

An Analysis of the Motivating Factors for Consumers to Purchase Branded Watches

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ABSTRACT

This research examines the motivating factors that influence consumer purchasing behaviour of branded watches within the United Kingdom. As luxury consumption continues to rise, branded watches have emerged as strong symbols of status, prestige, quality, and personal identity. The study aims to analyse why consumers prefer branded watches over non-branded alternatives and identify the social and marketing elements driving their decisions. A quantitative approach was adopted, using a structured questionnaire distributed among 100 respondents. The findings reveal that purchasing a branded watch is often associated with emotional and social motivations rather than functional needs. Family and friends play a major role as influential reference groups, along with celebrities and marketing communications. Although price remains an important factor, consumers are increasingly willing to pay premium prices for superior quality and the perceived value attached to luxury watch brands. The results also indicate a moderate level of brand loyalty, with many consumers reconsidering their brand choices based on prior experiences and expectations. This study concludes that consumers in the UK view branded watches as luxury goods that enhance social status and self-esteem. Recommendations are proposed for marketers to strengthen brand associations, enhance consumer experience, and drive long-term loyalty.

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CHAPTER 1: INTRODUCTION

Chapter 1 of this study presents the introduction to the entire research topic and the problem area. This chapter provides an overview for the research study along with the problem statement and rationale of the study. The chapter caters to research aim, research questions and research objectives of the study. Similarly, the significance of the research, scope of study, span of study and outline of the research is also presented in this chapter of the research report.

1.1 Overview of Study

The luxury products were mostly viewed as a privilege to possess in the early times. Luxury as a word was mostly associated for products that were rare or were scarce and were only used for presenting minor individuals. Nevertheless, the times have changed and with these changing times the market for luxury branded goods has grown tremendously resulting in making the branded products as more affordable for the consumers belonging to the middle class. Along with that, industrial revolution also played a major role in bringing more wealth among people and the result of this wealth was that branded products became accessible for most consumers (Avery, Paharia, Keinan, & Schor, 2010). In the United Kingdom, there was a 50% increase observed among the middle class consumers towards the purchase of branded products that includes cars, jewelry and watches (Kapferer, 2012)

Nevertheless, still limited research exists that explains the factors which lead to purchase of branded products among the middle class consumers (Hoyer, 2010). The rise in purchase of branded products or luxury goods also influenced social as well as business factor. These branded products were part of the luxury goods market and with time, changes were observed in how consumers perceived luxury. Hoyer, (2010) stated that there are various products that are viewed as a luxury which makes it difficult to determine market size. These products include fashion items, accessories, watches, cars and jewelry.

The consumer buying behavior and their purchase decisions get influenced by the important events that take place during their life. These events can include economy, information

technology advancements, celebrity endorsements and icons which influence the perceptions along with the values of the consumers. Moreover, the most significant influence that the individuals are likely to recall takes place between their adolescent years and the early adulthood years. Culture is also found to be one of the most popular variables that can influence consumer purchase decisions when it comes to branded products (Hoyer, 2010).

In the context of this research, it is extremely important to analyze the consumer buying behavior of branded products like watches in Western countries mainly to understand about different variables that motivates them to make a purchase of branded watch. Therefore, United Kingdom is selected in this research study as it linked with Western culture that now contains the highest number of millionaires likely to be involved in purchase of branded products like watches.

Analyzing from a marketer's perspective, targeting the desires of the individual plays a major part and is considered a valuable technique when it comes to branded luxury products (Datta, Das & Guin, 2012). Consumers' preferences and perceptions get influenced from different moments and events and these need to be taken into account while developing luxury goods. Defining the luxury goods or branded products in context of middle class consumers will help the marketers gain advantage in terms of product specification especially for branded watches. The twenty first century shows that luxury consumption of branded products has increased and is now extremely popular despite the consideration that there are few brands that are involved in selling branded products (Kapferer and Bastien, 2009). Everyone desires for luxury that comes from branded products. As a matter of fact, a large number of luxury brands of watches have been established all around the world in the past centuries. Even now, the globalization era offers great many branded watches which are viewed as sources of luxury and consumers strive to possess one of these watches to belong to a certain class or to maintain their social status (Datta, Das & Guin, 2012).

People all around the world crave to possess the most luxurious branded watches. This shows that social stratification is steadily vanishing in the current times. However people still make a distinction in society based on luxury branded watches and tend to show off their wealthy life based on their possession of the branded watch (Kapferer and Bastien, 2009). For this reason, it

is critical to examine the factors that make a person purchase a branded or a non-branded watch in UK. As in to analyze the motivating factors for consumers to purchase branded watches is likely to provide great insight about the consumer decision making process in UK.

1.2 Problem Statement

The problem statement for this research study is explained as follows:

“To analyze the motivating factors for consumers to purchase branded watches in the United Kingdom”

This research is designed to analyze the factors of motivation that could result in consumer purchase behavior for branded watches in the UK.

1.3 Rationale Of The Study

This research works on analyzing the motivating factors for consumers to purchase branded watches and there are different reasons that have made the researcher to select this research topic. The research is designed mainly to analyze the motivating factors that influence the preference of consumers when it comes to branded products. Firstly, a limited literature exists on the factors that influence consumer buying behaviors of branded watches which includes Rolex and TAGHeuer. It could be observed that till the past decade, there was only a limited group of people belonging to a high social class that had the privilege to purchase different branded products mainly because of the monetary value of these products. Even the companies of branded products targeted this small segment and most of the revenues were generated from the niche. Revolution has been brought in this decade as the number of products that were available to the consumers got doubled and tripled. The rise in the marketing tools like social media marketing, offered organizations with ways to increase consumer awareness. A change was observed in consumer purchase behavior as they were willing to spend more money for branded products in order to become a part of a social group and show their status. Nevertheless, there are certain branded products that are scarce and still affordable for a particular sector of the society. Branded watches are among those products which are still viewed as rare and affordable by few.

Industrial revolution also increased the market offerings by providing the branded products to the majority of the consumers (Escalas, et al, 2013).

Datta, Das & Guin, (2012) stated that a shift has been observed in the consumer purchase behavior of branded products in United Kingdom. There has been an increase in the number of consumers purchasing the luxury goods and they almost doubled in the last decade. There are various factors including social as well as business factors that affect the preference of consumers when it comes to branded products. Social factors include reference groups, peer pressures, family influence, cultural values, quality along with price and these social factors act as motivators for the consumer buying preferences. Personal events also possess power as they can affect the preference of consumer and these events include family traditions, beliefs and values of the individual. The reason for selecting UK for conducting this research is because the UK is the center where there are millionaires who are usually indulged in purchase of branded watches. These rich consumers are found to be in the habit of spending extravagantly on the purchase of luxury goods which includes branded watches as well. The limited literature on the preference of consumers about the branded watches made the researcher to undertake this research in order to fill the literature gap.

1.4 Research Questions

The research questions designed in this research play a very important role. The researcher designed the research questions to remain on one proper path during the course of the study. The findings of the research caters to these research questions as they are designed keeping in view the problem area of the study. The research questions for this research study are as follows:

1. Why consumers prefer/not prefer branded watches?
2. Why consumers prefer/not prefer non-branded watches?
3. What are the different marketing tools that help consumers purchase branded watches?

1.5 Research Aim

This research aims to analyze the motivating factors that affect the consumer preference of branded watches. The research is designed with the aim to examine the factors that result in a consumer buying behavior when it comes to purchase of luxury goods which in case of this research is branded watches. The last decade shows changes in consumer buying behavior and the increase in the purchase of luxury goods. Despite the economic recession and changes in financial conditions of the individuals, luxury goods markets still flourished and consumers continue to make purchases of branded products like watches. Therefore, this research aims to analyze the different factors which influence consumer buying behavior of branded watches and determine the factors which make the branded and non-branded watches preferred by the consumers in UK.

1.6 Research Objectives

The primary goal of this study is to analyze the motivating factors of consumers in UK towards the purchase of branded watches and to determine what makes the consumers prefer or not prefer branded watches. The objectives of this research are designed with the intention of fulfilling the aim of the study. Specific research objectives of the study are as follows:

- To study the consumer preferences of branded watches in the UK
- To examine the reasons why consumers prefer non-branded watches in UK
- To analyze the different marketing tools that help consumers purchase branded watches
- To present recommendations for watch manufacturers on the consumer aspects that could help them gain consumer attention and their choice of purchase

1.7 Significance of the Study

Consumers usually have a different approach and buying behavior when they are to make a purchase of luxury goods. Every consumer both consciously or unconsciously goes through a certain process of decision making and afterwards makes the decision of either purchasing the product or not. Watches are known as the consumer products that cater to all the consumer

segments as they are available in different price ranges. Nevertheless, branded watches stand out among all the others that are mostly non-branded. These branded watches are found to belong to the group of luxury brands or luxury products. In almost every market, there are fake models of watches along with copied versions that are available to the people. However, individuals belonging to a certain group or class still buy branded watches that are exceptionally costly as oppose to the fake watches (Escalas, et al, 2013).

UK seems to be showing greater interest in the luxury watch brands and this interest seem to be increasing with every passing day. It has been found through the recent research that the demand of the luxury watch brands has been increasing greatly in the country so much so that the demand in the UK has exceeded from the demand of such watches in the United States of America. Despite the fact that with the advancement that has taken place in the field of the information technology making the world a global place to live, the impact of recession has been observed everywhere almost. The economy of the country could thus be said had been under the impact to some extent and even then there had been such a high demand for such expensive and luxurious brands. It seems that there had been an increasing demand of such brands in the country mainly because the people of the country seem to be moving more and more towards the paths of sophistication. Male seem to be attracted more toward such brands. However, it is necessary to find out the marketing strategies, which are being adopted by the companies of such watches since they seem to be successful in getting the attention of their target market (Datta, Das & Guin, 2012).

It could be argued that despite the situation that is prevailing in the various corners of the world and affecting each and every individual whether belonging to UK or some other country, the people of UK seem to be loyal in their purchase of the luxury brand watches. Thus, this research holds great significance as it evaluates the strategies that are actually adopted by the manufacturers of branded watches, which are able to increase their customer base despite the economic downturn faced by the economy.

1.8 Scope of Research

Since, the United Kingdom has a variety of luxury watch brands and observes a widespread culture towards branded products by the consumers especially men when it comes to branded watches. Therefore, the research aims to analyze the factors that act as motivators for the consumer which making a purchase of branded watch in UK. The author wants to investigate the different tools of marketing that help consumers to purchase branded watches. Alongside, the research works on investigating the determinant of UK consumers towards the purchase intentions of branded watches using variables like price, reference groups, quality, emotional attachment, social status and perceived value. This also takes into account the individual preference of luxury and the non-luxury preference personality of the individuals. The scope of branded watch brands that is covered in this research is limited as certain famous brands that are available in the retail sector in UK are considered while analyzing the motivating factors for consumer purchase of branded watches. The result of this research is likely to make a significant contribution to the luxury branded watches marketer that are looking for information that would help them to penetrate in the UK market and who want to maintain their share of loyal customers in the UK. This research has a broad scope as it can become a part of research on international consumer buying behavior towards branded watches and marketing strategy in UK.

