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Can Masstige brands be introduced in the B2B markets? An exploratory study

Victor Saha [a], Manish Das [b], Justin Paul [c,d,e,*]

[a] O P Jindal Global University, Sonipat, Haryana, India
[b] Department of Business Management, Academic Building 10, Tripura University, Suryamaninagar, Bishalgadh, Tripura 799022, India
[c] University of Puerto Rico, San Juan, PR, USA
[d] Lebanese American University, Beirut, Lebanon
[e] University of Reading Henley Business School, United Kingdom

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ABSTRACT

The notion of a brand's mass prestige ('masstige') has always been confined within the contours of business-to-consumer (B2C) markets. This study is a pioneering attempt to introduce masstige brands in the business-to-business (B2B) market. Employing a three study design, this research established that masstige is a strong case for B2B marketers. The findings suggest that with an application of *the anchoring effect*, masstige brands can be introduced in the B2B markets as well. Further, it is found that B2B customers' preference for masstige brands is shaped by factors such as *affordable pricing, premium positioning, perceived status, sustained competitive advantage* and *symbolism.* Correspondingly, such purchases are executed by B2B customers in anticipation of a higher *perceived return on investment.* In essence, this study extends the contours of masstige into the B2B markets and explores new business opportunities for managers.

1. Introduction

The notion of luxury has significantly changed in the past decade (Dhaliwal, Singh, & Paul, 2020; Shahid & Paul, 2021). Traditionally, luxury has been perceived for the wealthy and affluent only (Bilro, Loureiro, & dos Santos, 2022; Jhamb, Aggarwal, Mittal, & Paul, 2020). However, with the increasing per-capita income of the middle-income population in conjunction with their rising aspirations, the notion of luxury is now being re-imagined to be more affordable and available for a larger segment of the population (Alagarsamy, Mehrolia, & Paul, 2022; Kumar, Paul, & Unnithan, 2020). That is, luxury is now meant not only for the wealthy and affluent but also for the burgeoning middle-income population (Shimul & Phau, 2022). This, in turn, has led to a notable expansion of the luxury market. As a case in point, the luxury market in India is expected to reach $220 billion by 2030 from its current size of $30 billion (Jain, 2019). Another noticeable trend emerging in this space is the shifting demographics of luxury customers (Mansoor & Paul, 2022). It has been estimated that that millennials and younger customers, who used to make up only one-third of all luxury customers, will eventually constitute >50% by 2024 (Thomsen, Holmqvist, von Wallpach, Hemetsberger, & Belk, 2020). These trends unequivocally indicate a broad understanding of the notion of luxury, resulting in the emergence of prestigious brands popularly known as masstige brands (Silverstein & Fiske, 2003).

Masstige marketing has primarily been confined to the business-to-customer (B2C) context only (e.g., Kumar et al., 2020; Bilro et al., 2022; Das, Saha, Jebarajakirthy, Kalai, & Debnath, 2022, Das, Jebarajakirthy, & Sivapalan, 2022). That is, companies worldwide have primarily focused on building masstige brands for individual customers (i.e., B2C context), and consequently, there has been no attempt towards building masstige brands catering to industrial customers (i.e., B2B context). The rationale behind this trend can be attributed to the following aspect: customers buy a prestigious brand not just for their quality but predominantly to quench their desire to attain status and prestige (Paul, 2018). While these motives are important for individual customers (i.e., in the B2C context), they do not add much business value for industrial (i.e., B2B) customers (Saha, Goyal, & Jebarajakirthy, 2021). Industrial customers tend to have an in-depth understanding of the products they purchase; hence, without the requirement to attain status and prestige, they are unlikely to buy any item at a premium price (Hampson, Ma, & Wang, 2018). Industrial customers mostly focus on procuring items (including raw materials) from sellers to reprocess and

* Corresponding author at: University of Puerto Rico, San Juan, PR, USA.
E-mail addresses: victor.crossroads@gmail.com (V. Saha), manishdas@tripurauniv.in (M. Das), justin.paul@upr.edu, j.paul@reading.ac.uk (J. Paul).

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sell as finished goods to their customers at a reasonable profit margin. Thus, the notion of prestige buying does not seem to be much appealing to industrial customers. Accordingly, extant research has hardly paid any attention to prestige buying in the B2B context.

In this study, we challenge this trend and investigate whether 'masstige' can be introduced to industrial customers (B2B). We justify our attempts to introduce masstige in the B2B space for the following reason(s): 1) though unexplored academically, prestige/status consumption also takes place in the B2B context. For instance, luxury hotels (e.g., Palms, Burh Al Arab) assume the role of B2B buyers and buy all their items from luxury sellers, indicating the relevance of understanding prestige/status consumption in the B2B market, 2) premium pricing in B2B can be justified by value quantification and influencing B2B buyers' perceptions of value and price (Hinterhuber & Liozu, 2018). An increasing trend is being observed among B2B marketing executives in value quantification to justify the price premium across industries (Hinterhuber, 2017; Liozu, 2016) and 3) understanding B2B buyers' psychology towards quality at an organizational level can influence the value-price perception, justifying the premium pricing in B2B context (Hinterhuber & Liozu, 2017, 2018). As masstige brands present a strong proposition for such premium pricing while upholding the prestige quotient, it is stimulating to investigate the merits of this proposition in the B2B context.

The dynamics of B2C and B2B markets differ (Yeow, Soh, & Hansen, 2018). While in the B2C markets, the focus is on understanding consumers' psychological attributes that influence their decision-making (Mishra, Malhotra, & Tiwari, 2021), the focus in the B2B markets is on understanding the factors that influence companies' decision-making (Bag, Gupta, Kumar, & Sivarajah, 2021). Hence, it cannot be assumed that factors influencing masstige consumption in the B2C markets will be equally relevant for B2B markets. Therefore, an investigation of the specific factors influencing masstige consumption in the B2B markets is essential. Our study addresses this gap and consequently introduces masstige in the B2B domain. Accordingly, based on three studies, this paper explores how masstige can be expanded in the B2B market. Specifically, the research question this study address is: *can masstige brands be introduced in the B2B markets?*

Employing a scenario-based experiment, study-1 explores whether there is an acceptance of masstige brands offered by B2B companies among their customers (i.e., B2C companies) who serve the premium market segment. Based on the results, in study-2, we introduce an *anchoring bias* to check whether the findings of study-1 remain valid under the effect of an altered context. Study-2 further explores the factors that influence B2C company's intention to make the choice they did under the effect of an altered context. Based on the identified factors, a conceptual model is then prepared. Finally, in study-3, the conceptual model is empirically tested for the B2B context.

This study has several notable academic and practical implications. First, this study makes a pioneering attempt to introduce masstige brands in the B2B domain. While to date, masstige has always been explored in the B2C context (Gupta & Nair, 2021; Wang, Yuan, Luo, & Liu, 2022), this study puts forth a strong case for exploring masstige brands as a business possibility in the B2B context. The B2B and B2C markets are contextually different. Hence, the factors that influence masstige consumption in the B2C context may well be different (as evident from the findings of this study) from the B2B context. Therefore, this study contributes to the B2B marketing literature by identifying factors influencing masstige brands purchase in the B2B domain.

Second, this study has introduced *the anchoring effect* to the masstige consumption literature. While the anchoring effect has been explored in a few of the studies conducted in the B2B context (Josephson, Lee, & Sridhar, 2021), there has hardly been any study that has explored this effect within the context of masstige consumption both in the B2C and B2B domain. This study has shown that *the anchoring effect* could be a mechanism to successfully introduce masstige brands in the B2B space.

Finally, this study has shown the various antecedents and consequences on which B2B marketers should focus while introducing masstige brands to their clients (B2C customers). While some of these antecedents are alike B2C counterparts, their interpretation differs in B2B space. Thus, B2B managers should design strategies while ensuring that all these factors (i.e., antecedents and consequences) are effectively presented to their clients while pitching any masstige item. This will enhance the chances of B2B companies to successfully introduce premium offerings (masstige) to their clients (B2C companies).

The next section provides the theoretical background of this paper, followed by the description of each of the three studies carried out in this paper. Finally, this paper provides the various academic and practical implications of the findings; it ends with a discussion of the key limitations of this study and future research directions.

2. Theoretical background

2.1. Traditional luxury

Luxury has traditionally been associated with anything truly exceptional in terms of quality, rarity, design or craftsmanship (Athwal, Wells, Carrigan, & Henninger, 2019; Kapferer & Laurent, 2016; Loureiro, Maximiano, & Panchapakesan, 2018). Luxury attracts customers for several reasons. Research suggests that the primary reason for luxury purchase is customer desire to attain superior 'status' in society (Loureiro & Kaufmann, 2016). Kastanakis and Balabanis (2012) refer to 'status' as a position or rank in society that others award to an individual. Luxury consumers value the status attached to luxury items more than the product attributes. They believe that symbolism attached to luxury items will enable them to attain a superior status in the eyes of significant others (Dubois, Jung, & Ordabayeva, 2021). For example, when consumers acquire, own, use, and display items from established luxury brands such as Lui Vuitton, Prada, BMW, and Ferrari, they create a perception of enhanced status in the eyes of their peers. This consumption status motivates consumers to purchase luxury items for themselves (Loureiro, De Plaza, & Taghian, 2020; Loureiro, Jiménez-Barreto, & Romero, 2020).

