# AN INVESTIGATION OF CONSUMER BUYING BEHAVIOUR IN INTERNATIONAL LUXURY FASHION BRANDS IN AZERBAIJAN

**Rauf BABAYEV**
Istanbul Aydin University
Department of Business, Business Administration Program

## ABSTRACT

In this study, it is aimed to model the "cause" based buying behavior of luxury products and to find the decision making process. The proposed model tries to explain the relationships between perceived values, causes, general causes and behavioral intention in behavior determining factors by using behavioral reason theory. Behavioral Reason Theory was developed as an extension of Planned Behavior Theory which is one of the traditional behavioral intent models. Modeling the purchasing behavior with products that are in high demand from luxury products by including the "reason" factor in the Planned Behavior Theory provides a better explanation of the behavior. In this study, contrary to Behavioral Reason Theory, it is suggested that perceived values play a regulatory role in the effect of general motifs.

This study, which proposes hypotheses about the relationship between indicators and concepts for measuring concepts, can be considered as a theoretical framework for modeling purchasing behavior in luxury consumption. The study aims to find the consumer buying behavior and decision-making process of Azerbaijan. In our study, the results of my empirical findings based on surveys, interviews and secondary researches were analyzed using the traditional consumer buying behavior model and decision-making process. In this report, important factors will be emphasized and discussed at every stage of the decision-making process that affects consumer buying behavior. Azerbaijan, Turkey, and by examining the current luxury market our neighbors, we will do a short work about growing luxury markets. This research is based on an analysis of the prerequisites for retail growth of luxury brands as well as the success and failure factors to ensure a victorious attempt in the Azerbaijani market. The study also looks at external and internal environmental factors that may affect the internationalization of fashion companies in Azerbaijan.

The report serves as an informative framework that can be supported by international luxury fashion brands wishing to enter the luxury fashion market in Azerbaijan.

**KEYWORDS:** Azerbaijan, luxury market, fashion, international brands consumer review OCR, website reputation

## 1.Introduction

The fashion industry remains a constant source of growth for the entire global economy, and also makes a significant contribution to the development of many national economies. For example, for the trendsetter of France, the industry of luxury goods is the fourth largest source of income, it is no less significant for Italy, Spain, and also for the United States. The growth of this industry is observed in the developing economies of China and India. The fashion industry is leading in terms of the number of people employed in France and Italy. In the US, the production of clothing and fashion goods is the fastest growing sector, in some Asian countries the fashion industry is experiencing a real boom. [15]

The emergence of new creative and artistic designers changed the fashion trends Azerbaijani clients. Designers determine the future progress and upcoming fashion styles for men. They changed the fashion culture of Azerbaijan, so in the fashion industry and the market went through a transitional state. Customers have shown a difference in their tastes, and even the choice of a way of life, they became more aware of fashion and adapted to new fashion trends. [18]

The emergence of new creative and artistic designers changed the fashion trends Azerbaijani clients. Designers determine the future progress and upcoming fashion styles for men. They changed the fashion culture of Azerbaijan, so in the fashion industry and the market went through a transitional state. Customers have shown a difference in their tastes, and even the choice of a way of life, they became more aware of fashion and adapted to new fashion trends. [8]

## 2.Research Aim

I have chosen to investigate the consumer behavior regarding foreign luxury fashion brands in Azerbaijan, consumer intentions and their behavior at different stages of the decision making process towards the purchase of foreign luxury brands. The aim is to investigate and research that despite the fact that no international luxury brand has no

physical presence in Azerbaijan, what makes the Azerbaijani consumers still buy these brands, what are the factors that influence and motivate or attract them to buy foreign luxury brands and what attributed do they associate with international luxury brands in terms of price, quality and fashion forwardness.

It will also be of interest to find out the social and cultural factors that positively or negatively affect the consumer behavior in terms of international luxury brands. There are only very few multi-brand stores in Azerbaijan that import and sell the foreign luxury brands. Other than that Azerbaijani consumers either import these luxury brands from abroad or they do purchase them when they go abroad for traveling.

The research is conducted in order to study in deep the consumer buying behavior towards luxury foreign brands. After going through the paper, the companies interested in investing in Azerbaijan can be sure whether to invest or not in a country like Azerbaijan. The foreign companies can gain insights for making important marketing decisions and to test the market feasibility for their brands.

**3.Topics for Discussion:**

• what may be extravagance to you.

• recognitions over remote extravagance brands.

• necessities that An remote extravagance mark full fills.

• inspiring variables with purchase all the An remote extravagance brand.

• qualities connected will extravagance brands.

• extravagance design Furthermore society (as on what over the attire that crash with our culture).

• purchasing conduct technique Furthermore choice making transform (rational or impulsive/local alternately abroad).

• prudent (ECONOMIC) parts.

• something like the accessible stock of remote extravagance brands over pakistan.

• buy recurrence Assuming that brands arrive at Azerbaijan.

## 4. Hypothesis and Model of Research

We have utilized the model created by Wiedmann et al (2009) for clarifying the different extravagance worth measurements and added extra measurement to the model tried in developing markets. There are four primary key elements of extravagance esteem observation, which impact buy conduct of extravagance brands. These are monetary worth, practical worth, social worth and individual worth.

The primary measurement is money related measurement. It is identified with money related parts of extravagance utilization and it tends to the real cost of these items. The subsequent factor is utilitarian measurement. It centers around the center advantages and fundamental utilities of the item. This factor clarifies the apparent uniqueness and the apparent quality measurements. The third measurement is individual measurement, which demonstrates the consumers" individual perspective towards extravagance utilization. The last measurement is social measurement. It mirrors the apparent estimation of shoppers towards the extravagance items inside a specific social gathering, which may strongly affect the assessment and tendency to devour extravagance brands. The apparent obviousness, upstart worth and notoriety worth fits into the last measurement. In light of the above model, we have detailed the accompanying theories:

(i)     Financial worth is identified with financial parts of extravagance utilization and it tends to the real cost of these items. We need to comprehend whether money related worth fundamentally impacts the buy conduct of extravagance brands.

