

THE IMPACT OF GENERATION X, Y, Z, AND DEMOGRAPHICS TRAITS IN THE RELATIONSHIP BETWEEN BRAND COMPONENTS OF CONSPICUOUS CONSUMPTION AND THIRD-PARTY ENDORSEMENT

GÖSTERİŞ TÜKETİMİNİN MARKA BİLEŞENLERİ VE ÜÇÜNCÜ TARAF ONAYI ARASINDAKİ İLİŞKİSİNDE X, Y, Z KUŞAKLARININ VE DEMOGRAFİK BİLEŞENLERİN ETKİSİ

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Abstract

The identification of the buying habits of the X, Y and Z generations is a topic that is still being studied and understood by companies and marketing professionals. In developing countries, conspicuous consumption varies according to the different motivations that drive the purchasing behaviour of consumers. Therefore, the aim of this study is to reveal the relationship among the demographic traits of generation X, Y and Z, the brand component and third-party endorsement in conspicuous consumption towards branded perfume products.

A structural model was constructed to identify the put-forward effects and hypothesis tests were developed to measure the relationships. The research was conducted among consumers of generation X, Y, and Z in Turkey who use branded perfume products and follow at least one social media influencer. The convenience sampling method was used and benefited from the SPSS for the descriptive analysis and the Smart PLS 4.0 program for the first-order Structural Equation Modeling and mediating affect analysis of the proposed research model.

The results of the research found that third-party endorsement has positively and significantly impacts conspicuous consumption and brand components. The brand components have a positive and significant effect on conspicuous consumption. Although third-party endorsement had a significant impact on

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demographic traits of Generation X, Y, and Z conspicuous consumption; brand components had no significant effect on Generation X, and Z conspicuous consumption. Brand components have a mediating effect on Generation Y's conspicuous consumption and demographic traits of Generation Z.

Keywords: Conspicuous consumption, generation x, y, and z, brand components, third-party endorsement, mediating effect

JEL Classification: M30, M31

Öz

X, Y ve Z kuşaklarının satın alma alışkanlıklarının belirlenmesi büyük bir ilgiyle takip edilen, şirketler ve pazarlama profesyonelleri tarafından uzun yıllardır anlaşılmaya çalışılan bir konudur. Gelişmekte olan ülkelerde gösteriş tüketimi, tüketici satın alma davranışındaki farklı motivasyonlara göre farklılık göstermektedir. Bu nedenle araştırmanın amacı markalı parfüm ürünlerine yönelik gösteriş tüketiminde X, Y ve Z kuşaklarının demografik özellikleri ile marka bileşenleri ve üçüncü taraf onayının ilişkisini ortaya çıkarmaktır.

Öne sürülen etkileri belirlemek için yapısal bir model oluşturulmuş ve ilişkileri ölçmek için hipotez testleri geliştirilmiştir. Araştırma, Türkiye'de markalı parfüm ürün ve/veya ürünlerini kullanan ve en az bir sosyal medya fenomenini takip eden X, Y ve Z kuşağı tüketicileri arasında gerçekleştirilmiştir. Kolayda örnekleme yöntemi kullanılmış ve önerilen araştırma modelinin betimsel analizleri için SPSS ve birinci düzey yapısal eşitlik analizleri ile aracılık etkisi analizleri için Smart PLS 4.0 programından yararlanılmıştır.

Araştırma sonuçları, üçüncü taraf onayının gösteriş tüketimi ve marka bileşenleri üzerinde pozitif ve anlamlı bir etkiye sahip olduğunu ortaya çıkarmıştır. Marka bileşenleri, gösteriş tüketimi üzerinde pozitif ve anlamlı bir etkiye sahiptir. Üçüncü taraf onayının X, Y ve Z kuşaklarının demografik özelliklerine göre gösteriş tüketimi üzerinde anlamlı bir etkisi bulunurken marka bileşenlerinin X ve Z kuşaklarının gösteriş tüketimi üzerinde anlamlı bir etkisi bulunmamıştır. Marka bileşenlerinin Y kuşağının gösteriş tüketimi ve Z kuşağının demografik özellikleri üzerinde aracılık etkisi bulunmaktadır.

Anahtar Kelimeler: Gösteriş tüketimi, x, y ve z kuşakları, marka bileşenleri, üçüncü taraf onay, aracılık etkisi

JEL Sınıflandırılması: M30, M31

1. Introduction

Prestige, money and income have been emphasised in the past, when people displayed conspicuous consumption to show off their power and prestige to the people around them. Since Veblen's time, the social environment in general and consumption in particular have experienced substantial changes. Nowadays, people are not only interested in products, but also in the images and symbols they represent. Conspicuous consumption has increased in recent years, with individuals consuming at a higher level and more visibly. Along with the importance of approval and the dimensions of behaviour, the objects of consumption have also shifted.

When reviewing the literature, it becomes apparent that several studies have analyzed distinct aspects of conspicuous consumption (Corneo & Jeanne, 1997; Shukla, 2008; Winkelmann, 2012; Bronner & De Hoog, 2018; Chu Lo, 2021). In some studies, reference groups are examined solely in terms of interactions or purchase items (Bachmann, 1993; Harriger-Lin, et al., 2020) while others focus on a more streamlined sampling of a singular generation (Zakaria, et al., 2020; Shin, et al., 2021; Cesur & Çam, 2022; Varma, et al., 2024). However, today's rapidly changing marketing environment suggests that conspicuous consumption is influenced by numerous material and non-material factors,

and not solely as an indicator of status and wealth. For each of the consumer masses comprising Generation X, Y, and Z, it remains unclear which factors specifically influence each group and to what extent. It is recognized that conspicuous consumption can vary across different regional and cultural contexts, further complicating our understanding of the relationships between these factors. In a similar vein, it is unclear what part brand elements play in Generation X, Y, and Z's conspicuous consumption. This research could make a significant contribution to our understanding of conspicuous consumption in these generations. Furthermore, it is of interest to investigate the impact of third-party endorsements; such as social media influencers and reference groups, on their consumption habits. It is important to establish the connections between social media influencers, reference groups, emotional brand attachment, brand image, and conspicuous consumption among Generation X, Y, and Z. Additionally, it remains unclear how demographic variables impact the relationships between third-party endorsement, brand components, and conspicuous consumption.

Within the context of changing consumer purchasing behaviours and the marketing environment, it is essential to ascertain the impact of Generation X, Y, and Z and demographics on conspicuous consumption's motivations and new tools. Therefore, the present study analyses the impact of Generation X, Y, and Z and demographics on the correlation between branded perfume products and third-party endorsement for conspicuous consumption in Turkey.

