

Effect of Attitude, Subjective Norm and Perceived Behavioral Control on Purchase Intention of Gold and Jewelry in Mudon, Myanmar

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Abstract— This study aims to analysis the factors influencing customer purchasing behavior for gold and jewelry in Mudon, Myanmar. The stimulus-response model of consumer behavior theory and the theory of planned behavior are utilized to elucidate the independent and dependent variables. Primary data was gathered from 180 respondents in Mudon, Myanmar. Consumer views encompass product design and quality, pricing, prospective investments, and expected future value. Subjective norm variables are regarded as encompassing societal influence, social status, and materialism. Perceived behavioral control is regarded as including present information and ease of access. Consumer views encompass product design and quality, pricing, prospective investments, and expected future value. Subjective norm variables encompass societal influence, social status, and consumerism. Perceived behavioral control is regarded as encompassing present information and accessibility. The multiple regression analysis indicates that the hedonic value and future investment value attitudes considerably and positively affect buying intention. The subjective norm component indicates that social standing and materialism significantly and positively influence the inclination to purchase gold ornaments. Perceived behavioral control regarding accessibility and prior information considerably and positively influences the propensity to purchase gold ornaments.

Keywords— Consumer Purchasing Behavior, Stimulus- Response Model, Attitude, Subjective Norm, Perceived Behavioral Control, Hedonic and Utilitarian Value.

I. INTRODUCTION

Consumer behavior elucidates the rationale behind individuals' purchasing decisions. To formulate an effective marketing strategy and enhance sales and brand loyalty, marketers endeavored to understand consumer behavior. Gold possesses a distinctive quality that is transmitted between generations. Considering the favorable position of the gold sector in our nation's economy and culture, it is essential to understand and analyze consumer behaviors and the various factors that shape their perceptions of gold jewelry. Consumer behavior in the acquisition of gold jewelry is affected by various aspects, including the price and purity of the gold, the purpose of the purchase, the dealer's reputation, the consumer's profession and income, and the gold's investment potential. Gold has always been regarded as a precarious form of collateral and a secure investment alternative akin to liquid cash.

Numerous factors influence customer behavior. Consumers respond variably to marketing programs due to the influence of multiple elements. Their answers vary markedly for the identical product, pricing, promotion, and distribution. The elements do not uniformly influence all purchasers; they exert differing effects on their behavior. Nonetheless, certain elements exert a more significant influence, whereas others have a minimal impact on consumer behavior. Cultural, social, psychological, and individual factors all play a role in influencing a consumer's buying habits. All these aspects collectively influence consumer purchasing behavior regarding gems and jewelry, affecting their daily decisions. The decision about the acquisition and consumption of gems and jewelry is influenced by these elements in varying magnitudes and directions.

Various reasons, in conjunction with cultural and religious activities, also incentivize the acquisition of gold ornaments. Fluctuations in gold prices, financial securities during adverse conditions, and indicators of social standing. Some consumers perceive gold purchases as future investments that yield returns during crises. Gold is a highly valuable and costly commodity. Jewelry is expensive, can be liquidated at any moment when funds are required, and functions as both a status symbol and an investment when necessary. Gold is regarded as a low-risk investment, consistently yielding profits due to its tendency for value appreciation. The fluctuating price of gold, which generally trends upward, renders investment in this precious metal increasingly beneficial, as gold is considered to possess zero inflation (Maharani, 2020). An advantage of investing in gold is its liquidity and the numerous financing options accessible.

Because of increasing levels of materialism in developing markets (Leung, 2008; Piron, 2006), which is characterized as the significance people place on the ownership and acquisition of material items (Richins and Dawson, 1992), materialistic values are included in studies to determine the impact of such values on consumers' purchase intent for local brands. Materialistic consumers, in contrast to non-materialistic consumers, feel more insecure and uncertain (Chang and Arkin, 2002) and are more open to the influence of the social symbolic value associated with material objects (Richins, 2004). This

study propose that materialistic values will affect on purchase intention for gold and jewelry.

