



University of
Southern
Queensland

**AN EXPLORATORY STUDY OF THE DEEPEST
VALUES UNDERLYING THE PURCHASE OF A
PROPERTY IN A MASTER-PLANNED LUXURY
BRANDED ESTATE IN SOUTH-EAST
QUEENSLAND**

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ABSTRACT

This small-scale qualitative study, in the decision-making area of consumer behaviour in luxury brand marketing, was aimed at exploring what, at the deepest level, was behind purchasing in a master-planned luxury branded estate in South-East Queensland. An interpretive paradigm underpinned the study and a model for a group of actual purchasers was contextualised as the study unfolded. The study was inspired by witnessing frequent misunderstandings between purchasers and developers of luxury branded real estate. Purchasers are significant to master-planned luxury branded estates, an emerging segment in Australia since the late 2000s, with a call to pay more attention to the deeper, intangible dimensions that underlie purchasing decisions. To achieve this, the study involved three sequential inquiring sections. First, three systematic literature reviews identified six key concepts, five relevant attributes, with no studies on personal values relevant to luxury branded estates. Second, from a world café focus group with actual purchasers, and triangulation with the literature, five most salient attributes, quality, setting, layout and design, special features and people were identified. Third, using a means-end chain approach four dominant end-values, self-fulfilment, fun and enjoyment, sense of accomplishment and security, were identified as being behind the salient attributes. They were linked through consequences in five prominent dominant value orientation pathways, the 'reassurance', 'healthy life', 'just for me', 'family and friends', and 'people protection' value orientation pathways. From the application of the findings, five purchasers typical of the group, the 'connoisseur', 'lifestyle seeker', 'personaliser', 'trendsetter' and 'family protector', were created. Nine contributions were made, and the contribution to luxury branding outlined. This thesis has demonstrated deep luxury, that is, deep down behind the luxury branded purchase, connected through a network of consequences from the most salient attributes, was the satisfying of the deepest and most important fundamental personal end-values in the lives of the purchasers.

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ABBREVIATIONS

AUD	Australian dollar
Ladderux	Laddering software
NVS	Nominal voting score
SEQ	South-East Queensland, Australia
WC	World Café
PRISMA	Preferred Reporting Items for Systematic reviews and Meta-analyses

CHAPTER 1: INTRODUCTION AND OVERVIEW

1.1. Introduction

This chapter introduces the study and provides a general overview of the thesis and its chapters. It begins with a description of how the study came about and introduces the focus of the study. The study's background, research gaps and rationale are followed by the thesis structure, including the research questions. Next is the research paradigm followed by the theoretical framework underpinning the study and the conceptual framework in which the key concepts are described. The research design and methods are then outlined. Finally, the chapter ends with the ethical considerations, followed by a synopsis of the study and a conclusion.

1.2. How this study came about

My inspiration for this research began in 1997, where, as a director of luxury branded mixed commercial hospitality and residential property development, I observed the prolonged discussions between the residential property customers and the developer (who also acted as the sales director) of the luxury branded development. It was intriguing to see how at times, the two parties were at cross purposes, believing that they each knew what the other wanted or what they should be doing while at the same time seeming not to hear each other. This was not helped by the developer possibly not taking enough time to find out what customers were, deep down, aspiring to achieve in their luxury branded residential property, and equally by customers themselves not always knowing what their most profound dreams and desires for their property were or what it was they were hoping to fulfil.

In this fast-moving environment, I could see first-hand that customers of residential property in this luxury branded development were at times not well understood by the developer and sales team in terms of the product they were seeking and what was behind their

purchase decision, and that they may have been failing to fulfil their wants and needs because of this lack of understanding. This reinforced for me how important it was for both developers and the sales team to have a deep understanding of their most crucial customer target markets and target audiences and the deeper reasons behind why they bought the properties they did.

This resulted in extreme curiosity. I wanted to know:

- ...why did purchasers deep down in their veins want to live in a luxury branded residential development for which they would pay a premium?
- ...what was so important to them that they were prepared to pay to live on this side of the road compared to the other side of the road?
- ...who were they, and what did they look like?

With my background in sales and marketing for luxury hotels, sales of luxury apartments and luxury sport yachts, as well as most recently developing, selling, managing and directing luxury mixed commercial and residential resorts in Europe, Asia, and Australia, I was continually intrigued by purchasers of luxury branded property. Many countries (including a move to Queensland, Australia, from the Netherlands via Vietnam), cultures, years and projects later, plus a divorce, a marriage and two beautiful children, my interest in and fascination for the things that purchasers of residential property in luxury branded developments really wanted deep down had never left me.

So, when the opportunity came to enrol in a PhD study, I knew immediately that my research would focus fairly and squarely on purchasers in the luxury branded property development area. I wanted to understand what, deep down, was behind the decision to purchase a residential property in a luxury branded estate, and what would contribute to a better understanding between developers and purchasers when fulfilling purchasers' real estate dreams and desires.

1.3. Focus of study

In line with my interest and fascination outlined above, I undertook a small-scale exploratory study focused on gaining a greater understanding of a group of actual purchasers, specifically on what, at the deepest level, was most likely behind them purchasing a residential property in a master-planned luxury branded estate in South-East Queensland (SEQ).

From the outset, financial aspects were not a focus of, or of primary interest, in this study. Therefore, they were considered out of the scope of the research focus, notwithstanding that financial gain may well be important for purchasers in the luxury product market (Yeung, 2018; Wong 2017; Coulson, 2018; Baur 2017) and are of strategic importance for organisations to achieve their revenue targets successfully (Siguaw, 2003; Londre 2021).

Previous research suggests that it is often not easy for purchasers to articulate what is behind their purchasing decisions and that it is easier for them to identify product attributes, given that these are most often concrete and tangible, while the more personal dimensions (consequences and values) are subconscious, and intangible (Reynolds & Olson 2001; Grubert 2022).

Products are distinguished by their attributes (Puth, Mostert & Ewing 1999; Reynolds & Olson 2001), while values are the life goals that individuals want to achieve in their lives and that guide their actions and judgements (Rokeach 1968a, 1973; Schwartz & Bilsky 1987; Kahle & Kennedy 1988; Reynolds & Olson 2001). Values represent the deeply held personal beliefs of individuals that play a role in how they think, feel, and interact with their environments, in their self-identity formation, and in the guiding of their actions and judgements (Rokeach 1968a, 1973; Schwartz & Bilsky 1987; Kahle & Kennedy 1988; Reynolds & Olson 2001). Values are culturally derived from societal dynamics, institutions, traditions and cultural beliefs and serve as the moral principles or code

that motivates and guides actions in terms of what is right or expected in a society (Rokeach 1968a; Tsirogianni & Gaskell 2011; Sahu 2020). Values are unique to everyone, are connected hierarchically and are generally stable over time (Rokeach 1973; Schwartz & Bilsky 1987; Kahle & Kennedy 1988). Therefore, it is suggested that to get to the deepest level possible, the pathway is from tangible product attributes since these more objective, functional, concrete dimensions are connected through the benefits they provide (consequences) to the more intangible dimensions that are of most importance and personal relevance (dominant end-value), regardless of whether purchasers are aware of this or not (Reynolds & Gutman 1988; Reynolds & Phillips 2017). Thus, uncovering the tangible product attributes and their consequences allows the most deeply held intangible dominant end-values through a sequence of increasingly self-relevant and abstract dimensions that are more emotive, inspiring and personal, to be revealed (Reynolds & Olson 2001).

Thus, to get to the most dominant end-values, that were behind the tangible product attributes, at the deepest, subjective, personal, and intangible levels, the focus was on an initial small-scale exploratory qualitative study that involved 60 participants across the life of the study who had purchased and lived in the luxury branded master-planned estate in SEQ. The study focused on identifying the most salient product attributes, from 22 and 38 actual purchasers. to get to the most dominant end-values. Additionally, it applied the findings to create representatives typical of purchasers from the group of 38 purchasers to provide a deeper understanding of purchasers for application by stakeholders.

Thus, this study focused on uncovering and contributing more about both the product and people pillars of the marketing mix (Londre 2021).

1.4. Background, research gaps and rationale

In the following section the context of this study is provided in the background, next the research gaps are identified and then the justification for undertaking this study is presented in the rationale.

1.4.1. Background

Luxury purchasers are less price-sensitive and expect more than the ordinary. They look to go beyond simply the possession of a product (goods or services or some combination). They look more and more to fulfil their personal aspirations and deeper emotional needs and wants, thus, making outstanding functional product attributes simply an expectation (Danziger 2005; Kapferer & Michaut-Denizeau 2013). Notwithstanding, what is a luxury to one person might not be universal since luxuries have multiple purchaser interpretations that are influenced by individual underlying values, which in turn, are influenced by family, culture, society, environment, religious beliefs and ethnicity, among others (Vigneron & Johnson 2004; Nwankwo, Hamelin & Khaled 2014; Urkmez & Wagner 2015; Kapferer & Valette-Florence 2022). Additionally, luxury products may have different meanings to individual purchasers depending on the context, time and place (Nia & Zaichkowsky 2000; Nwankwo, Hamelin & Khaled 2014; Urkmez & Wagner 2015; Ko, Costello & Taylor 2019).

Luxury products are those considered to be non-essential but highly desirable, comprising a unique mix of tangible or intangible attributes that have value to an individual. Thus, luxury products are not necessary for living; they are more expensive and are described as '... The extras in life that make it more fulfilling, more rewarding, more comfortable, more enjoyable and can invoke deep feelings of connection and resonance' (Levitt 1981; Sombart 1992; Danziger 2005, p. 56; Lee 2015; Thompson, Malam & Williams 2018). Words that provide a sense of luxury and are commonly used in definitions of luxury products include 'non-necessary', 'tasteful', 'epicurean', 'prestigious', 'exclusive' and 'identity' (Chuon, Hamzah & Sarip 2017; Choi, Chan & Chan 2020). Traditionally, luxury products have been known for their craftsmanship, premium quality, rarity and what they portray to others about the luxury purchaser (Dubois & Duquesne 1993; Kapferer 1998; Vigneron & Johnson 2004).

Additionally, it is suggested that the COVID pandemic crisis has started a redefinition of luxury, with luxury brands predicted to become facilitators of social and cultural change, stretching well beyond originality, artistry and outstanding quality (Bain & Company 2021).

In relation to residential real estate as a luxury product, luxury real estate is considered as a place designed to offer a premium, distinguished by a unique mix of features that define, describe, identify and differentiate it and that are of distinctive importance to purchasers (Amaro et al. 2020). From a practical real estate marketplace perspective, the luxury real estate attracts a premium price, is in the top 10% of the market (Deerman 2022), goes above and beyond what is typical for the market, offers more than just bricks-and-mortar, including services and, most importantly, generates positive feelings (Swellinger, cited in Thonsby 2017). Thus, luxury real estate may be associated with artisanship, craftsmanship and/or service quality, as well as comfort, convenience and lifestyles, that generate positive feelings, increase self-esteem and portray an image of prestige and status (Yong 2011; Daswani & Jain 2011, p. 133; Thonsby 2017; Ko, Costello & Taylor 2019).

Over the last few decades, sales in all sectors of the global luxury residential real estate market have increased exponentially, adding more than 52,000 (170%) luxury residential properties worldwide (Christie's International Real Estate 2021; Savills 2021). Sales have continued to grow over time, with 8.2% growth reported in 2016 (Christie's International Real Estate 2017; Knight Frank 2021b). As a result, in 2017, the equivalent of AUD13,32 billion in value was added to the global luxury residential market (Coldwell Banker 2018). In 2021, the average value of international luxury residential property increased by 8.4%, with the second top performer, after the Americas with 13%, being Australasia, posting 12.3% growth (Knight Frank 2022b). Similarly, in Australia, between 2019 and 2020, the demand for luxury residential real estate increased by 150% (Conisbee 2020). In the first quarter of 2021, almost 7 billion in AUD of luxury residential property was sold, with a 9.1% year-

on-year increase reported in the third quarter of 2021 (Knight Frank 2021c). In the first quarter of 2022, in Brisbane, the capital of Queensland, the third most populous city in Australia, luxury residential real estate prices grew by 11.8% (Knight Frank 2022a).

A particular segment occupying a unique niche in luxury residential real estate is the master-planned luxury branded estate market. Underpinned by a planning concept founded in the late 1700s in Paris, these estates have, especially since the late 2000s, developed into an emerging market segment in Australia (Susilawati & Virojanapa 2007; Taoum 2015). Master-planned estates commence with an overarching plan that covers the full spectrum of development activities, including the variety of facilities, amenities and services. These can include 24-hour security, car parking, sports facilities and walks, as well as access to exclusive owner-benefit schemes aimed at satisfying the luxury needs and wants of residents (Taoum 2015).

The multi-billion-dollar giant luxury personal product and real estate market, including in Australia the emerging master-planned luxury branded estate market is, therefore, of great significance to both the Australian and the world economy (Bain 2021) and a worthy area for research efforts to address the gaps identified and outlined below.

1.4.2. Research gaps

It has been identified that, given the fast and continual growth in the luxury market outlined above, there is a need for additional and ongoing research that focuses on purchasers in the area of luxury brand marketing to uncover what is most important to them and what and how this ultimately underlies their purchase decision-making (Ingsa & Mai 2017, Borgardt 2019, Kauppinen et al. 2019, Romaniuk 2020).

In relation to the purchase of residential property in luxury branded master planned estates, a particular segment occupying a unique niche in luxury residential real estate market, a number of gaps in the existing research, specifically in the areas of luxury key concepts, most important

product attributes, deepest personal values and representations of typical purchasers, were identified. The areas are shown in Figure 1 and their associated gaps are outlined below.

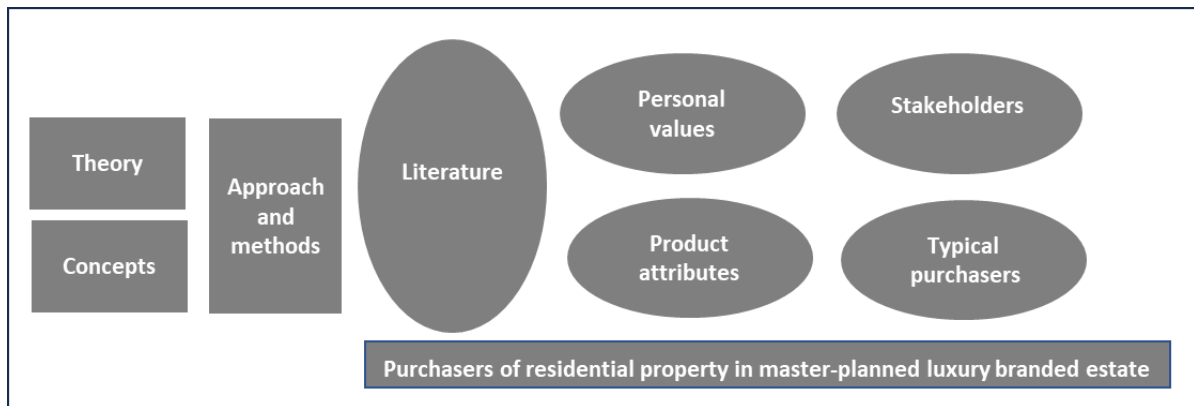


Figure 1 Areas of research gaps

Nine gaps were identified and are grouped under their relevant type, in line with the research gap typology identified by Miles (2017).

Population gap – this gap is concerned with the focus on a population that is not adequately represented or under-researched in prior research (p.4).

- 1) Purchasers of residential property in luxury branded master planned estates have not been a significant focus of prior research, locally or internationally, with only two studies located, one focussed on use of green spaces (golf-course) (Susilawati and Virojanapa 2007) and the other on growth and popularity (Taoum 2015). Both researchers have called for further studies that contribute to a deeper understanding of purchasers in master planned estates, an under-represented group.

Theoretical gap – this gap is concerned with the lack of theory or theoretical models or conceptual models for a subject matter in prior research (p.4).

- 2) The theories relevant to uncovering the deeper underlying values related to the purchase of a residential property in luxury branded master planned estates, have not been articulated in previous research, with theory driven acting and thinking being identified as particularly challenging and often overlooked in property development research (Grant & Osanloo 2016; Drane 2013).
- 3) The major elements involved in the purchase of a residential property in luxury branded master planned estates have not been identified, holistically drawn together and/or connections articulated, with Chuon (2017) identifying that a challenge for further research in luxury real estate is to explore the elements that appeal to the more subjective aspects of consumers and their aim for self-actualisation.

Methodological gap – this gap is concerned with the lack of variation of research methods used in prior research and that could use a different line of inquiry, with research topics mainly explored using a singular or common method (p.4).

- 4) Research in property in the main has been undertaken primarily by social scientists relying on quantitative methodologies, drawing criticism for a lack of variation in *research methodologies*, specifically regarding the use of qualitative approaches (Dowling & McGuirk 2006; Taoum 2015; Straub 2012; Yeung 2018; Speake & Kennedy 2019).

Knowledge gap – this gap is concerned with the lack of research of a particular subject, where knowledge may not exist in the actual field to theories and literature from related research domains (p.3).

- 5) In the literature there is no definitive list of key concepts, product (goods and services) attributes or personal values for luxury residential property in the luxury branded master-planned real estate and existing researchers have called for these elements to be further identified, explored and coherently articulated (Chuon 2017), notwithstanding the significant body of literature in the area of refined luxury goods and services (Kapferer 2016; Ko, Costello, & Taylor, 2019).

- 6) Research on attributes most important to actual purchasers in the luxury branded master-planned real estate area is significantly limited, despite significant research on consumer products and service attributes in the area of refined luxury products (goods and services) and is both worthy of and requiring further exploration (Anthonisz and Perry 2015; Baik 2015; Madushani 2019).

- 7) The literature is silent on the personal values that underly actual luxury real estate purchase decision, with the area of luxury branded master-planned estates totally overlooked. There is a call for more research on human values in consumer behaviour and marketing more widely (Leutner 2016), as well as research that specifically focuses on the psychological factors, that is the subconscious, micro people, subjective, personal, abstract and intangible level dimensions (Grum & Grum 2015; Chuon, Hamzah & Sarip 2017; Yap et al. 2019), which are involved when real estate purchasing decisions are being made (Nunarong & Punnakitikasem 2018; Woodal 2020; Kahle & Kennedy 1988; Alcúdia & Delgado 2020).

Practical knowledge gap – this gap is concerned with professional behavior or practices that deviates from research findings or are not covered by prior research (p.4).

- 8) Scarce consideration has been given to creating typical purchasers of luxury real estate, with no literature on typical purchasers of property in luxury branded master-planned estates, despite the identification of typical purchasers being an area that has been flourishing (Cooper 1999; Revella 2015; Junior & Almeida 2018; Pallant 2018; Jansen et al. 2021; Rishi & Popli 2021).
- 9) The use of knowledge of typical purchasers of property in luxury branded master-planned estates by all stakeholders in improving luxury residential property purchase decisions is seriously lacking (de Rijk 2016).

In the next section, research gap 1 identified above is addressed.

1.4.3. Research gap 1 - population

In relation to gap 1, a population gap, purchasers of residential property in luxury branded master planned estates have not been a significant focus of prior research, locally or internationally, A need for continual research that focuses specifically on purchasers has been identified in the consumer behaviour literature (Ingsa & Mai 2017, Borgardt 2019, Kauppinen et al. 2019, Romaniuk 2020). In the residential master-planned luxury branded estates area, the limited studies (two) that have been undertaken have focussed on the use of green spaces (Susilawati & Virojanapa 2007) and growth and popularity (Taoum 2015), with these researchers suggesting that more needs to be known about the purchasers in this market, which is an exciting, growing and ever-evolving one.

Similarly, in the general residential master-planned estate area, studies have concentrated on the role of developers and the impact of planned communities, the surrounding neighbourhoods and society at large, and has been conducted mainly by urban planners and social scientists (Gwyther 2005; McGuirk & Dowling 2007; Walters 2008; Cheshire, Walters & Wickes 2010; Dowling, Atkinson & McGuirk 2010; Goodman & Douglas 2010; Johnson 2010; McGuirk & Dowling 2011; Walters 2021). Moreover, research has predominantly been focussed on the macro product, objective, functional, concrete, and tangible level dimensions that are drivers of opportunities for substantial financial gain (Pow 2016; Chuon & Hamzah 2019; Speake & Kennedy 2019; Bandyopadhyay 2020; Zavadskas et al. 2021), with no studies in Australia or internationally specifically exploring purchasers in the luxury branded master-planned estate area.

Thus, further in-depth research that focuses on purchasers of residential property in luxury branded master planned estates needs to be undertaken to address this gap.

The remaining gaps are further discussed where they apply in the thesis.