Determining whether Generation X, Y, and Z, who make up the majority of the consumer group, are impacted by conspicuous consumption; assessing whether emotional brand loyalty and brand imagery as brand components have an effect on conspicuous consumption; examining the influence of brand components on the conspicuous consumption of Generation X, Y, and Z; evaluating the impact of variables such as third-party endorsements, such as social media influencers and reference groups, on the conspicuous consumption of Generation X, Y, and Z; and investigating whether demographic traits have an influence on conspicuous consumption, will all contribute to the field. The following questions will be addressed in more detail:

- How does third-party endorsement affect brand components and conspicuous consumption?
- Do brand components mediate between third-party endorsement and conspicuous consumption?
- According to Generation X, Y, and Z, do brand components affect conspicuous consumption?
- Does third-party endorsement affect conspicuous consumption as per Generation X, Y, Z?
- Does Third-party endorsement affect brand components or not, as per Generation X, Y, and Z?
- Does Generation X, Y, and Z, brand components mediate between third-party approval and conspicuous consumption?
- How do demographics such as age, gender, income, marital status, and education level affect the structural model based on third-party endorsement, conspicuous consumption, and brand components?

2. Literature Review

2.1. Conspicuous Consumption

Conspicuous consumption results from a response to the wealth displayed to others rather than the utility value of the product. The cost of purchase – that is, the price of the product – is of primary importance to the consumer (Mason, 1984: 26). Veblen, for whom the concept of conspicuous consumption was named, asserted that the demand for services and goods was motivated by the creation of social networks and the imitation of higher social and economic classes (Patsiaouras & Fitchett, 2012: 155). Veblen's theory of conspicuous consumption posits that those who display their wealth 'as proof' will be treated favorably by social connections (Bagwell & Bernheim, 1996: 353). Conspicuous consumption is a developmental behaviour that occurs in a specific sociocultural setting and is influenced by both individual and environmental factors (Bao, et al., 2017: 84). In a consumer culture, luxury products provide privilege and prestige to high society consumers (Jansom & Pongsakornrungsilp, 2021: 3), while in conspicuous consumption, individuals want to satisfy themselves and their sense of exclusivity by using consumption objects (İlhan & Uğurhan, 2019: 38). Understanding what is considered a luxury can help predict downstream markets (Erdoğan, 2016: 15). Today, luxury products and their marketing facilitate the targeting of mass markets. Comprehending the complexity of luxury brand marketing depends on understanding the factors motivating consumers to purchase luxury goods (Cavender, 2012: 39). Therefore, it will be of great benefit to brands in designing their marketing strategies to identify the reasons why consumers turn to luxury products and engage in conspicuous consumption.

2.2. Brand Components

2.2.1. Emotional Brand Attachment

Brand attachment is the strength of the connection between the brand and the self, while feelings are intrinsic to the connection between the brand and the self and to the salience of the brand, so feelings are likely to be aroused when the attachment is strong (Park et al., 2010:2 – 3). Thomson et al. (2005: 77), who first measured affective brand attachment, elaborated on the concept with reference to Bowlby's attachment theory in 1979 and interpreted the possibility that consumers may develop strong emotional bonds to brands as appealing, as the degree of emotional attachment to an object is predictive of the nature of the person's interaction with the object. Attachment is essential because of its relationship with other important constructs like trust, satisfaction, commitment, and loyalty (Hung & Lu, 2018: 303). It is triggered by strong emotional and psychological factors, brand attachment can be transformed into a habit of consumption, which may turn into an obsession. This is because the psychological attachment to a particular brand in terms of ownership and emotional significance can be an important determinant of consumer behaviour, such as repurchase intention and brand acquisition effort, and ultimately the achievement of brand loyalty (Lee & Workman, 2015: 15). Therefore, it is common for brands to both focus on the relationship between people and to engage in strategies that increase the intensity of the connection between people and the brand.

2.2.2. Brand Image

According to Farquhar (1989: 27), three factors are crucial in making brands robust for consumers: positive brand equity, accessible brand attitudes, and consistent brand image. As defined by Chandon (2003: 3), brand image refers to how consumers perceive a brand, as reflected in the brand associations they remember. From this perspective, it can be argued that a brand's reputation among people is a reflection of the overall value it embodies rather than its specific features. As Kotler and Armstrong (1996) state, a brand's image represents what consumers believe about it (quoted in Alhaddad, 2014: 29). In essence, the development of a brand image is a process that may require significant effort to achieve over a considerable period. Nevertheless, Kapferer suggests that brand image is a changeable and unstable construct; it focuses excessively on the brand's visual presentation while neglecting its substance (1994: 42). Keller defines brand image as consumers' perceptions of a brand based on their associations with it stored in memory (1993: 3). While brand image influences how customers perceive the market, it is also considered a critical factor in determining brand value, along with brand loyalty (Alhaddad, 2014: 28). Positive brand image can lead to a favorable reception of other brand-related messages by consumers (Hsieh & Li, 2008: 29). Emotional attachment and the image of a brand are classified as types of brand components. For this study, two distinct brand concepts are analyzed as variables within the category of brand components. We developed the following hypotheses to investigate the effect of brand components on conspicuous consumption and their interrelationships.

H1: Brand components positively affect conspicuous consumption.

H2: Brand components have a mediating effect between third-party endorsement and conspicuous consumption.

2.3. Third-Party Endorsement

2.3.1. Social Media Influencers

An influencer is a non-accountable third-party who significantly influences a customer's purchasing decision (Brown & Hayes, 2008: 50). Influencer marketing and social media are interconnected concepts as social media platforms provide exposure to influencers, facilitating their rise to fame whilst these platforms also gain appeal partly from the content shared by influencers (Haenlein et al., 2020: 7). Through frequent interaction with followers and varying content experimentation, influencers gain insight into the preferences and dislikes of their followers and the content they desire (Leung, Gu & Palmatier, 2022: 237). Influencer marketing has become a popular strategy among luxury brands to increase customer purchase intentions, leading to an increased presence on social media platforms (Jansom & Pongsakornrunsilp, 2021: 3). Using influencers to promote a brand can provide more measurable outputs than people who are traditionally recognized as celebrities. It is easier to identify the followers of influencers than celebrities, making it more straightforward to target the appropriate influencers (Johansen & Guldvik, 2017: 17). On the other hand, the rise of social media has amplified the significance of feedback, as consumers can directly share their

viewpoints and experiences (De Veirman et al., 2017: 800). Consequently, having a familiar and well-regarded influencer as a point of reference for one's preferences can leave the consumer feeling validated following a purchase.

