

Does Consumer Cosmopolitanism Influence the Purchase Intention toward Foreign Products? The Mediation of Materialism

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To cite this paper

Garg, A., Sharma, N., & Goel, P. (2023). Does Consumer Cosmopolitanism Influence the Purchase Intention toward Foreign Products? The Mediation of Materialism. *Orissa Journal of Commerce*. 44(4), 67-78.

Keywords

Cosmopolitanism; Materialism; Purchase intention; Mediation

JEL Classification

M31, M38, O1

Abstract: Globalization and increased international trade have given rise to Indian consumers' exposure to foreign products. The present study seeks to explore how consumer cosmopolitanism is linked to consumers' intention to buy products from foreign origins. The research also aims to examine how materialism mediates the connection between consumer cosmopolitanism and their intention to make a purchase. Data was collected using a well-structured questionnaire established through the adoption of various standardized scales of the variables to be studied and demographic variables in Punjab. The analysis was done using the mediation model using the bootstrapping technique after considering various control variables through SPSS and AMOS software. Results of the study indicated significant positive relationship between cosmopolitanism, materialism and intentions toward foreign products. Also Materialism mediates the relationship between cosmopolitanism and purchase intentions. These findings shed light on the influence of consumer cosmopolitanism in emerging markets like India, where materialism may play a key role in translating global orientations into actual purchase behavior.

1. Introduction

The execution of the LPG (liberalization, privatization, and globalization) policy in India by the government stimulated the progression of the Indian economy as the new policy opened the way for international manufacturers to trade in the Indian market. Due to the removal of strict restrictions regarding the entry of foreign brands and approval of foreign direct investment in the Indian market, the rivalry between domestic and global brands grew more intense. To survive in the long run in the present competitive environment, companies have to enlarge their customer base and expand their

markets, reaching both national and international consumers (Aboulnasr, 2007). Due to these reasons, present consumers enjoy various multinational products that are produced with the best technologies and are superior in comparison to various national products (Khare and Handa, 2011). There is also a shift in the attitude and preferences of the Indian consumers from the national brands towards the foreign brands. The past review has recommended that Indian consumers display a higher predisposition toward foreign brands (Gupta, 2011; Guo, 2013; Srivastava *et al.*, 2023; Kinra, 2006). Numerous factors may impact the consumers' intentions toward foreign products, including perceived quality (Kirmani and Baumgartner 2000), which is termed an examination of the brand on the basis of intrinsic and extrinsic indications. There is a possibility that the accessibility of foreign products would bring a visible change in the culture of the consumers, which further increases the prerequisite for a study to analyze the influence of foreign products on Indian consumers' culture (Cayla and Arnould, 2008). Numerous research endeavors have explored consumer attitudes, examining the factors influencing them and their resulting outcomes. Various components of consumer attitude, including beliefs, feelings, and behavioral intentions, and states that all these are highly inter-reliant and collectively influence the consumer's actions. Even, Azjen (1991) confirms the implications by stating that the consumer's behavior is the outcome of the consumer's intentions, so examining the elements influencing consumers' inclinations toward a specific brand is crucial. Various factors significantly affect the consumers' intentions, including the uniqueness of the product (Simonson and Nowlis, 2000). A consumer's success depends on the inimitable image created by consuming the product. So, the consumer would be more inclined toward creating specialness (Tian *et al.*, 2001), which would further affect the choices consumers make while considering a product. The reason for this may be the uniqueness of every individual (Ghazali *et al.*, 2008) and the consumer's intention to be seen differently among the crowd of consumers (Kumar *et al.*, 2009). Kinra (2006) indicated foreign origin is a major reason consumer are more inclined toward foreign brands, and this factor significantly influences consumers' decision-making. So, the removal of restrictions on boundaries between local and global markets has resulted in movements of consumer demand to the global level (Vida *et al.*, 2008).

So, there is a need to study the factors responsible for consumers' increasing intention to purchase foreign brands. This study seeks to explore how consumer cosmopolitanism influences consumer intentions toward foreign brands, focusing on the mediating role of materialism, considering the control of various key demographic variables.

