

The Fancy Art of Showing Off: Assessing how Fashion Innovativeness and Fashion Involvement influence Conspicuous Consumption of Luxury fashion products by Indian consumers.

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Abstract

The goal of this study is twofold. First, to ascertain relationship (if any) of Fashion Innovativeness and Fashion Involvement with the Conspicuous Consumption habits. Second, examining association of Conspicuous Consumption habits with Purchase Intention of high-end luxury fashion products by Indian consumers. A self-administered questionnaire was designed using pre-existing scales to collect data from 382 respondents through Snowball sampling and mall intercepts from Delhi, Punjab and Haryana. Collected data was analyzed using SEM with the help of SPSS and AMOS 23. Fashion Involvement and Conspicuous Consumption had a substantial positive relationship among them but no significant relationship between Fashion Innovativeness and Conspicuous Consumption was found. It was also seen that Conspicuous Consumption tendencies had strong association with the Purchase Intention of consumers towards luxury Fashion goods. A new direct relationship between Fashion Innovativeness and Purchase Intention towards high-end luxury products germinated along the analysis. The managers and manufacturers of both local and international Fashion brands can target those consumers who are seeking luxury to impress others. Such brands can dig deeper roots of their presence in Indian markets. Consumers should be able to realize their spending, which can cost them their savings and scope of investments.

Keywords: Conspicuous Consumption, Fashion Innovativeness, Fashion Involvement, Purchase Intention, SEM, high-end Luxury Fashion products

Introduction

Being socially relevant in this modern day and age demands an escalating lifestyle. This motive can be easily achieved by spending resources on such goods, which can signify luxury. The advent of internet has brought about a drastic change in how goods are being produced and sold (Goel, P., & Gupta, N 2018). Online purchasing paths and ever developing economies has made luxury brands more popular (Lee et al., 2012). Brands are also sometimes successful in building individual identity (Grover, S., & Hundal, B. 2013). Certain brands can effectively spell economic success of its owners (O'cass, A., & Frost, H. 2002). However, this practice of consuming luxury believes in going against the utilitarian approach, which means concentrating on the utility that a particular purchase would provide as opposed to other psychological benefits. What is happening is that rather than going for the utility of a product, people possess some products to show that they belong to a higher class of people. This gives rise to the concept of conspicuous consumption.

Veblen (1918) was the first to refer this display of wealth as Conspicuous Consumption. Purchasing luxury is positively associated with the conspicuous features of the luxury products (Sharda and Bhat, 2018; Han et al., 2010). These features can help to earn exclusivity.

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People tend to consume luxury fashion in order to show their uniqueness.

Due to this reason only, consumption of Luxury fashion products have become important in terms of big sales volume for our economy (Boston Consulting Group, 2016). Existing literature has given different categorization to the users of luxury fashion products based on their association with fashion. This association can be in way of consumers' sense of Fashion Innovativeness and Fashion Involvement (Chandra, S. 2021; Puiu et. al., 2021). However, results are not clear if this sense of Fashion Innovativeness and Fashion Involvement of consumers of luxury fashion camouflages their need to show others of their exclusivity or not. There are no solid evidences to generate a link between consumers who are not only involved but also who innovate in fashion and the practice of conspicuous consumption. Moreover, Mckinsey and company (2019) also stated in their report that the Indian apparel market is expected to be valued at \$59.3 billion by 2022; making it the sixth largest in the world. Thus, studies related to such industry, which can prove to be highest contributor towards and economy's national income are pertinent.

To fill this gap in existing research, the present study examined the propensity of Indian consumers to buy luxury fashion clothing as a way of Conspicuous consumption. In addition, the study focused on the consumers' involvement with fashion and their innovative tendencies. On one hand study focused whether consumers' sense of Fashion innovativeness and Fashion involvement made them indulgent in Conspicuous consumption of luxury fashion products or not. On the other hand, it is also intended to ascertain link between such consumer's practice of Conspicuous consumption habits and their actual purchase intention towards foreign products. Moreover, such as study, conducted in a culturally rich and developing country of India (Charles et al., 2009), will try to provide a newer prospective as we cannot generalize the results of studies conducted in economically developed economies. Thus, the key objectives of this study includes- to determine effect of fashion involvement and fashion innovativeness on Conspicuous consumption habits and to determine the link between Conspicuous consumption habits and actual purchase Intention of luxury fashion goods.

The structure of this study is as follows. Next section will cover the reviews done to gain theoretical background of the components of study, which are Fashion Involvement, Fashion Innovativeness, Conspicuous consumption and Purchase intention of luxury towards luxury products. Along with that hypothesis are developed to study the objectives of the study. In the third section, Methodology is discussed to pave way on how study will be conducted. Then, empirical study is conducted to examine the luxury consumption practices of the consumers of fashion products, which discusses the results of the research. The last section concludes the research with explained results and managerial implications along with contributions.