2.3.2. Reference Groups

During a selective interaction, individuals choose which public setting to enter, bringing them into contact with particular groups of people (Schulz, 2015: 213). These groups can comprise a critical environment that affects the decision-making process. Reference groups evaluate the characteristics and sociological qualities of an individual or another group and determine their nature (Etuk et al., 2022: 24–25). In numerous regards, reference groups can be regarded as a notional target readership for individuals and assist with future conduct due to their beliefs of the individual (Schulz, 2015: 211). As per Welsch & Kühling, reference groups are indispensable if the consumer's inclination is imitation or social contrast, which saves cognitive labor in contrast to rational choice (deliberation). In addition, it may facilitate social compatibility within one's reference group (2009: 173). A reference group generally refers to a group, collective, or individual whom the actor considers when selecting a behaviour from a set of alternatives or assessing a problematic issue (Kemper, 1968: 32). This, in turn, can impact consumer attitudes, decisions, behaviours, and lifestyles (Lantos, 2015: 241). An individual who is more susceptible to interpersonal influence will attempt to meet the expectations of their reference group by conforming to the group's norms (Yang, et al., 2007: 323). This study categorized social media influencers and reference groups as a third-party endorsement, and developed hypotheses regarding the variable of third-party endorsement.

H3: Third-party endorsement positively affects conspicuous consumption.

H4: Third-party endorsement positively affects brand components.

2.4. Generation X, Y, Z

A generation is defined as a group of people born in the same era, formed at the same time and influenced by the same social markers (McCordle & Wolfinger 2009: 2-3). The main Generation that are frequently studied in the literature are as follows: The Traditionalist Generation, born between 1927 and 1945; Baby Boomers, born between 1946 and 1964; Generation X, born between 1965 and 1979; Generation Y, between 1981 and 1999 (Castellano, 2013:40), Generation Z, also referred to as the mobile Generation in the literature, includes those born after the 2000s (Ozkan & Solmaz, 2015: 477). Generation X, Y, and Z are discussed within this study's scope.

Advertisers have used the term Generation X to refer to the market segmentation after the previous Generation, the baby boomers (Tulgan, 1997: 55). Generation X, which exhibits aggressive communication in the focus of the media, perceives and shares the information it obtains very quickly with its environment and helps them to assimilate this information (Kolnhofer-Derecskei, et al., 2017: 108). Therefore, analyzing the factors that will be effective in Generation X's conspicuous

consumption will also be necessary within the scope of marketing research and will contribute to understanding Generation marketing.

The term Generation Y, first used in 1993, describes the separation from Generation X (Levickaite, 2010: 173). Social networking and instant communication technology have developed considerably during the millennial era, which coincides with globalization (Shabrin, et al., 2017: 50). Millennials have been recognized for almost a decade as a new large consumer group that is growing and playing a significant role in the global economy (Pauliene & Sedneva, 2019: 230). With millennials constituting a significant portion of the majority of the population and predicted to continue for a quarter of a century, businesses need to gain the loyalty of consumers and continue their purchases in the following years due to their high brand loyalty (Dölekoğlu & Çelik, 2018: 57).

Generation Z is a very new consumer group currently moving out of the family budget and becoming individual consumers (Pauliene & Sedneva, 2019:230). As a rapidly aging Generation, Generation Z is growing up faster, receiving education earlier, and being exposed to marketing at a younger age (Levickaite, 2010: 173). Since technology is readily available and accessible to Generation Z, they have never known a world without smartphones and social media (Kahawandala, et al., 2020: 156). Therefore, Generation Z provides instant connection and interaction with friends and the environment. Considering the dimensions in which Generation X, Y, and Z affect conspicuous consumption, the following hypotheses are proposed for the study:

H5, 6, 7: Brand components positively affect conspicuous consumption for Generation X, Y, and Z.

H8, H9, H10: Third-party endorsement positively affects conspicuous consumption for Generation X, Y, and Z.

H11, H12, H13: Third-party endorsement positively influences brand components for Generation X, Y, and Z.

2.5. Demographic Traits

The understanding and analysis of demographic variables are crucial to the understanding of a study's population. In particular, it can provide vital information for learning about the needs, desires, and expectations of the group being analyzed. Research has also shown that demographic variables such as gender, age, and marital status can have a significant impact on purchase intention (Lin & Wu, 2018: 238).

A study by Wahab, et al., investigated the impact of demographic variables on fashion product involvement and consumer decision-making styles. It showed that demographic variables significantly influence both consumer decision-making styles and interest in fashion products (2023: 23). A study on luxury consumption decisions emphasized exploring psychological factors and socio-demographic factors to make sense of consumers' preferences on shopping platforms for luxury brands and help brands gain competitive advantage (Ryu, 2020: 2). Within the scope of this study, age, as a significant demographic variable, is a reference point for differentiating generation

from each other. In addition, gender, education, income, and marital status were included in the analysis as other important demographic variables and guided in making sense of conspicuous consumption. In order to make sense in the research model the following hypotheses were proposed:

Gender:

H14: Brand components positively affect conspicuous consumption according to gender.

H15: Third-party endorsement by gender positively affects conspicuous consumption.

H16: Third-party endorsement by gender positively affects the brand components.

Education:

H17: Brand components positively affect conspicuous consumption according to education levels.

H18: Education levels positively affect third-party endorsement of conspicuous consumption.

H19: Third-party endorsement positively affects the brand components according to education levels.

Income Level:

H20: Brand components positively affect conspicuous consumption by income level.

H21: Third-party endorsement by income level positively affects conspicuousness.

H22: Third-party endorsement by income level positively affects the brand components.

Marital Status:

H23: Brand components positively affect conspicuous consumption according to marital status.

H24: Third-party endorsement by marital status positively affects conspicuous consumption.

H25: Third-party endorsement by marital status positively affects the brand components.

3. Methodology

3.1. Research Model

The Partial Least Squares (PLS) technique using Smart PLS 4.0 was used in this study because, according to Barclay et al. (1995), it can investigate all hypotheses simultaneously for complicated models and doesn't require a normal distribution (Gupta et al., 2013) or a high sample size. Confirmatory Factor Analysis (CFA) was used by PLS to assess the measurement model, and Path Analysis (PA) was used to assess the structural model (Anderson and Gerbing, 1988). A 5% significance level was applied as a statistical decision criterion, and the bootstrapping technique was employed to evaluate the standard error and robustness of the model (Fisher, 1925).