Ho: Financial worth does not altogether impact the buy conduct of extravagance brands H1: Financial worth essentially impacts the buy conduct of extravagance brands

The investigation by Wiedmann et al (2009) has appeared monetary worth is a significant element of extravagance esteem. We need to test whether this is material in our investigation.

(ii)     Uniqueness esteem: Exclusivity and uniqueness is one of the significant attributes of an extravagance brand. We need to comprehend whether uniqueness esteem essentially impacts the buy conduct of extravagance brands. Ho: Uniqueness worth does not essentially impact the buy conduct of extravagance brands

H1: Uniqueness esteem essentially impacts the buy conduct of extravagance brands

The investigation by Wiedmann et al (2009) has demonstrated that uniqueness worth is a significant element of extravagance esteem. We need to test whether this is material in our investigation.

(iii)    Quality esteem: Consumers may connect extravagance items with unrivaled brand quality so they see more an incentive from them. We need to comprehend whether quality worth essentially impacts the buy conduct of extravagance brands.

Ho: Quality worth does not essentially impact the buy conduct of extravagance brands H1: Quality worth altogether impacts the buy conduct of extravagance brands

The examination has appeared quality worth is a significant component of extravagance esteem. We need to test whether this is appropriate in our examination.

(iv)    Usability esteem: The center advantage of an item or administration can be found in its ease of use for fulfilling customer needs. We need to comprehend whether ease of use esteem altogether impacts the buy conduct of extravagance brands.

Ho: Usability worth does not altogether impact the buy conduct of extravagance brands

H1: Usability esteem altogether impacts the buy conduct of extravagance brands

The examination has demonstrated that ease of use worth is a significant component of extravagance esteem. We need to test whether this is material in our examination.

(v)    Snob esteem: People need to buy extravagance items since they are rare and not effectively accessible. We need to comprehend whether pretender esteem altogether impacts the buy conduct of extravagance brands.

Ho: Snob worth does not fundamentally impact the buy conduct of extravagance brands H1: Snob esteem altogether impacts the buy conduct of extravagance brands

Egotist worth has not been considered in the past examinations as saw in the hole investigation. Subsequently we need to test whether this is appropriate in our examination.

(vi)    Prestige esteem: This is the quest for status through utilization of extravagance brands. Individuals need to comply with those gatherings who have such items and need to be not the same as those gatherings who don't have such items. We need to comprehend whether distinction esteem altogether impacts the buy conduct of extravagance brands.

Ho: Prestige worth does not altogether impact the buy conduct of extravagance brands H1: Prestige esteem fundamentally impacts the buy conduct of extravagance brands

The examination has demonstrated that notoriety worth is a significant element of extravagance esteem. We need to test whether this is appropriate in our examination.

(vii)    Self-personality esteem: Self-idea can be characterized as a "totality of an individual‟s thought and sentiments having reference to him as an item" (Rozenberg, 1979).

It is an individual"s assessment of his/her very own capacity, restriction, appearance and qualities, including one"s possess character. We need to comprehend whether self-character esteem fundamentally impacts the buy conduct of extravagance brands.

Ho: Self-personality worth does not essentially impact the buy conduct of extravagance brands

## 5. ANALYSIS

**Demographic characteristics of respondents**

A total of 150 respondents commenced the questionnaire, though only 56 respondents completed all questions including the demographics questions. 62.9 (n=86) percent of respondents are from Baku and 37.1 percent of respondents are from Sumgait(n=64). (Table 5.1

The distribution of gender among respondents is shown in Table 5.1, 52.0 percent (n=44) of respondents were male, and 48.0 percent (n=28) were female.

As for the distribution of age groups, 7.4 percent of respondents are in the range of 18-19 years old, just over 80 percent of participants fall in the range of 20-30 years old, the remaining 11.8 percent of respondent claim they are just above 30 years old (Table 5.1).

Out of 129 participants, 64.6 percent are single, over 80 percent have a bachelors degree or higher qualification. In term of participants" social role 60.7 percent of respondents are employed and 27.5 percent respondents are still studying at school. In terms of family income level, 61.6 percent of respondents claim they make less than 50,000 manat a year, though 51.5 percent of respondents have other sources of income such as dividends or shares.

© **Association of Academic Researchers and Faculties (AARF)**

A Monthly Double-Blind Peer Reviewed Refereed Open Access International e-Journal - Included in the International Serial Directories.

Page | 6

**Table 5.2 Respondents' Demographic Information**

|  |  | N | % |
|---|---|---|---|
| City |  |  |  |
|  | Baku | 86 | 62.9 |
|  | Sumgait | 85 | 37.1 |
| Gender |  |  |  |
|  | Female | 112 | 48 |
|  | Male | 114 | 52 |
| Age Group |  |  |  |
|  | 15-19 | 16 | 7.4 |
|  | 20-24 | 97 | 44.5 |
|  | 25-30 | 83 | 36.2 |
|  | above 30 | 27 | 11.8 |
| Civil Status |  |  |  |
|  | Single | 52 | 64.6 |
|  | Married | 63 | 28.4 |
|  | Other | 15 | 7.0 |
| Highest Education |  |  |  |
|  | high school | 30 | 12.7 |
|  | College/university | 86 | 62.9 |
|  | Postgraduate | 23 | 9.6 |
|  | Masters | 24 | 10.5 |
|  | PhD | 10 | 4.4 |
| Social Roles |  |  |  |
|  | Student | 60 | 24.5 |
|  | Unemployed | 14 | 6.1 |
|  | Employee | 15 | 21.4 |
|  | self-employed | 16 | 11.4 |
|  | junior manager | 11 | 9.2 |
|  | senior manager | 11 | 9.6 |
|  | Entrepreneur | 7 | 3.1 |
|  | Others | 27 | 11.8 |

The total variance also explained is 64.594 percent, and there are a total of 4 factors extracted (Table 5.12)

© **Association of Academic Researchers and Faculties (AARF)**

A Monthly Double-Blind Peer Reviewed Refereed Open Access International e-Journal - Included in the International Serial Directories.

