The Mediating Effect of Self- Concept on Brand Association and Conspicuous Consumptions: A Study in the Context of Luxury Fashion Brand Market in Sri Lanka.

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ABSTRACT: *Branding is proving to be one of the most important aspects of any business. Today people base their choices more on symbolic attributes. A luxury brand is a premium priced brand purchased by consumers for their psychological values such as hedonic and symbolic values. Further, luxury brands are one of the most profitable and fastest-growing brand segments (Han, Nunes & Dreze, 2010), yet at the same time the social influences associated with luxury brands are poorly understood and under-investigated (Shukla, 2010; Tynan, McKechnie & Chhuon, 2010; Wiedmann et al., 2009). Self-concept is important, is because different perceptions of the self-influence purchase behaviour and decisions. Mehta (1999) argues that the impact of symbolic product meanings on consumer decision making is mediated by the self-concept. Research in this study context is somewhat limited in published sources in Sri Lankan context. The target population of the study is the global middle-class population who spend purchase power parity more than 10$ and less than 100$ a day per capita and the rich (upper) class population who spends more than 100$ a day per capita. The sample size of the study was 634 respondents. Both the online survey and field interviews were simultaneously carried out as data collection methods. Both descriptive and inferential statistics were used to presenting and analysing the data. Further the main data analytical tool which was used for the present study was PLS-SEM 3. The SPSS 23 software also used for the other analysis needed for the study. Based on the findings it was revealed that there is a significance relationship between brand association and conspicuous consumption. Further it was discovered that there is a mediating impact from self-concept to the relationship between brand association and conspicuous consumption. Accordingly, this research offers useful guidance to decision makers of the existing brands in the current market as well as the new brands in the context of the luxury brands market in Sri Lanka in planning their marketing strategies, to shape their marketing communication, segmenting their markets based on the findings given in the study.*
KEY WORD: *Brand Association, Conspicuous Consumption, Luxury fashion brand market, Self-concept*

I. INTRODUCTION

Self-concept is a multi-dimensional construct, related to the attitudes and perceptions people have of themselves (Malhotra, 1981, Malhotra, 1988; Rosenberg, 1979; Mehta, 1999; Solomon, 1994). Consumers form self- concepts which influence purchase decisions (Dolich, 1969) and command specific behavioural patterns (Onkvisit & Shaw, 1987). Mehta (1999) argues that the impact of symbolic product meanings on consumer decision making is mediated by the self-concept. Why the self-concept is important, is because different perceptions of the self-influence purchase behaviour and decisions. Luxury brands are one of the most profitable and fastest-growing brand segments (Han, Nunes & Dreze, 2010), yet at the same time the social influences associated with luxury brands are poorly understood and under-investigated (Shukla, 2010; Tynan, McKechnie & Chhuon, 2010; Wiedmann et al., 2009). According to Sigry (1982) the ideal self-concept was expected to be more closely related to preference for conspicuous products than actual self-concept. Further the actual self-concept was expected to be more closely related to preference for inconspicuous products than ideal self-concept would be. Although this hypothesis sounds reasonable, it was not argued within the framework of a particular theory. Further, he stated that compared to research on consumer attitudes, the self-concept theory is at an infant stage and thus more research is needed for theoretical development and model building. Therefore, based on this argument the researcher strongly believes that this area needs to be further researched in the context of brand association and conspicuous consumption. This study is ascribed to fulfil this gap.

