Fordham Business Student Research Journal

Masthead Logo

Issue 1 Fall 2011

Article 8

12-1-2011

Volume 1

The Relationship Between Socioeconomic Status and Emotional Gratification for Consumers Who Purchase Overtly Branded (Overtly Designer) Goods

Sarah Siracusa Fordham University

Follow this and additional works at: https://fordham.bepress.com/bsrj

Part of the <u>Business Administration</u>, <u>Management</u>, and <u>Operations Commons</u>, <u>Business and Corporate Communications Commons</u>, <u>Entrepreneurial and Small Business Operations Commons</u>, <u>Fashion Business Commons</u>, <u>Marketing Commons</u>, and the Sales and Merchandising Commons

Recommended Citation

Siracusa, Sarah (2011) "The Relationship Between Socioeconomic Status and Emotional Gratification for Consumers Who Purchase Overtly Branded (Overtly Designer) Goods," *Fordham Business Student Research Journal*: Vol. 1 : Iss. 1 , Article 8. Available at: https://fordham.bepress.com/bsrj/vol1/iss1/8

This Article is brought to you for free and open access by DigitalResearch@Fordham. It has been accepted for inclusion in Fordham Business Student Research Journal by an authorized editor of DigitalResearch@Fordham. For more information, please contact considine@fordham.edu.

The Relationship Between Socioeconomic Status and Emotional Gratification for Consumers Who Purchase Overtly Branded (Overtly Designer) Goods

Cover Page Footnote

Originally published in the Fordham Business Student Research Journal, Volume 1, Issue 1, Fall 2011, pp. 83-100.

THE RELATIONSHIP BETWEEN SOCIOECONOMIC STATUS AND EMOTIONAL GRATIFICATION FOR CONSUMERS WHO PURCHASE OVERTLY BRANDED (OVERTLY DESIGNER) GOODS

Sarah Siracusa

Abstract

When examining the reasoning behind a consumer's choice of luxury purchase, we rely largely on consumer psychology. One important psychological factor is the concept of needs. Consumers of different socioeconomic backgrounds have different needs, thus influencing what they choose to purchase. While past research has focused on intrinsic and extrinsic aspirations, and the relationship between aspiration and luxury brand preference in predicting luxury consumption, there has not yet been a study conducted focusing on the relationship between socioeconomic status and emotional gratification of purchasing overtly branded (overtly designer) goods in America. After surveying participants in three socioeconomic income groups, it was found that people in the upper income group displayed significantly more positive emotions when purchasing aspirational designer goods.

Introduction

When examining the reasoning behind a consumer's choice of luxury purchase, we rely largely on consumer psychology. One important psychological factor is the concept of needs. Consumers of different socioeconomic backgrounds have different needs, thus influencing what they choose to purchase. While past research has focused on intrinsic and extrinsic aspirations, and the relationship between aspiration and luxury brand preference in predicting luxury consumption, there has not yet been a study conducted focusing on the relationship between socioeconomic status, psychogenic need, and the consumer's personal definition of aspiration in purchasing overtly branded (overtly designer) goods in America.

In previous studies, R.M. Ryan and E.L. Deci (2000) have defined aspiration in the context of the Self-Determination Theory, as a macro theory of human motivation concerned with the development and functioning personality within social contexts, asserting that humans are active organisms with a natural tendency toward psychological growth and development (Sheldon 2004). This growth process is nourished and maintained by the satisfaction of basic psychological needs, which are innate, universal, and essential to well-being. The achievement of the state of well-being is therefore dependent upon an individual's ability to satisfy his or her needs. Aspirations are thought to influence motivation and, in turn, behavior (Kasser and Ryan 1996). Therefore, according to a study by Dholakia and Talukdar (2004), aspirational consumers have a tendency to imitate the buying behavior of reference groups to which they would like to belong. The growth of the aspirational luxury consumption market especially has developed to include members of the richest social classes, as well as those at a more modest socioeconomic level (Nueno and Quelch 1998; Yeoman and McMahon-Beattie 2006). This study seeks to examine personal and socioeconomic status in defining aspiration and the relationship between consumers and aspirational goods.