1.9 Span of the Study

In this research, the motivating factors of consumer buying preference for branded watches are analyzed in UK. This research is based on the branded watches sector in UK. The researcher aimed to conduct this research on whole population of UK but due to limited time and resource, it is not possible. Therefore, the researcher has narrowed down the researcher span and ensured that the sample best represents the population. London has been chosen as the destination for research mainly because the researcher has greater access to London mall and plus London is the capital of UK people from every income class. This shows that the research has a narrow span as the

1.10 Research Outline

This research consists of six main chapters. The first chapter provides an introduction. Second chapter presents literature review. Third chapter explains the research methodology. Fourth chapter presents findings and results. Fifth chapter presents discussion. Sixth chapter provides the conclusion to the research study.

Chapter 1: Introduction

This chapter includes overview to the research topic. This is the most basic and significant chapter of the research study as it provides the information that sets the structure of the entire research. The basic elements of this chapter are an overview of the study, problem statement, rationale of the study, research questions, research aim, research objectives, and significance of the study. This chapter presents the scope of the study along with research span.

Chapter 2: Literature Review

This chapter presents the literature review and is considered as one of the most critical parts of the research. This chapter presents the work of past academics along with marketing practitioners on consumer buying behavior towards luxury goods and luxury brands. Along with that, the factors affecting consumer buying behavior are also analyzed in this section. Secondary data sources are used to gather maximum literature and these sources include books, research papers, journal articles and other published documents.

Chapter 3: Research Methodology

The third chapter explains the research methodology used in the research. This section provides justification for the research tools and techniques adopted for this data collection and analysis of the study. Different components of this chapter include research strategy, data collection methods, instrument of data collection, sample size, sampling technique, data analysis and ethical concerns.

Chapter 4: Findings and Results

Chapter four of the research presents the data that has been obtained through questionnaire surveys. The results obtained from the respondents are presented in this chapter with the help of tables and graphs. The instrument designed for the purpose of data collection was used to obtain responses from the selected sample.

Chapter: 5 Discussions

Chapter five discusses the findings of the research based on the research objectives mainly to examine if the findings obtain in the research are consistent with the findings of the previous researchers as mentioned under the literature review of the study. This chapter holds great importance as the association between present research and past researches are formed in this chapter.

Chapter: 6 Conclusions

Chapter six summarized the overall research findings presented in the chapter five of discussion along with the fourth chapter of the research report. Along with that, the different significant findings of the research that are likely to be beneficial for future studies in this area are mentioned under the recommendations. Research limitations and managerial implications are also discussed under this section of the study.

Summary

This chapter laid the foundations of the research. The background of the research provides maximum information about the practical implications that in turn helps in the development of the theoretical frameworks in order to address the problem area of analyzing the motivating factors for consumer purchase preference related to branded watches. Based on the research objectives and question, justification for the research is provided in this chapter along with the research outline and scope of research.

CHAPTER 2 LITERATURE REVIEW

According to Escalas, et al, (2013) the behavior of consumers is an important aspect for marketers to study as it helps to determine the success or failure of a product. Products can be categorized in two main heads, which are, generic and non generic (branded) products. Generic products can also be termed as general products which are not to be distinguished. On the contrary, branded products are meant to be differentiated and have a certain image in the minds of the customers. Brands can also be termed as a promise. The process of understanding consumer behavior starts from how and why the consumer acquire a specific product, how it is being consumed and finally, how it is being disposed off (White & Simpson, 2013). According to Singh, (2012) brands can be differentiated based on any of the features like quality and symbol etc but generic products cannot be differentiated.

This literature review covers the topic regarding the various motivational factors which affect consumer behavior while purchasing branded watches. This research describes in detail the associated concepts of branding, the major impact of brand on consumer behavior and various factors which affect the purchase decision of customers while opting for a specific brand.

2.1 Branding

The concept of brands and branding is not new in the literature of marketing. Branding helps the manufacturer to distinguish between their products, services and goods from other (Keller *et al.*, 2008).

American Marketing Association (AMA) described brand as a symbol, term, sig or may be a blend of all of these, which actually describe and distinguish the goods and services of one producer from another. Though, for many researchers, a brand is established in order to create awareness, prestige and competition in the ongoing market (Keller *et al.* 2008). According to Subhani & Osman, (2009) for customers, brand is a mental association and this association should be unique, desirable and strong in order to appeal the customers towards the brand. A brand provides the complete information about the product or the service which is being provided by the firm (Abrahams, 2008).

According to (Subhani & Osman, 2009) branding has its own importance in the field of marketing and it has been practiced since many years. Branding works as a phenomenon to distinguish one offering from another. Customers attract towards the brand which they perceive to be the best among other brands. Branding helps the company to retain the customers and attract more and more new customers based on their branding strategies. Branding is considered as an important tool of marketing.

Organizations nowadays are actively involved in making the image of their brands strong in order to retain the customers and for that, the companies are actively involved in brand management with the help of innovative marketing programs. Brands are other name of perceptions which actually emerges in the minds of the customers based on their experience and feelings; it creates the perception that a specific brand is providing the product and is unique which no other competitor is offering. If a brand manages to keep its position over a long period of time and is providing the best services and products to its valued customers then it is considered to fulfill their brand promise (Subhani & Osman, 2009).

According to (Maurya & Mishra, 2012) branding is a universal concept; brands are present in every phase of life, whether it is related to economical, social or cultural aspects. As the brands are found in every aspect of life hence, facing many criticism. In the past era, brands used to be analyzed with different perspectives, like macro and micro economics, anthropology, sociology etc. Brands have become the major concept in the field of marketing and marketers keep on learning the tactics and technique of coming up with good branding strategies (Subhani & Osman, 2009). The concept of branding is not new though, and has been practiced since many years, people used to label their names and products in the earlier era to distinguish their products from other competitors, especially in the offerings like wines, metals and ointments (Subhani & Osman, 2009). As the concept of branding is not that easy to understand hence, it comes with many complexities, this is the reason that it is very important to understand this concept of branding in order to create better and improved image of the offerings in the minds of the customers.

According to (Maurya & Mishra, 2012) brands come into existence because of market segmentation and in order to differentiate the products from other. Branding is not just the name or the image given to a particular product but it helps in transforming the category of a product, it also require long term strategies and commitment, skills and resources (Kapferer, 2004). There are various researches available in the field of marketing on the topic of brands and branding, researchers opted to do research on the topics of brand choice, brand loyalty and brand switching (Moore et.al, 2008).

2.1.1 Brand as an Image

According to (Maurya & Mishra, 2012) (Subhani & Osman, 2009) People usually react to perceived reality rather than reality and the reason people choose to go for branded products is that brand is a perceived image in the minds of the customers based on psychological and other attributes. There are various definitions available in the literature of marketing about brand image and its positioning in the minds of the customers.

2.1.2 Brand as Value System

Consumers take decisions based on cultural and personal values and hence this is the way they opt for a specific brand considering what value it is creating in the minds of the customers (Franzen and Moriarty, 2008). According to many researchers, the decisions made by consumers regarding brands are influenced by 5 major values of consumption.

- a) Functional values, the usefulness or the importance of product against the products of the competitors.
- b) Social value, how much the product helps in pleasing others and how it is acceptable to the society.
- c) Emotional values, the decisions made on the basis of emotions, aesthetics and feelings.
- d) Epistemic values are based on the knowledge and searching for the products based on the knowledge
- e) Conditional value relates to a particular occasion or festival.

Moreover in order to understand the complete concept of branding it is also important to understand how brand works in the favor of the company or the firm (ENG TATT, 2010).

2.1.3 Brand function

According to (ENG TATT, 2010) brands work as an identity for the firms in a way that as soon as a potential customer is aware about a specific brand, the function of brand is initiated. Customers are attracted towards brand and without the identity of the product, customers remain confused and the major resources being used in the making of the product gets failed. Right branding can make huge difference and helps the company to make stronger image and bring profitability (Gumas, 2009).

2.1.4 Brand Associations

There are many different forms of brand associations, associations might be direct or indirect, it can be conscious or unconscious etc. Associations which are considered as direct associations are those which are present among two elements without the presence of any third element. On the contrary, indirect associations uses intermediary element to link other elements. The association of brands can be categorized into three major groups, which are attributes, benefits and attitude (Batey, 2008).

According to (ENG TATT, 2010) brands can be associated in numerous ways and hence play an important role in marketing strategies. Brand association can be created in many ways. Marketers can create value of the brand by differentiating their products with the products of the competitors and bring profitability for their firms. Hence, brands are considered as a mean to differentiate the offerings from the competitors. These created differences by marketers can be tangible or intangible and emotional. Right branding can retain many customers and make them loyal towards the offerings. It depends on the marketer that how the company manages to create interest and keep on retaining the interest in the products or services being offered by the company (Keller *et al.*, 2008).

2.2 Branded Products

According to (ENG TATT, 2010) branded products are also termed as luxury goods because of the reason that they provide high level of comfort and elegance. The concept of luxury depends upon person to person depending how they perceive luxury as. The general concept of luxury goods is that they are highly priced products and cater to the niche segment of the market. Branded products or luxury goods can be a branded watch, a diamond necklace etc. there are many definitions presented by researchers on the concept of luxury. According to Danet, Stucky, Feldmeth, Hales and Ricca from Interbrand (2008) a luxury product portrays positive image irrespective of its high price and is able to attract customers. Branded products have this opportunity to charge high prices to its customers against providing the best quality and comfort (Tong, 2010).

Branded products are perceived as exclusive products, and hence provide the expected and perceived benefits to the customers against premium prices. There are numerous factors involved in the use of branded products and among those factors price, social status, quality and loyalty of brand are considered to be the factors that persuade the customers to purchase. Though, level of income is considered as a mediator factor (ENG TATT, 2010). (Maurya & Mishra, 2012)

2.3 Watches in a Global Context

According to (Goodman, Molander, Maro, Ojeda, & Tompkins, 2010) there are two main categories of wrist watches, which are, mechanical and quartz. The second category of watches is common and being preferred by the customers because of their accuracy. As, the quartz watches work with the battery power hence, bring more accuracy in time. These watches do not cost much to produce and hence is also preferred by manufacturers along with the customers.

Watches are available in every market at reasonable as well as expensive prices. Though, branded watches have a specific class and style which cannot be imitated easily. Branded watches can be distinguished easily among copied or non branded watches. Though, copied watches and non branded watches are easily available in the markets but the customers who are

loyal to a specific brand prefer the watches of that particular brand only despite the fact that their offerings are highly expensive (Tong, 2010).

The industry of UK is growing immensely with the passage of time and people prefer to buy branded watches rather than non branded watches. The recent researches came up with this conclusion that the demand for branded watches are increasing with the passage of time in UK as compare to United States. Though, the worst era of recession is still in the process but that has not really affected badly to the branded watches of UK. Moreover, the demands for these luxury products are increasing as people are adopting a more sophisticated lifestyle. Branded watches are considered to be a compulsory part of men's life. Hence, it is interesting and important to analyze the strategies being used by the companies which made them so successful in selling the branded watches in this era of recession and attracting the targeted segment of the market (Datta, Das & Guin, 2012). The watch industry of UK is growing and earning profits in this phase of recession which shows that the people of UK still prefer to go for the branded watches rather than non branded watches or products.

2.4 Motivation

According to (Dr. Yakup & Diyarbakırlioğlu, 2011) needs vary person to person and many people have a specific need at a same time. Needs are of different kinds, some needs are called physiological needs which arise due to discomfort or hunger etc, other category of needs are called psychological needs, which somewhat belongs to social status and which include recognition, belonging or esteem. Needs becomes motivation for the consumers when the level of intensity increases. Motivation is the aspect which influences the person to act and take measures to satisfy the needs (Tong, 2010).

a) Intrinsic Motivation

As the name suggests, intrinsic motivation arises from one's inner self and does not relate to external rewards or sources like money etc. Motivation on the other hand can be defined in a way that it arises from inside and helps the person in attainment of goals. The motivation can only be achieved when a person enjoys working on the task and gets the feeling of satisfaction out of the work. For example, a motivated person would love to solve math questions because it will be a challenge for him to solve those questions. Intrinsically motivated person would not work to get the rewards or some other benefits but he will only perform and accomplish the task because of his interest and arousal to achieve the goals from inside (Dr. Yakup & Diyarbakırhoğlu, 2011).