1.4.4. Rationale

As discussed above, the unsurpassed growth in the global and local luxury real estate market, the predicted growth of the residential master-planned luxury branded estate market and the gaps in the extant research literature justify the need for a deeper investigation that goes beyond the product and focuses, as this small-scale qualitative exploratory study does, on:

- purchasers of a residential property in a master-planned luxury branded estate in SEQ,
- attributes of most importance to them, in order to uncover the
- underlying personal values, at the micro people, subjective, abstract, intangible level, and

- applying the findings to create most typical purchasers,
- using a descriptive design and qualitative research methodologies that have not been used prior in the area.

The study is in line with the Australian Qualifications Framework Level 10 criteria that ‘... all graduates will demonstrate knowledge, skills and the application of the knowledge and skills ...’ (AQF Council 2013, p.63), Seeking to understand purchasers and the most important reasons why they purchased a property in a master-planned luxury branded estate in SEQ, as this study aimed to do, is important, urgent and timely. It is especially important given the need for more research work in the area, in a market that is predicted to continue to expand.

1.5. Thesis structure and research questions

In this thesis, data was gathered in three sequential sections over three chapters as follows:

- Section 1, Chapter 2 Understanding the literature
- Section 2, Chapter 3 Identifying salient attributes
- Section 3, Chapter 4 Determining dominant end-values

Findings were applied in one application chapter as follows:

- Chapter 5 Application of findings.

A thesis structure map, that visually presents the flow of the study is presented at the beginning of each chapter to help the reader situate each chapter within the thesis, see Figure 2.

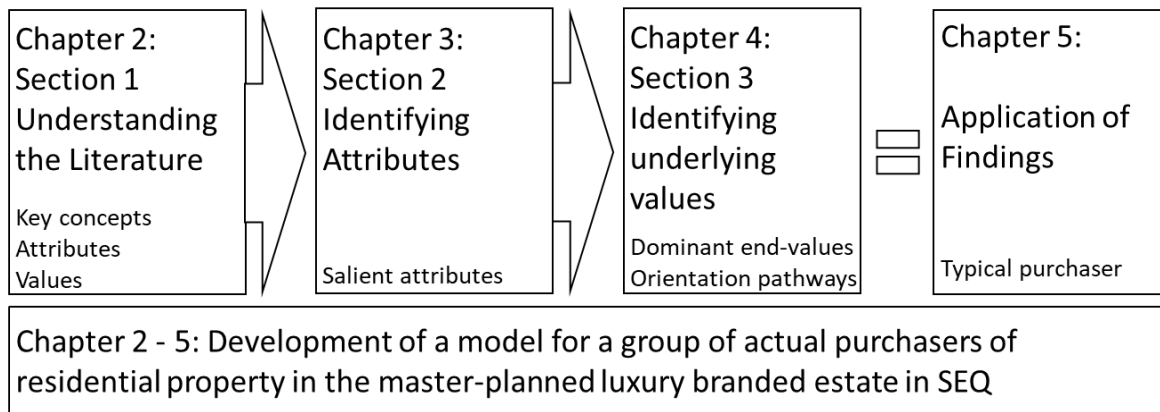


Figure 2 Thesis structure map showing sections and chapters

1.5.1. Section 1: Understanding the literature

Section 1 is related to Chapter 2, in which the following research question was proposed:

RQ 1: What does the literature reveal about key concepts, attributes and values relevant to an exploratory study focused on actual purchasers in a master-planned luxury branded estate in SEQ?

This section involved turning to the literature on refined consumer products, aspired values and luxury and luxury branded residential property and master-planned estates to generate key concepts and to identify any attributes and personal values that were of relevance to the study that focused on actual purchasers in a master-planned luxury branded estate in SEQ.

Three systematic literature reviews were conducted that identified: six key concepts foundational to the study that provided a starting point for further exploration in Section 2, five most important attributes that contributed to identifying the most salient attributes to actual purchasers in Section 3 and established that no values for luxury residential property had previously been identified.

The conceptual model was elaborated by integrating the key concepts and attributes and end-values identified from the non-luxury

literature as being of possible relevance to a group of actual purchasers of residential property in a master-planned luxury branded estate in SEQ.

It was identified that key concepts, attributes and values had yet to be specifically identified for purchasers in master-planned luxury branded estates in SEQ Australia, indeed globally.

Section 1 contributed to addressing the knowledge gap in the research literature by identifying key concepts, important attributes and values relevant to actual purchasers in a master-planned luxury branded estate in SEQ using systematic literature reviews and integrating these into a conceptual model.

1.5.2. Section 2: Identifying attributes

Section 2 is related to Chapter 3, in which the following research question was proposed:

RQ 2: What attributes, from an exploratory study, do actual purchasers in a master-planned luxury branded estate in SEQ identify as most salient?

This section involved turning to a world café focus group with 22 actual purchasers to identify salient attributes and produce rich descriptions that were contextualised and relevant to the study that focused on actual purchasers in a master-planned luxury branded estate in SEQ.

The model developed in Chapter 2 was further elaborated by adding the five salient attributes relevant to the actual purchasers of residential property in master-planned luxury branded estates in SEQ.

Section 2 contributed to addressing the knowledge gap in the research literature by identifying the salient attributes specific to actual purchasers in a master-planned luxury branded estate, using a qualitative methodology.

1.5.3. Section 3: Identifying underlying values

Section 3 is related to Chapter 4, in which the following research question was proposed:

RQ 3: What dominant end-values, from an exploratory study, are behind at the deepest level, and how are they linked to the most salient attributes identified by actual purchasers in a master-planned luxury branded estate in SEQ?

This section involved turning to the means-end chain approach and Kahle's list of values and using semi-structured laddering interviews with 38 individual actual purchasers in a master-planned luxury branded estate in SEQ to identify what, at the deepest level (consequences and most dominant end-values), was behind the five salient attributes. Four of Kahle's dominant end-values were identified for the five salient attributes, with five prominent dominant value orientation pathways that linked the five salient attributes to the four dominant end-values, through most relevant consequences in each pathway.

The model in Chapter 3 was further elaborated, adding the dominant end-values and most prominent dominant value orientation pathways for the actual purchasers of residential property in the master-planned luxury branded estate in SEQ.

Section 3 contributed to addressing the knowledge gap in the research literature by identifying the dominant end-values linked to the most salient attributes specific to actual purchasers in a master-planned luxury branded estate in SEQ, integrating the means-end approach and Kahle's list of values.

1.5.4. Application of findings

This chapter involved applying the findings from Sections 2, 3 and 4 reported in Chapters 2, 3 and 4., to create five typical purchasers of a residential property in the master-planned luxury branded estate in SEQ from the data gathered.

Furthermore, the implications from the findings from actual purchasers were outlined for stakeholders, including developers, designers, architects, marketers and salespeople, as well as purchasers of a residential property in the master-planned luxury branded estate in SEQ, themselves.

Chapter 5 contributed to addressing the practical knowledge gap in the research literature by developing typical purchasers of residential property in the master-planned luxury branded estate in SEQ and highlighting implications for stakeholders.

The research paradigm, theoretical framework and conceptual framework are discussed in the sections below.

1.6. Research paradigm

A research paradigm reflects the researcher's understanding of their world 'reality' and is comprised of the beliefs that guide and underpin their understanding of the nature of reality and their perspectives at play when exploring a phenomenon (Guba & Lincoln 1989; 1994). This research is underpinned by an Interpretivist paradigm since, for this research study the researcher:

- ... wanted to find out more about why it was important for the individual people who had purchased a residential property in a master-planned luxury branded estate in a local context and more about who they typically were ...
- ... wanted to get into the details ... to really gain a deep insight into what was at play for purchase ...
- ... believed that there may be different views and explanations and wanted to find out what they might be ...
- ... did not want to seek universal reasons highly generalisable as universal truths, but instead sought causes for a localised phenomenon ...

Interpretivist research aims to gain a deeper understanding of a phenomenon through analysis and meaning construction (Elliott & Timulak 2005; Creswell 2014). Interpretivism recognises that individuals have unique beliefs and theories about how the world works and their place within it, which are subjective, culturally and historically situated, and depend on individual experiences and understandings (Guba & Lincoln 1994; Creswell 2007; Hall 2014). They believe that subjective interpretations are crucial because no single reality exists, that truth and knowledge can be interpreted in multiple ways (Ryan 2018), and that attempting to make sense of or interpret phenomena in terms of the meanings that people bring to them is fundamental (Payne & Williams 2005).

Thus, interpretivist researchers are less interested in controlling differences and more in capturing and trying to understand why variability exists (Gehman et al. 2018). Since they appreciate the complexity of individual contexts, they avoid making concrete, sweeping and broad generalisations (Creswell 2014). Notwithstanding, they can seek to identify patterns and shared meanings, leading to some inductive reasoning within a specific context (Crotty 1998).

The interpretive paradigm was well suited and appropriate for this study since it was most concerned with uncovering, interpreting and reflecting deeper personally relevant dimensions.

1.7. Theoretical framework

In this section the research gap being addressed is introduced followed by the theoretical framework that underpinned the study to address the gap.

1.7.1. *Research gap 2 - theoretical*

The theoretical gap identified above relating to the most appropriate theories to uncover the deepest values in the area of luxury real estate is outlined below.

- 2) Relevant theories for uncovering the deeper underlying values related to the purchase of a residential property in luxury branded master planned estates have not been articulated and combined in previous real estate research (Theoretical gap).

A theoretical framework is “a structure that guides research by relying on a formal theory...constructed by using an established, coherent explanation of certain phenomena and relationships” (Eisenhart in Grant & Osanloo, 2014, p. 13)

A challenge for research, including in the area of luxury real estate, is the need for theory-driven thinking and acting which has been identified as one of the most challenging and important parts of the research process, yet often it is overlooked and/or minimally addressed (Coolen 2011; Lungern & Lic 2010). It has been suggested that ‘[t]he property development industry, it would seem is left with a paucity of contemporary foundations in both academic theory, as well as a model of modern-day practice’ (Drane 2013,p. 1).

Thus, the identification and explication of appropriate theories relevant to identifying the deepest values of purchasers of residential property in luxury branded master planned estates needs to be undertaken to address this gap.

In response to this gap the theoretical framework identified for this study situated in the decision-making area of consumer behaviour in luxury brand marketing and is outlined below.

1.7.2. Theoretical framework for study exploring purchasers in master-planned luxury branded estate in SEQ

The study was situated in the decision-making area of consumer behaviour in luxury brand marketing, drawing on means-end chain theory (Gutman 1981; Reynolds 1985) and Kahle’s list of values (Kahle 1983), both specifically developed for consumer decision-making.

The theoretical framework showing how the study overall was situated in the discipline of marketing, is shown in Figure 3.

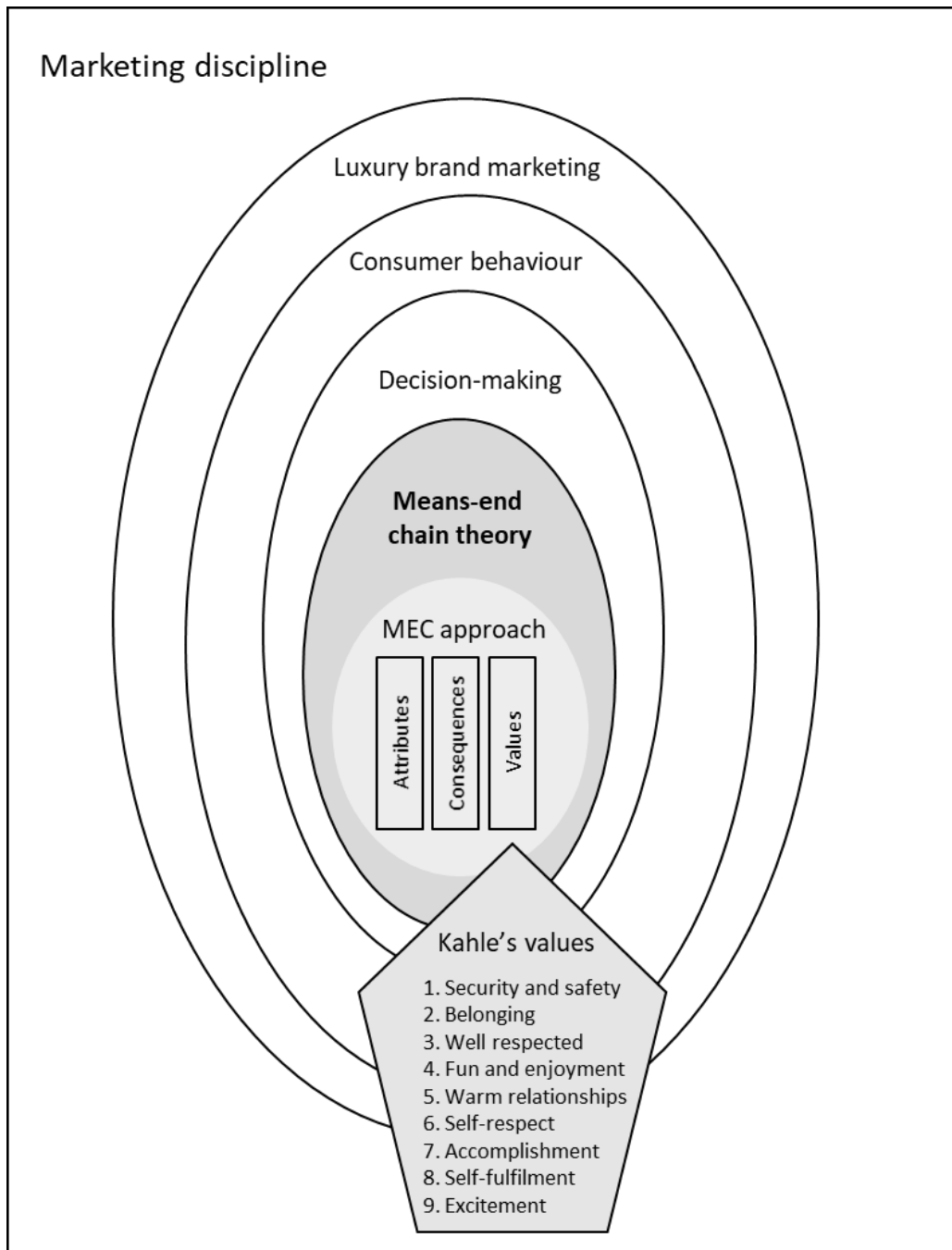


Figure 3 Theoretical framework underpinning the study

Marketing, as an academic discipline, at its broadest level, aims to understand the needs and wants of customers and how these can be satisfied.

Luxury brand marketing is a special form of marketing that focuses on luxury products and services, using sociocultural meanings of modern luxury to create an aspirational brand image or identity and appeal (Seo & Buchanan 2015), for which customers are prepared to pay a premium (Ko, Costello & Taylor 2019; Sreejesh, Sarkar & Roy 2016). Luxury branding involves making products (goods or services) more attractive to consumers by associating them with, amongst others, high-end status symbols, such as uniqueness, superior quality, and craftsmanship in design and targeting these customers by using distinctive positioning and exclusive distribution channels (Aliyev, Urkmez & Wagner 2018). Consumer behaviour focuses on both the processes and outcomes of consumer buying behaviours, such as motives of consumption, interaction with products and perceived self and social image, at the small picture micro (individual or small group) levels, including for luxury products (Baker & Michael 2010; Kotler & Keller 2016; Kimmel 2018). Decision-making in the broader problem-solving process is about seeking possible solutions to a problem which can be made via intuitive or rational processes, or a mixture of both (Andreis 2020). Decision-making in the area of consumer behaviour focuses specifically on the process of selecting between two or more alternative attributes (choice criteria) that consumers take into consideration when making decisions about product preferences (Reynolds 2001). The means-end chain theory by Gutman (1978; 1979; 1982), Reynolds and Gutman (1988) and Reynolds and Olson (2001), has been specifically developed to understand both how and why consumers make purchase decisions, working in the area of brand communication.

The means-end chain theory is discussed below.

1.7.3. *Means-end chain theory*

The seven foundational assumptions that support the means-end chain theory (Reynolds & Olson 2001) are that:

1. Customer decision-making is underpinned by a problem-solving orientation, with customers engaging in purchasing actions that are aimed at a reduction in the differences between 'what they want' and 'what they have' and in this way, solve their problems (problem orientation)
2. Consequences are of most significance and importance when customers make purchase decisions, with the most important being positive ones (focus on consequences)
3. Customers select alternatives that provide personally relevant and positive outcomes or select those that help them avoid negative ones (positive and negative consequences)
4. Consequences can be functional or psychosocial (more emotional, personal psychological and social) (types of consequences)
5. The linkages between the components (attributes, consequences, and values) are crucial in revealing the reasons or providing the meaning for the decisions that customers make (linkages or connections)
6. The consequences that are of most personal relevance can be deduced from those that are most strongly linked to the end-values of customers (personal relevance)
7. Applying the theory uncovers the implicitly assumed voluntary and conscious purchase behaviours but does not provide any explanation for how they influence purchasers' decision-making, albeit the theory may suggest influences (intentional, conscious decision-making)

The theory suggests that the decision to consume products is ultimately a means for consumers to achieve their most important/dominant end-values and that product attributes and consequences are related to their deeper underlying values. At the core of the means-end chain theory is the premise that,

... consumers perceive utility in a product only to the extent that they expect the consumption of this product to lead to self-relevant

consequences, which in turn derive their importance from the extent to which they help consumers attain personal life values. Put another way, consumers are assumed to perceive utility in a product to the extent they perceive the product to be a 'means' to attain an 'end' (Scholderer & Grunert 2004 p. 9).

The theory focuses on '... the linkages between the product, and the personally relevant role that it has in the life of the consumer' to make '... assumptions about what drives [their] desire to choose one product over another' (Reynolds & Olson 2001, p.24). Linking a salient attribute to its consequences and values results in a simple hierarchical chain of associations called a means-end chain, attribute-consequence-values 'ladder' or hierarchical value map. The chain shows how purchasers subjectively link a salient attribute of a product through the consequences it provides to end-values and, ultimately, their deepest, most important underlying dominant end-value (Reynolds & Olson 2001). A dominant end-value is the deepest, most superior, meaningful and worthwhile value that occupies the highest place of all values in an individual's life (Reynolds & Olson 2001; Pathak 2016).

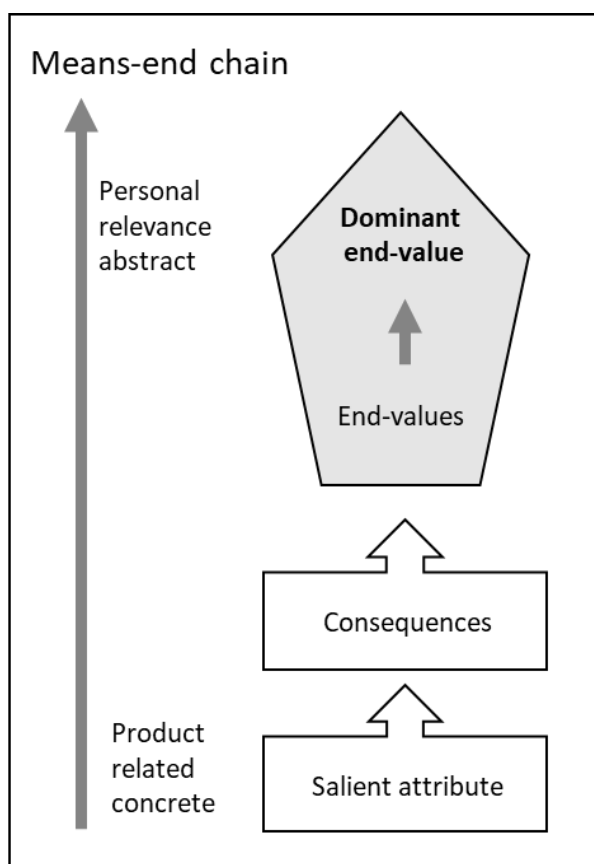


Figure 4 Salient attribute, consequences and dominant end-value chain

The elements of the means-end chain are shown in Figure 4, at the salient attribute level the focus is on the attribute that is most important to a purchaser. At the consequence level the focus is on the advantages or avoidance of disadvantages of the salient attribute. At the end-value level the focus is on the most personally relevant values, of which only one is dominant.

1.7.4. Kahle's list of values

In terms of values, while several surveys, questionnaires and lists have been developed for human values (Rokeach 1973; Schwartz 1992; Mitchell 1983), Kahle's list of values has specifically been developed for market research that explored values as determinants of consumer decision-making and behaviour (Kahle 1983; Kahle 1984; Kahle, Beatty & Homer 1986; Kahle & Kennedy 1988; Lijadi 2019). The list of values has

been used widely by researchers in marketing to identify customer end-values, explore similarities and differences in customer values, understand customer decision-making, and predict customer behaviour, and it has been used in market segmentation, in line with the thinking that values shape feelings, which in turn guide behaviours (Watkins & Gnoth 2005; Thompson 2009; Nunarong & Punnakitikasem 2018; Lijadi 2019).

