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Masstige model and measure for brand management

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ABSTRACT

The purpose of this article is to reconceptualize the term "masstige" (Mass Prestige) marketing, develop a masstige model for brand management, and extend the use of the Masstige Mean Scale (MMS). The study was conducted based on the data from 600 individuals living in the United States, France, and India using a structured questionnaire consisting of different factors/sources of brand equity, such as mass prestige, brand knowledge, and perceived quality. On the basis of the findings, we establish that the greater the brand's Masstige Mean Index (MMI) value ("MMIV"), the higher the potential customers' top-of-mind brand awareness. Low MMIVs imply that firms have a long way to go to build their brands. We argue that MMI may allow firms to measure brand equity in different regions, within a country or in foreign countries, to derive insights into the popularity of their brands. We posit three theoretical propositions and develop two theoretical models (i) a hexagon model and (ii) a three-stage model for masstige marketing to define, reconceptualize, and explain the phenomenon.

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1. Introduction

Despite the structures of common difference among consumers based on identity, center–periphery, and consumption style, there are commonalities in diverse manifestations of youth culture (Kjeldgaard & Askegaard, 2006). Brands harness the consumer psychology and the communicative capacity of cultural actors (Carah, 2014). Cultural values and ideology in a society influence materialistic aspirations and interest in luxury products (Sun, D'Alessandro and Johnson, 2014). The mystique of luxury has always been alluring, fashionable, and complex. Luxury has always fascinated people regardless of their social strata. Luxury is now known by many new terms including opuluxe, premium, ultra-premium, trading up, masstige (mass prestige), hyper-luxury, and real or true luxury, among many others (Kapferer & Bastien, 2009; Paul, 2015). Consumers distinguish luxury products using six major characteristics: price, quality, aesthetics, rarity, extraordinariness, and symbolic meaning (Heine & Phan, 2011).

Many organizations are now drifting away from the traditional methods of attracting consumers and are willing to experiment and figure out novel methods to tap into the potential market. It has been observed that brand-positioning strategies combine prestige with reasonable price premiums to attract middle class consumers. These strategies vastly differ from traditional luxury strategies, which maintain prestige and high price premiums to preserve exclusivity and uniqueness of brands. Therefore, the products are available in the market but just out of the reach of the ordinary consumer. Although some authors have acknowledged the existence of masstige strategies, few empirical studies have been conducted in this area (Paul, 2015; Truong, McColl, & Kitchen, 2009).

Over the years, brand equity has emerged as one of the most critical areas for marketing management (Cobb-Walgren, Rubie & Donthu, 1995). Brands are semiotic marketing systems that generate value for direct and indirect participants, society, and the broader environment (Conejo & Wooliscroft, 2014). Little systematic research has been done to develop a robust scale to measure consumer-based brand equity (CBBE) (Pappu, Quester, & Cooksey, 2005; Yoo & Donthu, 2001). The concepts of brand love and brand attachment have garnered great attention in branding and consumer behavior research lately (Nguyen, Melewar, & Chen, 2013). Despite extensive research and significant advances in our understanding of brand equity conceptualization and measurement (e.g., Keller, 1993a,b; Yoo, Donthu, & Lee, 2000; Na & Marshall, 2005; Na, Marshall, & Lane Keller, 1999; Pappu et al., 2005; Yoo & Donthu, 2001), over the last three decades,

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important questions on brand equity still remain unanswered (Christodoulides & Chernatony, 2010).

"Masstige" (Mass Prestige) marketing is a strategic term for market penetration for premium, but attainable, brands based on brand equity, thus aiming to create brand knowledge, likability, love, and attachment grounded in prestige. The term can be defined as a phenomenon in which premium/high-value products are marketed to maximum number of customers by creating mass prestige while keeping the prices constant. Brand positioning based on masstige approach can be considered as critical for building brand equity and thereby marketing success in the long run (Troung et al., 2009). Silverstein and Fiske (2003), in the article "Luxury for the Masses" published in Harvard Business Review, coined the term "masstige" a portmanteau of the terms mass and prestige. In short, many luxury items that were unattainable for the middle class (medium-income class) could not only be within their reach, but the pricing and product placement are such that the brands do not lose their niche space that they have carved for themselves in the market.

Many research studies focus on the field of brand management. However, most of them are in the context of a single country. Therefore, research gaps remain around international marketing. Similarly, at present, "masstige marketing" is the unique buzzword in the industry. The concept of masstige marketing is attracting many curious eyes (Kastanakis & Balabanis, 2012; Paul, 2018). However, research in this area is limited and still in a premature stage. The research areas on brand equity measurement (Pappu et al., 2005; Christodoulides & de chernatnony, 2010), global branding (Chabowski, Samiee, & Hult, 2013), and masstige marketing (Kumar & Paul, 2018; Paul, 2015; Silverstein & Fiske, 2003; Troung et al., 2009) are in desperate need for further theory and measure advancement. In addition, not many studies have been conducted to advance the masstige approach for strategic marketing and brand management. We seek to fill this gap through this study crossing the path in all those three areas. Therefore, we introduce two models (i) a masstige-based hexagon model for strategic marketing and (ii) a stage-by-stage operationalization model for masstige marketing, and value creation is developed in this article. In addition, we reconceptualize the masstige approach for brand management, demonstrate the generalizability of the Masstige Mean Index ("MMI") across multiple samples drawn from different countries, and validate the Masstige Mean Scale (MMS) as a tool for strategic brand management, thus filling the existing gap in the literature and helping managers examine the effectiveness of their marketing strategies. The scope of the study is limited not only to develop the masstige-based model but also to reconceptualize the masstige scale as an alternative tool for brand equity measurement and management based on critical examination of other established measures of brand equity. We argue that the masstige approach would aid businesses in crafting their marketing plans, and the masstige scale would serve as a tool to analyze the effectiveness of "mass prestige" (masstige) marketing strategy by determining and comparing their MMI values ("MMIV") in different regions/countries or in the same market.

This paper is divided into nine sections. Section two is dedicated for literature review. The research objectives (ROs) and hypotheses are specified in section three. The methodology is presented in section four, and section five is devoted to critically examine the theoretical frameworks and measures of brand equity management. Section six is designed to develop a mass prestige-based hexagon model for strategic marketing and to demonstrate the globally known French brand Louis Vuitton (LV) internationalization phenomenon and masstige marketing strategy, within the context of newly developed Hexagon model to elaborate the relevance of this research. Section seven presents reliability and validity test results (Cronbach's alpha, Principal Component Analysis, etc.) for the scale. An attempt has been made to reconceptualize MMI as a measure and to validate MMS to assess and compare brand equity in terms of masstige on a generalized scale. The results are interpreted within the context of MMI in section eight. The limitations of the present study and the directions for future research with testable propositions are outlined in section nine. The summary of the findings is reported as conclusion in section 10.

2. Literature review

In this section, we synthesize the findings of various studies conducted in the past on brand equity, brand positioning, and masstige marketing that are relevant to our study.

Yoo and Donthu (2001) developed a multidimensional CBBE scale based on Aaker's (1996) and Keller's conceptualization of brand equity (1993). Christodoulides and Chernatony (2010) critically examine the CBBE literature and provide directions for future research. Chabowski et al. (2013) examined 120 articles used in the global branding literature (GBL) and evaluated the knowledge structure of this area of research to date. They employed multidimensional scaling leveraged resource- and capability-based paradigms using the five underpinning knowledge groups (international branding strategy, brand positioning, brand/country origin, brand concept image, and brand performance) to propose an agenda for future research. They found that there is potential for research that advances and enriches the GBL. In another study, Hong, Lee, and Yun (2010) analyzed how masstige brands implement relationship marketing that influences consumer trust, satisfaction, and repurchase intention and showed that masstige marketing is rooted in consumer education, sales, brand expertise, communication, and inducement. They found that consumer trust and satisfaction influence repurchase intention in masstige fashion brands. Masstige brand positioning is critical to lifestyle brand extension success, which may have a synergetic effect on achieving strong brand value in both core and extension brands (Kim & Ko, 2010).

