation matrix table is analyzed. Quality motivation is found to be in positively and moderately correlating with uniqueness motivation (Pearson  $r = .419$ ;  $p = .000$ ). On the other hand, enhanced status and self-esteem motivation is in positive relationship with uniqueness motivation (Pearson  $r = .277$ ;  $p = .001$ ) and quality motivation (Pearson  $r = .358$ ;  $p = .000$ ).

As for the brand consciousness variable, it has a relationship with uniqueness motivation (Pearson  $r = .196$ ;  $p = .025$ ) and quality motivation (Pearson  $r = .367$ ;  $p = .000$ ), which are indeed signs of distinct brand name. In addition to that, consumer knowledge is found to have positive and moderately related to quality motivation (Pearson  $r = .613$ ;  $p = .000$ ) and brand consciousness (Pearson  $r = .512$ ;  $p = .000$ ).

Though, hedonic motivation and high-end jewelry ownership relationship is not detected, hedonic motivation seems to be in relation with numerous variables as, quality motivation (Pearson  $r = .325$ ;  $p = .000$ ), brand consciousness (Pearson  $r = .666$ ;  $p = .000$ ), consumer knowledge (Pearson  $r = .445$ ;  $p = .000$ ) and enhanced status and self-esteem motivation (Pearson  $r = .734$ ;  $p = .000$ ).

So, according to the correlation matrix, high-end jewelry ownership positively correlate with enhanced status and self-esteem motivation (Pearson  $r = .236$ ;  $p = .007$ ), quality motivation (Pearson  $r = .337$ ;  $p = .000$ ), brand consciousness ( $r = .182$ ;  $p = .038$ ). There is also a significant relationship between brand consciousness and enhanced status and self-esteem ( $r = .724$ ;  $p = .000$ ),

as well as between uniqueness motivation and consumer knowledge ( $r = .376$ ;  $p = .000$ ). In that sense Hypotheses 1, 3, 2a, 5 and 5a are accepted, whereas Hypotheses 2 and 4 are rejected.

#### 4.5. REGRESSION ANALYSIS

For the regression analysis, besides other correlation analysis assumptions, multicollinearity should be checked, once more. Tolerance index should be above 0.01 and VIF should be less than 10 to avoid multicollinearity threat among independent variables. For the regression analyses VIF and tolerance values were checked and all values were found within acceptable limits.

**Table 4.5.** Regression Analysis

Coefficients <sup>a</sup>							
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	1,056	,944		1,119	,265		
Uniqueness Motivation	-,270	,162	-,148	-1,670	,097	,766	1,306
Quality Motivation	,687	,243	,290	2,824	,006	,565	1,769
Brand Consciousness	,658	,243	,509	4,354	,000	,437	2,287
Enhanced Status and Self Esteem Motivation	,507	,227	,297	2,236	,027	,339	2,950
Hedonic Motivation	,246	,227	,129	1,082	,281	,421	2,375
Consumer Knowledge	,394	,227	,199	1,737	,035	,458	2,186

a. Dependent Variable: Number of brands owned

R= .509 ; R2 = .259 ; Adj R2= .223

Regression analysis also revealed the same results as correlation analysis. Yet, quality motivation ( $b = 0.687$  ;  $p=0.006$  ), Enhanced Status and Self Esteem motivation ( $b = 0.507$  ;  $p = 0.027$ ), Brand Consciousness ( $b = 0.658$  ;  $p=0.000$  ), and Consumer Knowledge ( $b = 0.394$  ;  $p=0.035$  ), were found to be statistically significant to explain high-end jewelry ownership. In that sense Hypotheses 1, 3 and 5 were accepted, and Hypotheses 2 and 4 were rejected. Moreover, the regression model can explain 22.3 % of the variance in dependent variable. The significant independent variables (quality motivation, enhanced status and self esteem, consumer knowledge and brand consciousness) could only explain 22.3 % of high-end jewelry ownership. The rest of this explanatory power lies in the mystery of unconstructed variables.

#### 4.6. DIFFERENCE TESTS

In that section, additional analyses are conducted to reveal potential differences among different characteristics over high-end jewelry ownership decisions.