Kahle's list of values consists of nine end-values that were adapted mainly from Rokeach's human values (Rokeach 1973) and Maslow's hierarchy of needs (Maslow 1954). The nine values in the list, showing their relationship to Maslow's extended needs and Rokeach's human values, and grouped under their underlying internal, external or interpersonal dimension, are provided below:

Internal values, able to be realised by people on their own:

1. Self-respect: to be proud of oneself and confident with who one is [Maslow esteem needs; Rokeach self-respect]
2. Self-fulfilment: to find peace of mind and to make the best use of one's talent [Maslow self-actualisation needs]
3. Sense of accomplishment: to succeed at what one wants to do [Maslow esteem needs; Rokeach accomplishment]

External values, dependent on other people:

4. Warm relationships with others: to have close companionships and intimate friendships [Maslow love and belonging needs; Rokeach true friendships]
5. Security: to feel safe in an environment free from harm with law and order and taking care of loved ones [Maslow safety needs; Rokeach family security, national security and world peace]
6. Sense of belonging: to be accepted and needed by our family, friends, and community [Maslow love/belonging needs]

7. Being well respected: to be admired by others and to receive recognition [Maslow esteem needs; Rokeach social recognition]

Interpersonal values, internal motivations to include others:

8. Fun and enjoyment: psychological gratification to lead a pleasurable, happy life [Maslow self-actualisation needs: Rokeach pleasure, comfortable life and happiness]
9. Excitement: to experience stimulation and thrills in life [Maslow self-actualisation; Rokeach exciting life]

The means-end chain theory has been successfully applied in both the luxury product and real estate areas, which are profoundly subjective and personally oriented (Coolen, Boelhouwer & van Driel 2002; Lundgren 2009; Zinas & Jusan 2011; Hu, Geertman & Hooimeijer 2016; Zinas & Jusan 2017; Nunarong & Punnakitikasem 2018; Klaus, Tarquini-Poli & Alawad 2022).

In summary, Means-end chain theory proposes that product attributes are linked to values through associated consequences, and, thus, identifying the product attributes most important to purchasers can be used to uncover the most important and deepest underlying dominant end-values linked to them (Reynolds & Olson 2001). The pathway from most important (salient) attribute to its most dominant end-value is depicted in a hierarchical value map that can identify the prominent dominant value orientation pathways that underly the decisions of purchasers (Reynolds & Olson 2001; Grubert 2022).

Kahle's (Kahle 1983; Kahle 1984) list of Values identifies nine end-values specific to consumer decision-making that could be used to predict purchasing behaviour (Kahle, Beatty & Homer 1986; Kahle & Kennedy 1988; Lijadi 2019).

Since this study focused on purchasers of luxury real estate and what deep down was behind their purchase decision, the means-end chain theory and Kahle's list of values were considered most appropriate and highly relevant to this research.

As discussed above, the theoretical framework has introduced and described the theory and the broader disciplinary and sub-disciplinary areas to which they are related, which guided the study and informed the research questions and selection of research methods. The means-end chain theory and Kahle's list of values in the decision-making area are most appropriate and relevant to this study with its focus on a small-scale exploration of what was behind, at the deepest level, purchasing in the master-planned luxury branded estate in SEQ.

1.8. Conceptual framework

This section introduces the research gap being addressed, presents the key concepts of the study and then how they were connected in a conceptual framework.

1.8.1. *Research gap 3 - theoretical*

The theoretical gap in research identified above relating to the lack of a conceptual model that coherently identifies and presents relevant concepts in the area is outlined below.

- 3) The major concepts, involved in the purchase of a residential property in luxury branded master planned estates, have not been identified, holistically drawn together and/or connections articulated (Theoretical gap).

A conceptual framework shows the dynamic and synergistic relationships between concepts at play and how they are related to one another and the focus of this study (Peshkin 1993; Camp 2001; Ravitch & Riggan 2016). A challenge for further research in luxury real estate, pointed out by Chuon (2017), is to identify the most relevant concepts centred around luxury purchasers who have the means to specify and pay

for a residential property in luxury branded developments that goes beyond the necessities of life, to explore their relationships.

Thus, further in-depth research on the concepts and their relationships relevant to purchasers of residential property in luxury branded master planned estates needs to be undertaken to address this gap.

In response to this gap, the concepts identified for this study were residential property in a master-planned luxury branded estate in SEQ (the product), salient attributes, consequences, dominant end-values, prominent dominant value orientation pathways and typical luxury purchasers and are discussed below.

1.8.2. Conceptual framework for study exploring purchasers in master-planned luxury branded estate in SEQ

The Conceptual framework for the study is shown in Figure 5, with the different shapes representing the concepts, and the arrows showing the relationships between.

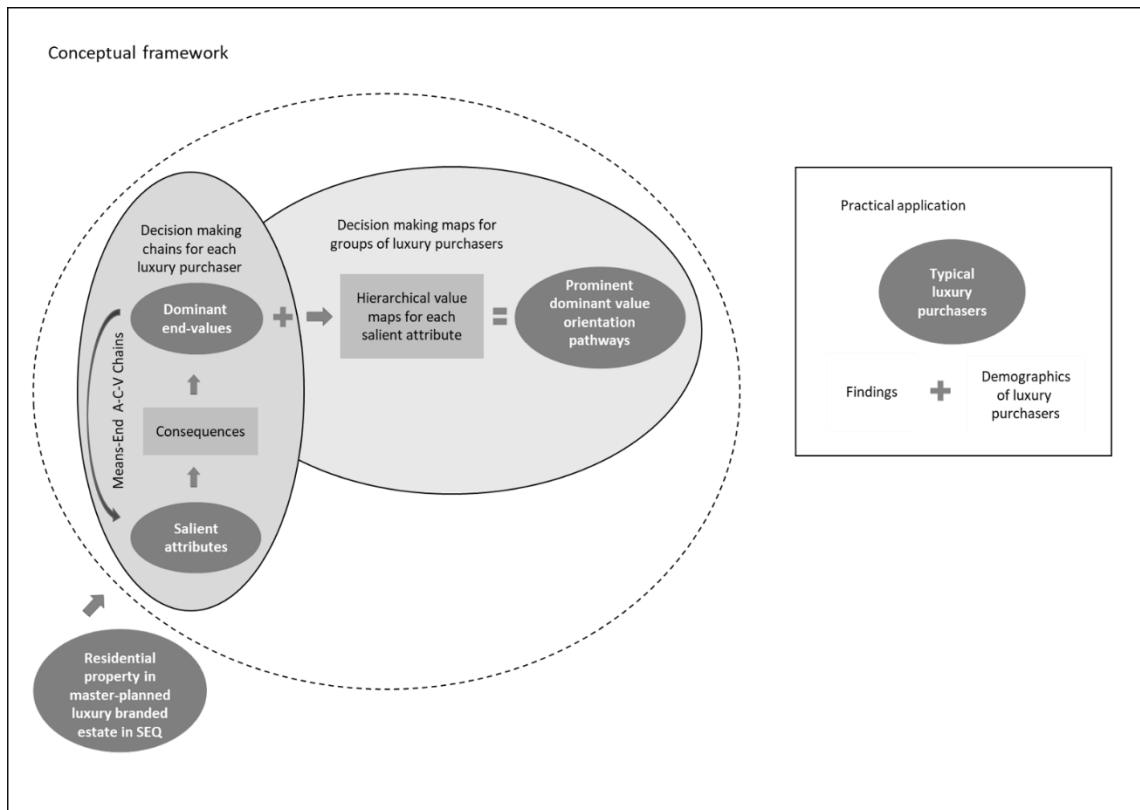


Figure 5 Conceptual framework for the study exploring purchasers in master-planned luxury branded estate in SEQ

Each of the concepts is elaborated in the next section.

1.8.3. Residential property in a master-planned luxury branded estate in SEQ

In this study, the master-planned luxury branded estate, situated in SEQ, was developed by an award-winning developer with a track record of unique and high-profile projects. The developer was committed to perfection and the creation of a premier residential community for luxurious living that offered the opportunity to be part of an inspiring environment and engaging community, with all the amenities expected within a modern city only minutes away. The median purchase price for a residential property in the estate was AUD855,000, with a maximum of AUD2.2 million in 2020 (CoreLogic RP data 2021), with the annual median purchase price for a residential property in Queensland being AUD490,000 in 2020 (The Real Estate Institute of Queensland 2021).

The luxury product was a combination of a good and services comprising a unique mix of tangible and intangible attributes that might not be essential but are highly desirable, and are offered by the residential property in the master-planned luxury branded estate in SEQ. The elements of the good (tangible and intangible) and services (intangible) associated with the master-planned estate were as follows:

Good

- Tangible aspects – consisted of an owner-occupied residential property that was timelessly designed for modern residential living in a purposefully master-planned luxury branded estate, set in unique natural bushland that had been carefully planned and landscaped and designed around an award-winning Greg Norman championship golf course, nearby to the central business district in South-East Queensland, Australia (35 km).
- Intangible aspects – including a sense of community pride and engagement, a focus on promoting a healthy and active lifestyle, adventure, romance, rejuvenation, connection, liveability, energy and peace of mind, all attesting to the authenticity of the development and being the perfect destination for a luxurious lifestyle.

Services

- Intangible aspects – included maintenance and refurbishment of the common estate property and purpose-built areas (parks, gardens, streetscapes); the provision of security cameras throughout the development and patrols when required; access to a range of facilities (designer golf course, country club, swimming pools, gym and tennis courts); a concierge service (providing household services, management of tradespeople and reservations for dinner, theatre visit, sports events, among others); and a range of complimentary experiences and activities (including

unique walking trails, yoga, fitness classes, lifestyle and wellness and live music events, and intimate dining experiences).

(Note. If not referenced, information was adapted from master-planned luxury branded estate promotional material).

1.8.4. Salient attributes

In this study, salient attributes were the most important of all attributes; they represented the most distinguishing features of a product and assisted in making purchase decisions and may differ by individual and context and are often influenced by prior personal and individual experiences (Hirschman 1980). Examples of the tangible and intangible salient attributes associated with the master-planned estate included:

- Tangible – an architecturally designed residential property; a landscaped environment; a unique bushland setting; kitchen and gym.
- Intangible – high standards; a safe environment; social lifestyle; a sense of community and liveability.

1.8.5. Consequences

In this study, consequences were related to the outcomes of the salient attributes that provided either positive benefits or resulted in the avoidance of risks. Consequences with higher personal relevance are more important when customers make purchase decisions. Examples of the consequences associated with the master-planned estate included:

- ... allows me to enjoy the natural environment, ride my bike, go for a walk with my dog, exercise in the park, play golf, and use the gym equipment,
- ... provides peace of mind and alleviates stress,
- ... puts me in a good mood; makes me feel happy, joyful, amused, safe, calm, serene, content, and satisfied,

- ... makes me feel satisfied, special, unique, lucky and fills me with a sense of pride.

1.8.6. Dominant end-values

In this study, dominant end-values were the deepest, most superior or strongest values that a purchaser aspires to fulfil in their lives, whether they are consciously aware of it or not. They have the strongest links to the consequences that are of most importance to an individual purchaser that are linked from a salient attribute. The dominant end-values associated with the master-planned estate, as mentioned previously were from Kahle's (1983) list of nine values and included:

- self-respect
- self-fulfilment
- sense of accomplishment
- warm relationships with others
- security
- sense of belonging
- being well respected
- fun and enjoyment
- excitement.

1.8.7. Prominent dominant end-value orientation pathways

In this study, a prominent dominant end-value orientation pathway represented the decision-making ladder that was the most prominent for a group of purchasers for each of the salient attributes since there are multiple decision-making ladders (to the dominant end-value) of which one is the most prominent.

The most prominent dominant end-value orientation pathway is identified by aggregating the individual attribute-consequence-value chains for a group of purchasers into a hierarchical value map, which is represented graphically as a tree diagram. The tree diagram shows the dominant end-values for the groups that were most frequently mentioned

and that had the most dominant connections (Devlin et al 2003; Saaka et al. 2004; Park 2020; Ha & Jang 2013).

Thus, each of the prominent dominant end-value orientation pathways represented the dominant perceptual orientation (view of, or way of thinking) for that group of purchasers. It represented their interpretation of how the prominent consequences from the salient attributes to the dominant end-values fulfilled what they aspired to in their lives. Examples of the prominent dominant end-value orientation pathways associated with the master-planned estate included:

- Reassurance value orientation pathway
- Healthy life value orientation pathway typical luxury purchasers

In this study, typical purchasers were representatives of prospective customers who were most likely to purchase a residential property in the master-planned luxury branded estate in SEQ. They were based on rich data from actual customers/purchasers (Cooper 1999; Revella 2015; Junior & Almeida 2018; Pallant 2018; Rishi & Popli 2021). Typical purchasers were based on the psychographic data from the prominent dominant value orientation pathways for each of the five salient attributes and the associated sociodemographic data of the luxury purchasers (Wedel 2000). The psychographic and sociodemographic data associated with the purchasers of the master-planned estate included:

- Psychographic data: behavioural variables (benefits sought) and value variables
- Sociodemographic data: gender, age, number of children at home, marital status, employment status, education level and yearly household income

1.8.8. Relationship of concepts

This study focused on understanding the deeper reasons underlying what was behind the decision-making of actual purchasers of a residential property in a master-planned luxury branded estate in SEQ. Therefore, in

this study, the luxury brand purchaser was central and related to all other concepts in the model.

As shown by the arrows in the conceptual framework in Figure 3, the salient attributes that define residential property in a master-planned luxury branded estate in SEQ for a group of actual purchasers were linked, through a means-end chain (decision-making ladder) from the salient attributes, through their associated consequences, to an underlying dominant terminal value.

Aggregating the means-end chains (decision-making ladders) from individual purchasers in the group into a hierarchical value map, a graphical representation in a tree diagram for each of the salient attributes, showed prominent dominant value orientation pathways for the group of purchasers.

From the hierarchical value maps and tree diagrams, the prominent dominant end-value orientation pathway was derived for each salient attribute. This revealed what was, deep down for the group of purchasers, behind the salient attribute that was most important to them when purchasing in the luxury branded master-planned estate.

The prominent dominant end-value orientation pathways and the demographic data from the actual purchasers was then applied practically to create typical purchasers, representative of the ideal customer, based on the research data and demographic data from the existing purchasers.

1.8.9. Initial conceptual model for purchasers of residential property in master-planned luxury branded estate in SEQ

Based on how the concepts were related to one another, as outlined above, an initial conceptual model for purchasers of residential property in a master-planned luxury branded estate in SEQ was developed. The model was guided by the means-end chain approach (Reynolds & Olson 2001) and literature. The model represented the assumptions of what was most likely behind the purchase, at the deepest level, of a residential

property in the estate in SEQ for actual purchasers and is shown in Figure 6.

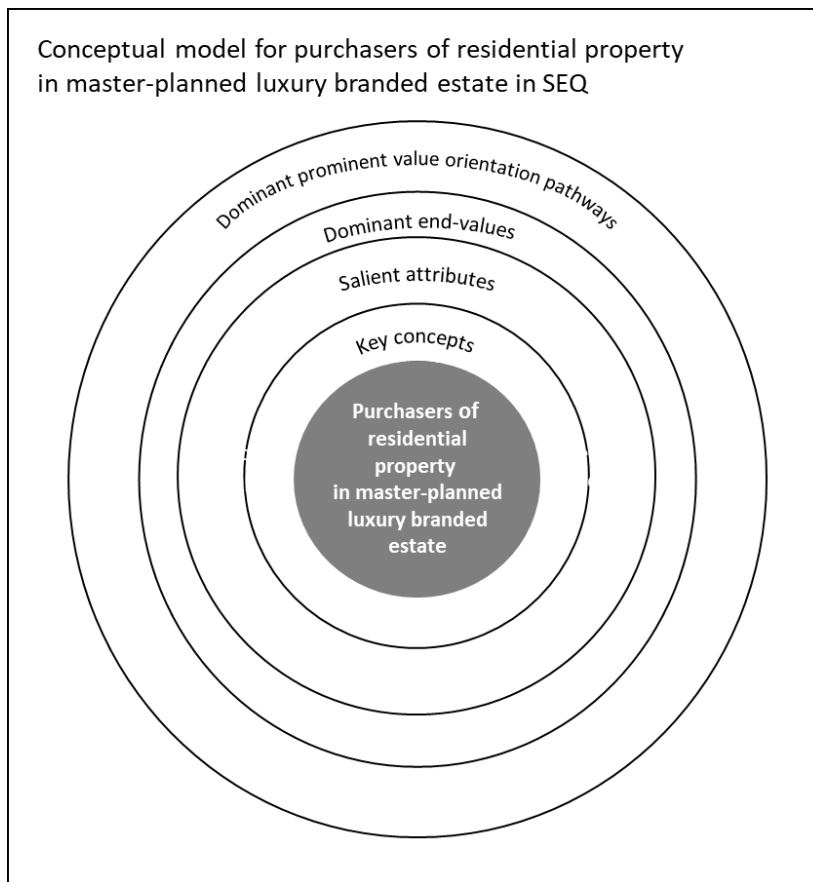


Figure 6 Conceptual model for purchasers of residential property in master-planned luxury branded estate in SEQ

As shown in Figure 6, uncovering what was most likely behind, deep down, the purchase of a residential property can be informed by identifying the most relevant key concepts from previous studies, attributes that are most salient to individual purchasers and their associated dominant end-value. Aggregating individual decision-making ladders reveals the pathway to the dominant end-value, the most superior or strongest value that a purchaser aspires to fulfil in their lives. Thus, what is ultimately behind and is being fulfilled by the purchase decision can be uncovered.

1.8.10. Summary

The section above has illustrated the relationships between the concepts at the centre of this study and how they are linked together in the pursuit of uncovering what, at the deepest level, was most likely behind the purchasing of a residential property in a master-planned luxury branded estate in SEQ.

1.9. Research design and methodology

In the following sections the methodological research gap identified and the research design and methods adopted in response to the gap are outlined.

1.9.1. Research gap 4 – methodological

The gap identified that is relevant to the use of research methodologies is outlined below.

- 4) Research in property in the main has been undertaken primarily by social scientists relying on quantitative methodologies, drawing criticism for a lack of variation in *research methodologies*, specifically regarding the use of qualitative approaches (Dowling & McGuirk 2006; Taoum 2015; Straub 2012; Yeung 2018; Speake & Kennedy 2019) (Methodological gap).

Qualitative research, unlike quantitative research, aims to gain a deeper understanding of a phenomenon through analysis and meaning construction (Elliott & Timulak 2005; Creswell 2014). It is concerned with developing explanations of social phenomena rather than variables and understanding differences by calculating means of responses. It is characterised by use of specific methods/approaches, such as interviews, focus groups and observations (Cropley 2022).

Conducting qualitative research is very important in providing unique insights into specific contexts or social situations, through addressing the “how” and “why” research questions and enables deeper

understanding of human experiences, phenomena and contexts. Qualitative research allows researchers to ask questions that cannot be easily quantified in order to further understanding of human experiences (Cleland 2017). Additionally, qualitative research is more flexible, responsive and adjustable to events during the research process, and most importantly qualitative research provides deeper insights into what may underlie consumer decisions (Reynolds & Gutman 1988; Charmaz 2006; Coolen 2011; Lincoln & Guba 1985; Denzin 1989).

Thus, research that seeks to understand purchasers and the most important reasons for why they purchase in a master-planned luxury branded estate in SEQ, using a qualitative line of inquiry and an associated research design and related methods is needed, important, and both urgent and timely.

The research design and methods used are outlined next.

1.9.2. Research design

Descriptive design is a flexible research design approach to qualitative research that facilitates the exploration of trends, clarification of situations and identification of patterns in data (Fox & Bayat 2007; Hassan 2023). It is adaptable to specific research situations and used for answering exploratory qualitative questions, including about participant perceptions or experiences, practical consequences and useful applications for an issue or problem (Libguides 2023).

Descriptive design may be used for observing a phenomenon, situation and/or population to describe characteristics, behaviors, attitudes, opinions and/or perceptions, as relevant to the aim of the study. Unlike many research designs, descriptive design is not tied to any particular methodology, facilitating the borrowing of the most appropriate research methods from other designs, which makes it a very versatile method of gathering data (Colorafi & Evans 2016).

In addition, descriptive design, which has been gaining momentum since the early 2000's, does not attempt to establish cause-and-effect

relationships or make predictions about future outcomes, instead it often provides a base for further research.

In line with a descriptive design intent, the study was designed in sections as the study unfolded. The sequential design, including the methods used is outlined in Figure 7. As shown, a path that included three data gathering sections, from identifying key concepts for luxury residential property from the literature, through identifying attributes and associated consequences from actual purchasers, to uncovering the deepest values underlying them, to the application of the data to create most typical purchasers, finally to the development of a model for a group of purchasers in a master-planned luxury branded estate in South-East Queensland.