The research model was developed using the variables identified in the literature review. Figure 1 below illustrates the model and hypotheses generated for the research objectives based on the literature review.

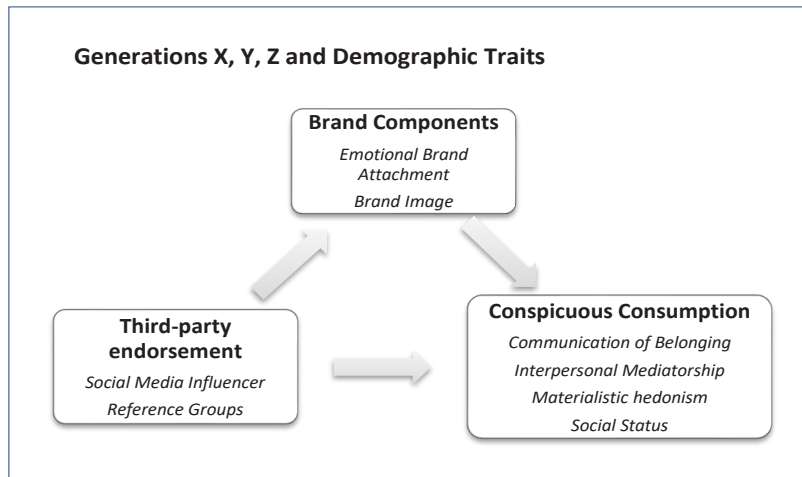


Figure 1: Research Model

A structural equation model consisting of five scales has been developed, as shown in Figure 1: Emotional Brand Attachment scale (Malär et al., 2011), Brand Image (Chang and Chieng, 2006), Social Media Influencer (Freberg, et al., 2011), Reference Groups (Bearden et al., 1989) as a sub-dimension of Brand image as a sub-dimension of Third-party endorsement, and Conspicuous Consumption (Marcoux et al., 1997) which consist four sub-dimensions as Communication of belonging, Interpersonal Mediatorship, Materialistic hedonism, Social status. The 5-point Likert-type scales ranged from 1 (Strongly Agree) to 5 (Strongly Disagree). All scales used in the model were used in their original form, they were previously validated from the existing literature and no questions were added or changed to any of the scales, therefore no exploratory factor analysis was conducted. Structural equation modelling (SEM) was used for data analysis, given our research model and objectives. This decision was made for two reasons. First, SEM allows for latent variable causal modeling to be explored (Gefen, Rigdon, and Straub 2011). Based on the hypothesised model, a structural equation model was constructed and tested using Smart PLS algorithms. All scales included in the structural model have reflective structural properties. Smart PLS is a variance-based program that aims to maximise explained variance and minimise error variance. PLS is more successful with complex models, is both exploratory and confirmatory in nature, can perform multi-group analyses, and works with indirect effect analyses using the bootstrapping method Yıldız (2021b:22). The reflective variables in the SEM were first assessed using internal consistency reliability, convergent validity and discriminant validity analysis. This is an essential step to ensure that the scales accurately and reliably measure the intended constructs. Three methods were used

to assess discriminant validity in the SEM, namely the Fornell-Lacker criterion, cross-loadings and the heterotrait-monotrait ratio. This provides a comprehensive assessment of the discriminant validity of the constructs in the model. For hypothesis testing, the programme uses the bootstrapping technique. The R-squared value is a coefficient that indicates the percentage of exogenous variables explained. The program calculates VIF coefficients to test for correlations between variables Diamantopoulos and Siguaw (2006). Q-squared is a statistical measure used in predictive power analysis to assess the predictive accuracy of a statistical model. It represents the proportion of the variance in the dependent variable that can be explained by the independent variables in the model. The effect size f-squared is calculated for each exogenous variable in the SEM, and the effect size f-squared represents the proportion of variance in the endogenous variable (the construct being predicted) that is explained by the exogenous variable (the predictor). (Cohen, 1988a). This indicates the relative strength of the relationship between each predictor and the outcome construct. Due to the large number of variables and the large number of hypotheses to be tested, the two brand-related dimensions (emotional brand affinity, brand image) were combined under the brand component effect dimension, and the reference groups, social media influencers, were combined under the third-party endorsement dimension using Smart PLS. According to Yılmaz (2023:23), Smart PLS is inherently exploratory and confirmatory in nature, and Hair et al. (2021), the developers of the Smart PLS algorithms, also explain why PLS does not require a separate exploratory factor analysis (EFA) to be conducted beforehand. Finally, the first order structural equation model has been used for the evaluation of the research, which reduces the number of relevant hypotheses.

3.2. Data and Variables

Subjects were selected using convenience sampling and age criteria to separate generation X, Y and Z. Consumers who used one of the branded perfume products on the list and followed at least one social media influencer were then selected from the subjects via the control question. Out of 720 equivalents, 619 data were accepted as valid and the study was analysed on 619 data.

The research data was obtained from the online survey method which was conducted from April 2023 to July according to the convenience sampling among Generation X, Y, and Z in Turkey.

3.3. Validity and Reliability Analyses of the Scales

Validity and reliability analyses of the research's constructs were carried out prior to the analysis of the research model. Internal consistency reliability, convergent validity, and divergent validity were assessed as part of validity and reliability studies. For internal consistency reliability, Cronbach's alpha and combined reliability (CR) coefficients were examined. Convergent validity was assessed using average variance explained (AVE) values and factor loadings. According to Hair et al. (2006; 2021), factor loadings ≥ 0.70 , Cronbach's Alpha and combined reliability coefficients ≥ 0.70 , and average variance explained values ≥ 0.50 are anticipated. Table 1 displays the measurement model's findings for validity and reliability.

Table 1: Measurement Model Results

Variable Names	Expression	Factor Loads	Cronbach's Alpha	CR	AVE
Third-party endorsement	Social Media Phenomenon	0.872	0.753	0.775	0.801
	Reference Groups	0.917			
Brand Components	Emotional Brand Attachment	0.941	0.856	0.861	0.874
	Brand Image	0.929			
Conspicuous Consumption	Belonging Communication	0.957	0.944	0.945	0.856
	Materialistic Hedonism	0.881			
	Interpersonal Mediatorship	0.957	0.944	0.945	0.856
	Social Status	0.905			

Factor loadings should be below 0.70, as recommended by Hair et al. (2021). The authors suggest that items with factor loadings between 0.40 and 0.70 be removed from the measurement model if their AVE or CR values are less than the threshold value, and that items with factor loadings between 0.40 and 0.70 be excluded from the measurement model in all other cases. These statements were retained in the measurement model as the AVE and CR values of the variables exceeded the threshold.