The respondents are asked whether they are self-purchaser or receive high-end jewelry as a gift. In that respect independent t-test is executed. According to Table 4.5.1., self-purchasers have higher number of high-end jewelry brands (Mean\_Self purchase=2.72) than gift receivers (Mean\_Gift=2.43). Yet, to prove that this difference is statistically significant, Independent T test needs to be performed. In that respect independent t-test is executed. Independent Samples t Test necessitates the homogeneity of variance assumption, which indicates that both groups have the same variance, meaning that the groups have a similar dispersion of scores. SPSS practically checks that via, Levene's Test. In all of these tests, in the background analytical procedures; a null and alternate hypotheses are formed, whereby the indicated search is placed on H1. So as this hypothesis is formed (H0 = The variances of groups are equal; H1 = The variances of groups are not equal), it is aimed to catch a statistically meaningful difference between groups. If the significance level (p value) is below 0,05, then it can be concluded that null hypothesis is rejected. In all spss test results, referring to significance level (p value) it is aimed to reject the null hypothesis. Rejecting null hypothesis term is used, since in statistical sense accepting alternate hypothesis might be an unclear term with respect to scope of the sample. If the significance level is below the predefined range (usually 0.05 and 0.01), then the rejection of null hypothesis occur. So according to Table 4.5.2. Levene's Test for Equality of Variances, the variances are found homogenous (F=0.665, p=0.416). So, the first row as of equal variances assumed line is checked from the independent T test table. The p value is 0,288 indicating that there is no statistically significant difference between the studied groups. It can be inferred that although the self-purchasers have higher number of high-end jewelry brands in the descriptive statistics (Mean\_Self purchase=2.72; (Mean\_Gift=2.43), there is not enough statistically significant evidence to prove that in inferential statistics (t=1.066, p=0.288).

**Table 4.6.1.** Descriptive Statistics For Self-Purchaser/ Gift Receivers

	Self_purchase_or_gift	N	Mean	Std. Deviation	Std. Error Mean
Number_of_brands_owned	Self-purchase	85	2,7294	1,60645	,17424
	Gift	46	2,4348	1,31068	,19325

**Table 4.6.2.** t-test for Self-Purchaser/Gift Receiver

		Levene's Test for Equality of Variances		t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
Number_of_brands_owned	Equal variances assumed	,665	,416	1,066	129	,288	,29463	,27637
	Equal variances not assumed			1,132	109,234	,260	,29463	,26020

The second difference test is performed for the frequency of purchases. The responses are collected on ordinal basis in three groups (Once in a year or less; Once in every 6 months; Once in every 3 months). Thus, ANOVA test is performed to reveal whether these differences between groups are statistically significant or not. The ANOVA results indicate that groups significantly differ ( $F = 20.790$ ;  $p = 0.000$ ). But this score does not provide details about which groups significantly differ from each other. So, it is essential to make a follow-up analysis to detect the statistically meaningful differences with Post-hoc Tests. Post-hoc Tests gives detailed information about caught group differences, however homogeneity of the variances need to be checked to indicate the appropriate technique to be used for Post-hoc Analysis. Levene statistics 1.608 indicated that groups have homogeneous variances since p value is higher than 0.05 ( $p = .204$ ), hence Tukey test is chosen. As Table 4.5.3 presents, the significant p values (which are below 0,05) are underlined for compared groups. It is obvious that significant mean differences exist between groups (Mean\_Once in a year or less=2.15; Mean\_Once in every 6 months = 3.04 ; Mean\_Once in every 3 months = 4.20). In other words, supporting descriptive statistics, in the sample enough evidence had been found that frequent buyers own more high-end jewelry than infrequent buyers.

**Table 4.6.3.** ANOVA Test for Purchase Frequency

	N	Mean	F	p
Once in a year or less	88	2,1591	20.790	0.000
Once in every 6 months	23	3,0435		

Once in every 3 months	20	4,2000		
Total	131	2,6260		

**Table 4.6.4.** Post Hoc Results for Purchase Frequency

(I) Frequency of Jewelry Purchase	(J) Frequency of Jewelry Purchase	Mean Difference (I-J)	Std. Error	Sig.
Once in a year or less	Once in every 6 months	-,88439*	,30975	,014
	Once in every 3 months	-2,04091*	,32765	,000
Once in every 6 months	Once in a year or less	,88439*	,30975	,014
	Once in every 3 months	-1,15652*	,40439	,014
Once in every 3 months	Once in a year or less	2,04091*	,32765	,000
	Once in every 6 months	1,15652*	,40439	,014

\*. The mean difference is significant at the 0.05 level.

**Table 4.6.5.** Levene Statistics for Purchase Frequency

Number_of_brands_owned			
Levene Statistic	df1	df2	Sig.
1,608	2	128	,204

The number of purchases in the last 12 months is asked in 4 groups (None; 1-3; 4-6; 7 and more). However, to ensure the relevant equivalent distribution between groups they were assigned to three groups (None; 1-3; 4 and more). Hence, ANOVA test is performed to check the statistically significant differences between groups.

The ANOVA results indicate that groups significantly differ ( $F= 12.098$  ;  $p= 0.000$ ) as having below 0.05 significance level. Homogeneity of the variances is achieved (Levene statistics = 5.155;  $p = .057$ ), so Tukey test is chosen in Post Hoc Analysis. As Table 4.5.4. presents, differences between groups are statistically meaningful (Mean\_4 and more =3.60; Mean\_1-3 = 2.74; Mean\_None = 1.90). The results indicate those who have purchased four or more high-end jewelry in the last 12 months, own more high-end jewelry brand.