2. Review of Literature

2.1. Consumer Intention

Conventionally, the intention is considered an antecedent of consumer purchase decisions (Abdul and Soundararajan, 2022). Azjen (1991) stated that intention is a motivational factor for consumers that motivates their purchase decisions.

Therefore, it can be asserted that consumer intentions serve as a key indicator of their purchasing behavior. Consequently, marketers and researchers in today's competitive market place significant emphasis on understanding and analyzing consumer intentions (Gupta, 2021).

Gradually, it reveals the degree to which consumers are inclined to try new things and the amount of effort they are prepared to invest in engaging in a particular activity. As revealed earlier, demand for foreign products is growing day by day, and several factors influence consumers' intention toward foreign products, among which perceived quality is the significant one (Kirmani and Baumgartner, 2000; Rao and Monroe, 1989).

2.2. Cosmopolitanism and Consumer Intention

Cosmopolitanism means proclivity to gain knowledge about groups other than their self (Makrides *et al.*, 2022; Friedman, 1990). Consumer cosmopolitanism is termed as openness to the whole world in which consumer is open to foreigners, their cultures, and their products instead of discriminating others on the basis of caste, culture, religion or race (Altintas *et al.*, 2013). Consumers with a cosmopolitan outlook generally exhibit a broad-minded attitude (Srivastava *et al.*, 2023; Riefler and Diamantopoulos, 2009) and try to learn about foreign cultures and their behaviors and preferences and try to adapt themselves as per global standards. Kapferer (1997) stated that prestige drives consumers toward foreign products, and consumers prefer foreign brands to enrich their standing in society because they are cosmopolitan, urbane, and up-to-date. Therefore, it is hypothesized that

H1: Consumer cosmopolitanism has a significant positive influence on purchase intention toward foreign products.

2.3. Materialism and Consumer Intention

Materialism is perceived as a value where individuals gauge success and happiness primarily based on the acquisition of material possessions (Richins & Dawson, 1992; Chan & Prendergast, 2007) and gives central importance to acquiring these materialistic possessions to achieve its goals and desires (Richins, 2004). Belk (1984) hypothesizes materialism as a personality characteristic comprising three dimensions: "possessiveness", "envy", and "non-generosity". Materialistic people are those consumers who are characterized as avaricious, envious, and miserly (Belk, 1984). Materialism motivates consumers to achieve success and self-sufficiency (Kamineni, 2005), which makes consumers work harder to improve their purchasing power and standard of living (Kaur *et al.*, 2022). Therefore, it is hypothesized that

H2: Materialism has a significant positive influence on intention purchase intention toward foreign products.

2.4. Cosmopolitanism and Materialism

Cleveland *et al.* (2009) asserted that consumers from around the world are becoming more inclined toward Western culture. Thus, to improve their standard of living, they are more focused on acquiring the maximum number of foreign-branded products. Materialistic tendencies can vary across different nations (Schiffman *et al.*, 2010), but the common thing is that materialists consume products for non-utilitarian purposes (Richins and Dawson, 1992). So, it can be said that the consumer who is more cosmopolitan would be more inclined to acquire more possession of foreign products (Cleveland *et al.*, 2022). Therefore, it is hypothesized that

H3: Consumer cosmopolitanism has a significant positive influence on materialism.

H4: The relationship between consumer cosmopolitanism and purchase intention toward foreign products is mediated by materialism.