II. LITERATURE REVIEW
2.1 Brand Association and Conspicuous Consumption

Over the last decade, firms have markedly increased their investments in the creation and development of brands. Branding has become a quintessential element in production, distribution, and consumption (Davies & Ward, 2005). Consumers look for branded products as a point of reference when making purchasing decisions (Sirgy, 1982). Davies & Ward (2005) asserted that today, there are very few products that remain unbranded, and firms make efforts to associate their brand name with specific and clear values and characteristics that are unique from the competition. Brands are seen as important in creating an identity, a sense of achievement and identification for consumers. Researchers have investigated the value of a brand that stems from the consumer's brand knowledge. Keller (1993) conceptualized brand knowledge as a combination of brand awareness and brand image. To assess the level of consumer's awareness of a brand, both researchers and practitioners have used a brand's recall and recognition. Langer (1997) proposes that brands create value for consumers through potential benefits of recognition and positive feelings among significant others as well as facilitate self-expression. Specific brands can be positioned to maintain exclusivity, to communicate prestige and the social position of the brand user (Zinkhan & Prenshaw, 1994). It is also evident that certain brand dimensions and associations lead to increased marketplace recognition and economic success as a result of the value consumers place on them (O'Cass & McEwen, 2004). Brand image is shaped by the associations formed by consumers (Keller, 1993). Brand associations help the consumer process, organize, and retrieve information in memory to aid product choice (Aaker, 1991). Brand associations seen as favorable by consumers provide added value to the brand by facilitating the formation of strong, positive attitudes and emotions toward the brand (Aaker, 1991). Further certain brands dimensions and associations lead to increased marketplace which result in the recognition and economic success for the brand owners. A company's economy superiority is implied by the strength of the brand name and ability to differentiate from its competitors and improve competitiveness (Ocass & Frost, 2002). This explains the significance of brands and the need to understand how brands gain status, success and value. Further customer attention has shifted to their consumption of status brands (bell et al., 1991; Eastman et al., 1999; Underwood, 1994). Certain research has focused on how consumers are most likely to use status brands in their lives and the status that comes from displaying oneself through brands (Eastman et al., 1999; O'Shaughnessy, 1992).

As asserted by Belén del Río, Vázquez & Iglesias, (2001) there are 2 functions namely social identification function and status function. The social identification function is based on the brand's ability to act as a communication instrument allowing the consumer manifesting the desire to be integrated or, on the contrary, to dissociate himself from the groups of individuals that make up his closest social environment for those people with whom he currently interacts or aspires to do so. Consumers interested in this function will positively value those brands that enjoy a good reputation among the social groups with which they belong to or aspire to be part of (Long & Shiffman, 2000). The status function expresses the feelings of admiration and prestige that the consumer may experience upon using the brand (Solomon, 1999). According to Vigneron & Johnson (2004), this function is based on five characteristics of the brand i.e., symbol of the individual's power and social status, reflection of social approval, exclusivity or limitation of the offer to a small number of people, contribution of emotional experiences and technical superiority.

In this way, the status function reveals the need of individuals to communicate certain impressions to people in their social environment. However, the difference between the two functions lies in the fact that the social identification function is related to the desire to be accepted by and feel camaraderie with members of certain groups. On the other hand, the status function corresponds to the individual's desire to achieve prestige and recognition from others, without this necessarily meaning that the brand is representative of their social group. Therefore, the status could conflict with and impede the individual's identification with certain social groups

This implies that the status and conspicuous consumption tendencies of consumers are important in creating relationships between consumers who possess such characteristics and specific types of products and brands that yield status. Goldsmith et al. (1996) assert that 'one important motivating force that influences a wide range of consumer behaviour is the desire to gain status or social prestige from the acquisition and consumption of goods.' Inherently, 'the more a consumer seeks status, the more consumer will engage in behaviours, such as the consumption of status symbols, that increase their status' (Eastman et al., 1999). It has been argued that ownership of specific products or brands, as well as their particular mode of consumption, may represent status (McCraken, 1988; O'Shaughnessy, 1992; Packard, 1959; Bell et al., 1991). The desire for status is not exclusively limited to the wealthy (Mason, 1992; Ram, 1994; Underwood, 1994) and it may be that outward symbols of status are meaningful to both the rich as well as those of modest means (Bansanko, 1995). It has also been argued by Belk (1988) that, even in developing countries people are often attracted to and indulge in aspects of conspicuous consumption before they have adequate basic needs such as food, clothing and shelter. While clearly labelling this as conspicuousness, the implication is that consumers at every class level have the

desire to consume for social status. In saying this, it must be recognized that status symbols vary depending on social class, age and gender, and each may have different perceptions of status symbols (O'Cass & McEwen, 2004)