Purchase intention is influenced by consumer behavior, perception, and belief. However, conduct is the primary factor that buyers use to evaluate a certain product. Depending on the price or the perceived quality and worth, a purchasing intention may change. Furthermore, during the purchasing process, buyers are impacted by both internal and external incentives.

With the recognition of the important of understanding customers' intention to purchase gold ornaments, a business owner and a marketer need to understand their customers and serve them better by investigate and understanding the customers and customers' intention to buy gold ornaments. This study would identify the underlying what factors influencing customers' purchase intention which includes marketing factors, attitude, subjective norm and perceived behavioral control that this study aim to study

II. BACKGROUND OF THE STUDY

This study seeks to analyze the determinants influencing customers' purchasing intentions and to develop methods for enhancing the gold sector in Myanmar. By comprehending these changes, it is feasible to create strategies that can alleviate the effects of gold price volatility and promote the advancement of the gold business. The gold and jewelry trade has evolved over the years and continues to thrive today. The allure of gold and gold jewelry intensifies daily, as they are perceived as symbols of luxury. For many years, the gold industry has been managed by conventional jewelry. However, in the past 10 to 15 years, new entrants have emerged in these industries. Mudon Township hosts around 70 retail establishments specializing in gold ornaments, which provides them with numerous advantages for market assessment. Gold ornaments are regarded as luxury items, and the acquisition of such products is significantly impacted by human engagement. Restricted supply and valuation are essential elements in those items. In the current landscape of obstacles, marketers are diligently seeking to understand consumer intents in the purchasing process. Strategies and initiatives are proliferating in the tumultuous competitive market to establish a lasting impact on consumers. Numerous elements influence the purchasing process of a brand or product, including product knowledge, design, packaging, pricing, celebrity endorsements, fashion trends, familial influence, and quality (Shafiq et al., 2011). Customers accumulate their purchasing needs while assigning minimal importance to the environmental factors influencing them. Because purchase intention is influenced by societal norms, environmental norms, and value propositions, it is a complex topic to study. Consumer decision-making is influenced by both internal and external environments. Internal information is gathered through valuable comments, experiences from advertisements, and external data on demographics and geographic factors influencing buy intention. Various factors influence consumer behavior. Customers react to marketing initiatives differently based on many factors. Customer reactions to items, pricing, promotions, and distribution exhibit significant variability. Although not all purchasers are influenced uniformly by the elements, their

conduct is nonetheless impacted in diverse manners. Conversely, there are also a few negligible effects on customer behavior. The cumulative effect of all significant elements drives consumer buying patterns for jewelry and gems. This study investigates many factors influencing customers' purchasing intentions for jewelry and gemstones. This research will aid the owner of a gold ornaments company in comprehending customer behavior in Myanmar, identifying key factors that influence purchasing intentions for gold and jewelry, and understanding customer preferences in gold acquisitions, thereby facilitating the development of effective marketing strategies to enhance business success.

The objectives of the Study are as follows;

- 1) To examine the influence of attitude of hedonic value and future expected value on customers' purchase intentions in Mudown Township, Myanmar.
- 2) To examine the influence of subjective norm of social status and materialism on customers' purchase intentions in Mudown Township, Myanmar.
- 3) To examine the influence of perceived behavioral control of existing knowledge and ease of access on customers' purchase intentions in Mudown Township, Myanmar.

III. LITERATURE REVIEW

3.1. Concept of Consumer Behavior

Consumer behavior originates from four disciplines: (1) psychology, the examination of the human mind and the cognitive factors influencing behavior; (2) sociology, the analysis of the development, structure, functioning, and challenges of human society; (3) anthropology, the comparative study of cultural and developmental aspects of human societies; and (4) communication, the process of conveying or exchanging information. (Schiffman and Wisenblit, 2019).

Nasse et al. (2019) define consumer behavior as the process by which consumers assess, evaluate, and determine their needs for specific products and/or services, subsequently making purchases driven by reasons relating to choice, consumption, quality, taste, advertising, or price. Nasse et al. (2021) describe consumer behavior as encompassing decision-making, inspection, and evaluation modes for items and certain services prior to making purchases or repurchases, influenced by specific criteria such as choice, consumption, quality, taste, advertising, or pricing expectations.