**Table 4.6.6.** ANOVA Results for the Number of Purchase in the Last 12 Months

	N	Mean	F	p
None	44	1,9091	12.098	0.000
1-3	62	2,7419		
4 and more	25	3,6000		
Total	131	2,6260		

**Table 4.6.7.** Levene Statistic Results for the Number of Purchase in the Last 12 Months

Number_of_brands_owned			
Levene Statistic	df1	df2	Sig.
5,155	2	128	,057

**Table 4.6.8.** Post Hoc Test Results for the Number of Purchase in the Last 12 Months

Dependent Variable: Number\_of\_brands\_owned

Tukey HSD

(I) rev_number of purchase	(J) rev_number of purchase	Mean Difference (I-J)	Std. Error	Sig.
None	1-3	-,83284*	,27521	,008
	4 and more	-1,69091*	,34968	,000
1-3	None	,83284*	,27521	,008
	4 and more	-,85806*	,33077	,028
4 and more	None	1,69091*	,34968	,000
	1-3	,85806*	,33077	,028

\*. The mean difference is significant at the 0.05 level.

Next analysis is done on amount of money spent in the last 12 months, which had been asked in 5 groups (0; 40000 and less; 41000-70000 TL; 71000-100000TL; 101000 TL and more). Similarly, for the purpose of relevant equivalent groups, the groupings were revised as follows (0; 40000 TL and less; 41 000TL and more). Again ANOVA test is performed to reveal statistically significant differences. The ANOVA results indicate that groups significantly differ (F= 15.824; p= 0.000) Homogeneity of the variances is achieved (Levene statistics = 7.183; p = . 083), Tukey test was chosen in Post Hoc Analysis. As Table 5.5.6. presents, two comparison between groups are

statistically meaningful, which lie in extreme points of money spent for high-end jewelry (Mean\_41 000 and more =3.67; Mean\_None = 1.95). Also, the mid group (40000TL and less) is found to be significantly different than upper group (Mean\_40.000TL and less =2.57; Mean\_41 000 and more =3.67).

**Table 4.6.9.** ANOVA test for Money Spent in the last 12 Months

	N	Mean	F	p
0	47	1,9574	15.824	0.000
40.000TL and less	49	2,5714		
41.000 and more	34	3,6765		
Total	130	2,638		

**Table 4.6.10.** Post Hoc Test Results for Money Spent in the last 12 Months

(I) rev_amount	(J) rev_amount	Mean Difference (I-J)	Std. Error	Sig.
0	40.000TL and less	-,61398	,27794	,073
	41.000 and more	-1,71902*	,30649	,000
40.000TL and less	0	,61398	,27794	,073
	41.000 and more	-1,10504*	,30385	,001
41.000 and more	0	1,71902*	,30649	,000
	40.000TL and less	1,10504*	,30385	,001

\*. The mean difference is significant at the 0.05 level.

**Table 4.6.11.** Levene Statistic Results for Money Spent in the last 12 Months

Number_of_brands_owned			
Levene Statistic	df1	df2	Sig.
7,183	2	127	,083

**Table 4.6.12.** ANOVA Test for Number of Brands Owned

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	76,808	6	12,801	7,220	,000 <sup>b</sup>
	Residual	219,864	124	1,773		
	Total	296,672	130			

a. Dependent Variable: Number of Brands Owned

b. Predictors: (Constant), Consumer Knowledge, Uniqueness Motivation, Hedonic Motivation, Quality Motivation, Enhanced Status and Self Esteem Motivation

**Table 4.6.13.** Frequency of Number of Brands Owned

Number of Brands Owned					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1,00	36	27,5	27,5	27,5
	2,00	30	22,9	22,9	50,4
	3,00	38	29,0	29,0	79,4
	4,00	13	9,9	9,9	89,3
	5,00	6	4,6	4,6	93,9
	6,00	6	4,6	4,6	98,5
	8,00	2	1,5	1,5	100,0
	Total	131	100,0	100,0	

So, to perform a difference analysis on the number of brands owned, a one more grouping is needed. The overall frequencies made it rational to identify two groups (Few high-end brand owners, owning 1 and 2 brands; Multiple high-end brand owners, owning 3 and more brands).

The descriptive statistics results yielded the following results as in all independent variables multiple high-end brand owners had higher scores.