Though, it does not mean that intrinsically motivated person does not need any recognition along with the external monetary rewards. Intrinsically motivated person will perform to achieve recognition. For example, a student will work hard to achieve good grades but if the assignment is not of his interest then even the good grades would not work for him and he will not be motivated. Intrinsic motivation helps the person to achieve his goals along with achieving satisfaction while doing the task (Mauranx, 2011).

b) Extrinsic Motivation

Extrinsic motivation depends upon outside rewards and circumstances. The most common extrinsic rewards are considered as money, good grades, or even threat of punishment comes under the category of extrinsic rewards. Competition also comes in the category of extrinsic rewards. According to many researchers, attainment of extrinsic rewards reduces intrinsic motivation.

According to self-determination theory, extrinsic motivation can become intrinsic motivation only when the goals of an individual match with the individual's beliefs, customs and values and this way it would be able to satisfy an individual's psychological needs (Dr. Yakup & Diyarbakırhoğlu, 2011).

2.5 Expected Motivation, Ability And Opportunity

A consumer opts to make decision regarding his pattern of consumption. This decision is taken because of the motivation of consumer, his ability to buy things and the opportunity given to him to take decisions. Hoyer & MacInnis (2010) presented a framework regarding a consumer's motivation, opportunity and ability with respect to the information regarding a particular product or service. According to this theory a consumer will grab the information regarding a product only when he is motivated and have ability along with opportunity to do that. The terms motivation, ability and opportunity are discussed in details below.

2.5.1 Motivation

Motivation arises from inner self in order to achieve a specific task or certain goals. A consumer will be attracted towards a product only when he is motivated and willing to make purchase decision. According to Hoyer & MacInnis, (2010) motivation is only affected when the information is irrelevant, there is a factor of perceived risk and the attitude of the consumer is inconsistent. Consumers perceive the product to be desirable and relevant when the product is consistent with the values of the consumer along with needs, emotions, feelings and goals.

2.5.2 Ability

There can be many factors which actually influence the purchase decision of a consumer and his ability to perceive information and make decisions based on that, these factors include experience, age, intelligence of a consumer, money, the difficulty in understanding and interpreting information etc (Hoyer & MacInnis, 2010)

2.5.3 Opportunity

High level of motivation will lead to acquiring product based on his perceived information and also depends upon the opportunity to take action. Opportunity of buyer can be affected because of lack of time, lack of knowledge and other distractions (Hoyer & MacInnis, 2010).

When a consumer is highly motivated, has the ability to grab the relevant information and also has the opportunity to grab a product then starts a process of his decision making. There are 2 steps in the decision making process of a consumer, that is, problem recognition and information search. Below mentioned are the details of problem recognition and information search.

2.6 Problem Recognition and Information Search

2.6.1 Problem Recognition

The first point in the decision making process of a consumer is problem recognition and which is defined by Hoyer & MacInnis (2010) as the difference in how the things actually are and how it is being perceived by the consumers, that's is, how the consumers want the things to be. The difference or the perceived value can be based on consumers' expectations or it can also be based on his past experiences (Dr. Yakup & Diyarbakırlıoğlu, 2011).

2.6.2 Internal Information Search

When the first step is completed, the second step a consumer would opt for is searching the information from internal resources, which means recalling the past experiences or recalling the previously taken information. The information search would highly depend upon the involvement of consumer, the perceived risk associated with the product and the cognition needs (Hoyer & MacInnis, 2010).

2.6.3 External Information Search

When the consumer is not satisfied with the collected information or uncertain about the information, the consumer will try to take the information from external sources (Hoyer & MacInnis, 2010). The consumers have many mediums to collect information from external sources which include media, his friend circle, magazines, journals and websites etc.

2.7 Theories of Human Motivation

2.7.1 Freud's Theory

According to Freud, there are no intrinsic desires and human never gets motivated without any external rewards or benefits (Mills, 2004). According to Freud, a person never understands his personal level of motivation, for instance, when a girl goes to shopping and purchase an expensive camera, she might be thinking that this buying decision is because of the hobby but, on the other hand, the girl might be buying the camera to enjoy her spare time, or show others her creativity (Lantos, 2011).

2.7.2 Maslow's Theory

Maslow's theory has also been named as theory of human motivation, which is divided into two categories, the first one is the basic needs, and the second category is called as Growth needs. Physiological and the safety needs come under the category of basic needs. According to Maslow there are few prerequisites in order to satisfy the basic needs. Physiological needs are also called biological needs, which are considered necessary for the human beings, these physiological needs include shelter, air, food, water etc. these are the foremost needs of an individual and a person will try to satisfy these needs before going towards the next level. Fulfillment of physiological needs is important for an individual in order to survive.

When a person is able to satisfy all his physiological needs, then the person will move towards the next stage towards security. This need is rarely found in adults until there is a rough phase of emergency or destruction (Dr. Yakup & Diyarbakırhoğlu, 2011). Maslow also placed the factor of self-actualization in his hierarchy of motivation. Maslow's hierarchy of needs can be further divided into growth needs. According to Maslow, a person must satisfy his lower level needs before progressing to the next stage. Likewise, once a person is able to satisfy lower or the lowest level of needs, then the process to attain self-actualization would not be difficult. Growth needs of Maslow include love and need, then comes esteem, afterwards understanding and knowledge, aesthetics and eventually the need for self-actualization. According to Maslow, these are the different stages of needs and when a person is not able to satisfy lower level of needs then

it would not be possible for him to reach to the nest or at the top most level of the needs (Dr. Yakup & Diyarbakırlıoğlu, 2011).

2.7.3 Herzberg's Theory

The most famous theory of Fredrick Herzberg is of two factor theory which basically differentiates between satisfying factors and the factors which provide dissatisfaction. According to Herzberg, the absence of factors which relates to dissatisfaction does not matter as such when the associated factors of satisfaction are present. This theory suggests to the marketers that in order to earn profitability for the company marketers should provide the factors which are associated with satisfying factors in order to sell their products and try to avoid the factors related to dissatisfaction which won't be able to bring profitability (Lake, 2009).

2.8 Motivational Conflicts

Motivational goals can either be positive or negative but consumers feel it to be positive and this is why they want to achieve and fulfill their needs. A positive need can be small or big, for instance, watching a good program on TV or having a refreshing cup of coffee (Lantos, 2011). Though, very need is not fulfilled in order to achieve a specific target or goal. A person can also get motivated in order to avoid negative results. Consumers would try their best to avoid these negative results and avoid specific measures which can bring out those results. For example, many people would avoid purchasing those products which are not acceptable in the society or disapproved by the society. The decision of purchasing can depends on more than one factor and hence there can be many motivators behind purchasing a single product (Dr. Yakup & Diyarbakırlıoğlu, 2011).

Consumers also stuck between both positive and negative motives where they are unable to take decision. Marketers need to make strategies where they can come up with the solution for these problems and which help the consumers to make a prompt decision (Paharia, Keinan, Avery, & Schor, 2011).

2.8.1 Approach-Approach

In this approach, a consumer is stuck between two of the best alternatives and unable to take the decision. Consumer has to take a decision but unable to do so because each and every option is attractive and desirable at the same time. For instance, a person wants to purchase a car but he is liking two cars at the same time but do not have enough money to purchase both the cars, hence, the consumer will leave from there without purchasing any of the cars (Paharia, Keinan, Avery, & Schor, 2011). This situation is said to be approach approach conflict where a person eventually has to choose a single option to make purchase (Lake, 2009).

2.8.2 Approach-Avoidance

This approach has three stages, first is when a person wants to please the other person, second, when a person wants to purchase something on someone else's behalf and third, when a person wants to purchase in order to satisfy his need to own that particular commodity or goods, which means, a person wants to engage in the activity and also wants to avoid it at the same time. This approach is usually faced by teenagers, for example, when a person wants to do smoking because it seems cool to smoke a cigarette among friends but that person also wants to avoid smoking because it is injurious to health (Hoyer, 2010).

2.8.3 Avoidance - Avoidance

This approach occurs when a consumer is stuck between two negative alternatives. This situation occurs when the choice becomes negative in contrast to the personal attributes of a person. In this situation, a good marketer can come up with innovative technique and help the consumers to decide which option would remain best and why it is favorable for the consumers.

2.9 Consumer Behavior

Consumer behavior is all about studying how consumers or individuals make decision regarding spending their resources in order to purchase their required things. Understanding customer behavior helps the marketer to make new strategies regarding new product, their prices, channels of distribution and other important elements of marketing mix.

According to Kapferer, (2012), in order to study consumer behavior there are many underlying factors that require prior understanding. These factors include needs and demands of consumers, their level of expectations and attitudes, the understanding of consumers regarding availability of products, available money in their hands and their final decision. It is also important to understand the relationship between the brand and its consumers, the perception of consumers regarding the brand etc. Ataman and Kapferer, (2012) state that stronger the relationship between brand and consumer greater will be the fit between consumers' overall needs and the functions along with the attributes of a brand which is actually perceived by the consumers (Avery, Paharia, Keinan, & Schor, 2010). All in all there are numerous factors which are behind the overall process of decision making and consumer behavior but according to many researchers and marketers, the most prominent features behind consumer behavior are price, social status, loyalty for a brand, perceived quality etc. these factors especially play an important role in purchasing luxury brands. Another important factor which is behind the purchase decision of consumers is level of their income, which actually works as a moderator factor.

According to (Dr. Yakup, Dr. MÜcahit, & Reyhan, 2011) an individual who desires to own certain commodity or product is said to be a consumer (Fear, 2011). According to many people, marketers are the people who are believed to control the customers and their behavior but this concept is actually not true because marketer does not have enough information or power to control the actions of their consumers. Marketers can easily influence the consumers to buy their products through motivating them or changing their perception but cannot control their minds, as buying a product or not is a sole decision of an individual based on his needs and desires.

2.10 Consumer Buying Behavior

According to Adaval, Pandelaere, Briers, Lembregts, Xingbo, Monga & Coulter, (2013) people all over the world purchase billions of things throughout the day. Consumers all over the world purchase things related to basic needs and luxuries. Basic necessities have low involvement of customers and luxury goods have high involvement because it is a once in a lifetime or rare decision. The interest level or the involvement level helps determining the marketer about purchase behavior of consumers. The most interesting topic in the field of marketing is

considered to be the consumer behavior. Authors studies consumer behavior from different perspectives and came up with different conclusions. According to Adaval et al (2013) consumers while purchasing basic necessities do not pay much attention towards price and quality but in the case of luxury products, quality, the price of the product and its perceived value are the key factors while making purchase.

Consumer behavior is an important topic for the marketers as it influences their purchase decision and it also gives the rate of success or failure of a product or in particular a brand (Escalas, *et al*, 2013). Hence, it is important for the marketers to understand consumer behavior before making any strategies in order to understand their interest in purchasing branded products or even generic products. Below mentioned are the motivating factors because of which consumers tend to purchase branded commodities or products.

