

Major Research Project on

**MASSTIGE MARKETING AND BRAND
MANAGEMENT**

Submitted By
Siddharth Saxena
2K20/DMBA/125

Under the Guidance of
Dr. P K Suri
Professor



DELHI SCHOOL OF MANAGEMENT

Delhi Technological University

Bawana Road Delhi 110042

CERTIFICATE

This is to certify that Siddharth Saxena, roll number 2K20/DMBA/125, student of Masters of Business Administration at Delhi School of Management, DTU, has successfully completed the project titled “**Masstige Marketing and Brand Management**” under my guidance and supervision. It is his original work and has not been submitted for the award of any credits/degree whatsoever to the best of our knowledge.

The project is submitted in partial fulfillment of the requirement for the award of the degree of Master of Business Administration.

Dr. P K Suri
Professor (DSM, DTU)

Dr. Archana Singh
Associate Professor
Head of Department (DSM, DTU)

DECLARATION

I solemnly declare that the project dissertation report titled “**Masstige Marketing and Brand Management**”, submitted to Delhi School of Management, DTU is based on my original work under the guidance of my mentor Dr. P K Suri, Professor, Delhi School of Management, DTU, and submitted in partial fulfillment of the requirement for the award of the degree of Master of Business Administration.

I further certify that the work contained in this report has not been submitted to any other institution for the award of any degree.

Siddharth Saxena
2K20/DMBA/125

ACKNOWLEDGEMENT

It gives me great pleasure to acknowledge the assistance and constant support I received throughout my research work. I express my utmost gratitude to my faculty advisor, Dr. P K Suri, who guided and mentored me throughout my research journey on the topic “Masstige Marketing and Brand Management” and helped me complete the project properly. Working on the project provided me with an invaluable opportunity to explore the area of masstige marketing.

I would also like to express my heartfelt gratitude to the faculties of Delhi School of Management, Delhi Technological University for providing me the opportunity and assisting me with their expertise on this project. It has been an enriching experience for me to interact with them over the course of this research and will undoubtedly contribute to my professional growth.

It has been my constant endeavor to ensure that the project is completed in the best possible manner and ensure that it is error-free.

Siddharth Saxena
2K20/DMBA/125

EXECUTIVE SUMMARY

Masstige is defined as a mass produced product that is considered to be prestigious. The word is a combination of two words, mass and prestige, meaning "prestige for the masses".

As income levels rise and high levels of disposable incomes, people develop an appetite and indulgence for luxury goods. Masstige serve as a convenient compromise between mass and class. As has become evident in recent years, several new companies have sprung up on the concept of masstige marketing, in industries such as automobiles to smartphones to fashion.

The objective of this research is to understand the concept of masstige marketing and its evolution in shaping brand management through innovative brand positioning. Further, through this research we seek to understand the consumer perceptions on masstige marketing and how brands, both old and new, can benefit by utilizing the same.

After the conclusion of my research, it was found that the consumers of masstige brands are typically young, middle income group people that are not overtly price sensitive and wish to be associated with brands that enhance their sense of self-worth and make them feel unique. Creating strong and positive brand experience is the key to a successful masstige marketing strategy. Luxury brands looking to venture into masstige marketing must be careful with their pricing to maintain their prestige and prevent brand dilution, whereas newcomers into this segment must highlight their product's perceived prestige through superior quality and affordability in order to effectively appeal to the consumer in the mass market.

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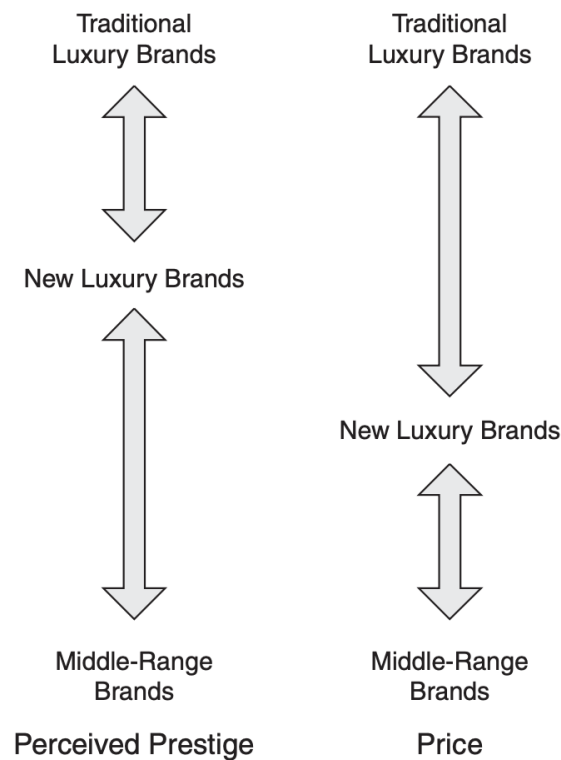
CHAPTER 1

INTRODUCTION

Masstige is defined as a mass produced product that is considered to be prestigious. The word is a combination of two words, mass and prestige, meaning "prestige for the masses". Masstige brands are considered to be important and convey a sense of exclusivity that can be afforded by many people. With rising income levels across the world, especially in the developing countries, more and more people want to associate themselves with brands that convey a sense of luxury while not being overly expensive at the same time. Thus, masstige offer a middle ground that allows upper to middle income group people to indulge in luxury at an affordable price.

Masstige are priced several percent over generic goods but significantly lesser than its older luxury counterparts. For example, a simple moisturizing body lotion by Cetaphil sells for ₹1195 per 500ml or ₹239 per 100ml, a 162% premium over generic Nivea body lotion, which sells for ₹548 per 600 ml or ₹91.33 per 100ml. But it is not even close to the highest priced product in the market - a 226g Bath & Body Works lotion costs for ₹1500 or ₹664 per 100g, a premium of 178% over Cetaphil, and many brands cost much more. Thus, masstige command a significant premium over conventional products, while simultaneously being cheaper than its super-premium counterparts, making them affordable to the general masses that are willing to pay a premium for the luxury and experience the masstige offers.

Figure 1 - Masstige positioning and strategy



Source - Truong, Y., McColl, R., & Kitchen, P. J. (2009, May 7). New luxury brand positioning and the emergence of Masstige brands. *Journal of Brand Management*, 16, pp 376

1.1 Background

The term “Masstige Marketing” first originated in the 1990s, according to Oxford. However, the term gained prominence in 2003 when Michael Silverstein and Neil Fiske published their book “Trading Up” and then in their seminal article “Luxury for the Masses”. In their article, they describe masstige as an accessible super premium, “*occupying a sweet spot between mass and class*”. At the time, the article was the first comprehensive research on masstige marketing and initiated the conceptual and extensive understanding of masstige. According to Silverstein and Fiske, masstige products seek to create a notion of premiumness but attainability of the product. Building upon the research, Justin Paul proposed a Masstige Mean Score Scale to measure and rank masstige and developed a theoretical model for masstige marketing.

