

Psychology of Luxury Goods Consumer

Razvan Zaharia

Bucharest University of Economic Studies

razvan.zaharia@gmail.com

Rodica Milena Zaharia

Bucharest University of Economic Studies

milena_zaharia@yahoo.com

This paper investigates the psychological motivations of consumers of luxury goods, using the example of an unrepresentative sample of students from the Marketing School in the Bucharest University of Economic Studies. The objectives aim to identify the motivational elements of consumer of luxury goods, to correlate these reasons with the values represented by luxury products, and to exemplify the psychological factors determining the preference for luxury goods. The research hypotheses are: H1. Luxury goods consumption is associated with successful people; H2. Main psychological factors that determine the consumption of luxury products are related to the need of affiliation, recognition and appreciation, and values that are associated with luxury products are compliance, the need for uniqueness, social status and vanity. The study is divided into two parts. The first part is dedicated to an extensive literature review. Some of the most common psychological theories which underline consumer behavior and theoretical aspects of luxury products and their market will be presented. In the second part, the paper presents the methodological approach and the findings. Direct research covered a qualitative research, exploratory, based on two focus groups. Conclusions of this paper are consistent with the literature, meaning that luxury products are associated with success, satisfying needs of social integration, and membership of groups perceived as elitist, consumer ethnocentrism, and vanity.

Key words: consumer behavior, luxury goods, psychology

JEL classification: M31.

1. Introduction

This paper investigates the psychological motivations of consumers of luxury goods, on an example of a group of students from the Academy of Economic Studies in Bucharest. The originality of the work lies in the multidisciplinary approach to the topic, both from a psychological perspective, and in terms of marketing.

The motivation for this work is a scientific one. The study of consumer behavior is constantly interesting and actual. In particular, luxury consumer behavior in Romania seems more exciting than ever, given the dramatic changes that Romanian society has passed throughout the last two decades.

The generation to which the studied sample belongs is the first generation born in capitalism and its behavior has some of the most complex determinants, due to family environment, social and cultural forces and globalization. Studies on consumer behavior of luxury goods buyers are quite a few on the Romanian market of luxury goods, which is only now beginning to become attractive to large brands. Interesting also is the Romania's position on the luxury market landscape.

The Romanian consumers are part of the large family of the European consumers, but in many ways, especially because of the legacy of communism and the lower level of development of our economy, their behavior is closer to that of consumers in less developed countries. It may be mentioned, for example, the case of market dynamics of luxury cars, considered by some psychologists as an indicator of a country's poverty (consumers express a desire to display a certain social status, and luxury cars are a highly visible sign of prosperity in a mass of poverty).

The objectives of the paper aim to identify motivational elements of the consumers of luxury goods, to correlate these motivations with the values represented by luxury products and to exemplify those psychological factors that determine the preference for luxury goods.

2. Literature review

The field of study of consumer behavior was and still is strongly influenced by psychology.

Consumer needs, their desires, thoughts, expectations and the decisions they made when buying products of any kind are based on psychic phenomena.

The association of psychology to the consumer behavior was, in particular, through personality and motivational theories. Personality theories have been an important referential for consumer behavior analysis. Many studies have focused on analyzing the relationship between personality and behavior. Marketing makes use of personality traits (especially in advertising) to boost consumption, to guide consumers to a particular product or to "invent" the consumer needs satisfied by the purchase of a particular product category.

Motivation is the driving force of human behavior. Motivational theories investigate the characteristics of needs and emotions, the forces that guided them and how different consumers respond differently to the same stimuli.

2.1. Consumer psychology: personality and consumer behavior

Personality, generally, can be defined as "the mechanism and general logic of organization and integration in a generic, higher-level system of bio constitutional, psychological and socio-cultural characteristics of the individual" (Golu, 2002, p.645). It is presented as a unique, dynamic organization of physical and psychological characteristics, which influences the behavior and the responses to social and physical environment.

Theoretical approaches to personality are considered by some experts as a guide only for the study of consumer behavior, since it is considered that personality is strongly linked to heredity and childhood experience. In an attempt to identify consumer behavior, scholars used personality theories to identify those mechanisms that influence the buying decision.

However, Mowen (2000) estimated that personality theories, although used widely in the purchase decision analysis and consumer behavior, do not provide too many information because of the difficulty to separate the personality from other elements that determine different responses to different stimuli.