I. Literature Review

A. Luxury Consumption Market

Studies of the motivations for luxury consumption fall into two broad categories: personal orientation and social orientation. Personally orientated purchase of luxury goods is internally driven and reflects self-fulfillment goals (Tsai 2005). Tsai was one of the first researchers to propose and test a model to assess customers' intention to re-purchase luxury brands on the basis of personally orientated goals. He found that socially orientated purchasing behavior is externally driven, reflecting a desire to impress others.

A similar study was popularized by Michael Silverstein and Neil Fiske in their book *Trading Up* and their *Harvard Business Review* article "Luxury for the Masses," where they coined the term "masstige." According to Silverstein and Fiske. America's middle-market consumers are trading up. They are willing and eager to pay a premium price for goods that are called New Luxury—products and services that possess higher levels of quality, taste, and aspiration than other goods in the category, but are not so expensive as to be out of reach (Fiske and Silverstein 2004). These products are called "masstige products" and are prestige products available to the masses. This new emerging market segment was growing, prior to the Great Recession of 2008, at the expense of the premium segment in several product categories. Retail has seen a lot of activity in the masstige space, with new brands and new store concepts such as Sephora, and Bath and Body Works. Additionally, this trend has spread to consumer manufacturers of such products as skin and hair care, where Olay and TRESemmé positioned themselves directly against the premium segment, openly questioning the need to pay extra. There are many more successes: Coach persuaded women to buy \$300 handbags when a \$40 version from a value chain could have sufficed; and Williams-Sonoma trained shoppers to covet a \$50 stainless-steel hand-crank can opener, even though Walmart sells a high-quality electric model for less than half the price.

The Fiske and Silverstein research, however, shows that while consumers are willing to pay more in some categories (trading up) to achieve better value, they are paying less (trading down) in other categories. They found that "almost every American engages in this

practice of 'rocketing,' spending a disproportionate amount of one's income in a category of great meaning. The combination of trading up and trading down leads to a 'disharmony of consumption,' meaning that a consumer's buying habits do not always conform to the income level' (Fiske and Silverstein 2004).

Fiske and Silverstein define three major types of New Luxury goods: Accessible Super-Premium products, Old Luxury brand extensions, and Masstige goods. Accessible Super-Premium products are relatively lowpriced goods that sell at the top of their category (Belvedere vodka is given as an example). Old Luxury brand extensions are lower-priced versions of extremely high-priced products (the \$26,000 Mercedes is provided as an example). Masstige brands are priced well below the extremely high-priced Old Luxury brands, but above conventional products in their category (examples cited previously). New Luxury goods fall between the Old Luxury products purchased for status, class, and exclusivity, and the traditional middle-market goods that are bought based on price, functionality, and convenience. According to Fiske and Silverstein, New Luxury products "must have technical differences in design or technology or both ... must contribute to superior functional performance ... and must engage the consumer emotionally" (Fiske and Silverstein 2004).

B. Measuring Emotions and Psychogenic Needs

Engaging a consumer's emotion is the crux of this study. Emotions play a very important role in the span of consumers' lives. The relationship with the physical world is emotional, and, therefore, emotions evoked by products enhance the pleasure of buying, owning, and using them (Hirschman and Holbrook 1982). In purchasing decisions, emotional responses may be a determining factor in the choice of what is bought. Mehrabian's (1995) Pleasure, Arousal, Dominance (PAD) Emotion Scales has been previously used as a highly useful and convenient assessment of consumer emotional reactions to services, products, or combinations of products and services. A similar method of measurement can be extracted from Henry Murray's Psychogenic Needs.