The domain of consumer behavior is fundamentally based on a marketing plan. The ways in which people, groups, and companies purchase and dispose of goods, services, ideas, or experiences in order to satisfy their wants and needs are studied under consumer behavior (Kotler, 1999). The diversity in customer attitudes and decision-making processes makes it difficult to comprehend consumer behavior. The ignorance of customers regarding their motivations, desires, needs, and preferences can lead to significant errors (Kotler, 2000). As a result, businesses must analyze consumer behavior to determine how people react to their marketing efforts, which have a big impact on the company's performance.

Marketers identify unmet or partially addressed consumer demands and develop and promote superior products. Consumer behavior elucidates the decision-making processes

individuals employ about the allocation of their financial resources, time, and effort towards marketed items, including the selection of products and brands, as well as the rationale, timing, and locations of their purchases. The examination of consumer behavior focusses on how individuals decide to distribute their time, finances, and energy towards consumption-related products (Kanika Garg, 2018). Consumer behavior encompasses the acts immediately associated with acquiring items or services, including the decision-making processes that occur before and after these actions. Therefore, the advertising message seems to exert a psychological influence that compels individuals to seek and subsequently purchase a specific product or service (Werthenbroch et al., 2020).

Diop (2012) demonstrates that consumer behavior include values that substantially affect buying and consumption decisions, including knowledge, etiquette, beliefs, and traditions. From a consumption perspective, consumer behavior is characterized by Agarwala, Mishra, and Singh (2018) as the attitudes, beliefs, and behaviors that consumers exhibit. This understanding of consumer behavior neglects the psychological dimension associated with it. In the Burkinabe context, Nassè et al. (2016), Nassè (2018), and Nassè et al. (2019) have delineated consumer behavior as the process by which consumers assess, evaluate, and determine the products and/or services they require, subsequently making purchases driven by specific motivations pertaining to selection, consumption, quality, taste, advertising, or price. In the context of Ghana, the notion of consumer behaviors has been interpreted distinctively. Nassè (2021) posits that consumer behaviors encompass decision-making, assessment, and evaluation processes for products and some services prior to purchasing or repurchasing, influenced by specific criteria such as choice, consumption, quality, taste, advertising, or pricing expectations.

3.2. Hedonic and Utilitarian Values

Utilitarian value is a value that shows consumer interest in using a product based on the usefulness, nature, and practical functions of the product. Utilitarian value that is felt may also depend on certain consumption needs, where consumers are interested in using a product based on its usefulness, nature, and practical functions, this means that a product is purchased in a deliberate and efficient manner. Meanwhile, according to (Overby, J. and Lee, 2006) utilitarian value is defined as a comprehensive evaluation of the experience of the benefits obtained and the sacrifices made during a particular experience. Meanwhile, (Subagio, 2011) defines utilitarian value as a person's internal drive to assess motives in obtaining a quality product or service by considering the efficiency of time and effort.

Hedonic value can be defined as the motivation to seek pleasure, hedonic value reflects the values of the shopping experience which includes curiosity, pleasure, passion, and social experience. Hedonic value, according to (Kester and Ardvin, 2022), enhances a customer's senses, feelings, and beliefs when making a purchase. Furthermore (Bastin, 2010) defines hedonic value as a shopping experience that involves

the need for pleasure, novelty, escape, and social interaction. Hedonic value is the pursuit of personal pleasure and the way in which consumers fulfill it Arnold and Reynolds (2003) identified different types of hedonic shopping impulses: shopping for adventure, satisfaction (pleasure), idea shopping (a way to ensure knowledge of emerging trends in the market), role (providing relief to others), value (the pleasure of finding discounts), and social (a means of getting along with others).

Individuals acquire things and services not alone to fulfil physical needs, but also to address other intangible qualities (Babin et al., 1994). Hedonic elements significantly affect purchasing decisions, encompassing emotions such as guilt, happiness, multisensory experiences, and fantasy, which might rationalize the consumer's experience (Okada, 2005). Conversely, when individuals purchase products or services for essential purposes, utilitarian ideals are at work (Okada, 2005).