Theoretical Framework and Hypothesis Development

Fashion Involvement

Fashion Involvement has become a topic of interest in recent times (Choo et al., 2004). Basically, 'Involvement' in this construct generally represents the relative importance fashion goods hold for a consumer. Lee & Workman (2014) states that fashion leaders (having high involvement in fashion) pay more attention on how they look as they feel that their looks will ultimately determine how people perceive them. Those who have high involvement in fashion tend to have high fashion knowledge than others and they are open to adopting newer fashion trends. They also tend to communicate their knowledge to others, which makes them superior than those who are less involved in fashion (Zhang & Kim, 2013). When it comes to gender,

research suggest that females are more fashion conscious than males. Khraim, H. S. (2018) also pointed out in a study conducted in UAE, women tend to have favorable attitude towards luxury fashion and that their involvement in fashion has a great impact on this positive attitude.

Luxury and fashion are two theoretically different but inter linked terms. Research in the past shows that a higher correlation exists between fashion involvement and luxury fashion products. When it comes to gender, research suggest that females are more fashion conscious than males. Khraim, H. S. (2018) also pointed out in a study conducted in UAE, women tend to have favorable attitude towards luxury fashion and that their involvement in fashion has a great impact on this positive attitude. Souiden et al., (2011) in their study concluded that conspicuous consumption of fashion apparels in two different economies (Canada and Tunisia) resulted in higher self-esteem among fashion conscious consumers belonging to developing countries. They also revealed that self-image was the major factor affecting the practice of conspicuous consumption in both the countries. Kim et al., (2020) has revealed in their study that strong fashion involvement has positive effect on impulse buying of fashion goods at H & M Mall Bali Galleria. Chandra, S. (2021) also made it clear in her study that fashion innovativeness is a major factor, fashion involvement being the other, which will not only affect the purchasing of luxury fashion goods but will also affect its repurchase intention among women in Surabaya. When Farrag, D. A. (2017) conducted their study to analyze various factors that may impact the purchase intention of luxury brands among youth respondents (16-25 years) in Qatar, they concluded that fashion involvement among other three factors had significant impact. There are also many evidences of studies that fashion involvement not only impacts the purchase intention of high-end fashion items but also help in enhancing the perceived value of these artisanal luxury products (Bhaduri, G., & Stanforth, N. 2017).

Hence, the study of fashion involvement is pertinent in studying the conspicuous consumption habits. Accordingly, the current research proposes that there exists a positive relationship between fashion involvement and conspicuous consumption habits.

H₁: There is a positive association between Fashion Involvement and Conspicuous Consumption habits.

Fashion Innovativeness

Goldsmith, Moore, & Beaudoin (1999) in their research underlined the importance of Fashion Innovators. According to them, Fashion Innovators are those who are willing and more likely to buy a new fashion item, whenever it arrives in the market. They tend to innovate the new fashion as soon as it arrives in the market and they then have the ability to influence and validate others' influence towards that new trend in fashion. Muzinich et al.,(2003) in their study stated that the success or failure of any product largely depends upon the innovators. They also conducted a study on 242 Australian females and deduced a significant relationship between extrinsic factors like brand image and fashion innovativeness. Hence, fashion innovativeness character can influence the consumption of branded fashion products. The authors also highlighted some traits of fashion innovators like self-confidence, looking for variety and materialism, higher sense of fashion, etc. Hence, Hilgard et al., (1975) consider fashion innovativeness as a personality trait. Birtwistle & Moore, (2006) also stated in their research that these fashion innovators are usually continuously looking for newer trends in the market and hence, they tend to buy fashion goods more frequently. They are also variety-seekers and they have a strong proclivity to utilize products for a limited number of times as they become disinterested after a few usage (Workman & Johnson, 1993).

Rahman, O., & Kharb, D. (2018) in their study has also concluded that fashion innovators are the ones who will spend more on newer fashion products as and when they arrive in the market. Many studies have been conducted in developed countries like U.K and U.S.A. and these studies have concluded that fashion innovators are willing to spend more on fashion products as they value the symbolic element attached with such innovation (Goldsmith & Flynn, 1992, Beaudoin et al., 2000 and Birtwistle & Moore, 2006a). When it comes to buying luxury for innovation, Beaudoin, Lachance, & Robitaille, (2003) has highlighted that fashion Innovators tend to be highly brand conscious than others and that they are even willing to purchase luxury at premium price just to make impression on others. Goldsmith, Flynn, & Moore, (1996) and Goldsmith et al., (1999) in their study concluded that fashion innovators tend to indulge in such practices, which could differentiate themselves from others. For that, they also show high willingness to pay a premium price and this insensitivity towards price makes them indulgent in Conspicuous Consumption (Goldsmith, Kim, & Flynn, 2005). Such consumers are so willing to try new fashion items that they even indulge themselves in impulse buying of luxury fashion (Phau & Lo, 2004). Chen et al., (2014, January) has directly proven a significantly positive relationship between fashion innovativeness and conspicuous consumption. As a result, the current study argues that fashion innovators engage more in conspicuous consumption habits.