**Table 4.6.14.** Grouping of Number of Brands Owned

	Brand Ownership	N	Mean	Std. Deviation	Std. Error Mean
Brand Consciousness	Few	66	3,5568	,77929	,09592
	Multiple	65	3,8462	,78647	,09755
Consumer Knowledge	Few	66	3,4621	,77117	,09492
	Multiple	65	3,8538	,70558	,08752
Uniqueness Motivation	Few	66	3,3939	,84814	,10440
	Multiple	65	3,6154	,78943	,09792
Quality Motivation	Few	66	4,0455	,61848	,07613
	Multiple	65	4,3154	,63473	,07873
Hedonic Motivation	Few	66	4,2045	,66782	,08220
	Multiple	65	4,2769	,78577	,09746
Enhanced Status and Self Esteem Motivation	Few	66	3,3121	,88761	,10926
	Multiple	63	3,7460	,84716	,10673

According to Levene's Test for Equality of Variances, except one (Quality motivation) the variances are found homogenous ( $F=0.142, p=0.707$  ;  $F=0.818, p=0.368$  ;  $F=0.492, p=0.484$  ;  $F=2.250, p=0.136$  ;  $F=0.379, p=0.539$  ). So, for five analyses, equal variances assumed line is checked from the independent T test table for p values (below 0.05 values means rejection of null hypothesis, hence the appropriateness of alternate hypothesis) for hypothesis testing. Only for quality motivation the equal variances not assumed line is checked for significance level. It is evident that few high-end brand owners and multiple high-end brand owners are significantly different in terms of brand consciousness (p value = 0.036), consumer knowledge (p value = 0.003), quality motivation (p value = 0.015) and enhanced status and self esteem motivation (p value =

0.005). In that manner, descriptive analysis results might be visited one more time to indicate the meaningful differences. Whereas, uniqueness motivation (p value = 0.124) and hedonic motivation (p value = 0.571) are proved to have no statistically significant differences between groups.

**Table 4.6.15.** Post Hoc Results for Number of Brands Owned

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Brand Consciousness	Equal variances assumed	,142	,707	-2,115	129	<b>,036</b>	-,28934	,13680	-,56000	-,01867
	Equal variances not assumed			-2,115	128,922	,036	-,28934	,13681	-,56002	-,01865
Consumer Knowledge	Equal variances assumed	,818	,368	-3,032	129	<b>,003</b>	-,39172	,12920	-,64735	-,13610
	Equal variances not assumed			-3,034	128,310	,003	-,39172	,12911	-,64719	-,13626
Uniqueness Motivation	Equal variances assumed	,492	,484	-1,546	129	<b>,124</b>	-,22145	,14321	-,50479	,06190
	Equal variances not assumed			-1,547	128,593	,124	-,22145	,14313	-,50464	,06175

Quality	Equal variances assumed	4,329	,039	-2,465	129	,015	-,26993	,10950	-,48657	-,05329
Motivation	Equal variances not assumed			-2,465	128,780	<b>,015</b>	-,26993	,10952	-,48662	-,05324
Hedonic	Equal variances assumed	2,250	,136	-,568	129	<b>,571</b>	-,07238	,12734	-,32433	,17957
Motivation	Equal variances not assumed			-,568	125,107	,571	-,07238	,12750	-,32471	,17996
Enhances Status and Self Esteem	Equal variances assumed	,379	,539	-2,838	127	<b>,005</b>	-,43391	,15291	-,73648	-,13134
Motivation	Equal variances not assumed			-2,841	127,000	,005	-,43391	,15274	-,73615	-,13167

**Table 4.6.16.** Test Results of the Hypotheses

Hypotheses	Results
H1: There is a relationship between enhanced status and self-esteem motivation and high-end jewelry ownership decisions.	Supported
H2: There is a relationship between high-end jewelry ownership decisions and uniqueness motivation.	Not Supported
H2a: There is a relationship between consumer knowledge and uniqueness motivation.	Supported
H3: There is a relationship between quality motivation and high-end jewelry ownership decisions.	Supported
H4: There is a relationship between hedonic motivation and high-end jewelry ownership decisions.	Not Supported
H5: There is a relationship between brand consciousness and high-end jewelry ownership decisions.	Supported
H5a: There is a relationship between brand consciousness and enhanced status and self-esteem motivation.	Supported

## **DISCUSSION AND CONCLUSION**

The aim of this study is to describe factors influencing high-end jewelry ownership decisions in Turkey. The significance of this study is to integrate existing literature on the luxury consumption motivations together with other factors influencing luxury purchase decisions such as brands consciousness and consumer knowledge and to reveal factors influencing high-end jewelry ownership decisions. The findings of the study reveal that some of the factors discussed in the literature found to be influential on high-end jewelry ownership decisions in Turkey, however some are found not to be influential. Furthermore it is observed that all variables discussed in the study have meaningful relationships to each other.

First of all, the factor analyses results of the study suggest that the items under status motivation and enhanced self-esteem motivation load together. In fact this is not contradictory to the literature because both motivations are about enhancing the self-esteem and self-image in regards to the self and the society. Also, Duesenberry (1949) suggested that people consume luxuries to join their aspirational groups. This is called “Bandwagon Effect” and it is often associated with status motivated consumption.