3.4. Future Investment and Expected-Future Value

The Expected Utility Theory, which elucidates decision-making under risk and its impact on human behaviour, was proposed by Daniel Bernoulli (Kahneman & Tversky, 1982). It also acknowledges that an individual may exhibit risk aversion and decline to modify projected future worth, particularly regarding gold ornaments as a secure investment, which pertains to the belief that these items will likely appreciate in value over time. This concept is based on the belief that gold, historically acknowledged as a store of value, has inherent characteristics that render it robust against economic uncertainties and inflation; for instance, individuals purchase luxury items as future investments, which subsequently appreciate in value (Brabenec et al., 2020). In this setting, individuals perceive gold ornaments as both aesthetic embellishments and a protection against impending financial turmoil. The expected increase in the value of gold ornaments corresponds with their established reputation for preserving value during periods of market instability. This belief encompasses the notion that these investments can facilitate the attainment of future necessities, including financial stability, wealth preservation, and potential growth. Investors who believe in the projected future worth of gold ornaments frequently view them as a safeguard against the devaluation of conventional currencies. The belief that gold's value generally appreciates over time enhances its attractiveness as a reliable and secure investment choice. Thus, gold ornaments are regarded as a means to safeguard and augment one's financial security in an unpredictable economic environment.

Gold and gemstones are regarded in Myanmar as a solid investment since they offer a tangible store of value that can withstand currency devaluation and economic instability (Khadekar and Kohad, 2016). This corresponds with Hofstede's dimension of uncertainty avoidance, wherein cultures that are averse to ambiguity and risk pursue secure investment options. Gold, due to its capacity to preserve value and facilitate conversion into liquid assets, is seen as a dependable safeguard against economic volatility (Vanitha and Saravanakumar, 2019). Per the Theory of Planned Behavior, perceived behavioral control significantly influences the intention to invest in gold. The decision-making process entails evaluating

the anticipated advantages of investment, including wealth appreciation, economic stability, and the establishment of a family legacy. Perceptions of gold as an investment are formed by expectations on its future value and capacity to provide financial security, while subjective norms are influenced by cultural priorities on long-term wealth accumulation.

In Myanmar, persistent socio-political challenges, such as economic instability and restricted banking access, render gold a compelling investment option. Consumers' perceived behavioral control is augmented when they have access to reputable jewelers, precise pricing information, and quality certification, all of which improve their capacity to make informed purchasing decisions (RFA, 2021).

3.5. Social Influence

Social influence refers to an individual's behavior or decision shaped by interactions within their social groupings (Wang & Lin, 2011). Such decisions may encompass an individual's views, attitudes, behaviors, or opinions regarding the utilization, acquisition, and reaction to a product or service provided. The decision may also be impacted by the actions of others or by the presence of status and role associated with the use of the product or service. The indicators encompass the impact of sellers, the impact of buyers, the effect of social influences, the influence of others with analogous interests, a prominent influencer, and affirmative social feedback. For instance, an individual who is indispensable to family members or social media influencers, a person with the authority to determine their actions (decider), an individual who oversees their actions (gatekeeper), a purchaser of products or services (buyer), a consumer of goods or services (user), a person who utilizes products or services at their discretion (disposer), an individual who selects a product or service based on social status, and a person who chooses a product or service according to their responsibilities. Rangkuti (2014) asserts that social influence favorably affects purchase decisions. Furthermore, Hum et al. (2017) asserted that social influence positively affects an individual's confidence in purchasing a product or service.