Personality has been analyzed from different theoretical perspectives, the most common being the Freudian perspective, new-Freudian perspective and personality traits perspective.

The essence of each theoretical approach has been interpreted in terms of marketing to identify a pattern of consumption and, mostly, those resorts that determine a consumer to choose a product or to adopt a certain attitude towards a specific category of products.

Freudian approach to personality bases on the idea that unconscious needs are the essence of human motivation. Neo-Freudian stresses the importance of social relations, as the foundation of training and personality development. Traits theory has a more quantitative perspective and relates personality rather to a set of features.

In the Neo-Freudian vision, personality is no longer seen as a consequence of unconscious sexual instincts, but rather, as a result of the role of the individual in the society. Adler (2011), for example, approached the feeling of inferiority and individuals need to set high goals to reduce the complex of inferiority, the need to enter into relationships with each other to reduce tensions. Thus, consumer behavior may be caused by the desire of individuals to escape the complex of inferiority: certain products are associated with success; therefore those products are preferred in consumption.

Another contribution of the Neo-Freudian vision is made by McClelland (1988), who considered that the individual is guided by three major social reasons: the need for achievement, need for power and need for affiliation.

One of the most influential and powerful theoretical approaches on personality is personality traits. In this view, the focus is on the psychological characteristics of the individual, on those distinctive, relatively durable elements, which differs from one individual to another. These features influence the consumers in making the selection among certain categories of products. Theories of personality traits provide scales, allowing the development of valid instruments through which it is assessed and appreciated the personality of an individual. This theoretical approach distinguishes personality traits from other distinctive factors, not related to personality, such as gender or cultural characteristics. These virtues of the theory of personality traits allow, in consumer behavior, market segmentation in relatively homogeneous segments of consumers who have similar basic psychic needs and desires. The products can be arranged for specific consumer segments, in terms of their characteristics, price, distribution, communication.

Motivation is the driving force of human behavior. Motivation has two major components: the determinant (vector) and the objective, purpose (Sheth, Mittal, and Newman, 1999, p.342). Determinant (vector) is given by an internal state of tension, which leads to specific actions aimed to reduce those tensions. Objective, the aim is to purchase something from the outside world, which will reduce the tension. Determinant (vector) provides energy to act, the objective (purpose) provides a course of action by which vector energy is channeled. A person with a purpose, but no energy is only a dreamer; a person with energy, but without purpose is chaotic and wasteful.

Motivational process begins with a stimulus that creates vector (determinant). The vector can be emotional, automatic or cognitive. Vector determines the behavior. Some vectors determine the instantaneous behavior, such as fear (automatic) or joy (emotional). Cognitive vectors generate behaviors generally more laborious as a cognitive activity, which may include identifying solutions, alternatives etc. After generating behavior, comes satisfaction or a new experience. If positive, the vector message will be peaceful, calming. If negative, the process restarts (Sheth, Mittal, and Newman, 1999, 343.)

The motivation is manifested in three facets: needs, emotions and psychographics (Sheth, Mittal, and Newman, 1999, p.344). The needs reflect the difference between wants and the current state and are more accessible to cognitive assessment. Emotions are more autonomous and held the personal experience of each consumer. Psychographic reflects the behavior as a result of both needs and emotions.

We may consider that luxury goods address to desires, which - from the perspective of Maslow (1943) - can be part of the social needs, of belonging, appreciation, prestige and needs fulfillment, and achievement. These are higher needs, which are much more influenced by the external environment and are more strongly shaped by factors related to reporting to others.

2.2. Self-congruity theory

Self-congruity theory was developed in the 80s by Sirgy in order to explain that individuals buy those products or services that have an image congruent with their self-image. Thus, through the act of buying and consumption, individuals consolidate their personal identity, their image of themselves (self-concept).

Where there is a difference between self-perception and self-concept, dissonance occurs, a state of mental stress, which motivates individuals to restore consonance. This trend has been called by Epstein as the need for self-consistency (Sirgy et al, 2008, p. 1092).

Sirgy and Danes (1982) explains the concept of self-congruity through motivation of self-esteem. The interaction between product image and self-image is determined by the need to obtain self-esteem. This interaction determines at least four situations, namely: positive self-congruity, positive self-incongruity, negative self-congruity and negative self-incongruity. Positive self-congruity occurs when a positive self-image coincides with a positive image of the product. If a product offers, for example, an image of dominance, extroversion and self-image of an individual consumer is dominant, it is assumed that the person is motivated to buy the product to maintain self-esteem.