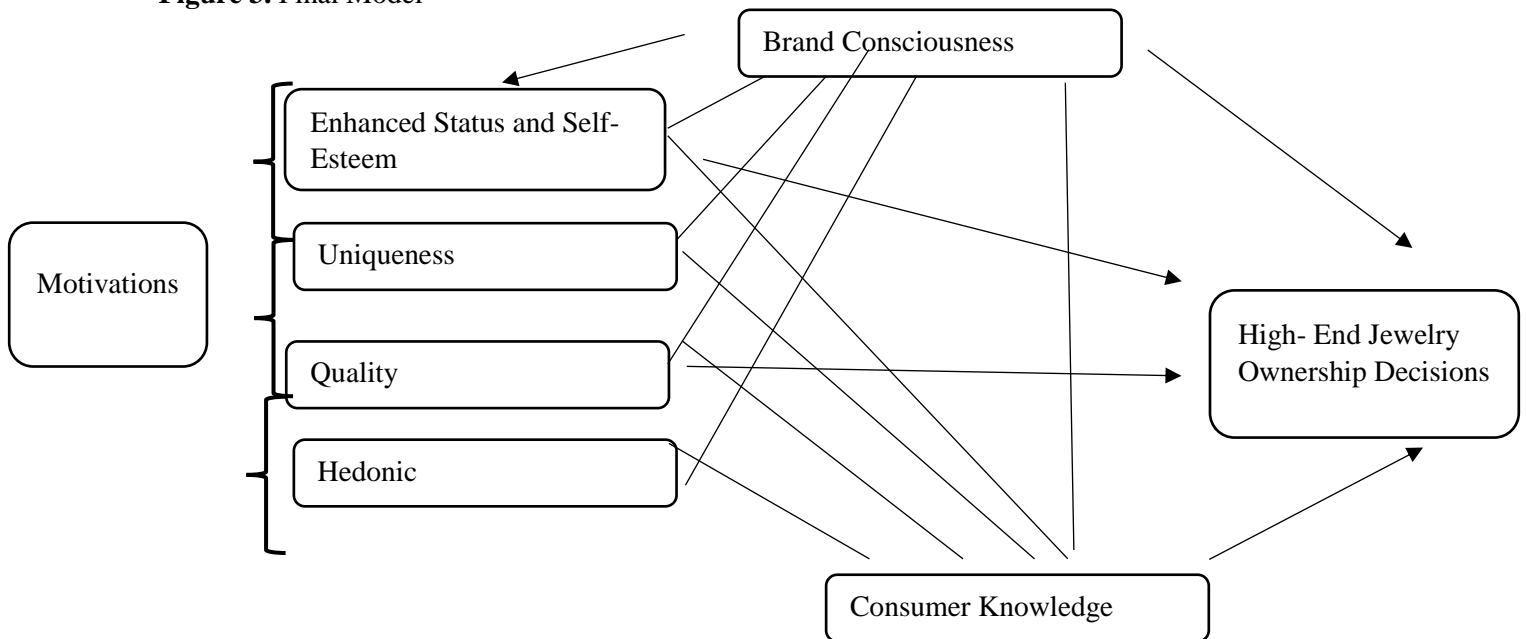
Both correlation and regression analyses suggest that enhanced status and self-esteem motivation is influential in consumers’ high-end jewelry ownership decisions. As stated in the literature review, according to Kapferer (2008) the most fundamental purchase driver of luxury consumption is the prestige and superiority luxury brands deliver to their owner. While paying the high prices consumers expect from the luxury brands to deliver personal and social benefits such as higher status, prestige and enhanced self-esteem. High-end jewelry delivers all these personal and social benefits (Jamal and Goode, 2001). Kapferer and Bastien (2009) suggested that fast urbanization creates deep stratification in societies, in such societies, people are inclined to show their superiority through luxury consumption. According to Deloitte Report (2015), Turkish consumers consume luxury to show others in the society their high financial status and prestige. The results of this research clearly support the arguments in regards to high-end jewelry ownership decisions. The literature suggests that consumers are inclined to purchase luxuries in order to distinguish themselves from the rest of the society. However in the Turkish society group belonging is very important. It is understandable that uniqueness motivation was not found influential in relation to high-end jewelry ownership decisions. People do not consume luxuries to stand out in the society,

