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LUXURY VALUE PERCEPTION FOR IMMIGRANTS LIVING IN FINLAND

Analyzing perceived value among immigrants to develop a marketing approach

JiaQi Yang

International Business
Bachelor's Thesis
Supervisor: Jaywant Singh
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Title of thesis: Luxury Value Perception for Immigrants living in Finland
Date: 9 April 2020
Degree: Bachelor of Science in Economics and Business Administration
Supervisor: Jaywant Singh
Objectives The first objective of the study was to explore luxury value perceptions among immigrants living in Finland from three aspects, including functional value perception, symbolic value perception, and experiential value perception. Second, this thesis determined the relationship between the luxury purchase propensity and three value perceptions. The results could help luxury firms understand immigrants living in Finland better and guide them to make marketing approaches of targeting immigrants.
Summary Over the past decade, the world has witnessed a huge growth rate on immigrants. As immigrants holding with divergent backgrounds, leading to disparate identities and self-value, a luxury firm need to consider cultural diversity not only at the cross-country level, but also at the single-country level. Based on previous studies, a new model was created to probe into luxury value perception for immigrants from three facets. This thesis empirically analyzed immigrants by a survey, mainly determining perceived value.
Conclusions Overall, the analysis conducted that the perceived values for immigrants are similar to each other. On one hand, this study detected that the three dimensions of value perceptions are not the main reasons to trigger buying luxury products. On the other hand, no matter where the immigrants are from originally, they present an akin value perception. Further, it demonstrated that immigrants living in Finland have a luxury value assimilation and luxury value hybridization.
Key words: marketing; immigrants; value perception; luxury
Language: English
Grade:

COVER PAGE

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ABSTRACT

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I) INTRODUCTION

1.1 Background

Luxury market has been known as a lucrative segment for many years. According to the Deloitte report for 2019, the world's Top 100 luxury goods companies generated luxury goods revenues of US\$247 billion in FY2017, with annual growth 10.8 percent. The world's Top 100 luxury goods companies generated luxury goods revenues of US\$247 billion in FY2017, with annual growth 10.8 percent.

Traditionally, luxury brands target consumers by region, age or gender. Nowadays, luxury companies have found themselves in a very complex competitive environment. Luxury researchers and marketers must understand how the perceptions of luxury value affects immigrants' purchasing decision to seek new ways to achieve and maintain competitive advantages in a background of dynamic growth environment. Some brands start to have innovation in marketing; for example, in 2016, Gucci launched a "Do It Yourself" service, which provides a chance for customers to customize bags, shoes and even ready-to-wear pieces (Klerk, 2020). According to annual report shown in the Hugo Boss official website, their business strategies for 2022 is to grow its revenue partly by focusing on personalization by treating consumers individually, providing more bespoke products such as a unique brand-specific shopping experience, and capitalizing on its own extensive experience in the design and production of made-to-measure clothing. It is a trend that legacy luxury brands re-examine the previous long-held beliefs that exclusivity and

high prices were essential brand characteristics and start to become highly personalized to meet individual customer requirements (Arienti, 2020).

It has become clear that migration is a new trend over the past decades. Surging immigrants are conceived under the globalization context. According to international migration report in 2017, the number of international migrants worldwide has grown faster than the world's population. Especially, Europe has absorbed 77.9 million international migrants in 2017, with the second-largest numbers followed by Asia. Subsequently, a new consumer segment for luxury companies is emerging. To revive luxury brands' creative spark and financial fortunes, it is essential to understand people came from all over the world with different background.

Consequently, the need for international luxury marketing to advance know the luxury value perceptions for immigrants affected by cultures and is swelling. However, because of the complexity of immigrants, limited research present in luxury perceived value in the cross-cultural market. Accordingly, this thesis will analyze luxury value perceptions for immigrants living in Finland, by creating a model to explore consumer value in the luxury purchasing context. The first objective of the study is to explore luxury value perceptions in this new consumer segment. The second one is to determine the relationship between the luxury purchase propensity for luxury goods and value perceptions. It is useful to provide a better understanding of this new consumer segment.

1.2 Research Problem

Nowadays, the approaches for luxury industry marketing only focus on the

segments of countries. However, the differences between immigrants and local citizens are usually been ignored, considering that the number of immigrants is relatively a small group. Nevertheless, the number of immigrants is growing and their purchasing power is rising all over the world. According to Tilastokeskus, a Finnish public authority, the growth rate of immigrants in Finland reaches about 8% over the past three years. Therefore, to revitalize luxury sales, immigrants' groups cannot be overlooked anymore.

In order to examine this type of group precisely, it is important to understand the luxury value perceptions among them. Unfortunately, lots of theories only focus on the luxury value perceptions for the local community, such as the Chinese group, or focus on comparing two specific countries (Shukla et al., 2015; Shukla,2012). To consider cultural diversity should not only focus on cross-country level, but also on a single-country level. Therefore, my thesis will fill this gap and address the problem of luxury value perceptions among immigrants living in Finland.

1.3 Research Questions and Objectives

1.3.1 Research questions

The following research questions are based on the research problems discussed above:

- What is the impact of functional Value, symbolic value, and functional value for immigrants across countries?
- What is the connection between actual purchase and value perceptions?

1.3.2 Research Objectives

The research objectives for this paper are as followed:

- To find how luxury value perceptions are varied by nationality.
- To determine the relationship between the portion of the income for buying luxury goods and perceived values for immigrants.

II) Literature review

The purpose of this literature review is to map existing articles on luxury value perceptions. Customer value is a commonly-used concept in marketing and this thesis focuses on customer perceived luxury value among immigrants in Finland. The value which a company ideally expect to deliver to the customers through products maybe not be discernible by the users in reality. In other words, the value that a product hopes to gives from a company is not equal to the value that a customer receives eventually. To understand immigrants' luxury value perception, it is essential to read previous studies and know the interpretation of value perception.

The literature review will begin by reviewing existing literature on the definitions of customer value and the dimension of customer value. Next, literature on luxury value perceptions will be discussed. Finally, a conceptual framework will be proposed based on this literature review.

2.1. Definitions of Customer Value

Customer value has been discussed for a long time. Value is a result of trading off between what I “get” and what I “give” (Zeithaml,1988). When describing value, consumers balance all relevant get components as well as relevant give components (Zeithaml,1988). When perceiving values, buyers’ will tradeoff the quality or benefits that they can receive from the product and the sacrifice from paying the price (Reekie,1980). Value in the business market is also a tradeoff between a firm that pays for the price of the products and customers who consider the product value from the set of economic, technical, service and social benefits (Anderson, Jain and Chintagunta, 1992).

Customer value is a relatively subjective concept. Since different consumers have different judgments on a product’s overall performance, so perceived quality is different from objective or actual quality (Zeithaml,1988). Meanwhile, different cultures can also let social and self-directed behavior become divergent (Triandis,1989). Berger and Ward (2010) further argue that cultural capital plays an important role in driving of symbolism in luxury product procession. On the other hand, except for different judgments, Grisaffe and Kumar (1988) point out that the multifaceted benefits and sacrifices can make value perceptions different in each individual. In other words, consumer value is perceived as distinctive individually. Correspondingly, Ulaga (2003) describes four characteristics on consumer value: individual (depending on the received information for each customer), circumstantial or conditional (depending on the place, person, and the products), dynamic (the opinions from each individual can be changed).

Researchers attempt to measure consumer value. Woodall (2003) describes

five principle formulas for customer value, including net customer value (balance of benefits and sacrifices), derived customer value (use/ experience outcomes), marketing customer value (perceived product attributes), sale customer value (value as a reduction in sacrifice or cost), and rational customer value (assessment of fairness in the benefit sacrifice relative comparison). This framework provides a comprehensive formula to measure customer value. However, different people have disparate scales or standards when measuring a subjective thing. Especially for immigrants, who have diverse cultural backgrounds and beliefs, it is likely that the results for them are not valid in horizontal comparison.

2.2. Dimensions of Customer Value

The philosopher Karl Popper gives the three-worlds hypothesis, which provides a practical tool to explore the problem related to attitude and behavior in philosophy. Popper's World 1 is defined as the realm of physical objects, states, and systems; World 2 is the dimension of subjective experiences involving thoughts, emotions, and perceptions; and World 3 is the world of "culture" built up in objective knowledge, science, language, literature, and so on (Popper and Notturmo, 1996). For instance, a Louis Vuitton suitcase, which is made of leather with a special pattern (World 1), with different meanings for each individual (World 2), becomes a brand linked with unique and noble (World 3). Following this theory, Berthon et al. (2009) conceptualizes that luxury brands have three elements: the objective (material), the subjective (individual) and the collective (social).

