A Comparative Study of Repurchase Intention Concerning Luxury Products Between Thai and Chinese Customers*

Di Sun
Sirion Chaipoopirutana, Ph.D.
Graduate School of Business, Assumption University

Abstract

This research is a comparative study, which compares the differences in factors between Thai and Chinese consumers, and also find out the main factors which influences on repurchase intention of Thai and Chinese consumers. The primary data was collected from 438 respondents through self-administered questionnaires who have experienced in purchasing and using luxury products (Gucci, Chanel, Louis Vuitton) by focusing on each three top shopping malls in Bangkok and Kunming. Descriptive Analysis applied to gather the information of respondents and inferential analysis in which the researcher used Independent two samples t-test and Multiple Linear Regression Analysis (MLR).The results indicated that there are some differences and commons in factors between Thai and Chinese consumers concerning luxury products. And found out the main factors which influenced on repurchase intention of Thai and Chinese consumers.

Keywords: Repurchase Intention, Luxury Products

Introduction

In the last decade, there has been a significant increase in luxury consumption. Nowadays, luxury brands are not hard to see around the world especially on the streets. People like to buy luxury products to gain social status, differ from others and present who they are. The mystery of luxury products is gone; they have become more and more common. Luxury goods such as: cars, yachts, wines, clothing, watches, jewels and cosmetics. The market for luxury goods has become increasingly competitive due to globalization. Consumers can easily acquire the desired products from famous brands around the world to fulfill all kinds of their needs.

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Businesses have come to realize the importance of customer retention and start to perform many different marketing efforts to keep customers who are loyal to their brands. They know that it costs five times more to get a new customer than to retain the existing one (Keiningham et al., 2005). Retaining the existing customers makes a good business sense but doing so is not always that simple. This urges marketers to make their best efforts in order to explore the minds of consumers.This could be the reason that repurchase intention is a very popular marketing research topic nowadays. The consumer's decision making regarding luxury consumption is based on many aspects. They may decide to either stay or leave the brand even after the first purchase. Therefore, knowing what make consumers continue to buy particular products after their consumption experiences is very important for business.

China luxury products report (2014) stated that Chinese consumers purchased global luxury products worth $106 billion in 2014 and increase of 4% compared with last year, 46% of luxury products consumption was from Chinese consumers in 2014. China has become the largest buyer of luxury products. Therefore, Chinese consumers are the first target of luxury manufactures. Kunming is considered as the most rapidly growing city in the Southwest of China, especially in recent years. There is a significant increase in the number of consumers who purchase luxury products in Kunming and the residents of this city are more and more able to afford luxury products due to the relatively low cost of living. On the other hand, as reported by Ho (2013), the number of native millionaires in Thailand was expected to grow by 35 percent between 2010- 2015. Among Thai consumers, there is increasing wealth in the country. Bangkok is the economic center of whole country. According to a report by Jones Lang Lasalle (2013), a property management company, high-end shopping complexes in Bangkok are in considerably high demand among luxury products retailers worldwide. Due to the differences of society, economic, culture and education, the value perceptions of consumers could be different between these two countries. Those are the reasons why the researcher chose Kunming, Yunnan, China and Bangkok, Thailand to be target places.

Research objectives

The objective of this study is to find out influencing factors towards repurchase intention of luxury products in Bangkok, Thailand and Kunming, Yunnan, China. And compare the difference of each factor between Chinese and Thai people. This research will focus on

repurchase intention, conspicuous value, status value, hedonism value, materialism value, uniqueness value, price-quality perceptions, physical vanity and vanity achievement. Research objective shave been separated into two parts as follows:

Part 1: To compare the difference in factors between Thai and Chinese consumers.

1. To compare the difference in social value perceptions of luxury products in terms of conspicuous value between Thai and Chinese consumers.

2. To compare the difference in social value perceptions of luxury products in terms of status value between Thai and Chinese consumers.

3. To compare the difference in personal value perceptions of luxury products in terms of hedonism value between Thai and Chinese consumers.

4. To compare the difference in personal value perceptions of luxury products in terms of materialism value between Thai and Chinese consumers.

5. To compare the difference in functional value perceptions of luxury products in terms of uniqueness value between Thai and Chinese consumers.