Internal consistency reliability was achieved as the Cronbach's Alpha coefficients ranged from 0.753 to 0.944 and the CR coefficients ranged from 0.775 to 0.861. Since the factor loadings range from 0.872 to 0.957 and the AVE values range from 0.801 to 0.874, it can be concluded that convergent validity is ensured.

Cross-loadings, the Fornell and Larcker (1981) criterion, and the Henseler et al. (2015) HTMT criterion were implemented to evaluate the discriminant validity. Upon review of the cross-loadings table, there were no duplicated items among statements evaluating the research variables. Table 2 displays the outcomes from Fornell and Larcker (1981) and Table 3 displays HTMT coefficients.

Table 2: Discriminant Validity Results (Fornell and Larckell Criterion)

	Brand Components	Conspicuous Consumption	Third-party endorsement
Brand Components	0.925		
Conspicuous Consumption	0.465	0.925	
Third-party endorsement	0.537	0.711	0.895

The correlation coefficients between the constructs studied should be lower than the square roots of the average variance explained (AVE) for each construct, according to the criterion of Fornell and Larcker (1981). The square root values of the AVE are shown in brackets in the table, while the

remaining coefficients represent the correlations between the variables. Upon reviewing the table values, it is evident that the correlation coefficients with other constructs are consistently lower than the square root of the AVE value for each respective construct.

Table 3: Discriminant Validity Results (HTMT Criterion)

	Brand Components	Conspicuous Consumption	Third-party endorsement
Brand Components			
Conspicuous Consumption	0.513		
Third-party endorsement	0.672	0.824	

The HTMT represents the geometric mean of the correlations between statements on the same variable divided by the mean of all variables in the study, according to Henseler et al. (2015). The authors suggest that the HTMT value should be below 0.90 for theoretically similar concepts and below 0.85 for conceptually dissimilar ones. The HTMT coefficients in Table 3 are observed to be lower than the prescribed cutoff point. Cross-loadings, Fornell-Larcker, and HTMT criteria may be used to demonstrate that discriminant validity has been achieved.

3.4. Research Design

The structural equation model created to test the hypotheses of the study is shown in Figure 2.

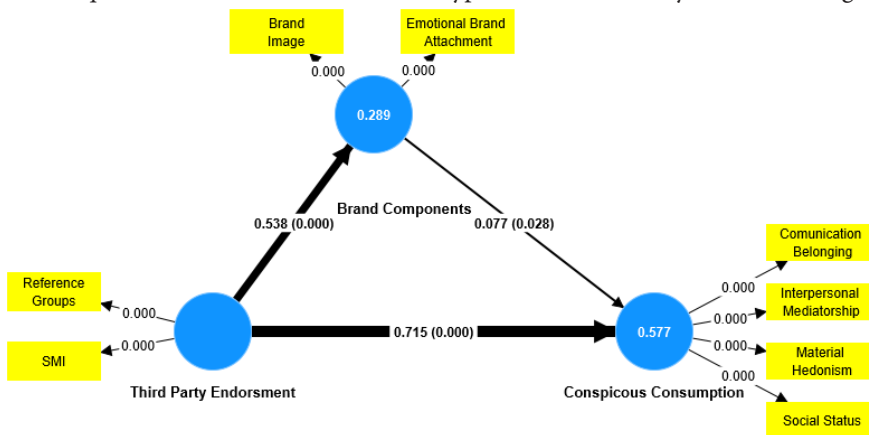


Figure 2: Structural Equation Modeling

The research model was analyzed using PLS-SEM, or partial least squares path analysis. The statistical tool Smart PLS 4 was used to analyze the data (Ringle et al., 2022; Yıldız, 2021a). For the research model, the PLS algorithm was used to compute the linearity, path coefficients, R², and effect size (f²'), and the PLS prediction analysis was used to compute the predictive power (Q²). By selecting 10000 subsamples from the sample and resampling them, t values were generated to assess the significance of PLS path coefficients. Table 4 displays the VIF, R², f², and Q² values for the research findings.

4. Findings

Demographic traits of the participants are given in Table 4.

Table 4: Demographic Traits

Gender	Number	%	Generation	Number	%	Marital Status	Number	%
Male	391	63.2	X	108	17.4	Married	199	32.1
Female	228	36.8	Y	261	42.2	Single	412	66.6
			Z	250	40.4	Other	8	1.3
Total	619	100	Total	619	100	Total	619	100
Education Status	Number	%	Income Level	Number	%			
Primary Education	19	3.1	<=383 usd	209	33.8			
Secondary Education	138	22.3	383-676 usd	188	30.4			
College/ University	376	60.7	677-900 usd	103	16.6			
Master's Degree	69	11.1	901-1800 usd	86	13.9			
PhD	17	2.7	>1801 usd	33	5.3			
Total	619	100	Total	619	100			

Table 4 shows that whereas Generation X makes up 18% of the participants, Generation Y and Z account for 82% of the total. There are 37% female and 63% male individuals in total. In addition, 74% have completed college or higher, although 71% report making less than \$900 per month. Furthermore, 66% are unmarried. Hence, the general profile seems to be that of Generation Y and Z, who are educated, unmarried, and primarily enrolled in university. They also belong to the lower-middle income category. The minimum wage data for January 2023 in Turkey are used to distinguish between low, middle – and high-income groups (Çalışma ve Sosyal Güvenlik Bakanlığı [ÇSGB], 2023).

Table 5: Research Model Coefficients

Variables	VIF	f2	Variables	R2	Q2
Brand Components-> Conspicuous Consumption	1.407	0.010	Conspicuous Consumption	0.513	0.571
Third-party endorsement-> Brand Components	1.000	0.407			
Third-party endorsement –> Conspicuous Consumption	1.407	0.859	Brand Components	0.287	0.287

The assessment of the VIF (Variance Inflation Factor) values between the variables revealed that they were below the 5-point cutoff, indicating that there was no problem with linearity (Hair et al., 2021). The variables associated with conspicuous consumption and brand components explain 51% and 29% of the variation, respectively, according to the model's R2 values.

