



Developing Luxury Jewellery Consumption Scale: Integrating Dual Process Theory and Theory of Consumption

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Abstract

Objectives: Driven by the Dual Process Theory and the Theory of Consumption, the purpose of this paper is to provide a refined scale for luxury consumption motives in addition to categorising the motives into emotional and rational concepts. **Methods/Approach:** A non-probability convenience sampling technique was used to collect the data from 350 participants. Exploratory and confirmatory factor analyses were used to refine a luxury consumption motive scale. **Results:** The findings showed price, quality, and investment as rational motivators, and conspicuousness, hedonism, self-identify, and uniqueness, as emotional motivators are extracted as dimensions of the luxury consumption scale, specially fitted for jewellery. **Conclusions:** The present study makes a significant contribution with regards to creating a unanimous refined scale for luxury consumption motives of jewellery and categorising them into emotional and rational.

Keywords: scale refinement; jewellery; luxury consumption; luxury motives; emotional; rational

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Introduction

Luxury is viewed as all items that are seen as valuable and desirable and that are highly needed to achieve a certain status or to be perceived as belonging to a particular class (Ko et al., 2019). Additionally, Dall'Olmo Riley Riley and Lacroix (2003) and Wang (2022) argue that luxury is seen as a very subjective aspect relying on consumers' perceptions. Luxury is seen in many sectors, such as clothing, accessories, but also life style, such as tourism (Rodek et al., 2020; Avasiloaei, 2022). Luxury brands strive to create an identity and promote the concept of exclusivity to compete in the market. Consumers' motives for buying such products are to enhance their emotional and social standards and to meet a rational need.

The goal of the paper is to investigate the landscape of luxury consumption motives, guided by the theoretical framework of the Dual Process Theory (Apeiranthitou & Louka, 2020; Roy et al., 2018) and the Theory of Consumption (Sheth et al., 1991; Atkinson & Kang, 2022). The in-depth understanding of the multifaceted nature of luxury buying behaviours has underscored the necessity for a nuanced approach towards dissecting consumer motives.

As such, this study aims to refine and expand the scale of motives behind luxury consumption, with a particular focus on distinguishing between emotional and rational motivations. Employing a non-probability convenience sampling method, data were gathered from 350 participants and analysed through confirmatory factor analysis to validate the constructed scale.

The results reveal a dichotomy of motivators: price, quality, and investment emerge as rational drivers, while conspicuousness, hedonism, self-identity, and uniqueness are identified as emotional catalysts, especially in the context of jewellery consumption. The research contains both empirical and theoretical contributions. The theoretical contribution is in identifying the motives for luxury consumption as emotional or rational, which has not been sufficiently examined in the literature, possibly since there is no developed and tested scale for luxury consumption in the context of jewellery.

Several studies have developed and tested scales related to luxury consumption, but none specifically for jewellery. Dogan et al. (2020) created a luxury consumption tendency scale, while Sondhi (2017) developed a scale for attitudes towards counterfeit luxury. However, neither scale is directly related to jewellery consumption. Christodoulides et al (2009) evaluated the Brand Luxury Index scale, which could potentially be adapted for jewellery, but further research is needed. Moraes et al. (2017) explored ethical luxury consumption in the context of fine jewellery, providing insights that could inform the development of a specific scale for ethical luxury jewellery consumption.

The paper is organised as follows. After the introduction, the literature review provides the elements of emotional and rational luxury consumption within the context of the theory of consumption and the dual process theory. The methodology chapter provides an outlook of the research instrument, sample design and statistical methods. The chapter with results is organised as follows. First, based on the items selected, the research scale was refined, and the validity and reliability testing was finished using confirmatory factor analysis. The concluding chapter provides a summary of research, research limitations and future research directions.

Literature Review

Conceptualizing Luxury Consumption

The consumption of luxury goods is considered a universal practice worldwide. However, it is seen as a contradiction due to the subjective nature of the concept of

luxury as it is explained and defined based on the social context. Amatulli and Guido (2011) argued that luxury consumption could be explained using two main categories: internal and external.