Further, researchers have found that brand associations have a positive influence on consumer choice, preferences and intention of purchase. It encompasses their willingness to pay a price premium for the brand, accept brand extensions and recommend the brand to others (Park & Srinivasan, 1994; Hutton, 1997; Yoo et al., 2000). As per Shukla (2008) there is a strong significant relationship between conspicuous consumption, psychological antecedents and brand antecedents. This is further connected with the extension of positive relationships between psychological and brand antecedents pertaining especially with conspicuous consumption among the middle-aged consumers. Overall, this study makes two major contributions to the literature related to conspicuous consumption: i.e it validates the strong contribution of psychological antecedent and brand antecedent as determinants of conspicuous consumption.

2.2 Mediating Effect of Self-concept towards Conspicuous Consumption

A number of researchers have attempted to relate purchases of product types or specific brands to personality traits of the purchasers (Grubb, 1967). Current theory and research places emphasis on the concept of the self as an object which is perceived by the individual. The self is what one is aware of; it is the sum up of one's attitudes, feelings, perceptions, and evaluations and culminates in oneself being projected as an object (Grubb, 1967). As asserted by Goñi2, José M. Madariaga, Axpe & Goñi, (2011) the self-concept includes references to how one sees oneself, not only physically and from an academic/professional and social perspective, but also within the most private and personal spheres of life. They further stated that it is not possible to answer the question "who am I?" without considering one's self-perception as a singular individual, independent from the physical self and social self. In this context aspects have generally been studied under the label of ethical-moral self-concept, self-perception of the personal self or emotional self-concept, unlike in the exemplary case of the physical self-concept. As per Rosenberg, (1979), The term "self-concept" is used here to refer to the totality of the individual's thoughts and feelings with reference to the self as an object.

Most studies attempting to understand the consumer's concept of self-have highlighted the critical role played by both self-image and self-esteem in consumption related situations (Harter, 1990, Harter, 1999; Lachance & Beaudoin 2006; Runyan 1988) Several studies have successfully established a link between the consumer's self-image and brand image.

Consumers may seek out luxury brands to enhance their self-concept. In the luxury context this theory proposes that consumers with independent self-concept demonstrate a personal orientation in consumption of luxuries emphasizing hedonic, utilitarian, and self-communication goals. Consumers that have a more interdependent self-concept, care more about the social function of luxury consumption. Most of the studies concluded that the consumer's purchasing decisions and brand choices are strongly guided by their self-image. Further, Dolich, (1969) argued that consumers form self- concepts which direct purchase decisions and dictate specific behavioral patterns (Onkvisit & Shaw, 1987). Mehta (1999) argues that the impact of symbolic product meanings on consumer decision making is mediated by the self-concept. Thus, the self-concept is important, because different perceptions of the self -influence purchase behaviour and decisions, how and why consumers provide status to a brand (Onkvisit & Shaw, 1987) as well as product usage to communicate their image to others (Sirgy, 1982; Belk, 1989). Belk et al. (1989) clearly state that people will ''communicate non-verbally and achieve satisfaction of self-expression through consumption.'' This understanding suggests that a relationship be existent between the types of products we use, our self-image and how we communicate this to others around us. The following example of Kohli (1997 p. 207) reflect this notion, ''We don't buy jeans – we buy Levi's; we don't buy sun-glasses – we buy Ray Ban and we do not buy water – we buy Perrier.'' The status-enhancing value of belongings is ''abetted by promotions which highlight that you are what you wear, eat, drive, watch, think'' Bell et al., (1991, p. 245).