but to show their belonging to the aspirational groups. Nevertheless, the findings confirmed that there is a relationship between uniqueness motivation and consumer knowledge. As suggested by the literature, consumers' level of knowledge is found to be influential on consumers' uniqueness motivation. Furthermore although it did not exist in the conceptual model, the findings of the study reveal a meaningful relationship between uniqueness, quality and enhanced status/self-esteem motivations. Another findings of the study reveal a significant relationship between brand consciousness and high-end jewelry ownership decisions of Turkish consumers. Past studies suggest brand consciousness is highly influential on luxury purchase decisions and that consumers with high level of brand consciousness are inclined to consume luxury products. Past studies also suggest that in developing societies, people are inclined to establish their self-esteem and status in the society through consumption of prestige goods, namely luxury products. As Turkey being a developing society, the findings of the study support the literature. Deloitte Report (2015) further supports the literature and the findings of the study in regards to Turkish consumers. The report argues that Turkish luxury consumers are highly brand conscious and choose popular Logo brands. Findings of the study also reveal that mostly owned high-end jewelry brands among Turkish consumers are Cartier (65 people; 25.49%); Bulgari (49 people; 19.22%), Tiffany & Co (30 people; 13,33%) which are among the very popular high-end jewelry brands all around the world. As in the hypothesis the findings clearly reveal a significant relationship between enhanced status/self-esteem motivation and brand consciousness and a relationship between brand consciousness and high-end jewelry ownership decisions. Moreover, as the literature suggests one of the most fundamental characteristics of luxury is its superior product quality and this is one of the motivations behind luxury consumption (Kapferer, 1997; Dubois and et al., 2005). The analyses suggest that there is a significant relationship between consumers' quality motivation and high-end jewelry ownership decisions. However in the analyses there is no significant relationship is found between hedonic motivation and high-end jewelry ownership decisions. The literature suggests the desire to indulge oneself in the pleasures of life and to feel good is one of the reasons to consume luxury products. However according to aforementioned Deloitte Report (2015) Turkish consumers consume luxury products to show off their financial status, superiority, higher self-esteem in regards to their social surrounding and aspirational groups. In this sense, high-end jewelry is way too much expensive for Turkish consumers to purchase just for pleasure. Although the findings did not support a relationship between uniqueness and hedonic motivations to high-end jewelry

ownership decisions, findings reveal that there is a relationship between all interdependent variables; enhanced status and self-esteem, uniqueness, quality, hedonic, brand consciousness and consumer knowledge.

According to the results of the study the conceptual model is revised as follows:

**Figure 3.** Final Model



Results of the study have some theoretical as well as managerial implications. First of all, it contributes to the existing literature by making a unique synthesis of the luxury consumption literature from the following standpoints; definition of luxury, luxury brands, marketing mix of luxury brands, luxury market in the world and in Turkey, status, quality, uniqueness, hedonic and enhanced self-esteem motivations, brand consciousness and consumer knowledge. Furthermore, the study contributes to the jewelry literature by focusing on high-end jewelry ownership decisions in Turkey. Factors of enhanced status and self-esteem motivation, quality motivation and brand consciousness have been found to be relating to Turkish consumers' high-end jewelry ownership decisions as suggested by the literature. Nevertheless, uniqueness and hedonic motivations have not been found influential in high-end jewelry ownership decisions although it is suggested by the literature. Results indicate all interdependent variables; enhanced status and self esteem motivation, uniqueness motivation, quality motivation, hedonic motivation, brand consciousness and consumer knowledge are influencing each other. Furthermore difference tests indicate that few high-end

brand owners and multiple high-end brand owners are significantly different in terms of brand consciousness (p value = 0.036), consumer knowledge (p value = 0.003), quality motivation (p value = 0.015) and enhanced status and self esteem motivation (p value = 0.005). On the other hand they do not differ in terms of their reaction to uniqueness motivation (p value = 0.124) and hedonic motivation (p value = 0.571). According to regression analysis results independent variables confirmed in the study (quality motivation, enhanced status and self esteem, consumer knowledge and brand consciousness) can explain only 22.3 % of high-end jewelry ownership in Turkey. 77.7 % of the factors influencing high-end jewelry ownerships in Turkey lie in other factors not mentioned in this study. From the outcomes of this study, new hypotheses and new research questions on high-end jewelry and luxury consumptions can be developed in the future studies and can lead to new researches in the area.

The findings of the study have also implications for CMO's operating in high-end jewelry sector. The study reveals the desire for higher status, enhanced self-esteem in relation to the self and aspirational groups and quality have a positive influence on Turkish consumers' high-end jewelry ownership decisions. Hence, CMO's should increase status, higher self-esteem and quality oriented messages in their marketing campaigns and plan their marketing campaigns around themes focusing these desires. Furthermore, the study clearly reveals that the Turkish luxury consumers are status oriented customers. Focusing on increasing the brand awareness and making the brand popular will no doubt contribute companies to increase brand equity and ROI in the long term in the Turkish market. On the other hand, the results of the study reveal that Turkish high-end jewelry consumers are not motivated by the desire for uniqueness and hedonic pleasures. Therefore, increasing messages of the uniqueness of the product and the pleasures it can offer, will most likely not be very influential in leading to purchase as other messages such as enhanced status and self-esteem.