C. Psychogenic Needs

Henry Murray developed the Thematic Apperception Test (TAT), which is a personality test designed to determine personality themes as well as unconscious motivation. He focused on basic needs in personality, which he called psychogenic needs, as he believed these needs were largely at the unconscious level. He narrowed these needs down to 27, which have stood up to research; however, the three needs and forces which have been the focus of much study are the need for power, the need for affiliation, and the need for achievement.

The need for power refers to the desire or need to impact other people, to control or be in a position of influence. The need for affiliation has a long history of research, and studies show that those with a high affiliation-measure often have a larger social circle. They spend more time interacting with others, such as talking on the phone and writing letters, and they are more likely to be members of social groups or clubs. Those with a high need for achievement demonstrate a consistent concern about meeting obligations and accomplishing tasks. They are, however, more focused on internal motivation rather than external rewards. For example, those that measure high in achievement are more likely to value intelligence and personal achievement over recognition and praise.

Culture and gender have been shown to influence these needs. For example, the United States rates higher on the need for achievement than many other countries whose focus is more on relationships and the need for affiliation. Men and women also demonstrate their needs in different manners. Men with a high need for power tend to be more risk-takers and act out more readily, while women tend to be more involved in volunteer activities. Combined with other personality traits, such as introversion or extroversion, the needs may also show themselves in very different manners. Introverts may demonstrate their high need for affiliation through small groups and intellectual pursuits, while extroverts may evidence this same need through large gatherings and loud parties. However they are expressed, these three needs have shown a consistent pattern in research, perhaps an even stronger pattern in humanistic theory than in trait theory itself.

D. Social Class in America

A large middle class is not a naturally occurring phenomenon. It is the hard-won result of persistent individual effort and social ingenuity (Whitehead, 2011). As it emerged in Anglo-American societies, middleclass life was precarious and insecure. People in the middling ranks engaged in risk-taking and speculative activities, and they faced a constant threat of bankruptcy, debtors' prison and social disgrace. Thus, the history of the expansion of the middle class has been a constant struggle to secure more people against the perils of a risk-taking way of life. This struggle was the impetus for the propagation of bourgeois values like thrift, sobriety, deferred gratification, self-control, financial discipline, time management, and quest for learning. It was the impetus for the formation of voluntary and cooperative institutions like credit unions, trade unions, lending libraries, reform societies, civic clubs, and religious organizations (Whitehead 2011). Only after many years of economic and social change were American households able to secure a middle-class life with the ability to earn a living through stable, steady and productive work, and to save and to build assets for future goals and for giving to others.

According to The New York Times' "Class Matters" series and the U.S. Census Bureau statistics from 2000 and 2003, the typical American who makes \$25,000 per year is identified as lower class. Accordingly, the American who makes between \$25,000 and \$70,000 is grouped as being middle class, and the American who makes more than \$70,000 per year is identified as upper class (Winfrey 2006). Robert Reich, former Secretary of Labor for the Clinton administration, is an expert on social policy and class in America. In an interview with Oprah Winfrey, he said that a family's ability to provide their children with a quality education, health care and access to other resources determines one's class. Though Reich calls the rags-to-riches story "a very important part of the American creed," he says the middle class is actually shrinking. He compares the range of incomes and classes in America to a ladder—one that is getting longer and longer. He said that even though people are working harder than they ever have in their lives, they are not able to climb the ladder because the middle rungs are not there any more. It is harder to reach a higher income class. According to Reich, most people end up in the same class as their parents. "We live in a society in which the most important predictor in where you're going to end up—in terms of class and also wealth—is your parents' class and their wealth" (Winfrey 2006).

Through his documentary films, Jamie Johnson brings viewers inside the culture of super high-income families in America and documents how they think, act, and spend their money. As an heir to the Johnson & Johnson pharmaceutical fortune, Johnson has access to this exclusive world that 99 percent of Americans never experience firsthand.