The early framework for customer value perception can be traced back to the 1980s. Park, Jaworski and MacInnis (1986) propose a framework for three

basic consumer needs that have a reflection on value dimension: symbolic needs, functional needs, and experiential needs. Functional need is described as the motivation behind using products is to solve consumption-related problems. Symbolic need is defined as a demand for fulfilling intrinsic demand on self-improvement, role position, interpersonal relationship, or ego-recognition. Experiential need is defined as a gratification from the product which providing cognitive stimulation, sensory pleasure or mutative perception. Three basic types of dimensions can imply three customer value-functional values, symbolic value, and experiential value, providing a foundation to build consumer value perception frameworks.

After that, a fair sufficient customer value model that drive consumer choices are put forward by Sheth, Newman, and Gross (1991), explaining from five aspects: functional value, epistemic value, social value, emotional value, and conditional value. In this framework, functional value means the value of functional utility that customers can perceive from its inherent, intrinsic and physical characteristics while practically utilizing. Social value represents the value that customer perceives from an image or a symbol, which is influenced by demographic, socioeconomic, and cultural-ethnic referent groups. Emotional value represents a perceived value that is a result of the impact of emotional arousal or feeling perpetuation, such as comfort, security, excitement, romance, passion, fear, or guilt. Epistemic value represents the perceived value that occurs with an ability to arouse curiosity, provide novelty, or satisfy the desire for knowledge. Lastly, conditional value is the perceived value achieved when the consumer is locating in a specific situation or the physical or social context. This framework provides a more detailed map to analyze customer value.

More recent frameworks have been specific into different contexts. Four facets

of value which are suggested by Woodall (2003) includes exchange value, intrinsic value, use-value, and utilitarian value. Ulaga (2003) proposes eight categories of value in business relationships, namely, product quality, delivery, time to market, direct product costs (price), process costs, personal interaction, supplier know-how, and service support. This framework is quite comprehensive in delineating relationship value, but the finding maybe cannot be address customer value perceptions in a business context. Wiedmann et al. (2007) suggest a framework by using four latent dimensions: social value (such as conspicuous value, prestige value); individual value (such as self-identity value, uniqueness value); and financial value (price value). The preceding value dimension models are well developed theoretically, but they cannot apply to analyze luxury perceived value directly.

Authors	Dimension of value	
Park, Jaworski and MacInnis (1986)	Framework for three basic consumer needs	<ul style="list-style-type: none"> • Symbolic needs • Functional needs • Experiential needs
Sheth, Newman, and Gross (1991)	Framework for five types of value that drive consumer choices	<ul style="list-style-type: none"> • Functional value • Epistemic value • Social value • Emotional value • Conditional value
Woodall (2003)	Framework for four facets of value	<ul style="list-style-type: none"> • Exchange value • Intrinsic value • Use value • Utilitarian value
Wiedmann et al. (2007)	Framework by using four latent dimensions	<ul style="list-style-type: none"> • Social value • Individual value

		• Financial value
--	--	-------------------

Table 1: Summary of Dimension of customer value

2.3. Dimensions of Luxury Value Perceptions

Luxury can be defined as ‘something expensive that is pleasant to have but is not necessary’ (Cambridge Business English Dictionary, 2015). Thus, it refers to an indulgence of the sense to satisfy one’s gratification while leaving cost aside. The meanings of luxury products to people are generally dependent on their surroundings, such as members of social reference groups. Besides, luxury brands are not only used to fit in with reference groups, but also to stand out (Shukla et al., 2015). Commonly, luxury brands share characteristics, such as an element of uniqueness of each product, a global reputation, the personality and values of its creator, and consistent delivery of premium quality across all products in the line, from the most to the least expensive (Nueno and Quelch, 1998).

Cross-cultural luxury value perception is a fairly new topic, hence, the conception, framework, and approach for it are fuzzy. Nonetheless, researchers have made efforts to conceptualize constituent luxury value perceptions from different perspectives. Vigneron and Johnson (2004) propose a brand luxury index concept, which categorizes luxury brands into two branches based on consumers psychological benefits into non-personal perception and personal perceptions. For non-personal perceptions, there are three subsets, including conspicuousness, uniqueness, and quality; whereas hedonic and extended self are belonged to personal perceptions. O’ Cass and McEwen (2004) distinguish between conspicuous and status dimensions of luxury. They suggest that status

value is connected with the wish for the acquisition of dignity and prestige that the consumers hope to achieve from the products. Vigneron and Johnson (2004) categorize two components of luxury value perception: personal perceptions (which associate with hedonism and self-extension), and non-personal perceptions (which is related with conspicuousness perception, differentness perception and characteristic perception).

2.3.1. Symbolic Value

Brand signal which is associated with social status is an important factor in conspicuous consumption (Vigneron and Johnson, 2004). The symbolic association acts as a meaningful signal for alluding the type of person based on a brand choice (Shukla et al.2015). Likewise, there is a similar voice back to the 1980s. Belk (1985) suggests that, for materialistic consumers, possession is a way of communication to show and project who they think they are. Besides, some scholars regard symbolic meanings as one of the most important meanings when using luxury brands (Shukla et al., 2015). By symbol, it refers to which implies a constructed and evolved narrative, myth, or dream-world. It includes two direction: the value a luxury brands indicates to others, and the value of that signaling to the signaler (Smith and Colgate, 2007).

Some scholars conceptualize symbolic value with frameworks. Shukla and Purani (2012) argue that symbolic value has two specific directions: self-directed symbolism and other-directed symbolism. For self-directed symbolic value perception, it means that consumer's self-concept and self-worth are attracted by luxury goods. For example, buying a Chanel flap bag makes the buyer feel good about themselves is a case for self-directed symbolism. For other-directed symbolic value perception, it means that consumers have a need

to identify, express and enhance their image with others. For example, a person may buy a Rolex watch in order to show his social status and personal wealth. It is widely acknowledged that people like inferring others (Belk, 1988).

However, in the intercultural cross-country environment, to shape consumers' consumption experience, social condition and interpersonal relationship become two important motivations (Shukla and Purani, 2012). To be more specific, a person who wants to buy a Hermes bag is because of the others, maybe he wants to fit in that society or a small group. Similarly, Sharma (2010) also points out that consumers in emerging markets are more likely to attain a better social status by purchasing higher premium luxury goods than those in the developed market. Keller (1993) points out that symbolic benefits for "badge products" are especially relevant for socially visible.

2.3.2. Functional Value

Every product has physical representation and attachments. Apart from the social and personal value perceptions, consumers expect a luxury product to be usable, of good quality and unique enough to satisfy their urge to differentiate (Wiedmann et al., 2009). Stressing on functionality here, because this is the domain of what an object does in the material world, rather than what it represents. (Berthon et al., 2009). For instance, the reason that we used gold as a trading intermedia a long time ago is because the function of gold is a measurable value. In this case, we focus on the materials of the gold; therefore, functional value plays an important role in perceiving gold value. Under the luxury good context, consumer focus on functional value because they attach attention to the quality of materials for luxury products.

The functional dimension is a material embodiment that is about to physical manifestations of products, such as quality of ingredient, materials and technique. (Berthon et al,2009). Functional value is concerned with the extent to which a product (good or service) has desired characteristics, is useful, or performs a desired function (Smith and Colgate, 2007). In most cases, a product with a higher price has a strong relationship with a higher functionally quality for a product. The price and quality of a product are connected with product prestige by consumers (Brucks et al., 2000). Moreover, purchasers usually associate high price with excellent quality together as a fundamental characteristic (Shukla,2012). Therefore, people would like to pay more for a product with a higher quality.

There is also a framework for three key facets of functional value which are suggested by Woodruff (1997): (1) correct, accurate, or appropriate features, functions, attributes, or characteristics (such as aesthetics, quality, customization, or creativity); (2) appropriate performances (such as reliability, performance quality, or service- support outcomes); and (3) appropriate outcomes or consequences (such as strategic value, effectiveness, operational benefits, and environmental benefits).