H₂: There is a positive association between Fashion Innovativeness and Conspicuous Consumption habits.

Luxury Market in India

In India, there is a shift in aspirations and desires coupled with rising income and this situation has led to increased potential of luxury consumption in the economy (KPMG ASSOCHAM 2014). The concept of westernization has fueled this practice even further. For marketers also, India has become a gateway to huge potential in the luxury consumption (Das, 2015). According to Boston Consultancy Group, between 2010 and 2020, Indian market is expected to grow almost 3.6 times (www.bcg.india.com). Associated Chambers of Commerce and Industry of India (ASSOCHAM 2018) indicated that economic growth has led to urbanization and increased disposable income among Indians and thus, this will propel the luxury consumption in the country. According to the chamber, Indian luxury market is expected to expand five folds by the end of 2021 and the number of millionaires will increase threefold in next two years (assochem.org). Marketers across the globe are eyeing China and India as economies full of opportunities (Paul and Mas, 2016).

However, this was not always the case in India. Bahal and Dave (2018) stated that a few decades ago, luxury consumption was a practice famous among affluent class only. India has seen Gandhian times where, much importance was given to utility and simplicity rather than to materialism. People then, focused on minimal consumption. India, being a large cultural gamut, also disregarded luxury. Some of the religions even profess authenticity and life free from all the material possessions. Deep rooted social institution and rigid caste system were also responsible for Indian to purchase Swadeshi, which basically, means to buy locally produced goods (Sharda, N., & Bhat, A. K. 2018). However, all thanks to LPG policy of 1991, world has now become a global village. Internet penetration has even brought everyone closer. All this has led to India a favorite spot for all the marketers across globe, thanks to its rich population profile. Now focus has shifted to copy the developed nations in the west to show a better position to the world than what really is. This process is, often referred to as westernization.

Heine, (2010) and Vigneron & Johnson, (2004) identified products like jewellery, apparel, shoes, eye wear, bags and wallets, scarfs and ties as components of luxury fashion products domain. When it comes to purchasing luxury fashion goods, Ramchandani and CosteManiere (2012) in their research found out that out of all the luxury lifestyle products and services consumed by Indians, expenditure on fashion products constitutes the maximum percentage. Mckinsey and company (2019) also stated in their report that the Indian apparel market is expected to be valued at \$59.3 billion by 2022; making it the sixth largest in the world. Looking at this much potential, many fashion players are willing to open their entry-level luxury brands in India (Assocham, 2014). India is a large market with culturally different beliefs and values. Hence, these fashion players even try to alter their offerings so as to suit local consumers' taste and preferences (Daswani and Jain, 2011).

Hence, understanding the consumption habits of premium priced products by Indian consumers will provide insights as to what, how and when will appeal to their psyche. This will also throw light on the concept of Conspicuous consumption tendencies. Such enlightenment is necessary for those group of consumers who have limited income and yet they are willing to pay a higher price on products of fashion, since consumption of luxury is not exclusive to a particular category of the rich (Richins and Dawson, 1992; Sharda and Bhat, 2018).

Conspicuous Consumption and Purchase Intention of Luxury Fashion Products

Understanding conspicuous consumption is the pre-requisite for conducting such a study. The terms luxury consumption, status consumption and conspicuous consumption were considered synonyms in the past. Eastman et al. (1999) even reported status consumption as an aspect of conspicuous consumption. However, this is in fact not true. Khan (2006) defined luxury as something with these distinct features: comfort, extravagance, opulence, lavishness, magnificence and exclusiveness. Status consumption and Conspicuous consumption can be regarded as the two types of luxury consumption. The difference between both is the motive behind each type of luxury consumption.

According to Trigg, A. (2001) suggests conspicuous consumption as a behavioral aspect that triggers a person's propensity to spend on consumption of such goods and services that can display their wealth to others. Roy Chaudhuri, H., Mazumdar, S., & Ghoshal, A. (2011) gave another definition of the concept of conspicuous consumption as: "deliberate engagement in symbolic and visible purchase, possession and usage of products and services imbued with scarce cultural and economic capital with a motivation to communicate a distinctive self-image to others". The bottom line of these definitions suggests that any expenditure, which is incurred just for others to notice you, is covered in the guise of conspicuous consumption. However, it was later when O'Cass and McEwen, (2004) stated that both these constructs are different. They stated that status consumption is consumer's own desire and personal nature of owning status goods or brands, as opposed to conspicuous consumption, which is aimed at possessing goods primarily to be able to flaunt those in the society to gaining not only higher status standing but also social acceptance.