Positive self-incongruity occurs when a negative self-image is compared with a positive image of the product. In this case, it is assumed that the motivation to acquire the product is very high, because the product becomes basically a tool that gives the individual the opportunity to tend to an ideal and to increase self-esteem.

Negative self-congruity occurs when a negative image of a product overlaps on a negative self-image. The individual is not motivated to maintain a status which he/she considers unfavorable, since maintaining that status will reduce self-esteem.

Negative self-incongruity is given by the negative image of the product that overlaps on the positive self-image. In this situation, the consumer will avoid this product, (the product) failing to ensure maintaining or increasing self-esteem, being also a threat to self-esteem. These are inferior products whose consumption can "ashamed" the consumer.

2.3. The marketing of luxury products

The generic concept of "luxury" that can define not only a product or a service, but also a state or a behavior is, according to Kapferer and Bastien (2009), as old as humanity itself. Luxury is often associated with extravagance, opulence, high society, wealth, defining a certain type of personality and, of course, a

certain social status. Traditionally, luxury was considered a privilege of the aristocracy, of the ruling classes and royalty (Wong and Ahuva, 2008).

There is a variety of definitions associated with the concept of luxury goods. Thus, Vickers and Renand (2003, p. 459) define luxury goods through the differences against usual products, characterized by the existence of "three dimensions of instrumental performance in terms of functionalism, experientialism and symbolic interaction". They find luxury goods as a symbol of "personal and social identity of the individual" (Vickers and Renand, 2003, p. 459).

Another approach (Danziger, 2005, p. 56) considers luxury product in terms of individual's attitude towards this type of product. The luxury products are designed to fulfill life, to give comfort, to ensure the joy of life. From the psychological point of view, luxury goods are considered to be products that nobody needs, but everybody wants. Luxury is the expression of imagination, hopes and dreams of the consumer, not his/hers real needs.

In economic terms (income elasticity of the demand), luxury goods have over-unit elasticity: an increasing income determines a higher increase on the demand (in relative terms). Luxury products are associated with quality, the limited number of items in the range, but with a very high price. Luxury products represent a category of products that has a selective or exclusive distribution, with a high price, often with a higher quality and superior design which appeal to certain desires and aspirations of the consumers (Wong and Ahuva, 2008).

In his "The Theory of the Leisure Class", Thorstein Veblen (1899) was the first who brought up the idea of "conspicuous consumption", respective the purchase and display of certain products to suggest wealth, welfare or to attract attention over owns richness or welfare. A luxury product, beyond its utilitarian value, meets other needs, which gives it a certain status. This fact implies the existence of two separate components of the utility of a product, ie *utility or intrinsic value*, given by what the product should do the primary necessity that must cover and the *prominent, visible value*, which determines the status of the product.

According to experts, conspicuous consumption can be viewed as an investment in self-image which can be projected those around you over a longer period of time (Rayo and Becker, 2006). It can be an expression of freedom of expression or consumption (virtues of capitalism), which provides information about the income of an individual and his/her social status (Frijters and Leigh, 2008). Conspicuous consumption can be considered as a result of a motivational process by which the individual wishes to improve his/her social status by displaying consumption of products that symbolize a certain social position both for himself/herself and for others (Manolis and Roberts 2008, p. 563).

Consumption of luxury products has its motivation in the need to impress others, which is a personal value (Wiedmann, HENNIGS, and Siebels 2007). Consumers are motivated by this internal force to create a positive image in society. Personal values can be analyzed in the following areas: *ethnocentrism* (preference to consume domestic products against foreign products), *materialism* (people believe that money means, ultimately, success and gives values to the status of a rich person), *compliance* (integration desire, the need of belonging to a group and to the values that that group shares), the need for *uniqueness* (consumers want to differentiate themselves through the products they use), *vanity* (the desire to make an impression, to keep up appearances).

3. Methodology

The objectives of this paper aim to identify motivational elements of luxury goods consumers, to correlate these reasons with the values the luxury products represent and to exemplify, on the case of a sample of students from the Academy of Economic Studies in Bucharest those psychological factors that determine the preference for luxury goods.