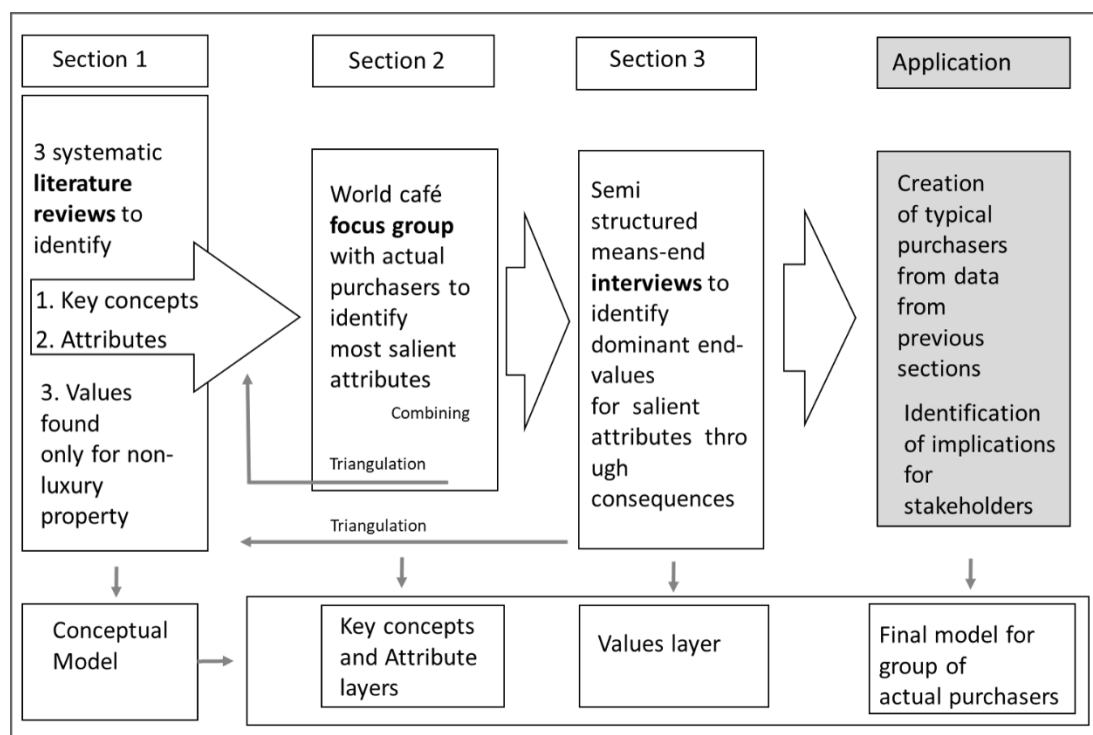


Figure 7 Outline of the study's descriptive design

The justification for the use of the research design is discussed next.

1.9.3. Research design justification

There are a number of significant reasons that justified the use of a descriptive design in this study. Below, the reasons, as mentioned above, that make descriptive design an ideal design, are first summarised below followed by a discussion of how they are linked to the study. Descriptive design is an ideal design for studies that are aimed at:

- focusing on the experience of human participants in their natural environment
- uncovering the 'what', 'how' and 'who', before focussing on the 'why'
- exploring a topic that has not been studied in-depth and where there is little or no knowledge about it in the research literature
- collecting data for detailed analysis from a variety of sources using the most relevant data gathering methods and for describing the characteristics of the population
- identifying, describing and analysing features/characteristics/properties patterns in data in a systematic way without seeking to control variables or make inferences about cause-and-effect relationships
- informing market research that involves consumers
- providing rich data from which to make recommendations and identifying areas for future research studies

(Colorafi & Evans 2016; Costa, Dekker & Jongen 2004; Fox & Bayat 2007; Hassan 2023; Leão 2018; Zikmund et al. 2013; Kilwinger 2020).

In line with the reasons outlined above, a descriptive design was most appropriate, and its use was justified in this study for the following reasons.

First, for the study's focus on actual purchasers and their perceptions from experiences in a real-life setting.

Second, for its aim of exploring 'what' at the deepest level was behind the property purchase decision, followed by uncovering 'who' the most typical purchasers were in a master-planned luxury branded estate in South-East Queensland.

Third, for its exploratory nature, given the limited research on luxury real estate in master planned developments, with no previous research in the area that had identified most relevant key concepts, most important attributes or end-values values of luxury property purchasers.

Fourth, its adoption of a qualitative approach that was novel in the area and, unlike quantitative approaches, did not propose that the outcomes be widely applied, were highly generalisable to other settings or be offered as universal truths.

Fifth, for the purposeful prioritisation of one section of the study before the other in sequence to address the research question(s) posed in that stage, with each relying on the previous stage.

Sixth, for the use of a variety of specific research methodologies that were most appropriate for the gathering data in each of the stages and the comparing and triangulation of findings from the sections as the study unfolded, including the use of:

- Three systematic literature reviews, a precise and structured method identified as most appropriate for locating both existing and the most up-to-date research and/or for identifying any gaps in the research literature.
- A world café focus group, a method identified as most appropriate for eliciting and synthesising the collective experience of a group of people, through open discussions of specific open-ended questions in small groups.
- The means-end chain method with its use of semi-structured interviews and hierarchical value maps, a method identified as most appropriate for uncovering, once the most important attributes and associated consequences have been identified, the deepest underlying values that guide decision-making, (Gutman

1982; Borgardt 2019; Kilwinger & van Dam 2021) as the study unfolded.

Seventh, for the creation of multifaceted pictures of typical purchasers from the multiple sources of data.

Eighth, for its aim of identifying practical implications for stakeholders that could be used to inform practice in the area of luxury branded master planned estates, including the use of the findings to inform future marketing and to guide the making of informed business decisions by stakeholders.

The research methods used in the study are outlined in the sections below.

1.9.4. Research methods in Section 1, Chapter 2 understanding the literature

The systematic literature review research method was used in Section 1 and presented in Chapter 2 and was aimed at identifying:

1. 'big picture' key concepts and patterns and commonalities related to them and relevant to a residential property in a master-planned luxury branded estate from the: general luxury and luxury branding literature; general and luxury residential property development literature; and general and luxury branded master-planned development literature,
2. attributes relevant to a residential property in a master-planned luxury branded estate from the: general luxury and luxury branded residential property development literature; and general and luxury branded master-planned development literature,
3. values relevant to a residential property in a master-planned luxury branded estate from the: general value literature; general luxury and luxury branded residential property development literature; and general and luxury branded master-planned development literature.

Systematic review research method

The systematic literature review method used to address the research aims outlined above and was selected since it is reported as a most suitable method for locating previous and up-to-date research in a thorough and structured manner (Broom & Willis 2008; Graf 2015; Thanh & Thanh 2015; Snyder 2019). The Preferred Reporting Items for Systematic Reviews and Meta-Analyses process (PRISMA) is a well-known systematic approach (Moher et al. 2009).

The systematic literature review method involved: starting with a research question; having a plan for the search, criteria for inclusion of studies; and a search strategy with clearly defined key terms. It also involved the documentation of the sources, type and search date(s), as well as the period during which the review was conducted.

The systematic literature review method is ideal for facilitating the identification of the existence of independent bodies that are relevant to one another; identification of similarities and differences from the work of others; synthesis of findings on a topic; identification of gaps for further study; identification of relationships that can be used to facilitate further understanding in under-explored areas; and, most critically, the creation of a firm foundation for a research study (Easton, 2002; Broom & Willis 2008; Thanh & Thanh 2015; Snyder 2019).

Data collection

The systematic approach outlined above incorporated the search, appraisal, synthesis, and analysis steps adapted from the Preferred Reporting Items for Systematic Reviews and Meta-Analyses process (PRISMA) (Moher et al. 2009), which was used to conduct three reviews.

For each review, records that responded to the search terms were identified. The selection criteria were then applied to determine if the records were in or out of scope, in line with the research question. Reasons for exclusion or inclusion were documented. This resulted in a limited and focused set of final studies for further analysis and review.

Data analysis

A bottom-up qualitative analysis method (Merriam & Tisdell 2015) was used to identify the 'big picture' key concepts, as well as the attributes and values of relevance to the research question and study focus. In the bottom-up approach, an inductive approach is adopted wherein themes are identified as they appear from reading the studies. In this way, research questions can be answered by starting from basic observations as they emerge from the text (Merriam & Tisdell 2015).

Using a bottom-up inductive analysis method as part of the study was consistent with the qualitative approach and interpretivist paradigm (Okoli 2015). It provided valuable support for the deeper exploration of the research, in line with the focus of the study.

1.9.5. Research methods in Section 2, Chapter 3 identifying salient attributes

The world café focus group method, supported by and triangulated with literature from Section 1, were used in Section 2 and are presented in Chapter 3, with the aim of:

1. further exploring, with actual purchasers, the key concepts identified from the literature,
2. determining the attributes most salient to actual purchasers of a residential property in a master-planned luxury branded estate in SEQ and triangulating with the literature review findings.

World Café focus group

The world café focus group method (Brown 2005) was used to address the research aims outlined above. Using a combination of methods increased the credibility and validity of the study findings (Glaser 1967).

The world café method adopted a structured, intimate and flexible conversation format that facilitates open discussion of issues simultaneously in multiple small groups. World cafés are hosted at

locations that are informal and participants sit around small café-style tables (Brown 2005; Löhr 2020). Responses to issues in real life, through open-ended questions that are easy for participants to respond to, are obtained, and data is grounded in participants' subjective meanings through the sharing, exploring and building on ideas with others while answering the questions posed (Slocum-Bradley 2003; Schieffer, Isaacs & Gyllenpalm 2004a, 2004b; Brown 2005; Koen, du Plessis & Koen 2014; Koen 2018; Bumble & Carter 2020; Löhr, Weinhardt & Sieber 2020).

Conducting the world café and using findings from the literature review to triangulate was consistent with the qualitative research approach and an interpretivist paradigm. The world café provided a framework and was an ideal method for generating rich data from the group of participants with different perspectives, by building on the knowledge present within the group (Denzin 1989). The triangulation increased the credibility and validity of the attributes most important to the participants.

Data collection

For the world café a purposive snowball sampling technique, commonly used in residential property market research, was used to select participants (Pressgrove & Besley 2014; Reid & Johnston 2015; Naderifar, Goli & Ghaljaie 2017; Nadeau, Wardley & Dorohoi 2019). Initially, 30 participants agreed to take part in the world café

Data about attributes were collected during a world café, with 22 actual purchaser participants who lived in a residential property in the master-planned luxury branded estate in SEQ discussing and writing down on butchers paper their ideas in response to seven open-ended questions (Delbecq & Van de Ven 1971). A nominal group voting technique was used for participants to agree and disagree with responses in a gallery tour.

A short survey obtained demographic data from participants, including gender, age, marital, employment and income status (Dobosh 2018).

Data analysis

The data from the world café were analysed using responses to questions on the butchers paper. Responses to the first question were coded bottom-up to reveal an initial set of attributes. Responses to the remaining six questions were then coded, top-down, against the initial attributes identified. New groups were generated bottom-up, where responses could not be coded against the initial attributes. Attributes were then weighted using the results of the nominal group voting technique and then ranked using the low method to compute ranks and tied ranks (Wicklin 2021).

These five most important attributes were then triangulated with those identified from the systematic literature review to determine the five most salient attributes for further exploration.

1.9.6. Research methods in Section 3, Chapter 4 determining dominant end-values

The aim of the means-end chain approach method used in Section 3 and presented in Chapter 4 was to:

1. identify the dominant end-values behind salient attributes for actual purchasers of residential property in a master-planned luxury branded estate in SEQ, and triangulated with the literature review findings,
2. identify the prominent dominant value orientation pathways behind each salient attribute for actual purchasers of residential property in a master-planned luxury branded estate in SEQ.

Means-end chain approach research method

The means-end chain approach (Reynolds & Olson 2001) was used to identify the dominant end-values that were behind, at the deepest level,

the most important salient attributes identified by actual purchasers. The structured qualitative method (Reynolds, 1988) that focuses on the individual level and is specifically developed to uncover deeper underlying "... emotional and unconscious (or, at least, semiconscious) factors" (Reynolds, 2001, p. 64). The semi-structured means-end chain laddering interviews use a questioning technique that is designed to gain deep insights into the consequences and values behind attributes most important to participants (Gutman 1982; Reynolds & Gutman 1988; Zeithaml 1988; Olson & Reynolds 2001; Reynolds & Olson 2001; Leutner 2016; Vyas 2017). Semi-structured interviews uncover what regular interview questioning cannot find (Murray & Stanley 2014; Grubert 2022).

A sequential process is followed by identifying the most salient attributes and conducting semi-structured interviews (soft laddering procedure) to uncover individual attribute-consequence-value chains to generate hierarchical value maps (Gutman 1982; Borgardt 2019; Kilwinger & van Dam 2021).

The means-end approach linked together the attributes, consequences and values that underpinned purchaser decisions and, thus, facilitated the identification of the most deep and dominant end-values that were behind salient attributes.

Data collection

Data about values were collected through semi-structured interviews with a group of 38 actual purchaser participants, that comprised one open-ended introductory question, two open-ended and one closed-ended question and 18 bi-polar questions. A soft laddering technique, whereby probing questions (Why is that important to you? What does it mean to you? What does it provide to you?), was used to encourage participants to move beyond a surface level to a more deeper underlying level (Gutman 1982; Reynolds & Gutman 1988; Sheth 1991; Coolen, Boelhouwer & van Driel 2002; Phillips & Reynolds 2009).

The interviews were recorded, and the researcher noted a summary of the participant's response to each interview question, which was reported back to them and confirmed prior to moving to the next question (Reynolds & Gutman 1988; Dick 2016).

Data analysis

Four steps were used to analyse the data from the semi-structured interviews (Reynolds & Olson 2001; Saaka, Sidon & Blake 2004). First, responses to the questions identified as relevant to the five salient attributes were converted into phrases.

Second, the phrases were reduced to summary codes reflecting the salient attributes, free eliciting consequences and a value from the list of values (Kahle 1983). The summary codes were evaluated and agreed upon with a second researcher with previous coding experience. Third, LadderUX software was used to convert the summary codes into implication matrices, showing the relationships between summary codes and indicating the degree of centrality between them. Centrality corresponds to what is most prominent to purchasers (Knoke & Burt 1983; Pieters, Baumgartner & Allen 1995). Fourth, in LadderUX, hierarchical value maps were generated for the aggregate of the laddering interviews, represented in a tree diagram.

The implication matrices and the hierarchical value maps were interpreted to reveal the four dominant end-values for the five most salient attributes. In addition, the most prominent pathway from the salient attribute, through prominent consequence, to its corresponding dominant end-value, was identified, revealing the prominent dominant value orientation pathway for each salient attribute.

Next, the criticisms of the interpretivist paradigm and qualitative approach adopted in this study are discussed.

1.9.7. Criticisms of the interpretivist paradigm and qualitative approach

Critics of the interpretivist paradigm and qualitative research approach most often raise trustworthiness and rigour as issues (Stahl & King 2020). It is argued that, since there are multiple interpretations of phenomena when reality is constructed through a researcher's interpretation, it brings into question whether the researcher's subjective reality, beliefs and values, among others, may have influenced the choice of the phenomenon to study and the method(s) used to gain data and its analysis. As well, it challenges the researcher's ability to communicate participant realities accurately. Critics propose that this may influence the research findings and leave open questions as to whether findings represented the actual realities of the participants or the influence, or bias, of the researcher (Hirschman 1986; Szmigin & Foxall 2000; Gibbs 2007).

The researcher recognised and acknowledged the criticisms above and attempted to address them by incorporating several strategies to enhance the rigour and trustworthiness of the research during the different stages of the study. To do this, the four criteria established as benchmarks for qualitative research trustworthiness, namely, credibility, transferability, dependability, and confirmability (Lincoln & Guba 1986), were considered as follows:

1. To address credibility – a 'respondent validation technique' was used to enhance the accurate and truthful depiction of participant responses, which involved confirming the attributes-consequences-values chain outputs with participants at the end of every laddering question during the semi-structured interviews, in line with Modesto Veludo-de-Oliveira (2006). Data analysis methods and their outcomes were used in rich and complementary ways, in line with Szostek (2017) and Roberts (2020). Great care was taken in interpreting the results given the

small 'sample' size, in line with Willis (2007) and Creswell and Miller (2000).

2. To address transferability – a rigorous systematic literature search approach was adopted that included clear documentation for the searches to be confirmed, in line with Creswell (2000) and Cotte (2009).
3. To address dependability – when analysing the qualitative data, second coders and reviewers coded and reviewed the data and analysis to validate the themes and descriptors to confirm inter-rater reliability, in line with Maxwell (2005).
4. To address confirmability – personal and functional reflexivity was consciously applied to maintain awareness of the influence that the researcher and selected study methods could have on the study, in line with Creswell (2000) and Lumsden (2019).

Overall, the researcher accepted that the data and its interpretation(s) were subjective and made every effort as outlined above, working within his interpretivist paradigm using a qualitative approach.

1.9.8. Summary

In summary, this small-scale explorative study adopted a qualitative approach to answer the research questions. It used a descriptive design with three main data gathering sections that were applied in sequence and used in the practical application of the findings. As starting points for the research, several literature searches using a systematic approach were conducted and relevant studies were analysed bottom-up. A world café focus group and in-depth semi-structured means-end chain laddering interviews captured the salient attributes, the deeper underlying consequences and end-values important to individual actual purchasers. The individual attributes-consequences-values chains were subsequently aggregated in Ladderux to form the hierarchical value maps which were then interpreted. Using these research methods

revealed findings that were then applied practically by identifying typical purchasers for residential property in the master-planned luxury branded estate in SEQ.

Given that this is a small qualitative study, the researcher was aware that any findings were to be interpreted with care and any generalisations to larger populations made with caution.

In the following section, the ethical considerations relevant to the research are discussed.

1.10. Ethical considerations

Ethical considerations aim to protect the rights of the research participants, specifically relevant in this study to the world café and the means-end chain laddering interviews.

Ethical approval was obtained from the University of Southern Queensland Ethics Committee. The ethics application outlined the methodology, participants, data collection methods, data analysis methods, data access and security issues, communication of research outcomes, participant consent method and participant recruitment. The research was deemed low risk, and the ethics approval notice was granted on February 7, 2019 (H18REA297).

An information sheet was prepared for participants that informed them of the purpose of the research and data collection methods and introduced them to the methodology, assuring them that their rights to privacy and confidentiality would be upheld through anonymity. Additionally, before participating in any data-gathering aspect of the study, participants were asked to read and sign a consent form and to agree (or not) to the recording of the data. All participants agreed.

The researcher behaved professionally before, during and after the data collection. Equally, participants engaged willingly and eagerly and were incredibly generous in providing their perspectives and sharing their time.

In the next section, a synopsis of each of the chapters in the study is provided, including an outline of each of the thesis chapters and how they are connected.

1.11. Synopsis

This thesis consists of six chapters, as shown in Figure 8 and outlined further below.