Another reason that motivates consumers to avail luxury is their desire to attain prestige in society (Aleem, Loureiro, & Bilro, 2022; Jain, 2020; Sharma, Pradhan, & Srivastava, 2021). Prestige refers to the respect or admiration that an individual is bestowed upon by society (Cheng, Tracy, Foulsham, Kingstone, & Henrich, 2013). An individual can attain prestige by achieving something worthwhile (e.g., becoming wealthy or famous) or owning something that society appreciates (Hwang & Hyun, 2012). Accordingly, given their price and rarity, luxury items bestow consumers with the prestige they desire (Loureiro, De Plaza, & Taghian, 2020; Loureiro, Jiménez-Barreto, & Romero, 2020; Prentice & Loureiro, 2018). Since not everyone can afford to buy or own luxury items, consumers who can afford such items are looked at by society with prestige and adulation.

It is to be noted that research on luxury has mostly been explored in the B2C context, as illustrated above. In the B2B setting, academic studies on luxury and premium branding have been relatively rare since B2B firms primarily attain sales and competitive advantage through production and services (Davis, Golicic, & Marquardt, 2008). Only a few studies (e.g., Balmer, Lin, Chen, & He, 2020; He, Huang, & Wu, 2018; Iyer, Davari, Zolfagharian, & Paswan, 2019) have attempted to explore premium branding in B2B space and commented that premium branding in B2B captures both functional (e.g., quality and reliability) and emotional (e.g., trust) aspects (Balmer et al., 2020; Kumar, Jebarajakirthy, & Das, 2021; Kumar, Paul, & Starčević, 2021) of branding; where functional aspect enhances the brand value (Bendixen, Bukasa, & Abratt, 2004; Saha, Mani, & Goyal, 2020) and the emotional aspect strengthen brand engagement (Jaakkola & Alexander, 2014) resulting higher purchase intentions (Wise & Zednickova, 2009) and a substantial brand equity (Bendixen et al., 2004; Guenther & Guenther, 2019).

Though academic studies on B2B luxury branding are rare, luxury

consumption occurs in the B2B context also. For instance, various companies buy luxury travel packages for their employees from B2B travel operators, indicating the relevance of traditional luxury in the B2B domain as it is in the B2C domain. However, it has been observed that companies that purchase luxury items in the B2B domain are themselves B2C sellers whose primary motivation for luxury consumption is two-fold: a) to position themselves in the bracket of luxury sellers; b) to provide their customers with a premium experience through feelings of prestige and status. For example, hotels such as Palms and Burh Al Arab purchase luxury items as B2B buyers to position themselves as luxury hotels among their target customer base and, consequently, provide their customers with premium experiences through perceived prestige and status.

To that end, luxury firms, who assume the role of buyers in the B2B setting and sellers in the B2C setting, address these consumer motivations by maintaining their perceived exclusivity while increasing their brand awareness and growing their revenues. However, it is challenging for traditional luxury firms to maintain exclusivity while catering to a larger customer segment. Kastanakis and Balabanis (2012) suggest that these are incompatible goals since the quest to preserve exclusivity means that luxury firms cannot cater to a larger customer segment, thus hampering their revenue growth. However, like B2C markets, traditional luxury firms have an increasing realization to expand their market base without compromising brand prestige. In that regard, a new form of luxury has taken shape that seems to balance these two seemingly incompatible goals. Various terms have referred to this new form of luxury in the extant literature. For instance, some researchers have referred to this as the "democratization of luxury" (Kapferer, 2006), some have referred to it as "mass affluence" (Nunes, Johnson, & Breene, 2004) and "unconventional luxury" (Thomsen et al., 2020), while most commonly, this has been referred to as "masstige luxuries" (Paul, 2019; Silverstein & Fiske, 2003). Though extensively explored in the B2C context, this concept has not yet been explored in the B2B domain. Our study aims to address this gap and introduce masstige in the B2B domain.

2.2. Masstige

As already stated, luxury brands need to strike a balance between preserving exclusivity while increasing their revenues and market share. To address this, luxury brands such as Lui Vuitton, Chanel, and Prada have introduced downward extensions of their products, which are premium but still attainable by a large segment of the middle-income population. For example, Montblanc's line of "Euroclassique" pens are sold for under $90, while Ralph Lauren Polo shirts are sold for $9, and Swarovski crystals are being sold for $20 (Kastanakis & Balabanis, 2012; Truong, McColl, & Kitchen, 2009). Established luxury brands such as these have introduced downward extensions of their existing offerings to cater to a broader target market, thus increasing their revenues and market share.

Silverstein and Fiske (2003) referred to these downward extensions of the established brands as "masstige". Masstige stands for "mass-prestige" (Kumar et al., 2020). Put simply, masstige refers to "high-quality products and services that are financially accessible to a large segment of middle-class consumers" (Das, Habib, Saha, & Jebarajakirthy, 2021; Das, Saha, & Balaji, 2021; Das, Saha, & Roy, 2021; pp. 2). In the initial years of its conceptualization, masstige brands were considered downward extensions of existing luxury brands (Kumar et al., 2020). However, in recent times, researchers have attempted to broaden the conceptualization of masstige to include non-luxury brands, provided those brands can create mass prestige (e.g., Kumar et al., 2020; Paul, 2018). In other words, for a brand to be considered masstige, it need not necessarily be a luxury brand. Any prestigious brand can also be considered a masstige brand (Paul, 2015). For example, various studies have established Apple iPhone as a masstige brand (Baber, Upadhyay, Kaurav, & Baber, 2020; Kumar, Jebarajakirthy, & Das, 2021; Kumar, Paul, & Starčević, 2021). Similarly, Louis Vuitton is considered to have the attributes of a masstige brand (Paul, 2015). Thus, in this study, we adopt the conceptualization of masstige brands based on the masstige theoretical model by Kumar et al. (2020), where masstige brands are defined as those brands which "succeed in building mass prestige, and consumers are willing to pay relatively higher prices for such brands compared to mass brands" (p. 1). Such brands charge premium prices based on the brand equity they have developed and on the degree of mass prestige, and in such cases, Mass prestige = f (Product, promotion, and place strategies) (Arya, Sethi, & Paul, 2019; Gilal, Paul, Gilal, & Gilal, 2020; Paul & Bhakar, 2018). Thus, masstige is gradually emerging as a significant contributor to the topline of luxury and non-luxury companies worldwide, and this trend is only expected to gain momentum over time.

Given this conceptualization, any brand, be it luxury or non-luxury, can acquire the status of being a masstige brand. But how do brands measure whether they have achieved the status of a masstige brand? For this, Paul (2015, 2019) developed Masstige Mean Score Scale (MMSS) to assess whether a given brand offers mass prestige or not; that is, whether a given brand has acquired the status of a masstige brand. Multiple studies (e.g., Baber et al., 2020; Kumar, Jebarajakirthy, & Das, 2021; Kumar, Paul, & Starčević, 2021; Das, Saha, & Balaji, 2021) used MMSS scale to establish brands from different categories as masstige brands. Thus, the MMS scale serves as an effective indicator of the masstige status of any brand.

It is to be noted that the concept of masstige has been explored in the B2C setting only. Studies have explored antecedents and consequences of masstige branding in B2C. For example, social status, interpersonal influence, acculturation tendencies, need for uniqueness and self-construal are identified as some of the antecedents of the masstige purchase, whereas consumption happiness and willingness to pay a premium are recognized as the consequences (Das, Saha, & Roy, 2021, Das, Habib, Saha, & Jebarajakirthy, 2021, Das, Saha, et al., 2022; Kumar, Jebarajakirthy, & Das, 2021; Kumar, Paul, & Starčević, 2021; Baber et al., 2020; Paul, 2019; Purohit & Radia, 2022). However, in the B2B setting, the antecedents for masstige consumption may be quite different and warrant a thorough investigation. This study is an attempt towards that direction.

2.3. Anchoring bias

When individuals make judgments, estimates or decisions under uncertainty, they use fast but fallible strategies that reduce their cognitive efforts while allowing them to arrive at a reasonable answer within an optimized time (Guercini & Runfola, 2021). These fast but fallible cognitive strategies are known as *heuristics*. Though heuristics decrease the cognitive efforts of an individual, they also tend to systematically deviate individuals from the tenets of logic and probability, which is a cause of irrationality among humans (Gigerenzer & Gaissmaier, 2011). These systematic deviations of humans from the tenets of logic and probability in lieu of their acquired heuristics are known as *cognitive biases* (Lieder, Griffiths, Huys, & Goodman, 2018).

While cognitive biases can manifest in humans in different forms, one of the most prominent ones is *anchoring bias* (Jacowitz & Kahneman, 1995; Lieder et al., 2018; Rezaei, 2021). Anchoring bias refers to the tendency of humans to use the initial information they have received as a reference point (referred to as *anchor*) to make decisions in an uncertain environment where limited information is available to them (Kuo, Lin, & Hou, 2020; Tversky & Kahneman, 1974). This bias was discovered by Tversky and Kahneman (1974), who showed that individuals' judgment could be influenced by giving them an arbitrary number just before they are about to make a judgment. For instance, Tversky and Kahneman (1974) carried out an experiment where the participants were asked to estimate the percentage of African nations participating in the United Nations. Before the participants answered this question, they were asked to spin a wheel of fortune, which would

generate a random value between zero and 100. Once the random value was generated from spinning the wheel, participants were asked to answer the question about the percentage of African nations participating in the United Nations. Quite surprisingly, the estimate of the individuals to this question was heavily influenced by the random number generated on the spinning wheel. That is, the estimate was high when the random number generated was high and low when the random number generated was low. These results indicated a clear case of systematic bias among the respondents, thus rendering their decision-making irrational. In this case, the random number generated on the spinning wheel acted as an anchor for the respondents, and hence their decision-making turned out to be biased, an effect that Tversky and Kahneman (1974) referred to as *anchoring bias*.