2.11 Factors Affecting Consumer Purchase Behavior

The demands and needs of the consumers depend upon person to person can every individual gets motivated because of different factors. Motivation is the inner feeling which drives an individual to take action (Singh, 2012). There is a huge literature available on consumer behavior in relation to branded products. Some of these factors are discussed below.

2.11.1 Reference group

In reference group there are people who are associated with the consumers. This group includes families, colleagues, friends and neighbors. Purchase decision and consumer behavior are greatly influenced by this group. If the reference group has a positive point of view about a certain brands then it will help the consumer to make positive decision about the brand and to purchase the product of that brand would not be a difficult decision (Pike, 2011).

2.11.2 Social Status

People who purchase luxury products indicate that they follow elite lifestyle. Luxury brands are a symbol of high status and people purchase luxury products or brands to earn esteem in the

society. This status symbol is a major factor of motivation for the consumers to make decision about purchasing branded or luxury products (Faseur & Geuens, 2012). Social groups are formed within the society based on people's interest, hobbies etc. The members of the social class have similar characteristics, for instance, their attitudes, communications styles, level of education and so on (MacInnis, 2012). Status is also the part of the social class and it is determined according to the culture and society (Paul C, 2005). Social groups also have many variables like area of resident, education, level of income, culture and values (Mikaere, 2011).

2.11.3 Social Class

Social class also influence human behavior similarly like culture does. In order to influence consumers to buy a company's product, marketers also need to make focused strategies in order to attract more and more customers. The strategies can be based on more than one variable of social class, like, their choice of clothes, brand etc (Dr. Yakup, Dr. Mücahit, & Reyhan, 2011)

2.11.4 Emotional Attachment

People can be attached with the brands because of many reasons. Some people are highly attached with the parent brand. For instance, people love to purchase the products of Sony brand irrespective of its expensive prices, which, in other words mean that people take decisions regarding branded products based on their emotional attachment with the brand

2.11.5 Perceived Value

Perceived value is another important factor for the consumers to make purchase decision. Consumers perceive the value of a product before making final purchase and compare its value against reputation of a brand and price. If the first consumption makes positive impression then consumer become a loyal customer of a brand and keep on purchasing the same brand's products.

2.11.6 Quality

Brand is a promise to deliver best quality and performance and hence quality is considered to be another important factor in motivating consumers. People expect great performance and quality from the brands. Brands who maintain their standards are those who fulfill their promises and keep on meeting the expectation level of the consumers. Good brands work as a cash cow for the companies and have a good product lifecycle.

2.11.7 Price

Price is always compared against quality. People consider that highly priced product will provide maximum quality and performance (Ivens & Valta, 2012). On the contrary, the products which have low prices are considered to be of lower quality. Hence, this is the reason that consumers are willing to pay higher prices and purchase luxury goods because it promises to provide best quality and performance as one time investment is better than repeated investment on lower quality products.

2.12 Cultural Factors that Effect Consumer Behavior

2.12.1 Culture

According to (Dr. Yakup, Dr. Mucahit, & Reyhan, 2011) culture is a societal aspect which involves the roles of every individual in the society, behavior of the people, people's values, traditions and customs. Culture is considered to be one of the important concepts in order to understand the overall process of consumer behavior. Culture provides a purpose to the society which is shared by every individual of the society (Kerrigan, Brownlie, Hewer & Daza-LeTouze, 2011). When a person desires for something it is due to the influence of a culture (Fournier & Alvarez, 2011).

2.12.2 Culture Features

There can be many features related to culture and which should be understood by the marketers in order to understand the consumer behavior. Culture influences the individual to take action

and marketers need to understand the cultural aspects before making any particular strategy. There can be many features which can be associated with the culture, for example, culture is not always constant, it is considered as a tradition and hence it can be created. Culture is a shared activity which is the part of a society. Needs of a human being arises because of the culture; hence, it is very important to understand culture in order to understand the complete act or pattern of consumer behavior. Cultural difference also plays an important role in understanding consumer behavior. People living in the same country might be following different cultures but there would not be many differences among their cultures as compared to the people living in different countries, where there would be a huge difference in their customs, traditions and cultures (Mockus, 2011).

2.12.3 Effect of Culture on Consumer Behavior

Culture not only influences consumers to purchase but also it affects their decision to purchase a product. Marketers all over the world believe that in order to encourage and attract more customers they need to reduce cultural as well as economic boundaries (Hitrec & Tokić, 2011). This reduced gap will not only increase and boast the worldwide competition but it will also help the companies to boast their profitability and in order to understand consumer behavior, marketers' first need to understand their thought process, language, tradition, moods, feelings and attitudes (Michael). Another very important element of a culture is the beliefs of the people. Complete understanding of beliefs will help the marketers to find out about the similarities in their culture and then, strategies can be made accordingly. understand of cultural aspects is considered to be an integral part of marketing and it is especially required in the processes of market segmentation, position of a product and targeting the right segment of the market. The importance of understanding sub culture is also very evident in the literature of marketing. The smaller groups within a culture are called sub culture. Understanding sub culture and their values would also help the marketers to make focused strategies and attract the right customers towards the company.

2.13 Attitude

Attitude is considered to be an important factor or variable behind the consumer behavior, hence, it is very important to understand its importance in the process of consumer behavior. There are many researchers who disagree with the involvement of attitude in the process of consumer behavior, but there are also theorists who are in the favor of involvement of attitude behind the decision making process of a consumer and came up with few of the most prominent definitions of attitude, which are known and famous in the literature of consumer behavior.

According to Ginman, (2010) a person's attitude helps an individual to take proper decision regarding a particular commodity or product, attitude can be positive or negative or it might be favorable or unfavorable. According to this definition, a consumer is bound with his attitude and feelings with respect to a particular product. Solomon, Bamossy and Askegaard (2002) favor this definition and (Dr. Yakup, Dr. Mucahit, & Reyhan, 2011) add that attitude helps assessing a particular product, object, problems or even advertisements. According to Schiff man and Tong, (2010) attitude provides a capacity to a consumer to act accordingly in a particular situation with respect to a particular product or object. For many researchers attitude is a blend of emotions, feelings various mental processes, motivation, environmental circumstances etc. in other words attitude is made of three major components, which are, knowledge, feelings and behavior tendencies (Mauranx, 2011).

According to many researchers, moods and emotions also play an important part in letting the consumers decide about choosing a particular brand or purchasing a product. Negative and positive emotions affect the consumers' attitude and eventually it makes an impact on brand. Hence, it can be concluded that emotions also affect the consumer behavior and their attitude along with the purchase decision of a customer.

CHAPTER 3 RESEARCH METHODOLOGY

This chapter presents the research methodology that the researcher has selected for this study. The different tools and techniques that are used for data collection and analysis along with rationale for selection of these tools and techniques are provided in this chapter.

3.1 Introduction

Creswell (2009) explained the research methodology as the most important research component which is designed mainly to identify the research design and to explain the research tools and methods that are adopted by the researcher for data collection. The selected methods and techniques ensure that the research objectives meet and the aim of the research is achieved.

3.2 Research Model

The research follows the research onion model by Saunders, Lewis and Thornhill (2009) as the research process. Figure 1 shows the different layers of the research model which are later analyzed in this chapter (SOURCE: SAUNDERS ET AL., 2009).

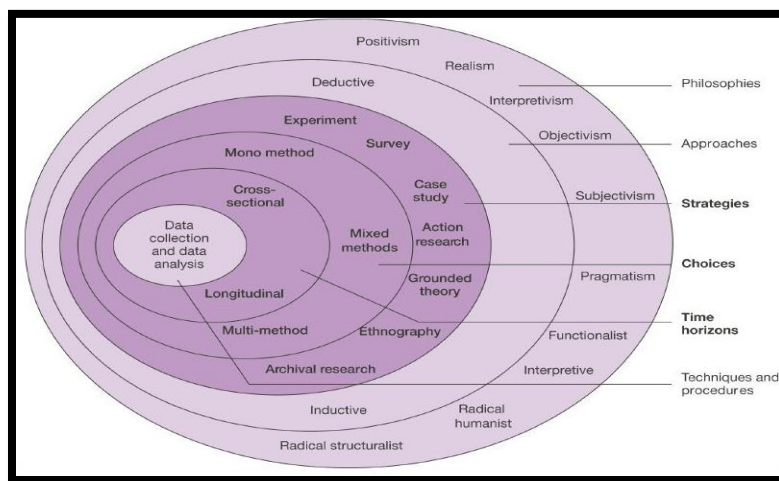


Figure Research Onion Model

3.3 Research Philosophy

Saunders et al., (2009) explained research philosophy as the overarching term which is associated with the nature of knowledge. There are different research philosophies but positivism, interpretivism and realism are the most common among all and are used based on the influence they have over the research problem. Positivism research philosophy is dependent on a structured methodology in order to generalize and quantify the observations and to evaluate them to obtain results using statistical methods. Interpretivism research philosophy explains that management of social work is way too complex to be used for theory formulation along with the formulation of laws. It represents the positivism philosophy critical thinking. Realism is based on the interdependency between human beliefs and their values. Realism research philosophy tends to focus on the beliefs present in the real environment (Saunders et al., 2009).

The research philosophy selected for this research study is realism research philosophy. This research is designed to analyze the motivating factors of consumer for purchase of branded watches in the UK. Based on the research area, the research tends to analyze the social interpretations of the people and their behaviour towards branded watches. Realism research philosophy is considered most appropriate for the research as it defines how the individuals react towards a specific situation or even of the real world and in this research, the researcher determines to analyze the consumer perceptions about branded products and how they make purchase decision for luxury goods.

3.4 Research Approach

The second layer of the research onion model presents the two research approaches namely deductive research approach and inductive research approach. Deductive research approach basically tends to development of hypothesis and afterwards tests the theories and hypothesis. The inductive research approach based on the data obtained used to examine the data in order to test the already existing theories (Gray, 2009).

The researcher has used the inductive research approach in this study. This research requires primary data which are obtained to analyze the motivating factors of consumers for purchase of

branded watches. The researcher decided to use the top down approach as the data obtained is used mainly for testing the theory. The reason for using the inductive research approach for this study is because no hypothesis are formulated and the data obtained from the consumers related to the perceptions while they make purchases of branded watches is tested from the consumer buying behaviour theories. The specific data obtained in this research from inductive approach is used for predicting characteristics of the population which in this research comprised of consumers in London.

3.5 Research Design

Quantitative and qualitative research designs are the two main types of research designs that the researcher adopts while working on a study. Quantitative research design works on quantifiable data that the research is collected from a sample in order to determine the relationships after performing certain statistical tests. Qualitative research design is based on subjective data. This research design is used for drawing inferences about consumer perceptions and their behaviors (Creswell, 2013).

This research study has used quantitative research design. Quantitative data has been obtained through questionnaire surveys mainly to analyze consumer behavior about the purchase of branded watch. The selected research design provides the researcher with the ease to draw conclusions. The researcher in this study aimed to gain insights about the consumer behavior in the UK regarding purchase of branded watches, which was possible by using primary quantitative data. Despite the advantages, quantitative data does have any element of biasness making it an excellent measure to conduct human behavior related researches.

3.6 Research Strategy

The fourth layer of research onion model comprises of research strategies. These research strategies include experiments, case study analysis, observation, ethnography, surveys, action research and grounded theory to name a few. Survey was the research strategy used in this research study. The researcher by conducting surveys among customers of branded and non branded watches in the UK worked on analyzing the motivating factors that lead to purchase of

branded watches. The selected research strategy is considered most suitable for this research as it provides the researcher with the ease to collect information from a large sample by either conducting questionnaire or interview or both. Data obtained from questionnaire survey in this research from customers in London is used for quantitative analysis.