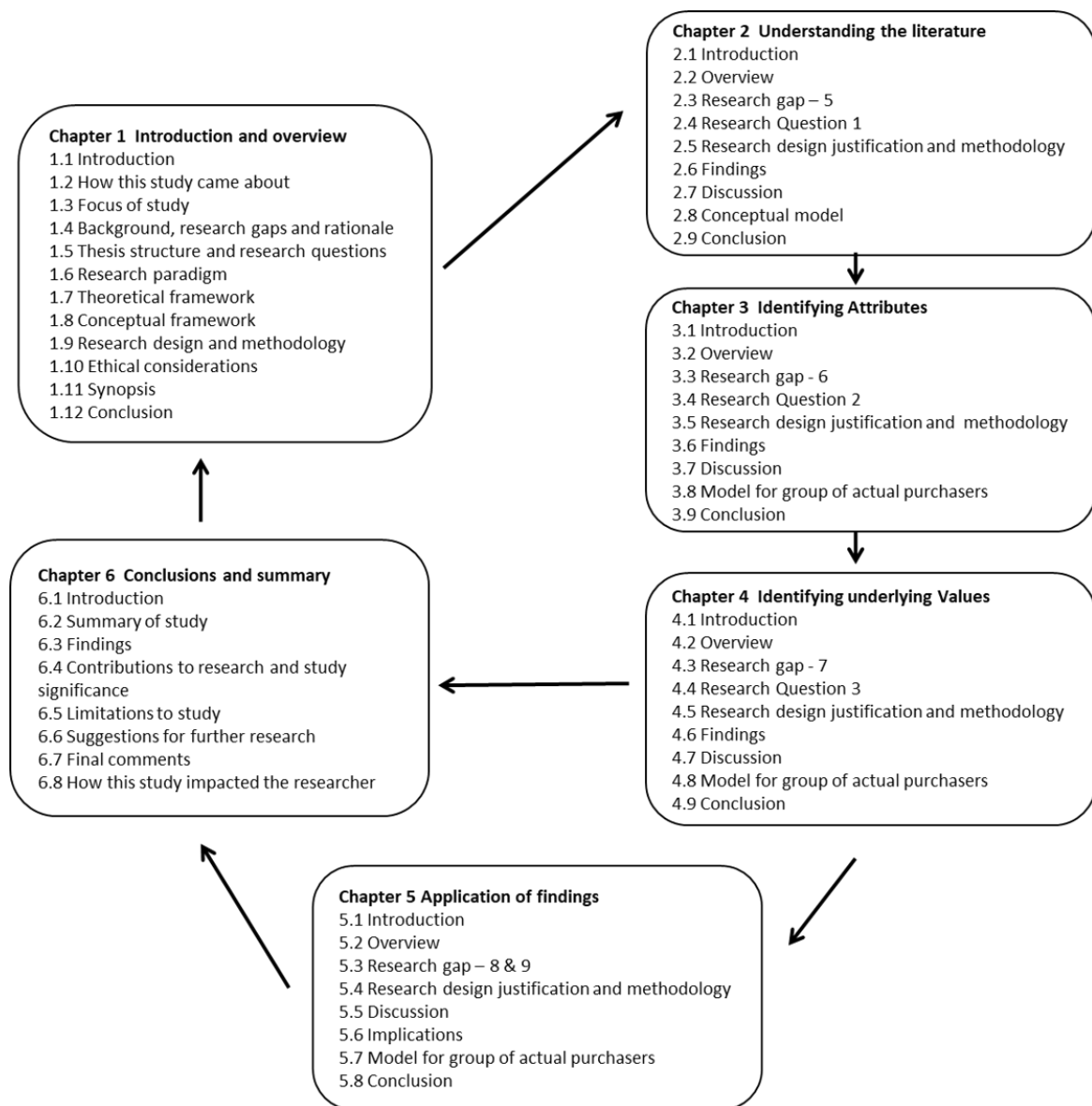


Figure 8 Thesis synopsis

1.11.1. Chapter 1

Chapter 1 introduced the study, thesis structure and the three sequential sections in which data was gathered and the research questions addressed. It outlined how the study came about, what the focus of the study was and presented the background and rationale. This was followed by an explanation of the paradigm of the researcher. The theoretical and conceptual frameworks underpinning of the study and a conceptual model for purchasers of residential property in a luxury branded estate in SEQ were then presented. The chapter also provided an overview of the research methodology and methods used for data collection during each of the three sections of the research process. The chapter ended with an overview of the ethical approval and this synopsis, followed by an overall conclusion for the chapter.

1.11.2. Chapter 2

In Chapter 2, the first research question was addressed in Section 1, understanding the literature. Three systematic literature searches identified six key concepts relevant to the study focus and six attributes most likely important to purchasers of residential property in a master-planned luxury branded estate in SEQ. No previous studies from the luxury literature were identified for values, however, five values important to non-luxury residential property purchasers were identified.

The six key concepts relevant to the study from the luxury literature were:

- i. Consumption experience – feelings associated with using a luxury branded product
- ii. Superior functionality – features of luxury branded goods and services that make them function exceptionally
- iii. Purchasing experience – characteristics of the pre-, core, and after-sales luxury branded purchasing process
- iv. Symbolic image – what luxury branded product attributes portray to others about the purchaser

- v. Developer emphasis – luxury branded development focus and characteristics of the developer
- vi. Craftsmanship – elements of luxury branded workmanship of craftspeople

The five attributes relevant to the study from the luxury literature, in rank order, were:

- i. Prestige – purchasing in luxury development for admiration associated with status of belonging to the wealthy and elite – symbolic image
- ii. Uniqueness – luxury development is exclusive, scarce, without equal and with limited supply – symbolic image
- iii. Layout and design – specific individual desirable aspects of property layout and design in luxury development – superior functionality
- iv. Quality – superior quality of luxury development – developer emphasis
- v. Luxury property – positive feelings related to using property in luxury development – consumption experience

The three end-values from the non-luxury residential property literature were:

- i. Security – to feel safe in an environment that is free from harm with law and order and taking care of loved ones, External Value
- ii. Fun and enjoyment – psychological gratification to lead a pleasurable, happy life, Interpersonal Value
- iii. Sense of accomplishment – to succeed at what one wants to do, Internal Value

Further highlighting the gap in the literature regarding end-values for purchasers of residential property in the master-planned luxury branded estate in SEQ. The chapter concluded with the findings from the

literature being integrated into the model of purchasers of residential property in the master-planned luxury branded estate in SEQ.

1.11.3. Chapter 3

In Chapter 3, the second research question was addressed in Section 2, identifying salient attributes. Five salient attributes for purchasers of residential property in the master-planned luxury branded estate in SEQ were identified from a world café focus group with 22 participants who owned and lived in the master-planned luxury branded estate in SEQ. Data collected in the world café was triangulated with findings from the literature. It was concluded that there were five most salient attributes for purchasers of residential property in the master-planned luxury branded estate in SEQ.

The five salient attributes identified by actual purchasers and triangulated with the findings from the luxury literature in order of importance were:

- i. Quality – overall of high quality with use of quality materials and build, therefore, long-lasting, durable and preventing future repercussions – developer emphasis
- ii. Setting – development integrated with natural and well thought-out landscape, good outlook, environmentally friendly, habitats and wildlife preserved, within a natural bush environment – developer emphasis
- iii. Layout and design – open floorplan with a natural flow, usable spaces with flexible multipurpose, multi-functional design, connecting indoor/outdoor living – superior functionality
- iv. Special features – specialised components, for example kitchen, pet friendly, entertainment spaces, high ceilings, natural light, storage, relaxation zone, man cave and gym – superior functionality

- v. People – being connected to a group of people who are similar through either living with like-minded people and/or interacting and/or engaging socially with them – consumption experience.

The chapter concluded with the attributes from the actual purchasers being incorporated into the model of purchasers of residential property in the master-planned luxury branded estate in SEQ.

1.11.4. Chapter 4

In Chapter 4, the third research question was addressed in Section 3, determining dominant end-values. Five prominent dominant value orientation pathways for purchasers of residential property in the master-planned luxury branded estate in SEQ were identified from in-depth means-end chain interviews with 38 participants who owned and lived in the master-planned luxury branded estate in SEQ.

The five pathways showed the most prominent consequences and dominant end-values, revealing what was behind the five attributes identified as most salient by actual purchasers in the luxury branded estate.

The five prominent dominant value orientation pathways identified by actual purchasers showing what was behind them were the:

- i. Reassurance value orientation pathway – quality (attribute) through performs well and feeling reassured (consequences) to self-fulfilment (dominant end-value)
- ii. Healthy life value orientation pathway – setting (attribute) through engage with the environment, health benefits, feel less stressed (consequences) to fun and enjoyment (dominant end-value)
- iii. Family & friends value orientation pathway – special features (attribute) through family friendly, socialising with like-minded people and feel less stressed (consequences) to fun and enjoyment (dominant end-value)

- iv. Just for me value orientation pathway – design and layout (attribute) through customised so performs well and feeling successful (consequences) to sense of accomplishment (dominant end-value)
- v. People protection value orientation pathway – people (attribute) through being with like-minded people, safe place and socialising with like-minded people (consequences) to security (dominant end-value)

It was concluded that fun and enjoyment, self-fulfilment, sense of accomplishment and security, four of the nine values of Kahle (1983), were unique to purchasers of residential property in the master-planned luxury branded estate in SEQ. There were similarities with all three top values from the non-luxury literature, namely security, fun and enjoyment and sense of accomplishment.

The chapter concluded with the prominent consequences, dominant end-values and value orientation pathways identified from actual purchasers being integrated into the model of purchasers of residential property in the master-planned luxury branded estate in SEQ.

1.11.5. Chapter 5

In Chapter 5, the findings from Sections 1, 2 and 3, outlined in Chapters 2, 3 and 4 above, were applied practically to create typical purchasers. Five typical purchasers were created by combining the prominent dominant value orientation pathways with customer demographic data from the actual purchasers of residential property in the master-planned luxury branded estate in SEQ.

The five typical purchasers associated with each salient attribute and dominant end-value were:

- i. Edward the eagle, a connoisseur with a reassurance value orientation – for quality, and underpinned by self-fulfilment

- ii. Gloria or Graham the galahs, lifestyle seekers with a healthy life value orientation – for setting and underpinned by fun and enjoyment
- iii. Hank or Hazel the hawks, personalisers with a just for me value orientation – for layout and design and underpinned by sense of accomplishment
- iv. Chloe or Colin the cockatoos, trendsetters with a family and friends value orientation – for special features underpinned by fun and enjoyment
- v. Owen the owl, a family protector with a people protection value orientation – for people and underpinned by security.

Implications for developers, architects and designers, salespeople and marketers, as well as for purchasers that focused on fulfilling the most dominant end-values that purchasers aspire to in life, were discussed.

The chapter concluded by including the typical purchasers, identified from the practical application of the findings, in the model for purchasers of residential property in a master-planned luxury branded estate in SEQ.

1.11.6. Chapter 6

In Chapter 6, a summary of the study was provided, followed by the findings that answered the research questions proposed in the study, including a synthesis of the findings and discussion of the final model for purchasers of residential property in the master-planned luxury branded estate in SEQ. Next, the contributions and significance, and then the limitations of the study were presented. This was followed by suggestions for further research, including investigating end-values for purchasers in other capital-intensive goods markets, use of different method to identify salient attributes and validating the usefulness of the created typical purchaser in real situations, and then final comments. Finally, the personal implications that undertaking the research had on the researcher were outlined.

The conclusion for this chapter is outlined below and the research question addressed in the chapter that follows is presented.

1.12. Conclusion

This chapter has provided an overview of the thesis and its chapters. It has revealed that the curiosity of the researcher sparked his research journey which aimed to find out what it was, deep down, that was behind people purchasing luxury branded residential property. It showed that there was need for more research in the luxury branded real estate area, not only in Australia but globally.

It argued that an interpretive research paradigm underpinning a small initial exploratory qualitative study, situated in the theoretical areas of luxury-brand marketing, consumer behaviour and decision-making, was in line with the researcher's paradigm and the aim of gaining a deeper understanding of the most personal relevant, deeply held and subjective meanings of purchasers.

It outlined how the study would address three important and timely research questions using several research methods and integrate the findings into a conceptual model that would be contextualised for purchasers of residential property in a master-planned Luxury Branded Estate in SEQ as the study unfolded. It concluded with a synopsis of each of the chapters in the thesis.

In the next chapter, Research Question 1 is addressed, namely:

RQ 1: What does the literature reveal about key concepts, attributes and values relevant to an exploratory study focused on actual purchasers in a master-planned luxury branded estate in SEQ?

CHAPTER 2: UNDERSTANDING THE LITERATURE

Structure map for Chapter 2

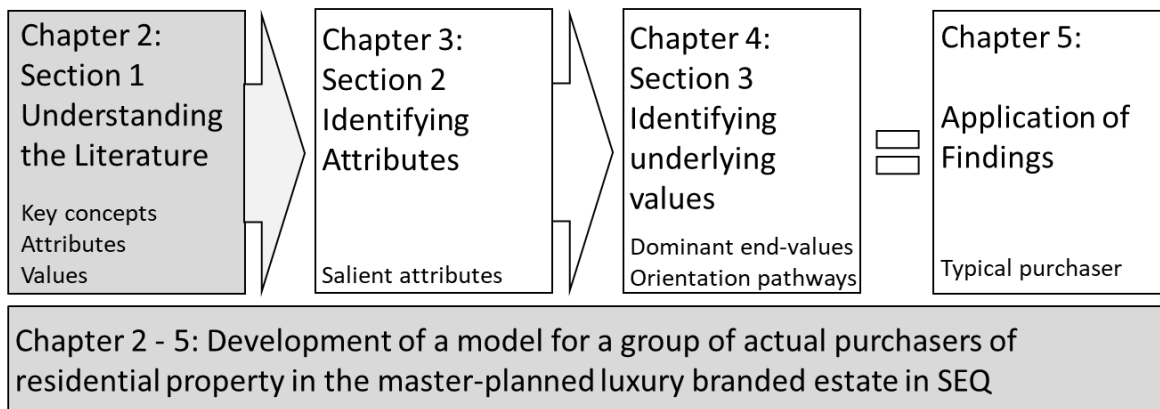


Figure 9 Thesis structure map (Chapter 2)

2.1. Introduction

The previous chapter introduced the background to the study and provided an overview and justification for the research focus, design and questions. This chapter starts with a short overview to position the study concepts and followed by a discussion of the relevant gap(s) in the research literature identified in Chapter 1. Next, the research question addressed is presented, followed by the research design justification and methodologies used. Three systematic literature reviews are presented which were aimed at identifying key concepts, attributes and values that might be of relevance to purchasers of residential property in a master-planned luxury branded estate in SEQ. The findings are then presented and discussed, and the relevant key concepts, important attributes identified, and values derived from the literature are incorporated. Finally, the chapter ends with a conclusion and the research question to be addressed in the next chapter.

2.2. Overview

2.2.1. *Luxury brand*

For some time now, there has been significant discussion in the literature about what defines a luxury brand. A recent review of literature proposed a theoretical definition for a luxury brand as a luxury branded product or service that consumers desire to be associated with high quality, authentic value, prestigious image, worthy of commanding a premium price and being in tune with the luxury consumer (Ko, Costello, & Taylor, 2019).

It is suggested that purchasers are prepared to pay premium prices for luxury brands, partly because of their quality and partly because they believe they can display their wealth, social status and self-identity (Tekin, Yiltay, & Ayaz 2016). Luxury brands are, thus, those that sustain a promise in the minds of the consumers (Berthon et al. 2009; Dubois et al. 2001; Hagtvedt & Patrick 2009; Tynan et al. 2010). However, in the end, it has been agreed that it is the perceptions of the purchaser that are most significant in determining whether a brand is perceived as a luxury or not and whether they are prepared to pay a premium (O'Cass & McEwen 2004).

2.2.2. *Luxury branded residential property*

Luxury property can be defined as a residence that offers a premium in terms of '... location, brand, design, security service, convenience, lifestyle, privacy and experience' (Chuon et al., 2017, p. 34). Research shows that consumer needs in the luxury residential property market vary in different local, national and global contexts due to, among others climate, culture, tax regimes, economic circumstances, and stage of life (Susilawati & Virojanapa 2007; Wu 2012; Baik 2015; Taoum 2015; Chuon, Shen &, Rosen 2017; Hamzah & Sarip 2017; Yap et al. 2019).

2.2.3. Master-planned luxury branded estates

Master-planned luxury branded estates are a particular sector that has been an emerging market segment in Australia, especially since the late 2000s (Susilawati & Virojanapa 2007). Master-planned luxury branded estates differ from traditional estates by having clear physical boundaries and being smaller residential communities, often offering cul-de-sac living (Peebles 2005). They are usually set in prime/prized locations with lush vegetation and lots of natural open spaces, often with views, designer golf courses or water features such as lakes or ponds. Additionally, they feature state-of-the-art urban and architectural designs and technology, defined by a typical comprehensive, purposefully designed master plan (Susilawati & Virojanapa 2007; Taoum 2015).

The plan accounts for all aspects of the development. It sets out its purpose and the specific covenant arrangements, for example, design and layout, spatial regulations, numbers of residents, materials, as well as physical and social amenities provided, that are considered and once they are agreed upon, building starts which then typically comes under the auspices of a central administered body corporate with formal management and often involving residents (Taoum 2015).

For master-planned estates, typically, a single developer or consortium is responsible for delivering the overall masterplan, including the neighbourhood, homes, local facilities, retail spaces and places for residents to socialise, learn, entertain and engage in recreational or community events (Costley 2006; McGuirk & Dowling 2007; Cheshire, Walters & Wickes 2010). Research undertaken on general master-planned estates has shown that developers, town planners and council intentions were to develop master-planned estates and master-planned luxury branded estates that were designed to be of benefit to all stakeholders, to be delivered on time and to be compliant with current legislation, designs and trends (Dowling & McGuirk 2005; Dowling & McGuirk 2006; McGuirk & Dowling 2007).

2.3. Research gap 5 - knowledge

The research gaps introduced in Chapter 1 relevant to this chapter is outlined below and then further elaborated.

- 5) In the literature a definitive list of key concepts, product and service attributes or personal values for luxury residential property in the luxury branded master-planned real estate has not been identified and existing researchers have called for these elements to be further identified, explored and coherently articulated (Choun 2017), notwithstanding the significant body of literature in the area of refined luxury goods and services (Kapferer 2016; Ko, Costello, & Taylor, 2019)(Knowledge gap).

As outlined above, the key concepts, product attributes (good and services) and personal values that are most relevant to the purchase of residential property in master-planned luxury branded estates, have yet to be specifically identified.

In terms of key concepts, these are the concepts that move beyond physical products, they are strategic and span the full spectrum of purchaser expectations. Choun (2017) working in the area of luxury property generally, has suggested a number of components associated with the concept of luxury residential property, including functional, experiential and symbolic dimensions and physical and non-physical housing aspects, and goes further to acknowledge there is scant literature and a need for more research in the area of luxury real estate. In terms of attributes, there is a considerable body of literature in the general refined product area that identifies the attributes suggested as most prototypical of luxury brands (Cheah et al., 2015; Hennigs, Wiedmann, Behrens, & Klarmann, 2013; Janssen et al., 2017; Kapferer, 2017; Ko et al., 2019; Som & Blanckaert, 2015; Stegemann et al., 2013). The key characteristics that have been identified as contributing to the luxury brand prototype are a history of heritage (Vigneron & Johnson, 2004), higher prices (Keller, 2017), higher quality (Kapferer, 2017),

sophisticated design aesthetic (Danziger 2017), superior craftsmanship (Ko, Costello, & Taylor, 2019)), being associated with uniqueness and exclusivity (Bastien & Kapferer, 2013; Dubois & Paternault, 1995; Okonkwo, 2009) and offering a superior customer experience (Romaniuk & Huang 2020). Notwithstanding, in the luxury branded master planned area, researchers have not paid the same level of interest to attributes, with researchers proposing further research is required (Susilawati & Virojanapa 2007; Taoum 2015).

In terms of values, increasingly in the refined product literature, it is suggested that the contribution that the subjective and personal dimensions, such as traits, attitudes, beliefs, emotions, intentions, preferences, goals and values, among others, associated with the purchasing of luxury products make, cannot be underestimated (Kapferer 2001; Ardelet, Slavich & de Kerviler 2015).

Despite Kahle (1983) identifying a list of values that underpin consumer behaviour these have not been widely used in the luxury real estate area (Lijadi 2019). In fact, researchers in real estate, have recognised that more studies investigating the values that underly purchaser decisions have yet to be undertaken, calling for further in-depth research (Coolen, Boelhouwer & van Driel 2002; Lundgren 2013; Madushani et al 2019; Nunarong & Punnakitikasem 2018).

Thus, further in-depth research that focuses on identifying the key concepts, attributes and personal values most relevant to the purchase of residential property in luxury branded master planned estates needs to be undertaken to address this gap.

Overall, what has been outlined above suggests that research that identifies key concepts, focuses on those who live in master planned luxury branded estates (purchasers), explores what is most important to them (attributes) to uncover their deepest wants and needs that they are seeking to satisfy (values), as well as to know more about who they are is required (Johnson 2010; Taoum 2015; Buys, Newton & Walker 2021).

The research question being addressed is outlined in the next section.

2.4. Research Question 1

RQ 1: What does the literature reveal about key concepts, attributes and values relevant to an exploratory study focused on actual purchasers in a master-planned luxury branded estate in SEQ?

The overarching aim of exploring the literature was to:

- identify research that could provide relevant and up-to-date knowledge on key concepts, attributes and values relevant to the study, and
- identify, build on and give credit to other researchers working in the field (Somekh & Lewin 2011; Creswell 2014; Fink 2019; Linnenluecke, Marrone & Singh 2020).

2.5. Research design justification and methodology

The justification for the research design applicable to chapter 2 is outlined in the following section.

2.5.1. Research design justification

In Chapter 1 the study's descriptive research design, incorporating three data-gathering sections and one application section, was presented.

Relevant to this chapter is Section 1, the first data gathering section of the design involving the review of the literature using a systematic approach. This was the beginning point for the study and was in line with the research question which aimed to find out *what had previously been identified about key concepts, attributes and values relevant to the focus of the study on actual purchasers in a master-planned luxury branded estate in SEQ.*

- Given the exploratory nature of the study, conducting the literature reviews was a most appropriate and justified first

section of the study's descriptive design, it was most appropriate to answer the research question and was in line with the suitability of descriptive design for exploring a topic that has not been studied in-depth and to find out from the research literature what is already known and could be helpful to the study

- collecting data for detailed analysis from a variety of sources using the most relevant data gathering methods
- identifying, describing and analysing features/characteristics/properties from patterns in data in a systematic way without seeking to control variables or make inferences about cause-and-effect relationships

The methods used for the three literature reviews using a systematic approach are discussed below.