2.3.3. Experiential Value

The term “experiential value” refers to a customer value perception, which is derived from one’s direct or indirect experience of the product (Yu,2019). Therefore, the experiential value is individual subjective utility because customers’ subjective emotions and reactions are different based on their background. It is concerned with the extent to which a product creates appropriate experiences, feelings, and emotions for the customer (Smith and

Colgate, 2007). In this way, experiential value is aroused by brand-related stimuli, such as logo, packaging, advertisements, and store environment through sensations, feelings, cognitions, and behavioral intentions (Shukla et al., 2015). Yu (2019) conceptualizes four aspects of experiential value, namely, efficiency, service excellence, aesthetic value, and playfulness. For example, customers in Haidilao hotpot restaurant in Beijing can well perceive the experiential value, because the shop attracts customers by hiring robot waiters which can sing and talk for serving tables and providing galactic vision inside the restaurant. While customers are waiting, they can play virtual and augmented reality e-gaming by using a 5G network.

2.4. Conclusions and Research Gaps

There are considerable value perceptions models that have already put forward. Researchers even have already taken a step on analyzing the differences of luxury value perceptions in developed and emerging countries (Shukla, 2012) and also the differences in different Asian markets (Shukla et al., 2015). However, the existing studies are silent on value perceptions in luxury consumption among immigrants. As cultural and economic globalization sweeping the world, scrutinizing cultural diversity, researchers and firms should not only focus on the cross-country level, but also on the single-country level. Thus, immigrants' consumption behavior cannot be neglected. To identify immigrants perceived value, the thesis sheds light on analyzing the luxury value perceptions from three basic perceptions.

Since the dimensions for value are contextual (Smith and Colgate, 2007), in order to demonstrate immigrants' luxury value perceptions in Finland, a proposed model of this paper (see Figure 1) which is conducted on the basis of

the previous literature review. It investigates immigrants from two aspects: one is based on their nationality, while the other is based on their luxury purchase propensity. Instead of scrutinizing from ample value dimensions, this model only focuses on three basic luxury value perceptions, including symbolic value, functional value, and experiential value. Below the symbolic value perspective, two dimensions will be evaluated: self-directed symbolism, representing that consumer's self-concept and self-worth are attracted by luxury goods, and other directed symbolism, representing that consumers have a need to identify, express and enhance their image with others.

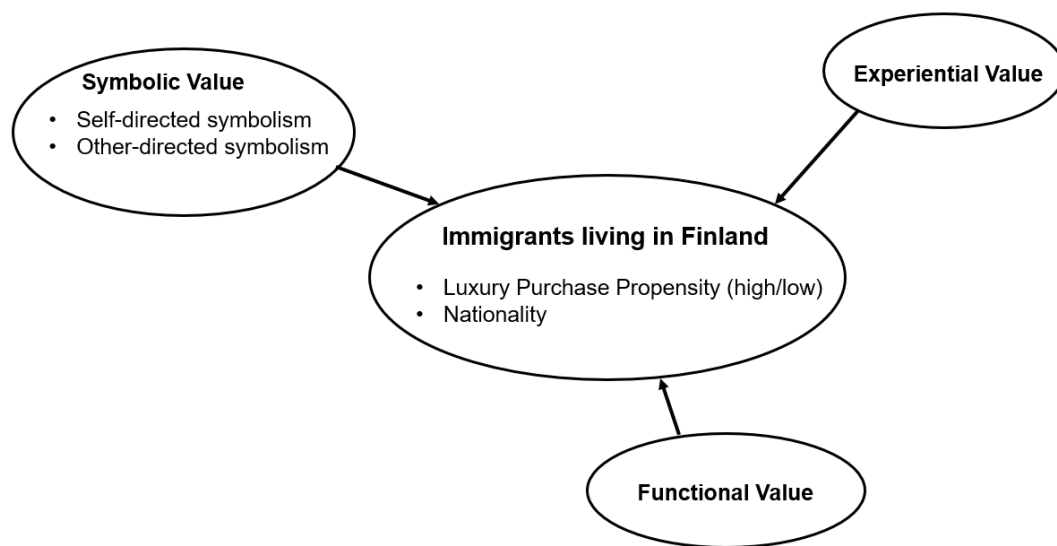


Table 2: Luxury Value Perception Framework for Immigrants

III) Methodology

This chapter is to illustrate the methodology used in this study. As described

above, the framework focuses on three basic perceived value for luxury, concentrating on immigrants living in Finland. This section will discuss the survey design from two parts, consisting of measures and questionnaire design. The data collection method will be mentioned after that. Lastly, it will end up with sampling design and sample size.

3.1. Survey Design

The survey was chosen to test the modified framework, gathering quantitative data from immigrants living in Finland to find their luxury value perception. The survey had 9 pages with 24 questions on Webropol. The full online survey version can be found in Appendix A.

3.1.1. Measures

In order to develop a good survey, it is important to make measures reliable and valid. Reliability is a necessary contributor to validity but is not a sufficient condition for validity (Cooper and Schindler, 2014). Therefore, to make construct validate, this thesis discoveries and analyses of secondary sources from the publish studies. Three tables below show the questions that were adapted from the exploration research from the secondary data.

construct: Luxury value perception- experiential value	
Sources:	This study
(Shukla et al., 2015)	
While purchasing luxury accessories, I felt the excitement of the hunt	While purchasing luxury products, I feel the excitement of the hunt

When purchasing luxury accessories, I am able to forget my problems	When purchasing luxury products, I am able to forget my problems
When buying luxury accessories, I enjoy a shopping trip, no matter what I purchase	When buying luxury products, I enjoy a shopping trip, no matter what I purchase

Table 3: Construct Questions for Experiential Value

construct: Luxury value perception- symbolic value	
Sources:	This study
(Shukla et al., 2015)	
owning this accessory indicates social status	owning my luxury product indicates social status
owning this luxury accessory indicates a symbol of achievement	owning my luxury product indicates a symbol of achievement
owning this luxury accessory indicates a symbol of wealth	owning my luxury product indicates a symbol of wealth
owning this luxury accessory indicates a symbol of prestige	owning my luxury product indicates a symbol of prestige
I am very attracted to unique luxury accessories	I am very attracted to unique luxury products
I like to own new luxury accessories before others do	I like to own new luxury products before others do
I am more likely to buy luxury accessories that are unique	I am more likely to buy luxury products that are unique

Table 4: Construct Questions for Symbolic Value

construct: Luxury value perception- functional value	
Sources:	This study
(Shukla et al., 2015)	
higher price equals higher quality	In my mind, higher price equals higher quality
An item being higher in price makes it more desirable to me	An item being higher in price makes it more desirable to me
Higher priced luxury brand accessories mean more to me	Higher priced luxury brand products mean more to me

Table 5: Construct Questions for Functional Value

3.1.2. Questionnaire Design

This part shows the survey by using project management tools, the critical path method, to depict sequential and simultaneous steps and estimates scheduling and timetable for each question in the survey.

Overall, it took about 5 minutes to complete the whole survey. As the graph shown, there were 24 questions in total, and can be divided into four parts. In brief, the first part was to ask two fundamental questions, which identify whether the respondents belong to my target group. The second part was to understand their luxury purchasing habit. In the third part, which was the most important part in my survey, analyzed immigrants' luxury value perception from three aspects from my model. Finally, the last part was to get some further personal information.