Anchoring bias is considered to be the outcome of two distinct processes. The first is the *anchoring-and-adjustment heuristic*, where individuals generate their anchors, and the second is the *selective accessibility model*, where an experiment provides the anchor to the respondents (Chaxel, 2014; Lieder et al., 2018). The *anchoring-and-adjustment heuristic* is a two-stage process where individuals generate a preliminary judgment (i.e., anchor) for themselves in the first stage. In the second stage, individuals adjust their judgment to accommodate additional information; however, research suggests that this adjustment is usually insufficient, thus making their decisions a function of anchoring bias (Lieder et al., 2018). For example, in the spinning wheel experiment by Tversky and Kahneman (1974), respondents took the random value generated as their anchor. However, the experimenters did not suggest any correlation between the random number and the number of participating African nations in the United Nations. Hence, in this experiment, the anchoring bias resulted from the *anchoring-and-adjustment heuristic*.

For the *selective accessibility model*, individuals receive anchors externally (e.g., an experimenter may provide an external anchor), based on which they make biased estimates during their decision-making. For example, retailers might use an anchoring effect based on the selective accessibility model where they may put a price point (say, $100), strike it off, and then on the side may place a lower price point (say, $69); thus, suggesting that the price of the item is not $100, but only $69. The $100 price point acts as an external anchor for the customers. This study will use the anchoring effect based on the *selective accessibility model*. Since the anchoring effect can alter individuals' decision-making, it would be interesting to examine whether this effect has any bearing for B2B companies when choosing masstige items. The anchoring effect has predominantly been explored in the B2C context (see Table 1 below).

Lieder et al. (2018) studied how individuals would reason during uncertainty under anchoring bias. de Wilde, Ten Velden, & De Dreu (2018) investigated whether anchoring bias operates in groups and the circumstances under which group anchoring is likely to occur. Further, Yasseri & Reher (2022) provide evidence of anchoring bias among individuals while making judgments based on online information. This shows the widespread exploration of anchoring bias among individuals and groups within a B2C setting.

To that end, it will be interesting to explore the effect of anchoring bias within the B2B context, where expert business professionals primarily do decision-making. Simply exploring its effect in the B2B context will show whether B2B managers can also be influenced by it. Accordingly, based on these notions of anchoring bias, we introduced the anchoring effect in our experiment to test whether customers' initial preference for a brand gets affected when the B2B seller introduces an anchor.

Table 1
Few applications of the Anchoring effect in B2C.

Author	*Factors explored*	*Findings*
Siegrist & Árvai, 2020	Risk perception	Risk perceptions significantly affect decisional efficacy and are impacted by hazard characteristics, characteristics of risk perceiver, and heuristics.
Acciari (Acciarini, Brunetta, & Boccardelli, 2021)	Cognitive, affective conflict	Decision quality is significantly impacted by cognitive and affective conflict, where cognitive improves the decisional efficacy, and affective threatens the decisional quality.
Kansal & Singh, 2018	Overconfidence	Overconfidence has both positive and negative effects on decisional efficacy,
Ling, 2020	Confirmation bias	Information that aligns with pre-existing belief and attitude are considered for decision-making.
Lauriola, Russo, Lucidi, Violani, & Levin, 2005	Framing	Positively framed information is more considered for decision-making than negatively framed information.
Berthet, 2022	Illusion of manageability	Manageable information is considered for decisions

3. Methodology

We adopted a mixed-method approach comprising three separate studies. Two experimental studies (study 1 and 2) and a survey-based study (study 3) addressed the stated objectives. In study 1, we identified the preference for masstige brands vis-à-vis traditional luxury brands by B2B clients when no experimental manipulation is performed. Specifically, study 1 is a scenario-based study where we presented two scenarios (one for traditional luxury and the other for masstige) to an equal number of hotel managers (3 star & 4 star) to identify their willingness to procure both brands and whether any significant difference exists in their preferences. Based on study 1 findings, we introduced an *anchoring effect* (experimental manipulation) in study 2 to observe if the choice of B2B clients changes under the influence of an *anchor*. In addition, study 2 also identified the rationale (i.e., specific factors) behind B2B clients' preference (i.e., traditional luxury vis-à-vis masstige) under the effect of an altered context (i.e., under the influence of an anchor). Based on the identified factors, a conceptual model is proposed to be tested empirically. Finally, in study 3, the conceptual model is tested and validated empirically.

Studies 1 and 2 were administered by the author(s) with support from research assistants and master's degree students. They were granted partial credits in lieu of their assistance in the data collection process. Study 3 was administered via online surveys facilitated by a marketing research firm. Sample for all the studies comprised managers from 3-star and 4-star hotels in India. The list of the 3-star and 4-star hotels was taken from the classification done by the Hotel and Restaurant Association Classification Committee (HRACC), Ministry of Tourism, Government of India.

The rationale for choosing these hotel categories is that they generally serve their customers with prestigious items. These items are not necessarily luxury always. So, there is a scope for introducing masstige brands in these hotel categories. Hotel categories below 3-star usually do not source premium items for their customers and hence do not form our respondent group. Also, hotel categories that fall into 5-star and above mainly procure luxurious items and may not be open to masstige items. Thus, we restricted our data collection to 3-star and 4-star hotels only. The study has been conducted in India, given the attractiveness of masstige brands in the world's second fastest growing emerging market, thus offering excellent opportunities for B2B firms to target their customers with masstige brands.

3.1. Study 1: B2B Clients' preference for brands

3.1.1. Study objective(s)

The objective of study 1 is to explore B2B clients' (3-star and 4-star hoteliers) preference to procure traditional luxury and masstige

brands without any experimental manipulation. Specifically, in study-1, we explored B2B clients' willingness to purchase traditional luxury and masstige brands if these options are presented individually.

3.1.2. Method

Study 1 adopted a scenario-based single factor (traditional vs masstige) between subjects' experimental design. The sample for this study comprised 72 managers working in different 3-star and 4-star hotels in India. Two scenarios (one pertaining to traditional luxury and the other related to masstige) were designed and distributed randomly among 72 hoteliers (3-star and 4-star), each allocated to 36 hoteliers. The scenario for traditional luxury was designed as follows: *suppose a winemaker approaches you and offers to provide you with their luxury wine brand made from some exclusive raw materials. The winemaker proposes that they will sell this wine only to their B2B clients.*

Hence, customers will get this wine only at a few selected luxury hotels in India. When you enquired about the price of this wine, you realize that the price of this wine is around 100%–120% higher than the available wine in your hotel. The masstige scenario reads as follows *a winemaker approaches you and offers to provide you with their premium wine brand, which has been made from some exclusive raw materials. The winemaker proposes that they will sell this wine only to their B2B clients. Hence, your customers will get this wine only at your hotel and at those hotels who wish to avail this wine. There is no limitation to the number of hotels the wine would be sold to; however, it will not be sold to hotels under the 3-star category. When you enquired about the price of this wine, you realized that the price of this wine is around 30%–40% higher than the available one in your hotel* (see Annexure-1 for both scenarios).

We designed the scenario taking the fundamental differences between a luxury brand and a masstige brand as evident from masstige literature (e.g., Kumar et al., 2020; Mansoor & Paul, 2022). Masstige literature suggests that: 1) a masstige brand commands a premium price over similar mass-market alternatives, though it costs significantly lower than a luxury brand 2) while luxury brands are associated with *rarity*, masstige brands are comparatively less rare; however, masstige brands are not as readily available as a mass-market brand (selective distribution). Thus, while designing the scenarios, we concentrated on these aspects to differentiate between traditional luxury and masstige brands. For rarity, in the luxury context, we highlighted that *customers would get this wine only at a few selected hotels in India* (exclusivity) and for masstige, we mentioned that '*there is no limitation to the number of hotels that the wine would be sold to; however, it will not be sold to hotels that are <3-star category'* (selective availability). While fixing the price premium, we searched for available literature besides performing a pre-test with 30 customers. Studies on masstige provide an idea of price range distinction for masstige and luxury brands. For example, Armani (USD 160) could be a luxury Zara (USD 39) could be a mass-market brand, whereas Polo Ralph Lauren (USD 76) could be considered as a masstige brand (Truong et al., 2009). Our pre-test indicated an average price for a mass-market wine as INR. 1100–1500 per 750 ml bottle, a masstige wine brand as INR.2000–2400 and that luxury wine as INR. 3000 & above. Accordingly, we considered a 100%–120% higher price markup for a luxury wine brand and a 30%–40% higher markup for a masstige wine brand. In addition, two experts on masstige branding were consulted to confirm whether the stated price range for masstige and luxury was appropriate. We also checked for scenario realism for both scenarios with 30 respondents. Two items taken from Liao (2007, α=.81) were used to measure scenario realism (e.g., what has been described in this scenario can happen in real life?) on a ten-point Likert scale (1 = not at all real to 10 = completely real).

One group of hoteliers ($N = 36$) were given the scenario pertaining to the masstige brand and were asked to rate their likelihood of availing the wine (priced as a masstige) (scale: 1–10, 10 indicates highly likely). The other group of hoteliers (N = 36) were presented with the scenario pertaining to luxury and were asked to rate their likelihood of availing the wine (priced as luxury) (scale: 1–10). We identified the sample size based on power analysis (G* Power software, V 3.1.9.7). As we used one-sample *t*-test, we fixed effect size as medium (d = 0.4), α error (0.05 level), β error (0.95 level) and means: different from constant (one sample test) as test specification, which determined a sample size of at least 70. Once we obtained 72 samples, we randomly assigned them to the scenarios (N1 = 36 & N2 = 36). We also tested for parametric assumptions (continuous data, random data and normal distribution) for both samples prior t-test. The Shapiro-Wilk test indicated a significant value of 0.106 for luxury and 0.06 for masstige (>0.05 for a small sample), showing the data follows a normal distribution.