3.6. Social Status

The social class to which an individual belongs influences their consumer behavior. Social classes within a society can be viewed as regulated divisions that are predominantly enduring, characterized by members who share analogous values, interests, and behaviors. Social class is not dictated by a singular factor; rather, it is a composite of various elements, including financial status, profession, educational attainment, official positions, skills, possessions, ownership, lifestyle, and expenditure patterns. The three socioeconomic classes exhibit distinct purchasing behaviors. Affluent consumers favor luxury items to maintain their social standing. Individuals from the lower class engage in impulsive purchasing, but middle-class buyers systematically collect and analyses information to compare several suppliers within the same category. Consequently, vendors must deliberately consider the relationship between socioeconomic classes and consumer behavior, and implement the requisite measures to appeal to

members of those social strata. In this class, their assets are their social prestige. Numerous individuals often purchase gold jewelry for occasions such as family weddings, engagements, birthdays, and financial investment (Asha & Christopher, 2014). Moreover, gold was favored for its ease of acquisition and superior liquidity relative to other assets (Godbole & Arekar, 2014). Furthermore, investors exhibit a preference for gold over other metals, with familial and social influences impacting their investment decisions. The majority of respondents are individuals who, influenced by market prices, are inclined to invest in gold, particularly for matrimonial purposes (Sasidharan, 2015). Chitradevi (2017) discovered that the quantity of jewelry a lady possesses consistently reflects her position and enhances her inclusion on the affluent list. A study indicated that advertisements have no significant impact with consumers' jewelry purchasing behavior (Bahadur, Pandey, Pandit, Kandel, & Thakur, 2019).

3.7. Materialism

Materialism is the degree to which an individual is focused on acquiring and displaying tangible stuff, primarily nonessential and frequently ostentatious luxury items. Materialistic values refer to the significance individuals attribute to the possession and procurement of tangible assets (Richins and Dawson, 1992). This variable encompasses three dimensions: social success value, centrality, and hedonistic value of material possessions (Richins and Dawson, 1992). Despite the diversity of these issues, a shared characteristic is that materialistic individuals frequently depend on external, material possessions to attain their desired internal psychological conditions. It is unsurprising that materialistic individuals tend to have greater insecurity compared to their non-materialistic counterparts (Chang and Arkin, 2002). Higher consumerism is frequently associated with low self-esteem and high self-doubt (Chang and Arkin, 2002; Chaplin and John, 2007). Moreover, materialistic individuals exhibit heightened concern for social comparison (Chan and Prendergast, 2007; Heaney et al., 2005), increased susceptibility to normative influence (Roberts et al., 2008), and greater susceptibility to wants for external approval (Schroeder and Dugal, 1995).

3.8. Existing Knowledge

Researchers have examined Perception Influence and Social Influence through several studies conducted in various countries and areas globally. No research exists about the impact of Product Information and Knowledge on purchase intention. This serves as a significant motivator when acquiring branded products. Consumers assess brand products based on informational signals (Olson & Jacoby, 1972). Consumers gather information from several sources, including testimonials from current users and insights from the salesperson aiding them in the store. Consumers seek comprehensive information regarding product features, pricing, discounts, warranty, and the place of origin where the product was manufactured.

3.9. Perceived Ease of Access

Ease of access denotes the convenience experienced by customers in locating products. Nuseir and Madanat (2015) characterized it as the availability of products. The perceived

ease of access or perceived product availability has impacted client consumption (Vahdat, Alizadeh, Quach, & Hamelin, 2021). Customers are more inclined to purchase when they believe that the things are easily accessible. Walia, Kumar, and Negi (2020) concur that accessibility substantially influences consumers' purchasing intentions. The entire procedure of acquiring a product include distributors, wholesalers, and retailers, which constitute the distribution network (İşoraitè & Margarita, 2016). Customers recognize ease of access or perceived availability when the product is readily obtainable due to its accessibility and strategically positioned sales locations. The perceived ease of access or user facility indicates the extent to which an individual believes that the information system, namely an online shopping site, is user-friendly and does not demand significant effort to navigate.

3.10. Purchase Intention

Purchase intention, as defined by certain academics, denotes the probability that a consumer in a particular purchasing context will select a given category of products in the future (Le et al., 2021). Conversely, it is anticipated that consumers are inclined to acquire a particular brand in the future. Purchase intention denotes customers' preparedness to acquire sustainable items (Prakash and Zathak, 2017). Previous research shown that customers are more inclined to engage in a behavior when they possess a more favorable attitude towards buy intention (Watanabe, Alfinito, Curvelo, and Hamza, 2020). Purchase intention denotes the likelihood of influencing an individual's behavior, which can be impacted by perceived behavioral control, subjective norms, and attitude.