Values, aesthetic pleasures, and culture drive internalised consumption. People who engage in internalised consumption tend to buy products based on their style and taste. They also engage in this type of consumption when they want to achieve a sense of self-directed pleasure, create a persona, and satisfy their internal self; it is what drives their emotional consumption. The act of externalising consumption is achieved by wearing or using items that exhibit the amount they paid for the product or by responding to a competitive urge and need for admiration.

Amatulli and Guido (2011) indicated that both concepts could co-exist; it does not have to be an either/or type of behaviour. Another categorisation is dividing the motives into self-referenced and other-referenced. Self-referenced consumption is related to pleasure, perfection, and originality; it is mainly driven by culture and personal goals, while other-referenced consumption is driven by ostentation, also known as flashiness, status, and social positioning.

Many researchers have examined the concepts and motives that lead people to consume luxury items. For example, Keller (2001) focused on the drivers of luxury consumption, while Han et al. (2010) examined the consumer typology of consumption. Additionally, Husic and Cicic (2009) argued that luxury consumption refers to the act of consuming luxury goods in a generic sense. However, due to these goods' high prices, symbolic meanings of status, extravagance, and wealth are attached to them. Moreover, Shao et al. (2019) argue that the concept of luxury consumption is closely related to consumers' goals and motivations. Belk (1988) and Wang (2022) state that consumers like to consume and possess luxury goods because they want to create a certain image or persona for themselves. This occurs because possessing luxury items can contribute to the definition of self, and this contribution happens either intentionally or unintentionally by the consumers as they tend to associate the product with themselves and their persona.

Shao et al. (2019) divided the motivations for luxury consumption into two categories: extrinsic and intrinsic. The authors identified the need to achieve and exhibit financial success, have an appealing appearance, impress others, and gain social rewards and approval as extrinsic motivators. While the intrinsic motivators are the goals, the consumers want to achieve them to live a better life and appeal to themselves. Such motivators include the consumer's psychological growth and self-esteem.

Yu and Sapp (2019) developed another categorisation of luxury consumption motivators, which they divided into three categories: symbolic, hedonic, and instrumental. Consumers' demographics and cultures highly influence these motivations.

Symbolic motivations refer to the need to exhibit wealth, social prestige, and uniqueness or the need to fit into a specific social class. These motivations are highly related to Veblenian consumption, the Snob effect, and the Bandwagon Effect. Consumers who engage in Veblenian consumption focus on exhibiting wealth and adopting a prestige-seeking behaviour. Their initial indicator of prestige and status is price, which follows a logical process whereby the higher the price of the item, the greater the prestige they associate with the item. Consumers who follow the Snob Effect typically want to achieve a sense of uniqueness by seeking limited-edition products (Bazi et al., 2020). Consumers who engage in Bandwagon consumption would like to be part of an elite group and differentiate themselves from other inferior groups. These types of consumers tend to consume luxury goods that were purchased

by the ideal group they want to be part of (Shukla and Rosendo-Rios, 2021).

Hedonic motivations refer to the need for abundance, comfort, and pleasure, which constitute hedonic consumption, defined as consumers' multisensory images, fantasies, and emotional arousal in using products (Yu & Sapp, 2019: p. 2). Additionally, Shahid et al. (2023) argued that the motivators of hedonic consumption include intrinsic enjoyment, sensory gratification, and aesthetic appeal.

Instrumental motivations appeal to perfectionist consumers. These consumers tend to focus more on quality and associate high prices with the quality of items. Many consumers find luxury goods desirable due to their association with quality (Yu and Sapp, 2019).

Based on these researchers, two groups of consumption motives are identified: emotional and rational luxury consumption motives.

Emotional consumption motives encompass hedonism, uniqueness, conspicuousness, and self-identity.

Hirschman and Holbrook (1982) defined hedonism as a form of consumption that is aroused by feelings and sentimental effects the consumer gets that result in the purchase of a product. Additionally, motivators of hedonic consumption include curiosity, which is stimulated by the consumers' need to explore the product, as well as the motivation to try new things, be part of new adventures, and be entertained (Martínez-López et al., 2016). Shahid et al. (2023) argued that hedonic products appeal to the emotions and feelings of the consumers, and the reason why consumers tend to buy such products is mainly because of an emotional connection they have with the product or the sense of pleasure and fun the product generates.