3.1.3. Analysis & findings

Scenario realism was checked employing one sample 'T' test, with a test value of 5 (mid-score of Likert scale). Both the conditions were perceived as realistic (Masstige: t (29) = 10.41, $p < 0.01$, Mean = 7.37, SD = 1.24; Luxury: t (29) = 13.98, p < 0.01, Mean = 8.06, SD = 1.20) by the respondents (Jebarajakirthy, Saha, Goyal, & Mani, 2021).

Next, we assessed the likelihood of availing both wines by the surveyed respondents using another one-sample t-test by fixing the t value at 5 (mid-point of the Likert scale, where 1 = highly unlikely and 10 = highly likely). Hoteliers preferred both the wine brands when taken individually (t (35) = 2.27, $p < 0.05$, mean = 5.50, SD = 1.32 for masstige wine and t (35) = 9.11, p < 0.01, mean = 7.42, SD = 1.59 for luxury wine) (*see* Table 2).

However, when compared for the differences in likelihood score of both options (luxury wines vs. masstige wine) using paired sample t-test, we observed that luxury wine was preferred more compared to the masstige wine (t (35) = − 6.297, p < 0.01, mean = −1.92, SD = 1.82) (*see* Table 3). (See Table 4.)

3.1.4. Discussion

Study-1 suggests that without experimental manipulation, hoteliers (3-star and 4-star) preferred both wine brands. However, when their likelihood score to purchase luxury wine and masstige wine was assessed for significant differences, it was observed that hoteliers preferred luxury wine over masstige wine. That is, if given a choice between luxury brands and masstige brands, B2B clients are more likely to choose luxury brands over masstige brands without experimental manipulation. With these observations, we proceeded to study-2, where we examined whether the preference for luxury by the hoteliers can be altered by employing 'anchoring bias' as experimental manipulation.

3.2. Study 2: Anchoring bias & factor identification

3.2.1. Study objective(s)

Study 2 focused on two objectives: *first*, whether B2B clients' preferences for luxury can be altered to masstige by using anchoring and *second*, what prompts B2B clients to change their preferences from luxury to masstige. Accordingly, one scenario-based experiment fulfilled the first objective, whereas a qualitative study explored the second objective.

3.2.2. Anchoring bias experiment

3.2.2.1. Methods. For this study, we have introduced an *anchor* based on the *selective accessibility model*. Since, from study 1, it has been found that under normal circumstances, hoteliers prefer luxury wines vis-à-vis masstige wines, we have thus used the masstige scenario (as described for study-1) as the anchor for this study to assess whether, under the experimental manipulation (i.e., with the introduction of an anchor), hoteliers change their preference or not. The anchoring for study 2 read as follows:

Suppose a winemaker approaches you and offers to provide you with their luxury wine brand made from exclusive raw materials. The winemaker proposes that they will sell this new wine only to their B2B clients. Hence,

Table 2
One-sample statistics (test value 5).

	N	Mean	Std. Deviation	Std. Error Mean	T	df	Sig.	Mean Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Masstige	36	5.5	1.32017	0.22003	2.27	35	0.029	0.5	0.0533	0.9467
Traditional luxury	36	7.4167	1.59239	0.2654	9.10	35	0.000	2.41	1.8779	2.9555

Table 3
Paired Samples Test.

		Paired Differences					t	df	Sig.
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair1	masstige – luxury	−1.91667	1.82639	0.3044	−2.534	−1.298	−6.29	35	0.000

Table 4
Observed and expected values.

	Observed N	Expected N	Residual	Chi-square	df	Sig.	Monte Carlo Sig.		
							Sig.	99% Confidence Interval	
								Lower Bound	Upper Bound
luxury wine	27	38	−11	6.368[a]	1	0.012	0.017[b]	0.013	0.02
Masstige wine	49	38	11						
Total	76								

a. 0 cells (0.0%) have expected frequencies <5. The minimum expected cell frequency is 38.0.
b. Based on 10,000 sampled tables with starting seed 2,000,000.

customers will get this wine only at a few selected hotels in India. When you enquired about the price of this wine, you realize that the price of this wine is around 100%–120% higher than the available wines in your hotel.

Before you decide whether to choose the above offer, a different winemaker has another offer for you. Consider this scenario as well:

A winemaker approaches you and offers to provide you with their premium wine brand, made from some exclusive raw materials. The winemaker proposes that they will sell this wine only to their B2B clients. Hence, your customers will get this wine only at your hotel and at those hotels who wish to avail this wine. There is no limitation to the number of hotels to which the wine would be sold. However, it will not be sold to hotels that are <3-star category. When you enquired about the price of this wine, you realize that the price of this wine is around 30%–40% higher than the available wines in your hotel.

As postulated by Paul (2018), the essence of a masstige brand can be explained by employing two equations: *Premium Price = f (Mass Prestige) and Mass Prestige = f (Product, Promotion, Place strategies)* (Paul, 2018). While both luxury and masstige brands command prestige from their respective customer segments, price is the most important differentiator for a masstige brand from luxury (Kumar et al., 2020). Masstige brands are significantly less priced than luxury brands (Purohit & Radia, 2022). Accordingly, price is used as the anchor while executing the experiment.

The sample for this study comprised 76 managers working in different 3-star and 4-star hotels in India. The survey was conducted with the assistance of master's students at an Indian university in lieu of partial credits. We have used a chi-square sample size calculator while determining the sample size employing the following criteria: power (0.7), significance level (0.05), effect size (medium, 0.3) and categories (2). Accordingly, the desired sample size was at least 69. Thus, we proceed with a sample size of 76.

3.2.2.2. Analysis & findings. We employed a chi-square test to check whether the preference of the hoteliers changed with the introduction of the masstige scenario as an anchor. Our findings indicated that a significantly higher number of respondents preferred the masstige wine vis-à-vis the luxury wine under the influence of the masstige scenario as an anchor ($\chi^2(1) = 6.368$, $p < 0.05$). Specifically, of the 76 respondents surveyed, 49 preferred the masstige wine over the luxury wine whereas the rest 27 preferred luxury wine (*see* Table 3).

3.2.2.3. Discussion. The anchoring bias experiment suggests that with the influence of an *anchor*, hoteliers (3-star and 4-star) prefer masstige wine over luxury wine. That is, if given a choice between choosing luxury brands and masstige brands, hoteliers (B2B clients) are more likely to prefer masstige brands over luxury brands when an anchoring effect is being applied.

3.2.3. Qualitative study

3.2.3.1. Research approach. While recording the preferences of the hoteliers based on 'anchoring', we requested those hoteliers' who opted for masstige wine for a one-to-one qualitative interview to understand the underlying motives that prompted them for the decision on an agreed-upon date. Qualitative methods are suitable when seeking an in-depth answer to a question relating to the behavioural responses of individuals (Saha & Goyal, 2021; Corbin & Strauss, 2008). As such, we employed a qualitative phenomenological approach to better understand why hoteliers picked masstige wine over luxury wine. Specifically, 33 of the 49 hoteliers who preferred masstige wine over luxury wine agreed to the interview. A protocol-based semi-structured interview was conducted to gather insights into hoteliers' preferences (Hallock, Roggeveen, & Crittenden, 2019); since such interviews encourage an open discussion and probe deeper into respondents' responses for understanding the link between their decisions and underlying motives.

3.2.3.2. Setting and procedure. Two researchers moderated all the interview sessions, conducted in English, which lasted about 45–50 min on average. The discussions were continued in a comfortable and relaxing environment following an open-ended questioning approach to obtain open and honest responses concerning the reasons for selecting the masstige wine by the hoteliers (Van Eeuwijk & Angehrn, 2017). Follow-up and probing questions were used to get further clarification on vital issues. The hoteliers were first briefed on the purpose of this

interview while ensuring their anonymity and confidentiality. After an initial ice-breaking session, the formal discussion resumed with a grand tour question (Arnould & Wallendorf, 1994): "*Why you preferred the masstige wine over the luxury wine?*". Once a factor is identified, we probed deeper using prompting questions (Leech, 2002): *'Why do you think this factor is important?'* and *'How will you link this factor with preferring masstige wine over luxury?*'. The sessions are recorded with respondents' permission and are transcribed verbatim in English by a translator.

3.2.3.3. Analysis approach. The English transcripts were subject to thematic analysis by two researchers independently (Braun & Clarke, 2006). Relevant keywords/phrases were identified from the initial reading of the transcripts, which were then subject to open coding (Glaser & Strauss, 1967), followed by an axial coding where the open codes were categorized based on similarity, variability, emerging patterns, and consistency (Goulding, 1999) to link with themes (Spiggle, 1994). Two thematic maps were prepared by the researchers independently. All the researchers worked together to prepare the final thematic map by settling all disagreements in the individual maps (see Annexure 2). To confirm the reliability of the thematic map, the final thematic map was consulted with a qualitative research expert. Inter-coder reliability was also checked using the Kappa coefficient (O'Connor & Joffe, 2020), which was 0.82, indicating a high level of agreement between the researchers (Frey, 2018). Besides reliability, authenticity and credibility of the study's findings were ensured by employing a member-checking mechanism where the obtained findings are cross-checked with randomly selected hoteliers to ensure correct data interpretation (Birt et al., 2016).

3.2.3.4. Discussion of the findings. The findings have been categorized into two groups: a) antecedents of masstige consumption in B2B, and b) consequence of masstige consumption in B2B.

3.2.3.4.1. Antecedents of masstige consumption in B2B. The respondents have suggested the following antecedents of masstige consumption: *affordable pricing, premium positioning, perceived status, sustained competitive advantage, symbolism* and *Fear of Missing Out (FOMO)*.