The research on this subject, in the form of its definition and construct is ongoing.

1.2 Problem Statement

The purpose of this research is to understand the nuances of masstige marketing.

1.3 Objectives of the Study

The objective of this research is to understand the concept of masstige marketing and its evolution in shaping brand management through innovative brand positioning. Further, as we observe the trend in the general public of developing countries transitioning from purchasing functional goods to more luxurious ones, through this research we seek to understand the consumer perceptions on masstige marketing and how brands, both old and new, can benefit by utilizing the same.

1.4 Scope of Study

The scope of this research based study is to contribute to the growing body of academic research in masstige marketing and help craft effective masstige marketing strategies.

CHAPTER 2

RESEARCH METHODOLOGY

The study conducted in this report is exploratory in nature. An exploration of existing literature was conducted to review all the notable studies done so far in the field of masstige marketing. An extensive search of online research repositories such as Google Scholar, EBSCO, Web of Science etc., was conducted to identify all the relevant literature published in the last two decades. Specific keywords that are relevant to the field of study such as 'masstige', 'masstige marketing', 'mass prestige',

After the initial collection of articles, a thorough literature review was conducted to track the evolution of masstige marketing. The learnings from each research paper were categorized accordingly into three categories, i.e., consumer behavior, masstige framework and consumer perceptions. Through the study, a thorough analysis was carried out to identify the difference between masstige brands and luxury brands, as well as between mass produced goods and masstige brands. Parameters or attributes that contribute to the differences between the two categories were identified with the purpose of proposing a viable marketing strategy.

The research conducted in this report has the purpose of contributing to the existing body of research on this topic and serves as an understanding on where masstige brands lie in relation to conventional luxury brands and mass produced goods. The conclusions drawn at the end of the study have profound implications for companies that are looking to formulate effective brand management strategies as well as serve as a guide on how to position existing brands appropriately based on consumer perceptions and behavior regarding masstige.

CHAPTER 3

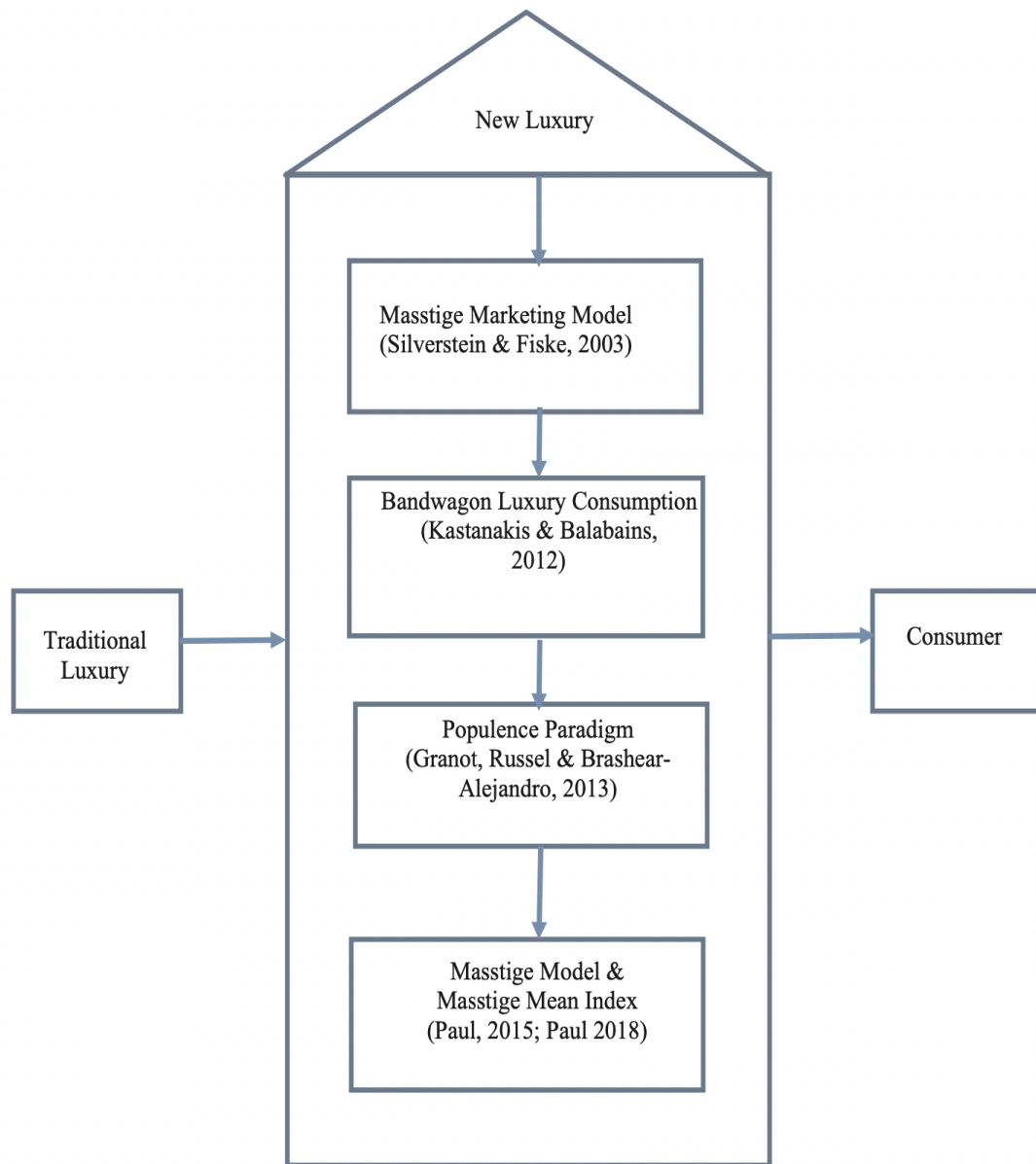
LITERATURE REVIEW

Various research studies have been taken up in this regard.

Silverstein et al. (2003) classify masstige as new luxury products that are differentiated by old luxury products in terms of their price points that makes them affordable for the masses, have the ability to evoke and engage customer emotions more effectively, and have the potential to generate more sales than the traditional old luxury goods. They highlight examples of multiple brands such as Bath and Body Works, Pottery Barn, Kendall-Jackson, Porsche Boxster, BMW etc. to drive the point of premium yet attainable notion associated with masstige. They further talk about the disruptive capabilities of masstige in the context of reorganizing existing market structures and leadership through change in price-demand equilibrium. Lastly, the rise of new luxury goods or masstige is credited to changes in customer needs, higher real incomes, changing socio-economic and socio-cultural factors and the masstige's ability to connect with customers on a technical, functional, and emotional level.