At the brand level, price discount makes a slight difference in the overall perception of the extension. The greater the discount, the farther the distance between prestige brands and their extensions, thus reducing the negative impact on brand image (Riley, Pina, & Bravo, 2013). Following prior research (Chabowski et al., 2013; Hong et al., 2010; Keller, 1993a,b; Lau & Phau, 2010; Quintal & Phau, 2013; Seo & Buchanan-Oliver, 2015; Tsai, 2014; Yoo & Donthu, 2001), Paul (2015) extended this area of research by developing a pyramid model and introducing measures – MMS and MMI.

According to luxury analysts, certain brands succeeded in making the United States and Japan the world's largest luxury markets, together accounting for more than 50% of global sales, depending on the market definition (Japan External Trade Organization, 2008; Smith, 2009, p. 19). Oh and Kim (2011) critically analyzed purchasing behavior in Japan, South Korea, and China and focused on the marketing strategy of LV to support their research. The authors identified three critical factors that determined the success of the brand in those foreign markets: (i) simultaneous innovation and tradition deployment, (ii) masstige marketing employment, and (iii) advertising. Lee, M.Edwards, Youn, and Yun (2014) examined the impact of cultural differences on young consumers' attitudes and purchase intentions toward luxury brands with the use of survey data consisting of 331 South Koreans and 409 Americans. The perceived social value was found to influence attitude change favorably among Korean consumers. The young American consumers tended to change their attitudes and purchase intentions toward luxury brands if they perceived

superior product quality (Lee et al., 2014).

In a related study, based on a field survey of 248 consumers in three Chinese cities, Siu, Kwan, and Zeng (2016) found that brand equity predicts Chinese consumers' attitudes and their willingness to pay a premium price for a luxury brand. Their findings indicate that the consumers who highly value face-saving are more willing to pay a premium price, although they hold a less positive attitude toward the brand. In another study, Zhang, Van Doorn, and Leeflang (2014) investigated the link between customer equity drivers – value, brand relationship equity, and loyalty intention. With a sample of 1553 Chinese and 1085 Dutch consumers in the banking and supermarket industries, their study revealed that all those customer equity drivers exert a greater impact in Western than in Eastern cultures. However, their study demonstrated that Eastern consumers have higher brand loyalty intention than Western consumers. The authors, however, did not refer to the term "masstige."

Lu and Pras (2011) classified luxury consumers as luxury lovers, luxury followers, luxury intellectuals, and luxury laggards. Arora, McIntyre, Wu, and Arora (2015) examined three interrelated experiments to discover the differences in consumer response to high-tier luxury parent brands (e.g., Prada) versus their low-tier diffusion brands (e.g., Miu Miu). They found that differential impact of luxury diffusion versus parent brands is stronger for hedonic products than for utilitarian products. Similarly, DeSarbo, Grewal, and Scott (2008) proposed a general two-way cluster-wise bilinear spatial model that simultaneously estimates market segments, their composition, a brand space, and preference/utility vectors per market segment. Authors discussed the technical details of the model and developed an efficient alternating least squares procedure that estimates conditional globally optimum estimates of the model parameters, within each iteration, through analysis. The concepts of market segmentation and brand space, which are discussed in their paper, are related to masstige marketing. This makes it possible to extend their study in the context of masstige strategy.

Baek, Kim, and Yu (2010) proposed and tested a model of six latent constructs with structural equation modeling analysis: brand credibility, brand prestige, perceived quality, information costs saved, perceived risk, and brand purchase intention. The results suggest that both brand credibility and brand prestige positively influence brand purchase intention through perceived quality, information costs saved, and perceived risk under different product categories representing the high- and low self-expressive nature. Similarly, Brandt, de Mortanges, Bluemelhuber, and van Riel (2011) examined the brand association using picture analysis and metaphor-based elicitation techniques. For instance, Lipton's Ice Tea brand associations were extracted and utilized as an input for the creation of 160 individual associative networks. These networks were first aggregated to measure the brand reputation and subsequently clustered into six segments. The argument presented by the researchers for using associative networks as the preferred method to capture the complete brand image was that brand association may differ depending on the cultural background and/or the experience with the brand. Similarly, Roper, Caruana, Medway, and Murphy (2013) used in-depth, semi-structured interviews, and discourse analysis to examine how consumers construct their luxury brand consumption amidst countervailing cultural discourses in the market. They found that respondents construct an ostensibly distinct and stable version of luxury with perceived association of its subjective, experiential, moral, and artistic constructs, which can also be considered as the tenets of masstige marketing.

Nwankwo, Hamelin, and Khaled (2014) sampled 400 respondents from Morocco, an Islamic society, where sometimes the concept of luxury and religious values may not be on the same page. They applied logistic regression models to find correlations between the intention to buy luxury goods, motivation, and personal values. Women were found to be more positively disposed to impulse purchasing of luxury goods than men. In addition, they found that education was directly related to purchase habit. The higher the levels of formal education of the consumer, the less were the chances of impulse buying. Similarly, Kirmani, Sood, and Bridges (1999) examined how ownership status moderates the effects of stretch direction (up or down), brand image (prestige or non-prestige), and branding strategy (sub-brand name or direct) on consumer responses to price-based line stretches. Authors proposed an "ownership effect," whereby owners had more favorable responses than nonowners to extensions of the brand. They found that the ownership effect occurs for upward and downward stretches of nonprestige brands and for upward stretches of prestige brands. For downward stretches of prestige brands, however, the ownership effect does not occur because of owners' desire to maintain brand exclusivity. In this situation, a sub-branding strategy protects owners' parent brand attitudes from dilution (Kirmani et al., 1999).

Masstige marketing is a process based on brand positioning and extension. In this context, Klink and Smith (2001) identified and analyzed (1) limited brand extension information, (2) failure to account for consumers' new product adoption tendencies (i.e., earlier versus later), and (3) single exposure to proposed brand extensions to help explain the discrepancy between prior research and marketplace observation about consumer information processing and product adoption. The authors found that the effects of fit disappear when attribute-related information is added to brand extension stimuli. They also found that perceived fit increases with greater exposure to an extension.

Similarly, prior research show that country of origin significantly influences brand equity (Mohd-Yasin et al., 2007; Pappu, Quester, & Cooksey, 2007; Roth, Diamantopoulos, & Montesinos, 2008) and contributes to prestige (Kumar & Paul, 2018; Steenkamp, Batra, & Alden, 2003). In addition, Vohra and Gupta (2017) show that Indian consumers have predisposition toward foreign brands.

Notable studies in the context of premium product marketing and masstige marketing are summarized and highlighted in Table 1:

There are several contributions to measure and examine different dimensions of brand, including brand health, customer equity, brand value, brand loyalty, premium price, and repurchase intention (Kim, Kim, & Lee, 2010; Louriro & de Araujo, 2014; Mirzae et al., 2015; Mirzaei, Baumann, Johnson, & Gray, 2016). On the basis of the review of literature, we find that there is a significant gap in the extant literature in the areas of masstige marketing and global branding. Following the potential for further research identified in prior research studies (Chabowski et al., 2013; Kapferer, 2012; Park, 2014; Yoo & Donthu, 2001), we seek to fill this gap in the branding literature, particularly, in global branding by reconceptualizing the concept of masstige marketing with three new models (i) hexagon model, (ii) a three-stage model for masstige marketing (see Fig. 4), and (iii) a step-by-step approach for masstige value creation in this study.

3. Objectives and hypotheses

This study reconceptualizes the masstige approach; develops new theoretical models to comprehend, operationalize, and create masstige value; and extends and validates the MMS – a measure for estimating the effectiveness of strategic marketing and brand management, which was introduced as a tool by Paul (2015). In addition, we test reliability of the scale and recommend strategies to improve performance of the brands based on MMI. To that end, the ROs are as follows:

Table 1
Some notable studies on brand positioning and mass prestige-based approach.