3.7 Research Choices

Research choices comprise the fifth layer of research onion model and there are three main research choices namely mono mixed, mixed method and multi method research choice (Saunders et al., 2009). Mono method research choice use only one data collection technique for one data analysis procedure. Mixed methods research choice uses a combination of data collection techniques for both data analysis procedures. Multi method research choice use different techniques for data collection for single data analysis procedure (Diamantopoulos & Zeugner-Roth, 2010).

This research study used mono method research choice as the data is obtained from questionnaire surveys and this data is used for quantitative analysis only. The data collection technique of questionnaire surveys in order to obtain data from consumers to determine the motivating factors that lead to purchase of branded watches is analysed from quantitative analysis only. The quantitative data are obtained from consumers at London.

3.8 Time Horizon

The researcher faces a critical question as to select a time duration for the research study. Based on Saunders et al., (2009) research onion model, the sixth layer comprises of time horizon which is either cross sectional or longitudinal. Longitudinal time horizon is mostly selected for action research and the cross sectional time horizon is suitable for survey research. In this research study, survey methods are used and for this reason a cross sectional time horizon where the research takes place in one definitive moment of time is selected. Longitudinal time horizon requires more time as like a year or more. The limited resource also makes the cross sectional time horizon as more appropriate for this study to analyze the motivating factors of consumer for purchase of branded watches.

3.9 Data Collection Methods

There are two sources of data collection known as primary data sources and secondary data sources. The researcher in order to obtain quantitative data collected using the primary data collection method. This research works on analyzing the motivating factors affecting consumer purchase of a luxury watch. The literature shows very limited research done on the branded watches. In order to fill this gap in the literature, the literature conducted a primary research and worked on obtaining data of original nature pertaining to consumer buying behavior towards branded watch. Creswell (2009) explained that primary data is the data that is obtained for the very first time and as in this case the secondary data is not available so the researcher opts the primary approach where they obtain data from respondents. The researcher in this research study in order to predict the consumer behavior related to purchase of branded watches conducted a primary research where they collected data from customers of branded watches through questionnaire surveys. This primary data is obtained from consumers of branded watches and these customers were targeted in the malls especially near the watches stores or inside the watch stores and showrooms like Rolex, Citizen, Seiko, Mont Blanc etc.

The instrument used for data collection in this research from customers of the branded watches is through a questionnaire. The questionnaire is considered as the most popular and is one of the most commonly used tools for primary quantitative data collection. Therefore, in this research, the research strategy as mentioned above to be survey method is facilitated through a closed ended questionnaire. The questionnaire is designed using Likert scale and the factors that motivate consumer purchase are taken into account while designing the questionnaire. The self-explanatory questionnaire is used to evaluate the impact of motivating factors on the consumers buying decision of branded watches.

3.10 Sample Size and Sampling Technique

This research is designed to analyze the motivating factors affecting consumer choice for brand watches. The population targeted for this research consists of consumers preferring branded watches like Rolex, Citizen, Seiko, Mont Blanc and various other famous brands. The sample is known as the subset of the population. It is important to select an appropriate sample as the

results obtained from the sample are to be generalized to the entire population. The sample size of this research is 100. Almost 100 consumers were targeted in order to collect data about factors influencing consumer behavior towards branded watches. Respondents were accessed by visiting retail stores, and supermarkets. Manager of the related stores involved in selling branded watches was contacted during data collection activity.

There are various sampling techniques that can be used in order to collect data from the sample. There sampling techniques include probability sampling and non-probability sampling. These sampling techniques are further divided into different techniques and non-probability sampling is selected for this research study. Non-probability sampling is further divided into quota sampling, judgmental sampling, haphazard sampling and convenience sampling. The data from consumers in this research are collected through convenience sampling where the researcher can obtain information from the sample based on his/her convenience.

3.11 Techniques of Data Analysis

Data analysis plays a very important role in a quantitative research. The gist of the quantitative research study lies in the technique used for data analysis. The data collected in this research through questionnaire survey is analyzed through statistical software known as SPSS and the version of SPSS is 17.0. The graphical analysis technique is also used in this research and the results of data findings are presented through graphs and charts. The selected techniques of data analysis ensure maximum quantifiable results and are suitable considering the limited time available for the study.

3. 12 Ethical Concerns

This research comprises of human research participants. Therefore, the researcher needs to ensure that ethical considerations give maximum importance in order to protect the respondents of the study. The research ethics received maximum consideration in this study as the researcher ensures that the respondents had free consent to provide information and participate in the study. The research provided the respondents with an overview about the research and the kind of information they need to share so that they could make an informed decision. Every participant

of the research has a right to participate. No physical harm was done during the data collection phase. The respondents were not coerced to participate in the study. The researcher ensures that all the private information shared by the respondents was kept confidential and didn't share with any third parties. Respondent's privacy was maintained throughout the research.

There were respondents not willing to participate due to the fear that their privacy will get affected. However, the researcher ensured that their privacy was maintained and the information provided by them was used only for academic purpose. The respondents had the right to remain anonymous while sharing information. Lastly, it was important that the researcher provides 100% original content. For this reason, the research provided proper in text citation along with a reference list at the end of the report to ensure no plagiarism.

CHAPTER 4: FINDINGS

4.1 Questionnaire Analysis

1. Age

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 25-35	26	26.0	26.0	26.0
35-45	36	36.0	36.0	62.0
45-55	26	26.0	26.0	88.0
50 & other	12	12.0	12.0	100.0
Total	100	100.0	100.0	

The above table shows the age distribution of the respondents. The result shows that majority of the respondents belonged to the age group of 35-45 years. This means that the majority of the respondents were neither young nor too old. The lead is followed by the respondents belonging to age group of 25-35 and 45-55 years having the similar percentage of 26% each.

2. Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	72	72.0	72.0	72.0
Female	28	28.0	28.0	100.0
Total	100	100.0	100.0	

The above table shows the gender distribution of the respondents. Majority of the respondents for this research were male. Females in this research comprised of 28 percent while males comprised of 72 percent of the total number of respondents.

3. Education level

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	High school	28	28.0	28.0	28.0
	College degree	44	44.0	44.0	72.0
	Bachelors degree	22	22.0	22.0	94.0
	Masters degree	4	4.0	4.0	98.0
	Doctorates degree	2	2.0	2.0	100.0
	Total	100	100.0	100.0	

The above table shows the educational level of the sample. About 28 percent of the respondents confirmed to have completed high school as their educational background. About 44 percent of the respondents claimed to have college degree as their educational level. About 22 percent of the respondents have completed their bachelor degree. And about 4 percent of the respondents have Masters Degree while the remaining 2 percent have doctorate degree as their educational level.

4. The times you purchase branded watch in average:

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Once every five years	16	16.0	16.0	16.0
Once a year	20	20.0	20.0	36.0
Every six months	52	52.0	52.0	88.0
Every three months	4	4.0	4.0	92.0
Never	8	8.0	8.0	100.0
Total	100	100.0	100.0	

The above table shows the frequency of the respondents buying the branded watches. The results shows that 16% of the respondents tend to buy watch every five years. It means for such respondents purchasing a branded watch is a big decision to make. About 20 percent of the respondents prefer to buy a branded watch once a year. Such respondents are not fond of watches but like to keep some luxury products for prestige. The majority of the respondents claimed to purchase branded watch every six months. The respondents lying in this category have high purchasing power and the influence over their decision is significantly low. Such people consider a branded watch their style statement and tend to impress others with their collection of watches. The rest if the respondents either buy watch every three month or are not interested in purchasing branded watches. Due to extensive options available for the customers in branded watches, customers do not shop from the same brand by choice. There are competitors within the type of brand, but some luxury brands can easily have monopoly by doing minimal efforts. Their experience and the need will decide whether they should purchase a branded watch or not.

5. Your opinion of a branded watch :

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Great comfort along with being an extravagant item	20	20.0	20.0	20.0
Expensive but it is an unnecessary item	38	38.0	38.0	58.0
Best quality item delivering value for money	36	36.0	36.0	94.0
Very selective and exclusive	6	6.0	6.0	100.0
Total	100	100.0	100.0	

The above table shows the opinion of the respondents about branded watches. Majority of the respondents believes that branded watches are an expensive luxury items which is not necessary to have. This means that the majority of the respondents buys watches for special reasons not because they need it. The lead is followed by respondents securing 36 percent of the total sample that believes that branded watches is a best quality item. Such respondents are seeking best watches that provide value for money. These people considers branded watch as a symbol of prestige and style and are willing to spend significant amount to acquire such items. On the other hand, 20 percent of the respondents believe that branded watches provide them with great comfort along with being an extravagant item. The remaining 6 percent finds branded watches to be selective and exclusive. Such respondents are very choosy when it comes to branded watches, and prefer a certain brand and style.

6. What influent you to buy a branded watch

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Friends	30	30.0	30.0	30.0
	Family	38	38.0	38.0	68.0
	Celebrities	24	24.0	24.0	92.0
	Myself	6	6.0	6.0	98.0
	Advertising	2	2.0	2.0	100.0
	Total	100	100.0	100.0	

The above table shows the factors that has influence over the consumer purchase decisions. Respondents were asked this question to find whether there was any influent when they decided to purchase a branded watch. About 30 percent of the respondents were influenced by their friends in the course of purchasing a branded watch. About 38 percent of the respondents were influenced by family members, as family has greater hold on consumer buying decision and has the tendency to change the consumer's decision. About 24 percent of the respondents consider celebrities as their influent. Branded watches companies tend to market their luxury product with the power of celebrity in their marketing program. And about 8 percent of the respondents were either influenced by themselves of advertising.

7. Do you intend to purchase the same brand watch that you have previously purchased

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	20	20.0	20.0	20.0
No	40	40.0	40.0	60.0
Maybe	40	40.0	40.0	100.0
Total	100	100.0	100.0	

The above table shows whether the respondents intend to purchase the same brand watch that they have previously purchased. About 20 percent of the respondents strongly agreed that they intend to purchase the same brand watch that they have previously purchased. About 40 percent of the respondents disagreed that to purchasing the same brand watch that they have previously purchased. About 40 percent of the respondents were neutral that they may or may not purchase the same brand watch that they have previously purchased. The majority of the respondents are not sure if they will like to purchase the same brand watch that they have previously purchased. The reason can be their previous experience and their expectations with the luxury product. If the product is as good as they expected and they have had a good experience while buying it, they are likely to purchase the same brand yet again. On the contrary, bad experience, and unmet expectations will lead to consumer buying another brand watch.

Rating # 1: When purchasing a branded watch, it is important for me to consider my family advice and opinion

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very Important	26	26.0	26.0	26.0
Somewhat important	48	48.0	48.0	74.0
Moderately important	18	18.0	18.0	92.0
Slightly important	6	6.0	6.0	98.0
Not at all important	2	2.0	2.0	100.0
Total	100	100.0	100.0	

The above table shows whether respondents consider their family advice and opinion important when purchasing a branded watch. About 26 percent of the respondents consider their family advice and opinion very important when purchasing a branded watch. About 48 percent of the respondents consider their family advice and opinion somewhat important when purchasing a branded watch. About 18 percent of the respondents consider their family advice and opinion moderately important when purchasing a branded watch. About 6 percent of the respondents consider their family advice and opinion slightly important when purchasing a branded watch. The remaining respondents do not consider their family advice and opinion important when purchasing a branded watch. From the result it can be assumed that majority of the respondents consider their family advice and opinion important in purchasing decision of a branded watch.