Thus, this could be a powerful tool for marketers. When the brand is perceived to be congruent with the target market's self-image, congruity and consistency are important contributors in bonding brand image, self-concept and the ensuing purchase behaviour (Onkvisit & Shaw, 1987). Aaker (1999) and Sirgy (1982) suggested that individuals express themselves by purchasing branded items whose images are congruent with their own. The link between self-image and brand image has led to the emergence of what is referred to as "self-image congruity."
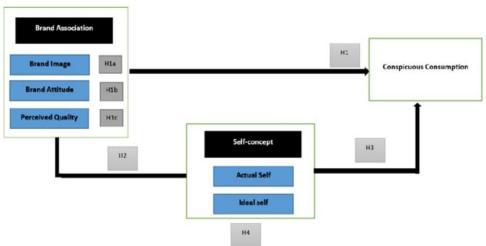
Figure 1: Conceptual Framework

Source : Developed by Author

Roy & Rabbanee (2015) discovered that consumers' self-congruity with a luxury brand is positively influenced by its antecedents: social desirability, need for uniqueness and status consumption. Self-congruity has important associations for consumer behaviour. It facilitates positive attitudes towards brands (Ericksen, 1996; Sirgy et al., 1997), and affects brand preferences, purchase intentions and loyalty (He & Mukherjee, 2007; Mehta, 1999). Image congruity studies in different product categories such as automobiles, precious jewellery and tourism further show that it has a positive effect on brand satisfaction. Self-congruity with a luxury brand is found to enhance consumers' self-perceptions. This, in turn, is found to have a stronger positive impact on consumers' motivation to re-use a shopping bag from a luxury brand for hedonic purpose. Mediation analysis show that self-congruity has a positive indirect effect on hedonic use via self-perception for luxury brands and vise-versa and has led to the proposing of an integrated model focusing on the drivers and consequences of self-congruity. The model is further applied to explain how self-congruity may motivate future experiences with the luxury brand, mainly by influencing self-perception.

2.3 Measurement Scale for Self-Concept

The researcher discovered few scales to measure the self-concept variable after extensive literature survey on the measurement scale self-concept. It was noted that there are three widely used scales for self-concept i.e., personal self-concept scale of Goñi2 et al., (2011) and scale measurement for product image and self-image of Malhothra (1981) and Self Construal Scale of (Singelis & Sharkey, 1995). After carefully analysis of the process that the study adopted to develop the scale; target population, sample size, reliability and validity and the context of the present study, the research choose the personal self-concept scale of Goñi2 et al., (2011) to measure the self-concept for this study.

The personal self-concept scale was made up of four scales: Self-fulfilment, Autonomy, Honesty and Emotional self-concept. The inclusion of these scales is justified according to the conceptual review of personal development, as well as the review of the instruments, which partially measures this domain of the self-concept. Of a total of 1,135 sample completed questionnaires; 559 randomly selected responses of persons between 15 and 65 years of age were used for a confirmatory factorial analysis. In order to carry out the confirmatory factorial analysis, the covariance matrix and the MTMM procedure were used for imputing cases with incomplete answers. Using the LISREL 8.7 statistical program for Windows (Jöreskog & Sörbom, 1993), the weighted least squares (WLS) method was applied, since the required normality condition was not fully complied with and the scale used was a Likert scale. The aim was to test all the hypothesized explanatory relations. The goodness of fit of all three models was tested and satisfactory. Further reliability of the scale is also within the accepted levels. Please refer appendix 1 for the 18 items considered for the present study.

III.   HYPOTHESES DEVELOPMENT

As per the details discussed in above sections, several researchers have investigated the relationship between brand association and Conspicuous Consumption. (Park et al. ,1986: O'Cass & Frost, 2002: Shukla,2008: Shukla ,2010: Roy & Rabbanee, 2015). Further brand association has been analysed under several dimensions such as brand symbolism (Park et al.,1986; O'Cass & Frost, 2002), Self-concept & Brand Image congruency (O'Cass & Frost, 2002; Roy & Rabbanee, 2015), Brand familiarity (Flynn & Goldsmith, 1999;

O'Cass & Frost, 2002) and Brand arose feelings (Gardner, 1985: Chaudhuri, 1997; O'Cass & Frost, 2002; Agarwal & Malhotra, 2005).