His first film, Born Rich, exposed how 10 children from wealthy families spent their time and their money. In addition to exposing the culture of super-rich families, in his new documentary, The One Percent, Jamie also discusses what life is like on the other end of the economic spectrum. His film explains the widening gap between haves and havenots in America. According to *The One Percent*, since 1979, the top one percent of Americans own approximately 40 percent of the country's wealth; the top one percent possess more wealth than the bottom 90 percent combined, and an average member of the top one percent earns approximately \$862,000 a year, while a majority of Americans earn only \$34,736 (Winfrey 2006). According to Jamie Johnson, the widening wealth gap and rising inequality could be an ominous sign for the economy and for our civilization. Robert Reich agrees. He stated on the April 21, 2006 Oprah Winfrey Show that "societies are fragile things; they're based on trust. ... If people don't feel that they have a fair chance of getting ahead ... a lot of people feel excluded. That's not good for society. That doesn't keep America together" (Winfrey 2006).

E. Bottom of the Pyramid

Socioeconomic status directly affects consumer behavior. Previous studies have examined different levels of the socioeconomic status, specifically the "bottom of the pyramid." Since the 1960s, several authors have noted that the poor pay more for the same products than rich people. However, little attention was paid to their buying processes until relatively recently. It was only since 1998 that the bottom of the pyramid has been considered an important market that could be targeted with profit by companies. Van Kempen, in a field experiment, found that "a substantial proportion of the urban poor in developing countries is willing to pay for a designer label as a symbol," claiming that the main reasons for this are that "designer labels are a symbol of status and integration in society. As they buy a branded product, poor people feel as if they belong to the society and are not excluded. Also, it is seen as a kind of differentiation from extremely poor people who cannot afford these products" (Barki and Parente 2010).

No one doubts the importance of price for a consumer with a limited budget. However, besides the many studies already mentioned concerning consumers' mobility limitations, new studies demonstrate that sometimes price is not the main driver for the poor's store patronage. There are segments of the low-income populations that are not driven by prices (D'Andrea and Lunardini 2005). According to Aguiar (2008), one major difference between communicating to the bottom of the pyramid and to more upscale consumers is the method of dealing with aspiration levels. While the products and service messages directed to the upper class stress the idea of "exclusivity" and differentiation from the "middle-class masses," the messages to the low-income classes highlight the idea of "inclusivity," which suggests to them access to a "middle-class standard of living."

The findings of the "Bottom of the Pyramid," an exploratory qualitative study of low-income consumers and business executives serving Brazilian low-income markets, indicated that members of the lower income group demonstrate a high concern about maintaining their self-respect and being treated with dignity (Barki and Parente 2010). Although shopping can be viewed as a social process in any economic class, it is striking that the study finds that the self-realization feeling of an upper-class woman's shopping experience in an elegant shopping center may find its equivalent with a low-income woman's shopping experience in a supermarket. Despite the richness of the discoveries in the study, its findings are restricted to the population analyzed and warrant future exploration.

II. Hypotheses

Because socioeconomic class and emotional states have all been found to impact the purchase of aspirational luxuries, the objective of this study is to determine the relationship between socioeconomic status and emotional gratification for consumers who purchase overtly branded (overtly designer) goods. Therefore, the first hypothesis should be:

H1: Purchasing aspirational goods will result in different emotions for low- vs. high-income consumers.

H1a: Low-income consumers gain a sense of belonging or inclusivity by purchasing aspirational products.

H1b. High-income consumers gain a sense of exclusivity after purchasing aspirational products.

Since aspiration has already been defined, it is necessary to examine the differences in aspiration between socioeconomic groups. These hypotheses will be analyzed with the study of Brazilian bottom-of-the-pyramid consumers in mind, and reviewed from the standpoint of American consumption.

H2: Purchasing aspirational goods will result in positive emotional states among consumers.

H2a: Purchasing aspirational goods will result in pleasure.

H2b: Purchasing aspirational goods will result in arousal.

H2c: Purchasing aspirational goods will result in dominance.

Mehrabian and Russel's PAD Emotion Scales plays a large part in determining the intrinsic motivations behind aspirational consumption. By measuring the states of pleasure, arousal, and dominance in the purchasing behavior of consumers of different socioeconomic backgrounds, it can be determined whether the purchase of an overtly designer good would result in positive or negative emotions.