Impact size coefficients (f^2) of 0.02 or more are regarded as low, 0.15 or higher as medium, and 0.35 or higher as high, according to Cohen (1988b). Sarstedt et al. (2017) further note that coefficients below 0.02 are not indicative of any effect. The analysis of effect size coefficients (f^2) shows that Brand Components had a negligible impact on conspicuous consumption. On the other hand, conspicuous consumption was greatly influenced by third-party endorsement. On-brand components were significantly affected by third-party endorsement. According to Hair et al. (2021), the research model shows predictive ability when the calculated predictive power coefficients (Q^2) for endogenous variables exceed zero. Therefore, based on the Q^2 values presented in Table 4, it can be concluded that the study model has predictive potential regarding the variables “Brand Components” and “Conspicuous Consumption” since the values are greater than zero.

The research model’s direct effect coefficients are detailed in Table 5, while the indirect effect coefficients are displayed in Table 6.

Table 6: Research Model Direct Effect Coefficients

Variables		Standardized β	Standard Deviation	t value	p-value
Third-party endorsement	Brand Components	0.538	0.033	16.375	0.00
	Conspicuous Consumption	0.715	0.028	25.931	0.00
Brand Components	Conspicuous Consumption	0.077	0.035	2.191	0.028

When the values in Table 11 are analyzed at a 95% reliability level:

- The third-party endorsement dimension ($\beta=0.715$; $p<0.00$) has a statistically significant effect on the conspicuous consumption variable,
- The impact of third-party endorsement ($\beta=0.538$; $p<0.00$) on the brand components variable is understood to be statistically significant.
- It is understood that the dimensions of the brand components ($\beta=0.077$; $p<0.05$) have statistically significant effects on conspicuous consumption.

In line with these findings, it was determined that hypotheses 1, 2, and 3 of the study were supported.

Table 7: Research Model Indirect Effect Coefficients

Variables			Standardized β	Standard Deviation	t value	p-value
Third-party endorsement	Brand Components	Conspicuous Consumption	0.041	0.019	2.169	0.030

Brand components and conspicuous consumption have been found to be significantly impacted by third-party endorsement ($p < 0.00$). Further evidence that supports hypothesis 1, 2, and 3 is the positive and substantial influence of Brand Components on Conspicuous Consumption ($p =$

0.028). Tables 11 and 12’s results indicate that Conspicuous Consumption rises by 0.077 for each unit increase in Brand Components.

In line with Zhao et al.’s (2010) framework, a mediating effect is identified when the independent variables act as mediators, and these mediating variables exert significant effects (indirect effects) on the dependent variables. Therefore, the research highlights an essential mediating variable for the connection between “Third-party endorsement” and “Conspicuous Consumption” as the impact of “Brand Components” on “Conspicuous Consumption” is also statistically notable. The mediation effects decision tree model established by Yıldız (2021a:132) was utilized to evaluate the forms of mediating effects. It can be inferred from the obtained results that there is support for hypothesis 4 of the study.

Table 8: Results of the Structural Model According to Generation X, Y, Z

Variables			Standardized β	Standard Deviation	t value	p-value
X			0.427	0.083	5.122	0.00
Y	Third-party endorsement	Brand	0.572	0.048	11.858	0.00
Z		Components	0.560	0.052	10.746	0.00
X			0.699	0.062	11.294	0.00
Y		Conspicuous	0.839	0.043	16.160	0.00
Z		Consumption	0.742	0.042	17.482	0.00
X	Brand Components	Conspicuous	0.123	0.082	1.493	0.13
Y		Consumption	0.117	0.057	2.035	0.04
Z			0.001	0.054	0.017	0.98

Brand components were found to have little to no effect on Generation X and Z (X, p=0.13; Z, p=0.98), but to have a positive and substantial impact on conspicuous consumption only in Generation Y (Y, p<0.05). Thus, while hypothesis 6 was validated, hypotheses 5 and 7 were disproved. Supporting hypotheses 8, 9, and 10, it was discovered that third-party endorsement had a favorable and significant impact on brand components throughout the three generations (X, p<0.00; Y, p<0.00; Z, p<=.00). There is no need for improvement as the text already adheres to the provided principles and does not require any language-specific changes.

Table 9: Structural Model Results by Gender

Variables			Standardized β	Standard Deviation	t value	p-value
Male	Third-party endorsement	Brand Components	0.588	0.050	11.867	0.00
Female			0.509	0.043	11.846	0,00
Male	Third-party endorsement	Conspicuous	0.733	0.046	15.807	0,00
Female			Consumption	0.704	0.035	20.120
Male	Brand Components	Conspicuous	0.105	0.059	1.790	0,07
Female			Consumption	0.063	0.044	1.430

The gender variable did not show a positive and significant influence of brand components on conspicuous consumption (Male, $p=0.07$; Female, $p=0.15$), leading to the rejection of hypothesis 14. Evidence showed that third-party endorsement supported hypothesis 15 by having a positive and significant (Male, $p<0.00$; Female, $p<0.00$) effect on conspicuous consumption and by supporting hypothesis 16 by having a positive and significant (Male, $p<0.00$; Female, $p<0.00$) effect on brand components.

Table 10: Structural Model Results by Education Level

Variables			Standardized β	Standard Deviation	t value	p-value
Primary Education			0.511	0.193	2.651	0.00
Secondary Education			0.500	0.073	6.902	0.00
Higher School/ University		Brand	0.547	0.043	12.844	0.00
Master's Degree		Components	0.560	0.087	6.405	0.00
PhD			0.559	0.195	2.689	0.00
Primary Education		Third-party endorsement	0.802	0.200	4.014	0.01
Secondary Education			0.773	0.053	14.698	0.000
Higher School/ University		Conspicuous	0.689	0.039	17.688	0.000
Master's Degree		Consumption	0.707	0.061	11.656	0.000
PhD						0.000
Primary Education			0.003	0.271	0.009	0.99
Secondary Education	Brand	Conspicuous	-0.010	0.068	0.147	0.88
Higher School/ University	Components	Consumption	0.070	0.048	1.456	0.15
Master's Degree			0.234	0.076	3.104	0.00
PhD			0.176	0.147	1.197	0.23

Testing the structural model based on the education variable, we found that the effect of brand components on conspicuous consumption is significant only at the MSc level, and not at any other levels of education (primary education, $p=0.099$, secondary education, $p<0.088$, tertiary education, $p<0.1500$, MSc, $p=0.0000$, PhD, $p<0.23$). The study revealed that third-party endorsement has a positive and significant effect on conspicuous consumption (primary education, $p < 0.01$; secondary education, $p < 0.00$; higher education, $p < 0.00$; bachelor, $p < 0.00$; doctor, $p < 0.00$), which supports hypothesis 18. With respect to the education variable, it was found that third-party endorsement had a positive and significant effect on brand components, and this effect was observed across all levels of education, including primary education ($p<0.00$), secondary education ($p<0.00$), higher education ($p<0.00$), master's degree ($p<0.00$) and doctorate degree ($p<0.00$), which supports hypothesis 19.