One of the primary reasons that our respondents (i.e., hoteliers) suggested for preferring the masstige wine over the traditional luxury wine is the *affordable pricing* of the former. Masstige wine is provided to have similar prestige value (vis-à-vis traditional luxury) by the hoteliers at a fraction of the price. Hence, the hoteliers were keener towards trying out the masstige wine for their customers. As one of our respondents put it, "*The second option is much cheaper and also sounds quite premium. I think my customers will like it. I would definitely give it a try*." (Ritesh, 42, 3-star hotelier) Another respondent re-iterated a similar sentiment, "*Well, the second wine is so much cheaper. If our customers start liking it, there is no need for me to buy the expensive one. But again, it all depends on the customers' taste. But at least once, I am going to try out the cheaper option you mentioned*." (Adil, 39, 4-star hotelier)

Premium positioning of the masstige items has been identified as another antecedent of intention to masstige consumption in the B2B context. Masstige items, just like traditional luxury items, provide prestige to their buyers (Kumar et al., 2020), and hence the buyers can position themselves as a premium brand. As one of our respondents expressed, "*The second option gives a premium offering to our customers. This goes with our brand positioning as well. So, we can definitely try it (the masstige wine) once*." (Janak, 46, 3-star hotelier) Similar thoughts have been expressed by a few of our other respondents as well: "*I like the premium positioning of this second wine (masstige); quite impressive*" (Rajesh, 52, 4-star hotelier); "*See, the price is ok, but I will give it (masstige wine) mainly because it is a premium one. In my hotel, I cannot allow anything that would not appear premium to my customers*." (Irfan, 41, 3-star hotelier).

Perceived status has been identified as another antecedent of intention to masstige consumption in the B2B context. B2B clients operating in the premium space want to be perceived with high status among their customers (Kumar et al., 2020). Since masstige brands provide a sense of enhanced *status* (Das, Habib, Saha, & Jebarajakirthy, 2021; Das, Saha, & Balaji, 2021; Das, Saha, & Roy, 2021), B2B clients are more likely to prefer these brands. This has been pointed out by many of our respondents: (a) "*Few things are very important for our business. Status is certainly one such. You see, your second wine, at least from the way it sounds, will not much impact our status in the market negatively. So, it's definitely worth a try*." (Karan, 53, 4-star hotelier) (b) "*I like this wine because it also adds to our status. Anything otherwise would not be acceptable to us*." (Vishal, 42, 3-star hotelier)

Sustained competitive advantage is another antecedent of the intention of masstige consumption in the B2B context. Since masstige items provide status and prestige at a much lower price premium than traditional luxury items (Paul, 2018), it gives a sustained competitive advantage to the B2B clients in the marketplace. This aspect has been iterated by some of our respondents as follows: (a) "*I reckon that this wine is also going to help us beat our competition quite well. It looks good; we can try*" (Pramod, 48, 3-star hotelier) (b) *"One thing that is lingering in my mind as you are asking me about it…it's about competition. Will this product give me an edge over my competition? I guess it might."* (Pritam, 38, 3-star hotelier)

Symbolism is another antecedent of intention to masstige consumption in the B2B context. Masstige items, just like traditional luxury items, provide symbolism (Kim, Lloyd, Adebeshin, & Kang, 2019), which further helps B2B clients attract potential customers. This aspect has been quite aptly expressed by a few of our respondents: (a) "*We operate in a premium category… what we say is fine, but what we show is more important…this wine does serve this purpose*." (Ishwar, 36, 3-star hotelier) (b) "*Our customers should look at the wine and feel a sense of luxury…if your lesser-priced wine does that, I am certainly going to go for it*." (Rahil, 45, 4-star hotelier)

As identified by our respondents, the final antecedent of intention to masstige consumption in the B2B context is *FOMO (Fear of missing out)*. FOMO refers to the external fear of missing out on something perceived as potentially valuable (Hodkinson, 2019; Bright & Logan, 2018). For customers, the potential loss of missing out on a masstige item may act as a stimulus for purchasing that item. As some of our respondents have expressed it: (a) "*Well yes, there is a sense of fear of missing out on this. So, definitely I will not give it a pass without trying it once*." (Rishabh, 44, 3-star hotelier) (b) *"FOMO is real in our business. What happens if we pass and someone else takes advantage? So, from a strategic view, it needs to be experimented with certainly."* (Biraj, 56, 4-star hotelier)

3.2.3.4.2. Consequences of masstige consumption in B2B context. Though a few other mentions from respondents (e.g., brand value (2 mentions), differentiation (3 mentions)) were observed as consequences, the single most crucial factor we identified as the expected outcome of masstige purchase was *perceived return on investment*.

For B2B companies to purchase masstige items, they must perceive a possibility of increased *economic return on investment (ROI)*. Managers are barely interested in procuring masstige items for their clients without a realistic possibility of satisfactory economic ROI. Hence, perceived *return on investment* is an essential consequence of the intention to consume masstige. The majority of our respondents have highlighted this aspect. A few of such responses are highlighted below: (a) *"I can try this product once, but if it does not give me a good return, there is no way I will continue with it. Just for an experiment, it can be tried."* (Sevakram, 48, 3-star hotelier) (b) *"Return, of course, is the most vital aspect. After all we are in business. Don't expect us to continue with something without a satisfactory return possibility"* (Dhirender, 42, 4-star hotelier).

3.2.4. Proposed model

Based on the findings of the thematic analysis, we developed a conceptual model and presented it in Fig. 1, which we empirically tested in Study 3.

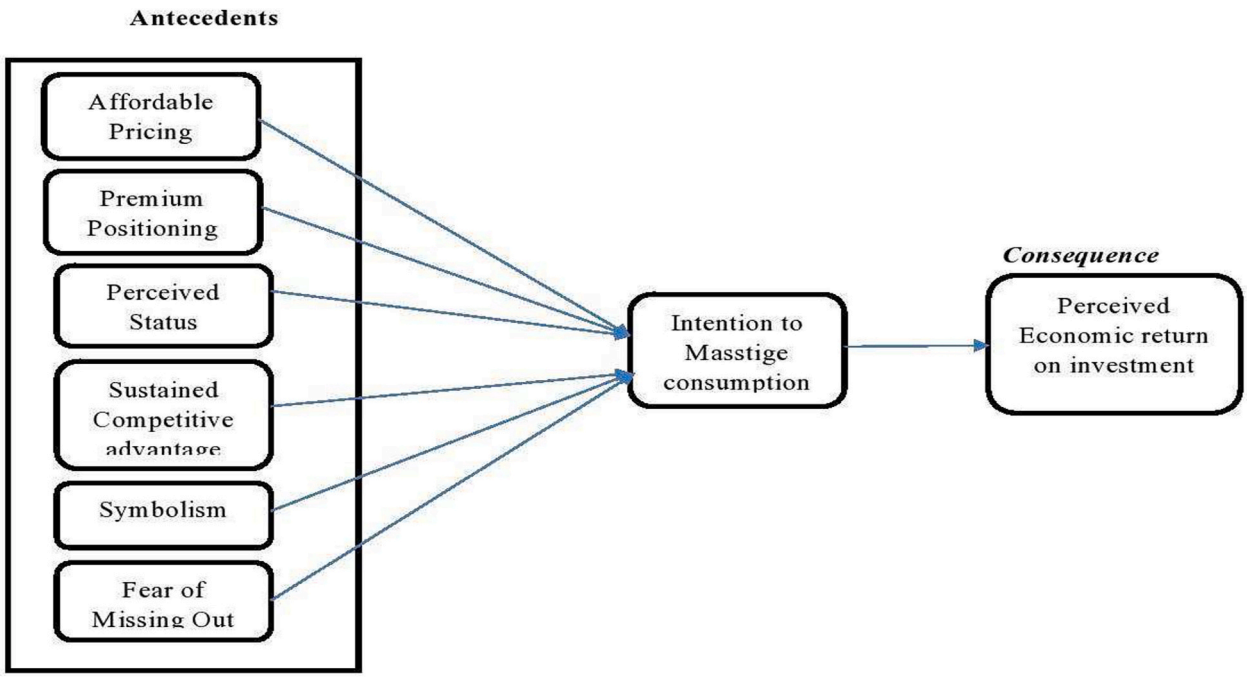


Fig. 1. Antecedents & Consequences of masstige consumption in B2B.

As our qualitative quest indicated a possible positive effect of the identified antecedents on masstige purchase intention and intention having an anticipated positive association with a consequence, we derived the following hypotheses:

H1a. Affordable pricing positively affects the intention to masstige consumption in the B2B context.

H1b. Premium positioning positively affects the masstige consumption intention of B2B customers.

H1c. Perceived status positively affects B2B customers' intention for masstige purchases.

H1d. The perceived feeling of competitive advantage positively affects the intention to buy masstige brands.

H1e. Symbolism positively affects B2B customers' intention to buy masstige brands.

H1f. FOMO positively affects the masstige purchase intention of B2B customers.

H2. Intention to purchase a masstige brand positively affects B2B customers' perceived return on investment.

3.3. Study 3: Validation of the proposed model

3.3.1. Research methodology

3.3.1.1. Sample and survey administration. Data were collected from 259 hoteliers of 3-star and 4-star hotels in India. The services of a marketing research firm were availed for data collection. A structured questionnaire was used to collect data. A few attention-check questions were inserted in the questionnaire to ensure that the respondents were mindful in filling out the survey (Paolacci, Chandler, & Ipeirotis, 2010). Twenty-two respondents failed the attention check; thus, 237 usable surveys were obtained.