The objectives were inspired by similar studies in the literature and focused on the identification of the psychological preference for luxury goods in the case of some consumers which belong to the Y Generation (those born after 1990) in Romania.

In connection with these objectives were formulated two hypotheses: H1. Luxury goods consumption is associated with successful people; H2. Psychological factors that determine the consumption of luxury products related to the need for affiliation, recognition and appreciation, and values that are associated with luxury products are compliance, the need for uniqueness, social status and vanity.

These hypotheses were verified by the present research and attempted to identify those motivations and values the investigated consumers' behavior correspond.

The direct research was conducted through focus group method. Two groups were used, consisting of female master student of the Faculty of Marketing (ASE Bucharest). Discussions focused on luxury products from clothing and accessories group.

The first group included female students who are used to buy luxury goods, and the second group included students who are not used to purchase luxury items.

The selections of students for focus group research based on the personality characteristics moderator observed in the first semester, avoiding including in the focus group opposite personality types, capable to inhibited open opinions.

4. Findings and discussion

In the first group were included female masters student at the Faculty of Marketing who use luxury products. The discussion focused on the characteristics of the products they purchase, the reasons for buying luxury products and purchasing habits of luxury goods.

The question of "*luxury goods you purchase most frequently*", all students mentioned clothing, footwear and accessories. Two of them mentioned mobile phones, saying that they want to have the newest model existed on the market. The frequency of these products in consumption is determined, according to the girls interviewed, by the character of "necessity" of these products: "all the time you need clothes, shoes or accessories"; "these are products you need mostly "; "fashion is always changing, you must keep up with it."

The second question was related to the underlying motivation when purchasing branded products. The most common response was related to the quality of the branded products: "luxury products have a much better quality than other products:" I have a shirt from Puma that I was bored, but it did not break, did not wear when washing, the color didn't fade, and after two years of use, looks very good "; "Material is quite different in a branded product. Many tags say cotton, for example, but it depends on the cotton ", "they are not only durable, but are well crafted and you won't end up noticing that it's saggy or comes undone or who knows what else"; "Branded products have different models, the cut is much better, they fit better."

Second, as motivation, is distinctiveness of luxury products. The uniqueness helps to "distinguish yourself in the crowd", "to introduce yourself as unique as your personality", "brand products are recognized immediately by those who know what they're about"; "It's not about being snobbish, but only to show that you are important to yourself. If you do not respect yourself, then you cannot claim that the one next to you respects you "; "I couldn't wear some products which walk themselves on the street, it's embarrassing to wind up going somewhere and everyone is dressed like you". Another motivation is related to the family model and the circle of friends: we only wore designer clothes because mother said that we were too poor to wear bad clothes (also, an association of no branded products with low quality – our n.n.). It is a false impression that branded clothes are expensive. If you don't have much money, you buy fewer products; keep them longer, because they are high quality and durable". "All my friends have only designer clothes." "It is very important how you look, a branded product is recognized immediately, you cannot attend a meeting with important people and wear cheap clothing". Finally, the social significance of luxury goods: "people with a certain social status, a certain position, must prove it through clothing as well." "How can a partner trust you, when you look inferior to him?"

In connection with the desire to stand out, all participants in the discussion agreed that "the admiration of others, even their envy, sometimes, make you feel good, which is not bad". "It's nice to be admired; it's what every woman wants, right?" The way you look, you dress says something about you, about the job you have, about the world you're in, about your friends circle, about the money you have. If we look carefully, we see that this happens in real life, successful people can be identified immediately from the way they look." "I have not seen any successful person, any celebrity, who is not dressed in luxury designer clothes".

The question "What do you think luxury goods say about your personality?" provided answers about the connection that respondents make between utilization of branded products and their own personality traits. Most often there were mentioned features like "self-confidence", "safety", "a person of the world",

“communicative, "" sophisticated ", " willing to stand out in a positive way, "" a person who has something to say ", " confident ", " non-vulnerable ", " well-traveled ". Conforming to the Big Five personality test, interviewees identify a luxury consumer as a rather open person who pays attention to detail, outward oriented, sociable and optimistic.

In terms of brands, participants mentioned a lot of labels. The most common were:

- In the field of clothing: Burberry, Guess, Dolce & Gabbana, Lacoste
- In perfume: Dior, Cerruti, Dolce & Gabbana
- In accessories: Burberry, Prada, Longchamp, Longines, Le Coq Sportif
- Mobile phones: Apple.