Critical Path Method of Research design

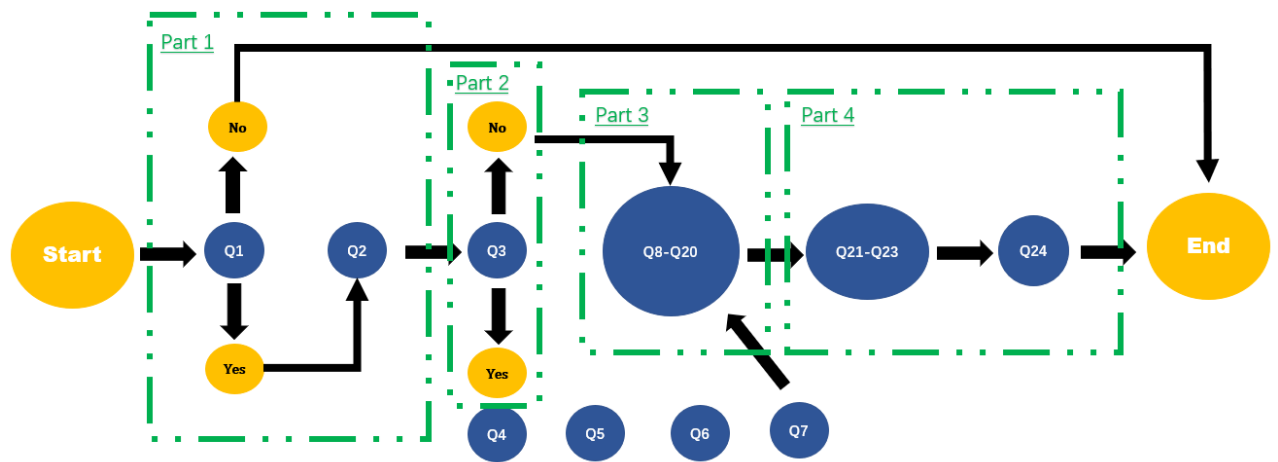


Table 6: Survey Design

Before entering the survey, from the ethical perspective, there was an introduction to explain the study benefits (a brief description of the purpose of the research, our school name and my email), and to explain participant rights and obtain informed consent. The questions in the first part were to determine whether the participants are immigrants living in Finland, and to know the length they had already lived outside their home country. The questions in the second part were to ask whether the participants purchased luxury products before. If yes, then they would enter into some non-compulsory questions, which were to ask the products that they had purchased and the frequency to buy for themselves and their family separately within a year. In the third part, the questions were designed to ask the degree that participants disagree or agree with some statements, in order to show their luxury value perceptions. Interval data type, which has characteristics of classification, order, and distance, was been used in this part to analyze. The last part was about their personal information, such as gender, age, nationality, and the percentage of their income spending on luxury products.

The pathway from start to end that takes the longest time to complete is called the critical path. Therefore, in my survey, the critical path was S-Q1-Q2-Q3-Q4-Q5-Q6-Q7-Q8~20-Q21~Q23- Q24 -E, with about 5 minutes to complete.

3.2. Data Collection Method

For the sake of gathering meaningful data, I tried to get responses from immigrants living in Finland as many as I can. Firstly, I posted my survey in different Facebook groups and sent an email to Aalto Mikkeli students in the email group. However, the quantity of responses didn't go up as I expected. Then, I started to find use other channels to post my survey. However, based on my observation, there were few Chinese immigrants here cannot know any languages other than Chinese. Therefore, to get those people answers, I translated the English version and published it into WeChat which is the most popular social media for Chinese. At the same time, I went to Helsinki and asked people to help me finish the survey on the street. Eventually, I was able to get data from different places (Helsinki and Mikkeli), different channels (Email, Facebook group, WeChat).

3.3. Sampling design and sample size

A good sample has both accuracy and precision (Cooper and Schindler, 2014). This thesis uses double sampling designs, combines cluster sampling method and stratified sampling. It also uses the nonprobability sample-snowball method. As I mentioned above, at the beginning of the research stage, I send a link to the Facebook group and through the Aalto email group. In the initial stage, after

my immigrant friends filling the survey, I asked them to do me a favor to deliver this survey link to their friends. However, after a week, I found that the gender and age of participants cannot be well diversified. Considering that immigrants in Finland live different areas, so I divided them into internally heterogeneous subgroups. Then I randomly selected the Helsinki area for further study. The advantage of my sampling method was that I could control sample size and increase statistical efficiency by low cost.

Finally, my survey got 116 responses (n=116) in three weeks. However, there were about 57% of respondents click yes for the first question, meaning that they were living in Finland as an immigrant. In other words, 66 responses were available for further analysis.

IV) Analysis and Finding

This section is to analyze the results of the survey and test the hypothesizes. To start with, a general description of despondences will be portrayed. After that, all findings will be interpreted under three categories-symbolic value perception, functional value perception, and experiential value perception.

4.1. Descriptive Analysis

The survey received 116 responses, and 56.9% of the total responses were immigrants living in Finland. Hence, the number that was available for analysis is 66, of which 44% of the responses (or 29 respondents) were male, 55% (or 36 respondents) were female, and 1% of the responses (or 1 respondent) preferred not to indicate gender.

The ages of the respondents were various from 18 to 52 years old. The median age was in the 25~31 age group, holding 36% of the responses, which had 3% slightly more than the second biggest one-18~24 age group.

Respondents were from various countries with different lengths of time for staying abroad. Horizontally, respondents were from 15 countries all over the world. However, the distribution was unequal. The majority of nationality was Chinese, holding with 61% of the respondents. Vertically, 64% of immigrants were living abroad for less than 5 years, whereas 36% more than 5 years. Notably, 8% of them were living abroad for more than 15 years.

Most of the respondents had experience in purchasing luxury products. There were 59% of people have bought luxury products before. Out of those responses, 72% of individuals (28 respondents) bought luxury goods for themselves 1~5 times within a year, while, 64% of individuals (25 respondents) bought luxury goods for their families 1~5 times within a year.

4.2. Value Perceptions Analysis

Three luxury value dimensions will be analyzed individually. There are two main objectives for this part. One is to analyze the relationship between purchasing percentage and luxury value perception. The other one is to find the degree of differences for perceived value in nationality.

In order to archive two objectives above, data is divided into different groups respectively to analyze. For the first objective, answers from respondents are divided into two groups (1 and 2) based on their percentage of income spending

on luxury goods. The low group (1) is defined as the purchasing percentage is lower than 10%, while the high group (2) is defined as the purchasing percentage is higher than 10%. For the second objective, they are separated into three groups base on nationality, constructing with Chinese, Vietnamese, and others.

To address the first objective, the T-test will be utilized to demonstrate the relationship between purchasing propensity and three value perceptions respectively, by comparing the mean within high purchasing group and the alternative one under each dimension. The second objective will be addressed by using ANOVA, comparing the mean of each dimension among three nationality groups.

4.2.1. Symbolic Value Perception

i. Symbolic Value Perception and Purchasing Percentage

This part is to analyze the relationship between symbolic value perception and purchasing propensity. According to the model in the literature review part, I will analyze the symbolic value from two aspects: other-directed symbolism and self-directed symbolism. Therefore, I can make hypotheses as follow.

H1_{1a}: The means of other-directed symbolism between the high purchasing group and the low purchasing group are not equal.

H1_{1b}: The means of self-directed symbolism between the high purchasing

group and the low purchasing group are not equal.

Independent Samples Test										
		Levene's Test for Equality of Variances				t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Owning my luxury product indicates social status	Equal variances assumed	.005	.945	-1.382	63	.172	-.61491	.44480	-1.50377	.27396
	Equal variances not assumed			-1.401	47.173	.168	-.61491	.43891	-1.49780	.26798
Owning my luxury product indicates a symbol of achievement	Equal variances assumed	.259	.613	-3.058	63	.003	-1.29710	.42415	-2.14470	-.44950
	Equal variances not assumed			-3.085	46.540	.003	-1.29710	.42050	-2.14326	-.45095
Owning my luxury product indicates a symbol of wealth	Equal variances assumed	3.427	.069	-.122	63	.903	-.05901	.48186	-1.02193	.90392
	Equal variances not assumed			-.129	52.961	.898	-.05901	.45611	-.97387	.85585
Owning my luxury product indicates a symbol of prestige	Equal variances assumed	5.169	.026	-.050	63	.960	-.02277	.45526	-.93254	.88699
	Equal variances not assumed			-.053	53.951	.958	-.02277	.42787	-.88063	.83508
Other_Directed_symbolism	Equal variances assumed	1.869	.176	-1.253	63	.215	-.49845	.39791	-1.29362	.29672
	Equal variances not assumed			-1.317	52.267	.194	-.49845	.37852	-1.25791	.26102

Table 7: Independent Sample Test for Other Directed Symbolism

From the table above, it can be concluded that there is no significant difference in the mean of other-directed symbolism between the high purchasing group and the low purchasing group ($t_{63}=-1.253$, $P=0.176$). In short, for the first indicator- purchasing percentage of income, immigrants who had different percentage of purchasing rate show a convergence in a similar other-directed symbolism.