Bilge (2015) mentioned that luxury products are unique; therefore, such products are produced with the notion that they cannot be publicly attained, at least not by everyone in the market. The uniqueness value mainly focuses on the concept of rarity and exclusivity of the product presented to the consumer, and this results in an increase in demand for the product. Shahid et al. (2023) also argue that due to the limited supply of luxury goods, consumers tend to be more attached to the product, which increases its value. In addition to that, it also increases consumers' willingness to pay high prices to acquire this specific product. According to Knight and Kim (2007), there is a positive relationship between uniqueness and emotional value based on the consumer's perception of what is viewed as unique. In other words, if the consumer finds the product has a unique design, this will generate positive emotions toward the product.

Truong, McColl and Kitchen (2010) mentioned that conspicuousness is defined as the extravagant act of exhibiting one's wealth through acquiring luxury goods to display status and prestige, to position oneself in a social position, or to acquire a new social status. Wiedmann, Hennigs, and Siebels (2009) indicated that based on Veblen's theory, consumers engage in conspicuous consumption and look for luxury goods that will help them achieve the prestigious image they want to present.

Zhang and Zhao (2019) also confirm that the concept of conspicuousness is embedded in the nature of luxury goods as they work as indicators of wealth and status, and consumers tend to engage in conspicuous consumption by purchasing relatively expensive goods to impress other people in their community. Butcher et al. (2016) argued that there is a close relationship between status consumption, also known as conspicuous consumption, and emotional value, as the primary aim of conspicuous consumers is to achieve and exert status, which provides emotional gratification and satisfaction.

According to Jamal (2003), self-identity is defined as the ideas, images, and perceptions people generate about themselves that lead to the occurrence of a

behaviour. Moreover, people usually engage in behaviours that are either compatible with their self-identity or help stimulate and develop it. Thus, consumers like purchasing items that influence their self-image positively. Bilge (2015) argued that consumers who want to create a self-identity for themselves undertake luxury consumption, and they tend to achieve that by looking for products that should match their current image or the image that they want and desire. Additionally, when the aim of the consumer is self-realisation and inner satisfaction, they engage in luxury consumption and look for products that will create symbolic value.

Rational consumption motives encompass quality, price, and investment.

Many researchers emphasise the importance of quality when it comes to luxury goods (Stathopoulou and Balabanis, 2019; Wiedmann et al., 2012). Quality can affect the rational view of the consumer as it is considered an instrumental and external cue to the product. To identify whether the product is of good quality is subjective and depends on the perception of the consumer. Furthermore, consumers tend to use external features like price to assess their perception of the product's quality (Bilge, 2015). Luxury consumers always take the idea of linking premium quality to luxury products for granted, as they do not expect otherwise. Moreover, they tend to link the value of the product to its quality (Jahn et al., 2012).

It was mentioned by Bilge (2015) and Stathopoulou and Balabanis (2019) that the price is seen as an indicator of quality when it comes to luxury goods. However, this perception is highly subjective as it depends on the product itself. Bilge (2015) also mentioned that luxury goods are usually sold at high prices to reflect their high design and aesthetics. Moreover, prestige-seeking consumers consider the price a surrogate indicator of status and high value. Therefore, luxury companies tend to set high prices or prestige pricing to attract such consumers and make the product more desirable and unique (Muça and Zeqiri, 2020). However, it was argued that the price should not be the only indicator of luxury. Since some consumers are more interested in the sentimental and investment value they gain from the product, they know and can differentiate between the actual price and the perceived price (based on their judgment of the price).