H3. The advertising of overtly branded (designer) labels will result in greater aspirational impact on consumers than will the advertising of mass-branded labels.

It is predicted that overly branded (designer) labels will have a greater and more positive impact on those consumers who purchase them than any other mass-market brand would. Within the context of this study, an overtly branded good will be tested against a mass-market good, and against the emotions of the consumers, to determine the impact of the goods on consumers' purchasing behavior and attitude.

III. Methodology

In order to determine the relationship between socioeconomic status, psychogenic needs, and the personal definition of aspiration for consumers who purchase overtly branded (overtly designer) goods, experimentation will occur via survey to a random sample of participants. All the data for this paper will be primary research. A questionnaire was established and data was collected online from a panel obtained through Qualtrics Research Company. Qualtrics provided a three-strata stratified sample of participants based on household income, with breaks in the strata at \$20,000 and \$70,000, with equal proportions from each stratum. Panel members were at least 18 years old.

The questionnaire was run through Qualtrics, which distributed the survey to the three-strata sample of participants, in addition to displaying two different advertisements displaying a man and woman modeling quality jeans. The two advertisements differed only in the fact that one displayed denim jeans with a fictitious mass-market brand name, and the other displayed the denim with a fictitious designer name. The survey participants were assigned to two different treatment groups. Half of the participants of the three-strata sample were shown the advertisement with the fictitious mass-market brand name, and the other half were shown the advertisement with the fictitious designer name. Questions followed the review of the advertisements, with participants being asked about the quality of the advertisements. Participants also were asked how purchasing and wearing the jeans pictured would make them feel, and how they personally internalize their desire to purchase the goods.

Additionally, questions were asked about the participants' social class and demographic profiles. The responses were compared to respondents' socioeconomic statuses in order to tease out how aspirational goals differed according to their psychogenic needs of affiliation, achievement, and power. The survey rendered 115 responses, with participants ranging in age from 18 to 94.

IV. Results and Data Analysis

After the surveys were collected, the data was examined for completion and for frequency. According to the analysis, 45 participants were from the lower-income level, earning \$30,000 or less a year; 29 were

from the middle-income group, with an annual income between \$30,000 and \$70,000; and 41 participants were from the upper-income grouping, with an annual income of \$70,000 or more. Additionally, of the participants, 46 (40%) were male, and 69 (60%) were female. Of the responses collected, 115 were valid for all questions of the survey; 56 participants viewed the first advertisement (Old West), while the 57 viewed the second advertisement (Giuseppe Brunetti). After running manipulation checks to see whether the participants viewed the advertisements as professional, realistic, and of high quality, it was concluded that both sets of participants felt that the advertisements were realistic, professional, and of high quality.

Additionally, survey participants were asked to name the number of jeans they own and the price they typically pay for a pair of jeans. Their responses were studied according to the different income groups. As is shown in Figure 1, those who identify as part of the higher income group have a higher number of jeans than do those who identify with the lower-or middle-income groups. This trend was even more evident when comparing the price of jeans to income (Figure 2), where a large number of participants identified with the lower-income group bought jeans that were lower in price than did those of higher income, who were shown to buy jeans that were more expensive.

FIGURE 1

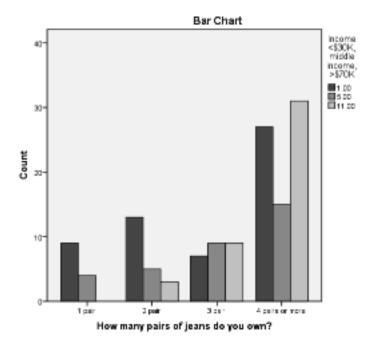
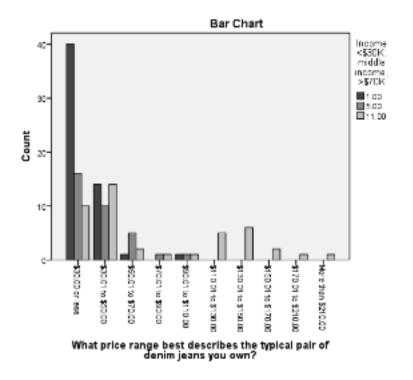