Consumers with heightened purchasing motivation and product desires may enhance their purchase intention. Purchase intention is often referred to as the willingness to buy. It signifies the likelihood of a buyer desiring to acquire a product (Dodds, Monroe, & Grewal, 1991). It also plays a significant influence in the consumer's decision-making process about purchases. In a retail context, individuals with a strong desire for a product or specific motive may enhance their intention to select and purchase that thing. Purchase intention refers to the decision-making process that examines the motivations behind a consumer's choice to buy a specific brand (Shah et al; 2012). Morinezet.Al (2007) defines purchase intention as a circumstance in which a consumer is inclined to acquire a specific product under particular conditions.

Purchase intention refers to consumers' readiness to acquire a company's products or services (Athapaththu & Kulathunga, 2018). Consumers must be aware of their desires, the sources for obtaining them, and the methods of acquisition prior to making a purchase (Naderibani, Adibzade, & Ghanavihe, 2016). Purchase intent denotes a consumer's behavior following the assessment of a product and their emotional responses to engaging in specific behaviors related to it (Chung, Yu, Kim, & Shin, 2016). Marketers must comprehend consumer purchasing intents to predict consumer behavior. Comprehending clients' buying intentions is complex, as these intentions are influenced by both external and internal reasons (Yang & Xue, 2021). Individual behavior can be partially anticipated by examining one's motives. Eagly and Chaiken (2016) assert that "intention

is a subjective inclination distinct from an individual's attitude, representing a conscious motivation preceding the execution of a specific behaviour." Fishbein and Ajzen (2015) observed that attitudes and intentions are distinct, and an individual's likelihood of engaging in a specific behavior cannot be forecasted by their supportive or opposing attitude, but rather by their readiness to embrace the behavior. A robust brand image correlates with an increased customer purchase intention, as individuals tend to trust and assure the product's quality (Jeon, 2017; Odebunmi, Kee, & Jimoh, 2020).

Putrevu and Lord (1994) define the intention to purchase as a consideration, interest, or behavior that motivates an individual's decision to acquire a product or service. Shah et al. (2012) assert that the intention to acquire constitutes a decision-making process that examines certain motivations for acquiring a brand. Furthermore, Pramono (2012) defines buy intention as a stage in the customer decision-making process that involves evaluating multiple products within the chosen category. Indicators encompass an individual's desire, confidence, or trust in acquiring a product or service, experimenting with a product or service, and making a purchasing choice. Liu et al. (2020) posited that the intention to purchase is defined as an individual's desire to acquire a product or service.

The consumer purchasing decision is a multifaceted process. Purchase intention is typically associated with consumer behavior, beliefs, and attitudes. Consumer purchasing behavior is crucial for accessing and assessing a particular product. Ghosh (1990) asserts that purchasing intention is a reliable indicator of the buying process. Purchase intention may be altered by the influence of price or perceived value quality. Moreover, buyers are influenced by internal or external motivations during the purchasing process. Researchers undergo six steps prior to making a purchasing decision: awareness, knowledge, interest, preference, persuasion, and purchase. Customers often perceive purchases characterized by cheap pricing, minimal packaging, and limited brand recognition as high-risk due to concerns regarding product quality and reliability. Gogoi (2013) stated that approach conduct encompasses affirmative replies, including purchasing intents. In agreement with other academics, Wu et al. (2011) stated that purchase intent reflects the probability that consumers will want or be inclined to buy a particular product or service in the future. Dodds et al. (1991) indicated that a rise in buying intention correlates with a heightened likelihood of purchasing.

In other words, purchase intention encompasses an additional dimension wherein the consumer decides to acquire a product following examination. Numerous factors influence customer intentions during product selection, with the final decision being contingent upon these intentions and significant external variables (Keller, 2011). The decision-making process about purchases is influenced by the group during the brand selection for unfamiliar products. The operational definition of the study posits that purchase intention is a deliberate behavior exhibited by a buyer who intends to acquire a specific product.