6. To compare the difference in functional value perceptions of luxury products in terms of price-quality perceptions between Thai and Chinese consumers.

7. To compare the difference in trait of vanity of luxury products in terms of physical vanity between Thai and Chinese consumers.

8. To compare the difference in trait of vanity of luxury products in terms of vanity achievement between Thai and Chinese consumers.

9. To compare the difference in repurchase intention of luxury products between Thai and Chinese consumers.

Part 2: To test the influence factors on repurchase intention toward luxury products of Thai and Chinese consumers.

10. To test the influence of social value perceptions (conspicuous value, status value), personal value perceptions (hedonism value, materialism value), functional value perceptions (uniqueness value, price-quality perceptions), trait of vanity (physical vanity, vanity achievement) on repurchase intention toward luxury products of Thai consumers.

11. To test the influence of social value perceptions (conspicuous value, status value), personal value perceptions (hedonism value, materialism value), functional value perceptions

(uniqueness value, price-quality perceptions), trait of vanity (physical vanity, vanity achievement) on repurchase intention toward luxury products of Chinese consumers.

LITERATURE REVIEW

Value

According to Zeithaml (1988), value is the overall assessment of a product or service, this process taking into all the relevant evaluation standards. This definition fits with luxury goods consumption where consumers focused the social and personal benefits (Shukla, 2010). Tse et al. (1989) mentioned that values as the one of most important influencing factors which influences on consumers' different types of needs and consumers try to satisfy all needs through consumption and purchase. In another word, consumers' needs and desires are according to their value perceptions which are influenced by the social text.In this research, there are four main values, which are social value perceptions, personal value perceptions, functional value perception and trait of vanity.

Model of Consumer Decision Making

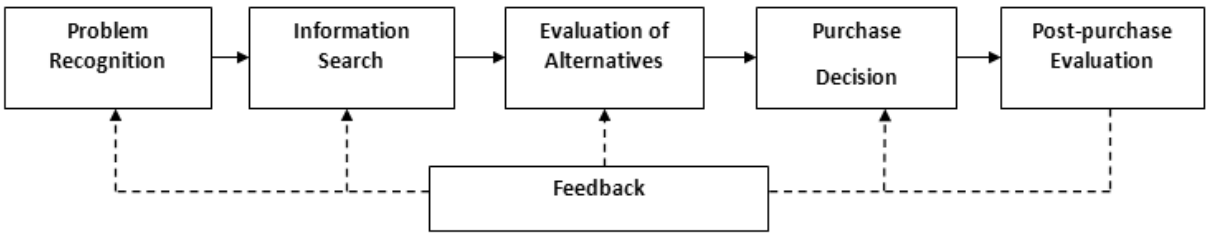

Figure 1: Model of Consumer Decision Making

Source: Engel, J., Blackwell, R.D., &Miniard , P.W. (1995). Consumer Behavior, 8th ed. Hinsdale, IL: Dryden Press.

There are five steps of consumer decision making. Kardes et al. (2011) explained problem recognition happens when consumers compare a different between what they have and what they want. This step creates first motivation and lead consumers to the second step which is information search, consumers search information aim to solve the problem. And in evaluation of alternatives step where consumers much decide which characteristics of a product are important to them and which brands are more fits with them. After getting information and

comparing, consumer will make a purchase decision. And, purchase decisions do not always make a purchase.

Repurchase Intention

According to Payne (1993), repurchase intention is defined as customers' judgment of a product or service they have already made a purchase of, which indicates a long-term relationship between a firm and customers. And Hellier et al. (2003) explained repurchase intention as the person's opinion and judgment about purchasing again a product or service from the same company, considering his or her current situation or possible circumstances. Furthermore, Schiffman and Kanuk (2004) concluded that there are three types of consumers' purchase: a test of purchase, a repeat purchase and a long-term corporation purchase. A repeat purchase normally means that the products meet the needs of the, consumer; he or she would like to use it again.

Conspicuous Value

Mason (1993) has defined conspicuous value as the process of consumption, which is fully focused showing off wealth of that product only. And O'Cass et al. (2002) explained that conspicuous consumption is a process in order to improve the social status through which show wealth, public demonstration and communication with others. Moreover, Francis (2000) mentioned that conspicuous consumption is a culturally acceptable medium of communication with wealth and social class and especially plays an important role for Asian, particularly for Chinese consumers.