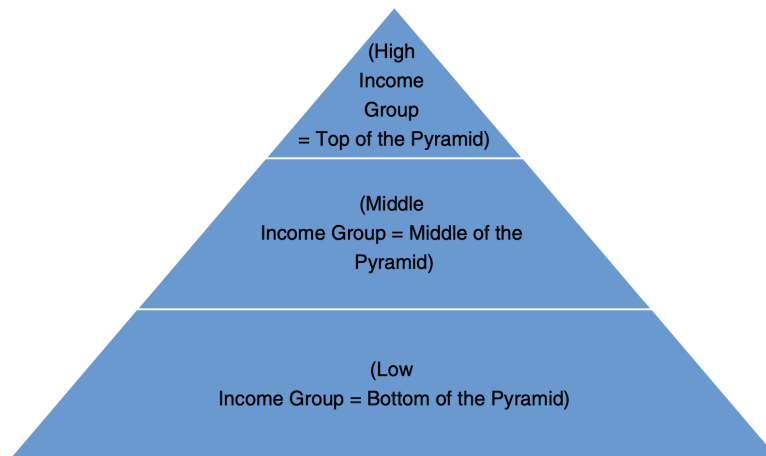
Paul (2015) developed Masstige Mean Score Scale (MMS) as a metric to assess the mass prestige value of brands, concluding that masstige score has a bearing on long term brand value of a masstige and developed a theoretical framework with the help of 4 Ps for companies to implement a viable masstige marketing strategy. The greater the MMS score, the greater was the brand's recall ability and hence, the success of its masstige marketing strategy.

Figure 2 - Extant literature on masstige marketing



Source - Kumar, A., Paul, J., & Unnithan, A. B. (2019, October 21). 'Masstige' Marketing: A review, synthesis and research agenda. *Journal of Business Research*, 113, pp 391

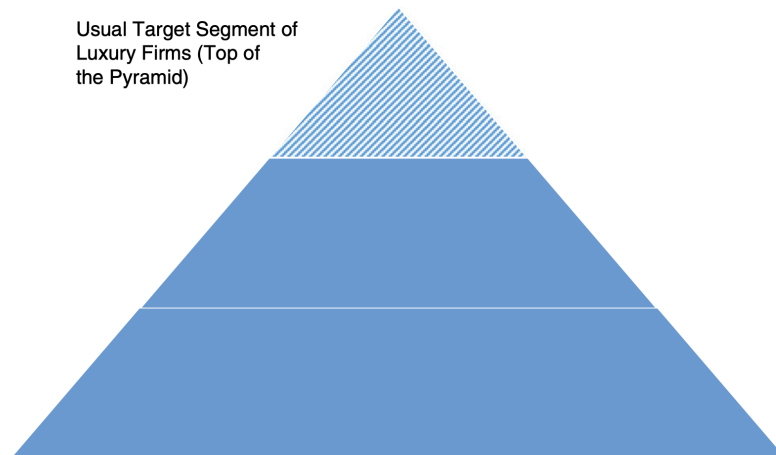
Figure 3 - Socio-economic class groups



Source - Paul, J. (2015, August 3). Masstige marketing redefined and mapped: Introducing a pyramid model and MMS measure. *Marketing Intelligence & Planning*, 33:5, pp 701

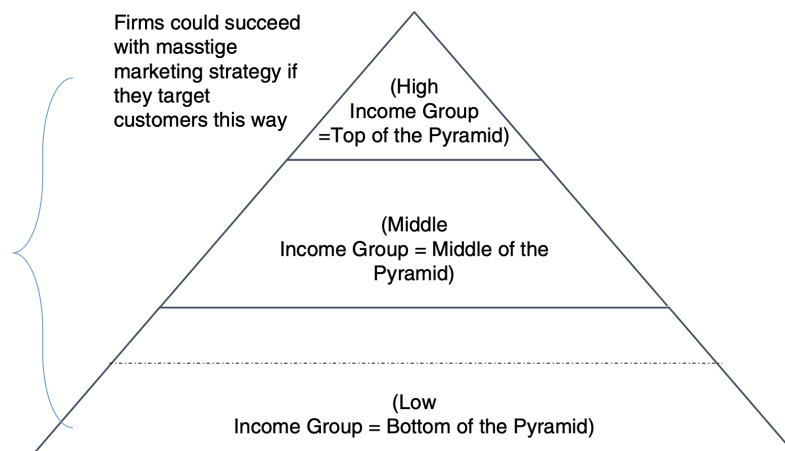
He postulated that the basis of luxury can be found in its attractiveness, fashionableness and provides a sense of prestige to the owner. Trust and satisfaction are two critical factors that influence a customer's repurchase decision when it comes to masstige fashion brands. The researcher validates his findings by taking the example of Louis Vuitton's success in the Japanese market, where despite its high price tag, LV succeeded in creating a market space where the value creation and prestige gained by being associated with the product was considered a more vital factor for the customers than price.

Figure 4 - Usual target of luxury firms



Source - Paul, J. (2015, August 3). Masstige marketing redefined and mapped: Introducing a pyramid model and MMS measure. *Marketing Intelligence & Planning*, 33:5, pp 701

Figure 5 - Pyramidal model for masstige marketing



Source - Paul, J. (2015, August 3). Masstige marketing redefined and mapped: Introducing a pyramid model and MMS measure. *Marketing Intelligence & Planning*, 33:5, pp 701

Paul (2018) later developed the masstige equation - $\text{Price} = f(\text{Mass Prestige})$ and $\text{Mass Prestige} = f(\text{Promotion, Place, Product/Services})$ to define how the pricing of masstige brands is contingent on its mass prestige, and the mass

prestige in turn is dependent on the venerated 4 Ps of marketing (marketing mix).