2.5.2. Research methodology

The systematic literature reviews used an approach adapted from the Preferred Reporting Items for Systematic Reviews and Meta-Analyses process (PRISMA) (Moher et al. 2009). They were planned with the support of a research librarian and a supervisor. Endnote was used to document and keep the searches organised.

2.5.3. Systematic literature review 1 for key concepts

This systematic literature review aimed at identifying 'big picture' concepts, patterns and commonalities, from the *refined consumer products, aspired values, and luxury and luxury branded residential property and master-planned estates* literature, in order to answer the following question:

What does the literature reveal about key concepts relevant to an exploratory study focused on purchasers in a master-planned luxury branded estate in SEQ?

Selection, planning and execution

For records to be included, they had to meet the following eligibility criteria:

- a) written in English,
- b) published after 2005,
- c) be related to refined consumer products or aspired value (desiring/seeking something of high value),
- d) not be related to luxury commercial real estate, luxury property investments or properties with a hospitality and tourism purpose, and
- e) not be focused on financial aspects.

The online databases Science Direct and EBSCOhost Mega file ultimate, in combination with Google Scholar, were searched. Several searches were conducted using the following search terms, “aspired value”, user OR consumer OR customer AND “aspired value”, “luxury brand” AND “real estate” OR property OR residence and “luxury” AND “Master-planned community” OR “Master-planned estate” – gated.

In Appendix A, search terms and the number of hits by publication source after duplicates were removed are provided.

Search terms could appear in the title, abstract, keywords or in the study itself. Figure 10 shows that the initial search located 616 records from the academic databases and 701 from the Google Scholar database after removing duplicates. These 1317 (616 plus 701) records were systematically reviewed for inclusion in the study.

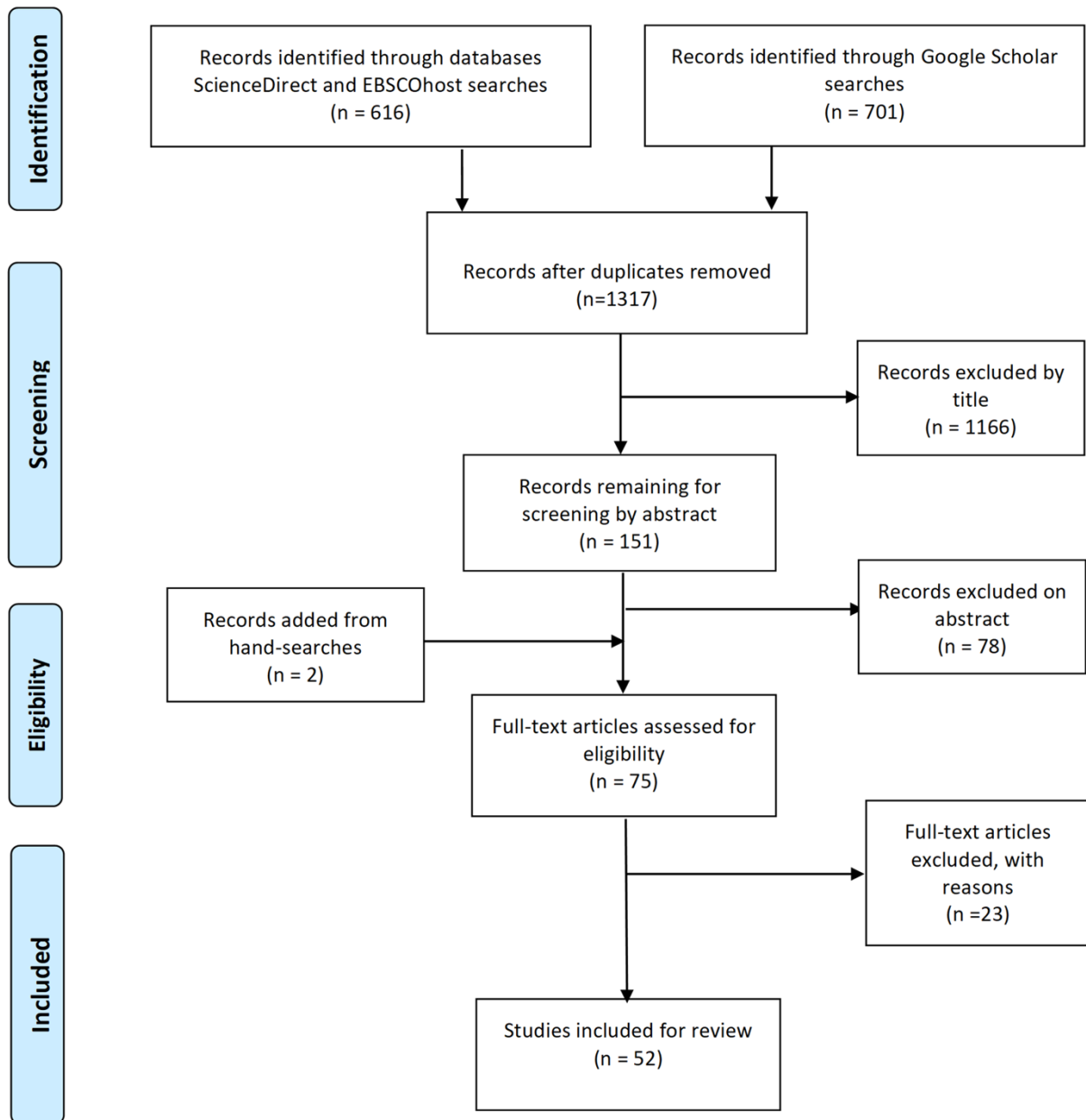


Figure 10 Luxury branding key concepts – Process followed for identifying relevant studies (adapted from PRISMA Flow diagram)

First, the titles of the 1317 records were read, and as a result, 1166 were excluded for not meeting one or more of the eligibility criteria, including those relating to methodological concerns; commercial, retail, hospitality real estate; property investments; intellectual property rights; luxury retail goods; counterfeit products; masstige goods; luxury on social media; software developments; marketing segmentation; communication; financial and economic; gender; rental; sustainability;

superstition, political, tax reforms, re-developments, pricing strategy, stamp duty, property values, real estate franchising and luxury raw materials. This left 151 records.

Abstracts of the remaining 151 records were explored with a supervisor against the eligibility criteria; as a result, another 78 records were excluded. Finally, two records from a hand search were added, resulting in 75 full-text articles that were read by the researcher and a supervisor, of which 23 full-text articles were excluded, leaving 52 eligible studies for review.

In the following section, the method for the systematic literature review used to identify relevant studies on attributes is presented.

2.5.4. Systematic literature review 2 for attributes

This systematic literature review aimed at identifying attributes from the general luxury and luxury branded residential property development literature; and general and luxury branded master-planned development literature in order to answer the following question:

What does the literature reveal about attributes relevant to an exploratory study focused on purchasers in a master-planned luxury branded estate in SEQ?

Selection, planning and execution

For records to be included, they had to meet the following eligibility criteria:

- a) written in English,
- b) published after 2000,
- c) refer to luxury or luxury branded – real estate or property or residential or residence or development or master-planned community or master-planned estate,
- d) be related to product attributes, including features, factors, characteristics, and dimensions,
- e) be focused on purchasers, customers, or buyers,

- f) include data from actual or prospective purchasers of luxury property, and
- g) not be focused on financial aspects.

The online databases ScienceDirect, EBSCOhost Megafire ultimate and Emerald insight, in combination with Google Scholar, were searched. The searches included terms that could appear either in the title, abstract, keywords or in the study itself, such as "luxury" AND "master-planned community" OR "Master-planned estate" – gated, "luxury property" AND "Attributes" AND "residential" AND "development" and "real estate" AND "Attributes" AND "buyer behaviour" AND "luxury" AND "development" AND "residential".

In Appendix B, search terms and the number of hits by publication source after duplicates were removed are provided.

Search terms could appear in the title, abstract, keywords or in the study itself. Figure 11 shows that the initial search located 19 records from the academic databases and 669 from the Google Scholar database after removing duplicates. These 688 (669 plus 19) records were systematically reviewed for inclusion in the study.

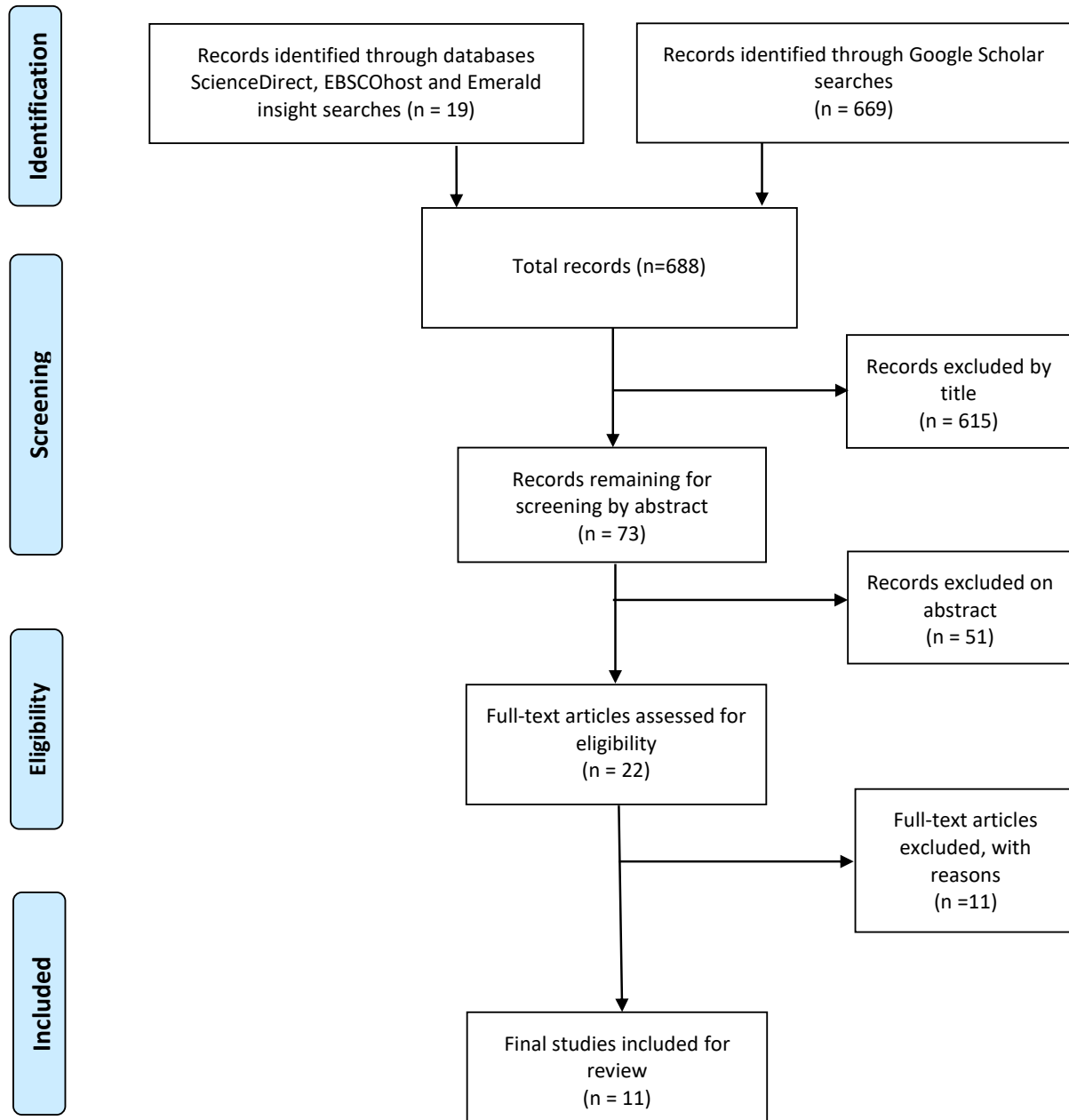


Figure 11 Important attributes – Process followed for identifying relevant studies (adapted from PRISMA Flow diagram)

The title of each of the 688 records was read, resulting in 615 records being excluded for failing to meet one or more of the criteria. Where it was not able to be identified if the study focused on luxury (criterion c) from the study title, it was included at this stage of the search, this left 73 records.

Abstracts of these 73 records were then read by the researcher and a supervisor, and as a result, another 51 records were excluded based on

failing to meet one or more of the criteria. This left 22 records. Next, the full-text articles for the 22 records were read by the researcher and a supervisor, and 11 were excluded. This left 11 studies (four journal articles, four conference papers and three theses) for inclusion in the study.

In the following section, the systematic literature review method used to identify relevant studies on values is presented.

2.5.5. Systematic literature review 3 for values

A systematic literature review was conducted to locate any previous studies on values from the general values literature; the general luxury and luxury branded residential property development literature; and general and luxury branded master-planned development literature, in order to answer the following question:

What does the literature reveal about values relevant to an exploratory study focused on purchasers in a master-planned luxury branded estate in SEQ?

Selection, planning and execution

For records to be included, they had to meet the following eligibility criteria:

- a) written in English,
- b) published between 2000 and 2022,
- c) the value concept was related to luxury residential property/real estate,
- d) the study focus was relevant to purchasers, and
- e) not be focused on financial aspects.

The online database Google Scholar was searched. Several searches were conducted. Search terms could appear in either the title, abstract, keywords or in the study itself. Search terms such as included "luxury" AND "master-planned community" OR "master-planned estate" AND "values" AND "rokeach, m." OR "schwartz, s. h." OR "kahle, l." and

"luxury residential property" OR "luxury residential real estate" AND "values" OR "personal values" OR "human values" OR "core values" OR "life values" OR "consumer values" OR "customer values" OR "purchaser values".

In Appendix C, search terms and the number of hits by publication source after duplicates were removed are provided.

Search terms could appear in the title, abstract, keywords or in the study itself. Figure 12 shows that the initial search located 99 records from the Google Scholar database after removing duplicates. These 99 records were systematically reviewed for inclusion in the study.

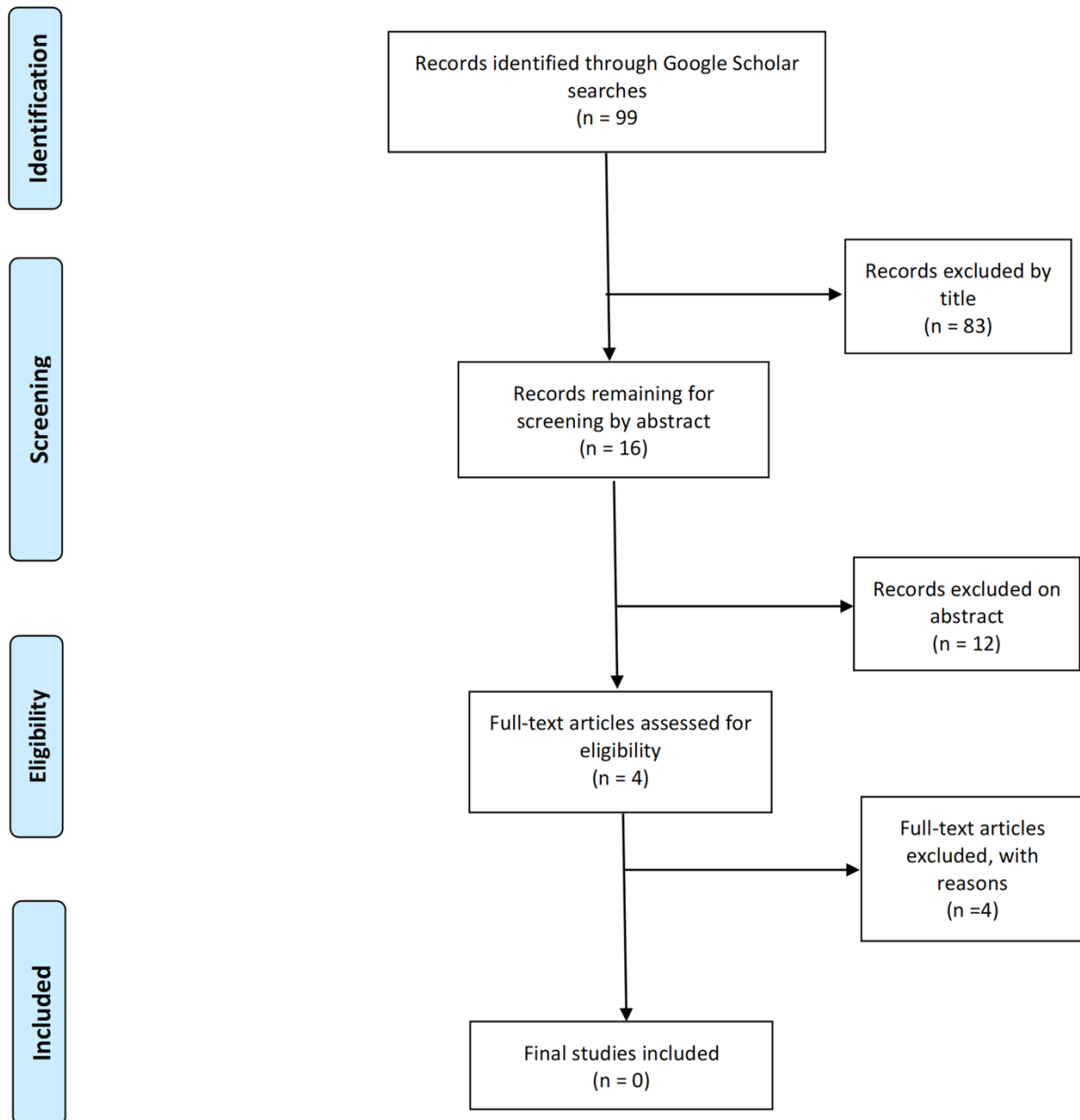


Figure 12 Values – Process followed for identifying relevant studies (adapted from PRISMA Flow diagram)

The titles of the 99 records were read and the criteria were applied. Where it was not able to be identified from the title of the study focused on luxury (criterion c), the study was included at this stage of the search. As a result, 16 records were left. The abstracts of these 16 records were read by the researcher and a supervisor, and as a result all were excluded, with no studies, locally or internationally, exploring personal

values relevant to purchasers in master planned luxury branded estates. However, since four (journal articles) of the 16 records focused on values related to purchasers in non-luxury residential property they were retained for further exploration.

In the following sections, the outcomes of the analysis of the studies identified from the three systematic literature review searches are outlined.

2.6. Findings from literature reviews

In the section below, the findings from the analysis of the studies identified from systematic literature review 1 are presented.

2.6.1. Findings: Systematic literature review 1 for key concepts

Systematic literature review 1 focused on finding studies from the consumer product, aspired value, luxury branded residential property and luxury and master-planned estate literature, from which key luxury concepts relevant to the exploratory study focused on purchasers in a master-planned luxury branded estate in SEQ were generated.

As mentioned, 52 studies were identified from the first systematic literature search for review. The studies were analysed using a bottom-up qualitative analysis method (Merriam & Tisdell 2015), revealing 145 themes that were grouped under an initial set of 6 key concepts, namely, consumptions experience, superior functionality, purchasing experience, symbolic image, developer emphasis and craftsmanship.

At this stage, during the process of analysis of the 52 studies, a further 27 relevant studies were found from the reference lists. Therefore, a final total of 79 studies were reviewed for concept themes.

The 27 additional studies were similarly analysed using a bottom-up approach, resulting in a further 43 themes that were added to the 145 from the review of the initial 52 studies. This resulted in 187 (144 plus 43) themes overall from the 79 studies.

In Table 1, the categorisation of the 187 themes from the 79 studies against the six key concepts identified from the analysis of the initial 52 studies with a description of the concept is presented. See Appendix D for details.

Table 1 Six key concepts from literature showing number of mentions of themes and general description relevant to purchasers in a master-planned luxury branded estate in SEQ

Key Concepts (6)	Themes (187)	Description of Key Concept
Consumption experience	45	Feelings Positive feelings experienced by the purchaser from using the refined/aspired product
Superior functionality	37	Features Functioning of the refined/aspired product is better than a regular product in terms of performance and satisfying the specific needs and wants of purchaser
Purchasing experience	29	Purchasing process Purchasing process of the refined/aspired product is superior and customer-focused by explicitly paying attention to the purchaser
Symbolic image	29	What others think Purchasing the refined/aspired product for status associated with the elite, and what it says/signals about the purchaser to others
Developer emphasis	26	Role of developer Role of developer/designer in the development of the refined/aspired product in terms of their emphasis and focus, as well as their personal characteristics
Craftsmanship	21	Workmanship Workmanship in the refined/aspired product that reflects exceptional outcomes, crafted by highly skilled professionals as a result of mastery, use of quality materials and an eye for detail
Total	187	

As shown in Table 1, of the six key concepts, consumption experience (45) and then superior functionality (37) were the two key concepts with the greatest number of themes, these were followed by purchasing experience (29) and symbolic image (29), and then developer emphasis (26) and craftsmanship (21).