Page | 7

**Table 5.3 Variance extracted**

| Factor | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | | Rotation Sums of Squared Loadings |
|---|---|---|---|---|---|---|---|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % | Total |
| 1 | 5.849 | 41.778 | 41.778 | 5.508 | 39.344 | 39.344 | 4.539 |
| 2 | 2.027 | 14.478 | 56.256 | 1.737 | 12.408 | 51.752 | 2.938 |
| 3 | 1.47 | 10.501 | 66.757 | 1.086 | 7.754 | 59.506 | 2.804 |
| 4 | 1.055 | 7.536 | 74.293 | 0.712 | 5.088 | 64.594 | 3.276 |

Last, the direct oblimin rotation has been looked at in order to check the factor pattern matrix which has loadings that represent the unique contribution of each variable to the factors (Hair et al., 2006).

Information are gathered utilizing an organized questionnaire. All respondents finished the instrument in Baku, Azerbaijan. The example appears to well speak to Azerbaijan"s rising youthful, instructed, wealthy urban working class. Table 1 demonstrates that guys dwarfed females 2:1. The example was genuinely youthful with 48% of respondents more youthful than the age of 25 and 49% between the ages of 25 and 40. 33% recognized as understudies while 47% distinguished as professionals. The remaining respondents 20% recognized as resigned or homemakers.

70% were single. All were at any rate school taught with 60% demonstrating that they had finished post-graduate work. Normal profit were somewhere in the range of 500 and 3000 manats (USD 300 - $1600 every month).

This is given in table-1. The Kaiser-Meyer-Olkin proportion of examining ampleness (KMO), with an estimation of 0.851, which is more prominent than 0.7 demonstrates that the example size was adequately huge to direct factor examinations, portrayed in the outcomes segment of this investigation.

**Table 5.4:Demographic profile analysis**

| Gender | Male 67% | Female 33% |
|---|---|---|
| Age | <25 48% | 25-40 49% |
| Occupation | Student 33% | Professional 47% |
| Marital Status | Single 70% | Married/Widowed 30% |
| Education | College 97% | Postgraduate 60% |
| Monthly Income | 50K-100 RS 70% | |

Basic condition displaying (SEM) is utilized in the present research to test the proposed model. The most extreme probability strategy expands the likelihood that the watched covariances are drawn from a populace that has its change and the procedure inferred by the model (Golob, 2003) produces covariance. In the present investigation, most extreme probability is utilized in the SEM examination. Decency of-fit tests are utilized to decide whether a proposed model is predictable with the example of fluctuations and covariance"s in the information. SEM is utilized in this examination to test calculated models and speculations.

As per the writing, SEM is especially suitable for the investigation of various reliance connections, for example, those explored in the present research. SEM was utilized in this exploration to decide whether the assessed populace covariance framework of the proposed model was predictable with the watched covariance network. The product bundle used for SEM in this examination is the AMOS 7.0 factual bundle because of its ease of use. AMOS can connect straightforwardly to SPSS and gives a graphical UI that enables the analyst to design way outlines, figure model fit and gauge parameters. Different techniques utilized for information investigation are factors and bunch examination.

**Table 5.5.Model Fit Summary for personal attitude:**

**Model Fit Summary for personal attitude:**
**CMIN**

| Model | NPAR | CMIN | DF | P | CMIN/DF |
|---|---|---|---|---|---|
| Default model | 48 | 327.680 | 142 | .000 | 2.308 |
| Saturated model | 190 | .000 | 0 | | |
| Independence model | 19 | 1970.688 | 171 | .000 | 11.524 |

**RMR, GFI**

| Model | RMR | GFI | AGFI | PGFI |
|---|---|---|---|---|
| Default model | .075 | .907 | .876 | .678 |
| Saturated model | .000 | 1.000 | | |
| Independence model | .232 | .478 | .420 | .430 |

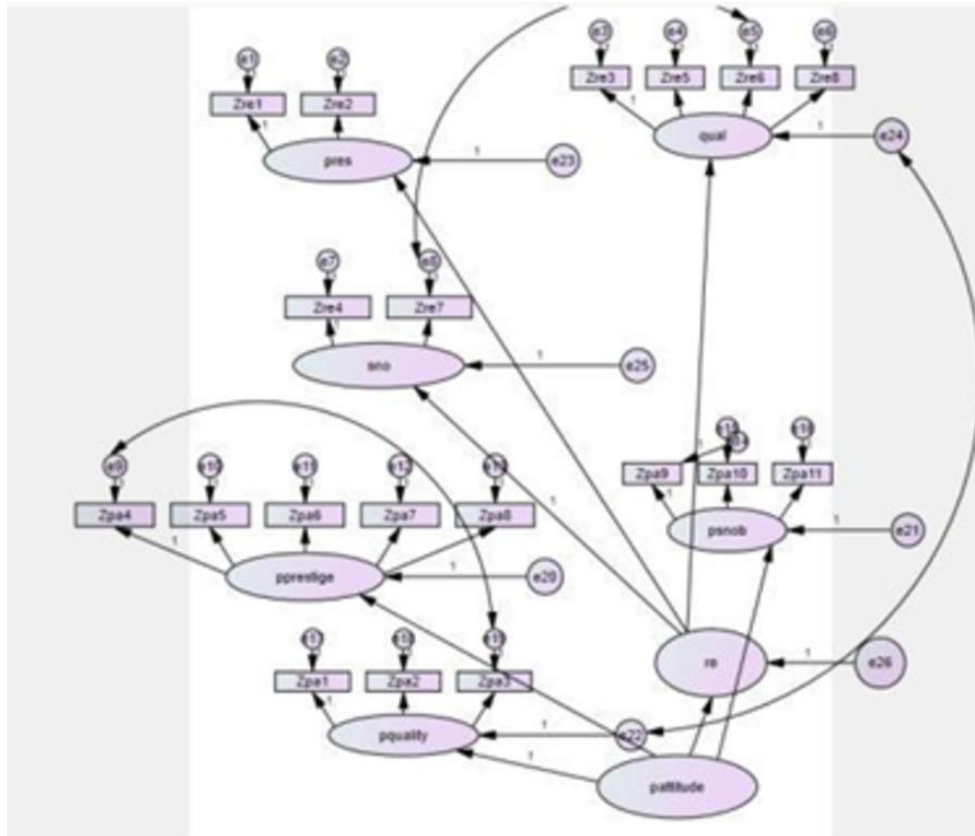Subsequently, every one of the conditions for appraisal of decency of fit are fulfilled since Chisquare /df< 5, GFI > 0.9 and AGFI > 0.8