Table 11: Results of the Structural Model by Income Status

Variables			Standardized β	Standard Deviation	t value	p-value
<=383 usd			0.595	0.052	11.524	0.00
383-676 usd			0.508	0.064	7.946	0.00
677-900 usd		Brand	0.523	0.091	5.764	0.00
901-1800 usd		Components	0.565	0.083	6.774	0.00
>1801 usd	Third-party		0.593	0.087	6.817	0.00
<=383 usd	endorsement		0.769	0.044	17.336	0.00
383-676 usd			0.662	0.050	13.333	0.00
677-900 usd		Conspicuous	0.752	0.063	11.963	0.00
901-1800 usd		Consumption	0.787	0.077	10.280	0.00
>1801 usd			0.686	0.234	2.933	0.00
<=383 usd			- 0.028	0.056	0.503	0.615
383-676 usd			0.192	0.057	3.342	0.00
677-900 usd	Brand	Conspicuous	0.009	0.080	0.113	0.91
901-1800 usd	Components	Consumption	-0.012	0.120	0.103	0.91
>1801 usd			0.180	0.198	0.912	0.36

The brand components did not positively and significantly support conspicuous consumption when examining the structural model based on income status at the following levels: (<=383 GBP), $p < 0.61$; (383-676 GBP), $p < 0.00$; (677-900 GBP), $p < 0.91$; (901-1800 GBP), $p < 0.91$; (>1801 GBP), $p < 0.36$). Therefore, Hypothesis 20 was rejected. According to the income status variable, it was found that third-party endorsement had a positive and significant effect on conspicuous consumption: ((<= 383 GBP), $p < 0.00$; (383-676 GBP), $p < 0.00$; (677-900 GBP), $p < 0.00$; (901-1800 GBP), $p < 0.00$); (>1801 GBP), $p < 0.00$). It also supported hypothesis 21. Third-party endorsement was found to have a positive and significant effect on brand components for different income categories, according to the income status variable: (<=383 GBP), $p < 0.00$; (383-676 GBP), $p < 0.00$; (677-900 GBP), $p < 0.00$; (901-1800 GBP), $p < 0.00$; (>1801 GBP), $p < 0.00$. This finding supports hypothesis 22.

Table 12: Structural Model Results by Marital Status

Variables			Standardized β	Standard Deviation	t value	p-value
Married		Brand Components	0.493	0.062	8.005	0.00
Single	Third-party		0.562	0.039	14.233	0.00
Married	endorsement	Conspicuous	0.705	0.048	14.809	0.00
Single		Consumption	0.724	0.034	21.324	0.00
Married	Brand	Conspicuous	0.107	0.066	1.632	0.10
Single	Components	Consumption	0.057	0.043	1.345	0.18

Testing the structural model using the marital status variable revealed that brand components did not significantly and positively affect conspicuous consumption (Married, $p = 0.10$; Single, $p < 0.18$), rejecting hypothesis 23 of the study. On the other hand, the marital status variable revealed that third-party endorsement significantly and positively affected conspicuous consumption (Married,

$p < 0.00$; Single, $p < 0.00$), thus supporting hypothesis 24. Third-party endorsement had a positive and significant effect on brand components (Married, $p < 0.00$; Single, $p < 0.00$) when analyzing the structural model on the marital status variable, supporting hypothesis 25. According to these results, the general view of all hypotheses is summarized in Table 18.

Table 13: General Status of Hypotheses

Main Structure	Hypothesis
H1, H2, H3, H4	Supported
Generations	
H5, H7	Rejected
H6	Supported
H8, H9, H10	Supported
H11, H12, H13	Supported
Gender	
H14	Rejected
H15	Supported
H16	Supported
Education	
H17	Rejected
H18	Supported
H19	Supported
Income Level	
H20	Rejected
H21	Supported
H22	Supported
Marital Status	
H23	Rejected
H24	Supported
H25	Supported

5. Conclusion and Discussion

Tables 6 to 12 show the results of the standardised path coefficients, which indicated that 19 of the 25 hypotheses were statistically supported. The main hypotheses H1, H2, H3 and H4 were supported for branded perfumes according to the research results. Thus, brand components have a positive effect on conspicuous consumption and brand components have a mediating effect between third-party endorsement and conspicuous consumption. Third-party endorsement also has a positive effect on conspicuous consumption. In addition, this study differs from previous research by looking at all three generation (X, Y and Z) instead of just one. It also goes beyond the analysis of gender differences. Thus, third-party endorsement positively affects conspicuous consumption for Generation X, Generation Y and Generation Z thereby hypothesis H8, H9, H10 were supported and third-party endorsement positively affects brand components for Generation X, Generation Y and Generation Z, which supports

hypotheses H11, H12 and H13. However, with regard to brand components influence on conspicuous consumption, it has only significant effects on Generation Y hence just hypothesis H6 supported.

The study includes other demographic variables such as gender, education, income, level and marital status to examine their combined effects on conspicuous consumption. Thus, in terms of demographic traits, hypotheses H15, H16 (gender), H18, H19 (education), H21, H22 (income), and H24, H25 (marital status) were supported. This comprehensive approach provides a valuable contribution to the literature, leading to a deeper understanding of conspicuous consumption behaviour. The study conducted by Dogra (2019) focused on determining the effect of influencer marketing on brand loyalty to cosmetic brands among Generation Z and Generation Y.

The study found a significant and positive impact of third-party endorsement in the form of interactive social media, brand component reference groups, and conspicuous consumption on Generation X, Y, and Z. Influencer marketing was found to have a significant impact on brand loyalty among Generation Z and Generation Y. Childers and Rao (1992) corroborated these findings by drawing parallels with studies suggesting that peer groups have an influence on consumers' purchase decisions. The research also found that conspicuous consumption and branding were positively influenced by third-party endorsement, particularly among Generation X, and by demographic factors such as gender, education, income and marital status. However, previous research on beauty and fashion influencer marketing has shown that conspicuous consumption is influenced by factors such as influencer trustworthiness (Sokolova & Kefi, 2020).