Status Value

Status value is defined as consumers through acquiring status products to satisfy desire and gain reputation (O'Cass and McEwen, 2004). According to Hyman (1942), status is explained as a higher position when compared to others on some dimension (e.g., academic, physical attractiveness, athletic skills or social wealth), is considered to be important for society. Hence, luxury products provide a "high culture" status for their owner which display superiority in society (Bordieu, 1984). Also, Goldsmith et al. (1996) proved that one of the important motivations for wide range consumers to acquire goods which is to gain status or social

prestige. Furthermore, Tsai (2005) identified social consumers' motivation us using luxury products to show their own status and success for their target social groups.

Hedonism Value

Hedonism value is defined as consumption focusing on self happiness and life enrichment which are the most important value perception. (Wiedmann et al., 2009). According to O'Shaughnessy et al. (2007), the word hedonism as pleasure, delight and enjoyment which derives from the Greek word, hedone. Furthermore, Chandon et al. (2000) described hedonism as pursuit of pleasure that joy and happiness are the main purpose of life. The benefit of hedonic are experiential and affective for their own sake, they do not consider their practical purpose.

Materialism Value

Materialism value is defined as the value an individual puts on possessions and their gain as a way to achieve happiness (Richins and Dawson, 1992). Moschits and Churchill (1978) claimed the concept of materialism shows that property and money are the path to personal happiness and social progress. Moreover, Richins (1987) describes materialism in consumer culture as "the product is the idea of happiness, satisfaction of life is not because of religious contemplation or social activities, or a simple life, but depends on properties and goods". In addition, Ger and Belk (1996) claimed that materialism was considered different because of cross country and consumer cultures.

Uniqueness Value

Uniqueness value is defined as the purpose of consumers to purchase and display possessions are to feel different from others (Ruvioet al., 2008). And Tian et al. (2001) explained that consumers are trying to establish their uniqueness and difference from others through many kinds of uniqueness-seeking behavior in society. They claimed further that consumers are willing to risk social dislike to build their own uniqueness through selecting products which are unpopular from normal consumers' behavior. Furthermore, Snyder and Fromkin (1980) mentioned that consumers feel unhappy and uncomfortable when their products are highly similar to others.

Price-quality Perception

Price-quality perception is defined as consumer perception that a comparatively high price is an indication of good quality; it's about the relationship between price and quality (Monroe, 1976 and Olson, 1977). Quality can be generally defined as superiority or excellence, by extension, perceived quality is the excellence or superiority of products from consumers' opinions and judgments. According to Brucks et al. (2000), the main reason consumers use price to measure the quality of products depends on their own experience. Usually more expensive products' qualities are better than the cheaper one and it's also the easiest way.

Physical vanity

Physical vanity is defined as having an excessive focus on a positive (maybe inflated) view of physical appearance (Netemeyeret al., 1995), and they also suggested a vanity scale which includes physical and achievement vanity; further they developed a psychometrically sound instrument to evaluate physical vanity. Physical vanity includes (a) a concerned about appearance (e.g., “what important is that I always look good”) and (b) a positive (may be inflated) view of appearance (e.g., “I am a very nice looking person”). Physical vanity is based on the premise that appearance of aspect, and it is important to establish and maintain a person's self-concept.

Vanity achievement

Netemeyeret al. (1995) described vanity achievement as having an excessive focus on a positive (maybe inflated) view of personal achievements. The vanity achievement includes (a) a concern about achievement (e.g., “I want my achievements to be proved or seen by others”) and (b) a positive (may be inflated) view of achievement (e.g., “I am a very excellent example of professional success”). Vanity achievement can be observed in consumption as a kind of status and success of consumers. According to Spenner and Featherman (1978), achievement is an accomplishment when measured against performance standards. Achievement vanity can simply be observed when people consume products or services as a way of presenting status, success or conspicuous consumption.

Hypotheses

There are 11 hypotheses in this study as follows:

H1: Social value perceptions of luxury products in terms of conspicuous value are different between Thai and Chinese consumers.