### **LIMITATIONS**

Limitations for this research mainly come from the representativeness of the sample and that it is focused on the female consumers in Istanbul. As jewelry purchase is not done solely in Istanbul or Istanbul residents, conducting the research in other cities of Turkey could give more representative results. Conducting the research in several cities in Turkey would also give the researcher the ability to compare the results from different cities with each other and to see whether the city

consumers live in have an impact on their high-end jewelry ownership decisions. Current study did not include male population, however including male population in the sample would increase the representativeness of the data.

In order to keep the duration of the online questionnaire within 5-7 minutes, the questionnaire is limited to ten questions and each variable is tested with two or three items. However, testing each variable with more items would increase the testing efficiency.

Moreover, more in depth questions about the brands and which jewelry items respondents have from their chosen brands could be asked. More elaborative questions could increase the explanatory power of the study in terms of the variables influencing the high-end jewelry ownership decisions.

Furthermore, conducting a preliminary in depth interview before starting the self-administrated online survey, would lay the ground for the research and would give the researcher the ability to understand the consumers' motivations better.

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## APPENDIX A. QUESTIONNAIRE IN ENGLISH

Dear Respondent,

This survey is conducted solely for the purpose of a master's thesis and will be used only for academic purposes, it will not be used for any brand. It is not obligatory to take the survey; there are no right or wrong answers. Your name will not be asked. Your answers will only be used within the scope of the academic research.

It takes approximately 5-10 min to complete the survey. If you have any question, please do not hesitate to contact the researcher.

Thank you in advance for your participation.

Öykü Savlıoğlu

[Oyku.Savlioglu@bilgiedu.net](mailto:Oyku.Savlioglu@bilgiedu.net)

1) From which high-end jewelry brands do you own a jewelry? (Please select all that apply)

Cartier  
Bulgari  
Chopard  
Harry Winston  
Sponza  
Boucheron  
Van Cleef & Arpels  
Vhernier  
Molu  
Gilan  
Sait Koç  
Tiffany&Co

2) Which jewelry items do you own? (Please select all that apply)

Earring  
Pendant  
Ring  
Bracelet  
Brooch  
Necklace

3) How often do you purchase or receive jewelry as a gift?

Once a year or less  
Once in every 6 months  
Once in every 3 months

- Once in every month
- 4) For which occasions do you usually purchase or receive jewelry as a gift? (Please select all that apply)
- To celebrate an achievement (promotion, graduation, achievement at work etc.)
  - Engagement and Wedding
  - For special days (Birthday, Valentine’s Day, Mother’s Day, New Year, Anniversary)
  - For no specific reason
  - For Investment
- 5) Do you usually buy your own jewelry or do you receive as gift?
- I buy my own jewelry
  - I receive as a gift
- 6) What is the number of high-end jewelry you have purchased or received as a gift in the last 12 months?
- None
  - 1-3
  - 4-6
  - 7 and more
- 7) What was the total amount you have spent for high end jewelry in the last 12 months?
- 0
  - 40.000 TL and less
  - 41.000 – 70.000 TL
  - 71.000 – 100.000 TL
  - 101.000 TL and more
- 8) Please rate the importance of the following attributes for you in high-end jewelry

	1-Not at all important	2-Somewhat Important	3-Quite Important	4-Very Important	5-Extremely Important
Quality of stones and material used in settings					
Design					
Craftsmanship					
Durability					
Gemological certificate					
Price					
Brand value					
Investment value					

9) Please indicate the degree to which you agree/disagree with the following statements:

	1-Strongly Disagree	2- Disagree	3-Neither Agree not Disagree	4-Agree	5- Strongly Agree
In high-end jewelry I take notice on the brand name					
High-end jewelry indicates the wearer's financial status					
Excellent quality is important in high-end jewelry					
In high-end jewelry brand name symbolizes the superiority of a product					
Owning high-end jewelry gives me pleasure					
It is important for me that high-end jewelry brands I wear, reveal who I am					
I prefer the most popular high-end jewelry brands					
I am more likely to purchase a high-end jewelry when I know that it is unique					
High-end jewelry indicates that the wearer is distinguished					
I consider myself knowledgeable regarding high-end jewelry brands					
I choose popular foreign brands over local brands					
I feel successful when I wear high-end jewelry					
When I buy high-end jewelry I feel attracted to rare jewels					
High-end jewelry makes the wearer respected by other					
High-end jewelry I'd buy should have excellent craftsmanship					
I enjoy learning about high-end jewelry brands					
Wearing high-end jewelry makes me feel attractive					

10) Please indicate your gender, age, marital status, highest degree acquired and employment status.