FIGURE 2



Univariate and Multivariate ANOVA tests were conducted to test the validity of all three hypotheses previously outlined. In examining the PAD Emotion Scale questions and the questions about aspiration, a noticeable trend began to emerge. For all but two of the aspirational questions asked, the results were statistically significant and displayed very strong results for the upper-income group. When asked, after viewing either of the advertisements, whether purchasing the jeans was important to the participant, the upper-income group responded with a greater certainty (0.001) than did the middle- or lower-income groups. The upperincome group also had a greater estimated marginal mean than the lowerand middle-income groups. Additionally, when examining the responses to questions such as whether purchasing the jeans would set the participant apart from the crowd, whether purchasing the jeans would make them feel powerful, what fashionable people would think of the jeans, whether purchasing the jeans would make the participants feel respected by others, whether purchasing the jeans would give the participants a sense of selffulfillment, and whether purchasing the jeans would give them a feeling of excitement, a sense of security, and increase their self-respect—the same results, of high statistical significance and a higher estimated marginal mean for the upper-income group, were witnessed.

After conducting a univariate ANOVA with multiple comparisons between income and the advertisement shown, it can be concluded based on statistical significance that the version of the advertisement shown to the participant had no effect on how they answered the previously mentioned questions about aspirations and the PAD emotions. When the two advertisements were graphed with each other according to each question asked, they produced identical results, leading to the conclusion that the type of advertisement shown had no effect on how the participants viewed luxury consumption or their personal aspirations and emotions when purchasing the jeans.

V. Conclusion

In support of H1, the ANOVA tests specifically confirm H1b, where high-income consumers gain a sense of exclusivity from purchasing aspirational products. Based on the statistical significance and the graphs of the consumers' aspirational reactions to the jeans, the emotions displayed by the higher-income participants were much stronger than those displayed by the lower- or middle-income groups. H1b, therefore, was confirmed that high-income consumers displayed more feelings of exclusivity, as they showed more powerful preferences to separate themselves from the middle and lower classes. It can also be concluded that, according to H1a, low-income consumers also gain a sense of belonging and inclusiveness from purchasing aspirational goods. Those consumers' positive feelings and emotions, however, were not as strong or statistically significant as were those of the high-income group. In addition to this finding, H2, where the "purchasing of aspirational goods will result in positive emotional states among consumers," specifically pleasure (H2a), arousal (H2b), and dominance (H2c), the comparisons of the 18 emotional states tested in the wearing and purchasing of the jeans advertised again displayed that participants who identified themselves as part of the upper-income group were statistically more significant than those who identified with the middle- and lower-class income levels. Those in the higher-income group also displayed more positive emotions on all accounts, of pleasure, arousal, and dominance. As previously mentioned, no significant interaction between the advertisement shown

and the income level was found, and therefore H3, "overtly branded (designer) labels will result in greater aspirational impact of advertised products than will mass-branded labels," was not found to be true.

The study showed very distinct and significant differences between the upper-income group and the middle- and lower-income groups together. This leads to the belief that the upper-income class is purchasing to be exclusive. As mentioned in the review of previous research in the field, this study displays the widening of the middle class and how those of lower-income levels are purchasing to identify with the middle class. The middle class, however, does not significantly purchase products to identify with the upper-income class. In this study, income was the sole indicative factor in determining consumers' responses to purchasing and wanting to purchase jeans and other aspirational goods. Additionally, when data was controlled for the advertisement, the effect of income became more significant.