A description of each of the six key concepts is provided below.

Consumption experience

Feelings: associated with using a refined/aspired product

Indicative statement: 'Access to [luxury] products... contributes to... experiencing a pleasurable moment.' (de Kerviler & Rodriguez 2019, p.251)

Having an exceptional user experience has been suggested as what often differentiates luxury products from non-luxury ones (Atwal & Bryson 2017; Chandon, Laurent & Valette-Florence 2017). Furthermore, using luxury branded products was reported as being associated with positive feelings (Berthon et al. 2009; Wiedmann, Hennigs & Siebels 2009; Brun & Castelli 2013), among others, feelings of happiness (Chitturi, Raghunathan & Mahajan 2008; Kapferer 2016; Han & Kim 2020); feelings of relaxation, revitalisation, well-being and freedom from escaping the routine of daily life (Berthon et al. 2009; Brun & Castelli 2013; Atwal & Bryson 2017; Kauppinen-Räsänen et al. 2019); feelings of increased confidence (Husic & Cicic 2009); feelings of extravagance from experiencing the 'best of the best' (Brun & Castelli 2013; Chandon, Laurent & Valette-Florence 2016; Kapferer & Valette-Florence 2016; Atwal & Bryson 2017); and feelings of success from reaching aspirations (Sreejesh, Sarkar & Roy 2016).

In the more recent luxury product literature, feelings of belonging, that is, feelings generated from being with or from social interaction and engagement with people who share the same appreciation of and passion for products, have been reported (Belk, Wallendorf & Sherry 1989; Seo &

Buchanan-Oliver 2015; Kapferer & Valette-Florence 2016; Chuon, Hamzah & Sarip 2017; Kauppinen-Räsänen et al. 2019). In terms of luxury real estate, similarly, it has been found that master-planned estates can provide residents with feelings of belonging to a community and feelings of security (Susilawati & Virojanapa 2007; Taoum 2015).

Superior functionality

Features: Elements of refined/aspired goods and services that make it function superiorly

Indicative statement: 'Superior functionality at its essence is about products that 'just do[ing] their job better' (Heine & Phan 2011, p. 77)

Superior functionality was associated with outstanding and superior performance in the way that the luxury products worked and what they achieved, as well as in their aim to satisfy specific needs and wants of purchasers (Vigneron & Johnson 1999; Wiedmann, Hennigs & Siebels 2009; Heine 2012; Hennigs et al. 2013; Balaji & Roy 2017). Specialised functions gave luxury products an additional dimension (Brun & Castelli 2013); for example, the technical features in motor vehicles (such as Porsche) made their performance world-class (Brun & Castelli 2013).

Moreover, the element of personal customisation appeared more and more in the luxury branded literature, noticeably in the fashion, cosmetic, footwear and transport areas. Customisation was about the purchaser gaining greater levels of superior functionality by individualising and tailoring luxury products to meet their dreams and desires (Gilmore & Pine 1997; Carlson et al. 2018; Iannitto 2019).

In the luxury property real estate area, specification of finishes and family-oriented designs were important, especially to the younger purchasers (Yap et al. 2019). In architecturally and interior designed master-planned estates, the inclusion of important appliances were mentioned, as well as designs that offered practical, sizeable and zoned

sleeping and living spaces, that were orientated towards family and that could be adapted for changing lifestyles (Gibler & Nelson 2003).

Purchasing experience

Purchasing process: Characteristics of refined/aspired product pre-, core, and after-sales process

Indicative statement: 'The service experience is extremely important. It can make or break the sale' (Warren 2014, p. 79)

The purchasing experience included the pre, core and after-sales (re-living the sales and post-sales experience) phases of the purchase process (Arnould, Price & Zinkhan 2002). The provision of 'pleasurable, memorable and meaningful' interactions during the pre-, core and after-sales process were identified as particularly distinctive to the luxury purchasing experience (Holbrook & Hirschman 1982; Holbrook 1994; Carù & Cova 2003, p. 82; Otieno, Harrow & Lea-Greenwood 2005; Chaney, Lunardo & Mencarelli 2018; Zavadskas et al. 2021). In addition, sales agents acted as a point of reference and were important sources of information for purchasers (Mimoza 2013). Furthermore, after-sales experiences were aimed at reducing risk through warranties and after-sales activities that satisfied prevention goals and were reported as being of utmost importance for many purchasers in (Chitturi, Raghunathan & Mahajan 2008).

In the luxury property and real estate area, customer experience expectations that were reported as being of the highest importance included product warranties and developer professionalism in customer services, taking care of purchaser wants and needs (Baik 2015; Yap et al. 2019).

Symbolic image

What others think: What refined/aspired product attributes portray to others about the purchaser

Indicative statement: 'The luxury brands I buy must match what and who I really am' (Wiedmann, Hennigs & Siebels 2009, p. 637)

Luxury consumer products were reported as offering purchasers a dimension that was symbolic in nature, being described as beyond what was either physical or tangible, and was related to psychological characteristics, for example, self-image (Tynan, McKechnie & Chuon 2010; Brun & Castelli 2013). It was reported that some purchasers purposefully sought the symbolic aspects associated with luxury purchases, for example, showing exclusivity to others through the 'snob effect'. The 'snob effect' is about gaining prestige from owning something unique and expensive in order to fulfil social status aspirations that indicated that the purchaser was part of an elite group, was successful, was different from others and/or had gained fame (Vigneron & Johnson 1999; Husic & Cicic 2009; Wiedmann, Hennigs & Siebels 2009; Kastanakis 2010; Brun & Castelli 2013).

Purchasers of luxury real estate were found to use their residential property to show off their 'good life', 'nobleness' and to gain social status (Shen & Wu 2012). In master-planned luxury estates gaining social capital was also reported (Taoum 2015).

Developer emphasis

Role of developer: Focus on refined/aspired development and characteristics of the developer

Indicative statement: 'The property developer must be a trustworthy one to avoid abandonment and to ensure the reliability of the end product quality' (Yap et al. 2019, p. 627)

The influence that the product developer and designer had in the making of the luxury product and the role that they played in its development was reported as significant (Krake 2005; Yuan & Hsieh 2015; Albers et al. 2019; Dash 2019; Yap et al. 2019). Furthermore, quality, in all aspects of the design, materials used and manufacturing process, was identified as a key element under the influence of luxury product developers and designers (Brun & Castelli 2013). The professionalism portrayed by the product designer or developer, specifically reliability and experience, was also reported as important to purchasing luxury products (Krake 2005; Pollard 2011; Foo 2015; Yap et al. 2019). Within the luxury property development area, it was identified that successful developers were trustworthy, reliable, quality conscious, with a good record of accomplishment and focused on customer tastes, demands (; Shen & Wu 2012; Rosen 2017; Yap et al. 2019) and in master-planned estates desirable aspects, such as location, amenities and social goals were identified (Susilawati & Virojanapa 2007).

Craftsmanship

Workmanship: Elements of refined/aspired product workmanship and craftsperson

Indicative statement: 'luxury goods are naturally associated with high design content and unique creativity' (Amatulli, Cesare et al. 2018, p. 72)

The traditional essence of craftsmanship was manifested in distinctive tangible and intangible product aspects that demonstrated mastery of techniques involving human skill and excellence (Stowe 2022). In addition, craftsmanship was reported as the refined characteristics that came from using unique materials and creating with passion, care and attention to detail, and from practice over time (Brun & Castelli 2013; Chandon, Laurent & Valette-Florence 2016; Haase & Laursen 2019; Romaniuk & Huang 2020). Craftsmanship was often reported as being

associated with or as a result of something being made by hand (Stowe 2022). Technology in product creation was also mentioned, with modern-day artisans creating and shaping original on-trend products to reflect contemporary styles, trends and fashion by combining traditional techniques with innovative technology to realise modern products with their own unique DNA (Brun & Castelli 2013; Amatulli, Cesare et al. 2018).

In relation to luxury property developers who used planning and design experts, and who constructed estates using quality materials and workpeople with high technical ability and standards, were recognised (Baik 2015; Yap et al. 2019).

Summary of six key concepts

As described in the sections above, the analysis of the 82 studies identified from the systematic review of the luxury product, including residential property literature resulted in the identification of six key concepts:

1. Consumption experience
2. Superior functionality
3. Purchasing experience
4. Symbolic image
5. Developer emphasis
6. Craftsmanship

These six luxury product concepts were deemed most likely relevant to the study on purchasers in a master-planned luxury branded estate in SEQ.

They were deemed foundational to the focus of the study and became the starting point for further exploration in Section 2.

In the following sections, the outcomes of the analysis of attributes from the studies identified from the systematic literature review 2 are presented.

2.6.2. Findings: Systematic literature review 2 for attributes

The systematic literature review 2 focused on finding studies from the luxury consumer product literature, from which attributes relevant to an exploratory study focused on purchasers in a master-planned luxury branded estate in SEQ could be identified.

As mentioned, 11 studies in the area of luxury property or luxury master-planned estates were identified for review. The studies focused on attributes, variously named features, factors, characteristics, dimensions and themes, as follows:

1. Anthonisz and Perry (2015) – focused on factors related to high-rise luxury condominium buying decisions,
2. Baik (2015) – focused on the most important characteristics of prestigious real estate developments and developed a questionnaire to measure them,
3. Larwiang (2014) – focused on Price and Place of the 4P marketing mix that affected customer decision-making when purchasing a high-end condominium,
4. Madushani (2019) – focused on factors and associated attributes relevant to potential purchasers of luxury apartments in a condominium,
5. Madushani, Peiris and Jayasinhe (2019) – focused on environmental factors important when purchasing luxury apartments in a condominium,
6. Rattanawong and Choonhachatrachai (2014) – focused on perceived luxury to develop a scale to measure the dimensions that reflected the perceptions of luxury real estate in luxury branded condominiums,
7. Silva and Fraser (2016) – focused on property attributes related to customer purchasing behaviour in luxury condominiums,

8. Susilawati and Virojanapa (2007) – focused on analysing purchase preferences when utilising adjacent green space in a golf view master-planned estate in Australia,
9. Taoum (2015) – focused on the motivations underpinning the growth and popularity of two upscale master-planned luxury estates in Australia as a consumer product,
10. Yeung (2018) – focused on the effects underlying customer purchasing behaviours that potential purchasers valued and considered important when purchasing in a luxury residential development,
11. Zarin (1995) – focused on identifying 'real' factors that attracted people to buy upmarket condominiums.

See Appendix E for a summary of the 11 relevant studies and Appendix F for an overview of each, including study title, aims, research location, author, date, data source, analysis method used in the study and significant findings.

In terms of location, all the studies were conducted in Australasia, with four in Sri Lanka, two each in Australia and Thailand, and one each in Hong Kong, Malaysia and South Korea.

In terms of analysis methods, nine were quantitatively oriented using various methods, including descriptive statistics, weighted averages, principal component analysis, factor analysis, multiple linear regression and structural equation modelling, while two were qualitative using in-depth interviews (Anthonisz & Perry 2015; Taoum 2015).

In terms of the number of participants, there were 1,809 across the 11 studies.

In terms of the importance of attributes, nine of the 11 studies ranked the attributes, while two did not. Of these, one study aggregated items from a synthesis of the literature to develop a questionnaire (Baik 2015) and the other identified factors from qualitative themes (Taoum 2015).

From the nine studies in which attributes were ranked, 43 attributes were identified from the top five ranked in each study, resulting in 43 attributes (see Appendix H). These 43 top-ranked attributes were analysed bottom-up resulting in 14 distinct groups. The groups were then categorised against the six key concepts from the literature. Finally, the low method was used to compute ranks and tied ranks (Wicklin 2021), as shown in Table 2. See Appendix G for an analysis of the top-ranked attributes from each study and H for a list of the 43 top-ranked attributes by study.

Table 2 Attributes (14) derived from studies (43) against relevant Key Concept from literature, times mentioned, rank and description of attribute relevant to purchasers in a master-planned luxury branded estate in SEQ

Six key concepts from literature	14 groups of attributes from ranked studies in literature	Mentions	Rank	Description of attribute relevant to study focus
1. Consumption Experience	1. Luxury property <ul style="list-style-type: none"> • Excitement • Comfort (feeling) • Forget my problems • Enhances my mood 	4	3	Positive feelings generated from living in the luxury property
	2. People <ul style="list-style-type: none"> • Learning community 	1	12	Positive feelings generated from being connected to family, friends and people in the luxury development who share similar goals
2. Superior Functionality	3. Layout and design <ul style="list-style-type: none"> • Floor area of apartment • Size of apartment • Dwelling type • Interior design of apartment 	4	3	Specific desirable aspects of layout and design of property in luxury development, especially spacious usable floor plan, large room sizes and designed interior
	4. Special features <ul style="list-style-type: none"> • Abundant natural light* • Internal ventilation • Rainwater harvesting 	3	6	Specific desirable aspects of features of property, especially light, ventilation and water harvesting
	5. Customisable <ul style="list-style-type: none"> • Current lifestyle choices • Future lifestyle choices 	2	8	Property designed for current and future lifestyle choices

Six key concepts from literature	14 groups of attributes from ranked studies in literature	Mentions	Rank	Description of attribute relevant to study focus
3. Purchasing Experience	6. Salesperson <ul style="list-style-type: none"> • Salesperson 	1	12	Salesperson in luxury development focused on purchaser needs and wants
4. Symbolic Image	7. Prestige <ul style="list-style-type: none"> • Conspicuousness* • Glamorousness* • Exquisite • Ego • Gives me status • Makes me feel that acceptable in my work circle • Gain/increase social status • Reflects the type of person I would like to be 	8	1	Purchasing for admiration associated with status of belonging to the wealthy and elite
	8. Uniqueness <ul style="list-style-type: none"> • Uniqueness* • Truly luxury cannot be mass produced • Few people own a true luxury property • Exclusive • Only for the wealthy • Creative 	6	2	Luxury development is exclusive, scarce, without equal and with limited supply
5. Developer Emphasis	9. Quality <ul style="list-style-type: none"> • Quality • Superior • Quality of finishes • Quality of fittings, pantry etc. 	4	3	Superior quality of luxury development, especially with fittings and finishes of the highest grade

Six key concepts from literature	14 groups of attributes from ranked studies in literature	Mentions	Rank	Description of attribute relevant to study focus
	10. Facilities <ul style="list-style-type: none"> • Parking space • Number of parking units • 24-hour security 	3	6	Access to desirable facilities and amenities provided by luxury development, especially parking and 24-hour security
	11. Setting <ul style="list-style-type: none"> • Proximity to water bodies • In better environment 	2	8	Desirable elements of location of luxury development, especially water, views and neighbourhood with prestigious characteristics
	12. Developer Professionalism <ul style="list-style-type: none"> • Developer transparency in legal status* • Credibility in providing complete information 	2	8	Trust and credibility of the developer of luxury development
	13. Proximity to services <ul style="list-style-type: none"> • Preferred location near city centre* • Close to employment 	2	8	Proximity of luxury development to desired services, especially city centre and employment
6. Craftsmanship	14. Expertise <ul style="list-style-type: none"> • Craftsmanship quality 	1	12	Skills and expertise of the developer, trades, contractors and consultants developing the luxury development
Total number of important attributes		43		

Note. * Attribute ranked 1st

As shown in the table, in terms of the attributes, prestige (8) was followed by uniqueness (6), which was then followed equally by layout and design (4), quality (4) and luxury property (positive feelings from) (4). Thus, these five attributes were identified as being the top five most important attributes against the key concepts from the literature. Prestige (1st ranked) and uniqueness (2nd ranked) were under symbolic image, while the equally ranked, in third place, were layout and design under superior functionality, quality under developer emphasis and luxury property under consumption experience.

In relation to the qualitative studies that did not rank attributes, in the study by Taoum (2015), prestige was identified as a significant outcome, with social status being enhanced from living in an exclusive place, being with affluent people, belonging to people who share the same values and appreciation for the estate and from physical elements of the estate, such as design, architecture, streetscapes, urban design and landscape. Additionally, proximity to services (shops and transport), people (family and friends) and setting (size of block) were also identified. In the study by Baik (2015), prestige, uniqueness, layout and design, and quality all had items of relevance included in the questionnaire. These studies are supportive of prestige, uniqueness, layout and design and quality in the topmost important attributes.

Summary of five most important relevant attributes

As shown above, the five attributes in their rank order identified as most important from the nine studies in which attributes were as follows:

1. Prestige – Symbolic image
2. Uniqueness – Symbolic image
3. Layout and design – Superior functionality
3. Quality – Developer emphasis
3. Luxury property – Consumption experience

Based on the analysis presented above, it was concluded that these five attributes from the literature were of most relevance to the study on the master-planned luxury branded estate in SEQ.

In the following sections, the outcomes of the analysis of end-values from systematic literature review 3 are presented.

2.6.3. Findings: Systematic literature review 3 for values

As mentioned previously, no studies were found that identified values or end-values variously named personal values, human values, core values, life values, life goals, end-goals, consumer values or customer values (Kahle, Beatty & Homer 1986; Holbrook 1994; Schwartz 1994; Reynolds & Olson 2001; Lundgren & Lic 2010; Hu, Geertman & Hooimeijer 2016) important to purchasers of luxury residential property.

Four studies identified from the non-luxury residential property literature that were focused on values were as follows:

1. Coolen, Boelhouwer and van Driel (2002) – focused on values and goals as determinates of intended tenure (renting or buying)
2. Hu, Geertman and Hooimeijer (2016) – focused on personal values driving the choice for purchasing green or conventional apartments
3. Lundgren and Lic (2010) – focused on the differences in the abstract personal values between bidders and non-bidders of residential housing
4. Nunarong and Punnakitikasem (2018) – focused on psychological factors influencing the decision to purchase new residential property.

See Appendix I for a summary of the four relevant studies and Appendix J for an analysis of each, including study title, aims, research location, author, date, data source, analysis method used in the study and significant findings.

In terms of location, the two studies were conducted in Europe (The Netherlands and Sweden) and two in Asia (China and Thailand). Not one study was conducted in or was focused on Australia.

In terms of analysis methods, two of the four studies were quantitatively oriented, using regression analysis and T-tests; the other two used the means-end chain approach, involving qualitative laddering interviews and the qualitative means-end chain analysis method.

In terms of number of participants, there were 740 participants (residents, bidders, non-bidders, owners, family members living together and renters) across the four studies. Of the 740, 562 were residents, 104 were house owners, 51 lived with family, 17 rented, and six had other living arrangements.

From the four studies 11 values were identified and categorised top-down against Kahle's list of nine values (Kahle 1983), as shown in Table 3. See Appendix J for analysis of the four studies that focused on values.

Table 3 Eleven values from non-luxury residential property literature against List of Kahle's values, with number of mentions along with description of Kahle's values

Kahle's List of Values	Eleven values from non-luxury residential property literature	Description of Kahle's values
Fun and enjoyment	1. Pleasure 2. Fun and enjoyment	To lead a pleasurable, happy life
Security	3. Healthy 4. Safety (feeling at home) 5. Security	To feel safe in an environment that is free from harm with law and order and taking care of loved ones
Self-fulfilment	6. Self-fulfilment	To find peace of mind and to make the best use of one's talent
Self-respect	7. Self-respect	To be proud of oneself and confident with who one is
Sense of accomplishment	8. Power and achievement (success) 9. Sense of accomplishment	To succeed at what one wants to do
Sense of belonging	10. Sense of belonging	To be accepted and needed by our family, friends, and community
Excitement	11. Excitement	To experience stimulation and thrills in life
Warm relationships with others	None	To have close companionship and intimate friendships
Being well respected	None	To be admired by others and to receive recognition

As shown in Table 3, the 11 values were categorised against seven of Kahle's values. Of these security (3), fun and enjoyment (2) and sense

of accomplishment (2) were reported the most, followed equally by self-fulfilment, self-respect, sense of belonging and excitement with one each.

In the following section, Research Question 1 is discussed.

2.7. Discussion

RQ 1: What does the literature reveal about key concepts, attributes and values relevant to an exploratory study focused on actual purchasers in a master-planned luxury branded estate in SEQ?

In order to answer the research question above, three extensive literature reviews were conducted using a systematic approach. This method facilitated the identification and selection of literature for critical appraisal through a thorough search of the available literature. The method contributed to reducing researcher bias, enhancing the replicability of the review process and providing a more rigorous approach than any other review type (Snijder 2019). The use of systematic reviews has grown extensively more recently from a beginning in medicine, followed by the health sciences and is now being considered in many other disciplines (Lamé, 2019). Typical for the systematic literature review is the PRISMA chart, which was presented for each of the reviews showing ‘... how many studies were assessed, from which sources, how many were excluded and for which reasons, and how many were finally included’ (Lamé 2019, p 1635).