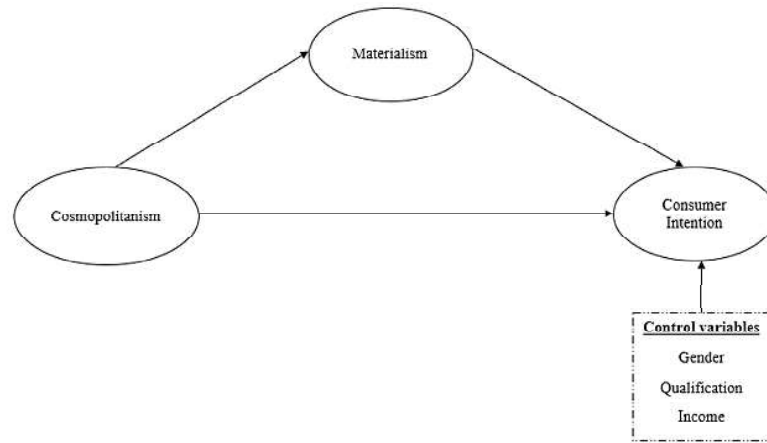


Figure 1: Proposed Conceptual Framework

3. Research Design

3.1. Sampling

Data were collected from millennials of Punjab using a questionnaire survey in which questionnaires were spread online using google form as well as personally at various shopping locations. Out of 278 responses, 229 were further analyzed and the rest were discarded due to omitted data or unengaged responses.

3.2. Instruments

To develop the questionnaire, firstly, data were collected related to demographic profile, and to measure the measures of the key variables adopted by different authors were considered in the current study, which were consumer cosmopolitanism (Das & Mukherjee, 2019), materialism (Richins, 2004), and consumer intention toward foreign products (Vohra & Gupta, 2017). Each scale was assessed using a 5-point rating system, ranging from “strongly disagree” (1) to “strongly agree” (5).

“Exploratory factor analysis” was conducted using principal component analysis to differentiate statements among different key variables to verify the questionnaire’s validity, as Hair *et al.* (1995) proposed. Any statements having factor loadings below 0.5 were excluded, and the rest were included for further analysis (Kline, 2015). Reliability analysis also showed good results depicting Cronbach’s alpha of more than 0.60 (Bernstein & Nunnally, 1994) of all the scales. The following tables show the KMO value and the factor loadings using the “principal component analysis”.

Table 1: KMO and Bartlett’s Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.934
Bartlett’s Test of Sphericity	Approx. Chi-Square	2752.246
	df	105
	Sig.	.000

Table 2: Factors Extracted

	<i>Component</i>		
	<i>1</i>	<i>2</i>	<i>3</i>
MAT5	.799		
MAT6	.782		
MAT3	.774		
MAT1	.764		
MAT4	.711		
MAT7	.680		
CCS5		.842	
CCS4		.832	
CCS3		.831	
CCS1		.826	
CCS2		.800	
INT3			.874
INT2			.863
INT4			.834
INT1			.828

Extraction Method: “Principal Component Analysis”.

Rotation Method: “Varimax with Kaiser Normalization”.

4. Data Analysis and Results

The collected data were recorded in SPSS 23 and SEM analysis was conducted using AMOS version 24. A minimum sample size of 200 was acclaimed in past studies, thus validating the sample size (Kline, 2005; Kline, 2015). The bootstrapping technique was used to conduct the mediation analysis model suggested by (Hayes, 2013).

Socio-economic Profile of the Participants

Table 3: The Socio-economic Profile of Participants

<i>Demographic Factors</i>	<i>Sub-Factors</i>	<i>F</i>	<i>%</i>
Gender	Male	133	58.1
	Female	96	41.9
Qualification	Undergraduate	38	16.6
	Graduate	65	28.4
	Post Graduate	73	31.9
	professional/diploma	53	23.1
Income	Less than 2 lakhs	80	34.9
	2 lakhs to 4 lakhs	89	38.9
	More than 4 lakhs	60	26.2

4.1. Correlation Analysis

The following tables depict the mean and standard deviation of the key variables and also the correlation statistics among the variables.