Figure 5.19

Clarification of the graph: The individual frame of mind components involve individual disposition for quality, individual demeanor for glory and individual mentality for highbrow snot. There is a linkage between close to home disposition and reason. Through auxiliary condition demonstrating, we presume that the institutionalized relapse coefficient for individual frame of mind impacting reason is critical and the noteworthiness esteem for example p worth is exceptionally little for example under 0.05 The following element examination is on „Functional value" where there are five explanations. We can lessen them to two factors specifically quality with ease of use esteem (.834) and uniqueness value(.833).

---

Model fit rundown for Functional for extravagance brand utilizing Amos programming for utilizing auxiliary condition model uncovers:

**Table 5.6. Model fit for Functional value: Baseline Comparisons**

| Model | NFI Delta 1 | RFI rho1 | IFI Delta2 | TLI rho2 | CFI |
|---|---|---|---|---|---|
| Default model | .859 | .811 | .921 | .891 | .919 |
| Saturated model | 1.000 | | 1.000 | | 1.000 |
| Independence model | .000 | .000 | .000 | .000 | .000 |

**CMIN**

| Model | NPAR | CMIN | DF | P | CMIN/DF |
|---|---|---|---|---|---|
| Default model | 33 | 121.268 | 58 | .000 | 2.091 |
| Saturated model | 91 | .000 | 0 | | |
| Independence model | 13 | 861.196 | 78 | .000 | 11.041 |

Hence all the conditions for assessment of goodness of fit are satisfied since Chisquare /df< 5, GFI > 0.9 and AGFI > 0.8
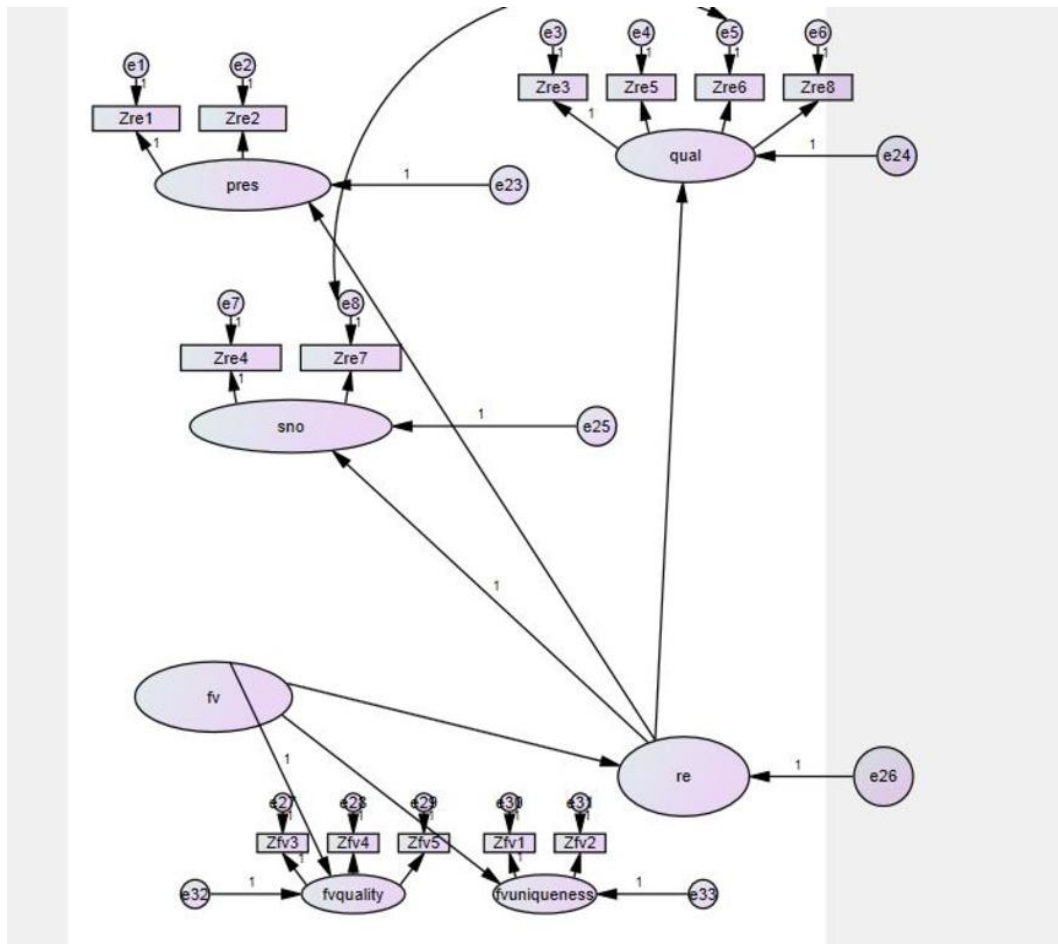
Figure 5.20

Clarification of the outline: The useful worth elements involve quality and for uniqueness. When we utilize basic condition displaying, we find that the institutionalized relapse coefficient for useful worth impacting reason is noteworthy and the hugeness esteem for example p worth is exceptionally little for example under 0.05 .

Factor investigation on „Individual value‟ where there are 8 proclamations diminished them to 2 factors specifically decadent with materialistic worth (.774) and self-personality value(.734) in our next examination .