3.3.1.2. Construct measurement and research instrument development. The items used for measuring the model's constructs were adapted from existing scales in the extant literature, with each being modified to suit the study's context. Affordable pricing was operationalized using three items from Kiatkawsin and Han (2019) & Casidy and Wymer (2016). Premium positioning was operationalized using five items from Renani, Aghdaie, Shafiee, and Ansari (2020). Perceived status was operationalized using three items from Marr and Thau (2014) and Lee, Oh, and Park (2020), while sustained competitive advantage was operationalized using four items from Cao, Duan, and Cadden (2019). Symbolism was operationalized using four items from Shukla, Singh, and Banerjee (2015) and O'cass and McEwen (2004), and FOMO (Fear of Missing Out) was operationalized using seven items from Przybylski, Murayama, DeHaan, and Gladwell (2013) and Tandon, Dhir, Almugren, AlNemer, and Mäntymäki (2021). Finally, intention to masstige consumption was measured using four items from Spears and Singh (2004) and perceived economic return on investment was measured using five items from Puustinen, Maas, and Karjaluoto (2013).

3.3.2. Analysis and results

3.3.2.1. Measurement model. Confirmatory factor analysis (CFA) was conducted using the maximum likelihood method on the finalized pool of scale items. The results indicate that the factor loadings of all the items on their respective construct are above 0.5, and the Average Variance Extracted (AVE) values for all the constructs are above the threshold value of 0.5. Further, the composite reliability (α) value for all the constructs is above the threshold value of 0.7. Thus, convergent validity measures are confirmed (Hair Jr, Matthews, Matthews, & Sarstedt, 2017). The model fit indices indicate an acceptable fit of the measurement model (CMIN/DF = 2.939, CFI = 0.925, NFI = 0.891, IFI = 0.927, TLI = 0.915, GFI = 0.878, RMSEA = 0.055). The findings also indicate that the diagonally represented square root of the AVE values of each construct is higher than that of the correlation coefficients of the corresponding constructs (see Tables 5 & 6). Thus, the discriminant validity of the model is also confirmed (Ding, Lee, Legendre, & Madera, 2022; Fornell & Larcker, 1981).

3.3.2.2. Common method bias (CMB). Common method bias (CMB) occurs when variations in responses are caused by the instrument rather than the actual predispositions of the respondents that the instrument

Table 5
Summary of the measurement model.

Construct	Statements	FL	α	CR	AVE	MSV	ASV
Affordable Pricing (Casidy & Wymer, 2016; Kiatkawsin & Han, 2019)	I am willing to pay the price of this wine since this falls within my budget	0.768	0.83	0.847	0.648	0.009	0.001
	I am willing to pay the price of this wine because it appears premium yet affordable	0.831					
	I am not willing to pay any more than the current price of this wine, as that would be beyond my budget	0.815					
Premium Pricing (Renani et al., 2020)	This wine will help us possess a distinct positioning in the market	0.898	0.92	0.942	0.766	0.035	0.011
	This wine will help us possess a desirable position in the target market	0.88					
	This wine will help us possess appropriate credibility in the market	0.908					
	This wine gives us better value for money in comparison with other brands	0.788					
	This wine appears to be the best in the market within the price range in which it is available	0.897					
Perceived status (Lee et al., 2020; Marr & Thau, 2014)	I will be highly regarded by my customers	0.992	0.85	0.859	0.758	0.079	0.01
	I shall be in a position of high status in my industry	0.729					
	I shall be respected by my customers	0.812					
	We shall be more profitable than our key competitors	0.864					
	Our sales shall increase faster than our key competitors	0.909					
Sustained competitive advantage (Cao et al., 2019)	Our market share shall increase faster than our key competitors	0.777	0.87	0.889	0.67	0.193	0.029
	We shall have a better return on investment than our key competitors	0.709					
Symbolism (O'cass & McEwen, 2004; Shukla et al., 2015)	Owning this item will indicate social status	0.902	0.9	0.927	0.762	0.095	0.014
	Owning this item will indicate a symbol of achievement	0.928					
	Owning this item will indicate a symbol of wealth	0.86					
	Owning this item will indicate a symbol of prestige	0.795					
FOMO (Przybylski et al., 2013; Tandon et al., 2021)	I fear that if I miss out on availing this wine, my competitors may have more rewarding business experiences than me	0.718	0.87	0.87	0.574	0.004	0.001
	I get worried that if I miss out on availing this wine, my competitors will perform better than me.	0.869					
	It is important that I understand what my competitors are doing.	0.795					
	Sometimes, I wonder if I spend too much time keeping up with what is going on.	0.679					
	It bothers me when I miss an opportunity to meet up with my competitors at industry events.	0.687					
	When my business performs well, it is important for me to share the details with my competitors.	0.712					
	When I go on vacation, I continue to keep tabs on what my competitors are doing.	0.713					
Intention to Masstige consumption (Das, Habib, Saha, & Jebarajakirthy, 2021, Das, Saha, & Balaji, 2021, Das, Saha, & Roy, 2021)	I intend to buy this wine	0.765	0.84	0.854	0.594	0.006	0.001
	I have purchase intention for this wine	0.827					
	I will probably buy this wine	0.755					
	I will definitely buy this wine	0.732					
	Buying this wine is an inexpensive way to invest	0.712					
Perceived economic return on investment (Puustinen et al., 2013)	This wine is fairly-priced	0.63	0.83	0.852	0.592	0.001	0
	This wine is a sufficiently good way to satisfy my requirements of investing for the growth of my business	0.754					
	This wine is an efficient way to invest for the growth of my business	0.876					
	This wine increases the wealth adequacy of my business in view of the risks I bear.	0.798					

CMIN/DF = 1.96 ($p < 0.001$), CFI = 0.975, GFI = 0.996, RMSEA = 0.011, FL-Factor Loading, α - Cronbach's Alpha, CR-Construct Reliability, AVE = Average variance extracted, MSV-Maximum Shared Variance, ASV-Average Squared Shared Variance, DF=Degrees of Freedom, CFI=Comparative Fit Index, GFI = Goodness Fit Index, RMSEA = Root Mean Square Error of Approximation.
Source: Author's calculation.

attempts to reveal (Spector, Rosen, Richardson, Williams, & Johnson, 2019). Such problems lead to biased estimates and erroneous relationships among the constructs (Podsakoff, MacKenzie, & Podsakoff, 2012). Thus, we confirmed the non-occurrence of CMB prior hypotheses testing employing statistical and procedural methods. Procedurally, we confirmed respondents' anonymity, encouraged honest responses by mentioning that there is no right or wrong answer and also informed them that they can quit the survey at any point in time.

Statistically, we employed the common latent factor test to confirm CMB (Podsakoff et al., 2003). Common latent factor test uses a method factor (Bagozzi, 1984) and tests for significant differences in the factor loadings of the items with and without the method factor. A method factor does not have any scale items of its own. Instead, they are the items of the study constructs that might be affected by common method variance (Williams, Cote, & Buckley, 1989). Our CFA model without method factor witnessed better model fit properties (CMIN/DF = 1.96 ($p < 0.001$), CFI = 0.975, GFI = 0.996, RMSEA = 0.011) than with method factor (CMIN/DF = 3.89 ($p < 0.001$), CFI = 0.778, GFI = 0.743, RMSEA = 0.047). In addition, the differences in factor loading with and without method factor were <0.2, indicating non-occurrences of CMB (see Table 7).

Table 6
Discriminant validity.

	CR	AVE	ap	pp	Sca	Sym	ps	eco	fomo	int
Ap	0.847	0.648	0.805							
Pp	0.942	0.766	0.029	0.87531						
Sca	0.889	0.67	0.054	0.188	0.81841					
Sym	0.927	0.762	0.065	0.141	0.126	0.87293				
Ps	0.859	0.758	0.005	0.06	0.087	0.056	0.87063			
Eco	0.852	0.592	0.003	0.037	0.165	0.004	0.324	0.76942		
Fomo	0.87	0.574	0.232	0.067	0.323	0.178	0.211	0.004	0.75763	
Int	0.854	0.594	0.007	0.05	0.434	0.022	0.189	0.009	0.189	0.77071

ap = affordable pricing; pp. = premium pricing; sca = sustained competitive advantage; sym = symbolism; ps = perceived status; eco = perceived economic return on investment; fomo = fear of missing out; int = intention to masstige consumption; CR = composite reliability; AVE = Average variance extracted.

3.3.2.3. Hypothesis testing. Hypotheses were tested using Structural Equation Modelling on AMOS (V.28). For the proposed hypotheses, we find that the following antecedents have a significant effect on the intention to masstige consumption in the B2B context: affordable pricing ($\beta = 0.40$, SE = 0.07, $t = 5.714$, $p < 0.01$), premium positioning ($\beta = 0.24$, SE = 0.08, $t = 3.002$, $p < 0.01$), perceived status ($\beta = 0.36$, SE = 0.09, $t = 4.001$, $p < 0.01$), sustained competitive advantage ($\beta = 0.48$, SE = 0.13, $t = 2.692$, $p < 0.05$) and symbolism ($\beta = 0.29$, SE = 0.08, $t = 3.625$, $p < 0.01$). Only fear of missing out (FOMO) ($\beta = 0.032$, SE = 0.018, $t = 1.843$, $p = 0.065$) did not significantly affect masstige purchase intention. Thus, H_{1a}, H_{1b}, H_{1c}, H_{1d} and H_{1e} are supported, while H_{1f} is not supported. Further, masstige purchase intention was found to have a significant positive effect on perceived return on investment ($\beta = 0.292$, SE = 0.039, $t = 7.420$, $p < 0.01$). Thus, H_2 is supported (see Table 8).