H2: Social value perceptions of luxury products in terms of status value are different between Thai and Chinese consumers.

H3: Personal value perceptions of luxury products in terms of hedonism value are different between Thai and Chinese consumers.

H4: Personal value perceptions of luxury products in terms of materialism value are different between Thai and Chinese consumers.

H5: Functional value perceptions of luxury products in terms of uniqueness value are different between Thai and Chinese consumers.

H6: Functional value perceptions of luxury products in terms of price-quality perceptions are different between Thai and Chinese consumers.

H7: Traits of vanity of luxury products in terms of physical vanity are different between Thai and Chinese consumers.

H8: Traits of vanity of luxury products in terms of vanity achievement are different between Thai and Chinese consumers.

H9: There is a difference in repurchase intention of luxury products between Thai and Chinese consumers.

H10: Social value perceptions (conspicuous value, status value), personal value perceptions (hedonism value, materialism value), functional value perceptions (uniqueness value, price-quality perceptions), trait of vanity (physical vanity, vanity achievement) do influence repurchase intention concerning luxury products of Thai consumers.

H11: Social value perceptions (conspicuous value, status value), personal value perceptions (hedonism value, materialism value), functional value perceptions (uniqueness value, price-quality perceptions), trait of vanity (physical vanity, vanity achievement) do influence repurchase intention concerning luxury products of Chinese consumers.