Model fit synopsis for Individual incentive for extravagance brand utilizing Amos programming for utilizing auxiliary condition model uncovers:

**Table 5.7. Model fit for Individual values: CMIN**

| Model | NPAR | CMIN | DF | P | CMIN/DF |
|---|---|---|---|---|---|
| Default model | 39 | 189.012 | 97 | .000 | 1.949 |
| Saturated model | 136 | .000 | 0 | | |
| Independence model | 16 | 1128.943 | 120 | .000 | 9.408 |

**Baseline Comparisons**

| Model | NFI Delta1 | RFI rho1 | IFI Delta2 | TLI rho2 | CFI |
|---|---|---|---|---|---|
| Default model | .833 | .793 | .911 | .887 | .909 |
| Saturated model | 1.000 | | 1.000 | | 1.000 |
| Independence model | .000 | .000 | .000 | .000 | .000 |

Consequently every one of the conditions for appraisal of decency of fit are fulfilled since Chisquare /df< 5, GFI > 0.9 and AGFI > 0.8
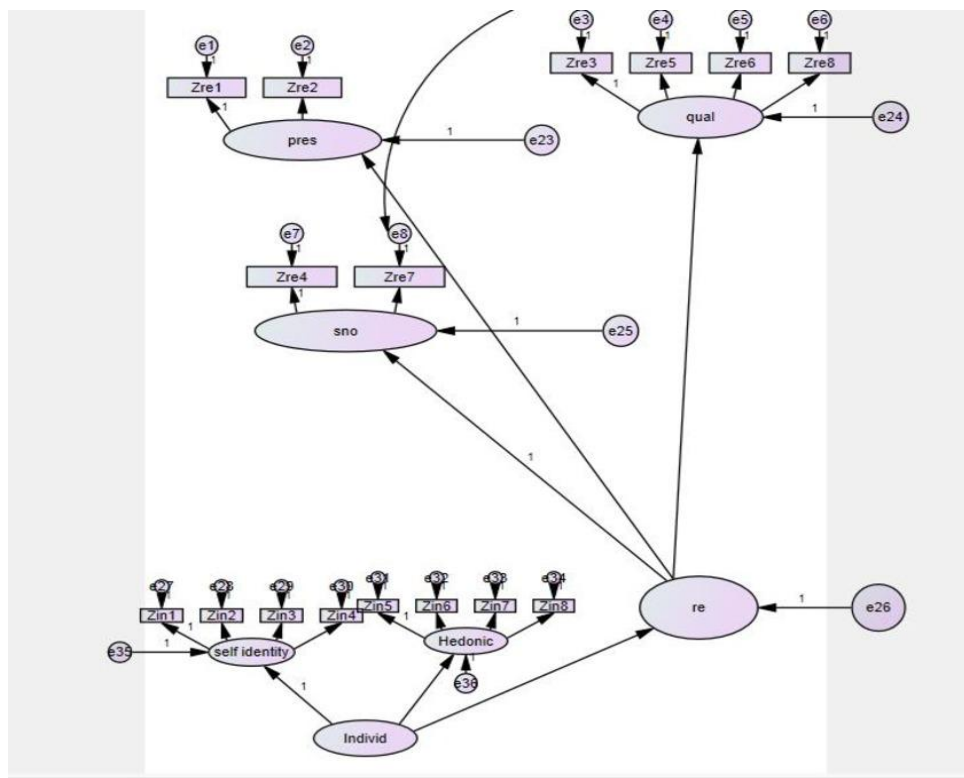


Figure 5.21.

Clarification of the outline: The individual worth contains individual incentive for self-character and individual incentive for indulgent worth. Basic condition demonstrating uncovers that the institutionalized relapse coefficient for individual worth affecting reason is critical and the importance esteem for example p worth is extremely little for example under 0.05 .

Factor investigation of „social value", where there are 7 explanations decreased to just one factor to be specific, distinction with highbrow snot value(.801)

Model fit outline for social incentive for extravagance brand utilizing Amos programming for utilizing auxiliary condition model uncovers:

**Table 5.8. Model fit for social values:**

**CMIN**

| Model | NPAR | CMIN | DF | P | CMIN/DF |
|---|---|---|---|---|---|
| Default model | 35 | 194.992 | 85 | .000 | 2.294 |
| Saturated model | 120 | .000 | 0 | | |
| Independence model | 15 | 1479.656 | 105 | .000 | 14.092 |

**RMR, GFI**

| Model | RMR | GFI | AGFI | PGFI |
|---|---|---|---|---|
| Default model | .070 | .930 | .902 | .659 |
| Saturated model | .000 | 1.000 | | |
| Independence model | .247 | .502 | .431 | .440 |

Clarification of the graph: The social worth involves esteem worth and braggart worth.. When we utilize auxiliary condition demonstrating, we find that the institutionalized relapse coefficient for social worth affecting reason is noteworthy and the essentialness esteem for example p worth is little for example under 0.05

Dependability of the scales is estimated by processing the Cronbach alpha. For every one of the components utilized in this examination, unwavering quality qualities had a range somewhere in the range of 0.55 and 0.85.This is given in table-5.9 –

**© Association of Academic Researchers and Faculties (AARF)**

A Monthly Double-Blind Peer Reviewed Refereed Open Access International e-Journal - Included in the International Serial Directories.

Page | 14

**Table 5.9: Luxury factors and Cronbach alpha**

| Type of luxury value | Cronbach alpha |
|---|---|
| Financial Value | 0.618 |
| Quality value | 0.653 |
| Usability value | 0.551 |
| Uniqueness value | 0.794 |
| Self-identity value | 0.58 |
| Hedonic value | 0.62 |
| Materialistic value | 0.56 |
| Prestige value | 0.73 |
| Snob value | 0.761 |

The subsequent part is to investigate the speculations and have utilized diverse factual test. The rundown of the test is given beneath in table 5.10.