3.3.3. Discussion of the findings

The conceptual model obtained from Study 2 was validated in Study 3. The findings indicate that *affordable pricing, premium positioning, perceived status, sustained competitive advantage*, and *symbolism* are the antecedents of intention to masstige consumption in the B2B context, while *fear of missing out (FOMO)* does not stand the test of our empirical validation. A plausible reason for FOMO not being an antecedent can be that B2B customers decide upon their purchase intention based on their intended business performance. Any purchase they make is essentially linked to its impact on their business. FOMO is quite an individual-level sentiment and is not directly linked to any business performance (Bright & Logan, 2018; Buglass, Binder, Betts, & Underwood, 2017). Hence, B2B companies are expected not to buy any masstige item under the influence of FOMO unless they are convinced about the impact of the masstige items on their revenues and profits.

Further, masstige items characterize the selective distribution and not exclusive distribution (Kumar et al., 2020); hence, they are relatively less scarce and devoid of urgent purchase. Thus, if B2B companies witness their competitors buying masstige brands, they can quite easily purchase those brands for themselves as well. Hence, the possibility of FOMO does not arise for B2B companies in this scenario. Correspondingly, *the perceived return on economic investment* is the consequence of the intention to masstige consumption in the B2B context. That is, B2B companies would undoubtedly desire an economic return on their investment in the masstige item they would purchase.

4. General discussion and academic implications

While the notion of masstige marketing has always been confined within the contours of business-to-consumer (B2C) markets only (Das, Habib, Saha, & Jebarajakirthy, 2021; Das, Saha, & Balaji, 2021; Das, Saha, & Roy, 2021; Kumar et al., 2020; Paul, 2019), there are opportunities for business-to-business (B2B) marketers to explore the possibility of introducing masstige in their domain of operation. Accordingly, this study is a pioneering attempt to explore whether masstige brands can be introduced in the B2B markets. Through a three-study design, this research has validated that masstige has a strong case in point for B2B marketers.

It has been found that though B2B customers prefer traditional luxury brands over masstige brands under normal conditions, with the application of the *anchoring effect*, masstige brands can be suitably introduced in the B2B markets. Further, it is also evident that B2B customers' preference for masstige brands is shaped by factors such as *affordable pricing, premium positioning, perceived status, sustained competitive advantage* and *symbolism*. The B2B customers execute such purchases in anticipation of a higher *perceived return on investment*.

This study contributes to the literature on masstige marketing in multiple ways, albeit in the B2B context. *First,* this study makes a pioneering attempt to introduce masstige brands in the B2B domain. While masstige has always been explored in the B2C context only, this study puts forth a strong case for exploring masstige marketing and branding in the B2B context. Our findings suggest that research on masstige should not just be limited to the B2C setting only, but also explore possibilities in the B2B space. Specifically, we noted that symbolic appeal and status quotient associated with a masstige brand at an affordable price range could position it as an alternative for traditional luxury brands in the B2B setting since the pricing advantage of masstige yields a better-anticipated return on investment for the B2B firms directly contributing to the firms bottom-line. Thus, masstige brands should actively consider B2B space as their potential market by positioning it as an alternative to traditional luxury brands.

Our second contribution entails how a masstige brand should be introduced in the B2B. Across studies, we noted that, in general, masstige brands seldom exist in B2B buyers' purchase consideration set as a replacement for luxury brands. Thus, the focus for masstige brands interested in exploring B2B space is to bring their brand to the buyers' active consideration set. Specifically, we noted biases or nudging mechanisms (*anchoring effect here*) could be an alternative strategy for masstige brands to put their brand in the B2B buyers' consideration set. While the anchoring effect has been explored in a few of the studies conducted in the B2B context (e.g., Josephson et al., 2021), there has hardly been any study that has explored this effect within the context of masstige as an alternative for luxury brands both in B2B and B2C space. We address this lacuna persistent in the extant literature by suggesting that *the anchoring effect* as a nudging technique can change the preference of B2B buyers from traditional luxury to masstige items. Thus, we add a new dimension to masstige branding literature (nudging) in B2B and B2C contexts.

Finally, this study reveals the various antecedents and consequences of masstige consumption in B2B. This study has indicated five antecedents and one consequence of masstige consumption in the B2B space. While the various antecedents and consequences of masstige consumption have extensively been explored in the B2C context (Das, Habib, Saha, & Jebarajakirthy, 2021; Das, Saha, & Balaji, 2021; Das, Saha, & Roy, 2021; Purohit & Radia, 2022), this is a novel attempt within the B2B context. Within the B2C context, the antecedents and consequences are primarily individual consumer-centric, whereas, in the B2B context, each of these antecedents and consequences needs to make business

Table 7
CMB test (Common method factor) results.

Construct	Statements	FL (without method factor)	FL (with method factor)
Affordable Pricing (Casidy & Wymer, 2016; Kiatkawsin & Han, 2019)	I am willing to pay the price of this wine since this falls within my budget	0.768	0.711
	I am willing to pay the price of this wine because it appears premium yet affordable	0.831	0.798
	I am not willing to pay any more than the current price of this wine, as that would be beyond my budget	0.815	0.888
Premium Pricing (Renani et al., 2020)	This wine will help us possess a distinct positioning in the market	0.898	0.761
	This wine will help us possess a desirable position in the target market	0.88	0.678
	This wine will help us possess appropriate credibility in the market	0.908	0.790
	This wine gives us better value for money in comparison with other brands	0.788	0.801
	This wine appears to be the best in the market within the price range in which it is available	0.897	0.702
Perceived status (Lee et al., 2020; Marr & Thau, 2014)	I will be highly regarded by my customers	0.992	0.898
	I shall be in a position of high status in my industry	0.729	0.762
	I shall be respected by my customers	0.812	0.786
Sustained competitive advantage (Cao et al., 2019)	We shall be more profitable than our key competitors	0.864	0.732
	Our sales shall increase faster than our key competitors	0.909	0.801
	Our market share shall increase faster than our key competitors	0.777	0.590
	We shall have a better return on investment than our key competitors	0.709	0.593
Symbolism (O'cass & McEwen, 2004; Shukla et al., 2015)	Owning this item will indicate social status	0.902	0.765
	Owning this item will indicate a *sym*bol of achievement	0.928	0.821
	Owning this item will indicate a symbol of wealth	0.86	0.86
	Owning this item will indicate a symbol of prestige	0.795	0.77
FOMO (Przybylski et al., 2013; Tandon et al., 2021)	I fear that if I miss out on availing this wine, my competitors may have more rewarding business experiences than me	0.718	0.701
	I get worried that if I miss out on availing this wine, my competitors will perform better than me.	0.869	0.812
	It is important that I understand what my competitors are doing.	0.795	0.602
	Sometimes, I wonder if I spend too much time keeping up with what is going on.	0.679	0.732
	It bothers me when I miss an opportunity to meet up with my competitors at industry events.	0.687	0.532
	When my business performs well, it is important for me to share the details with my competitors.	0.712	0.543
	When I go on vacation, I continue to keep tabs on what my competitors are doing.	0.713	0.632
Intention to Masstige consumption (Das, Habib, Saha, & Jebarajakirthy, 2021, Das, Saha, & Balaji, 2021, Das, Saha, & Roy, 2021)	I intend to buy this wine	0.765	0.721
	I have purchase intention for this wine	0.827	0.776
	I will probably buy this wine	0.755	0.632
	I will definitely buy this wine	0.732	0.634
Perceived economic return on investment (Puustinen et al., 2013)	Buying this wine is an inexpensive way to invest	0.712	0.598
	This wine is fairly-priced	0.63	0.652
	This wine is a sufficiently good way to satisfy my requirements of investing for the growth of my business	0.754	0.72
	This wine is an efficient way to invest for the growth of my business	0.876	0.81
	This wine increases the wealth adequacy of my business in view of the risks I bear.	0.798	0.78

sense for the B2B marketers. Some of the antecedents of masstige consumption in the B2B setting, as found in our study, indeed replicate the ones found in the B2C setting; however, it is to be noted that each of these factors is perceived differently in the B2B setting vis-à-vis B2C context. For example, affordable pricing and perceived status are common antecedents for B2C (Purohit & Radia, 2022) and B2B. In a B2B setting, affordable pricing and perceived status shape buying intention for a masstige brand since they ensure the company's economic benefits (e.g., profitability, return on investment) cost-effectively without compromising quality; however, in the B2C context, these factors shape buying intention as they fulfil consumers urge to exhibit themselves unique among masses within monetary reach. For instance, in the B2C context, a study by Purohit and Radia (2022) noted that consumers exhibit their social recognition and signal their achievement by consuming masstige brands. Likewise, Das, Jebarajakirthy, and Sivapalan (2022) indicated that symbolic value associated with a masstige brand positively inspires consumers to buy that brand. Accordingly, how these factors (i.e., affordable pricing and perceived status) are envisaged in the B2B setting is quite different from that of the B2C context. In the B2B setting, the decision to buy a Masstige brand is guided by economic/rational business interests of profitability and return on investment (internally driven consumption), whereas, in the B2C context buying

Table 8
Results of hypothesis testing.

			Estimate	S.E.	C.R.	P	Label
Intention	←	Sustained competitive advantage	0.48	0.13	2.692	0.024	par_1
Intention	←	Perceived status	0.36	0.09	4.001	***	par_2
Intention	←	Symbolism	0.29	0.08	3.625	***	par_3
Intention	←	Fear of missing out	0.032	0.018	1.843	0.065	par_4
Intention	←	Premium positioning	0.24	0.08	3.002	***	par_5
Intention	←	Affordable pricing	0.40	0.07	5.714	***	par_6
Perceived eco ROI	←	Intention	0.292	0.039	7.420	***	par_7

Model Fit: CMIN/DF = 1.96, CFI = 0.975, IFI = 0.978, GFI = 0.966, RMSEA = 0.011.

decision for masstige is guided by proclaiming social superiority among others (externally driven).