This study is important to marketers, as democratization of brands is strongly associated with higher market share and margins. It drives value and makes brands more resilient. Plotting a brand in the continuum of masstige hierarchies can reveal new insights on how to optimize brand value and strengthen pricing strategies. If marketers were to use the results of this study, they could use the insight of the particular motivations and definitions of aspirational products to consumers as a way of promoting and advertising their products more accurately to those of particular socioeconomic classes.

VI. Limitations

Despite the conclusiveness of the study in determining the purchasing behavior and emotions of different socioeconomic groups in aspirational shopping and overtly branded goods, the study was limited to the advertisements shown to the participants. The jeans themselves were not overtly branded—only the advertisement—which may have affected the participants' responses to what they saw and how they chose to purchase. The reason the jeans were chosen for the advertisement was to not introduce any biases the participants may have had to the survey; a different study, however, with a more recognizable or overtly branded product may have proven more effective, especially in proving H3, about the impact of advertising on aspirational purchases.

Another limitation encountered was that the consumer was asked

to imagine purchasing the jeans and was not able to interact with the product. This may have affected the accuracy of the results, as it may have been more effective if the consumers were not asked to introduce imagination into the study. Additionally, the advertisements used in the study used fake designer and mass-market names, again to avoid introducing any bias into the survey. This may have affected the accuracy of the results, as the participants may not have been able to accurately discern which advertisement was mass-market and which was designer, as neither was specifically identified, nor was the retail outlet for the jeans.

VII. Suggestions for Additional Research

Within the bounds of the research for this study, only two different treatments for the participants were tested in determining the relationship between socioeconomic status and emotional gratification for consumers who purchase overtly branded goods. In studying the relationship between income, aspirational purchasing, and branding effectiveness in advertisements, however, the research could be narrowed down to whether particular retail outlets affect the relationship between consumers and their purchasing behaviors. This study could therefore be completed using four treatment groups of participants, where the first would be shown the advertisement for the jeans with a fake designer name and have the opportunity to purchase the jeans at an upscale store. The next group would see the advertisement featuring, once again, jeans with a fake designer name; these jeans, however, would be available for purchase at a mass merchandiser. The third group would be shown the advertisement with the man and the woman modeling an upscale pair of jeans; the jeans, however, would be advertised as a mass-market brand available at an upscale store. Finally, the last group would be showed the advertisements where the models would be wearing mass-market, brand-name jeans, and these jeans would be available to the mass merchandiser.

Just from this study alone, different branches of analysis can be used for future research. The information gathered on the price points of the jeans, broken up by socioeconomic status, or the number of jeans consumers of different socioeconomic statuses purchased, could be the basis of a study and analysis to determine the emotions and behaviors of

consumers who purchase overtly designer goods. Different overtly designer goods could be examined, such as those that are purposely branded to be recognizable. The eventual findings of the study of extremely overtly designer goods could lead to different results, based on the overall attitude and biases the consumer exhibits toward the good.

Additionally, since the study examines the effect of socioeconomic status on purchasing behaviors and the emotions of consumers of overtly designer goods, an important aspect that could be further examined is the effect of the 2008 economic crisis on overall income in the country. It would be interesting to learn how purchasing behaviors, along with the emotions of consumers in different socioeconomic classes, shifted with the change in the economy, and how consumers have been impacted since 2008.

References

- Aguiar, L., H. da Gama Torres and R. Meirelles (2008) "O Consumidor de Baixa Renda," in J. Parente, T. Limeira and E. Barki (eds.), *Varejo para baixa renda* (Porto Alegre, Brazil: Bookman): pp. 13-32.
- Barki, E., and Juracy Parente. (2010) "Consumer Behavior of the Base of the Pyramid Market in Brazil," *Getulio Vargas Foundation, Brazil*. Greenleaf Publishing.
- D'Andrea, G., and F. Lunardini (2005) "Dentro de la mente y Del Bolsillo del Consumidor Latinoamericano," *Harvard Business Review*, October 2005, pp. 42-49.
- Dholakia, U.M. and Talukdar, D. (2004) How social influence affects consumption trends in emerging markets; an empirical investigation of the consumption convergence hypothesis. *Psychology & Marketing*, Vol. 21, Issue 10, pp. 775-797
- Fiske, N. and Silverstein, M. (2004) *Trading Up: Trends, Brands, and Practices, 2004 Research Update*. Boston, MA: Boston Consulting Group.