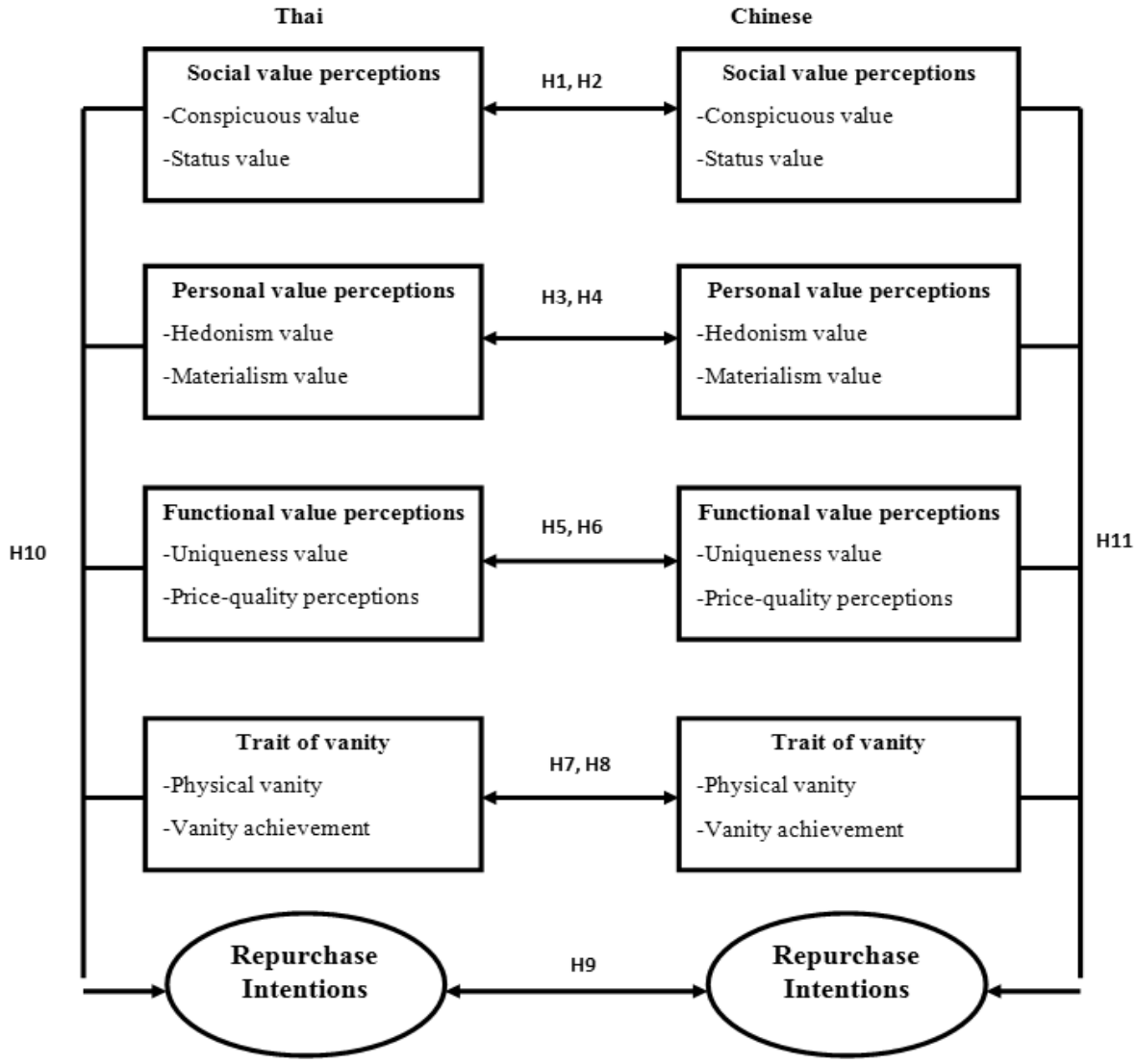

Figure 2: Conceptual framework

Methodology

A descriptive research methodology was used for this study. The main purpose of the descriptive research method was to illustrate the characteristics of the population and who, when, where, what and how questions to determine the answers, Zikmund (2003). And an inferential analysis also applied in this study, Sekeran (2003) stated that inferential analysis shows how a variable or variables will relate to each other or whether there is any difference between two or more groups.

Data collection

The target populations of this research are Thai and Chinese customers who have experience in purchasing and using luxury products (Gucci, Chanel, and Louis Vuitton) by focusing on each of the 3 top shopping malls in Kunming, Yunnan, China and Bangkok, Thailand. The researcher in this study decided to target 438 respondents to analyze the data, and separated into 219 Thai consumers in Bangkok, Thailand and 219 Chinese consumers in Kunming, Yunnan, China. There are seven parts in questionnaires; first part is screening question which used category scale. From parts two to part six, the main purpose was to determine the factors which influence repurchase intention of Thai and Chinese consumers concerning to luxury products and then analyze and compare a difference of each factor between Thai and Chinese consumers. The researcher used 5 points Likert Scale method to measure the level of each question. And the last part is demographic factors which used category scale.

Results

438 questionnaires were distributed to Thai and Chinese consumers equally with 50% (219) for each country. And the major group was female with 58.4% (256). Moreover, the age between 20 - 30 years old had the highest percentages among all respondents (63.7%, 279). The consumers who have a bachelor's degree occupied 76.7% (336) of all respondents as the highest percentage. The consumers who have an income level (per month) between 20,001 - 40,000 Baht were the major group in this study, which is equal 52.7% (231). Furthermore, most respondents from this research were single (55.9%, 245). Hypothesis 1($0.000<0.05$) indicated that there is a statistically significant difference in social value perceptions in terms of conspicuous value between Thai and Chinese consumers. Hypothesis 2 ($0.071>0.05$) indicated that there is no statistically significant difference in social value perceptions in terms of status value between Thai and Chinese consumers. Hypothesis 3 ($0.000<0.05$) indicated that there is a statistically significant difference in personal value perceptions in terms of hedonism value between Thai and Chinese consumers. Hypothesis 4 ($0.217>0.05$) indicated that there is no statistically significant difference in personal value perceptions in terms of materialism value between Thai and Chinese consumers. Hypothesis 5 ($0.442>0.05$) and 6($0.313>0.05$) indicated that there is no statistically significant difference in functional value perceptions in terms of

uniqueness value and price-quality perception value between Thai and Chinese consumers. Hypothesis 7 (0.000<0.05) and 8(0.000<0.05) indicated that there are statistically significant differences in traits of vanity in terms of physical vanity and vanity achievement between Thai and Chinese consumers. Hypothesis 9 (0.000<0.05) indicated that there is a statistically significant difference in repurchase intention between Thai and Chinese consumers. Hypothesis 10 indicated that there are 5 independent variables which have positive influence on repurchase intention concerning luxury products. Status value is proved to be the most powerful factor determining repurchase intention, followed by materialism value, vanity achievement, hedonism value and physical vanity, respectively. But conspicuous value, uniqueness value, price-quality perceptions are not indicators for repurchase intention concerning luxury products of Thai consumers in Bangkok and this study. Hypothesis 11 shows that materialism value has the strongest influence on repurchase intention of luxury product. Moreover, significantly positive relationships between independent variables and repurchase intention are found. These independent variables include price-quality perception which is the second most influential factor, followed by physical vanity, and vanity achievement. But conspicuous value, status value, hedonism value and uniqueness value are not indicators for repurchase intention concerning luxury products of Chinese consumers in Kunming and this study.