Independent Samples Test										
		Levene's Test for Equality of Variances				t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
I am very attracted to unique luxury products	Equal variances assumed	1.269	.264	-.490	63	.626	-.22567	.46013	-1.14517	.69382
	Equal variances not assumed			-.520	53.390	.605	-.22567	.43420	-1.09643	.64508
I like to own new luxury products before others do	Equal variances assumed	4.337	.041	-3.020	63	.004	-1.09938	.36407	-1.82691	-.37185
	Equal variances not assumed			-2.702	33.294	.011	-1.09938	.40683	-1.92680	-.27196
I am more likely to buy luxury products that are unique	Equal variances assumed	.368	.546	-1.257	63	.213	-.66667	.53034	-1.72646	.39312
	Equal variances not assumed			-1.283	48.103	.206	-.66667	.51976	-1.71166	.37832
Self_Directed_symbolism	Equal variances assumed	.107	.744	-1.913	63	.060	-.66391	.34714	-1.35761	.02980
	Equal variances not assumed			-1.848	41.096	.072	-.66391	.35926	-1.38940	.06159

Table 8: Independent Sample Test for Self-Directed Symbolism

From the table above, it can be concluded that there is no significant difference in the mean of other-directed symbolism scores between the high purchasing

group and the low purchasing group ($t_{63}=-1.913$, $P=0.744$). In short, a confluence of self-directed symbolism can be found in the immigrants living in Finland. Based on the findings, two box plots can be made below.

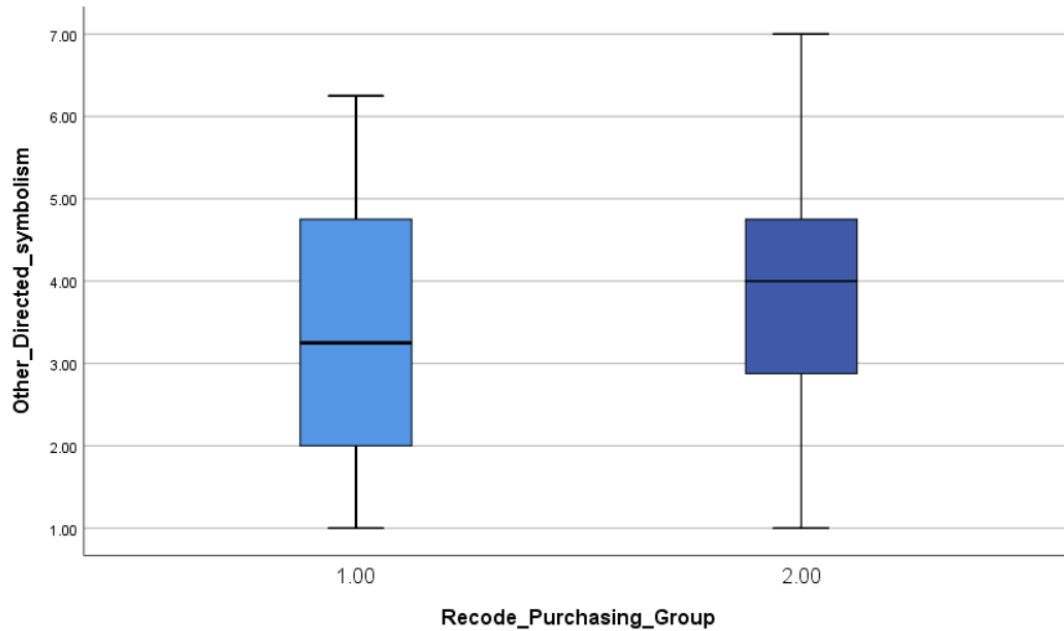


Table 9: Plot Box for Other-Directed Symbolism

It is easy to see that there is no significant difference in mean between two purchasing groups (high purchasing group and low purchasing group). The mean of the two groups are in a relatively low position. However, the graph shows that the maximum value in group 2 is higher than group 1, while the minimum is the same as group 1. Intriguingly, compared with group 1, group 2 has a smaller interquartile range.

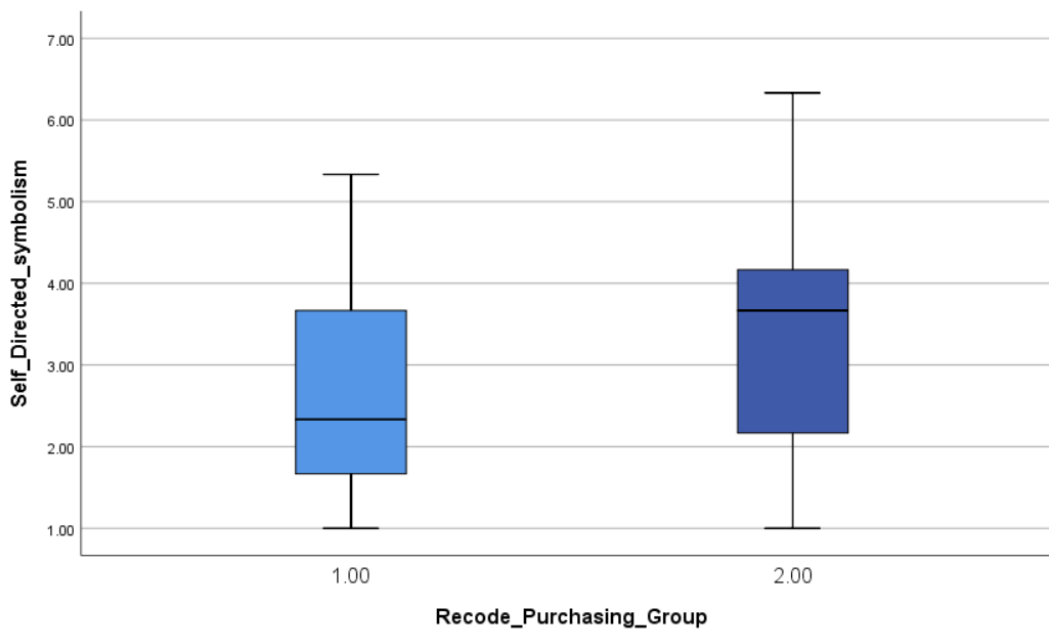


Table 10: Plot Box for Self-Directed Symbolism

Based on the plot box, it can conclude that the means in the two groups are quite closed to each other. Additionally, this graph is also similar to the one above (Figure 3). The maximum value for group 2 is higher than the one in group 1, while the minimum values remain the same.

In conclusion, we reject two hypotheses, indicating that there is no significant difference in the mean of other-directed symbolism or self-directed symbolism between the high purchasing group and the low purchasing group. It implies that the symbolic value is not the main reason for motivating immigrants to achieve high purchase in luxury products.

ii. Symbolic Value Perception and Nationalities

In this part, I investigate the mean of symbolic value perception among three immigrant groups, Chinese, Vietnamese, and others, by using ANOVA.

Hypotheses can be made as follow.

H1_{2a}: The means of other-directed symbolism among Chinese, Vietnamese, and other immigrants are not equal

H1_{2b}: The means of self-directed symbolism among Chinese, Vietnamese, and other immigrants are not equal.

		<u>ANOVA</u>				
		Sum of Squares	df	Mean Square	F	Sig.
Other_Directed_symbolism	Between Groups	10.020	2	5.010	2.189	.121
	Within Groups	141.918	62	2.289		
	Total	151.938	64			
Self_Directed_symbolism	Between Groups	.210	2	.105	.055	.947
	Within Groups	119.168	62	1.922		
	Total	119.378	64			

Table 11: ANOVA Test for Other-Directed Symbolism and Self-Directed Symbolism

We can see that the significance value of other-directed symbolism is 0.121 ($p=0.121$), which is higher than 0.05. Meanwhile, the significance value of self-directed symbolism is 0.947 ($p=0.947$), which is also higher than 0.05. Therefore, there is no statistically significant difference in the mean for symbolism value perception in nationality.