Rompas (2015) defined investment as the current commitment of funds for some time in order to obtain future payments. Investments are made to gain value and monetary compensation in the future. It is also the act of buying and selling bonds, notes, assets, and agency securities to gain future value. Kapferer and Valette-Florence (2019) argue that many consumers tend to buy luxury goods because they view them as investments. They also argue that due to the use of high-quality materials in the production of luxury goods and products, expectations of investment and monetary value are also high. Turunen (2018) argues that consumers tend to be motivated to invest in and buy luxury goods because they know that their value will increase over time and that the return and resale of such products are beneficial for them.

The Jewellery Industry

Bharathi and Dinesh (2018) indicate that Jewellery is defined as luxury goods that can either be branded to confer prestige and status on their owner or, in other cases, consist of unbranded products. Even though all of these categories fall within the same spectrum, they tend to differ in terms of price, marketing techniques, and consumer perceptions and appeal.

Dauriz et al. (2014) mentioned that the jewellery industry is fast-growing due to changes in consumers' behaviour in addition to newly introduced trends that enter the market. Accordingly, jewellery manufacturers must always compete, or else they

risk becoming outdated. Ten of the most prominent Jewellery brands in the industry comprise around 12% of the world market; these brands include Cartier and Tiffany & Co. The remaining sector of the market belongs to locally developed Jewellery brands.

There are three types of consumers: 1) New money consumers, who buy Jewellery products to exhibit their wealth and status. 2) Emerging market consumers, who buy Jewellery products to upgrade their lifestyle and trust well-known brands 3) Young consumers, who buy Jewellery to use the brand as a symbol for self-expression and realisation (Dauriz et al., 2014).

Methodology

Sample design

The current study consists of quantitative exploratory research (Cooper and Schindler, 2014). A quantitative data collection process was conducted to refine the existing measurement scales in the literature due to the inconsistency of scales used to measure luxury consumption.

A non-probability convenience sampling process was used in this study. The survey method was employed for the research method. The survey was distributed through Facebook, WhatsApp, and face-to-face. The characteristics of the sample include Jewellery purchasers between 20 and 35 years old (Gen Z and Millennials); according to Sen et al. (2019), both Millennials and Gen Z tend to purchase more Jewellery relative to the older generations.

The total sample tested for this study included 350 participants, of whom 253 were female and 97 were male. The data collection process took six months (February–July 2022). After collecting the data, three methods of analysis were conducted: descriptive statistical analysis, inferential statistical analysis, and regression analysis.

Item generation and testing

According to El-Deeb and Hamed (2019), to develop a refined scale, the researcher has to follow three main phases, which start with 1) item generation and selection, followed by 2) scale refinement and purification, and the final step would be 3) validating the measurement and testing the reliability of the scale. In the first phase, the research must collect as many items as possible from the literature that present the variables or dimensions the research wants to test. Simms and Watson (2007) argue that it is important to have an extensive set of questions to enable a comprehensive and full idea of the variables in question. After the collection of items, they should be presented to a panel of researchers in the same field to review and modify any redundancies. Finally, a content validity study must be conducted, where the researcher must assess the measurement items and see if they represent the variables accurately (Tingchi Liu et al., 2013). A total of 175 items were collected (as shown in Table 1). The items were sent to four experts to review which items represented the variables accurately before moving on to the next phase.

Statistical analysis

Exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) are employed to assess and hone the luxury consumption motive scale rigorously. This is followed by validity and reliability tests, including assessments of composite and discriminant validity, ensuring the scale's robustness and applicability.

According to Thompson (2004), factor analysis is conducted for three main reasons: the first is to test the validity score of the constructs used in a study. The second reason

is that factor analysis can give the researcher the freedom to develop theories about the nature of the variables tested. The third and final reason is that factor analysis can help summarise the relationships and effects the variables have on each other more comprehensively and simplistically. Additionally, CFA is recommended to use CFA if the researcher is using theories, as it would be beneficial because (a) the theory is directly tested by the analysis and (b) the degree of model fit can be quantified in various ways. (Thompson, 2004). EFA and CFA were conducted using SPSS and Amos software.