# 6. Hypotheses tests

**Table 5.10: Testing of hypothesis**

| Dimension | Composite reliability | AVE (Convergent validity) | Hypothesis | β value | P value | Status of Hypothesis |
|---|---|---|---|---|---|---|
| Personal Attitude | 0.767 | 0.53 | Financial value significantly influences purchase behaviour of luxury Brands | 0.536 | < 0.05 | Accepted |
| | | | Prestige value significantly influences purchase behaviour of luxury Brands | 0.854 | < 0.05 | Accepted |
| | | | Snob value significantly influences purchase behaviour of luxury Brands | 0.763 | | Accepted |
| Functional value | 0.66 | 0.51 | Quality value and usability value significantly influence purchase behaviour of luxury Brands | 0.724 | < 0.05 | Accepted |
| | | | Uniqueness value significantly influences purchase behaviour of luxury Brands | 0.456 | < 0.05 | Accepted |
| Individual value | 0.65 | 0.52 | Hedonic value and materialistic value significantly influence purchase behaviour of luxury Brands | 0.499 | < 0.05 | Accepted |
| | | | Self-identity value significantly influences purchase behaviour of luxury Brands | 0.779 | < 0.05 | Accepted |
| Social value | 0.857 | 0.51 | Prestige value and snob value significantly influence purchase behaviour of luxury Brands | 0.216 | < 0.05 | Accepted |

Linkage of components with Wiedmann's model .

According to the model created by Wiedmann et at (2009), there were four principle extravagance worth measurements for example (I) Financial worth (ii) Functional worth (iii) Individual worth (iv) Social worth. These were additionally sorted as :

1.      Financial worth

2.      Functional worth : (a) Quality worth (b) Uniqueness esteem (c) Usability esteem

3.      Individual worth: (a) Hedonic worth (b) Self-character esteem (c) Materialistic worth

4.      Social worth : (a) Prestige esteem (b) Conspicuous worth

We have contemplated the above model and supplanted obvious incentive by Snob esteem. At that point we attempted to approve the model with the information gathered from respondents as referenced in our technique. We watched the accompanying significant outcomes

(i)      From factor investigation of motivations to purchase extravagance items, we distinguished 3 central point for example individual worth, social worth and quality worth.

(ii)     From factor examination of individual disposition proclamations, we got 3 factors to be specific monetary worth, notoriety worth and stiff neck esteem.

(iii)    From factor investigation of useful worth proclamations, we got 2 factors specifically quality& ease of use worth and uniqueness esteem.

(iv)     From factor investigation of individual worth explanations, we got 2 factors specifically self-character esteem and hedonic& materialistic worth.

(v)      From factor investigation of social worth proclamations, we got just one factor which contained distinction worth and pretender esteem.

(vi)     We utilized auxiliary condition displaying to approve our model with the information. We evaluated the decency of attack of every one of the builds utilizing criteria like chisquare/df, GFI, AGFI and they all fulfilled the base criteria to demonstrate a solid match.

(vii)    We found the unwavering quality of every one of the scales utilizing Cronbach alpha. At that point we found the composite dependability of every one of the four principle builds utilizing Bagozzi and Yi''s (1998) composite unwavering quality (CR) record and they were all more prominent than the assessment criteria of 0.6 demonstrating high composite unwavering

quality. This implies the announcements taken in each develop had the option to clarify the build in an attractive way.

(viii)    We found the merged legitimacy of each build utilizing AVE (Average difference extricated) utilizing Fornell and Larcker"s (1981) normal fluctuation removed (AVE) file and they were all more noteworthy than the assessment criteria of 0.5, showing that in any event half of the change in a measure is because of the estimated basic attribute (e.g., Fornell and Larcker, 1981).

(ix)    We likewise checked the discriminant legitimacy and found that the builds had great discriminant legitimacy since AVE for each develop is higher than the square of the relationship parameter assessed with different builds (Fornell and Larcker, 1981).

Approval of the model with regards to Indian extravagance purchasers:

We had utilized the model created by Wiedmann et al (2009) and supplanted prominent incentive by highbrow snot esteem. We found that all the extravagance worth measurements considered by us impacted buy conduct of extravagance brands. This implies extravagance purchasers in India consider the accompanying most significant traits while obtaining extravagance brands

(i)     Financial esteem: They feel that an extravagance brand must be premium evaluated else it will be inside the compass of even the majority.

(ii)    Quality esteem: The extravagance brand must have the best quality and long life and strength when contrasted with a non-extravagance brand

(iii)    Uniqueness esteem: The extravagance item ought to be extraordinary and give selectiveness to the shopper.

(iv)    Usability esteem: The extravagance item ought to have the option to fulfill every one of the necessities of the customer.

(v)    Self-personality esteem: The extravagance customer ought to have the option to recognize himself/herself with the qualities of the brand.

(vi)    Hedonic esteem: The extravagance item should give a sentiment of joy and delight to the customer regarding excellence, style and great looks.

(vii)    Materialistic esteem: The responsibility for extravagance brands demonstrates the person‟s achievement and achievements and he/she prefers an actual existence satisfied with extravagance.

(vi)    Prestige esteem: The extravagance buyer attempts to adjust to high status bunches by owning these brands.

(vii)    Snob esteem: The extravagance customer attempts to separate himself/herself from the majority by owning these brands and might not want to purchase a brand, which is controlled by many, and quits utilizing them when it winds up mainstream. They likewise need to hotshot their assets.

From the outcomes, we reasoned that there are four significant elements of extravagance esteem specifically budgetary worth, practical worth individual worth and social worth. This implies when an extravagance client needs to purchase an extravagance brand, he/she would take a gander at these perspectives to settle on a choice.

Subsequently extravagance brand organizations should see that their items ought to be premium evaluated, ought to have high caliber and ease of use esteem, should give a sentiment of delight to the client, ought to be one of a kind, uncommon and selective, should give a sentiment of distinction and self-personality to the client and ought to be an image of accomplishment and accomplishment.

The third stage included part bunch examination to characterize respondents dependent on the nine elements speaking to the autonomous factors relating to the nine introductory speculations. These variables included: quality worth, epicurean worth, uniqueness esteem, ease of use esteem, self personality esteem, eminence esteem, stiff neck esteem, money related worth and materialistic worth. As per progressive technique, the outcomes proposed the nearness of three groups. These three bunches are utilized as a contribution to non-various leveled k-implies grouping. The outcomes call attention to that the apparent extravagance esteem factors seemed to make extensive commitment in portraying bunches.

Extravagance worth portions dependent on k-implies bunching results are appeared as pursues:

Cluster 1: This gathering comprises of individuals with high uniqueness worth and high braggart worth. They purchase uncommon items, don't purchase items, which are generally acknowledged, and purchase extravagance brands for fulfilling individual needs. They accept

that extravagance items can't be sold in grocery stores and can't be mass-created. They are not made a big deal about the tasteful intrigue or brand picture or feel.