These brands have been associated with dynamism, "modern trends, without exaggeration," exquisite quality, unique design. Each participant noted when they listed their favorite brands, that they "best fit my style."

The shops to buy branded products from are, in particular, malls (AFI Cotroceni, Baneasa Shopping City, Plaza Romania) and exclusive shops on Calea Victoriei or inside hotels (Radisson, Marriott). 3 participants emphasized that they don't buy their products in Romania, traveling often to Europe and "buying from there." They noted that many of the products purchased abroad were cheaper than here. One of them pointed out that she would only "in great need shop in Romania", because she does not trust that products are original here: "There was story on television, even at the mall, the products are not original."

In the second group there were female master students of the Faculty of Marketing who were not using luxury products. The discussion with the participants focused on characteristics of the products they purchase, the reasons for not buying luxury goods and the feelings they have towards people who buy luxury goods.

When asked "What characteristics do you track on the products you buy?" The interviewees highlighted, in particular, issues of utility ("to be a quality product"), aesthetics ("it should fit me well"), and proper representation of their personality ("it should fit my style, I should like it and it should look good on me"). The quality was not necessarily associated with the price, 5 of the 8 participating insisting that common products do not exclude quality ("there are quality products that are not necessarily luxury, and it's not so hard to find them. You must be patient, know what you want and know what you are looking for"). The price was not mentioned as an essential criterion for choosing a product; it appeared implicitly, as a reason to purchase, rather by denying its role as sole indicator of product quality ("if it's expensive it doesn't mean, necessarily, that it is of extraordinary quality "). It was noted that, the desire of most of the focus group members, was not to associate their preference for common products with lack of money ("even if I had money I could not give 40 million, for example, for a bag or a pair of shoes) and, especially, with lack of care for your looks ("you can put on any product, however expensive if it doesn't fit you well or you don't look good in it, you did nothing"; "As for me, I never felt disadvantaged by the fact that I did not wear any luxury products on me, I was always careful to be dressed tastefully and what I wore made me look good", " I have often been admired for how I dress, even by people who wear designer clothes").

Reasons for not buying luxury goods have revolved around uselessness of spending money on items that can be easily substituted for common products, just as presentable and of good quality. "You can find, for example, very good shoes, made of leather, pretty, with 2 million; you don't have to spend 20 million. What can those shoes do more than the shoes worth 2 million? In addition, if out of fashion, those 20 million shoes cannot be worn since they would be immediately recognize as part of the previous collection. It seems silly (to spend so much on luxury items, n.n.), these people have nothing to spend money on! They should give it to the poor!!! "Another reason was related to the need for temperance, which should characterize every rational person. Related to this group of responses there interfered elements of characterization of people who prefer luxury goods: "Money earned from honest work will not be wasted on unjustifiable products. A lot of other things can be done with that money. If you really don't have what to do with the money you can donate to charity, for example. I find it is ultimately proof of selfishness and stupidity!"

Interesting were the discussions on the question "What do you think the luxury products say about personality of those who buy them, compared with the personality of those who do not purchase luxury products (brand)? Replies can be grouped into two categories: (1) personality of those who buy luxury items is not different from that of people who do not purchase luxury products and (2) personalities of these two groups differ, but those who purchase luxury products are seen in a slightly negative light.

Those who purchase luxury products are generally "people like any other", some are sympathetic individuals, others are nasty persons, the only difference is that they have more money and can afford to buy such products ", " come from certain families, who value the brand and therefore are turning to such products, otherwise, they are people like us ", " are celebrities and their environment requires a certain standard ", " those who I know personally are OK people, they do not make a big deal out of wearing branded products. "

On the other hand "they are snobbish people, who believe that the mere fact that puts on luxury goods they belong to a superior category," "they do not work for money, so they can afford a lot, they do not know what means to have a job that squeeze you from morning to night", " they believe that luxury clothes make them superior, some of them don't worth too much without those clothes ", " all those bimbos, many of them illiterate, are dressed with luxury products to stand out; otherwise they would be unimportant, nobody, no one would look at them ", " some of them hide, in fact, the lack of personality, cannot be themselves, they need branded products to individualize themselves, cannot be somebody by themselves, through what they know or what they do ", " they are imitators, they are not concerned about how they look in those products, if it is fashionable, they jump on that fashion!", " they guide by the principle clothes matter the most! , which is not true: the meaning of this proverb should be understood that a coat with taste, clean, neat, that comes good on you shows who you are, it is not necessary to be expensive. The role of a coat should be to put yourself in value, not to replace your value!"