Post Hoc Tests

Multiple Comparisons							
Tukey HSD							
Dependent Variable	(I) Recode_nationality	(J) Recode_nationality	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
Other_Directed_symbolism	Chinese	Vietnamese	-1.04936	.53628	.132	-2.3371	.2384
		Others	-.53686	.44917	.460	-1.6154	.5417
	Vietnamese	Chinese	1.04936	.53628	.132	-.2384	2.3371
		Others	.51250	.60989	.680	-.9520	1.9770
	Others	Chinese	.53686	.44917	.460	-.5417	1.6154
		Vietnamese	-.51250	.60989	.680	-1.9770	.9520
Self_Directed_symbolism	Chinese	Vietnamese	.15726	.49142	.945	-1.0228	1.3373
		Others	-.00107	.41160	1.000	-.9894	.9873
	Vietnamese	Chinese	-.15726	.49142	.945	-1.3373	1.0228
		Others	-.15833	.55887	.957	-1.5003	1.1837
	Others	Chinese	.00107	.41160	1.000	-.9873	.9894
		Vietnamese	.15833	.55887	.957	-1.1837	1.5003

Table 12: Post Hoc Test for symbolism

From the results of multiple comparisons, each of significant value is higher than 0.05. Therefore, there is not a statistically significant difference in the mean of symbolic value perception between each two country groups.

To conclude, no matter where they come from, akin symbolism value perception can be discovered in each immigrant individual.

4.1.2. Functional Value Perception

i. Functional Value Perception and Purchasing Percentage

In this part, the relationship between functional value perception and two purchasing groups, the high purchasing group and the low purchasing group, by using the t-test. Hypotheses can be made as follow.

H1₂: The means of functional value perception between the high purchasing

group and the low purchasing group are not equal.

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
In my mind higher price equals to higher quality	Equal variances assumed	.000	.993	-1.097	63	.277	-.47516	.43296	-1.34035	.39004
	Equal variances not assumed			-1.093	44.833	.280	-.47516	.43480	-1.35098	.40067
An item being higher in price makes it more desirable to me	Equal variances assumed	2.235	.140	-1.955	63	.055	-.61905	.31670	-1.25191	.01382
	Equal variances not assumed			-2.023	50.097	.048	-.61905	.30595	-1.23355	-.00455
Higher priced luxury brand products mean more to me	Equal variances assumed	.327	.569	-1.722	63	.090	-.69772	.40527	-1.50760	.11215
	Equal variances not assumed			-1.710	44.507	.094	-.69772	.40802	-1.51978	.12433
Functional_Value	Equal variances assumed	.350	.556	-1.987	63	.051	-.59731	.30058	-1.19796	.00334
	Equal variances not assumed			-2.023	47.759	.049	-.59731	.29532	-1.19117	-.00345

Table 13: Independent Sample Test for Functional Value

From the result of the table, it can be concluded that there is no significant difference in mean of functional value between the high purchasing group and the low purchasing group ($t_{63} = -1.987$, $P = 0.556$). To see the result in an intuitive way, a box plot graph is created.

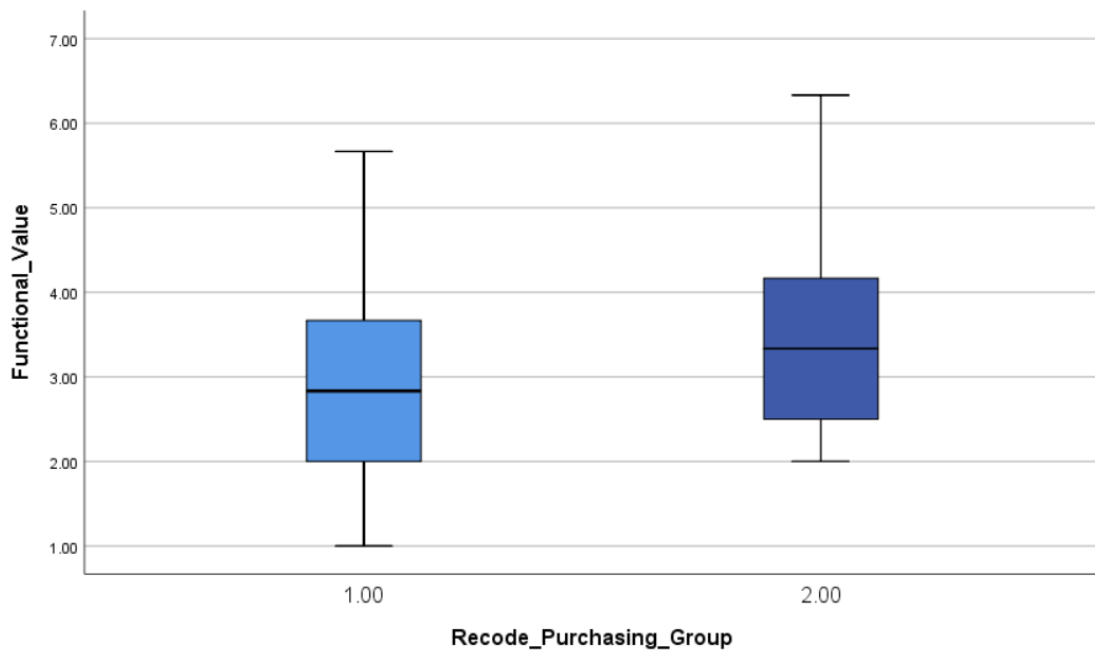


Table 14: Plot Box for Functional Value

Even though the maximum value and the minimum value in group 2 are greater than those in group 1, the mean for the two groups are still closed. Besides, the interquartile range in group 2 is also similar to the one in group 1.

To conclude, we reject the hypothesis a, indicating that there is no significant difference in mean of functional value between the high purchasing group and the low purchasing group.

iii. Functional Value Perception and Nationalities

In this part, I analyze the mean of functional value perception among three immigrant group-Chinese, Vietnamese, and others, by using ANOVA. Hypothesis can be made as follow

H1₃: The means of other-directed symbolism among Chinese, Vietnamese, and other immigrants are not equal.

ANOVA

Functional_Value

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2.114	2	1.057	.747	.478
Within Groups	87.777	62	1.416		
Total	89.891	64			

Table 15: ANOVA Test for Functional Value

From the table, the significance value of functional value perception is 0.478 (p=0,478), which is higher than 0.05. Therefore, there is no statistically

significant difference in the mean of the score for functional value perception in those three groups.

Post Hoc Tests

Multiple Comparisons

Dependent Variable: Functional_Value
Tukey HSD

(I) Recode_nationality	(J) Recode_nationality	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Chinese	Vietnamese	-.50085	.42175	.465	-1.5136	.5119
	Others	-.20085	.35325	.837	-1.0491	.6474
Vietnamese	Chinese	.50085	.42175	.465	-.5119	1.5136
	Others	.30000	.47965	.807	-.8518	1.4518
Others	Chinese	.20085	.35325	.837	-.6474	1.0491
	Vietnamese	-.30000	.47965	.807	-1.4518	.8518

Table 16: Post Hoc Test for Functional Value

From the multiple comparisons table, all significance values are greater than 0.05. Therefore, there is not a statistically significant difference in the mean of symbolic value perception between each two country groups.

All in all, original nationality does not affect immigrants perceived functional value.

4.1.3. Experiential Value Perception

i. Experiential Value Perception and Purchasing Percentage

In this part, the connection between the mean of experiential value perception and two purchasing groups can be evaluated. The hypothesis can be found as

follow.

H1₃: The means of experiential value perception between the high purchasing group and the low purchasing group are not equal.

Independent Samples Test										
		Levene's Test for Equality of Variances					t-test for Equality of Means		95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
While purchasing luxury products, I feel the excitement of the hunt	Equal variances assumed	.362	.549	-2.093	63	.040	-.97308	.46493	-1.90218	-.04399
	Equal variances not assumed			-2.140	48.403	.037	-.97308	.45467	-1.88707	-.05910
When purchasing luxury products, I am able to forget my problems	Equal variances assumed	1.038	.312	-1.110	63	.271	-.48033	.43287	-1.34534	.38468
	Equal variances not assumed			-1.146	49.737	.257	-.48033	.41926	-1.32256	.36189
When buying luxury products, I enjoy a shopping trip, no matter what I purchase	Equal variances assumed	.657	.421	-2.712	63	.009	-1.32505	.48852	-2.30128	-.34882
	Equal variances not assumed			-2.668	43.246	.011	-1.32505	.49673	-2.32664	-.32346
Experiential_Value	Equal variances assumed	.276	.601	-2.293	63	.025	-.92616	.40398	-1.73345	-.11886
	Equal variances not assumed			-2.355	49.023	.023	-.92616	.39330	-1.71651	-.13580

Table 17: Independent Sample Test for Experiential Value

From the table, it can be concluded that there is no significant difference in mean of functional value perception between the high purchasing group and the low purchasing group ($t_{63}=-2.293$, $P=0.601$). To see the result directly, the plot box graph is generated.