Discussion

Hypothesis 1 was supported by Fam et al. (2007) who mentioned that different value perceptions exist among countries. Hypothesis 2 was supported by Defourny and Kim (2011) who studied emerging models of social enterprise in Eastern Asia: a cross cultural analysis, mentioned that due to similar socio-culture backgrounds among those countries, the status value perception could be the same or similar. Hypothesis 3 was supported by Shukla (2012) studied comparative research of perceptions on different countries and gave the same result, hedonism value various in different countries. Hypothesis 4 was supported by Defourny and Kim (2011) who mentioned that Asian countries are similar in some ways concerning social culture. And hypothesis 5 and 6 was supported by Shukla (2012) who mentioned when considered the country level, there may not be a significant difference between two countries of functional value perceptions. Hypothesis 7 and 8 were supported by Durvasula and Lysonski (2008) who studied a double-edge sword: understanding vanity across cultures. They found out that vanity is

different in each culture, and higher in eastern cultures than western cultures. Hypothesis 9 was supported by Pornpitakpan et al. (2007) who found out that there was a significant difference between countries in purchase intention. Hypothesis 10 showed that status value is the most powerful factor of Thai consumers, which supported by Goldsmith et al. (1996) who recommended that one of the most important motivations for wide range of consumers to buy luxury goods is to gain status or social reputation. Hypothesis 11 was supported by Burroughs and Rindfleisch (2002) who stated that materialism has rapidly become an important research topic among scholars around the world.

Recommendations

The researcher would like to recommend the managers should associate luxury product's value with status value, materialism value, vanity achievement, hedonism value and physical vanity for Thai consumers. For example, consumers should be informed that luxury products will provide the users with social status and reputation. As luxury products go along with pleasure, marketers should inform consumers that they can associate their happiness with the use of luxury products. In addition, the message should communicate the symbol of achievement which is acquired through luxury consumption and the use of luxury products. Finally, marketers should develop marketing efforts that contribute to consumers' belief that they can achieve the desired physical appearances luxury product consumption. On the other hand, conspicuous value, uniqueness value, price-quality perceptions are not significant predictors for repurchase intention of luxury products among Thai consumers. And for Chinese consumers, the researcher would like to recommend manager should try to associate the luxury products' value with materialism value, price-quality perceptions, hedonism value, physical vanity and vanity achievement of Chinese consumers. For example, consumers should be informed that they will gain materialism value or happiness from the use of luxury products, and that the high price of luxury products always goes along with great craft. The message should communicate that using luxury products is a journey of pleasure, consumers could achieve the desired physical appearances through luxury consumption, and symbol of achievement can be acquired through purchasing and using luxury products. On the other hand, conspicuous value, status value, hedonism value and uniqueness value are not significant indicators of repurchase intention

concerning luxury products among Chinese consumers. Thus, the researcher suggests managers try to associate their luxury products value based on different countries.

Further study

This research focuses on comparing differences in factors and tests the factors influencing on repurchase intention toward luxury products between Thai and Chinese consumers by focusing on each of the 3 top shopping malls in Kunming, Yunnan, China and Bangkok, Thailand. Therefore, there are some suggestions and the study can be extended in the future.

First, this research only adapted 9 variables, For further studies, the investigators could change or add more variables which influence on repurchase intention. Second, there were only three popular fashion luxury brands applied in this study. Popular luxury brands change in different countries. Therefore, in the future, the investigators could change the brands to test the repurchase intention. Third, this research collected data only in Kunming, China and Bangkok, Thailand. Different geography could affect the results, thus further studies could investigate different cities in China and Thailand as well as another country. And the researcher could dig deeper to find out the reasons for the differences between two countries, such as culture, social, family and education.

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