IV. METHOD OF THE STUDY

This research employs a deductive methodology based on survey data. Cross-sectional research will involve a sample of 179 consumers, utilizing purposive sampling to collect data from retail gold shops in Mudon, Myanmar. In Mudon, there are a total of 17 retail shops, of which 4 prominent gold retail shops will be selected for investigation. This study will utilize a standardized questionnaire consisting of three components. Section A encompasses the personal variables of the respondents. Section B analyses the factors affecting purchase behavior. Section C analyses the influence of several circumstances on a consumer's purchasing intention. Inferential statistics utilize a randomly selected sample of data to describe and draw inferences about a population. This study will employ inferential statistics derived from multiple linear regression analysis. Furthermore, multiple regression analysis is employed to examine the correlation between factors affecting customer behavior and buy intention. Hayes Procedure A macro for mediation analysis will be employed to examine the mediating effect. Descriptive statistics, normality, and reliability are assessed prior to conducting regression analysis. Descriptive statistics, normality, and reliability are assessed prior to conducting regression analysis. The SPSS version will be utilized to analyze the data and ascertain whether a causal relationship exists between the independent and dependent variables.

V. FINDINGS AND DISCUSSIONS

Reliability Analysis

TABLE 1. Reliability Analysis of Data

No.	Items	Cronbach's Alpha	No. of Items
1.	Hedonic Value	0.904	5
2.	Future Investment Value	0.889	5
3.	Social Status	0.875	5
4.	Materialism	0.894	5
5.	Ease of Access	0.822	5
6.	Existing Knowledge	0.862	5

Source: SPSS output

Table 1 indicates that Cronbach's alpha values for all variables exceeded the threshold of 0.7. Therefore, it is indicated that all items have acceptable level and good internal consistency among each item.

VI. REGRESSION ANALYSIS OF EFFECT OF ATTITUDE, SUBJECTIVE NORM AND PERCEIVED BEHAVIORAL CONTROL ON PURCHASE INTENTION

The tables that follow demonstrate the influence of mindset, subjective norm, and perceived behavioral control on intention to buy.

VII. EFFECT OF ATTITUDE ON PURCHASE INTENTION

To ascertain the impact of attitude on purchasing intention. The impact of attitude (hedonic and utilitarian value and future investment value) on purchase intention is illustrated in Tables (2).

Table (2) reveals that the adjusted coefficient of multiple determination (Adj R²) is 0.238, indicating that 23.8% of the

variation in purchase intention perception is accounted for by the variation in retailing hedonic and utilitarian value and future investment value. The calculated regression model is statistically significant at the 1% level, with F = 28.822 and a p-value of 0.000.

TABLE 2. Effect of Attitude on Purchase Intention

Variable	Unstandardized Coefficients		Standardized Coefficients	T	P-Value
	B	Std. Error	Beta		
(Constant)	20.873	1.899		10.990	.000
Hedonic and Utilitarian Value	.358	.096	.296	3.718	.000
FIV	.337	.102	.264	3.307	.001
Adjusted R ²	0.238				
F (P- value)	28.822(0.000)				

a. Dependent Variable: Intention
Source: SPSS output

The assessment of hedonic value and future investment value influences purchase intention at the 1% level, with a coefficient of 0.358 (p value < 0.01) and 0.337 (p value < 0.01) and a positive sign. Therefore, it can be concluded that a greater consensus on hedonic value and future investment value correlates with an increased intention to purchase among respondents.

VIII. EFFECT OF SUBJECTIVE NORM ON PURCHASE INTENTION

To ascertain the impact of subjective norm on purchasing intention. The impact of subjective norm (social status and materialism) on purchase intention is illustrated in Tables (3).

TABLE 3. Effect of Subjective Norm on Purchase Intention

Variable	Unstandardized Coefficients		Standardized Coefficients	T	P-Value
	B	Std. Error	Beta		
(Constant)	17.672	2.047		8.632	.000
Social Status	.305	.108	.211	2.819	.005
Materialism	.524	.094	.418	5.597	.000
Adjusted R ²	0.308				
F (P- value)	40.686(0.000)				

a. Dependent Variable: Intention
Source: SPSS output

Table (3) reveals that the adjusted coefficient of multiple determination (Adj R²) is 0.308, indicating that 30.8% of the variation in purchase intention perception is accounted for by the variation in social status and materialism. The calculated regression model is statistically significant at the 1% level, with F = 40.688 and a p-value of 0.000.