Table 1 - Masstige value creation using 4 Ps

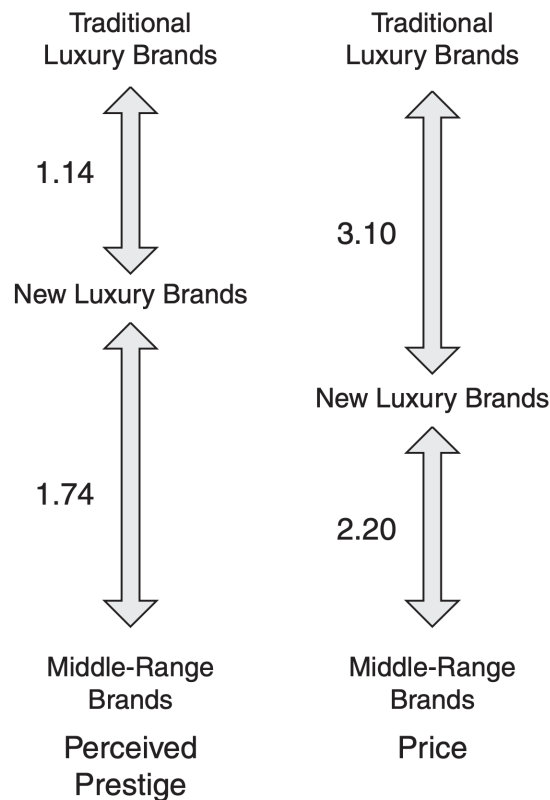
PRODUCT	Product launch	Product innovation and product differentiation.	Offering sub brands and new product lines
PROMOTION	Eye Catching Advertisement through channels, that have high income group audience	Advertisements at location and a city centers & airport lobby where both middle and high class consumers likely to go	Strategic brand management and endorsement by celebrities
PLACE	Controlled distribution to maintain exclusivity	Distribution through franchising as well as direct channels	Outline at sale begins to attract new gen-consumers
PRICE	Constant	Constant	Constant

Source - Adapted from Paul, J. (2018, July 14). Toward a 'masstige' theory and strategy for marketing. *European Journal of International Management*, 12:5/6, pp 729

Truong et al. (2009) note that masstige brands resemble closer to traditional luxury goods in perceived prestige, but closer to middle range brands in terms of pricing. Old luxury brands command a premium 3.1 times more than new luxury brands, and new luxury brands sell 2.2 times higher than middle income brands. In terms of perceived prestige, new luxury brands ranked closer to old luxury brands at 1.14, while ranking significantly higher at 1.74 in case of

middle range brands. Thus, employing a successful masstige marketing strategy helped companies retain their perceived prestige and at the same time engage a market that largely functions for the middle range customers.

Figure 6 - Masstige positioning



Source - Truong, Y., McColl, R., & Kitchen, P. J. (2009, May 7). New luxury brand positioning and the emergence of Masstige brands. *Journal of Brand Management*, 16, pp 380

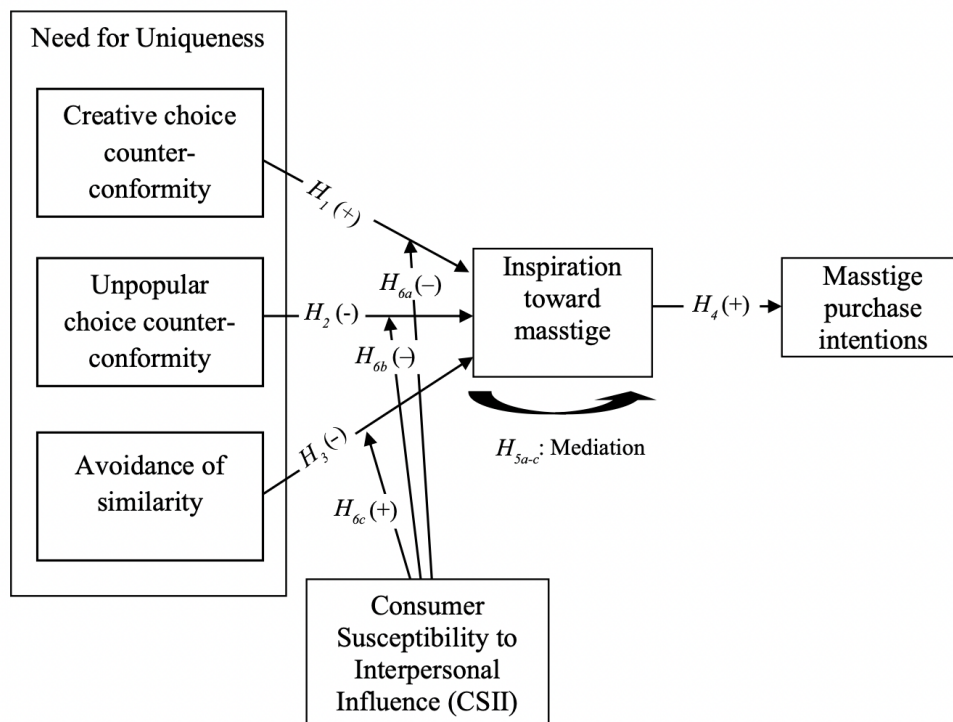
Kumar et al. (2019) summarize that people with higher levels of self-consciousness are more likely to use luxury/masstige brands. Thus, it is important for masstige brands to develop an emotional connection with their consumers. Consumer behavior of luxury and masstige brands varies significantly, with consumers of luxury brands focusing on heritage, family name, country of origin etc., whereas consumers of masstige brands see the masstige as an extension to their ideal desired self. Foreign brands have a tendency to generate higher mass prestige values than local brands in certain

markets. They also define masstige marketing as a marketing strategy that strives to create prestigious brands while maintaining its affordability for the masses.

Jhamb et al. (2020) talk about the context of masstige marketing in an emerging market setting. The research found out that a consumer's inner feelings and emotions were more critical factors that influence their consumption of a particular masstige brand than their personal experience or knowledge of the said brand. Creating a positive brand experience went a long way in determining the individual consumer's repurchase intention.

Das et al. (2021) theorize consumers' need for uniqueness (CNFU) as a critical factor that determines a consumer's intention to purchase a masstige product. Creative choice and avoidance of similarity were found to be key CNFU determinants that influenced customer inspiration in emerging markets, especially in India. In the Indian context, social acceptability of masstige brands was found to be a more viable marketing strategy than social differentiation, owing to the socio-cultural environment. However, communication and branding strategies should be differentiated for each CNFU context in order to cater to their unique demands.