Conspicuous consumption has been recognized as one of the key motivation for consuming luxury products in the past literature (Clingsmith & Sheremeta, (2018); Kastanakis & Balabanis, (2014)). People purchase luxury fashion goods for various reasons. One of them, according to Kapferer, (2014), is letting society know your hierarchal standing. When such type of practice is followed, that gives rise to the practice of conspicuous consumption. Veblen, (2009) linked luxury items to psychological benefits like distinction. According to him, people

belonging to a certain class attempt to be seen as belonging to higher class by consuming such luxury products. Maden et al., (2015) stated that fashion conscious consumers try to link their identity by way of purchasing luxury products. Such consumers are willing to pay a little extra to show case their sense of fashion superiority.

Rahpeima et al., (2014) in their findings suggested that there is a considerable positive link between Conspicuous consumption and Purchase Intention for high-end brands. Furthermore, according to the Theory of Reasoned Action, a positive association is stated between a behavior and its behavioral intention. [Sharda, N. (2018); Bhat, A. K. (2018); Fishbein and Ajzen, (1975); Ajzen and Fishbein, (1980)]. Based on this theory only Sharda, N. (2018), & Bhat, A. K. (2018) also hypothesized the positive connection between a person's attitude about luxury and their desire to buy it.

Accordingly, the current study also proposes that Conspicuous consumption habit has a positive link with consumers' actual intention to purchase luxury products.

H₃: Conspicuous Consumption habit is positively associated with Purchase Intention of high-end luxury Fashion products.

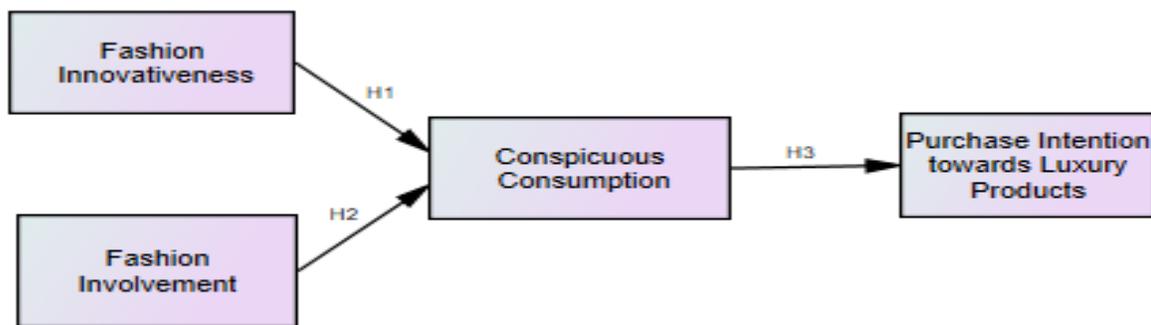


Figure 1: Conceptual Model of the study

Source: Authors proposal of conceptual model based on the objectives

METHODOLOGY

Sample and procedure

Respondents will be all those who are consumers of Luxury fashion products in the age group of 18-50 years, residing in north-urban areas of India will form part of the study. For understanding this concept, the study has been conducted in the North region of India particularly in urban areas of Delhi (whole NCR region), Punjab and Haryana. In 2015, Delhi has been ranked 1st in spending most on luxury brands (BusinessToday, 2017). Bahal. S., Dave. K. (2018) stated that the north-India is the major contributor in region wise luxury spending accounting for 40% share. Furthermore, in North India, the highest consumption was observed in Delhi/NCR, followed by Punjab and Haryana. National Family and Health Survey (NFHS-4) conducted a survey among more than 6 Lakhs households in 2015-16 and they stated that Delhi, Punjab and Haryana from north-India have majority of their households in affluent category (NFHS-4 2015-16).

Luxury Fashion products were chosen for the current study. Luxury fashion includes branded clothes, perfumes, bags wallets, cosmetics, watches, jewellery. Authors like Roy, S., et. al. (2018), Piron, F. (2000), Wang, Y., & Griskevicius, V. (2014), O'cass, A., & Frost, H. (2002), My, P., & Ali, N. (2016) have time and again proved that in the Personal Luxury Goods industry, the rosy segments are Fashion, Apparels and Accessories, Cosmetics and Fragrances. These includes handbag, shoes, sunglasses, dresses, shirts, jeans, coat, fragrances and cosmetics, watches including smart watches and jewellery. The product category has been chosen as it is having relatively low prices and higher frequency of repeat purchase. These are the first categories that consumers prefer to buy when they reach the disposable income threshold to become a luxury consumer.