Based on above the author proposes the following hypotheses.

H1: There is a positive influence of Brand Association on Conspicuous Consumption behavior in the luxury fashion brands market.

Belk et al. (1982) clearly state that people will connect non-verbally and achieve satisfaction of self-expression through consumption. This understanding suggests that a relationship be existent between the types of products we use, our self-image and how we communicate this to others around us. Further, it was also noted that the self- concept has a mediating impact on the relationship between brand association and conspicuous consumption based on the previous literature discussed above (Belk et al, 1982; Kohli, 1997; Belk et al, 1991; Onkvisit & Shaw, 1987; Hagtvedt & Patrick, 2009; Wiedmannet al., 2007; Mason, 1993; Brewer, 1991;Fromkin & Snyder, 1980;Nagel & Holden, 2002; Brewer, 1991;Tian et al., 2001; O'Cass & Frost, 2002 ; Leibenstein, 1950; Corneo & Jeanne, 1997; Duesenberry, 1949; Bagwell & Bernheim, 1996; Marcoux et al., 1997;Wong & Ahuvia, 1998; Heath & Scott, 1998; Tian et al., 2001: Trigg ,2001; Nagel & Holden, 2002:Solomon et al., 2002).

Hence the author proposes the following hypotheses for testing based on the above findings.

H2: There is a significant relationship between brand association and self-concept in the luxury fashion brands market in Sri Lanka

H3: There is a significant relationship between Self-Concept and Conspicuous Consumption in the luxury fashion brands market in Sri Lanka

H4: Self- concept mediates the relationship between Brand Association and Conspicuous Consumption in the luxury fashion brands market.

IV. METHODOLOGY

As the present study was designed based on deductive approach in positivist research paradigm, conceptual framework and hypotheses were developed based on sound theoretical and literature background. As survey method was adopted to primary data collection, researcher administrated questionnaire was employed as the research instrument. The target population for the study is defined as " the global middle-class population who are spending (PPP) more than 10$ and less than 100$ a day per capita and the rich upper-class population who spends more than 100$ a day per capita" Accordingly, the researchers initially defined the target population and estimated the size of the sample unit. Further, it was decided the appropriate sample size 384 based on the Cochran's sample size estimating formula which is commonly used in marketing research (Bartlett et. al., 2001). The researcher decided to increase the sample size beyond the required limit with the purpose of increasing the validity of generalization in the findings. Accordingly, the sample size was further modified based on its contingency effect and estimated response rate (Bartlett et. al., 2001). According to Bartlett et. al., (2001), contingency effect means the possible number of rejected questionnaires due to response or recording error. Therefore, the minimum sample size was increased by 10% and new sample size was decided as 461 (384X110/100). As data collecting methods include online survey, it was estimated 50% as non-responsive rate. Therefore, the final sample size was 634 respondents (422X150/100).

The researcher selected a multilevel mixed method of sampling as a most practical approach for selecting samples to the present study. Accordingly, the sample selecting process consists of three levels.

Further, several measurement indicators were identified to assess each variable of the conceptual framework. Therefore, the selected indicators were validated by other researchers in many socio-economic contexts with an accepted level of reliability which is more than 0.70 alpha. As data collection was done through administrated questionnaire and 12 districts were included into the sample, it was decided to administrate the questionnaires by well experienced enumerators. Altogether 634 questionnaires were administrated and 398 questionnaires were considered for the data analysis due to incomplete cases, some missing values and extreme cases.

Further, it was noted that 81.9% of the sample representation of the present study is from the global middle class while balance 18.1% represent the rich upper class of the country. The sample consisted of both males (54%) and females (46%) and higher proportion represent 34 to 41 age category (37.7%). 75.1% of the sample represent married people whereas 22.9% are still single. The above findings revealed that the employment type of the sample consist of 23.4% of entrepreneurs, 60.3% of professionals, and 14.1% of self-employed respondents. it was noted that 37.7% of the sample representation were graduates and 37.2% are postgraduates hence having a good education background. This finding is consistent with the previous studies in Asian countries where people with higher educational background are having more conspicuous consumption behavior. 35.9% of the sample representation has a monthly income of more than Rs. 750,000. Further 35.4% earn a monthly income of Rs. 550,000 to 750,000 whereas 20.1% earns more than Rs. 350,000 to 550,000 a

month. Therefore, the demographic profile of the sample was reasonably representing the target population of the given study and it is sufficient to analyse the research issue of the given context.