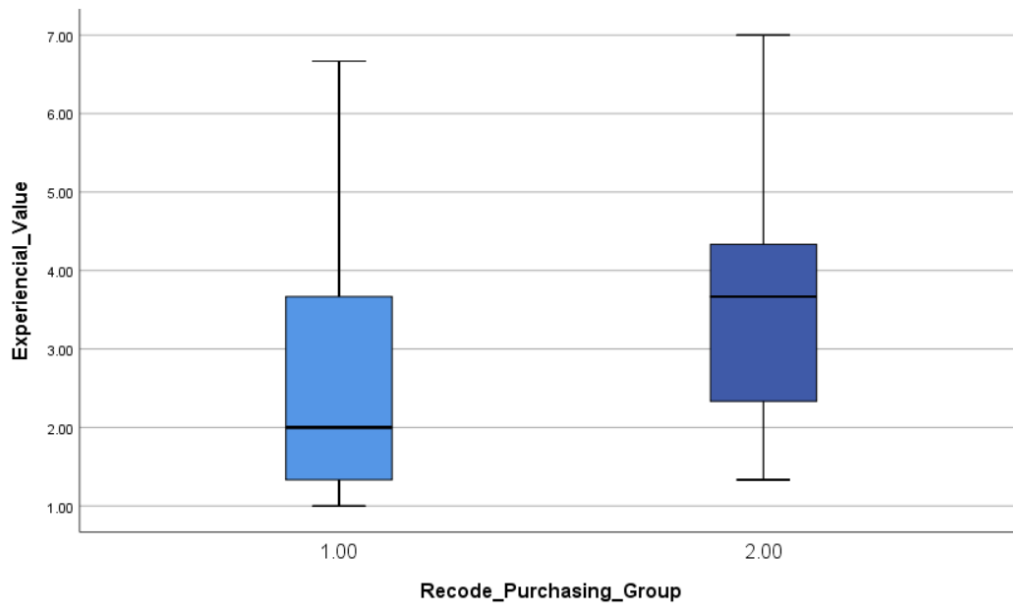


Table 18: Plot Box for Experiential Value

By looking at the plot graph, it agrees with the conclusion. However, some additional information can be seen on the plot as well. Both the maximum value and minimum value in group 2 are higher than group 1. The mean in group 2 is a little higher than the one in group 1.

In conclusion, this hypothesis is rejected, illustrating that there is no significant difference in the mean of experiential between the high purchasing group and the low purchasing group.

iv. Functional Value Perception and Nationalities

In this section, I investigate the impact of nationalities for functional value by using ANOVA.

ANOVA

Experiential_Value					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.467	2	.734	.277	.759
Within Groups	164.082	62	2.646		
Total	165.549	64			

Table 19: ANOVA Test for Experiential Value

From the table, the significance value of the functional value is 0.759 (P=0.759), which is much higher than 0.05. Therefore, there is no statistically significant difference in the mean of experiential value perception.

Post Hoc Tests

Multiple Comparisons

Dependent Variable: Experiential_Value
Tukey HSD

(I) Recode_nationality	(J) Recode_nationality	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Chinese	Vietnamese	.31709	.57663	.847	-1.0676	1.7017
	Others	-.17041	.48297	.934	-1.3301	.9893
Vietnamese	Chinese	-.31709	.57663	.847	-1.7017	1.0676
	Others	-.48750	.65578	.739	-2.0622	1.0872
Others	Chinese	.17041	.48297	.934	-.9893	1.3301
	Vietnamese	.48750	.65578	.739	-1.0872	2.0622

Table 20: Post Hoc Test for experiential Value

In the multiple comparisons, all significant values are higher than 0.05. Therefore, there is not a statistically significant difference in the mean of experiential value perception between each country group.

In short, immigrants in Finland perceive similarly in experiential value perception.

V) Discussion

We usually assume culture has a great influence on values and beliefs, leading to a different selection. A lot of scholars also agree with this assumption. For example, Triandis (1989) argues that social and self-directed behavior vary as per cultural differences. Allen and Ny (1999) find that culture directly influences product choice. Wetzels et al. (1995) find that nationality influenced service quality dimensions. Overby, Woodruff and Gardial (2005) claim that cultural differences have been one of the influencing factors on consumption.

However, the results show that there is no significant difference in the luxury value perception of immigrants in Finland. From the purchasing frequency perspective, the mean value for each of the three luxury value perceptions (symbolic, functional, and experiential value perception) between the high purchasing group and the low purchasing group are closed, even though high purchasing group tends to have higher numbers in the maximum value and minimum value. No matter high purchase propensity or low one, immigrants have a similar mean in each of the three luxury value dimensions. In other words, it can be concluded that the three luxury value perceptions are not the main reasons for immigrants to purchase luxury products. From the nationality perspective, surprisingly, the findings present that even though immigrants are from different countries with different cultural backgrounds and identities, they have deeply alike luxury value perceptions.

It is no coincidence that people from different countries have similar value perception. Shukla and Purani (2012) conclude that the experiential value

dimension is non-significant across the UK and India. Shukla et al (2015) indicate that there is no significant result for self-directed symbolism among Chinese and Indian consumers. Those examples illustrate that even in cross countries, consumers have a probability to show analogous beliefs.

Back to Finland context, Helfenstein (2012) argues that Finnish consumers are shifting to pragmatism, as the fact that they are becoming more cognizant and less hedonic. As results shown, immigrants are discreet about the price and quality of luxury things. Notably, in my survey, there were more than 16% of respondents were living abroad for more than 11 years. Therefore, it is better to understand some immigrants have value assimilation, considering the mean of luxury value under each dimension is relatively low. They are irresistibly penetrated themselves into the local society. Communication, including non-verbal and verbal communication, provides a mechanism for transmitting and interpreting the intangible aspects of culture, such as values and beliefs from one person to another or from one generation to another (Samuel Craig and Douglas, 2006). For example, immigrants can be influenced by causal wearing for Finns unintentionally. Especially nowadays, with advances in communication technology, even if immigrants prefer to stay at home during their leisure time, the Internet helps them tie to the local culture closer, such as advertisement on the webpage, pictures on the news and so on. As time goes by, cultural assimilation is realized unconsciously by daily communication gradually.

In fact, the time that takes for the assimilation process immigrants depends on each individual (Seo, Buchanan-Oliver and Cruz, 2015). It is also possible that immersing in the local society, immigrants find a balance with the host culture and home, receiving value hybridization. Cultural hybridization means two or

more elements from different cultures aggregate together, resulting in a new cultural element (Samuel Craig and Douglas, 2006). Significantly, group orientation, which indicates to a sense of community, solidarity and harmony in society, is one of the salient Confucian values in east Asia (Le Monkhouse, Barnes and Stephan, 2012). However, this value is in conflict with Western individualism. Hence, immigrants would find an equilibrium on those two values. The results also support this argument, presenting that the high purchasing group has the highest maximum and mean on other-direct value among three dimensions. It implies that even immigrants are influenced by individualism, they do not abandon their original beliefs. The results show that they somehow need to identify, express and enhance their image with others.

VI) Conclusion

3.1. Main Findings

Many emerging marketplaces show a high level of cultural complexity, inner differentiation, and mutual entanglement (Seo, Buchanan-Oliver and Cruz, 2015). This thesis suggests that for a luxury firm to consider cultural diversity not only at the cross-country level, but also at the single-country level. It sheds light on how luxury value perceptions for immigrants is guided by the Cultural Kaleidoscope. Based on the literature review, a model is created to measure immigrants perceived value, analyzing from symbolic value, functional value, and experiential value three perceptions. It measures immigrants from two facets, nationality and purchasing propensity.

To solve the first proposition, data from respondents is separated into two

groups by the percentage of spending on luxury goods (for those who use more than 10% of their income are labeled as high, while the others are labeled as Low group). The purpose is to investigate the relationship between the percentage of spending on luxury goods and value perceptions, proposing that the higher spending group would perceive more value than the alternative. However, the results conversely show that there is no statistically significant difference in the means of luxury value perception under three subsets between these two groups. Therefore, it can be concluded that the three value perceptions are not the main motivations for immigrants to purchase luxury products.