Requisite data was collected through survey method with the help of self-administer structured questionnaire. Combination of two non-probability techniques of sampling called Snowball and mall and luxury store intercept were used. Snowball sampling was used as consumers of these luxury products are in small proportion and are usually scattered. Hence, a chain of referrals was formed, where existing and known study subjects were asked to recruit further subjects from among their acquaintances. The mall and luxury store intercept method was also employed for directly approaching the suitable respondents. Out of 523 respondents approached for the survey, only 412 questionnaire were returned which gave a 78.77% of response rate. These 412 questionnaires were further subjected to data screening. These 412 responses were further screened for removing any missing data, outliers and any unengaged responses. This was done using MS Excel 2016 and SPSS version 23. After treating for the above discrepancies, the final usable data came out to 382 responses as deemed fit for further analysis. The sample lied within the age range of 18-50 years where in most of the respondents (59.6%) lied in the 18-25 age range. 51.9% of the total respondents were males while the rest 48.9% were females. Majority of the sample population was unmarried (69.2%). About 43.6% of the sample had their own business and 35.3% were employed professionals. Most of them (78.2%) were holding a professional graduate/post graduate degree while 15.5% were just diploma holders.

Measures

Pre-existing scales were used to formulate the questionnaire. The scales were changed depending on the current investigation and were empirically proven measures from previous research. The entire survey was divided into two sections. Part A of the questionnaire asked socio-economic questions like name, age, gender, marital status, education and occupation. Part B of the questionnaire had the 6-item Fashion Innovativeness scale by Ronald E. Goldsmith & Hofacker, (1991), 15-item Fashion Involvement scale by Lim et al., (2013), 18-item Conspicuous Consumption scale by Marcoux (1997) and finally 5-item Purchase Intention scale by Spears and Singh (2004). Likert's five scales ranging from 1 (strongly disagree) to 5 (strongly agree) were used to administer responses.

RESULTS

EFA (Exploratory Factor Analysis): At first, EFA was conducted on 44 scale items for the current study. These items were classified underneath four majors factors of the study namely Fashion Innovativeness, Fashion Involvement, Conspicuous Consumption and finally Buying Intention of high-end Fashion items. The researchers used Principal Component Analysis with the Varimax rotation approach, and several enhancements to get their results. 44 scale items were

reduced to 24 scale items. KMO's and Bartlett's test of sphericity was conducted to determine the adequacy for conducting the factor analysis as shown in Table 1.

Table 1-KMO and Bartlett's Test

Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy.	.919
Bartlett's Approximate (χ^2)	7181.839
Test of Degree of freedom	276
Sphericity Significance level.	.000

Source: Authors calculations based on primary data.

The KMO value is higher than the standard of .50, specified by Hair Jr. et al. 2017. In addition to KMO, all of the communalities were above .50 (Hair Jr. et al. 2017). This showed that the 24-item scale was found to be adequate. As evidence of Convergent reliability, we have all the loading in the Rotated Component matrix to be above .50 and as part of Discriminant reliability, there are no cross loading (as shown in the table 2). The four-factor model explained 67.278% of the total variance explained. The Cronbach alpha for each of the revised factors is also mentioned in the table 2.

Table 2- Rotated Component Matrix with Cronbach's Alpha

	Factors			
	Conspicuous Consumption (CC)	Fashion Involvement (FINVOLV)	Fashion Innovativeness (FINNO)	Purchase Intention (PI)
Cronbach's Alpha	.939	.913	.932	.901
Mean	3.5	2.9	2.29	3.8
S.D	0.76	0.73	0.80	0.62
Finvolv_1		.583		
Finvolv_2		.852		
Finvolv_4		.724		
Finvolv_6		.688		
Finvolv_7		.906		
Finvolv_9		.921		
Finvolv_13		.635		
Finno_1			.767	
Finno_2			.855	
Finno_3			.918	
Finno_4			.873	
Finno_5			.868	
CC_2	.695			
CC_3	.851			
CC_5	.822			
CC_9	.866			
CC_11	.850			
CC_15	.792			
CC_18	.896			
PI_1				.872

PI_2				.952
PI_3				.752
PI_4				.759
PI_5				.640

Source: Authors calculations based on primary data.