Cluster 2 : This gathering comprises of individuals who are high on practically all components of extravagance esteem for example eminence esteem, self-character esteem, quality worth, uniqueness worth and libertine worth. They feel that extravagance brands ought to have a solid brand picture, great quality, tasteful intrigue and incredible history. They feel that the brand ought to be predictable with their qualities, ought to have the option to express their singularity and ought to be one of a kind and restrictive. It ought to be costly, ought to have the option to fulfill individual needs, and have feel great properties. They feel that these brands will give them self-actualisation, and help them have a place with the gathering that has such items. These individuals need to be acknowledged due to their achievements and to be perceived and appreciated by high society.

Cluster 3: This gathering comprises of individuals who are high on quality worth, libertine worth and uniqueness esteem. They need brands with great quality, solid brand picture, stylish intrigue, and incredible history. They feel that extravagance brands ought to fulfill their own needs, ought to be predictable with their attributes and can't be mass created. They don't purchase extravagance items that others respect or to be perceived by high society. They don't buy to hotshot that they can bear the cost of them and don¨t quit utilizing items since they are generally acknowledged. They additionally don't purchase extravagance brands, when they are feeling terrible, to lighten their weight

**7.Conclusion**

In this study, it is aimed to establish a theoretical model examining the factors affecting the purchasing decision in luxury consumption and the relationships between these factors. Luxury consumption, which requires high attention, is a planned consumption style where all factors are consciously considered.

In the fashion sector, branding and becoming a global brand are of great importance. However, as a brand, getting a real place in the brain of people is not something that will be provided in a short time. Branding is a process that takes place gradually with the belief in design, brand, creativity, innovation, quality, customer satisfaction, education and brand communication. With quotas and increasing competition, the garment and textile sectors in Azerbaijan and the world have been affected and the companies in this sector are making efforts to survive. Global fashion brands can create many disadvantages thanks to globalized markets and can produce their products under strict controls and quality controls in countries where costs are cheaper. These global fashion companies are limited to the product body with their strong corporate identity and brand image, and the values they offer to consumers and the symbolic meanings they represent are presented through effective marketing strategies and are purchased by millions of people around the world.

As a result of this thesis, it is possible to collect the suggestions:
With the retailing of international fashion trade, Spain and Sweden have created brands that strongly contribute to the national economy through branding activities. Today, H & M brands originating from Zara, Bershka, Massimo Dutti, Oysho, Stradivarius, Pull & Bear and INDITEX are an important part of the international fashion trade. These brands cater to a wide range of segments in national and international markets. With their employment, origins and contributions to the economies of the countries in which they operate and social responsibility activities, they have become the most preferred brands in their sectors.
Scientific studies have been conducted to determine the price in the enterprises. However, the lack of information about the price and the incomplete transfer of theory to the field of application has led to significant differences between pricing theory and practical applications.

Pricing in the Azerbaijani fashion sector is usually based on competitors and demand analysis does not attract much attention.Demand analysis is not preferred by enterprises because demand analysis is both difficult and costly and there are difficulties in estimating demand correctly. It is seen that many enterprises conduct the most market research in the

process of making price decisions. The main purpose of clothing companies, like other companies, is to increase sales volume and hence gain.

One of the important factors is the brand's recommended retail price.As a pricing strategy, the core of the market is hardly used. The weakness of the strategies is related to the small number of vendors in the market.The lack of marketing and advertising activities undermines brand recognition.If brand awareness is poor, businesses have to offer prices only by competitors. This also reduces the known income level.Although the fashion industry is a luxury product, businesses in Azerbaijan are trying to make the price cheaper.Consumers have less information about brand image prices because marketing activities are weak, although more than consumers. R & D studies are sufficient. These studies are especially important in the fashion industry.Commercially available products are usually foreign production and set prices. However, the wishes of domestic consumers were not taken into consideration. Since the perfume market in Azerbaijan is small, competition in pricing is not so good.Businesses often make pricing among brands weakening competition. The priority and most stable targets of the enterprises are to increase sales volume and profitability. At this point, the targets set by the entity will affect the pricing method.The most commonly used pricing strategy in enterprises is the competitive structure of the sector and the competitive pricing strategy.As it is traded on the postulation card, where Azerbaijan is a constant Islamic state, the style of clothing for most of the population may be quite unique to those worn for western consumers.

Moreover, for these reasons, a major splurge in the vicinity should be considered and explored in the universal clothing ad. In addition, the buyer buying behavior of Azerbaijan in general does not investigate for design. Rather, Scrutinize makes master tabs to investigate buyer buying behavior for global extravagance brands.

From hypotesis testing, we have inferred that there are nine significant components of extravagance esteem in particular practical worth, money related worth, ease of use esteem, epicurean worth, uniqueness esteem, stiff neck esteem, glory esteem, self-personality worth and materialistic worth. This implies when an extravagance client needs to purchase an extravagance brand, he/she would take a gander at these angles to settle on a choice. Subsequently extravagance brand organizations should see that their items ought to be premium estimated, ought to have high utilitarian and ease of use esteem, should give a sentiment of joy to the client, ought to be one of a kind, uncommon and select, should give a sentiment of eminence and self-personality to the client and ought to be an image of

accomplishment and accomplishment. From group investigation, we have partitioned the extravagance clients into three fragments or bunches, each indicating various qualities and inclination towards the various measurements. Brand directors can oblige each section with various methodologies so as to fulfill their necessities and goals.

Administrative ramifications: Keeping the theory at the top of the priority list, we have seen that there are nine extravagance measurements in particular budgetary worth, quality worth, ease of use esteem, indulgent worth, uniqueness esteem, uniqueness esteem, highbrow snot esteem, renown esteem, self-character worth and materialistic worth. We can say that the incentive for cash (VFM) for an extravagance client relies upon these 9 measurements. Thus we can develop a VFM framework. We can consider top 10 marks in various divisions like clothing, pens, watches and so on and request that the respondents give a rating from 1 to 5 on all these 9 measurements. At that point, accepting that each measurement is given a weightage as 10, we can locate the weighted normal score for each brand. On the off chance that a brand, gets a low score on a specific measurement, at that point this turns into a shaky area for valuation of the model and the brand directors ought to do investigate and suitable methodologies ought to be utilized to improve the brand value.