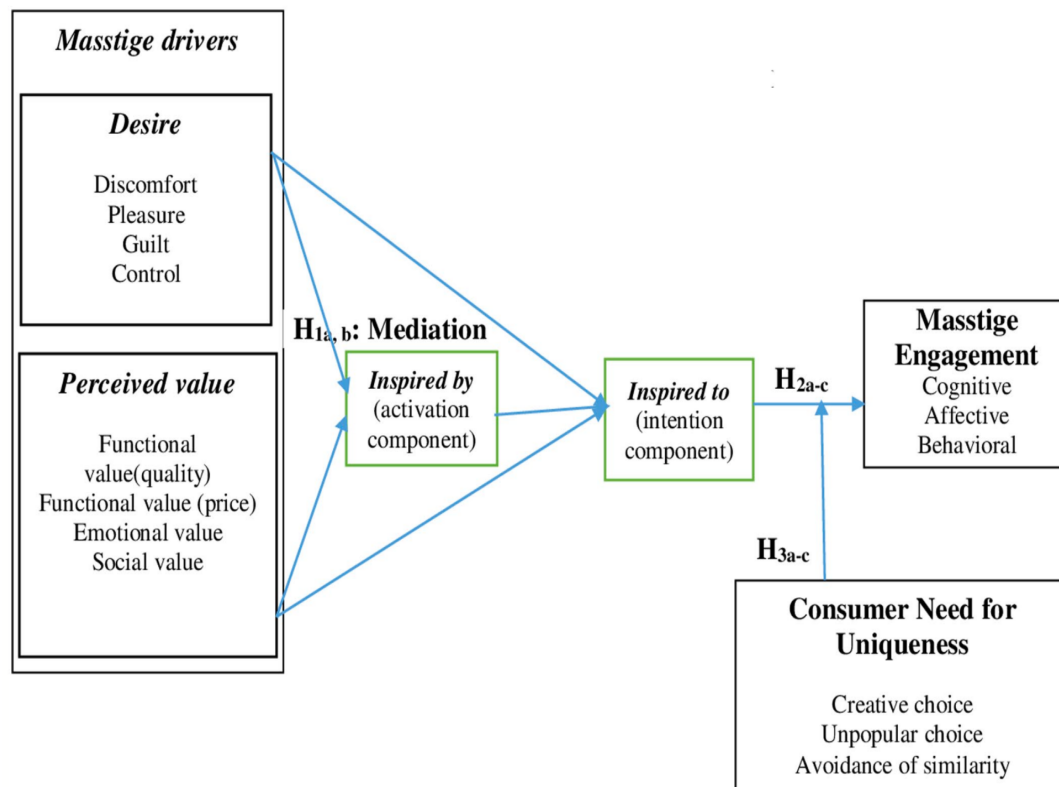
Figure 7 - Conceptual framework of consumer purchase decision as a measure of consumers' need for uniqueness



Source - Das, M., Saha, V., & Balaji, M. S. (2021, June 19). "Standing out" and "fitting in": understanding inspiration value of masstige in an emerging market context. *Journal of Product & Brand Management*, 31:4, pp 524

Das et al. (2021) also found that affective desires, in the form of guilt, discomfort, pleasure, and perceived value are fundamentally the most important factors that influence an Indian consumer's engagement with masstige brands. Owning a masstige brand had a positive influence on a consumer's self-esteem by perceived upliftment of social status amongst peers. The researchers further recommend prosumption and lurking techniques to engage more effectively with customers. A successful masstige brand positioning strategy should involve promoting the brand as a premium, and high-quality, while being differentiated enough to be unique yet be socially acceptable.

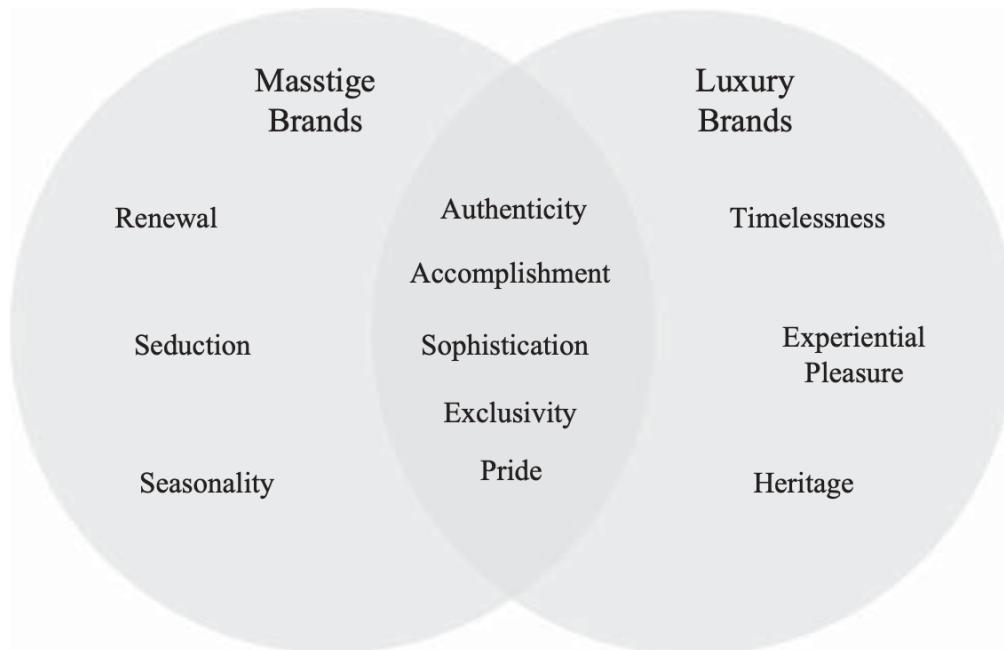
Figure 8 - Model of masstige drivers



Source - Das, M., Saha, V., & Roy, A. (2021, June 21). Inspired and engaged: Decoding MASSTIGE value in engagement. *International Journal of Consumer Studies*, 46:3, pp 787

Kim et al. (2019) note that in addition to price and perceived prestige of masstige, a masstige brand must adhere to three essential elements, i.e., assurance of quality, superior performance and emotional appeal in order to truly qualify as a masstige brand. Technological innovation and authenticity are considered to be vital significance for potential masstige customers. Consumers of masstige fashion brands value exclusivity to be far more important than functional needs. Exclusivity, sophistication, authenticity, accomplishment and pride are the key attributes that associate masstige brands with luxury brands and consequently, add to their prestige.