The assessment of social status and materialism influences purchase intention at the 1% level, with a coefficient of 0.305 (p value < 0.01) and 0.524 (p value < 0.01) and a positive sign.

Therefore, it can be concluded that a greater consensus on social status and materialism correlates with an increased intention to purchase among respondents.

IX. EFFECT OF PERCEIVED PSYCHOLOGICAL CONTROL ON PURCHASE INTENTION

To ascertain the impact of perceived behavioral control on purchasing intention. The impact of perceived behavioral control (ease of access and existing knowledge) on purchase intention is illustrated in Tables (4).

TABLE 4. Effect of Perceived Behavioral Control on Purchase Intention

Variable	Unstandardized Coefficients		Standardized Coefficients	T	P-Value
	B	Std. Error	Beta		
(Constant)	15.375	2.194		7.008	.000
Ease of Access	.382	.117	.244	3.251	.001
Existing Knowledge	.563	.106	.401	5.332	.000
Adjusted R ²			0.324		
F (P-value)			43.729(0.000)		

a. Dependent Variable: Intention
Source: SPSS output

Table (4) reveals that the adjusted coefficient of multiple determination (Adj R²) is 0.324, indicating that 32.4% of the variation in purchase intention perception is accounted for by the variation in ease of access and existing knowledge. The calculated regression model is statistically significant at the 1% level, with F = 43,729 and a p-value of 0.000.

The assessment of ease of access and existing knowledge influences purchase intention at the 1% level, with a coefficient of 0.382 (p value < 0.01) and 0.563 (p value < 0.01) and a positive sign. Therefore, it can be concluded that a greater consensus on ease of access and existing knowledge correlates with an increased intention to purchase among respondents.

X. CONCLUSIONS

The goal of the research is to investigate how purchase intention is affected by attitude, subjective norm, and perceived behavioral control. The multiple regression analysis demonstrates that attitude variables of the hedonic value and future investment value significantly influence purchase intention positively. The subjective norm factor demonstrates that social status and materialism has a favorable and large impact on the purchasing intention of gold ornaments. The perceived behavioral control about ease of access and existing knowledge significantly and positively affects the intention to purchase gold ornaments.

XI. RECOMMENDATIONS

Marketers must understand and address both emotional and practical motivations behind buying gold. Hedonic value is based on pleasure-based experiences, while utilitarian value is achieved through functional, practical, and rational benefits. Marketers should present gold as a luxury item, showcasing beauty, prestige, and status through elegant packaging and premium store design. Emotional marketing should tap into

emotions like love, pride, happiness, and celebrations. Personalization and customization are essential, along with enhancing in-store experiences and providing VIP services. Utilitarian value involves transparent pricing, offering clear price breakdowns, and promoting gold as a secure, appreciating asset. After-sales services should include free cleaning, repairs, exchange offers, and warranty or insurance.

Marketers should use influencer marketing with respected figures and celebrities to highlight gold purchases as part of their identity. They should highlight gold's cultural and ceremonial significance, reinforcing its role in traditions and high-status rituals. Exclusive membership programs and online campaigns can help promote gold. Advertising should associate gold with wealth, luxury lifestyle, success, and ambition, and highlight how peers and colleagues view gold buyers as successful.

Marketers should educate consumers about gold by creating videos, infographics, and articles explaining gold types, benefits, authenticity, and safety. They should organize sessions with experts, share stories, and perform social media campaigns. To reduce barriers, they should provide multiple purchase channels, installment plans, and customer support in local languages.

XII. FURTHER STUDIES

The study analyzes consumer behavioral intentions for clothing from online fashion brands for women in Myanmar. This study also mostly looks at how attitudes, subjective norms, and planned behavior theories affect perceived behavioral control and behavioral intentions. Therefore, in addition to investigating this aspect of consumer behavioral intentions, investigating other factors that influence purchase intentions may also be useful research.

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