Rating # 2: When purchasing a branded watch, it is important for me to consider my friends and their opinion

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very Important	18	18.0	18.0	18.0
Somewhat important	32	32.0	32.0	50.0
Moderately important	32	32.0	32.0	82.0
Slightly important	16	16.0	16.0	98.0
Not at all important	2	2.0	2.0	100.0
Total	100	100.0	100.0	

The above table shows how important respondents consider their friend's advice and opinion when purchasing a branded watch. About 18 percent of the respondents consider their friend's advice and opinion very important in purchasing decision of a branded watch. About 32 percent of the respondents consider their friend's advice and opinion somewhat important in purchasing decision of a branded watch. About 32 percent of the respondents consider their friend's advice and opinion moderately important in purchasing decision of a branded watch. And about 18 percent of the respondents either consider their friend's advice and opinion slightly important or not important at all in purchasing decision of a branded watch. The result shows that majority of the respondents are influenced by their friends to a great extent.

**Rating # 3: When purchasing a branded watch, it is important for me to consider
spokesperson opinion**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very Important	12	12.0	12.0	12.0
Somewhat important	48	48.0	48.0	60.0
Moderately important	32	32.0	32.0	92.0
Slightly important	6	6.0	6.0	98.0
Not at all important	2	2.0	2.0	100.0
Total	100	100.0	100.0	

The above table shows extent to which the respondents consider spokesperson opinion important when purchasing a branded watch. About 12 percent of the respondents consider spokesperson opinion very important when purchasing a branded watch. About 48 percent of the respondents consider spokesperson opinion somewhat important when purchasing a branded watch. About 32 percent of the respondents consider spokesperson opinion moderately important when purchasing a branded watch. And about 8 percent of the respondents either consider spokesperson opinion slightly important or not important at all in purchasing decision of a branded watch. The result shows that respondents consider spokesperson opinion as a good source of information and advice. When purchasing a branded watch, majority of the respondents are expected to get influenced by spokesperson opinion.

Rating # 4: When purchasing a branded watch, it is important for me to consider the opinion of my colleagues

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very Important	14	14.0	14.0	14.0
Somewhat important	54	54.0	54.0	68.0
Moderately important	28	28.0	28.0	96.0
Slightly important	2	2.0	2.0	98.0
Not at all important	2	2.0	2.0	100.0
Total	100	100.0	100.0	

The above table shows the importance of opinion provided by colleagues when purchasing a branded watch. About 14 percent of the respondents consider the opinion of their colleagues very important when purchasing a branded watch. About 54 percent of the respondents consider the opinion of their colleagues somewhat important when purchasing a branded watch. About 28 percent of the respondents were moderate in considering the opinion of their colleagues when purchasing a branded watch. And about 4 percent of the respondents consider the opinion of their colleagues less important or unimportant when purchasing a branded watch.

Q1: I buy a branded watch because I like the style of the designer of the brand.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	24	24.0	24.0	24.0
	Agree	40	40.0	40.0	64.0
	Neutral	12	12.0	12.0	76.0
	Disagree	8	8.0	8.0	84.0
	Strongly disagree	16	16.0	16.0	100.0
	Total	100	100.0	100.0	

The above table shows whether the respondents buy a watch because they like the style of the designer of the brand. About 24 percent of the respondents strongly agreed that they buy branded watch because they like the style of the designer of the brand. About 40 percent of the respondents agreed that they buy branded watch because they like the style of the designer of the brand. About 12 percent of the respondents were neutral that they buy branded watch because they like the style of the designer of the brand. About 8 percent of the respondents disagreed that they buy branded watch because they like the style of the designer of the brand. About 16 percent of the respondents strongly disagreed that they buy branded watch because they like the style of the designer of the brand.

Q2: I buy a branded watch because these watches offer great quality.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	16	16.0	16.0	16.0
	Agree	20	20.0	20.0	36.0
	Neutral	52	52.0	52.0	88.0
	Disagree	4	4.0	4.0	92.0
	Strongly disagree	8	8.0	8.0	100.0
	Total	100	100.0	100.0	

The above table shows whether the respondents buy a branded watch because they offer great quality. About 16 percent of the respondents strongly agreed that they buy a branded watch because they offer great quality. About 20 percent of the respondents agreed that they buy a branded watch because they offer great quality. About 52 percent of the respondents were neutral that they buy a branded watch because they offer great quality. About 4 percent of the respondents disagreed that they buy a branded watch because they offer great quality. About 8 percent of the respondents strongly disagreed that they buy branded watches because they offer great quality.

**Q3. I consider superior quality as one of the most important factors
when purchasing a branded watch.**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	36	36.0	36.0	36.0
	Agree	28	28.0	28.0	64.0
	Neutral	8	8.0	8.0	72.0
	Disagree	16	16.0	16.0	88.0
	Strongly disagree	12	12.0	12.0	100.0
	Total	100	100.0	100.0	

The above table shows whether the respondents consider superior quality as one of the most important factors when purchasing a branded watch. About 36 percent of the respondents strongly agreed that they consider superior quality as one of the most important factors when purchasing a branded watch. About 28 percent of the respondents agreed that consider superior quality as one of the most important factors when purchasing a branded watch. About 8 percent of the respondents were neutral that they consider superior quality as one of the most important factors when purchasing a branded watch. About 16 percent of the respondents disagreed to this statement as they do not consider superior quality as one of the most important factors when purchasing a branded watch. About 12 percent of the respondents strongly disagreed in considering superior quality as one of the most important factors when purchasing a branded watch.

Q4: The only way I can afford a branded watch is if someone gifts it to me or my parents give me money to buy the branded watch

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	20	20.0	20.0	20.0
Agree	20	20.0	20.0	40.0
Neutral	36	36.0	36.0	76.0
Disagree	12	12.0	12.0	88.0
Strongly disagree	12	12.0	12.0	100.0
Total	100	100.0	100.0	

The above table shows whether the respondents are able to afford a branded watch and do not seek support from family or gifts. About 20 percent of the respondents strongly agreed that they can only afford a branded watch as a gift or by money given by parents to buy the branded watch. About 20 percent of the respondents agreed that they can only afford a branded watch as a gift or by money given by parents to buy the branded watch. About 36 percent of the respondents were neutral that they can only afford a branded watch as a gift or by money given by parents to buy the branded watch. About 12 percent of the respondents disagreed to this statement as they can afford a branded watch by their own money and do not require someone to gift it to them. About 12 percent of the respondents also strongly disagreed as they can afford a branded watch without seeking help from a gift by someone or by money given by parents to buy the branded watch.

Q5. Belonging to the high society group, by having a branded watch will make me be more recognized and admired by other people.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	24	24.0	24.0	24.0
Agree	40	40.0	40.0	64.0
Neutral	12	12.0	12.0	76.0
Disagree	8	8.0	8.0	84.0
Strongly disagree	16	16.0	16.0	100.0
Total	100	100.0	100.0	

The above table shows whether the respondents believe to be more recognized and admired by other people by having a branded watch being part of the high society group. About 24 percent of the respondents strongly agreed that they will be more recognized and admired by other people of the high society group by having a branded watch. About 40 percent of the respondents agreed that they will be more recognized and admired by other people of the high society group by having a branded watch. About 12 percent of the respondents were neutral that they will be more recognized and admired by other people of the high society group by having a branded watch. About 8 percent of the respondents disagreed to this statement as they believe there is no relation of branded watch with recognition and admiration of people belonging to the high society group. About 16 percent of the respondents also strongly disagreed as they believe the same.

Q6: I would purchase a branded watch even if the prices increase.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	24	24.0	24.0	24.0
	Agree	36	36.0	36.0	60.0
	Neutral	24	24.0	24.0	84.0
	Disagree	4	4.0	4.0	88.0
	Strongly disagree	12	12.0	12.0	100.0
	Total	100	100.0	100.0	

The above table shows whether the respondents would purchase a branded watch even if the prices increase. About 24 percent of the respondents strongly agreed that they would purchase a branded watch even if the prices increase. About 36 percent of the respondents agreed that they would purchase a branded watch even if the prices increase. About 24 percent of the respondents were neutral that they would purchase a branded watch even if the prices increase. About 4 percent of the respondents disagreed as they would not purchase a branded watch if the prices increase. About 12 percent of the respondents strongly disagreed as they would also not purchase a branded watch if the prices increase.

Q7: I am attracted towards the branded watches that are high in price.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	16	16.0	16.0	16.0
Agree	20	20.0	20.0	36.0
Neutral	52	52.0	52.0	88.0
Disagree	4	4.0	4.0	92.0
Strongly disagree	8	8.0	8.0	100.0
Total	100	100.0	100.0	

The above table shows whether the respondents are attracted towards the branded watches that are high in price. About 16 percent of the respondents strongly agreed that they are attracted towards the branded watches that are high in price. About 20 percent of the respondents agreed that they are attracted towards the branded watches that are high in price. About 52 percent of the respondents were neutral that they are attracted towards the branded watches that are high in price. About 4 percent of the respondents disagreed as they would not be attracted towards the branded watches that are high in price. About 8 percent of the respondents strongly disagreed as they would also not be attracted towards the branded watches that are high in price.

Q8: I purchase branded watches just to show off to my friends and family that I can afford them.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	20	20.0	20.0	20.0
Agree	48	48.0	48.0	68.0
Neutral	8	8.0	8.0	76.0
Disagree	12	12.0	12.0	88.0
Strongly disagree	12	12.0	12.0	100.0
Total	100	100.0	100.0	

The above table shows whether the respondents purchase branded watches just to show to their friends and family that they can afford them. About 20 percent of the respondents strongly agreed that they purchase branded watches just to show to their friends and family that they can afford them. About 48 percent of the respondents agreed that purchase branded watches just to show to their friends and family that they can afford them. About 8 percent of the respondents were neutral that they purchase branded watches just to show to their friends and family that they can afford them. About 12 percent of the respondents disagreed as they would not purchase branded watches just to show to their friends and family that they can afford them. About 12 percent of the respondents strongly disagreed as they would also not purchase branded watches just to show to their friends and family that they can afford them.

Q9: Purchase of a branded watch satisfies my own pleasures

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	24	24.0	24.0	24.0
	Agree	40	40.0	40.0	64.0
	Neutral	12	12.0	12.0	76.0
	Disagree	8	8.0	8.0	84.0
	Strongly disagree	16	16.0	16.0	100.0
Total		100	100.0	100.0	

The above table shows whether the purchase of a branded watch satisfies their own pleasures. About 24 percent of the respondents strongly agreed that they purchase a branded watch because it satisfies their own pleasures. About 40 percent of the respondents agreed that they purchase a branded watch because it satisfies their own pleasures. About 12 percent of the respondents were neutral that they purchase a branded watch because it satisfies their own pleasures. About 8 percent of the respondents disagreed as they would not purchase a branded watch because for satisfaction of their own pleasures. About 16 percent of the respondents strongly disagreed as they would also not purchase a branded watch to satisfy their own pleasures.

Q10: Branded watches are a symbol of social status

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	16	16.0	16.0	16.0
	Agree	20	20.0	20.0	36.0
	Neutral	52	52.0	52.0	88.0
	Disagree	4	4.0	4.0	92.0
	Strongly disagree	8	8.0	8.0	100.0
	Total	100	100.0	100.0	

The above table shows whether the respondents consider branded watches as a symbol of social status. About 16 percent of the respondents strongly agreed that they consider branded watches as a symbol of social status. About 20 percent of the respondents agreed that they consider branded watches as a symbol of social status. About 52 percent of the respondents were neutral that they consider branded watches as a symbol of social status. About 4 percent of the respondents disagreed as they do not consider branded watches as a symbol of social status. About 8 percent of the respondents strongly disagreed as they also not consider branded watches as a symbol of social status.