Confirmatory Factor Analysis (CFA): Further, CFA was done (using AMOS version 23) to substantiate the results derived from EFA. For evaluating the model fit, Chi square test, Comparative fit index (CFI), Goodness of Fit Index (GFI), Average Goodness of Fit Index (AGFI), Tucker Lewis Index (TLI), Root Mean Square Residual (RMR) and Root Mean Square Error of Approximation (RMSEA) and PCLOSE were calculated. The value above .90 is considered appropriate for CFI (Hair et al., 2010). According to Hair et al., (2010) the RMSEA value should be less than .08. As per Barrett, P. (2007), Chi-Square divided to degree of freedom, ideally should be less than 5.0 and PCLOSE value greater than .05 (Hair et al., 2010) indicates a better model fit. The fit measures (shown in table 3) show that the hypothesized model is a good fit to the data.

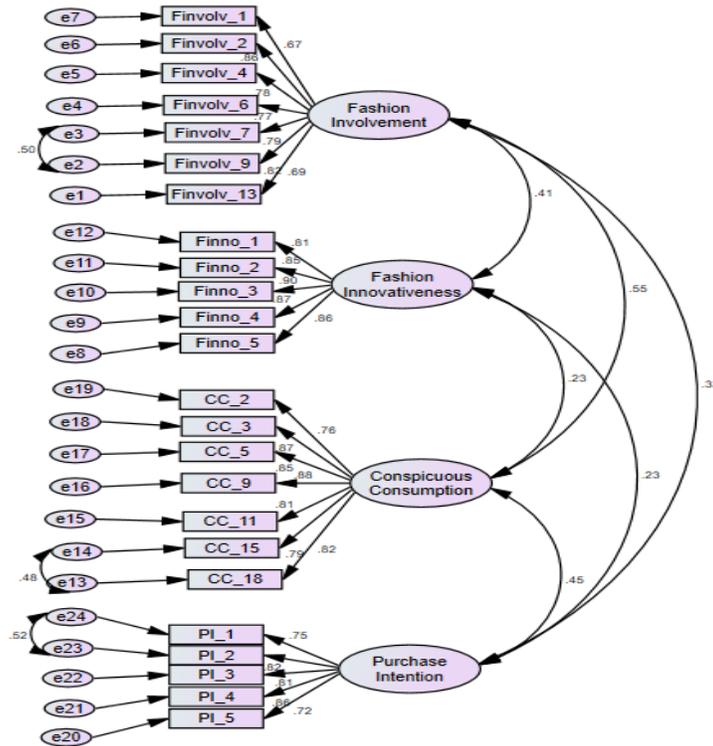
Table 3- Model Fit indices

Model Fit indices	CMIN/DF	GFI	AGFI	RMR	CFI	TLI	RMSEA	PCLOSE
	1.979	.907	.886	.030	.966	.962	.051	.423

Source: Authors calculations based on primary data.

All the standardized regression weights were well above the 0.5 value and all the factor loadings stand significant at $p < 0.001$ (as shown in figure 2).

Figure 2- Confirmatory Factor Analysis



Source: Authors calculations based on primary data.

Further, the convergent validity as evidenced by AVE (Average Variance Explained) is all above .50 (Fornell, 1981). The CR (Composite Reliability) are greater than .70 (Kline, 2004) (as shown in table 4).

Table 4- Convergent validity and Reliability

Variables	CR (above .70)	AVE (above .50)
Fashion Innovativeness (FIN)	.938	.683
Fashion Involvement (FINV)	.911	.595
Conspicuous Consumption (CC)	.934	.741
Purchase Intention (PI)	.894	.629

Source: Authors calculations based on primary data.

Discriminant Validity was achieved as evidenced by square root of AVE for respective constructs being greater than values in their columns and rows (as shown in table 5). (Hair et al., 2010 and Hair Jr. et al. 2017).

Table 5- Discriminant Validity

	Fashion Innovativeness (FIN)		Fashion Involvement (FINV)	Conspicuous Consumption (CC)	Purchase Intention (PI)
Fashion Innovativeness (FIN)	.827				
Fashion Involvement (FINV)	.546		.772		
Conspicuous Consumption (CC)	.231		.411	.861	
Purchase Intention (PI)	0.452		.321	.233	.793

Source: Authors calculations based on primary data.

Common Method Bias

Further, Harman's Single Factor test for detecting the presence of common method bias was conducted using SPSS version 23. Factor analysis constrained to extract single factor as the extraction procedure showed 34.142% of variance, which is well below the threshold limit of 50% (Kock, N., 2015). This shows that the data in the study is free from the problem of Common method bias and is fit for further analysis.

Structural Model and Hypothesis testing: Before testing the hypothesis, multivariate assumption was taken care of by estimating VIF, which were within acceptable range of less than 5 and more than 0.2 (Wong. 2013). The VIFs for Fashion Innovativeness (FIN), Fashion Involvement (FINV) and Conspicuous Consumption (CC) were 1.118, 1.531 and 1.352 respectively.