Validity testing

According to Malhotra (2010), a validity test is conducted during research to ensure that the study is free of distortion and bias. It refers to the extent to which the scale reflects the differences between the characteristics measured and random errors. There are different types of validity: content validity, construct validity, and criterion validity. The most used by researchers is construct validity, which focuses on identifying which constructs are valid and, therefore, measured. For this study, the construct validity and overall fitness of the model were tested with confirmatory factor analysis (CFA) using AMOS 26 software.

The overall fitness of a model can be identified by looking at certain fit indices that are developed in the CFA. This includes the goodness of fit index (GFI), the adjusted goodness of fit index (AGFI), the comparative fit index (CFI), the normed fit index (NFI), the Chi-square, and finally the root mean square error of approximation (RMSEA) (El-Deeb and Awad, 2016). According to Hair et al. (2014), the p-value is considered significant when it is less than 0.05.

Results

Phase 1: Exploratory factor analysis

EFA was conducted using the selected items in the process of item generation and testing. The EFA included both a Cronbach alpha test and a KMO Test. To identify which items are valid and represent the variables and which ones should be removed. The Cronbach alpha cut-off point is greater than or equal to 0.7 (Zeqiri et al., 2022). As for the KMO test, three aspects have to be taken into consideration: 1) The Kaiser-Meyer-Olkin (KMO), which measures the adequacy of the sample, has a cut-off point of 0.6 and above (Pallant, 2007) the factor loading, and 3) the component matrix analysis. The minimum cut-off point of the factor loadings is greater than 0.5 (El-Deeb & Hamed, 2019). As for the Component matrix, it shows the degree of correlation between the items. If any of the items show a high correlation, they should be deleted.

Table 1 shows the Cronbach alpha and factor loading of the variables after removing 56 items that did not meet the cut-off points. The results show that the items are valid.

Table 12
EFA Results

Variables	Item codes	Items	Factor Loadings	Cronbach's Alpha	KMO
Hedonism (H) 9 items	H13	When in a bad mood, shopping for Jewellery enhances my mood.	0.591	0.932	0.942
	H12	Using Jewellery gives me pleasure.	0.754		
	H10	Jewellery consumption enhances the quality of my life.	0.578		
	H9	Jewellery consumption is a way to reduce my stress.	0.601		
	H6	Using Jewellery makes me feel better about myself.	0.689		

	H5	Purchasing Jewellery increases my happiness.	0.762		
	H4	While shopping for jewellery, I felt the excitement of the hunt.	0.602		
	H3	Purchasing Jewellery gives me much pleasure.	0.754		
	H1	Overall, I may regard jewellery as a gift I buy to treat myself.	0.551		
Uniqueness (U)	U1	I often buy Jewellery in such a way that I create a personal image that cannot be duplicated.	0.635	0.821	0.920
4 items	U4	In my opinion, Jewellery is just unique and exclusive.	0.536		
	U6	The uniqueness of Jewellery is important to me.	0.583		
	U14	I look for one-of-a-kind jewellery products to create my style.	0.555		
Conspicuousness (C)	C6	Jewellery is a symbol of high social status.	0.624	0.785	0.905
4 items	C8	Owning Jewellery indicates a symbol of wealth.	0.525		
	C9	Owning Jewellery indicates a symbol of prestige.	0.645		
	C12	I would like to know what brand of jewellery makes a good impression on others.	0.617		
Self-Identity (SI)	SI1	Wearing jewellery increases my self-Confidence.	.650	0.936	0.935
10 items	SI2	Jewellery consumption should bring me self-satisfaction.	.586		
	SI5	Jewellery ascertains my identity.	.699		
	SI6	Jewellery makes me feel good about myself.	.641		
	SI7	Jewellery is an instrument of myself-Expression.	.564		
	SI8	Jewellery plays a critical role in defining my self-concept.	.665		
	SI9	Jewellery helps me to establish the kind of person I see myself to be.	.745		
	SI11	My Jewellery purchase is part of who I am.	.656		
	SI13	The jewellery I buy is consistent with how I see myself.	.638		
	SI14	The jewellery I buy reflects who I am.	.609		
Price (P)	P11	A Jewellery brand with a high price means good quality compared to other brands.	0.758		
5 items	P8	In my opinion, Jewellery brands are reasonably priced.	0.775	0.869	0.873
	P7	In my opinion, Jewellery brands offer value for money.	0.750		
	P6	In my opinion, Jewellery brands are good products for the price.	0.700		
	P4	An item being higher in price makes it more desirable to me.	0.538		
Quality (Q)	Q1	A Jewellery brand should have products of really superior quality.	0.517		
6 items	Q2	Jewellery brands have rich artistry.	0.570		
	Q5	Jewellery brands have consistent quality.			
	Q6	Jewellery brands perform consistently.	0.534	0.836	0.848
	Q7	Jewellery is bought for its excellent design.	0.614		
	Q11	Jewellery is bought for its excellent quality.	0.578		
Investment (INV)	INV3	Jewellery should be good value for money in the future.	0.605	0.850	0.827
6 items	INV1	Jewellery should have products that last and are kept for a long time.	0.527		
	INV4	Jewellery should be a long-term investment one never regrets.	0.627		
	INV5	I buy expensive jewellery because it is of good value for the money.	0.614		
	INV6	I buy expensive Jewellery because it lasts longer.	0.572		
	INV7	I buy Jewellery because I believe its value will increase in the future.	0.518		