What influences your group of friends has in the purchase of various products (especially clothing products)? To this question, most of those interviewed said they had girlfriends who dress on branded products, but that does not mean they have an influence on their buying behavior: "I go for shopping with my friends, sometimes for fun, sometimes because I need an advice, but I'm the one who chooses the products, the decision is mine ". "The influence of my friends is not in the area of what kind of product should I buy (branded or not branded), but if the product I choose looks OK on me, what color, these kind of stuff". " My friends dress with good taste and care; this's our philosophy, this matter: to be elegant, to look good in your clothes, to be the trend. That means not only branded products. "

5. Conclusions, limits and further research

The conclusions of this paper are consistent with the literature, meaning that luxury products are associated with success, satisfying needs of social integration, and memberships to considered elitist groups, consumer ethnocentrism and vanity.

From focus group research results that participants who do not purchase luxury products behave on utilitarian reasons and believe that common products are not inferior to luxury products in terms of quality. Interesting is that none of these participants in this group express that using common products can put you in a position of inferiority compared with those using luxury products. It can be said that the respondents in the second group, those who do not consume luxury products, have developed a defense mechanism against to the feeling of inferiority, highlighted by Adler.

The inability to consume luxury goods, although they are an expression of quality (it is not mentioned that luxury goods are inferior to common products, but the common ones can be as good as luxury) is compensated by emphasizing some personal virtues of the individual, extended to products ("I do not feel in any way inferior to those who wear luxury goods", "the personality of those who purchase luxury items is not different from that of people who do not purchase luxury products, and those who buy luxury goods are seen in a slightly negative light").

Each of the two group associate favorite products with specific parameters: those who prefer luxury goods associate these with quality, uniqueness (or rarity), with a certain mentality and society pressure, which requires certain standards in the way you look. Those who prefer common products appreciate the quality of luxury products, but believe that common goods are qualitative, also. The participants from the second group recognize that there is a pressure from the society regarding the appearance, but consider that the people who comply with these requirements are persons who can afford luxury products, have a certain standard of living and a certain lifestyle, or are people without a strong personality, who want to seem other than what they are. We may consider that the second group participants perceive some of the persons who prefer luxury products as having an inferiority complex, described by Adler, and luxury goods consumption is a sort of compensatory mechanism.

When consumers purchase a luxury product they expect that product to provide a sense of exclusivity, uniqueness. Dubois and Laurent (1994) consider that the majority of consumers of luxury goods associate such products with hedonistic reasons, and the purchase of a luxury product is primarily for their own pleasure, not as a sign of snobbery. Pleasure, excitement, aesthetics of beauty are some of the emotional values that consumers of luxury goods found as causes of the act of buying luxury goods (Vigneron and Johnson, 1999).

The interviewees, mostly from the first group belong to the Y generation and, from the discussions resulted they have all the specific characteristics of their generation in terms of consumption of luxury products. They are people who believe that luxury is a living proof of the success, of a high standard, the expression of self-confidence and self-esteem.

The two advanced hypothesis are confirmed. The choice of luxury products is determined by social status, the desire to maintain affiliation to a group, the values those products express. At the level of respondents who preferred luxury brands, "rational- utilitarian" motivations dominate. Those who consume luxury products value the uniqueness, the fact that luxury products help you to highlight or emphasize your personality and demonstrate the valuing of oneself ("you are important to you"). For them are also important the values imposed by the group to which they belong, the social status gave by the consumption of luxury goods, the vanity, the desire to be admired, to be envied, to be associated with success, elegance, self-assurance.

Those who tend to purchase luxury products are considered more original, more creative, more complex, but also more open to relationships with others and confident in their own forces. Instead, those who prefer to shop more rational describe themselves as being significantly more disciplined and organized, valuing also friendship and sociability.