Table 4: Descriptive Analysis

	<i>N</i>	\bar{x}	σ
CCS	229	2.7616	1.20638
MAT	229	2.4738	1.03204
INT	229	2.4672	1.08419
Valid N (listwise)	229		

Table 5: Correlations

		<i>CCS</i>	<i>MAT</i>	<i>INT</i>
CCS	Pearson Correlation	1	.602**	.453**
	Sig. (2-tailed)		.000	.000
	N	229	229	229
MAT	Pearson Correlation	.602**	1	.612**
	Sig. (2-tailed)	.000		.000
	N	229	229	229
INT	Pearson Correlation	.453**	.612**	1
	Sig. (2-tailed)	.000	.000	
	N	229	229	229

** “Correlation is significant at the 0.01 level (2-tailed)”.

The correlation statistics show a notable positive correlation among all variables, indicated by a p-value below 0.5.

4.2. Measurement Model

CFA was employed to evaluate the adequacy of the three-factor model. The model’s validity was scrutinized through the evaluation of “convergent” and “discriminant” validity. To confirm convergent validity, it was required that the factor loadings surpass 0.50, AVE exceeds 0.5 (Fornell & Larcker, 1981), and the composite reliability be above 0.7 (Hair et al., 2010). Discriminant validity, on the other side, necessitated that the “average variance explained” (AVE) surpass the “maximum shared variance” (MSV) and “average shared variance” (ASV) (Hair et al., 2010). Table 6 represents the validity statistics

Table 6: Validity Statistics of Variables

	CR	AVE	MSV	MaxR(H)	ccss	matt	intt
ccss	0.927	0.717	0.424	0.927	0.847		
matt	0.912	0.633	0.468	0.913	0.651	0.796	
intt	0.934	0.779	0.468	0.991	0.506	0.684	0.883

Note: Validity master was used to analyzing the validity, which was fully established

Table 7: Structural Model

Model fit indices	Value	Recommended
CFI	0.95	>.9
RMSEA	0.026	<.08
GFI	0.936	>.9

Table 8: Model Fitness

Model	NPAR	CMIN	DF	P	CMIN/DF
Default Model	42	148.491	129	.115	1.151
Saturated Model	171	.000	0		
Independence Model	18	2877.082	153	.000	18.804

Following the verification of validity and reliability, the suggested model underwent additional Structural Equation Modeling (SEM) analysis. Table 9 illustrates the direct impacts through the depiction of standardized path coefficients.

Table 8: Findings of the Structural Model

Hypothesis	Paths	Beta value	Standard error	Composite reliability	P	Hypothesis results
H-3	MAT <— CCS	.552	.059	9.340	***	YES
H-2	INT <— MAT	.713	.072	9.905	***	YES
H-1	INT <— CCS	.451	.060	7.456	***	YES

Notes: 1. *** indicates “p-value < 0.001”; ** indicates “p-value < 0.01” and * indicates “p-value < 0.05”.
2. INT- Consumer Intention, MAT- Materialism, CCS- Consumer Cosmopolitanism

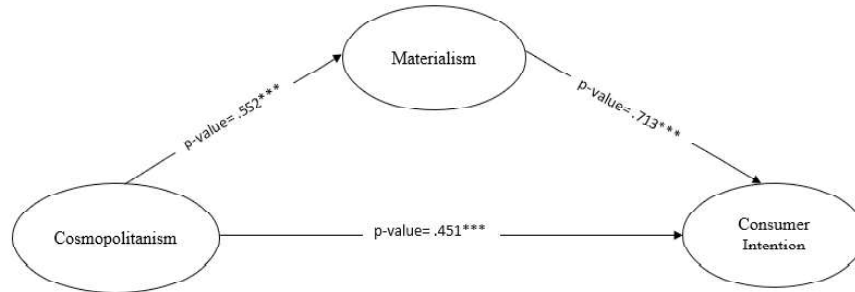


Figure 2: Results of Hypothesised Model

The above table and figure show a strong positive relation between all three variables with p-value < 0.05. The outcomes of the mediation examination are depicted in the following table

Table 9: Mediation Results

Type of effects	Before Mediation test	After Mediation test	Hypothesis
Direct effect of consumer cosmopolitanism on Consumer Intention	Estimate= 0.451 (p-value<.01)***	Estimate= .093 (p-value= 0.150)	Hypothesis 4 accepted
Indirect effect of consumer cosmopolitanism on consumer intention	---	Estimate= 0.401 (p-value = 0.001)***	

Notes: *** indicates “p-value < 0.001”; ** indicates “p-value < 0.01” and * indicates “p-value < 0.05”.