Author and Year	Purpose	Method/Data	Findings
Arora et al. (2015)	Examine the consumer response to high-tier luxury parent brands (e.g., Prada) versus their low-tier diffusion brands (e.g., Miu Miu).	Three interrelated experiments.	Differential impact of luxury diffusion versus parent brands is stronger for hedonic products than for utilitarian products.
Nwankwo et al. (2014)	Investigate how consumer values and motivation influence purchase intentions toward luxury goods in Islamic societies.	Sample of 400 respondents drawn from Morocco and applying logistic regression models.	Correlations between the intention to buy luxury goods, motivation, and personal values. Women are more disposed to impulse purchasing of luxury goods than men.
Yang and Mattila (2014)	Examine the joint effects of product type (hospitality services vs. goods) and consumers' need for status (low/patricians vs. high/parvenus) on consumers' attitude change toward favorite luxury brands.	265 luxury consumers with annual household income of more than $100,000 and experiences of luxury consumption. A 2 (product type) × 2 (need for status) factorial design was used to test the hypotheses.	When faced with mimicking behaviors by less affluent consumers, parvenus exhibit more negative attitude toward their favorite luxury goods brands than luxury hospitality brands. Conversely, patricians exhibit similar levels of attitude change across the luxury brands.
Visentin, Colucci, & Luca Marzocchi (2013)	To analyze the attributes affecting similar brand positioning.	Compare Aaker brand personality scale with an empirical scale based on individuals' relevant attributes.	A more holistic view of the brand, forces the two cognitive structures toward a common perceptual representation.
Chabowski et al. (2013)	Study examines the citations used in the global branding literature (GBL), and evaluates the knowledge structure of this area of research to date.	Bibliometric analysis involving 120 global branding articles.	Authors propose an agenda for future research that fills existing gaps and offers the potential to advance and enrich the GBL.
Roper et al. (2013)	To propose a new way of thinking about brands as a socially constructed concept and to examine how consumers construct their luxury brand consumption.	In-depth and semi-structured interviews and discourse analysis.	Luxury brand management necessitates a deeper appreciation of the mechanics of consumers' luxury discourses.
Pilelienė (2012)	Insights into the field of the application areas of neuromarketing.	Qualitative content analysis of scientific literature.	Structured neuro in-sights for luxury marketing are provided.
Amatulli & Guido (2012)	To conceptualize dichotomy of luxury goods consumption.	Literary framework.	Implications for retail managers of luxury companies are discussed, considering the main aspects of retailing strategies and tools together.
Brandt et al. (2011)	Expand the domain of brand image perception measurement by providing a method for eliciting brand associative networks and comparing it with traditional brand image measurement methods.	Clustering consumers with similar perceptions into distinct segments to target differently.	Discuss implications of perceptual segmentation for image management, brand positioning, perceptual competition analysis, and brand communication.
Adams (2011)	To investigate differences between US and Chinese consumers based on their hedonic and utilitarian ratings of luxury goods and the relationship that these ratings have with individual and cultural traits.	Sample of more than 600 Chinese and US respondents based on the ratings of three prestige goods.	China is becoming a more individualistic nation and the expected utilitarian use of prestige goods is confirmed through multiple statistical techniques.
Hung, Chen, Peng, Hackley, Tiwsakul, & Chou, (2011)	To examine the role of social context, individual perception, and vanity and to set these relationships within a broader theoretical context on possession and consumer identity.	Large-scale survey conducted among Chinese luxury brand consumers in Taiwan. The data were analyzed using exploratory factor analysis and multiple regression.	The experiential and functional aspects of luxury brand purchase were positively correlated with purchase intention, but symbolic value was not. Physical and achievement vanity had a positive impact on purchase intention.
Baek et al. (2010)	To explore how brand credibility and brand prestige affect brand purchase intention. Several implications for advertising and brand positioning strategies are discussed.	Proposed model of six latent constructs is tested with structural equation modeling analysis: brand credibility, brand prestige, perceived quality, information costs saved, perceived risk, and purchase intention.	Brand credibility and brand prestige positively influence brand purchase intention through perceived quality, information costs saved, and perceived risk.
Gofman, Bevolo, & Moskowitz (2009)	To understand the driving forces behind the perception of high-end products by consumers.	Qualitative interviews, data analysis, and a quantitative survey conducted in the US, UK, Italy, and China with approximately 1800 qualified middle- to upper-class respondents.	Authors address the question: “How can global brands migrate from being cost-driven commodities to higher margins and profits?” The answer is in the high end.
Truong et al. (2009)	To discuss the implications of masstige strategies for researchers and practitioners.	Empirical study investigates the positioning strategies of two popular luxury fashion brands, Calvin Klein and Ralph Lauren.	Both brands have adopted a masstige positioning strategy.
De Sarbo, Grewal, & Scott (2008)	To propose a general cluster-wise bilinear spatial model that simultaneously estimates market segments, their composition, a brand space, and preference/utility vectors per market segment.	Review of methodological research in the marketing, psychometrics, and classification of literature streams.	Develop an efficient alternating least squares procedure that estimates conditional globally optimum estimates of the model parameters within each iteration through analytic closed-form expressions.
Štrach, & Everett (2006)	To explore practical implications of brand management decisions, particularly those involving the combination of luxury and mass-market brands within the same organization through merger or acquisition.	Integrated case studies of Jaguar, Mercedes-Benz, and Saab illustrate the effects of brand extension and dilution through the lenses of brand development, luxury brands, and administrative heritage theories.	Consequences of complex interactions are demonstrated by juxtapositioning of luxury brands, administrative heritage, and global strategic management through mergers/acquisitions.
Minhi, Won, Hyunmo, & Yong (2006)	Propose a general scheme for classifying various changes in consumer preference and choice responses when a new alternative is added to a choice set.	Newly defined share-ratio measures (SRM) and share-change measures (SCM).	Created context maps and preference-substitutability maps that visualize the nature of context effects and positions of competing brands.

Table 1 (*continued*)

Author and Year	Purpose	Method/Data	Findings
Kumcu & McClure (2003)	To offer alternative explanation of prestige pricing that does not require them to assert that the demand for prestige goods is backward bending.	Incorporating (1) product promotion and (2) the market power of the firms marketing prestige goods to supply side considerations.	Explanation shows how promotion, demand, output costs, and business profitability are intertwined within a firm's marketing mix.
Klink & Smith (2001)	To identify traits that explain discrepancy between prior research and marketplace observation: (1) limited extension information, (2) failure to account for consumers' new product adoption tendencies, and (3) single exposure to proposed extensions.	Findings of prior research and theories of consumer information processing and product adoption.	Effects of fit disappear when attribute information is added to extension stimuli and are applicable only for later product adopters.
Kirmani et al. (1999)	How ownership status moderates the effects of stretch direction (up or down), brand image (prestige or nonprestige), and branding strategy (sub-brand name or direct) on consumer responses to price-based line stretches.	Authors proposed an "ownership effect" whereby owners have more favorable responses than nonowners to the brand's extensions. A field study and two lab studies.	The ownership effect occurs for upward and downward stretches of nonprestige brands and for upward stretches of prestige brands. For downward stretches of prestige brands, the ownership effect does not occur.
Lane & Jacobson (1995)	To assess whether and how the stock market returns—a measure of the change in expected future cash flows—associated with a brand extension announcement.	Event study methods and empirical analysis.	Stock market participants' responses to brand extension announcements depend on brand attitude and familiarity.
Rovedder et al.	A large quantity of CBBE models do not offer financial estimation information; this same scenario is possible within CBBE models that do offer profitable remarks but do not consider consumers perception.	Combined Model based on approaches: CBBE and FBBE. (crosschecking outcomes regarding the corresponding variables finances and consumer's perception).	The Model can determine the impact of each driver in brand equity and also able to relocate marketing resources effectively.
Lu et al. (2015)	Examination of the relationships between consumers' authenticity perception and four brand equity dimensions.	Surveys, sampling, and data analysis based on a brand equity model.	Results reveal the consumers' authenticity perception is a critical element of brand equity performance and also has an impact on the consumer's intentions.
Londono et al. (2016)	Review and synthesize the literature regarding brand, retailer, and channel equity measures.	Surveys and structural equation modeling.	Conceptualizing and measuring consumer-based brand-retailer-channel equity is created by CBBRCE awareness, quality, and loyalty.
Lin (2015)	Examine the relationships between innovative brand experience, equity, and satisfaction in airlines.	Multiple regression analysis among research variables.	The study confirms benefits obtained from innovative brand experience, brand progress, and customer management.