Figure 9 - Similarities and differences between masstige and luxury brands

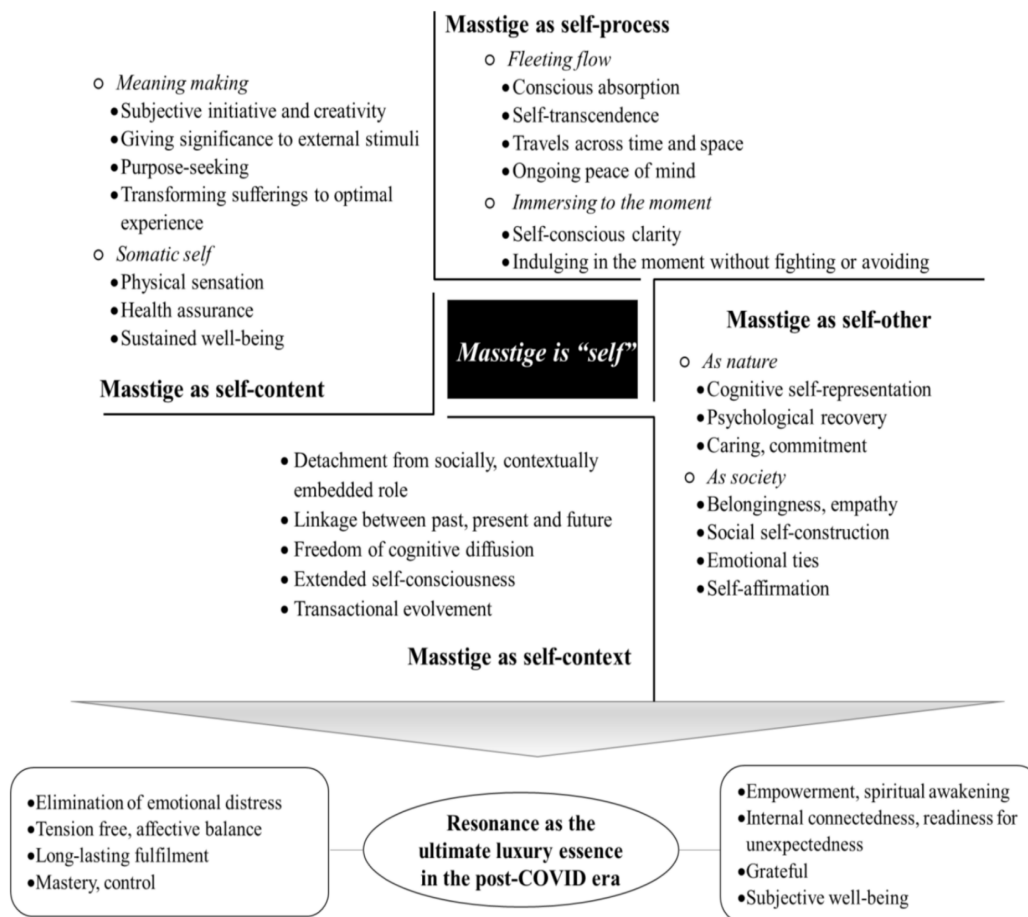


Source - Kim, J.E., Lloyd, S., Adebeshin, K. and Kang, J.Y.M. (2019), Decoding fashion advertising symbolism in masstige and luxury brands, *Journal of Fashion Marketing and Management*, 23:2, pp 284

Goyal (2020) finds that consumers of masstige goods are able to differentiate between masstige and luxury brands and aspire to own luxury brands in future. Social values of self are more closely related to luxury brands than masstige brands. Masstige are associated more with self-respect and self-image than social recognition. Masstige brands are recognized as prestigious, affordable, pertaining to high quality and usability and provide a sense of self-fulfillment and pleasure.

Wang et al. (2022) talk about the decline of the luxury market in the aftermath of the COVID-19 pandemic and the need to 'democratize' luxury in order to revive the luxury segment. Through their study, the researchers found that the pandemic has changed the nature of how people view luxury, treating it more as a self-oriented process than an extraordinary experience.

Figure 10 - Masstige as an extension of self

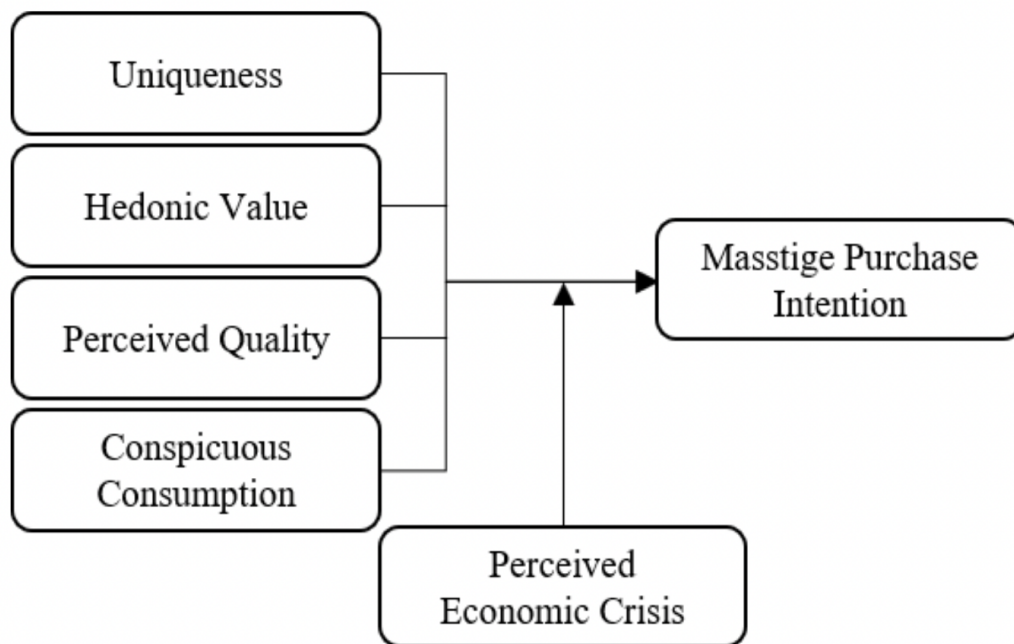


Source - Wang, Z., Yuan, R., Luo, J., & Liu, M. J. (2022, February 1). Redefining "masstige" luxury consumption in the post-COVID era. *Journal of Business Research*, 143, pp 244

Kassie et al. (2022) further study the impact of pandemic induced uncertainty on demand of masstige. The researchers posit that the key indicators of masstige demand, i.e., consumers' need for uniqueness, hedonic value, conspicuous consumption and desire for quality, all have been affected by the economic crisis perpetuated by the COVID-19 pandemic. This has resulted in weakening of demand for masstige goods. The perceived threat of the ongoing pandemic and vulnerability has led to a shift in consumption behavior. Interestingly, the existing consumers of masstige brands were still loyal to the masstige brands that they were consuming pre-pandemic. Thus, it can be

implied that the impact of the economic crisis seems to be mitigated by in case of existing consumers of masstige brands.