Source: Authors

Phase 2: Confirmatory factor analysis

Table 2 shows factor loadings for all items with a p-value of less than 0.01, which

indicates high significance and validity. The following dimensions were confirmed: Hedonism (H), Self-Identity (SI), Uniqueness (U), Conspicuousness (C), Quality (Q), Price (P), and Investment (I).

Table 2
CFA factor loadings

			Estimate	S.E.	C.R.	P
H13	<---	H	1.000			
H12	<---	H	1.219	.081	15.093	***
H10	<---	H	1.098	.083	13.257	***
H9	<---	H	1.142	.079	14.518	***
H6	<---	H	1.205	.085	14.137	***
H5	<---	H	1.016	.080	12.670	***
H4	<---	H	1.052	.094	11.145	***
H3	<---	H	.907	.074	12.186	***
H1	<---	H	1.073	.084	12.826	***
SI1	<---	SI	1.000			
SI2	<---	SI	1.043	.071	14.758	***
SI5	<---	SI	.917	.083	11.009	***
SI6	<---	SI	1.024	.068	15.116	***
SI7	<---	SI	1.026	.085	12.139	***
SI8	<---	SI	1.228	.101	12.169	***
SI9	<---	SI	1.200	.087	13.840	***
SI11	<---	SI	1.069	.089	11.987	***
SI13	<---	SI	.954	.089	10.755	***
U1	<---	U	1.000			
U4	<---	U	.674	.062	10.849	***
U6	<---	U	.799	.067	11.842	***
U14	<---	U	.881	.071	12.332	***
C6	<---	C	1.000			
C8	<---	C	.729	.073	9.992	***
C9	<---	C	.899	.082	10.984	***
C12	<---	C	.973	.084	11.563	***
P11	<---	P	1.000			
P8	<---	P	1.256	.113	11.147	***
P7	<---	P	1.317	.117	11.285	***
P6	<---	P	1.244	.115	10.804	***
P4	<---	P	1.124	.103	10.888	***
INV3	<---	Inv	1.000			
INV1	<---	Inv	.746	.086	8.720	***
INV4	<---	Inv	1.601	.152	10.562	***
INV5	<---	Inv	1.477	.146	10.104	***
INV6	<---	Inv	1.436	.145	9.934	***
Q1	<---	Q	1.000			
Q2	<---	Q	1.067	.071	15.018	***
Q5	<---	Q	1.085	.074	14.583	***
Q6	<---	Q	.684	.070	9.812	***
Q7	<---	Q	.879	.071	12.448	***
Q11	<---	Q	.823	.068	12.049	***

Source: Authors

Regarding the overall fit of the model, Table 3 shows the fitness indices that are used to identify whether the model is fit and valid or not. According to Aimran et al. (2016), the Chi-square/DF or the CMIN/Df should be less than 5, and in this model, it is 1.589, indicating model significance. Moreover, for the GFI, AGFI, NFI, and CFI to be

significant, they must be greater than 0.8 (Hair et al., 2014). Therefore, as shown in Table 6, the GFI is 0.867, the AGFI is 0.830, the NFI is 0.883, and the CFI is 0.952, indicating that they are significant. For the RMSEA, Aimran et al. (2016) stated that for it to be significant, it must be less than 0.1, and for this model, it is 0.041, which is lower than the required range. Thus, it is significant. Based on Table 3, all the indices are within the recommended thresholds, which means that the model is fit and valid.