- RO_1: Develop masstige-based theoretical models for strategic marketing and brand management.
- RO_2: Reconceptualize the masstige mean score scale (MMSS) and test the validity of a scale as a measure of marketing effectiveness of brands.
- RO_3: Illustrate how to build top-of-mind brand awareness in overseas markets by implementing masstige marketing strategies and compare masstige value in foreign markets with that in the home country.

Brand equity is significantly associated with the images of country of origin of a brand (Laroche et al., 2005; Pappu et al., 2007; Roth, Diamantopoulos, Montesinos, 2008; Kumar & Paul, 208). Based on this proposition and the above-mentioned objectives, we formulate the first hypothesis:

H1. Certain brands create a higher masstige value and thereby better brand equity and popularity in foreign markets than in home markets.

To test this hypothesis, we conceptualized strategic marketing function of LV and measured the masstige value of the brand in the United States, France, and India (the "Study Markets"). To analyze masstige marketing effectiveness across French, Indian, and American cultures, the study compares the percentage of revenue generated from all three Study Markets (See Table 2) Reliability Test results for the aggregate sample is reported in Table 3 (See Table 3).

Prestige objects are powerful, sought-after in most consumer-based societies (Ross, 2014). Brands with a higher masstige value tend to be best-selling brands in a market (Paul, 2015). Following this proposition, we further investigate this phenomenon. Therefore, the second hypothesis is as follows:

H2. Higher mass prestige value of a brand facilitates the brand to be a best-selling one in that market.

We tested H2 by comparing MMIV of LV in India (where the brand has only been established since 2003) and the United States (where it has operated for more than 50 years).

4. Methodology

LV brand was chosen for this study because of its high brand value, following the method adopted in prior studies (Oh & Kim, 2011; Paul, 2015). The study compares masstige value of LV in France, its home market, with that in the United States, a developed country with the world's largest economy, and India, a developing country. We selected these countries mainly because of the theoretical rationale behind it to compare the effectiveness of marketing strategy at home country with that of a strategically important developed foreign country and a developing country. Second, the United States and India were selected as foreign markets, as the brand generates substantial revenue from the United States and India being a country in which the brand has recently entered. In addition, the United States, France, and India show an adequate range of cultural variation. For example, Long-Term Orientation (LTO) scores for India, the United States, and France are 51, 26, and 63 on Hofstede's cultural dimensions index (Hofstede, 1991). This shows that US society does not have LTO, whereas French culture is based on LTO. India is in between. Uncertainty Avoidance (UA) scores on the same index for India, the United States, and France are 40, 46, and 86, respectively.[2] We conducted interviews with LV customers and potential customers in the Study Markets,

[2] Source of data: https://www.hofstede-insights.com/country-comparison/ (Accessed on 3 April 2018).

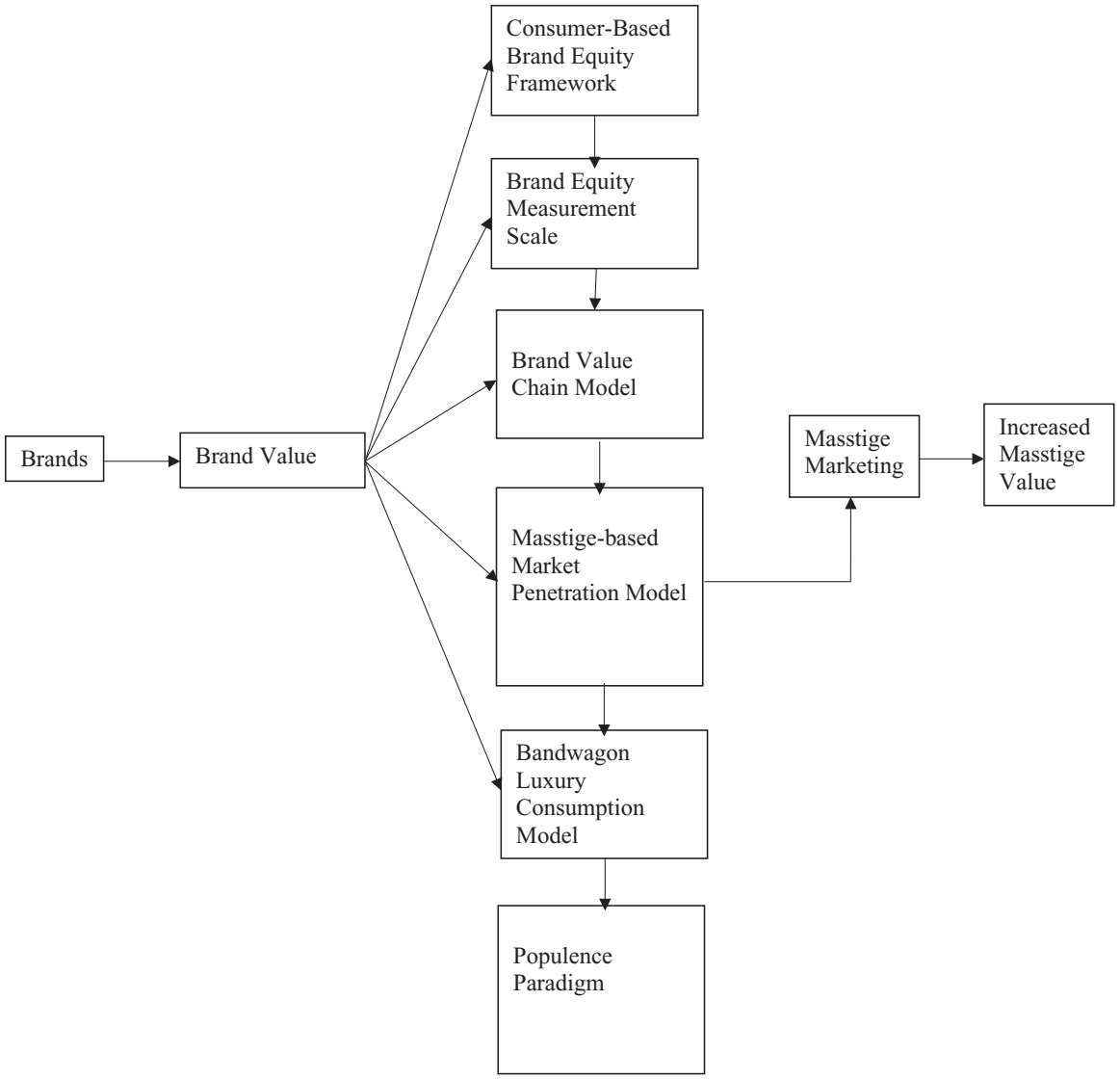


Fig. 1. Theoretical foundation and models.