- Anon. Henry Murray and Psychogenic Needs in Personality Synopsis at ALLPSYCH Online. *Psychology Classroom at AllPsych Online*. Retrieved Web. 15 Dec. 2010. http://allpsych.com/personalitysynopsis/murray.html.
- Hirschman, E.C., and Holbrook, M.B. (1982) Hedonic Consumption: Emerging Concepts, Methods, and Propositions. *Journal of Marketing*, Vol. 46, pp.92-101.
- Kasser, T. and Ryan R.M. (1996) Further examining the American dream: differential correlates of intrinsic and extrinsic goals. *Personality and Social Psychology Bulletin*, Vol. 22, Issue 3, pp. 280-287.
- Mascorenhas, Merril. The Rise of Mastige and Why It Will Recalibrate Consumer Expectations. *The Canadian Marketing Association*. http://www.canadianmarketingblog.com/archives/2010/09/the_rise_of_masstige_and_why_i.html.
- Mehrabian, A. (1995). Framework for a comprehensive description and measurement of emotional states. *Genetic, Social, and General Psychology Monographs*, Vol. 121, 339-361.
- Nueno, J.L. and Quelch, J.A. (1998) The mass marketing of luxury. *Business Horizons*, Vol. 41, Issue 6, pp. 61-68.
- Ryan, R.M. and Deci, E.L. (2000) Self-Determination Theory and the facilitation of intrinsic motivation, social development, and wellbeing. *American Psychologist*, Vol. 55, Issue 1, pp. 68-78.
- Sheldon, K.M., Elliot, A.J., Kim, Y. and Kasser, T. (2001) What is satisfying events? Testing 10 candidates, psychological needs. *Journal of Personality and Social Psychology*, Vol. 80, Issue 2, pp. 325-339.
- Sheldon, K.M., Ryan, R.M., Deci, E.L. and Kasser, T. (2004) The independent effects of goal contents and motives on well-being: it's both what you pursue and why you pursue it. *Personality and Social Psychology Bulletin*, Vol. 30, Issue 4, pp. 475-486.
- Silverstein, M. and Fiske, N. (2005) *Trading Up: Why Consumers Want New Luxury Goods, and How Companies Create Them.* New.York: Portfolio.

- Troung, Y. Simmons, G., McColl, R. & Kitchen, P.J. (2008) Status and conspicuousness- are they related? Strategic marketing implications for luxury brands. Journal of Strategic Marketing, Vol. 16, Issue 3, pp. 189-203.
- Truong, Yann. (2010) Personal Aspirations and the consumption of luxury goods. International Journal of Marketing Research. Vol. 52, Issue 5. 653-671
- Tsai, S.-P. (2005) Impact of personal orientation on luxury-brand purchase value. International Journal of Market Research, Vol. 47, Issue 4, pp. 429-454.
- Van Kempen, L. (2004) "Are the Poor Willing to Pay a Premium for Designer Labels? A Field Experiment in Bolivia", Oxford Development Studies Vol. 32, Issue 2, pp. 205-224.
- Whitehead, Barbara Dafoe, So You Think You're Middle Class? *The New* York Times, 7 Feb. 2011, http://www.nytimes.com/roomfordebate/2010/12/22/what-doesmiddle-class-mean-today/the-middle-class-constantly-seeksstability.
- Winfrey, Oprah. "Class in America," The Oprah Winfrey Show. 21 April, 2006. http://www.oprah.com/oprahshow/Class-in-America.
- Yeoman, I. & McMahon-Beattie, U. (2006) Luxury markets and premium pricing. Journal of Revenue and Premium Pricing, Vol. 4, Issue 4, pp. 319–328.