While in general brand components act as a partial mediating factor between conspicuous consumption and third-party endorsement, this effect is absent in Generation X and Z. Remarkably, brand components solely play the role of mediator in Generation Y. This result differs from earlier research findings in the literature. Although it was expected that brands would have a favorable impact on conspicuous consumption across generations, this is not the case in the absence of brand components. The outcome may be explained by the study's exclusive focus on emotional brand attachment and brand image as well as the analysis of connections in terms of several brand dimensions like brand loyalty, brand love, brand trust, and brand resonance across a variety of products and literature. The influence of different brand dimensions on conspicuous consumption may therefore vary across products. As a result, the impact of different brand dimensions on Generation X, Y, and Z's conspicuous consumption across other products may differ. Additionally, it appears that only Generation Y remains unaffected by the brand components, potentially due to the attitudes and cultures shaping this group's consumer behaviour in Turkey. It is worth noting that the impact of globalization on the purchasing behaviour of Generation Y in Turkey seems significant, as is the case globally. Especially in the research findings, it can be inferred that only consumers within this generation group lean towards conspicuous consumption while being influenced by the brand due to the strong brand loyalty of Generation Y, as emphasized by Dölekoğlu & Çelik (2018:57). Since the study results indicate that both Generation X and Generation Z exhibit unresponsiveness towards brand components, it highlights the necessity for future marketing strategies to enhance brand sensitivity among these generations.

Third-party endorsement, including social media influencers and reference groups, is found to have a positive effect on brand components such as sensory brand loyalty, brand image and conspicuous consumption, regardless of gender, income level, education level and marital status. It indicates that the dimensions identified are relevant and suitable decision factors. In their marketing programmes, it is recommended that companies incorporate third-party endorsement studies. As found by Müller et al. (2018), social media influencers have a significant impact on purchase intention, suggesting that third-party endorsement can help businesses and social media influencers develop marketing strategies based on empirical evidence. Understanding customers' motivations and motivators, capturing their attention and increasing their likelihood of buying, and tailoring products and services to their individual needs and desires, enables us to recommend effective marketing strategies. The study conducted by Siepmann et al. (2022) distinguishes itself from their earlier work by revealing that luxury products remain the primary means for men to signify their social status. Conversely, for women, there is no significant difference in the perception of status between conspicuous consumption of luxury products and luxury experiences. In contrast, this study sheds light on the substantial effect of conspicuous consumption on both men and women, alongside other demographic variables. The economic crisis in Turkey seems to have had an interesting effect on consumer behaviour according to a study by Önen (2023). The study suggests that even for branded staple food products, factors like price fairness, price sensitivity, price level, and price awareness have not significantly impact brand loyalty and trust.

The research results may offer an understanding of the buying habits and the demographics of Generation X, Y, and Z in Turkey concerning conspicuous consumption. Although brand components do not play a mediating role in the conspicuous consumption of Generation X and Z, third-party endorsements, such as social media influencers and reference groups, have a direct impact on Generation X, Y, and Z, as well as on the demographics of brand components and conspicuous consumption. However, it is worth noting that a significant proportion of the Generation Z participants in Turkey, who were analyzed as part of the study, are economically reliant on their families. This may indicate the need for independent formation of brand awareness and perceptions of luxury brands. Furthermore, the older Generation X cohort may have altered their perspective on luxury brands with age and experience. The importance of social media presence to demonstrate oneself and gain peer validation may hold significant weight for younger generations. The inclusion of three distinct age groups in the study may have contributed to varied brand perceptions beyond initial expectations. It highlights a need for marketers to look at different age groups, including more demographic groups. Personalised marketing tactics should be used. Marketers promoting conspicuous consumption brands to Generation X, Y and Z should prioritise the use of social media in both traditional and digital marketing channels. In particular, marketing processes should make better use of social media applications and influencers. The target audience for marketing communications and messages should include all reference groups, especially family and peer groups.

The study was conducted on branded perfume products in Turkey, without specifying a particular region. While the effects of purchase elements, brand components and conspicuous consumption were examined from a demographic perspective, a deeper analysis of the demographics of each of

Generation X, Y and Z can be conducted for comparison. Further research can be conducted on other types of conspicuous products and locations. It would also be beneficial to investigate the impact of unstudied dimensions of marketing elements on brand components and third-party endorsement. The influence of social media on the brand should be taken into account when assessing customers' brand attachment and purchase propensity. In addition, brand performance tends to be influenced by the stories and experiences that consumers share through social media (Gensler et al., 2013).

Thoumrungroje (2014) found that social media and electronic word-of-mouth marketing (eWOM) are functional tools to increase demand for luxury goods. This is because social media has become an integral part of everyday life and has thus gained significant importance in terms of consumer behaviour, consumption and self-expression (De Vries et al., 2017; Heinonen, 2011; Stephen, 2016; Thoumrungroje, 2014). Given that a significant proportion of study participants follow more than one 'blogger/influencer' on social media, social media usage rates are at a significant level. There is evidence of a strong correlation between social media influencer marketing on Instagram and consumer purchasing behaviour, as concluded by Khan et al. (2021), suggesting that digital marketing platforms such as Instagram and Pinterest are conspicuous consumption products on social media.

The initial justifications for conspicuous consumption have been superseded by a variety of factors, including social media influencers and reference groups. Furthermore, conspicuous consumerism has the potential to alter the demographics of consumers as well as their generational types (X, Y, and Z). Furthermore, this kind of consumption may be influenced by the combination of brand components. Therefore, marketers need to understand and manage how different third-party endorsements, such as social media influencers, celebrities, and reference groups such as family/friends, affect the conspicuous consumption behaviour of each generation. It is imperative for marketers to understand how brand components such as emotional brand attachment and brand image influence the conspicuous consumption patterns of each generation. Analysing how age, gender, income, education and social class influence the conspicuous consumption habits of each generation is essential. Finally, by understanding the links between different third-party endorsements, brand components and demographic traits, marketers should be able to communicate more successfully with each generation.

Author Contribution

CONTRIBUTION RATE	EXPLANATION	CONTRIBUTORS
Idea or Notion	Form the research idea or hypothesis	Vahap Önen
Literature Review	Review the literature required for the study	Zeliha Ilgaz
Research Design	Designing method, scale, and pattern for the study	Vahap Önen & Zeliha Ilgaz
Data Collecting and Processing	Collecting, organizing, and reporting data	Vahap Önen & Zeliha Ilgaz
Discussion and Interpretation	Taking responsibility in evaluating and finalizing the findings	Vahap Önen & Zeliha Ilgaz

Conflict of Interest

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Resume

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