Figure 11 - Pandemic induced masstige buying decisions



Source - Kassie Belay Addisu, & Bang Jounghae. (2022). Is it recession-proof? Masstige purchase intention: the moderating effect of perceived economic crisis. SHS Web of Conferences, 132, 01013

Bilro et al. (2021) discuss the inhibition of luxury brands to adopt mass marketing strategies out of fear that their luxury image may get affected if the brand goes too mainstream. The researchers conduct a sentiment analysis (SA) on user generated content from marketing campaigns of Gucci and H&M, on both Instagram and Facebook to study if that is indeed the case. The researchers found that mass market advertising on social media platforms did not lead to rise of negative sentiments amongst the existing and new customers of luxury brands, nor did it cause the perceived diminishing of the prestige value of the luxury brand being advertised. In fact, the customer interactions with luxury and masstige brands on social media led to higher

interaction and interest in the brand, with the sentiment analysis (SA) revealing mostly neutral or positive sentiments to the campaigns.

Parguel et al. (2014) study the effect of price labels on customer's perceived prestige of the brand. The researchers found that putting price labels had an increasingly positive influence on the perceived brand quality, brand uniqueness and brand conspicuousness of low-end luxury brands. This implies that price labels are viewed favorably by customers of luxury and masstige brands, and this favorable view is directly linked to consumer behavior and brand attitude. This finding is in contrast to general rules of luxury brand marketing, that states that luxury has no price and appeals only to extraordinary people, thus should not have a price tag.

CHAPTER 4

CASE STUDY

The case discussed here is adapted from the research paper produced in 2020 by Goyal (*Consumer perceived associations of Masstige brands: An Indian perspective. Journal of Promotion Management, 27:3, 399-416*) in the context of identifying consumer perceptions regarding masstige and luxury brands. The case serves as an understanding of the general trend of consumer behavior around masstige marketing, by invoking generic masstige brands to the public. The purpose of the case study was to analyze consumer perceptions around masstige brands and their recall ability, i.e., 'top of the mind' as compared to luxury brands. The study was conducted in Delhi based on people who had purchased a masstige brand at least 4 months before. The respondents were asked to recall if they had purchased a masstige brand before, and were then asked to list their thoughts, feelings or any other attribute they had in mind while recalling the masstige brand. The respondents were then again asked to recall if they had purchased a luxury brand and what thoughts they had about that brand. The responses were then categorized into four aspects, i.e., functional, financial, social and individual.

According to the responses generated, the brand recall ability of Calvin and Klein, Rado watches, One Plus smartphones, Ray Ban sunglasses were found to be the highest in the category of masstige brands. For luxury brands, Chanel perfumes, Omega watches, Apple iPhone 11 etc. were found to have the highest recall ability. The functional value of the masstige brand in the form of its usability, quality and performance were considered to be the most important. Individual values appeared next in the priority of consumers. The respondents perceived an upgrade in their self-respect after consuming or owning a masstige brand. The respondents reported a feeling of pleasure, goodness or fulfillment after using a masstige brand. This is validated by previous studies that consumers of masstige brands indulge in these brands due to their inner-directed awareness (hedonic) and emotional connect.

Respondents also noted strong associations to economic factors, such as value for money, premium quality worth the money etc. A few respondents also perceived a rise in their social status while using a masstige brand.

In contrast, consumers of luxury brands reported higher association with social values (social recognition, uniqueness) than individual values (pride, self-worth). The functional values such as quality, appearance etc. were found to be the same as masstige brand values. However, financial value was determined to be moderate.

Table 2 - Difference between masstige and luxury brand values

Brand value	Masstige	Luxury
Functional	Usability, benefits	Uniqueness
Financial	Affordable	Expensive
Social	Limited with peers	More social recognition
Individual	Self-respect, self-fulfillment, hedonic	Self-expressive

Source - Adapted from Goyal, A. (2020). Consumer perceived associations of Masstige brands: An Indian perspective. *Journal of Promotion Management*, 27:3, 399-416

The respondents to the study also expressed their aspiration of owning a luxury brand in future, implying that the consumers are able to differentiate between luxury and masstige brands, as well as consumers engaging with masstige brands are aspirational. Thus, we can reasonably imply that the chief separation between a luxury and a masstige brand lies in its financial value.

Both luxury and masstige consumers demand high quality of the products, however the consumers of masstige brand are price-sensitive, and thus engage in masstige due to their ability to offer premiumness at reasonable cost (value for money). Another key difference between luxury and masstige brands lies in individual and social values. Extant literature has suggested that consumers of masstige brands often associate themselves with the masstige at an emotional level, implying that masstige brand consumers are inner-directed individuals. The outcome of the case also validates these findings, as the respondents indicated that they felt a sense of self-worth and respect after buying a masstige brand. Very low score was assigned to social value in the case of masstige products. On the other hand, consumers of luxury brands reported an increase in social recognition and status after purchasing the luxury brand. This implies that consumers of luxury brands are often other-directed individuals. Other-directed individuals are often influenced by their peers and social groups and thus it makes sense that consumption of luxury goods is seen as reflective of their social status. **(Das et al., 2021)**

CHAPTER 5

CONCLUSION

Masstige marketing strategy in general can be viewed as a differential brand strategy that fulfills a vital consumer need to feel unique and differentiated amongst their peers socially. Consumers of such masstige brands often display hedonistic tendencies and as result demand greater emotional connection with the brand they are buying.

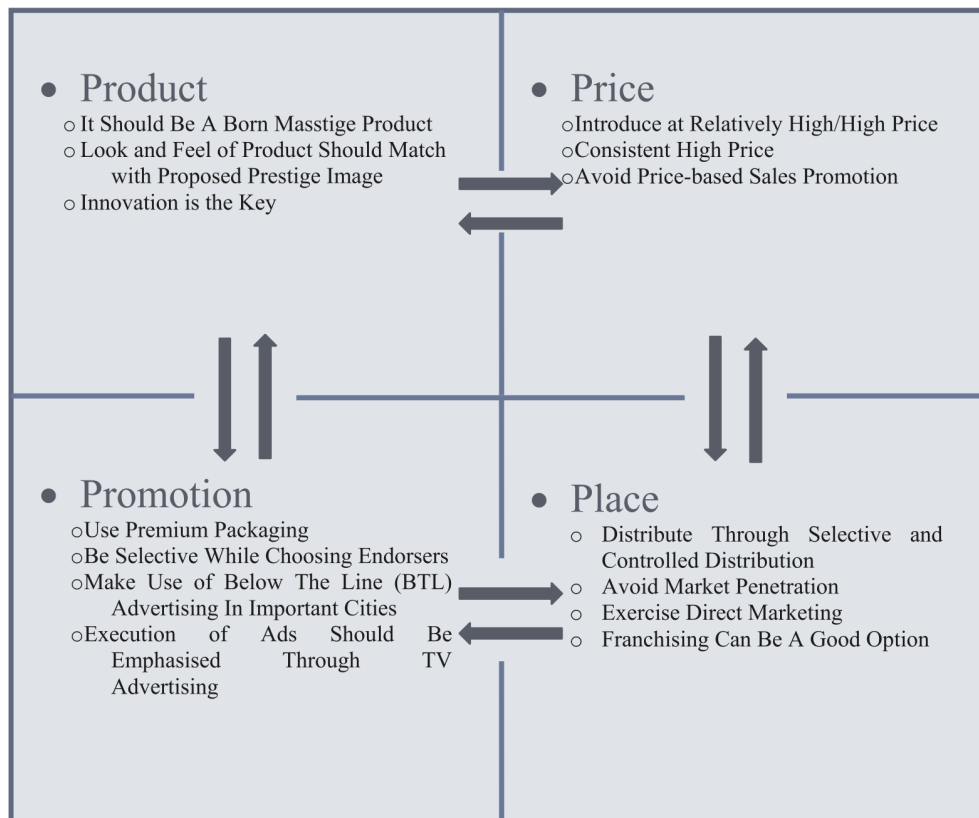
Consumers of masstige brands are often young individuals with high levels of self-consciousness, high disposable incomes as well as have the readiness to spend it on experiential products that tie into their ideal self-image. Middle income group consumers with aspirational tendencies are also one of the major customers for masstige brands. Thus, masstige marketing strategies are especially beneficial when targeted at these particular demographic groups.