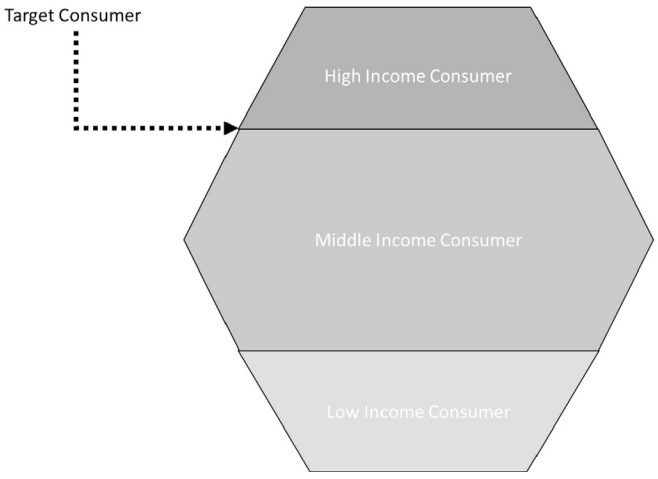


Fig. 2. Marketing model for a typical luxury goods firm.

interviewing 200 persons aged from 18 to 40 years per country, totaling 600 (the "Sample") people. Based on this sample, we estimated MMIV using "MMSS" and computed a Masstige Mean Score Index ("MMSI"). While examining the MMSS' robustness, we tested for reliability and validity.

We distributed the hardcopy questionnaire to customers shopping from LV stores as well as to customers shopping from competing brands. Being a luxury product, LV depends on an exclusive group of customers. Therefore, we collected data from customers who had purchased LV or competing prestigious brands in their life. Ninety percent of the respondents in our sample turned out to be in the age group of 20–30 years. The respondents from France are mainly based in Versailles, Paris, and Grenoble. Indian sample consists of respondents based in Mumbai and New Delhi, and most American respondents are from Washington State. The overall response rate in France was 60%, in the United States was 50%, and in India was 65%. In addition, we assess the universality of our masstige scale based on the sample data from different countries, as confirming the universality enables cross-cultural benchmarking of brand equity because the measure is not bound to a

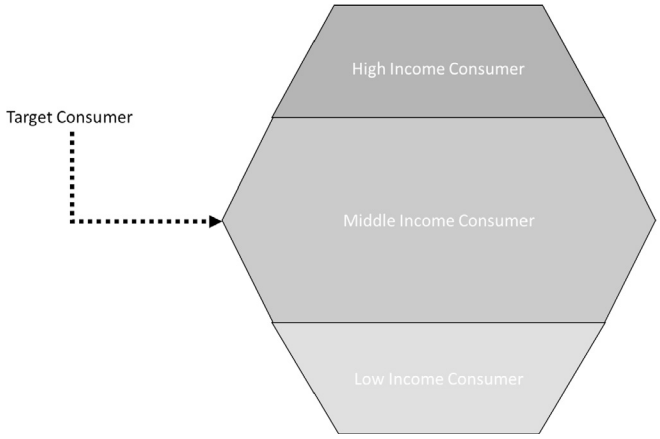


Fig. 3. Model targeting middle-income consumers.

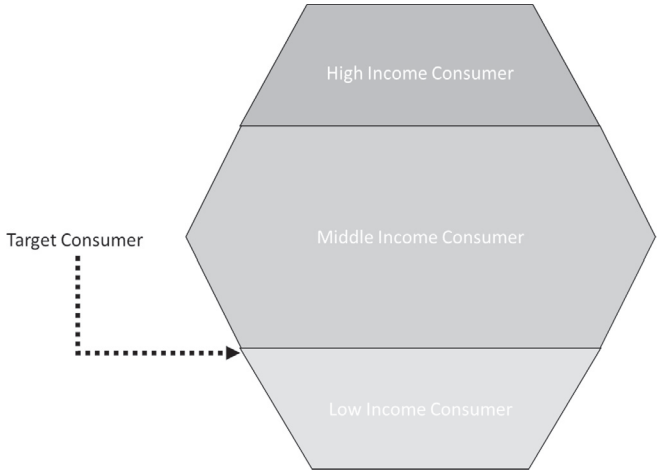


Fig. 4. Masstige marketing model for long-term success.

particular culture or country.

5. Theoretical frameworks, models, and measures

Brand equity is an important marketing concept that has generated substantial amount of research interest. Further, several researchers have addressed the conceptualization, measurement, and management of brand equity (e.g., Christodoulides & Chernatony, 2010; Keller, 1993a, b; Keller, 2001; Keller & Lehmann, 2003; Keller & Lehmann, 2006; Kumar & Paul, 2018; Pappu et al., 2005; Paul, 2015; Yoo & Donthu, 2001). To position this article in a manner that displays similarities and differences with existing approaches, we briefly review the established theoretical frameworks for brand equity measurement and management. Based on that review exercise, we describe different dimensions of masstige approach for strategic marketing and label it as masstige model for strategic marketing and brand management. Keeping the aforesaid objective in mind, in this section, we identify and critically examine the theoretical frameworks/measures in this area for comparison and for building up the masstige model in this article (See Fig. 1).

Table 2
LVMH group, fashion and leather goods division financial statements.

Revenue *(EURO millions)*	2014	2011	2009
	6305	5828	5422
Revenue by geographic region (%)			
France	8	9	9
Europe (excluding France)	21	20	19
The United States	22	23	24
Japan	20	22	26
Asia (excluding Japan)	25	23	20
Other markets	7	6	5
Total	**100**	**100**	**100**

Source: Compiled from Official Annual Reports, LVMH Group, Paris.

Table 3
Reliability test results for the aggregate sample.

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	No. of Items
.82	.84	10

5.1. Customer-based brand equity framework (Keller, 1993a,b)

Keller (1993a,b) chose the term CBBE because he wanted to distinguish consumer-focused view of brand equity from financially oriented views of brand equity. CBBE approach is characterized by three theoretical dimensions (Keller, 2016): (i) differential effects of brands; (ii) brand knowledge – defined broadly as any type of mental brand association; and (iii) response to a wide variety of different marketing variables. The concept of brand knowledge can be broken down into two key components. First, brand awareness was based on brand recall and recognition. Second, brand image was characterized by strength, favorability, and uniqueness.

5.2. Brand equity measurement scale (Yoo & Donthu, 2001)

Yoo and Donthu (2001) developed a multidimensional measure of CBBE and assessed its psychometric properties by measuring cognitive and behavioral brand equity at the individual consumer level through a consumer survey. Their measure is reliable and valid and has been used in several other studies and gained hundreds of citations. The latent structure of the measure was assessed for generalizability across multiple samples drawn from Koreans, Korean Americans, and Americans.

5.3. Brand value chain model (Keller & Lehmann, 2003)

The brand value chain model was designed to help marketers trace the value creation process to better understand the financial impact of marketing expenditures and investments to create loyal customers and strong brands (Keller & Lehmann, 2003). First, brand value creation begins when the firm targets the customers to develop the brand. Second, customers' mindset and response to all subsequent marketing activities – pricing, channels, advertisement – and the product itself has an influence on the resulting market share and profitability of the brand (Keller, 2016).

5.4. Masstige-based market penetration model (Silverstein & Fiske, 2003)

Silverstein and Fiske (2003) coined the term “masstige” in their Harvard Business Review article based on the middle class consumer behavior in the United States. The concept was also elaborated in a book entitled “Trading up: Why consumers want new luxury goods and how companies create them” (Silverstein, Fiske, &

Butman, 2008). These products are considered luxury or premium goods and priced between the middle class and the super-premium. With the growing number of middle class consumers, and many consumers acquiring higher levels of quality and taste, luxury goods no longer remain just for the upper-affluent, but they are now within the reach and attainable for mass-market consumers (Silverstein & Fiske, 2003). Brands such as Starbucks, Victoria's secret, etc. are cited as examples of masstige brands.

5.5. Bandwagon luxury consumption model (Kastanakis & Balabanis, 2012)

Kastanakis and Balabanis (2012) studied the impact of certain psychological factors on consumers' propensity to engage in "bandwagon" luxury consumption. Market penetration and brand position strategies leading to mass consumption of a luxury brand, in particular, among middle class consumers creating mass prestige, is called "bandwagon luxury consumption" (Kastanakis & Balabanis, 2012). Brands such as Gucci, Versace and Louis Vuitton capitalize on this type of buying behavior. In general, they demonstrated that consumers' interdependent self-identity underlies bandwagon luxury consumption. This is the core tenet of the masstige model.