V.   DATA ANALYSIS AND DISCUSSION

The IBM SPSS 23 package was employed for initial data analysis. Firstly, a reliability analysis was conducted to determine the internal consistencies of each scale adopted to measure the concept through Cronbach's Alpha Coefficients. Further, descriptive statistics were calculated to measure the degree of self-concept, brand association and conspicuous consumption in the given research context. The results are summarized in the table 01.

TABLE 01: Results of Reliability Test

Dimension	No. of item	Cronbach's alpha	Mean	SD
Self-Concept	10	0.900	3.7555	0.59061
Brand Association	21	0.751	5.4397	0.57836
Conspicuous Consumption	06	0.756	5.1018	1.21357

Source: Survey data 2020

According to the reliability statistics given in the table 1, the reliabilities of all 03 scales are found to be adequate since Cronbach's Alpha values are higher than 0.7. The mean value of brand association is at a higher level which is at 5.4397 (M= 5.4397, SD= 0.57836). The mean value of conspicuous buying behaviour is at a higher level which is at 5.1018 (M= 5.1018, SD= 1.21357). When considered the self-concept, the mean value is reported below the average which is at 3.755 since the neutral point is at 4 (M= 3.7555, SD= 0.59061) which is not in line with the research findings of western countries. Therefore, the researcher can argue that the people who have conspicuous buying behaviour is much different to the people who have similar buying behaviour in other parts of the world.

PLS-SEM was employed as the main measurement model for the present study. And also, the researchers employed the Smart-PLS 3 as the main analytical software due to the reflective in nature of the mediator in the conceptual model. Initially, it was tested in theoretical and literature perspective and then it was statistically justified by confirmatory tetrad analysis (CTA). According to the findings of CTA, brand association was recognized as a reflective latent variable in the present model. It was further confirmed that LOCs (Lower Order Constructs) of brand association. Further self- concept and conspicuous consumption too can be considered as reflective latent variables in the present conceptual model. Therefore, measurement model assessments criteria should be tested separately to each variable categories based on CTA.

The present model was assessed based on two stage approach. Based on all the considerations, initially direct relationship between the brand association and conspicuous consumption was tested and results are summarized into figure 2 and table 2.

Figure 2: Direct relationship between Brand Association (BAss) and Conspicuous Consumption (CC)
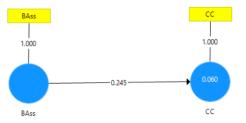

Table 2: Significance of the Direct Relationship between BAss and CC

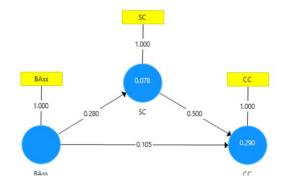| Path	β	Sample Mean M	Std DE	T Statistics	P Values	Bias	2.50 %	97.50%
BAss -> CC	0.245	0.243	0.062	3.921	0.000	0	0.12	0.362

Source: Survey Data, 2020

Direct relationship is assured based on significant path coefficients (b=0.245, t =3.921, p=0.000), with acceptable range of BCa confidence intervals (lower = 0.12 and upper = 0.362). Further, determinant of coefficient is given in the figure 2, 6% of conspicuous consumption is represented by brand association in the luxury fashion brand market in Sri Lanka. Therefore, H1 is empirically supported in the present research

context. Further, the model was re-estimated with including self-concept as a mediating variable and results are given in figure 3 and table 3. The mediating effect on the linkage between brand association and conspicuous consumption was tested by adapting Preacher and Hayes (2008) procedure due to the fact that it can be applied over the Sobel test as it does not have strict distributional assumptions. Accordingly, hypothesis 4 was tested based on the mediating effect of self-concept in the present research model by assuming the mediating role in self-concept on the relationship between brand association (BAss) and conspicuous consumption (CC), as developed as follows.