## REFERENCES

1. AK, Tuğba, (2009).Effects on Brand Management and Consumer Decision Process,, (Master Thesis), Karamanoğlu Mehmetbey University, Institute of Social Sciences.
2. AKAY, Aynur, ( 2003). Automobile Market Consumer Behavior: An Empirical Investigation of Factors Affecting Purchasing Decisions ın, (M.Sc. Thesis), Ankara University Institute of Social Sciences, Ankara.
3. AKBUDAK, Kübra,(2006) Pricing Methods and Applications in Textile Sector (, (M.Sc.), Gazi University Institute of Social Sciences.
4. AKCA, Nesrin, (2007).Example Application on Costing Pricing Model in Healthcare Services and Hospital Services, (PhD Thesis), Hacettepe University, Institute of Social Sciences.
5. AKYÜZ, Mürsel,,(2015) Factors Affecting Consumer Behavior, Evaluation of Consumption Trends and Symbolic Consumption Tendency in Terms of Young Consumers T, (PhD Thesis), Süleyman Demirel University, Institute of Social Sciences.
6. Open Education Faculty Publication, Anadolu Marketing Management (2014), Anadolu University.
7. ARMAN, Paradise,(2013) " The Effects of Income Distribution on Consumer Behavior ", (Master Thesis), Adnan Menderes University Institute of Social Sciences.
8. BİÇİCİ, Fırat, (2008) "Perceptions of Foreign Tourists in Food and Beverage Businesses About Psychological Pricing Practices, (Master Thesis), Adnan Menderes University Institute of Social Sciences.
9. CEMALCILAR, İlhan,(1996) Marketing, Concepts Decisions, Beta Publications.
10. DAĞTAŞ, Erdal,(2009). A Literature Review on Consumer Culture, Lifestyles, Leisure, and Media ", *Journal of sciense*.
11. DENİZ Arzu, Aysel Erciş,(2008). A Research on the Analysis of Personality Properties and Perceived Risk in, Atatürk University Journal of Economics and Administrative Sciences, Volume: 22, Number: 2, p. 302.
12. Ömer Ömer, Yüksek,(2008). An Evaluation on the Virtual Water Approach in the Context of Water Pricing Policy, M.Sc. Thesis, Süleyman Demirel University, Institute of Social Sciences.
13. DURSUN İnci, Ümit Alnıaçık, Ebru Tümer Kabadayı,(2013), "Consumer Decision Making Styles Scale,, Journal of International Management Economics and Business, Vol: 9, No: 19, p. 295.
14. DURUKAN Fatma, Nur,(2006) The Role of Learning in Consumer Behavior and An Application ", M.Sc. Thesis, Dumlupınar University Institute of Social Sciences.
15. FEYZİOĞLU, Sevgi, (2015). "Efficiency Analysis of Consumer Behavior in Market Formation: An Application on Automotive Sector ın, M.Sc. Thesis, Istanbul University Institute of Social Sciences, Istanbul.

16. GİRGİN, Çetin,, (2016). The Impact of Corporate Social Responsibility on Consumer Behavior: An Application in Banking Sector, M.Sc. Thesis, Nishantashı University, Institute of Social Sciences.

17. GÜLGEZE Lütfiye, Ceyda, Yüksek (2012). Research on Consumer Behavior in Electronic Environment and High Technological Products, M.Sc. Thesis, Marmara University Institute of Social Sciences.

18. İLERİ, Numan, (2009). Pricing Strategies in Telecommunication Services ", M.Sc. Thesis, Ankara University, Institute of Social Sciences.

19. İRDİREN, Seda,(2016). The Effect of Mouth Communication and Marketing on Consumer Behavior in Cosmetics: A Research on Blogs and Social Sharing Sites, Master Thesis, KTO Karatay University Institute of Social Sciences.

20. ISEK Mahmut, Samioğlu,(2012). The Effects of Social Media on Consumer Behavior, M.Sc., Karamanoglu Mehmetbey University, Institute of Social Sciences.

21. KARA, Gökmen,(2008). Pricing and Revenue Management in Furniture Industry ", M.Sc. Thesis, Sakarya University, Institute of Science and Technology.

22. KARAHAN Murat,(2014). Investigation of Pricing Strategies in Tourism Sector, Ph.D. Thesis, Akdeniz University Institute of Social Sciences.

23. KASAPOĞLU Veysel, (2007). Cost-based Pricing Methods, Master Thesis, Sakarya University, Institute of Social Sciences.

24. KOÇGAR, Merve, Emine,(2013). Factors Affecting Consumer Behavior and Culture, Master Thesis, Anadolu University Social Sciences Institute.

25. QULİYEV, Oqtay, (2012). Display of Consumption Consumption and Consumption Styles: The Case of Azerbaijan ın, PhD Thesis, Sakarya University, Institute of Social Sciences.

26. Ministry of National Education, (2012)."Family and Consumer Services, Product Pricing" Ankara.

27. Ministry of National Education, (2014)."Family and Consumer Services, Consumer Decision Process", Ankara.

28. OKTAY, Kutay, Onder Met,(2011). Strate A Theoretical Study on Customer Oriented Pricing Strategy as an Effective and Current Approach in Pricing Chukurova University Journal of Economics and Administrative Sciences, Volume: 15, Number: 2, p. 57-75.

29. ÖRÜCÜ Edip, Savaş Tavşancı, (2001). Sat Factors Affecting the Purchasing Tendency of Consumers in Food Products and Packaging ", Mughla University SBE Journal, Number: 3, 2001.

30. PENPECE Dilek, (2006).Factors Determining Consumer Behavior: The Effects of Culture on Consumer Behaviors , Master Thesis, Kahramanmaraş,İmam University, Institute of Social Sciences.