Additionally, the other factors that our study has found, such as premium positioning, sustained competitive advantage, and symbolism, are unique to the B2B companies only. These results bring forth novel contributions for the B2B setting and the masstige literature. Consequently, these novel findings will open new avenues of research for exploring masstige consumption in the B2B context.

5. Practical implications

This study provides several unique insights to managers working in companies that deal with masstige items or are interested in positioning their brands as masstige in the B2B markets. First, this study shows the potential of masstige branding for B2B companies. Though under normal conditions, B2B customers do not prefer masstige brands over traditional luxury brands, under the influence of an *anchoring effect*, B2B customers tend to change their preference to masstige brands from traditional luxury brands. This indicates that B2B firms interested in positioning their brands as masstige can compete against conventional luxury brands by framing their messaging using *an anchoring effect*. If the message framing can be done using an *anchoring effect*, then the brand can lure B2B customers away from traditional luxury items. Given that the introduction of masstige brands is quite a recent phenomenon in the B2C space and hardly available in the B2B space, it is, thus, an effective strategy that masstige brand managers can adopt to compete with traditional luxury brands in the B2B space.

Finally, this study has shown the various antecedents and consequences on which B2B customers' intention towards masstige consumption depends. That is, B2B customers tend to prefer masstige brands for the following reasons: *affordable pricing, premium positioning, perceived status, sustained competitive advantage* and *symbolism.* Also, they expect a satisfactory *economic return* when deciding to invest in masstige items. Thus, B2B firms interested in positioning their brands on the masstige plank should design their marketing strategies while ensuring that all these reasons (i.e., antecedents) are effectively presented to the B2B clients while pitching any masstige item. This will enhance the chances of B2B customers adopting masstige brands over traditional luxury brands.

6. Limitations and future research directions

Despite the pioneering attempt that this study has made in introducing masstige branding and marketing in the B2B context and the various consequent academic and practical implications that this study provides, there are a few limitations that future researchers may duly address. First, this study has used only one product, i.e., wine, confining to a particular sector (3 and 4-star hotels) to investigate the potential of masstige brands in the B2B context. While the results are pretty encouraging, it needs to be acknowledged that the usage of only one product is a limitation of this study. Thus, future researchers should validate the results of this study using more items from diverse B2B business categories, specifically, categories where firms assume the role of buyers in the B2B setting and sellers in the B2C setting. For example, they can explore the case of masstige in the pharmaceutical, paint and tyre industries where firms assume the role of B2B buyers and B2C sellers. This will increase the generalizability of the findings and instil more confidence among masstige brand managers in exploring the B2B space even further.

Second, this study has attempted to introduce masstige items in the B2B context. While the findings of this study are quite encouraging for masstige brand managers and researchers, more rigorous investigations need to be conducted to explore masstige in the B2B context. For example, researchers can use field experiments rather than scenario-based ones to assess these findings more robustly. This will add more value to the research on masstige in the B2B.

Third, this study has been conducted within the contours of Indian hotels only. To enhance the generalizability of the findings, it is important to replicate this study in other parts of the world. Given that India is a developing nation, the results are perhaps more relevant within a developing economy context. The preference and behaviour of B2B customers in developed countries may vary based on business requirements. Thus, replicating this study in developed nations will further add to the richness of the findings of this study while also increasing their generalizability.

Finally, this study exemplifies how B2C-related branding concepts can open new avenues for B2B research. While the concept of masstige branding is predominantly a B2C phenomenon, we pioneered in exhibiting that masstige branding can also be an attractive proposition for B2B. Similarly, various other B2C branding concepts such as *brand anthropomorphism* (Ding et al., 2022), *brand evangelism* (Purohit, Hollebeek, Das, & Sigurdsson, 2023), *packaging design* (e.g., logos, slogans, and design) (Shukla, Misra, & Singh, 2022), *customer-centric digital content marketing* (Terho, Mero, Siutla, & Jaakkola, 2022), can be explored in the B2B space. These concepts have rarely been studied in B2B, even though they have positively impacted brand performance in B2C. For instance, researchers can investigate what contents, which appeal, and technical specificities create better social media engagement for a B2B brand. Further, they can investigate whether issues related to logo design and packaging message design for B2B differ from existing know-how of B2C. Another area for exploration could be the brand experience components that lead to evangelical behaviour (i.e., repeat purchase, positive word-of-mouth, and brand defence) for a B2B brand. Such attempts will significantly enrich and advance branding literature in the B2B context.

Data availability

Data will be made available on request.

Appendix A. Experimental scenarios

A.1. Study 1

A.1.1. Scenario (for masstige)

A winemaker approaches you and offers to provide you with their premium wine brand, which has been made from some exclusive raw materials. The winemaker proposes that they will sell this new wine only to their B2B clients. Hence, your customers will get this wine only at your hotel and at those hotels who wish to avail this wine. There is no limitation to the number of hotels the wine would be sold to; however, it will not be sold to hotels under the 3-star category. When you enquired about the price of this wine, you realize that the price of this wine is around 30%–40% higher than the available wines in your hotel.

On a scale of 1–10 (where 1= = Highly Unlikely and 10= = Highly Likely), how likely are you to avail this new wine in your hotel for your customers?

A.1.2. Scenario (for traditional luxury)

Suppose a winemaker approaches you and offers to provide you with their luxury wine brand made from exclusive raw materials. The winemaker proposes that they will sell this new wine only to their B2B clients. Hence, customers will get this wine only at a few selected hotels in India. When you enquired about the price of this wine, you realize that the price of this wine is around 100%–120% higher than the available wines in your hotel.

On a scale of 1–10 (where 1 = Highly Unlikely and 10 = High Likely), how likely are you to avail this brand of wine in your hotel for your customers?

A.2. Study 2

Suppose a winemaker approaches you and offers to provide you with their luxury wine brand made from some exclusive raw materials. The winemaker proposes that they will sell this new wine only to their B2B clients. Hence, customers will get this wine only at a few selected hotels in India. When you enquired about the price of this wine, you realize that the price of this wine is around 100%–120% higher than the available wines in your hotel.

Before you decide whether you shall choose the above offer or not, there's another offer that a different winemaker has for you. Consider this scenario as well:

A winemaker approaches you and offers to provide you with their premium wine brand, which has been made from some exclusive raw materials. The winemaker proposes that they will sell this new wine only to their B2B clients. Hence, your customers will get this wine only at your hotel and at those hotels who wish to avail this wine. There is no limitation to the number of hotels that the wine would be sold to. However, it will not be sold to hotels that are <3-star category. When you enquired about the price of this wine, you realize that the price of this wine is around 30%–40% higher than the available wines in your hotel.

Which of these two offers will you choose? Also, please tell us why you chose this offer over the other.

Appendix B. Final codes and quotes (Study 2)

Category	Final codes	Selected quotes linking the codes
Antecedent	Affordable Pricing	*"The second option is much cheaper and also sounds quite premium. I think my customers will like it. I would definitely give it a try"* (Ritesh, 42, 3-star hotelier) *"Well, the second wine is so much cheaper. If our customers start liking it, there is no need for me to buy the expensive one. But again, it all depends on the customers' taste. But at least once, I am going to try out the cheaper option you mentioned"* (Adil, 39, 4-star hotelier)
Antecedent	Premium Positioning	*"The second option gives a premium offering to our customers. This goes with our brand positioning as well. So, we can definitely try it (the masstige wine) once."* (Janak, 46, 3-star hotelier) *"I like the premium positioning of this second wine (masstige); quite impressive"* (Rajesh, 52, 4-star hotelier) *"See, the price is ok, but I will give it (masstige wine) mainly because it is a premium one. In my hotel, I cannot allow anything that would not appear premium to my customers."* (Irfan, 41, 3-star hotelier)
Antecedent	Perceived status	*"Few things are very important for our business. Status is certainly one such. You see, your second wine, at least from the way it sounds, will not much impact our status in the market negatively. So, it's definitely worth a try."* (Karan, 53, 4-star hotelier) *"I like this wine because it also adds to our status. Anything otherwise would not be acceptable to us."* (Vishal, 42, 3-star hotelier)
Antecedent	Sustained competitive advantage	*"I reckon that this wine is also going to help us beat our competition quite well. It looks good; we can try"* (Pramod, 48, 3-star hotelier) *"One thing that is lingering in my mind as you are asking me about it…it's about competition. Will this product give me an edge over my competition? I guess it might."* (Pritam, 38, 3-star hotelier)
Antecedent	Symbolism	*"We operate in a premium category… what we say is fine, but what we show is more important…this wine does serve this purpose."* (Ishwar, 36, 3-star hotelier) *"Our customers should look at the wine and feel a sense of luxury…if your lesser-priced wine does that, I am certainly going to go for it."* (Rahil, 45, 4-star hotelier)
Antecedent	Fear of Missing Out (FOMO)	*"Well yes, there is a sense of fear of missing out on this. So, definitely I will not give it a pass without trying it once."* (Rishabh, 44, 3-star hotelier) *"FOMO is real in our business. What happens if we pass and someone else takes advantage? So, from a strategic view, it needs to be experimented with certainly."* (Biraj, 56, 4-star hotelier)
Consequence	Perceived return on investment	*"I can try this product once; but if it does not give me good return, there is no way I will continue with it. Just for an experiment, it can be tried."* (Sevakram, 48, 3-star hotelier) *"Return, of course, is the most vital aspect. After all, we are in business. Don't expect us to continue with something without a satisfactory return possibility"* (Dhirender, 42, 4-star hotelier).

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