5.6. Populence paradigm (Granot, Russel, & Brashear-Alejandro, 2013)

Granot et al. (2013) showed that the meaning of luxury has changed based on a comprehensive review of research. They offer theoretical extensions and propose a new luxury paradigm that they refer to as "Populence" based on the new trends in the United States. "Populance," according to them, is the process through which the prestige goods can be marketed and popularized toward more consumers (Paul, 2018). The masstige marketing model and measure are grounded in the populence paradigm.

5.7. Summary and extension

Grounded in consumer behavior theory, the above-mentioned models/measures offer marketers a comprehensive set of tools to help them devise branding strategies and tactics. However, because these models/measures are often viewed as tools for marketers, much of this research has not been incorporated into strategic approach. In the reconceptualized masstige scale, we retain brand knowledge (Keller, 1993a,b; Yoo & Donthu, 2001) as a source of brand equity and mass prestige value but incorporate other factors such as perceived quality, excitement, and status because those are the core tenets of theory of prestige, as excitement to own a "premium, but attainable brand" leads to prestige and status. As a result, we suggest that masstige approach is promising in terms of future research potential, as it integrates marketing and strategy to understand the sources of strategic marketing as well as brand management with a broad and interdisciplinary perspective. Masstige approach and scale (see factors/components in Table 8) would also be useful to examine whether an expensive brand has succeeded in creating a higher mass prestige value than competing brands that are priced at a low level.

6. A new theoretical model and international expansion

In this section, we illustrate the international expansion process of LV from France to foreign markets, thus emphasizing on their marketing strategies and introducing a theoretical model, the hexagon model, for reconceptualizing masstige marketing strategy.

Established in France in 1854, LV has become one of the oldest French multinational luxury brands with substantial market share in Japan and North America. Japan and the United States have been the main overseas market and revenue source of LV (see Table 2). During the 1960s–1980s, headquarters of LV in France led an "international business strategy, targeting high and middle-income countries first and later expanding to low-income countries" (Paul & Ferroul, 2010). Therefore, the brand focused on expanding to foreign markets such as the United States and Japan, while ignoring developing countries such as India. LV focused on product development and brand management, while adapting to market needs. To do so, the firm has strongly invested in creativity and innovation as well as quality and distribution control. In the United States, LV introduced new product categories such as jewelry, watches, and eyewear.[3] The "place" strategy of LV is to open stores at the best possible locations such as city centers, a strategy that has helped them to attract high-income customers to LV (Paul & Ferroul, 2010).

6.1. Entry into the United States and India

In this sub-section, an effort has been made to categorize LVMH (Louis Vuitton Moet Hennessy) group's business in the "study markets" using the Product Life Cycle (PLC) theory (Vernon, 1992). PLC theoretical cycles can be broadly classified as Introduction, Growth, Maturity, and Decline stages. The firm has been present in the United States market since the 1940s and 1950s, displaying its products at department stores; however, the firm did not generate a significant percentage of revenue from the United States during that initial stage (Introduction stage as per the PLC theory). Later, the LVMH group (the luxury goods conglomerate created from the merger of LV and Moet & Chandon and Hennessy, the world's leading champagne and brandy manufacturers) opened its own exclusive stores with a grand interior design that heightened the purchasing experience. As of December 2013, the LVMH group controlled over 550 stores in the United States. LVMH controlled prices, products, and items exported from France to the United States. As a quality control strategy, LV still exports from Europe and, despite high transportation costs, has not established a production facility in North America. The business model of LV still works because the firm charges premium prices (Paul & Ferroul, 2010). The United States market has been quite significant for LVMH group's revenue, generating 24%, 23%, and 22% of worldwide revenue of LVMH in 2007, 2009, and 2011, respectively, (see Table 2); it can be considered that LVMH is the "maturity" cycle in the United States, according to the PLC theory.

Because of import restrictions on leather products, entry of LV (Introduction stage as per PLC theory) into India was delayed, opening its first store in New Delhi, India's capital, only in 2003 and its second in Mumbai (Bombay), India's largest commercial city (Raghavendra, 2003). The expansion of LV in India was gradual, as the firm believed that, although Indian consumers were quality conscious, they were not ready for luxury. As of 2013, LV had established just five stores in India (Ganesan, 2013). Their business is still in the Introduction stage with a potential to move to Growth stage.

6.2. A new masstige-based hexagon model

Paul (2015) introduced a pyramid model to explain the masstige marketing phenomenon. However, considering that most countries have large chunk of middle class people, an attempt has been made in this article to reconceptualize masstige marketing with the help

[3] Based on visits to LV stores in the United States.

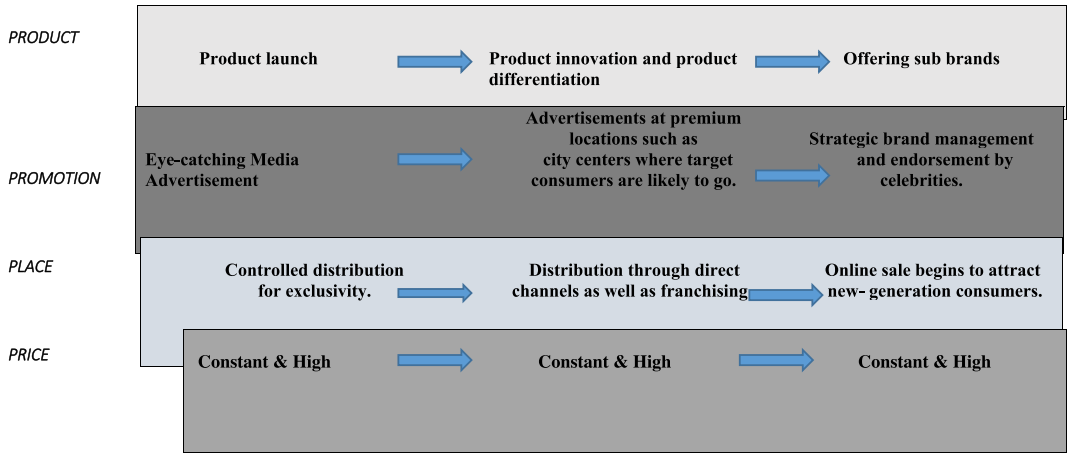


Fig. 5. A three-stage model for masstige marketing.

of a new hexagon model to explain how to target the consumers with the help of three diagrams (see Figs. 1–3). Most firms selling premium products target only high-income consumers, as shown in Fig. 1. However, when they reach the market saturation point, they start targeting middle-income consumers as well. We argue that premium goods firms can target both high-income and middle-income consumers from the beginning, as shown in Fig. 3. The masstige marketing strategy of LV in the United States can be broadly described as hexagon-model marketing (see Fig. 3). LV formulated a wise masstige strategy, targeting high-income and middle-income individuals. This strategy stayed true to the 4Ps of marketing (product, price, promotion, and place) and focused on ensuring the high quality its products and that it adapts to changing times and cultures. Following is a discussion of implementation of the marketing mix strategies by LV.

6.3. Model for masstige marketing and value creation

Price, Product, Promotion, and Place are the four Ps, known as marketing mix. Masstige Marketing has roots in Product and Promotion strategies, whereas it has nothing to do with the price change (assuming that Price remains constant at premium/moderately high). Appropriateness of product strategy, which includes innovation, quality, and intangible assets, contribute to masstige approach of strategic marketing. Similarly, promotion strategy based on the hexagon model, shown in the diagram, is also required as part of masstige marketing. On the other hand, while markets demand low price, masstige brands do not reduce the price for generating sales. Based on these, a stage-by-stage model for Masstige Marketing keeping prices constant is developed in this study (See Fig. 5). For example, LV products are priced high because they represent luxury and prestige. Their branded bags are priced between $1000 and $3,000[4] (see Table 2). Fig. 6 shows the effort taken to show how a firm can create masstige value based on its tenets.