**Q11: Mostly when I consider buying a branded watch, I prefer the brand which
is recognized by most people**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	20	20.0	20.0	20.0
Agree	48	48.0	48.0	68.0
Neutral	8	8.0	8.0	76.0
Disagree	12	12.0	12.0	88.0
Strongly disagree	12	12.0	12.0	100.0
Total	100	100.0	100.0	

The above table shows whether the respondents prefer the recognized brand when consider buying a branded watch. About 20 percent of the respondents strongly agreed that they prefer the recognized brand when consider buying a branded watch. About 48 percent of the respondents agreed that they prefer the recognized brand when consider buying a branded watch. About 8 percent of the respondents were neutral about their preference of the recognized brand when consider buying a branded watch. About 12 percent of the respondents disagreed as they do not prefer the recognized brand when consider buying a branded watch. About 12 percent of the respondents strongly disagreed as they also not prefer the recognized brand when consider buying a branded watch.

Q12: I think that purchase of a branded watch reflects one's level of reward and achievement.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	16	16.0	16.0	16.0
	Agree	20	20.0	20.0	36.0
	Neutral	52	52.0	52.0	88.0
	Disagree	4	4.0	4.0	92.0
	Strongly disagree	8	8.0	8.0	100.0
Total		100	100.0	100.0	

The above table shows whether the respondents believe that purchase of a branded watch reflects one's level of reward and achievement. About 16 percent of the respondents strongly agreed that they believe that purchase of a branded watch reflects one's level of reward and achievement. About 20 percent of the respondents agreed that they believe that purchase of a branded watch reflects one's level of reward and achievement. About 52 percent of the respondents were neutral that purchase of a branded watch reflects one's level of reward and achievement. About 4 percent of the respondents disagreed as they do believe that purchase of a branded watch reflects one's level of reward and achievement. About 8 percent of the respondents strongly disagreed as they also not believe that purchase of a branded watch reflects one's level of reward and achievement.

4.2 Summary of the Findings

Buying a luxury product is not an easy decision for many of the respondents. A consumer when engages in the purchase process of a branded watch goes through five stages. The consumer buying process begins with need recognition. In some cases it is also referred to as problem

recognition. A branded watch is a need for some people, and some considers it an icon of social status. The relevance that it has with business is the perspective from which consumers try to view things. The second stage comes next which is referred to as information gathering. This is where the influencers play a major role. The information may be gathered from friends, family, and appropriate reference group. Essentially, in this stage a consumer tries to identify possible solutions to the problem or need fulfillment. This step doesn't undertake any sort of evaluation regarding dismissing bad options and accepting good ones. Once enough information has been gathered, a consumer that is looking to buy a branded watch goes through the next stage which is evaluation of alternatives. In this stage, consumer takes the information available in hand and evaluate based on various variables. A branded watch can be evaluated in terms of quality, brand image, style etc.

Purchase decision is the very important stage as at this point consumer's decision is influenced or changed by many people in surrounding. Consumer actually undertakes the purchase decision of the branded watch, but the selection is made after going through influencers. The logical evaluation is done in this stage based upon the attributes of the product. The decision can be based on objective and also on non-objective attributes.

The fifth stage is called post purchase behavior. This stage sets in what is after the purchase happens. Family at this stage tends to support consumer on their wrong buying decisions, and teach them how to learn from their experiences. This majorly happens in high-valued items such as luxury items. So, basically consumer at this point evaluates the expectations versus the real outcome of purchase.

There are many important motivations behind purchasing a branded watch. It can be pleasure, self-esteem, social need, etc. it depends upon how a respondent would perceive a branded watch as a luxury item. It can be something that offers quality and comes along with price or something that truly depicts who they are. The frequency of branded watch purchase evaluates how much customers are involved in buying luxury products. From the results, it is clear that customer's frequency of purchasing branded watch is high. Most of the customers expect the branded watches to be priced high of every brand they get through. Most of all, price covers the major portion of customer's preference towards purchasing branded watch. Besides, the trend is changing now as many customers buy branded watches because of many motivational and

esteem related reasons. So price loses its importance and allows watch brands to think beyond competitive prices.

CHAPTER 5: DISCUSSION

5.1 Customer Motivation

The study reveals that motivation is anything that gets an individual to do something. Motivation can be emotional, societal, rational, and biological. Emotional motivation refers to any feeling associated with making a decision. It could be positive or negative. Social motivation is based on a need created by society, and motive enhanced by society members. Every individual has the tendency to make rational decisions, and to make such decisions rational motivation is needed. Biological motivation is as such that if it is not fulfilled, the individual might not survive.

Consumers are motivated to do things that result in positive action. Similarly, they are motivated or demanded to avoid things that lead to negative reaction. So consumers are motivated to purchase the brands that produce positive events and decrease negative events. A consumer is likely to purchase from the company that provides economical, social, emotional, and biological pleasure because it resulted in positive event. Similarly, the consumer will avoid purchasing from the company that provides economical, social, emotional, and biological cost.

Initially, there is some type of tension which is created as a result of motivation. If this is viewed as a physiological stand point, the need for water creates a tension of thirst of water. This feeling drives a consumer to find ways to get relieved from this tension. The need can initiate from physiological needs which is pretty basic. However, the needs can also stem from things that consumer see on the TV and radio or simply through observations. Consumers at this find that there is a disconnection between the state they are at the point of time, and the state that they desire. A desire of luxury brand can rise from seeing family or reference group having a thing which a consumer does not have. Advertising and commercials also play a vital role to initiate such desire. Tempt that consumers get from luxury product's benefits and features as shown in ads drive them to purchase them. However a consumer reaches to that point, the need is fulfilled by gathering essential information regarding the luxury brand.

Consumer gathers information to generate as many possibilities as possible. A customer may also seek information from friends and family as they are the most trustworthy sources. They can help an individual find a way to fulfil their need with a great deal of advise or information. Any

member of the family or friend may be in similar situation, so a consumer can talk to them in order to know their experience regarding the product consumer looking to buy. When it comes to watches, there are many brands that a consumer can look for. Besides the beauty of the watch, this luxury product requires reliability, quality, and an aspect of price when buying such products. So in this stage, consumer may surf through internet about different model of watches and find the brands and models which they like the most. At that point, consumer does not necessarily have to make any kind of decision, as the focus is all on gathering as much information as a person can from various sources.

Opinion and perspective taken from different sources leverage some of the context that a consumer has from friend's and family's experiences so a bad decision is not made. By using public sources, personal sources, and own experiences, a consumer can reach to a good decision. The complexity, expense, and reliability of the purchase will determine how much through a consumer put in the process. For low price products, a consumer might not go through the whole purchase process, but for luxury items, customers tend to research extensively. In expensive luxury brands, time and effort is put in the process to make the correct decision.

5.2 Factors Influencing the Buying Process

From the result, it is observed that there are many factors influencing the consumer decision process. A motive is a want or need that is powerful enough to force an individual to find satisfaction. An attitude is a depiction of a person's feeling about anything around them. The attitude depends upon three factors, which are affective, behavioural and cognitive. The cognitive component is a feeling of consumer about a thing which they believe to be true. The component of affective involves what a consumer feel about the product that has come across. The behavioural factor comprises of the action that consumer take with regard to the product.

Perception is the process by which a consumer chooses, arrange, and rearrange the information to develop a meaningful picture about something. The consumer perception is built through marketing and brand image. Customer seeks to find the relevant information to in order to build a certain perception. Businesses today are struggling to create a desired perception in the mind of the customers. It takes years of marketing and brand management to position a brand in

customer's mind. However, the outcome can be positive perception and negative perception. It depends upon the marketing strategy of the business and the product itself. The perception can change as well, with time and suitable marketing associations.

A major psychological factor that is involved in luxury brand purchase is learning and lifestyle. Learning refers to the experience that a customer has with the brand. It affects the change in attitude and behaviour of the consumer with the type of experience received. Experiences can also change the perception that a consumer has about a luxury brand. Watches are a lifestyle product. Though it serves a purpose of telling time, consumers consider it a part of their lifestyle need. As a psychological factor, lifestyle involves decisions in spending money and time. The buying decision of a luxury brand requires a thought about time and money to be spent.

Many buying decision made about luxury brands are influenced by the family. Due to this reason, companies need to consider how family like to purchase luxury brands. They also have to understand how various family members influence the luxury brand buying decision. Nuclear families usually have two members or maximum four members in the house. In such family, the decision making is not that compulsive as compared to extended family. Due to the increased number of family members, the buying decision is influenced to a great extend in such family. The purchase decision is not restricted to childhood, as even if the consumer gets old, he will learn about the purchase decision. The influence of family is high as they are responsible to support economically. In synchronized decision making, both husband and wife make decisions and they synonymously work together in the decision making process. In case of autonomous decision making process, both will have an agreement or understanding to accept each other's decision.

The consumer in a family will have use a certain tactics in order to make their decision to be complied by their family members. It means the children can also exert a certain level of pressure on their parents to buy a certain product. Decisions are also influenced by seeking support of those family members that do not have a significant role in decision making process. The family might also give factual reasons in order to influence the decision made by the consumer. Consumers in many cases allow their family members to make the decision for them and accept every decision made by them.

The family lifecycle also effects the decision making process. The first level is bachelorhood, as people lying in this level are earning or will be earning in near future. Such individuals tend to make decisions all by themselves. There is less influence on their decision making process. Marketers usually target this segment to buy luxury products because they have enough disposable income which they like to spend in luxury items. In order to get more revenue, companies target bachelors due to less influence in decision making process. the second is honeymoon phase, and people lying in this phase are newly married and trying to develop their own nuclear family. People in this phase are usually having more disposable income as probably both members are earning. With more disposable income, the purchase of the products might increase.

A reference group is one more persons that are used as a mean of comparison. The decision regarding behaviour, beliefs, and values are influenced by this reference group. A consumer tends to have a variety of reference groups. It includes famous people, co-workers, friends and family. The people that makes in to this reference group affect the decision of purchase by providing relevant information. They also provide rewards in depicting certain purchase behaviour. Consumers have the ability to select and affiliate to the reference group make, improve, and maintain their self-image. Companies often display actors and actresses in their marketing programs, and this result in consumers considering them a reference group as well.

Culture is said to be a shared value, meaning, morals of a customer or a group of people. Like family and reference group, culture also has the capability to influence the buying decision. Culture is the total cum of customs, values and beliefs that will certainly direct the customer behaviour of particular society member. The culture guides a person how to behave in a certain society. Culture has three aspects to it, which are beliefs, values, and customs. Belief is something that people do not usually believe in or considers it a questionable statement. There is no argument based against the person's beliefs, and even if there is an argument, there will be no fruitful outcome of it. Values have different opinions in case of belief. Values are few in number, and they are not limited to any situation. It is hard or probably impossible to change values of a person. It cannot be changes by any person or by any unforeseen circumstances. It is accepted by most of the members in society. Marketers today are sending promotional messages that have a

lot of cultural aspects in it. If a consumer looks at it keenly, it will reflect the society that currently exists.