To deal with the second proposition, consumers are divided by nationality into three groups (Chinese, Vietnamese, and others). The purpose of this proposition is to analyze the connection of nationality and luxury value perception, proposing that the mean of perceived value would vary by nationalities. Nonetheless, the results show that there is no statistically significant difference in the mean of luxury value perception under three subscales among the three groups. In short, even though immigrants come from divergent countries, they are like-minded people who appreciate the luxury brands.

Further, by comparing the previous studies and investigating the data, value assimilation and value hybridization happen to immigrants living in Finland. As the fact that Finnish consumers are switching toward a pragmatism consumption style, considering more on the practical effects. This trend can also be seen in some immigrants. There is no doubt that immigrants are exposed themselves in the local culture environment unconsciously, and yet also are inevitably influenced by non-verbal communication and verbal

communication in the daily routine. Therefore, immigrants who have lived abroad for a long time can adapt to the local culture successfully. However, some of them are able to find an equilibrium between the local culture when embedding in the host society. They can be influenced by both cultural beliefs, shifting within their adopted styles of luxury brand consumption, called value hybridization. The results show that they somehow need to identify, express and enhance their image with others, presenting that high purchasing group has the highest maximum and mean on other-direct value among three dimensions. Thus, they are influenced by group orientation, which indicates to a sense of community, solidarity and harmony in society, and also individualism value. Value hybridization can be presented for some immigrants.

In conclusion, three hypotheses are rejected, suggesting that it cannot find a noticeable variation on luxury value perceptions in immigrants. The mean of each of the high purchasing group and the low purchasing group do not show any statistical difference under three luxury value perceptions. In addition, nationality does not lead to have statistically difference in mean of three luxury value perceptions. This finding consists of some studies. Furthermore, some immigrants show value assimilation, while others present value hybridization.

3.2. Implication for International Business

This paper provides information about how immigrants living in Finland perceived luxury value. It is essential and beneficial for luxury companies to do the marketing or even design their products.

From the data that I could get, the way that immigrants perceiving value is similar to each other. Consumers are capable to negotiate the values and luxury

purchasing styles by the multicultural influence. Therefore, companies can treat immigrants as an integrated entirety for targeting. For an international luxury firm, nationality might be less useful bases for segmentation. Moreover, immigrants living in Finland are modest, pragmatic and slightly group-oriented. Therefore, it is imperative to set a rational selling price. On the other hand, the main reasons for their purchasing behavior is not caused by the three luxury value perceptions (symbolic value perception, experiential value perception, and functional value perception). Therefore, the company can eliminate superfluous marketing statements regarding these three value perceptions; instead, it can emphasize on other aspects, such as brand loyalty (Yi and Jeon, 2003).

3.3. Limitation

Some limitations can hardly avoid in this thesis. Firstly, I had already translated my survey in Chinese and distributed it to people who cannot read English; however, I noticed that few of them still need me to explain more in the statement part and help them finish it, while some are too shy to do so, and so they pretend they understand clearly. Some of them even told me that it was the first time to complete a survey, thus, they needed some help to learn. Secondly, I also found out that some respondents were trying to choose answers that he thinks I might need it.

Except for the random error mentioned above, there are also other restraints in this study. In the methodology part, it would be more interactive and engaging to add some picture choice questions. For example, for analyzing symbolic value questions, I could ask them to choose a preference one between a t-shirt with a conspicuous brand logo and the alternative. Second, if time permits, I

want to do a few individual interviews with some random survey respondents for further analyzation, so that I can investigate further on the process of value assimilation or value hybridization the luxury value perceptions through their explanations. Based on the plot box graphs shown in the previous part, I can see the maximum value and the minimum value has a huge disparity between two purchasing groups under three value perceptions, even though the value of mean is similar to each other. Therefore, I would be able to explain what drives them to have such a divergent perceived value in the same group.

3.4. Suggestions for Further Research

This study builds an elemental ground of studying immigrants from three luxury value perceptions. It provides a basic map for inspecting luxury value perception for immigrants living in Finland. Further researches in this field is necessary to understand immigrant consumption behavior.

Researchers could explore it further by gathering more data, which is beneficial to group immigrants into more specific categories for analyzing. For example, in my study, I separate nationality only into three types-Chinese, Vietnamese, and others. However, investigators could look deeper into each nationality and find the differences in luxury value perceptions.

Alternatively, in my study, even though they do not show any differences in nationality and purchasing amount, it may have some differences in other aspects. For example, because the mentality for a consumer would change in different contexts, it is interesting to inspect the differences in luxury value perception before purchasing and after purchasing. Meanwhile, it would be meaningful if researchers can create a model to predict immigrants purchasing

behavior based on perceived value. Therefore, researchers in the future can analyze immigrants of luxury value perception from other dimensions.

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APPEDICES

luxury Value perception

Hi! I am currently doing my bachelor's thesis about luxury value perception among immigrants.

Your response contributes primarily and only to the research purposes of our studies in my thesis BScBA program, Aalto University, Mikkeli campus. The survey should take no more than 5 minutes, and your responses are completely anonymous. The research project is conducted under the supervision of Professor Jaywant Singh. Any concerns about the survey should be inquired at jiaqi.yang@aalto.fi By clicking "Next", you accept the purposes of the survey and agree to finish it.

1. Are you an immigrant living in Finland?

- Yes
- No

2. How long have you lived outside your home country?

- 0~1 year
- 1~3 years
- 3~5 years
- 5~7 years
- 7~9 years
- 9~11 years
- 11~13 years
- 13~15 years
- more than 15 years

3. Have you ever bought any luxury product?

- Yes
- No

4. Which one(s) of these luxury cosmetics products have you ever bought?

- Chanel
- Dior
- Lancôme
- Estée Lauder
- cle de peau
- Sulwhasoo
- Others: Please specify
- None of them

5. Which one(s) of these luxury watches products have you ever bought?

- Patek Philippe
- Vacheron Constantin
- Audemars Piguet
- Blancpain
- Ulysse Nardin
- Jaeger-LeCoultre
- Omega
- Glashutte Original
- Rolex
- Jaquet Droz
- Others: Please specify
- None of them

6. How often do you buy luxury goods for yourself within a year?

- 0 time
- 1 ~ 5 times
- 6 ~10 times
- 11~ 15 times
- 16~ 20 times
- more than 20 times

7. How often do you buy luxury goods for your family within a year?

- 0 time
- 1 ~ 5 times
- 6 ~10 times
- 11~ 15 times
- 16~ 20 times
- more than 20 times

Please indicate how strongly do you agree with the following statements (1 strongly disagree to 7 strongly agree):

8. Owning my luxury product indicates social status

Strongly disagree  Strongly agree

9. Owning my luxury product indicates a symbol of achievement

Strongly disagree  Strongly agree

10. Owning my luxury product indicates a symbol of wealth

1
Strongly disagree  7
Strongly agree

11. Owning my luxury product indicates a symbol of prestige

1
Strongly disagree  7
Strongly agree

How strongly do you agree the following statements (from 1 to 7) :

12. I am very attracted to unique luxury products

1
Strongly disagree  7
Strongly agree

13. I like to own new luxury products before others do

1
Strongly disagree  7
Strongly agree

14. I am more likely to buy luxury products that are unique

1
Strongly disagree  7
Strongly agree

How strongly do you agree the following statements (from 1 to 7) :

15. While purchasing luxury products, I feel the excitement of the hunt

1
Strongly disagree  7
Strongly agree

16. When purchasing luxury products, I am able to forget my problems

Strongly disagree 1  7 Strongly agree

17. When buying luxury products, I enjoy a shopping trip, no matter what I purchase

Strongly disagree 1  7 Strongly agree

How strongly do you agree the following statements (from 1 to 7) :

18. In my mind higher price equals to higher quality

Strongly disagree 1  7 Strongly agree

19. An item being higher in price makes it more desirable to me

Strongly disagree 1  7 Strongly agree

20. Higher priced luxury brand products mean more to me

Strongly disagree 1  7 Strongly agree

21. What's your gender

- Male
- Female
- Other

22. Please indicate your age group.

- Below 18

- 18~24
- 25~31
- 32~38
- 39~45
- 46~52
- elder than 52

23. What's your nationality

- China
- Korea
- Japan
- Thailand
- Vietnam
- European countries: please specify
- Others: please specify

24. Approximately what percentage of your income do you usually spend on luxury products

- 0% ~ 10%
- 10% ~ 20%
- 20% ~ 30%
- 30% ~ 40%
- more than 40%