Price is an important construct in determining if a brand is luxury or not, especially if the brand is unknown. Goods priced higher than normal goods are generally perceived to be more luxurious. Masstige brands function in the mass-luxury continuum by offering perceived prestigious goods without compromising on the affordability of the product. Thus, producing luxury goods in a cost efficient manner can be a viable masstige marketing strategy for existing luxury brand labels.

Existing brands looking to adopt a masstige marketing strategy must engage in downward brand extension. However, the brands must be careful while determining their price points in order to prevent a brand dilution. Brand dilution happens when a product is too commonly available in the market and leads to lower sense of prestige for the said brand. Thus, brand dilution has a negative impact on prestige, and price points must be carefully decided in order to prevent the brand dilution effect and account for an adequate price premium that will maintain the brand image and convey the sense of perceived prestige.

Creating brand positive experiences around masstige can help convey a positive attitude towards the brand and have significant connotations with respect to a consumer's repurchase intention. Consumers of masstige brands engage with these brands often do so due to their emotional connection with that brand. A brand positioning strategy that conveys an emotional brand appeal while at the same time being aspirational goes a long way in creating a long-term mass prestige value that ultimately has a positive effect on the recall ability of the masstige brand and hence can lead to more repurchases of the same brand and help build lasting brand loyalty.

Figure 12 - Masstige marketing mix



Source - Kumar, A., Paul, J., & Unnithan, A. B. (2019, October 21). 'Masstige' Marketing: A review, synthesis and research agenda. Journal of Business Research, 113, pp 394

Consumer behavior regarding masstige marketing varies significantly in developed vs emerging market economies. Consumers in developed economies prefer masstige brands that convey a degree of trust and satisfaction, whereas consumers in emerging markets tend to prefer the experiential aspect of masstige. Masstige brand strategies however predominantly target the middle income groups of the both economies.

Consumer behavior around a masstige brand is closely related to a consumer's idea of individual self rather than their social status, a fact which is especially true in the context of the post-COVID world. This reorientation of consumer behavior in the post pandemic world has profound implications for the business world. Managers should strive to create marketing and communication strategies that seek to exemplify an individual's self-worth and awareness that they will get while using a masstige product and create advertisement campaigns that reflect and celebrate the uniqueness and idea of oneself.

Adding price labels to brands can have positive impact on a brand's perceived prestige. Customer's show favorable response to price labels as they feel a higher sense of self-worth while purchasing the slightly expensive masstige brands. Conventional luxury brand marketing has focused on removing price labels altogether from the brands, owing to the perception that luxury is priceless. However, in the case of masstige marketing, the price labels actually contribute to the brand's reputation and help attract customers.

Masstige brands can also make full use of social media platforms to generate brand awareness and create brand interest by engaging with customers directly. Consumer behavior has changed a lot in recent times, especially in the context of social media. Customers now prefer being wooed across channels and interacting with their preferred brand across the length and breadth of their Internet presence. Engaging with existing and potential customers of masstige brands on social media not only will help build a better and recognizable brand image, but also help the perceived prestige associated with the brand.

The COVID-19 pandemic has played a huge part in reshaping customer perceptions of luxury. The reduction in income levels and the uncertainty has led many to adopt stringent austerity measures and has significantly impacted the consumption of luxury goods. However, one thing to note is that while new customers have been hard to get in the pandemic times, the usual customers of masstige brands did not make a switch from masstige brands to mass-produced brands. Thus, customer loyalty for such masstige brands can be regarded as absolute. Brands should engage more with their existing and old customers to maintain this brand loyalty as well as attract new customers by building on this brand loyalty and focusing on the experiential benefits of using masstige brands.

CHAPTER 6

FUTURE SCOPE OF RESEARCH

Through the research conducted so far in this report, the consumer perception and behavior around masstige brands has been addressed. However, the research has its limitations. Future studies may consider studying a varied demographic for better understanding of how masstige are perceived. It is theoretically plausible that the older generation may have a different perception of masstige than the younger generation, and an in-depth study in this regard must be undertaken.

Also, as has been discussed in this research study, socio-cultural environment plays a vital role in shaping an individual's view around masstige. A study therefore can be conducted that studies how masstige brands are viewed in different cultures.

The current research has touched upon the aspect of changed customer perception in the wake of the COVID-19 pandemic regarding luxury and in effect, masstige as well. Rising income levels in the past few decades were a significant factor behind the rise of masstige marketing. However, the pandemic has eroded a significant amount of savings of people throughout the world, leading to a lesser amount of disposable incomes. An in depth study to investigate the impact the pandemic has had on consumer behavior, especially in the context of developing economies is required.

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ANNEXURE

List of Abbreviations and Definitions

1. **Brand recall** - The ability to remember a brand's name with minimal stimulus.
2. **CNFU** - Consumers' Need for Uniqueness
3. **CSII** - Consumer Susceptibility to Interpersonal Influence
4. **Differential strategy** - A type of marketing strategy that puts uniqueness as its core competency.
5. **Lurking** - A social media marketing strategy that focuses on private channel communications such as forums and blogs (niche audience) and illicit interest.
6. **Masstige** - A brand or product that is prestigious and affordably priced.
7. **MMS** - Masstige Mean Score Scale
8. **Prosumption** - A marketing tactic that involves creating a sense of awe in potential customers through advertising.
9. **Theoretical framework** - A model that defines or explains relationships amongst different variables being studied in a research study.

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