With regard to its products, LV focused on constant quality improvement, thus offering lifetime repair guarantees for its customers. Striving to increase consumer loyalty, the firm focused on marketing and not just sales. Moreover, it has been observed that the broader is the range and quality of its offerings, the higher is its customer retention rate. In general, customers seek adequate quality, “fitness of use,” etc. However, LV handbags far surpassed customers' desire by providing products of distinctive high quality

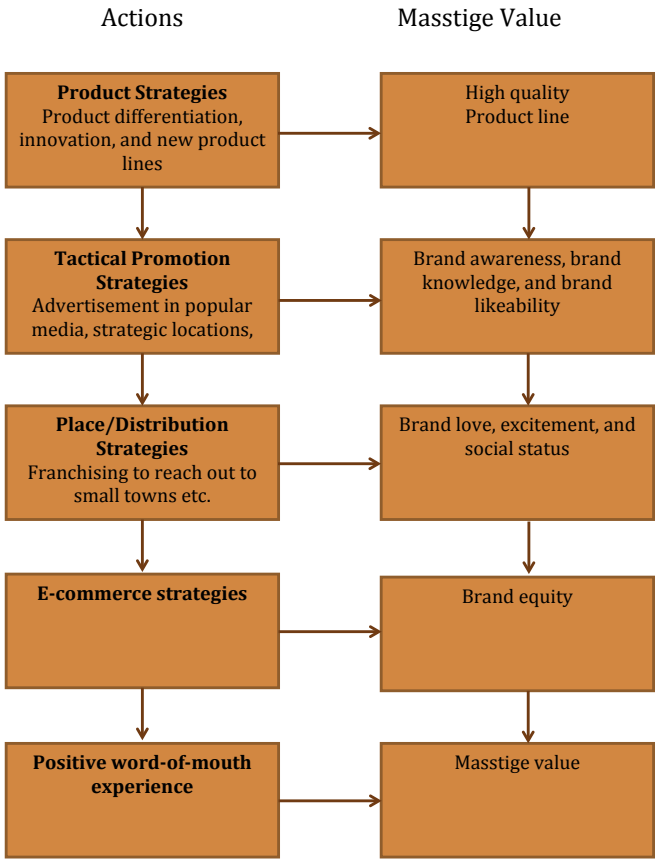


Fig. 6. The masstige value creation approach.

and great attention to detail (Paul & Ferroul, 2010). The masstige approach of LV was instrumental for the launch of newer product categories including jewelry, watches, and eyewear, which have witnessed a rapid growth in their demand in the United States. Ready-to-wear is another category wherein the firm intends to excel. According to them, online sales of LV and its incursion into children's wear have also been fueling the growth of the firm.

According to Haig (2004), one of the secrets of success of LV is its mass marketing strategy to create masstige by making luxury items that are both appealing to and attainable by everyone, not just the wealthy, yet maintaining its exclusivity. For instance, the Company

[4] Based on information collected from an LV store in the United States.

Table 4
KMO and Barlett's test results.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.845
Bartlett's Test of Sphericity	Approx. Chi-Square	1.708E3
	Df	136
	Sig.	.000

Table 5
Reliability test results for the USA.

Cronbach's alpha	Cronbach's alpha based on standardized items	No. of items
0.97	0.977	10

Table 6
Reliability test results for India.

Cronbach's alpha	Cronbach's alpha based on standardized items	No. of items
0.82	0.83	10

employs marketing techniques such as celebrity endorsements and sports sponsorships to reach the entire market and tap into the potential consumers. This strategy is enabled by another secret of success of LV: the ability to retain control. LV has seamlessly balanced its prestige with popularity, maintaining a luxury aura with mass marketing appeal (Haig, 2004). By implementing this strategy, LV was able to not only retain its core high-income consumers but also gain new middle- and upper low-income consumers.

LV has been using the traditional advertising medium, i.e., print mass media, particularly publishing their advertisements in high fashion magazines. The brand management and positioning strategy of the firm in the United States have generated a large business volume. As LV became global, the brand developed a successful advertising strategy in line with its global expansion strategy. It should be noted that rather than reducing its advertising budget, like most other luxury firms, the Company either increased or kept the same budget each year. The advertising budget of LV represented 5% of its revenues (Matlack, 2004).

Moreover, LV frequently published print advertisements in magazines and billboards in large cosmopolitan cities such as New York. Its campaigns often involved famous stars, including Gisele Bündchen, Eva Herzigova, Sean Connery, and Francis and Sofia Ford Coppola. The Company also bought TV advertising. Many customers were entranced by the 90-second advertisement that ended with the question, “Where will life take you?” The Company's media department was strategic in choosing the newspapers and magazines wherein to publish the advertisements to reach middle-income consumers (Paul & Ferroul, 2010).

In general, the greater the reach of distribution channels, the higher the sales potential for companies selling normal goods. However, this theory must not necessarily apply to all the other luxury goods. LV established a global but rigidly controlled distribution network from its headquarters, with exports from Europe to other countries including the United States and India, and only selling through few exclusive stores at prime locations. For example, in India, the first LV store was opened in the five-star Oberoi hotel in 2003 (Ganesan, 2013); this helped the brand to attract high-income group segment. As for the luxury sector in general, the location of stores is an important selling factor for LV. The brand ensured comfort and convenience, thus enhancing its consumers' buying experience at well-designed showrooms that are strategically located.

During the last decade, many firms invested capital in franchises in the United States. However, most of 550 stores of LV were not franchises. LV succeeded in developed countries such as the United States and Japan by exporting its goods for over 40 years. The brand was very popular in those markets even though they did not have manufacturing facilities in those countries (Vaideville et al., 2013, pp. 279–294). The masstige marketing strategy of LV, which follows the hexagon model introduced in this article (see Figs. 1–3), helped the brand to generate approximately 20%–25% of worldwide revenue from the United States (See Table 2).

7. Reliability and validity tests

Reliability is related to the extent to which a measurement of a phenomenon provides stable and consistent results. We tested for the reliability of MMSS using aggregate (combining data set of three countries) Cronbach's alpha as well as Cronbach's alpha values for each country (the United States, France, and India separately). The aggregate reliability score of MMSS was 0.82, which was well above the threshold, evidencing that reliability of all 10 questions measuring masstige value was relatively high (See Table 4). Reliability tests on a country-by-country basis show results above-threshold and high reliability (0.82–0.97), which are given in Tables 5–7.

To validate the scale, we conducted principal component analysis. The cases-to-variables ratio in principal component analysis should be at least 5:1. With 10 variables and 200 cases each from the United States, France, and India, the cases-to-variables ratio for all three countries surpasses the threshold. Kaiser-Meyer-Olkin (KMO) test and Bartlett's test of Sphericity were carried out for sampling adequacy. Results of these tests established that the sample is adequate, as the KMO value is 0.845, which far exceeds the required value of 0.5 for all the three countries (See Table 5). Principal component analysis requires that the probability associated with Bartlett's test of Sphericity be lesser than the level of significance. The probability associated with Bartlett's test for both the countries is < 0.001, which satisfies this requirement.

Construct validity was also tested using the standard procedure followed by Yoo and Donthu (2001), as samples are drawn across the culturally different countries to show the generalizability of the respective scales (multidimensional CBBE scale and masstige scale, respectively). We compared the variables/constructs included in the scale with brand knowledge, perceived quality, and excitement

Table 7
Reliability test results for France.

Cronbach's alpha	Cronbach's alpha based on standardized items	No. of items
0.87	0.875	10

Table 8
Masstige mean index (MMI) for LV in the United States, France, and India.