Mediation effect is occurred when the causal effect of an independent variable (X) on a dependent variable (Y) is transmitted by a mediator (M) (Preacher et.al. , 2007). Further, Ramayah et al, (2018) highlighted that the mediating variable can be estimated without considering the direct effect of independent variable on dependent variable by using partial least square algorithm.

Figure 3: Mediation of Self-concept in BAss and CC

Table No.4 Significance of the Direct and Indirect Relationship between BAss and CC

Path	β	Sample Mean (M)	Sta De (STDEV)	T Statistics (|O/STDEV|)	P Values	Bias	2.50%	97.50%
BAss -> CC	0.105	0.106	0.065	1.626	0.104	0.001	0.019	0.233
BAss -> SC	0.28	0.281	0.058	4.847	0.000	0.001	0.161	0.387
SC -> CC	0.5	0.499	0.051	9.751	0.000	0	0.394	0.595

Source: Survey Data 2020

The results revealed that direct relationship between brand association and self-concept was assured based on significant path coefficients (b=0.280, t =4.847, p=0.000), with acceptable range of BCa confidence intervals (lower = 0.161 and upper = 0.387). On the other hand, direct relationship between self-concept and conspicuous consumption was assured based on significant path coefficients (b=0.5, t =9.751, p=0.000), with acceptable range of BCa confidence intervals (lower = 0.394 and upper = 0.595). Therefore, H2 and H3 was empirically supported in the present context. Further, as per the results given in table 4, the direct effect of brand association on conspicuous consumption has been significantly dropped as the respective path coefficient was reduced from 0.245 to 0.105. Therefore, the magnitude of the effect is 0.140 (0.245 – 0.105). This is equal to the product of coefficient (0.280*0.500). Further, the bootstrapping t-test results shown in table 5 clearly noted that the direct path is not significant after introducing the mediating variable.

Table 5: Mediation Analysis Of Direct And Indirect Effects

Path	Direct effect	95% CI of the direct effect	t value	Significance e(p<0.05)?	Indirect effect	95% CI of the direct effect	t value	Significance e(p<0.05)?
BAss -> CC	0.275	(0.363, 0.533)	10.226	Yes	0.105	(0.019, 0.233)	1.626	No

Source: Survey Data 2020

Hence, mediation effect is clearly identified based on the specifications given by Judd and Kenny (1981) and Preacher and Hayes (2008). Therefore, hypothesis 04, that self-concept mediates the relationship between brand association and conspicuous consumption was empirically supported in the present research context. Accordingly, the indirect-only mediation is detected, and the direct effect is not significant whereas the

indirect effect is significant as per table 5. That means the influence of the brand association on conspicuous consumption is fully mediated by self-concept (Memon, Cheah, Ramayah, Ting & Chuah, 2018).