The study has several limits. It is based on a qualitative research that does not allow the generalization of the results. The research has included only two focus groups with people both feminine and participants knew each other, as colleagues. To avoid certain methodological shortcomings, we believe it would be most appropriate for this kind of research to use in-depth interview method. Another limitation of the study is the definition of luxury goods, and the different perceptions that respondents have had on this concept.

However, the information obtained is important and can be used in the future for more extensive researches - both qualitative and quantitative - that can identify deeper resorts of the personality related to the consumers of luxury goods in Romania, their motivations, and factors influencing consumer behavior of luxury goods.

References

- ADLER, A. (2011). *Practica și teoria psihologiei individuale*, Editura Trei, Bucharest.
- DANZIGER, P. (2005). *Let Them Eat Cake: Marketing Luxury to the Masses - As well as the Classes*. Dearborn Trade Publishing, Chicago.
- DUBOIS, B. & LAURENT, G. (1994). Attitudes towards the concept of luxury: an exploratory analysis. *Asia Pacific Advances in Consumer Research*, Volume 1, pp. 273-278
- FARZANA, W. (2012). Consumers' Psychological Factors Association with Brand Equity of High-Involvement Product: Case of Laptop. *World Journal of Social Sciences*, Vol. 2. No. 5, Special Issue. pp. 90-101
- FRIJTERS, P. & LEIGH, A. (2008). Materialism on the March: From Conspicuous Leisure to Conspicuous Consumption?. *The Journal of Socio-Economics*, 37 (5), pp. 1937-1945
- GOLU, M. (2002). *Bazele psihologiei generale*, Editura Universitară, Bucharest
- KAPFERER, J.-N. & BASTIEN, V. (2009). The specificity of luxury management: Turning marketing upside down, *Journal of Brand Management* 16, pp. 311-322.
- MANOLIS, C. & ROBERTS, J. (2008). Compulsive buying: Does it matter how it's measured? *Journal of Economic Psychology*. Vol. 29, pp. 555-576
- MASLOW, A.H. (1943). A theory of human motivation. *Psychological Review*. 50 (4), pp. 370–396, available at <http://psychclassics.yorku.ca/Maslow/motivation.htm>
- MCCLELLAND, D.C. (1988). *Human Motivation*, Cambridge University Press, Cambridge
- MOWEN, J. (2000). *The 3M model of motivation and personality: Theory and empirical applications to*

- consumer behavior*. Kluwer Academic Press, Boston.
- RAYO, L. & BECKER, G. (2006). Peer Comparison and Consumer Debt. *The University of Chicago Law Review*, 73 (1), pp. 231-248
- SCHACTER, D. L. (2011). *Psychology. Second Edition*. Worth Publishers, New York
- SCHIFFMAN, G. L. & KANUK, L.L.. (2007). *Consumer behaviour*. 9th edition. Prentice Hall, New York
- SHETH, J.N., MITTAL, B. & NEWMAN, B.I. (1999). *Customer Behavior: Consumer Behavior & Beyond*. Dryden Press, Oak Brook, IL
- SIRGY, J.M. & DANES, E.J. (1982). Self-Image/Product-Image Congruence Models: Testing Selected Models. NA. *Advances in Consumer Research* Volume 9, eds. Andrew Mitchell, Ann Arbor, MI : Association for Consumer Research, pp. 556-561.
- SIRGY, J.M., LEE, D.-J., JOHAR, J. & TIDWELL, J. (2008). Effect of self-congruity with sponsorship on brand loyalty, *Journal of Business Research* Vol. 61, pp. 1091–1097
- VICKERS, J.S. & RENAND F. (2003). The Marketing of Luxury Goods: An exploratory study – three conceptual dimensions. *The Marketing Review*, Vol 3.(4), pp. 459-478
- VIGNERON, F. & JOHNSON, W.L. (1999). A Review and a Conceptual Framework of Prestige-Seeking Consumer. *Academy of Marketing Science*, No. 1, pp. 1-15
- WIEDMANN, K.P., HENNIGS, N. & SIEBELS, A. (2007). Measuring Consumers' Luxury Value Perception: A Cross-Cultural Framework. *Academy of Marketing Science Review*, available at: <http://www.amsreview.org/articles/wiedmann07-2007.pdf>
- WONG, N.Z. & AHUVIA, A.C. (1998). Personal taste and Family face: Luxury consumption in Confucianism and Western Societies. *Psychology and Marketing*, Vol. 15(5), p.423-441