Sr. No.	Factor	LV in US	LV in France	LV in India
Brand Knowledge and Prestige				
1	I like this brand because of brand knowledge.	6.6	6.3	4.5
2	I would buy this brand because of its mass prestige.	6.5	6.1	3.0
3	I would pay a higher price for this brand for status quo.	5.7	5.5	2.6
4	I consider this brand a top-of-mind brand in my country, state, or district.	6.5	6.6	2.5
5	I would recommend this brand to friends and relatives.	6.6	6.2	3.0
Perceived Quality				
6	I believe this brand is known for its high quality.	6.4	6.0	5.0
7	I believe this brand meets international standards.	6.2	5.9	4.5
Excitement and Status				
8	I love to buy this brand regardless of price.	4.9	4.4	3.0
9	Nothing is more exciting than this brand.	5.5	5.4	2.0
10	I believe that individuals in my country, state, or district perceive this brand as prestigious.	6.3	5.0	2.7
	Sum	**63.2**	**56.1**	**32.8**

for validity purposes. In the masstige scale, these variables have been used as surrogates for mass prestige.

The reliability of the five-item measure of brand knowledge and prestige was 0.85, 0.90, and 0.82 for consumers in the United States, India, and France, respectively. The reliability of the two-item measure of perceived quality was 0.91, 0.92, and 0.88, respectively, for the same group of consumers in those countries. In addition, the prediction of a highly positive correlation between masstige and brand knowledge was supported with correlations of 0.64, 0.68, and 0.53 ($p < 0.0001$) for American, Indian, and French consumers, respectively. The correlation between mass prestige and perceived quality was also high: 0.70, 0.69, and 0.64 ($p < 0.0001$) for American, Indian, and French consumers, respectively. Thus, a high correlation reveals the construct validity of the masstige scale. Both brand knowledge and perceived quality items also showed high reliability.

8. Results

We extended and validated MMS containing 10 questions (See Table 8), to measure masstige marketing effectiveness in different markets in this section. Cross-country measurement variance was tested for the samples from three countries using the procedure recommended by prior researchers (Steenkamp & Baumgartner, 1998; Yoo & Donthu, 2001). The measure/model was supported by values of fit obtained as the result of analysis conducted using LISREL 8 software (see Table 9). Its Goodness of Fit (GFI) index was 0.82, 0.83, and 0.89 for consumers in the United States, France, and India, respectively. Adjusted GFI was 0.82, 0.83, and 0.89. Comparative Fit Index (CFI) was 0.87, 0.88, and 0.93, and Incremental Fit Index (IFI) was 0.87, 0.87, and 0.93, respectively.

Table 9
Fit statistics.[a]

	Americans	French	Indians
SRMR	0.0751	0.0736	0.0598
GFI	0.82	0.83	0.89
AGFI	0.78	0.79	0.86
CFI	0.87	0.88	0.93
IFI	0.87	0.89	0.93

[a] SRMR = Standardized Root Mean Square Residual, GFI = Goodness of Fit, AGFI = Adjusted Goodness of Fit, CFI = Comparative Fit Index, IFI = Incremental Fit Index.

In the masstige score scale (instrument), individual total scores range between 10 and 70. The Sample mean constitutes the MMIV. The main proposition is that the higher the index value, the higher the brand equity (See Paul (2015) for understanding and interpreting the masstige mean values). For example, Masstige Mean Score more than 60 implies that firms created top-of-mind masstige brand awareness.

For hypothesis testing, we collected sample data, calculated mean scores of responses to each question, and summed up the mean scores to arrive at the MMI value called MMIV. Thereby, the study determines and compares masstige marketing effectiveness in different markets. As aforementioned, the sample consists of 600 individuals between the ages of 18 and 40 years from the United States, India, and France, with 200 from each country. We administered the questionnaire to determine MMIV of LV in foreign markets and in its home country, France. We selected the United States and India as foreign markets, as the brand generates substantial revenue from the United States and India being a country in which the brand has recently entered.

The results show that the masstige mean score of LV (in other words, MMIV) in the United States, France, and India is 63.2, 56.1, and 32.8, respectively (see Table 8), thus implying that the brand created top-of-mind masstige brand awareness in the United States, whereas the firm has succeeded in building masstige brand value in France, its home country, but not top-of-mind brand awareness. The MMIV of LV in India is 32.8, thus suggesting that the brand has not been received well in that market. Having determined a higher MMIV for the United States, we accept H1. However, based on the MMIV for India, we must interpret that brands can create a higher masstige value in some foreign markets but not everywhere. Because the MMIV in the United States is much higher than that in India, and the fact that LV is a best-selling brand in the United States (based on the statistics reported earlier), we also accept H2. As of 2015, a higher MMIV in the United States corresponds with the fact that LV is more popular with hundreds of stores in the United States (approximately 550) than in France (no more than 350) and India (only 5). Low MMIV of LV in India also implies that LV is not a best-selling brand (not popular) in India yet.

9. Limitations and directions for future research

This study has a few limitations. We used shoppers from only three countries with different cultures and levels of economic development. It may not be good enough to generalize the cross-country variance and predictive validity of the scale. Therefore, researchers worldwide could include other tools such as the common method variance test or the tests suggested by Hult et al. (2008) in their studies to further examine the cross-cultural validity and generalizability, while using the MMI and MMS validated and developed in this study. Future research may also include other relevant constructs or variables, which could be added to the 10-item scale, and modify the scale for conductive survey to include other antecedents and moderators identified in prior research (e.g., Kastanakis & Balabanis, 2012; Riley et al., 2013; Shukla & Purani, 2012) and examine the convergent, discriminant, nonlogical, and predictive validity. There are also opportunities for conducting research in this area, focusing on a country, by comparing the masstige value of a brand in different states/regions. Comparative studies of competing brands using MMS and MMI would also be of immense use, as shown by Paul (2018).

Masstige as an area of research is still in the infancy stage. For example, researchers can carry out single brand market research studies and estimate the MMIV of brands such as Toyota Lexus, Victoria's Secret or Starbucks in different states/regions of countries, such as the United States or UK, by collecting data from between five and ten states/regions. Alternatively, they can conduct research choosing competing brands, such as Apple's iPhone and Samsung's Galaxy in the smartphone segment in a specific city or in a country and compare which brand is more successful in their marketing strategies using the score range specified on the index. In the laptop industry, it would be interesting to examine whether Apple's Mac brands have higher masstige value (despite its higher price) in comparison to competing brands such as Lenovo, HP, Acer, etc. Similarly, masstige index can be used for comparing the marketing effectiveness of brands such as Toyota, Honda, Ford, and GM in the car industry, or the brand popularity of television brands such as Sony, LG, Samsung, etc. can be estimated and compared using masstige index. We urge researchers to analyze whether there is any link between country of origin and masstige value as well (for example, masstige value of European versus American car brands, Japanese versus Korean Television brands, etc.).

Based on the above, we posit the following theoretical propositions (P_1, P_2, and P_3) for future research, intending to improve strategic brand management.

- P1 The higher the MMIV of brands, the greater the likelihood of success in a distinct market;
- P2 The better the appropriateness of the marketing mix, the higher the MMIV in that market; and
- P3 Certain brands create higher brand equity in terms of masstige value in foreign markets.

10. Conclusions

On the basis of MMIV analysis and survey results, we conclude that the combination of a masstige marketing strategy with a scientific marketing plan may result in obtaining a greater market share and profit in foreign markets. Other findings can be summarized as follows:

i) A firm may be in a position to create higher masstige value in a foreign market than in its home country.
ii) Probability of higher masstige value increases with time if the brand uses marketing mix elements appropriately. MMI measures brands' masstige marketing effectiveness and popularity, regardless of industry and market.
iii) In addition, MMI could serve as a benchmark for comparing brand equity of not only premium brands but also non-premium brands. For example, MMI can be employed to estimate the brand value in terms of masstige for competing brands (for instance, soft drink brands such as Pepsi and Coke and Television brands such as LG, Sony, and Sharp) in a specific market to examine the extent of their success in that market. This measure and comparison would help firms to understand their marketing effectiveness across markets as well.

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