VI.   CONCLUSION AND RECOMMENDATIONS

In accordance to the empirical results given in above, the selected variables in the conceptual framework can be applied to measure brand association, self-concept and conspicuous consumption in the present research context. Further, reliability statistics revealed that all 03 scales are reliable to determine the degree of those concepts in conspicuous consumption in the luxury market segment in Sri Lanka. The descriptive statistics emphasize the present degree of each concept in the present context. Accordingly, The mean value of brand association and conspicuous consumption was at a higher level, however the mean value is reported below the average in the self-concept. Further, the results assured the direct relationship between brand association and conspicuous consumption. However, when self-concept is considered as a mediating variable, the direct relationship was significantly dropped. Therefore, full mediation is established by self-concept. Accordingly, this is in line with the previous literature (Belk et al, 1982; Kohli, 1997; Belk et al, 1991; Onkvisit & Shaw, 1987; Hagtvedt & Patrick, 2009; Wiedmannet al., 2007; Mason, 1993; Brewer, 1991;Fromkin & Snyder, 1980;Brewer, 1991;Tian et al., 2001; O'Cass & Frost, 2002 ; Leibenstein, 1950; Corneo & Jeanne, 1997; Duesenberry, 1949; Bagwell & Bernheim, 1996; Marcoux et al., 1997;Wong & Ahuvia, 1998; Heath & Scott, 1998; Tian et al., 2001 : Trigg ,2001; Nagel & Holden, 2002:Solomon et al., 2002). Further, Self-concept plays an important role for an individual to consume conspicuously as consumers may possess a mix of characteristics which indicate a more personal or more social orientation to luxury. As per this study there are 2 aspects of self-concept which is actual self and ideal self which indicate a more personal or more social orientation to luxury. Decision makers should of course keep in mind that this is a conceptual typology and that, in reality, these two aspects of self can co-exist within the individual (Markus and Oyserman, 1989; Aaker and Lee 2001) Further decision makers can start understanding these consumers by sketching two broad segments: the personally-oriented consumers who are interested more for the intrinsic benefits such as the pleasure, the product's quality, as well as the individualistic aspects of what a luxury product signifies to themselves. The socially oriented consumers who care more for the visible symbolic dimensions of what these products signify to others around them, as well as for their impression management function. At this point, self-concept measuring can provide an initial tentative segmentation basis.

Further, Products and brands are an important way consumer reflect or shape their identities. When individuals review marketing prospect, the fact that the brand image goes in line with their personal image is a critical aspect which leads to purchase intention. Further the consumer develop an emotional and personal connections to that product or the brand. Further the meaning of symbols attached to products should be culturally bound and they can convey information of an individual. In addition to being consumed for their societal meaning, products or brand may also be used of enhance the role performance and help to shape the self-image of consumers. These aspects should be methodically considered for market communication and major area for practice.

As such decision makers of the luxury brands are recommended to compare and incorporate these aspects and revise their marketing strategies in compliance with the expectations of consumers in line with the findings of the present study.

VII.   LIMITATIONS AND FUTURE RESEARCH DIRECTIONS

There are few limitations which offer interesting avenues for further research. Mainly there were 4 areas such as the scope of the study, geographical limitations, sample limitations, methodological limitations within the main confines of the present study which is discussed below.

The product category of luxury fashion brand was chosen more for its popularity and published research in this segment is somewhat limited in this study context in Sri Lankan perspective, however this study can be carried out to other product categories as well. Further, there are 24 districts in the country, however, the present study considered only 14 districts for the data collection as the questionnaire was employed to the loyal card members of the main luxury brand showroom in Sri Lanka. The future research could be carried our covering all district of the country. Further, total population of the present study is approx. 4 million, However, sample size is determined at 634. Future studies could be conducted with more sample size and results could be different. The present study employed quantitative method to carry out the study based on that the research design adopted. However, given the nature of the study, the context and variables selected, and the target population qualitative approach also can be considered. Further, the researcher considered PLS- SEM for the present study. However, there are other analytical tools too which can be considered. Further self-concept has for sub variables. However, the present study was limited to the 2 variables of self-concept, hence future studies can be extended to all 4 variables. However, these limitations do not in any way deface or render less significant

the results and findings of the research. They were outlined to acknowledge their existence and to stress the need for further research on the topic.

In conclusion, this study has discussed the relationship between brand association and conspicuous consumption. Further the mediating impact of self-concept and the moderating impact of personal cultural orientation in the context of luxury fashion brand market of Sri Lanka. This study has found that brands are indeed differentiated by consumers through the brand associations attached to the brands. In an age where some brands are wildly successful while many are not, the knowledge gained from this study of the differences in brand associations provides insights into how brand managers may position their brands relative to their competition to understand consumer preferences and purchase intentions especially in Sri Lankan context where self-concept plays a major role. Therefore, this study will be a new endeavour to Sri Lankan luxury fashion brand market.

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