Table 3
Fitness Index

Fitness Indices	Values
CMIN/DF < 5.0	1.589
GFI > 0.8	0.867
AGFI > 0.8	0.830
NFI > 0.8	0.883
CFI > 0.8	0.952
RMSEA < 0.1	0.041

Source: Authors

The final phase of the refinement scale is the validity and reliability tests. The validity is tested using construct validity, which would indicate if the scale used in the study measures the variables tested. Two main tests were conducted to test the validity and reliability of the construct, which include the convergent and discriminate validities. Fornell and Larcker (1981) mentioned that convergent validity is used to evaluate the shared variance of the latent variables in a model.

To determine this validity, two aspects must be evaluated: the average variance extracted (AVE) and the composite reliability (CR). The AVE is used to measure the amount of variation reported by a construct in comparison to the amount of variance caused by measurement error. Moreover, Malhotra (2010) mentioned that discriminant validity is used to show that there is no correlation between the constructs and to ensure the validity of the construct.

Fornell and Larcker (1981) mentioned that convergent validity is generally used to evaluate the shared variance of the latent variables in a model. Two aspects must be evaluated to conduct this validity test: the average variance extracted (AVE) and the composite reliability (CR). The AVE is used to measure the variance generated by the construct and the level of measurement error. For an AVE to be considered acceptable, it must be greater than 0.5. As for the CR, it is used to measure the reliability of the variables and is more accurate than the Cronbach alpha test. For a CR to be considered reliable, it must be greater than or equal to 0.7.

Tables 4 and 5 show the results of the convergent validity, where the CR levels for all the variables are greater than 0.7, indicating their reliability. As for the AVE, uniqueness, conspicuousness, investment, and self-identity do not meet the cut-off point; however, it was argued by Fornell and Larcker (1981) that if the AVE is lower than 0.5 and the CR is greater than 0.7, then the construct is still valid and reliable. Moreover, some researchers also tend to use discriminant validity to ensure the validity of a construct (Ul-Hadia et al., 2016). It is generally measured by calculating the square root of the AVE. Based on the results of the discriminate validity test, uniqueness and self-identity do not meet the validity requirement, as they correlate with Hedonism. However, Nazim and Ahmad (2013) argue that if the correlation coefficient is less than 0.85, the measure still has discriminant validity, i.e., the variables are distinct from each other. As shown in Table 5, the correlation coefficient between hedonism and uniqueness is 0.717. As for hedonism and self-identity, it is 0.755, which is less than the

required cut-off point; thus, the construct meets the discriminate validity requirement. Based on the results, conspicuousness, self-identity, uniqueness, and hedonism are factors that consumers consider when buying Jewellery from an emotional perspective. On the other hand, quality, price and investment represent the rational or cognitive motives that young consumers look at when purchasing Jewellery

Table 5
Variables CR and AVE

Variables	CR	AVE
Uniqueness (U)	0.786	0.481
Hedonism (H)	0.924	0.577
Price (P)	0.852	0.538
Conspicuousness (C)	0.759	0.442
Investment (INV)	0.801	0.455
Self-Identity (SI)	0.896	0.492
Quality (Q)	0.855	0.500

Source: Authors

Table 6
Variables discriminate validity

	U	H	P	C	INV	SI	Q
U	0.694						
H	0.717	0.759					
P	0.560	0.552	0.734				
C	0.473	0.590	0.525	0.665			
INV	0.428	0.466	0.323	0.519	0.675		
SI	0.670	0.755	0.536	0.660	0.550	0.701	
Q	0.506	0.509	0.532	0.507	0.265	0.430	0.707

Source: Authors

Based on the above analysis, the final scale is defined (Appendix 1).