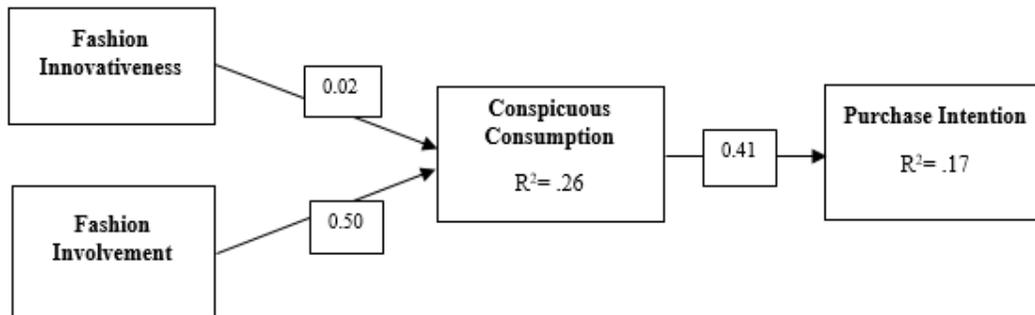
The result of structural model gave the model fit indices as given in table 6. The path diagram for the same is given in figure 3.

Table 6-Model Fit indices

Model Fit indices	CMIN/DF	GFI	AGFI	RMR	CFI	TLI	RMSEA	PCLOSE
	4.827	.988	.938	.667	.970	.909	.100	.069

Source: Authors calculations based on primary data.

Figure 3- Path Diagram showing structural model results



Source: Authors calculations based on primary data.

The results of hypothesis testing of this original proposed model are summarized in the table 7.

Table 7- Path Analysis using Structural Equation Modelling

Hypothesized Relationship	Standardized Regression Weights	P value	Hypotheses (95% confidence level)
H1: Fashion Innovativeness is positively associated with Conspicuous Consumption.	.016	0.744	Rejected
H2: Fashion Involvement is positively associated with Conspicuous Consumption.	.504	0.00	Accepted
H3: Conspicuous Consumption is positively associated with Purchase Intention.	.407	0.00	Accepted

Source: Authors calculations based on primary data.

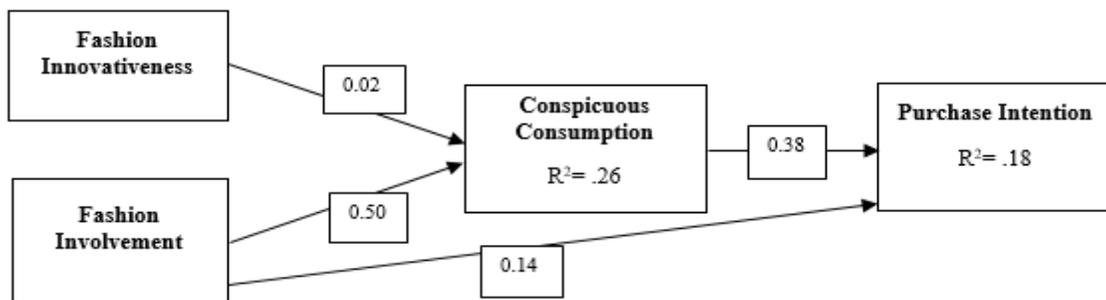
However, all the model fit indices except for RMSEA, were well within their threshold limits. RMSEA, which should be ideally less than .08 (Hair et al., 2010), came out to be 0.100 (table 6). For enhancing further validity of the results and refining the RMSEA value, modification indices (Amos 23) were referred which revealed that a direct relationship exists between Fashion Innovativeness and Purchase Intention of high-end luxury products. This gave rise to a nested model alternate to the original proposed model as shown in figure 4. The alternate model gave more refined model fit indices as shown in table 8.

Table 8-Model Fit indices

Model Fit indices	CMIN/DF	GFI	AGFI	RMR	CFI	TLI	RMSEA	PCLOSE
	1.513	.998	.980	.232	.998	.988	.037	.413

Source: Authors calculations based on primary data.

Figure 4- Path Diagram showing results of alternate model



Source: Authors calculations based on primary data.

The results of hypothesis testing of alternate model are summarized in the table 9.

Table 9- Path Analysis using Structural Equation Modelling of alternate model

Hypothesized Relationship	Standardized Regression Weights	P value	Hypotheses (95% confidence level)
H1: Fashion Innovativeness is positively associated with Conspicuous Consumption.	.016	0.744	Rejected
H2: Fashion Involvement is positively associated with Conspicuous Consumption.	.504	0.00	Accepted
H3: Conspicuous Consumption is positively associated with Purchase Intention.	.378	0.00	Accepted
Alternate model showing direct relationship between fashion Innovativeness and Purchase Intention.	.136	0.04	Significant effect

Source: Authors calculations based on primary data.