## APPENDIX B. QUESTIONNAIRE IN TURKISH

Sayın Katılımcı,

Bu anket yüksek lisans tezinde kullanılacak olup akademik amaçlıdır, herhangi bir marka adına yapılmamaktadır. Çalışmaya katılımınız isteğe bağlıdır; soruların doğru veya yanlış cevapları yoktur. İsminiz istenmeyecektir. Cevaplarınız proje dışında kullanılmayacak olup sonuçlar yalnızca akademik çalışmanın değerlendirilmesinde kullanılacaktır.

Anketin doldurulması yaklaşık 5-10 dakikanızı alır. Sorularınız olursa, proje ekibiyle temasa geçebilirsiniz.

Katılımınız için şimdiden teşekkür ederiz.

Öykü Savlıoğlu

[Oyku.Savlioglu@bilgiedu.net](mailto:Oyku.Savlioglu@bilgiedu.net)

1) Aşağıda belirtilen hangi lüks mücevher markalarından mücevhere sahipsiniz? Birden fazla seçebilirsiniz.

Cartier

Bulgari

Chopard

Harry Winston

Sponza

Boucheron

Van Cleef & Arpels

Vhernier

Molu

Kafkas

Gilan

Sait Koç

Tiffany&Co

2) Hangi tür lüks mücevherlere sahipsiniz? Birden fazla yanıt seçebilirsiniz.

Küpe

Kolye

Yüzük

Bilezik

Broş

Gerdanlık

- 3) Hangi sıklıkla lüks mücevher satın alırsınız?  
Yılda bir kez ve daha az  
Her altı ayda bir  
Her üç ayda bir  
Her ay bir kez
- 4) Genellikle hangi sebeple lüks mücevher satın alırsınız? Birden fazla yanıt seçebilirsiniz.  
Bir başarıyı kutlamak için (terfi, mezuniyet, işte başarı gibi)  
Nişan ve düğün  
Özel günler (doğumgünü, sevgililer günü, anneler günü, yeni yıl, yıldönümü gibi)  
Özel bir sebep olmaksızın  
Yatırım amaçlı
- 5) Genellikle lüks mücevherinizi kendiniz mi satın alırsınız hediye mi gelir?  
Kendim satın alırım  
Hediye gelir
- 6) Son 12 ayda kaç adet lüks mücevher satın aldınız?  
Hiç almadım  
1-3  
4-6  
7 ve üstü
- 7) Son 12 ayda lüks mücevhere ne kadar para harcadınız?  
0  
1.000 – 40.000 TL  
41.000 – 70.000 TL  
71.0 – 100.000 TL  
101.000 TL ve üstü
- 8) Lüks mücevher satın alırken aşağıdaki belirtilen özelliklerin sizin için önemini belirtiniz

	Hiç Önemli Değil -1	Az Önemli - 2	Ne Önemli Ne Önemli Değil - 3	Önemli - 4	Çok Önemli -5
Taşın ve montürde kullanılan materyalin kalitesi					
Tasarım					
İşçilik					
Dayanıklılık					
Sertifikalı olup olmadığı					
Fiyat					
Marka değeri					
Yatırım değeri					

9) Aşağıdaki cümlelere katılıp katılmadığınızı belirtiniz:

	Kesinlikle Katılmıyorum - 1	Katılmıyorum - 2	Ne Katılıyorum Ne Katılmıyorum - 3	Katılıyorum - 4	Kesinlikle Katılıyorum - 5
Lüks mücevherin markasına dikkat ederim					
Lüks mücevher, takan kişinin maddi statüsünü gösterir					
Üstün kalite lüks mücevherde önemlidir					
Marka ismi bir ürünün üstünlüğünü sembolize eder					
Lüks mücevhere sahip olmak bana keyif verir					
Taktığım lüks mücevher markaları benim kim olduğumu yansıtır					
En popüler lüks mücevher markalarını tercih ederim					
Bir lüks mücevherin nadir olduğunu bilmek onu satın alma motivasyonumu artırır					
Lüks mücevher, takan kişinin seçkin olduğunu gösterir					
Lüks mücevher markalarıyla ilgili kendimi bilgili görüyorum					
Lüks mücevherde yabancı popüler markaları yerli markalara göre tercih ederim					
Lüks mücevher taktığımda kendimi başarılı hissediyorum					
Lüks mücevherde nadir ürünlerden etkilenirim					
Lüks mücevher, takan kişinin başkaları tarafından saygı görmesini sağlar					

Sahip olacağım lüks mücevher üstün işçiliğe sahip olmalı					
Lüks mücevher markalarıyla ilgili bilgiler öğrenmekten keyif alırım					
Lüks mücevhere taktığımda kendimi çekici hissedirim					

10) Lütfen cinsiyetinizi, yaşınızı, medeni durumunuzu, eğitim seviyenizi ve çalışma durumunuzu belirtiniz.