The results depicted in table 9 shows full mediations of materialism between consumer cosmopolitanism and consumer intention toward foreign products as the direct effect of consumer cosmopolitanism on consumer intention becomes insignificant from the significance after the inclusion of materialism as a mediator (Hair *et al.*, 1995; Bolin & Hayes, 2013).

5. Discussion and Implications

The current research attempts to clarify millennials’ purchase intention towards foreign brands and how cosmopolitanism influences their intentions. Results depicted that cosmopolitanism significantly and positively influences the intentions of millennial consumers toward foreign brands and that materialism significantly mediates the relationship between the two variables. Thus, Companies may need to develop and implement global marketing strategies that appeal to cosmopolitan consumers. This could involve emphasizing the international aspects of their products, using diverse and culturally inclusive advertising, and highlighting the global nature of their brand. While cosmopolitan consumers

may be open to foreign products, it's crucial for companies to understand the need for product localization. This involves adapting products to different markets' local preferences and cultural nuances. Understanding the balance between global appeal and local relevance becomes essential. Businesses need to be culturally sensitive and aware of cosmopolitan consumers' diverse backgrounds and values. Insensitivity or cultural misunderstandings can negatively impact consumer perceptions and intentions. Therefore, marketing campaigns and product presentations should be crafted with cultural diversity in mind. The link between cosmopolitanism, materialism, and consumer intention toward foreign products also holds significant practical implications in the realm of global marketing and consumer behavior. Cosmopolitanism, reflecting an openness to diverse cultures and global influences, catalyzes materialistic tendencies. This implies that individuals with a cosmopolitan mindset are more likely to embrace materialistic values.

In turn, materialism becomes a driving force behind consumer intentions toward foreign products. Consumers driven by materialistic values often seek products that symbolize status, luxury, or uniqueness, traits commonly associated with foreign brands. This has practical implications for businesses aiming to expand their market share internationally. Understanding and catering to the materialistic inclinations of cosmopolitan consumers can inform marketing strategies, influencing product positioning, branding, and messaging to align with these values. Moreover, this dynamic highlights the interconnectedness of cultural attitudes, personal values, and consumer choices. Companies can leverage this insight to tailor their marketing campaigns, tapping into the allure of foreignness and the desire for prestige, ultimately influencing consumers' intentions and preferences in a globalized marketplace. As such, businesses can adapt their strategies to resonate with the cosmopolitan-materialistic consumer profile, fostering brand loyalty and driving cross-cultural consumption.

6. Conclusion and Future Scope

In conclusion, this paper delves into the intricate dynamics of consumer behavior in the global market, with a specific focus on the correlation between consumer cosmopolitanism, materialism, and the intention to purchase foreign products. Findings from the study, which gathered data through a well-designed questionnaire in Punjab, reveal a strong positive link between consumer cosmopolitanism, materialism, and purchase intentions towards foreign products. Furthermore, the study presents valuable insights by uncovering materialism as a mediator in the relationship between consumer cosmopolitanism and purchase intentions. These results emphasize the significance of comprehending the interconnectedness of individual values like materialism and behaviors in global consumer markets. As consumer behavior continues to evolve, this research contributes to the ongoing discussion on cross-cultural consumerism and provides a foundation for further exploration in this dynamic field.

A research paper always raises more issues than it resolves, and the present research successfully explored the gap in the relationship between all three variables among millennials, but it also opens the way toward new ways in the same area for the researchers that are to be researched. Future research should focus on consumers of all age categories to verify whether the results vary among different age groups, and the scope of the study should also be expanded based on a geographical area as this research is restricted to the area of Punjab only. Marketers focusing on domestic products should

focus on the factors responsible for raising cosmopolitan qualities among consumers to develop strategies to survive the competition from foreign brands.

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