In both scenarios (original and proposed model) two out of three hypothesis were accepted. Significant positive effect was found between Fashion Involvement and Conspicuous Consumption (H2) ($\beta=0.504$, $p<0.05$) and Conspicuous Consumption and Purchase Intention (H3) ($\beta=0.378$, $p<0.05$). Evidence also supported that relationship between Fashion Innovativeness and Conspicuous Consumption is insignificant. New direct relationship germinated, during the analysis, between fashion Innovativeness and Purchase Intention.

CONCLUSIONS

Summary of findings: The art of showing off through fancy fashion choices has been depicted in the above research by analyzing Fashion Involvement and Fashion Innovativeness of the consumers of luxury fashion products For this, Structural Equation Modelling (SEM) was used on 382 respondents residing primarily in urban areas of Delhi (whole NCR region), Punjab and Haryana.

The results in the study shows how Indian (north) consumers have accepted and evolved with the ever-growing economy. Findings of the study indicate two out of three hypothesis were

accepted. The study proved that people who are involved in the fashion (Fashion Involvement), who are enthusiast about it, have tendencies to indulge in Conspicuous consumption. Significant positive relationship between Fashion involvement and Conspicuous consumption which provides solid base to justify that those who are actively interested in fashion tend to consume such products just for other to perceive them as knowledgeable as seen in the works of Lee & Workman (2014); Zhang & Kim, (2013). Consumers are found to be status conscious even through their sense of fashion. They are willing to spend heavy on luxury Fashion products to show that they belong to a higher class. In addition, evidences prove that Conspicuous Consumption tendencies ignite the Purchase Intention among consumers towards luxury Fashion Products as evidenced by significant positive relationship in the study. This has also been noticed in the work of Rahpeima et al., (2014). However, the study failed to conclude the relationship between Fashion Innovators and the tendencies to consume conspicuously. This can either mean that north-Indian consumers lack sense of fashion innovativeness as it was found that the average response on Fashion Innovativeness scale of all the respondents was 2.29 which on a 5-point Likert scale is titling towards Disagree side (being 1 indicating strongly disagree, 3 Neutral and 5 indicating Strongly Agree). Alternatively, this can mean that North-Indian consumers tend to innovate but does not necessarily with conspicuous intentions. Having said that, at the very end of the analysis, a new significant direct relationship germinated between Fashion Innovativeness and Purchase Intention to buy high-end luxury fashion products.

Contributions and Implications: The results of present research can vividly benefit the global luxury brands, as Indian consumers can easily engage in their purchase due to their expensive and well-known nature. Such brands can dig deeper roots of their presence in Indian markets. In addition, the young budding fashion designers can collaborate with such international payers where they can easily make their presence felt aloud. Clothing being a high involvement product, the brands, both local and international, should communicate in such a manner that being indulgent in fashion can easily earn distinction to the consumers to ignite sense of fashion involvement. On the other hand, results of the study shows that Fashion Innovators are brand conscious, less price sensitive, more novelty seeking and buy fashion products more frequently. They tend to do so not necessarily, out of feeling of conspicuousness. Hence, fashion brands should focus on continuous product innovation and follow latest trends.

The findings of this research also contribute further towards the literature of Fashion and Conspicuous consumption in transitioning economy of India. First, it established Fashion Involvement as an important antecedent in consuming fashion products conspicuously by Indian consumers specifically those residing in the North. Second, the symbolic nature of high-end luxury fashion product was addressed in the study. Apart from that, conspicuous consumption fuels purchase of luxury fashion products, which enables distinction while providing an opportunity of an association with the desired group.

In developing economy, where generally income levels are moderate, involvement in fashion leads to purchase of luxury fashion products in search of social recognition. The increased consciousness of fashion by Indian consumers is reflected in their choice to enhance their self-image among others. Sellers and manufacturers of fashion apparels based in India, can channelize their efforts on erecting and accentuating the social and emblematic value of their brands. The marketers of already existing luxury brands must focus their energies on enhancing the awareness of their brands. Further, training and grooming of such marketers in similar context of selling and spreading brand awareness can do wonders. Main noteworthy point is for

consumers as well who are going out of their way and spending huge loads of resources on things which could show people that they are from a class above. This might even be done at the cost of savings and the future investments. Hence, a check on such behavior is also important. However, the research was limited to just the urban consumers of north side of India. A study including larger samples geographically would have been useful in verifying the findings. In addition, the study focused only on two antecedents namely Fashion Involvement and Fashion Innovativeness to predict Conspicuous consumption. Future studies can also focus on conspicuous consumption practices for both developed and developing economies to draw comparisons. Comparisons can also be made among the consumers belonging to different income class.

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