CHAPTER 6: CONCLUSION

6.1 Introduction

The last chapter of this study is based on the conclusion drawn from the whole research. this section considers the secondary data important to overview the entire study. However, the main conclusion is drawn from the data gathered from questionnaire survey. Moreover, the implications are discussed based on the research objectives. Finally, guidance is provided for future researches conducted in the similar study topic.

6.2 Conclusion

The purchase decision is not always based on logical factor as they are also based on prestige, likability, and societal position. Things like likability and the fact that people will like a person having that certain product also counts in this process. When it comes to watches, and knowing that they are luxury items, the illogical factors drive the customers toward purchase. Every watch by any brand tells the time, but the purchase decision is not based on this logical explanation. A watch is considered to be a part of jewel, and consumers tend to wear them to enhance their personality. The illogical factors associated with luxury brands are created from marketing done by various brands.

There can be two outcomes of the purchase, either the consumer is satisfied with the product, or the satisfaction level is low and the outcome is unexpected. A concept called cognitive dissonance begins to set it. It is generally referred to as a psychology term which means a disconnection between the expectation and where the consumer actually stands. This disconnection causes some type of dissonance. In luxury brands, consumers usually make the purchase and spend a significant amount buying it, but later ward regret their decision. So naturally, customers look for things that support their purchase. It can be by mean of checking reviews online to get satisfaction from their purchase decision.

It is important for businesses to understand how branding of the luxury products work. The brand resonance model undertakes the things that are going on among the customers in order to get them to a level of resonance. There are basically four steps of brand building. First step is brand

salience, and the word salience refers to important. A salient point is said to be an important point against whatever argument is put forward. Brand salience means relevance of a brand to the consumers. The second step is brand performance and brand imagery. This means a brand needs to perform to the level of expectation that customer has with the brand. A brand also needs to develop and communicate to the customer. Brand imagery refers to delivering its customers a certain type of brand position. The third step is brand judgement and brand feelings. Brand judgement undertakes the judgement made by the consumer about how the brand has been able to perform, what is the brand about, what does it mean, etc. A customer also develops feeling around those judgements which can be favourable or unfavourable. The last step is brand resonance, which means a brand connects with the customer in a deep level. The brands are constantly looking to develop this resonance in order to connect with customers in a deep way. Customer can always tell what a brand means to them, but when a brand resonates with them, they are going to continuously make that choice. It simply makes a brand an important part of consumer's life.

At one side, we have brand development of the luxury brands which is a huge challenge for companies offering luxury products. The brand development undertakes the way a brand built itself within the customers. A customer is responsible to develop a brand. Only a consumer can add a meaning to brand, response to it, and then have a relationship with it. However, on the other hand, marketers also need to do things in order to develop a brand. Marketer has to teach the customer about the brand, provide meaning to brand, and many other things that are essential for making a brand successful.

When it comes to performance and imagery, business may think about setting up point of parity and point of difference. Point of parity refers to things that are similar to others, and point of difference means things in a brand that are different from other brands. When it comes to feelings and judgement, companies look for positive and accessible reaction. Businesses today want customers to be open-minded, and open hearted with their thoughts. The freedom of sharing their thoughts about the brand with the company will help them achieve the resonance. For resonance, the business objective is said to be loyalty.

Salience is about need satisfaction and categorical identification, as these are things that a company has to establish to the customer knows what the brand is. When it comes to performance, a lot has to do with things like quality, physical product, durability, design and

price. The brand imagery is about who uses the product, as it is as important as the product itself. The companies having similar product are likely to have difference in terms of user profile in order to compete with one another. Brand imagery also refers to giving a brand its true personality so it can connect with people having similar sort of personality. The brand judgement may be in terms of credibility and quality of the product. On the other hand, feelings refer to the reaction to the brand name which could be security, fun, natural, self rewarding etc. Lastly, the brand resonance is all about creating a sense of belonging with the brand along with high customer loyalty and strong connection to the brand.

The brand value is established by evaluating the marketing aspects of the four Ps, which are product, price, promotion, and place. All these things help a company establish a meaning to the brand. The marketing program created by the company goes into building customer mind-set. Customer mind-set is basically a consumer behavior process as it refers to the stages of how a consumer perceives a brand. It starts with awareness as to make consumers know that a brand exists in the market. It is followed by creating association in terms of customer's feelings about the brand. That leads to attitude where customers get the opportunity to either attach with brand or detach from a brand. Every action in terms of attitude relates to activities of the customers. The activity that companies drive customers toward is purchase, but it doesn't end with purchase, it ultimately leads to creating loyalty. Creating loyalty is a huge activity when it comes to consumer mind-set.

6.3 Implications

The first research objective of this study was to study the consumer preferences of branded watches in the UK. The findings of this study support the idea that UK seems to be showing greater interest in the luxury watch brands and this interest seems to be increasing with every passing day. It has been found through the recent research that the demand of the luxury watch brands has been increasing greatly in the country so much so that the demand in the UK has exceeded from the demand of such watches in the United States of America. The variables for watch as a luxury brand could be price, warranty, quality, appearance, popularity, and brand position. Customers that have a taste in branded watches are not very price conscious as they are willing to pay for something that defines their personality. Customers have variables that they measure the product actually against. Luxury brands are positioned in the market for the superior

quality, and personality attached to it. There is a promise that every luxury product makes with its customer. In this stage an individual basically seeks for an option which will give him an edge over other. There is only one product which gets through this stage.

The second research objective of this study was to examine the reasons why consumers prefer non-branded watches in UK. The results of survey indicated that price is the major factor of consumer preferring non-branded watches. Price is always compared against quality. Consumer considers that highly priced product will provide maximum quality and performance. However their focus is on the function of the watch, which is to tell time. Social class also influence human behavior similarly like culture does. The ability to purchase an expensive luxury product is also an important consideration. Consumers learn from their family members. In that way, they also learn about how to buy products. Family also teaches how to make certain purchase decisions. There are different types of families living in the world. The head of family handles all the expenses made in the house, hence this makes that individual the main influencer. Family also provides emotional support so consumer does not feel bad about their wrong purchase decision.

The third research objective of this study was to analyze the different marketing tools that help consumers purchase branded watches. The findings of this study support the idea that businesses are aware that they are engaging cognitive dissonance and that is why they are engaged in offering good return policy, services after purchase, and advertise features and benefits. Customers in this way are persuaded to believe that they have made the right decisions. A personalized experience also sets other brands apart from those that are offering the experience a customer desires for. A custom experience is a good strategy to reduce cognitive dissonance. Businesses want the customers to be satisfied with their purchase, and this is made possible by reducing the cognitive dissonance. The customer purchasing behaviour for luxury brand depends on the quality of the marketing strategy and the brand itself. The luxury brand has to be distinctive, relevant, integrated with personalities, good value, and should provide a sense of excellence. A perception about the luxury brand is not build by itself, so companies have to take care of the market-place conditions that are affecting their marketing program.

The forth research objective of this study was to present recommendations for watch manufacturers on the consumer aspects that could help them gain consumer attention and their choice of purchase. The results of survey indicated that a marketer can make a customer believe

about their desired meaning of the brand, but it is then up to customer to decide the right meaning of it. Customer will only respond and make a relationship if they find a connection between their perceived brand meaning, and the actual meaning of it. The businesses are able to move fundamental activities and mindsets through emotional activities and feeling, and finally to relationship building. This can also be connected to branding objectives. A company starts by thinking about awareness of the brand. It does not refer to general awareness, but a broad and deep awareness. The brand value can impact a customer's purchase decision and eventually the business. The brand value refers to taking idea from branding and taking it from business perspective. Business is all about increasing and optimizing shareholder value. Brands play a huge role in providing this value to its shareholder and to its customers.

6.4 Considerations for Future Research

For future research, it is suggested that to include a larger number of participants may be found. It is also suggested that future research on this topic be moved to a larger geographical area. Since this study was based on the UK market, the consumer preferences might be different in other geographical areas.

The consumer mind-set is also going to lead to the idea of market performance. The future study can be undertaken to assess how company can evaluate what is going on in the market in terms of a brand. The researcher must also determine how the brand is performing in the market. It undertakes things like price premiums in relation to competition, and price elasticity which leads to change in consumer behaviour. The cost structure and profitability decides how the brand looks like in the market. It is important to find if the brand is gaining enough market shares and leading to sales. Businesses want customer's mindset to be positive which leads to action and therefore leads to great market performance.

Some other motivation related theories can be discussed to view this topic deeply. There are theories that tell the behaviour of the customers. Thorndike's law of effect refers to the positive action leading to repeat of that action. It defines how the consumers react after something positive happens to them. The theory defines that if something positive happens to customers based on an action, they are most likely to repeat that action again and again. Alderfer's ERG theory is a modified form of Maslow's theory of needs. He trimmed down the five levels into

three levels, existence, relatedness and growth. According to this theory, people are motivated to achieve any of these levels. The biological and safety needs are combined in the level of existence. These needs are necessary for survival. Consumers are motivated to make purchases of the products that can help them survive. Relatedness is very similar to Maslow's belongingness. It means, people are motivated to fulfill their personal relationship needs. They require people close to them to share their emotions and feelings with. Lastly, esteem and self-actualization is condensed into one level that is growth. It means consumers are looking to meet their needs to be self-fulfilled and productive.

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APPENDIX

Questionnaire

1. Age

- a) 25-35
- b) 35-45
- c) 45-55
- d) 50 & other

2. Gender

- a) Male
- b) Female

3. Education level

- a) High school
- b) College degree
- c) Bachelors degree
- d) Masters degree
- e) Doctorates degree

4. The times you purchase branded watch in average:

- a) Never
- b) Every three months
- c) Every six months
- d) Once a year

- e) Once every five years

5. Your opinion of a branded watch :

- a) Great comfort along with being an extravagant item
- b) Expensive but it is an unnecessary item
- c) Best quality item delivering value for money
- d) Very selective and exclusive

6. What influent you to buy a branded watch

- a) Friends
- b) Family
- c) Celebrities
- d) Myself
- e) Advertising

7. Do you intend to purchase the same brand watch that you have previously purchased

- a) Yes
- b) No
- c) Maybe

Rate in terms of importance

	1	2	3	4	5
	Not at all important				Very important
1. When purchasing a branded watch, it is important for me to consider my family advice and opinion					
2. When purchasing a branded watch, it is important for me to consider my friends and their opinion					
3. When purchasing a branded watch, it is					

important for me to consider spokesperson opinion					
4. When purchasing a branded watch, it is important for me to consider the opinion of my colleagues					

Please rate the following questions to your opinion

	1	2	3	4	5
	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
	(SD)	(D)	(NAD)	(A)	(SA)
1. I buy a branded watch because I like the style of the designer of the brand					

2.I buy a branded watch because these watches offer great quality.					
3.I consider superior quality as one of the most important factors when purchasing a branded watch					
4. The only way I can afford a branded watch is if someone gifts it to me or my parents give me money to buy the branded watch					
5. Belonging to the high society group, by having a branded watch will make me be more recognized and admired by other people.					
6.I would purchase a branded watch even if the prices increase.					
7.I am attracted towards the branded watches that are high in price.					

8.I purchase branded watches just to show off to my friends and family that I can afford them.					
9.Purchase of a branded watch satisfies my own pleasures					
10.Branded watches are a symbol of social status					
11.Mostly when I consider buying a branded watch, I prefer the brand which is recognized by most people					
12.I think that purchase of a branded watch reflects one's level of reward and achievement					

Please answer these questions according to your understanding

1. **Why according to you is the most important motivation behind purchasing a branded watch?**

2. **How would you perceive a branded watch? Something that offers quality and comes along with price or something that truly depicts who you are?**