Conclusions

In conclusion, this study aims to create a refined scale for luxury consumption. The unified scale was developed while taking into consideration the conceptualisation of various luxury consumption studies. Then, luxury values were categorised based on secondary data: emotional versus rational concepts (Keller, 2001; Bowden, 2009; Butcher et al., 2016; Knight and Kim, 2007). We show that the following four concepts were included within the emotional motives of luxury consumption: hedonism, conspicuousness, uniqueness, and self-identity. Rational values consist of quality, investment, and price.

This is one of the first studies to categorise motives under rational and emotional and to form a unanimous refined scale. The current research integrated various concepts and conceptual frameworks to create the scale. This scale was refined while taking into consideration the Theory of Consumption and the Theory of Dual Process as theoretical bases to develop the scale. This theoretical contribution, which resulted in the creation of a unified scale of 44 verified items from 175 items, can be applied in future research. Luxury researchers can use the following scale to understand the views and motives of luxury consumers when buying luxury products, not just Jewellery.

Luxury and jewellery retailers can use the following scale to understand which aspects are important and focus on them in their production process, product presentation, and marketing.

As a result of the limitations the current study came across, a few suggestions and concepts for future research are suggested. The sample number can be higher than 350 initially because this will result in better model fit and analysis data. Additionally, non-probability selection was used, which limits the study's generalizability (Malhotra, 2010). Other concepts like materialism and sustainability could be added to the scale. A more diverse group of respondents could be studied, such as middle-aged adults and older ones.

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Appendix 1. Luxury Jewellery Consumption Scale

Hedonism

- When in a bad mood, shopping for Jewellery enhances my mood.
- Using Jewellery gives me pleasure.
- Jewellery consumption enhances the quality of my life.
- Jewellery consumption is a way to reduce my stress.
- Using Jewellery makes me feel better about myself.
- Purchasing Jewellery increases my happiness.
- While shopping for jewellery, I felt the excitement of the hunt.
- Purchasing Jewellery gives me much pleasure.
- Overall, I may regard jewellery as a gift I buy to treat myself.

Uniqueness

- I often buy Jewellery in such a way that I create a personal image that cannot be duplicated.
- In my opinion, Jewellery is just unique and exclusive.
- The uniqueness of Jewellery is important to me.
- I look for one-of-a-kind jewellery products to create my style.

Conspicuousness

- Jewellery is a symbol of high social status.
- Owning Jewellery indicates a symbol of wealth.
- Owning Jewellery indicates a symbol of prestige.
- I would like to know what brand of jewellery makes a good impression on others.

Self-Identity

- Wearing jewellery increases my self-confidence.
- Jewellery consumption should bring me self-satisfaction.
- Jewellery ascertains my identity.
- Jewellery makes me feel good about myself.
- Jewellery is an instrument of myself-expression.
- Jewellery plays a critical role in defining my self-concept.
- Jewellery helps me to establish the kind of person I see myself to be.
- My Jewellery purchase is part of who I am.
- The jewellery I buy is consistent with how I see myself.

Price

- A Jewellery brand with a high price means good quality compared to other brands.
- In my opinion, Jewellery brands are reasonably priced.
- In my opinion, Jewellery brands offer value for money.
- In my opinion, Jewellery brands are good products for the price.
- An item being higher in price makes it more desirable to me.

Quality

- A Jewellery brand should have products of really superior quality.
- Jewellery brands have rich artistry.
- Jewellery brands have consistent quality.
- Jewellery brands perform consistently.
- Jewellery is bought for its excellent design.
- Jewellery is bought for its excellent quality.

Investment

- Jewellery should be good value for money in the future.
- Jewellery should have products that last and are kept for a long time.
- Jewellery should be a long-term investment one never regrets.
- I buy expensive jewellery because it is of good value for the money.
- I buy expensive Jewellery because it lasts longer.