Using this most comprehensive method, 82 most applicable and highly relevant studies from 1317 studies were located in relation to the determination of key concepts. These formed the basis for an analysis that culminated in the identification of six relevant key concepts, namely consumption experience, superior functionality, purchasing experience, symbolic image, developer emphasis and craftsmanship. These six key concepts offered a robust, well-founded and theoretically sound basis from which to proceed.

The key concepts were used in the world café focus group with actual purchasers in Section 2 of the study, helping to frame the open-ended questions and begin the discussions from which the most important attributes were identified by actual purchasers of residential property in the master-planned luxury branded estate in SEQ. Thus, from the literature the key concepts most relevant to this exploratory study focusing on purchasers in a master-planned luxury branded estate in SEQ were revealed.

In terms of attributes, again, using this comprehensive literature review method, 11 appropriate, highly relevant and useful studies from a total of 688 were located. These formed the basis of an analysis that resulted in the identification of five attributes, namely prestige, unique, layout and design, quality and luxury property, as well as for framing the descriptions for each of them.

These five most important attributes and their descriptions were used in Section 2 of this study to validate/triangulate the findings from the world café and support the selection of the five most salient attributes. These were then used as a starting point for the laddering interviews that were part of the mean-end approach in Section 3. Thus, from the literature the important attributes most relevant to this exploratory study focusing on purchasers in a master-planned luxury branded estate in SEQ were also revealed.

In terms of values, no studies were found that related to luxury property using this comprehensive method. However, four studies were found that related to non-luxury property.

These were analysed to reveal eleven values that were related to non-luxury residential property, that mapped against seven of Kahle's nine values, of which three, namely security, fun and enjoyment and sense of accomplishment were most mentioned, followed by self-fulfilment, self-respect, sense of belonging and excitement. The values were used in Section 3 of this study to add a comparison with the end-

values found from the means-end approach for purchasers in the master-planned luxury branded estate in SEQ.

As discussed above, most significantly, using a rigorous systematic method, the literature reviews have revealed the six most important key concepts and five attributes most likely relevant to purchasers of residential property in a master-planned luxury branded estate in SEQ. They have also revealed that personal values unique to luxury residential property, including for master-planned luxury branded estates, have yet to be identified.

In the following section, the findings from the literature are integrated into the conceptual model.

2.8. Conceptual model for purchasers of residential property in a master-planned luxury branded estate in SEQ

The initial conceptual model (outlined in Chapter 1) was guided by the means-end chain approach (Reynolds & Olson 2001) and the literature. The model represented the assumptions of what was most likely behind the purchase, at the deepest level, of a residential property in relation to key concepts, attributes and values.

As shown in Figure 13, the important findings from the three literature reviews presented above were integrated into the conceptual model to start the development of a model for the group of purchasers of residential property in the luxury branded Master-planned estate in SEQ.

The elements included were the six most mentioned key concepts that were revealed from the literature (namely, consumption experience, superior functionality; purchasing experience; symbolic image; developer emphasis and craftsmanship), the five top attributes identified as the most important (prestige, uniqueness, layout and design, quality, and luxury property) and the top five most important values of fun and enjoyment, security, sense of accomplishment, self-respect and self-fulfilment from the non-luxury literature. As shown in the figure, the values were not connected to the inner rings. Instead, they were situated

in a separate outer ring in recognition of them being from the non-luxury literature.

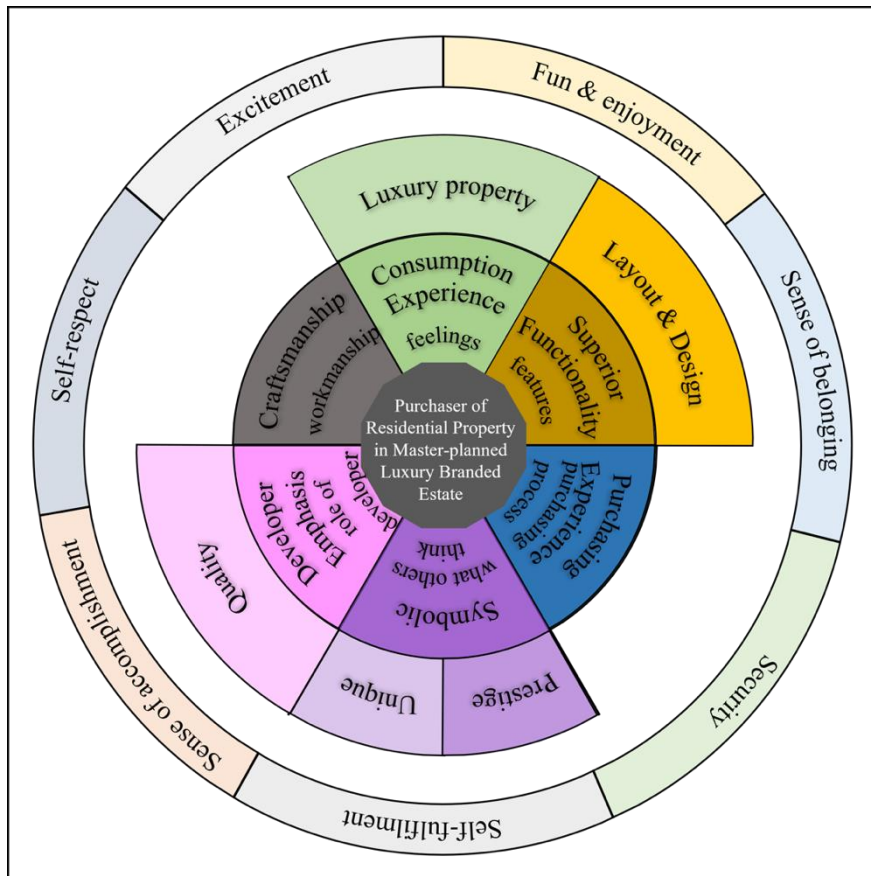


Figure 13 Conceptual model for purchasers of residential property in master-planned luxury branded estate based on relevant studies from the literature

In the model, the purchaser of residential property in a master-planned luxury branded estate is situated at the centre. Positioning the purchaser at the centre was an essential aspect of the initial model. It highlighted the importance of the purchaser and reinforced their position, given that some traditional marketing approaches and strategies remain focused on the product rather than on the needs and wants of purchasers (van den Hemel & Rademakers 2016; Lehnert, Goupil & Brand 2020). Furthermore, positioning the purchaser at the centre signalled, as fundamental, the importance of being customer-centric, that is, seeing purchasers as the focus of the brand and being at the core of the design,

production and marketing processes (Ott 2018; Lehnert, Goupil & Brand 2020).

In the first ring, the six key concepts that were identified as helpful in further exploring the most important attributes identified by purchasers in a master-planned luxury branded estate were positioned. In the second ring, the five top attributes were linked to their most relevant key concept as revealed from the literature. The final outer ring, as mentioned, was free-floating, signalling that these values were from the non-luxury residential property literature.

In the next section, the conclusion to Chapter 2 is presented.

2.9. Conclusion

Research Question 1 was addressed in this chapter, namely:

RQ 1: What does the literature reveal about key concepts, attributes and values relevant to an exploratory study focused on actual purchasers in a master-planned luxury branded estate in SEQ?

In order to answer the research question, three literature reviews, that were systematic and rigorous, were conducted to identify what the literature could reveal about key concepts, attributes and values of most relevance to the study focus, as outlined in the research question. Most significantly, the reviews contributed unique findings relevant to the focus of the study from the luxury consumer products and residential property development literature, as well as identifying a gap in the area of values related to luxury purchasers. While, as mentioned, no research was located for values and luxury residential property, the review identified studies from the non-luxury literature that were deemed of value.

The six key concepts and five most important attributes found will be used in Section 2 in Chapter 3, the next section of the study, a world café with 22 actual purchasers. Key concepts will inform the formulation of the open-ended questions, and the attributes, and their descriptions,

will be used to validate/triangulate findings from the world café discussions. The three values for non-luxury residential property purchasers will be used in Section 3 in Chapter 4 as a comparative guide for the findings from luxury purchasers using the means-end chain approach from semi-structured interviews with 38 actual purchasers.

Finally, the findings were used to begin the contextualisation of the conceptual model that will be elaborated on purchasers of a residential property in a master-planned luxury branded estate in SEQ as the study unfolds.

In the next chapter, Research Question 2 is addressed, namely:

RQ 2: What attributes, from an exploratory study, do actual purchasers in a master-planned luxury branded estate in SEQ identify as most salient?

CHAPTER 3: IDENTIFYING ATTRIBUTES

Structure map for Chapter 3

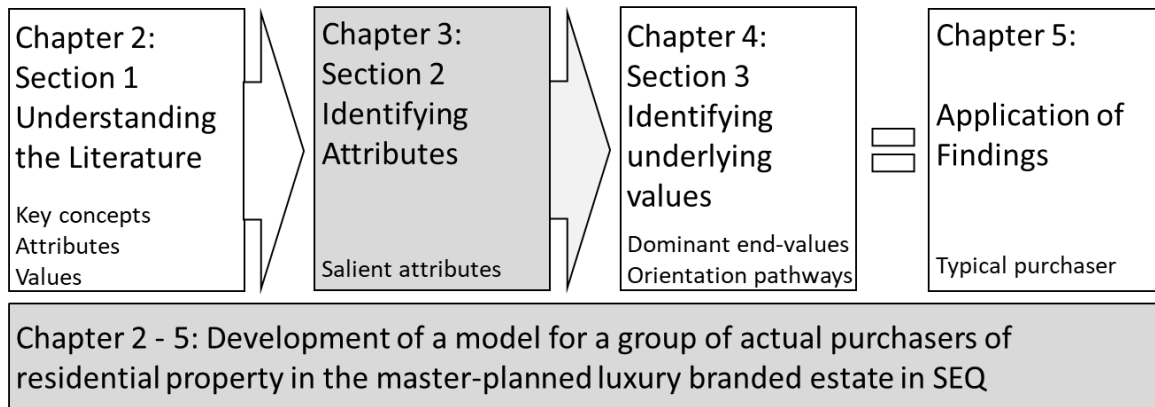


Figure 14 Thesis structure map (Chapter 3)

3.1. Introduction

In the previous chapter, five attributes that could be most relevant to purchasers of residential property in master-planned luxury branded estates were identified from the luxury and luxury branding literature. This chapter builds on these findings.

First, a short overview that positions the study concepts is presented, followed by a discussion of the relevant gaps in the research literature identified in Chapter 1.

This is followed by the research question being addressed and the methodology used for the world café focus group with 22 actual purchasers who were living in the luxury branded estate in SEQ, including an overview of the selection, planning, execution and analysis stages. The findings from the analysis of the world café are then presented, followed by triangulation with the five most important attributes identified from the literature. A discussion follows before the model for purchasers of residential property in a master-planned luxury branded estate in SEQ is elaborated, incorporating the important attributes identified by actual purchasers grouped against their associated key concept. Finally, the

chapter ends with a conclusion and the research question being explored in the next chapter.

3.2. Overview

3.2.1. Attributes

Attributes, as mentioned previously, are the characteristics that define, describe, identify and differentiate products (goods or services) (Gomsthy & Sabari Rajan 2016; Amaro, Morgado Ferreira & Henriques 2020). They can be tangible and/or intangible, product (core to the product) and/or non-product related (external to the product) (Reynolds & Gutman 1988; Keller 1993).

Product comparisons are usually based on the attributes that are of most importance to the purchaser and are either consciously or subconsciously connected to the consequences (benefits) they have or the benefits they provide (Jacoby, Olson & Haddock 1971; Grunert 1986; Reynolds & Gutman 1988; Woodruff 1997; Hoffmann 2000; Gwin & Gwin 2003; Kotler & Pfoertsch 2007). Thus, attributes through their consequences (benefits) are the vehicle or means for purchasers to achieve, generally unconsciously, their deeper underlying life goals (Puth, Mostert & Ewing 1999; Reynolds & Olson 2001).

Studies suggest that purchasers on average distinguish between three to seven easily identifiable attributes (Jiang, Scott & Ding 2015; Fischer 2018). Generally, tangible and product-related attributes are more easily identified since they are concrete and objective and can be seen, felt, tasted, smelled or heard (Reynolds & Gutman 1988).

Continuous product and economic development has resulted in the product preferences of purchasers changing over time (Kumar et al. 2015). Therefore, constantly seeking to understand what attributes are most important to purchasers, which, as mentioned, are linked to their most desired consequences (benefits) and their deeper underlying values is of critical importance.

3.2.2. *Luxury product attributes*

A large body of literature, as mentioned in chapter 2 has investigated the luxury attributes that may be relevant to purchasers of refined luxury products (goods and services) (Becker et al. 2018; Seo & Buchanan-Oliver 2015; Yeoman & McMahon-Beattie 2018). Furthermore, research has suggested that luxury attributes are often aligned with material value, both individual and social. Material value refers to the functional value such as quality and performance; individual value satisfies purchasers' subjective tastes, while social value provides signals to society (Berthon et al. 2009; Heine & Phan 2011; Shukla, Banerjee, & Singh 2016). Luxury product attributes have traditionally been associated with social value brand preferences that signal an individual's desired self-identity, personal achievement, esteem and social recognition (Sreejesh, Sarkar, & Roy 2016). As mentioned in chapter 2, the most reported attributes, synthesised from the luxury literature, are identified as prestige, uniqueness, layout and design, quality and luxury property.

Thus, the attributes of luxury products qualify a product as a luxury brand (O'Cass & Frost 2002).

3.2.3. *Luxury property development attributes*

Previous literature has indicated the importance of luxury attributes to consumers in the luxury property market (Chuon, Hamzah, & Sarip 2017; Kupp, Anderson, & Reckhenrich 2017; Yeung 2018). Research has identified that purchaser perceptions of attributes associated with luxury property may differ depending on place, time, culture, identity and demographics and are, thus, specific to purchasers (Hofstede 2011; Roulac 2007; Guarini & Chiovitti 2016). For example, in a study conducted in Rome, Italy, Guarini & Chiovitti (2016) found that luxury property differed from regular properties because consumers perceived attributes such as location, lifestyle, services available, climate and building features as most important. In a study conducted in the USA, Roulac (2007) found that for luxury property brands, uniqueness and

limitlessness were the most important attributes in the overall perception of value by purchasers. Similarly, the study on luxury residential property in Hong Kong found that purchasers of luxury property expected location, uniqueness, social status and positive emotions (Yeung 2018).

3.3. Research gap 6 - knowledge

The research gap introduced in Chapter 1 relevant to this chapter is outlined below and then further elaborated.

- 6) Research on attributes most important to actual purchasers in the luxury branded master-planned real estate area is significantly limited, despite significant research on consumer products and service attributes in the area of refined luxury products and services and is both worthy of and requires further exploration (Anthonisz and Perry 2015; Baik 2015; Madushani 2019) (Knowledge gap).

From the systematic literature review in Chapter 2, 11 studies that focused on attributes for luxury property developments were identified and analysed. In Table 4, the 11 studies, the relevant attributes in their top five, as well as the property type, whether branded or not and study location are summarised (see also Appendix E).

Table 4 Attributes identified as important to purchasers of residential property in a master-planned luxury branded estate

Title, author, year	Key attribute in top 5 relevant to study	Luxury property type, branded or not, and location of study
<p>1. Effective marketing of high-rise luxury condominiums in a middle-income country like Sri Lanka</p> <p>Anthonisz and Perry, 2015</p>	<ul style="list-style-type: none"> • Ego • Developer credibility • Salesperson 	<p>High-rise luxury condominiums</p> <p>Non branded</p> <p>Sri Lanka</p>
<p>2. Prestigious real estate Measurement</p> <p>Baik, 2015</p>	<ul style="list-style-type: none"> • Useful space planning and layout • Utmost in service facilities • Excellent quality of service • Service fits lifestyle • Residents needs always taken care of • Superior transportation accessibility • Excellent views and landscape • Cannot be replaced and are one and only • Managed and developed by experts • Owning/ living makes belong to high society/ highest class • Only owned by the chosen • Those sharing same cultural thoughts own the prestigious real estate 	<p>Prestigious real estate</p> <p>Non branded</p> <p>South Korea</p>
<p>3. Factors affecting the purchasing decision of high-end</p>	<ul style="list-style-type: none"> • Product • Price • Place 	<p>High-end condominiums</p> <p>Not branded</p> <p>Bangkok Thailand</p>

Title, author, year	Key attribute in top 5 relevant to study	Luxury property type, branded or not, and location of study
condominiums in Sathorn area, Bangkok Larwiang, 2014	<ul style="list-style-type: none"> • Promotion • Social 	
4. A study on environmental factors' influence towards the potential buyers' decision on luxury apartments in the city of Colombo and suburbs Madushani et al., 2019	<ul style="list-style-type: none"> • Proximity to water bodies • Abundant natural light • Internal ventilation • Rainwater harvesting 	Luxury apartments Specific to environmental factors Non branded Colombo Sri Lanka
5. An empirical investigation on factors influencing to consumers' purchasing decision towards the luxury apartments in Colombo and suburbs Madushani & Piyadasa, 2019	<ul style="list-style-type: none"> • Number of parking units • Floor area of apartment • Dwelling type 	Luxury apartments Non branded Colombo Sri Lanka
6. Measuring the perceptions luxury of real estate brands Rattanawong & Choonhachatrachai, 2014	<ul style="list-style-type: none"> • Conspicuousness • Glamorousness • Exquisite • Uniqueness • Exclusive • Only for the wealthy • Creative • Quality 	Luxury real estate Branded Bangkok Thailand

Title, author, year	Key attribute in top 5 relevant to study	Luxury property type, branded or not, and location of study
	<ul style="list-style-type: none"> • Superior • Craftsmanship quality • Comfort (feeling) 	
<p>7. Analysis of impact of property attributes on buyer's behaviour in luxury condominium apartment market in Colombo</p> <p>Silva & Fraser, 2016</p>	<ul style="list-style-type: none"> • Quality of finishes • Quality of fittings, pantry etc • Developer transparency in legal status • Size of apartment • Interior design of apartment 	<p>Luxury condominiums</p> <p>Non branded</p> <p>Colombo Sri Lanka</p>
<p>8. Residents' preference on utilising green space facility</p> <p>Susilawati & Virojanapa, 2007</p>	<ul style="list-style-type: none"> • Close to employment • Current lifestyle choices • Future lifestyle choices • Learning community 	<p>Master-planned luxury estate</p> <p>Branded</p> <p>Conducted in SEQ</p>
<p>9. Consuming master-planned estates in Australia: political, social, cultural and economic factors</p> <p>Taoum, 2015</p>	<ul style="list-style-type: none"> • Walk to shops • Close to transport • Large block • Self-governance • Family and friends • Improving social distinction form physical appearance of the estate • Social distinction from living in an exclusive place • Social distinction form being among affluent people 	<p>Master-planned estate</p> <p>Branded</p> <p>NSW</p>

Title, author, year	Key attribute in top 5 relevant to study	Luxury property type, branded or not, and location of study
<p>10. Behavioural characteristics and value perception dimensions in Hong Kong Luxury residential market</p> <p>Yeung, 2018</p>	<ul style="list-style-type: none"> • I buy luxury property just because it has status • Luxury property is important to me because it makes me feel that acceptable in my work circle • I purchase luxury property to gain/increase social status • The typical property owner in this location reflects the type of person I would like to be • Truly luxury cannot be mass produced • Few people own a true luxury property • I feel the excitement of the hunt • Helps me to forget my problems • Living in luxury property enhances my mood 	<p>Luxury residential market</p> <p>Non branded</p> <p>Hong Kong</p>
<p>11. Factors influencing demand for up-market condominium in Kuala Lumpur</p> <p>Zarin, 1995</p>	<ul style="list-style-type: none"> • Location of development • Prestige area and better environment • Parking space • 24-hour security 	<p>Upmarket condominiums</p> <p>Non branded</p> <p>Malaysia</p>

As shown in the table above, only two studies focused on luxury master-planned estates. These studies were conducted in Australia, with the remaining studies all conducted in Asia.

Of the two studies conducted on master-planned luxury branded estates in Australia (Susilawati & Virojanapa 2007; Taoum 2015), while they both included key attributes, the major focus of the studies varied. The study by Susilawati and Virojanapa (2007) was on investigating proximity to adjacent open green spaces as a key property attribute required to influence purchaser decision making, while Taoum (2015) focussed on consumer decisions and motivations to purchase in one of two luxury master-planned estates, with the overarching aim to explore the social, cultural, political and economic factors associated with the consumption of property in luxury master-planned estates.

The analysis of the attributes in the top five from the 11 studies identified as most important were prestige, uniqueness, layout and design, quality, setting and luxury property (see Chapter 2.6.2). These five attributes were deemed to be of most relevance to the study focus on purchasers of a residential property in a master-planned luxury branded estate in SEQ.

While, as discussed above, attributes are shown to afford a product the achievement of premium status, research is yet to explore what specific luxury attributes are most salient to purchasers of residential property in a master-planned luxury branded estate in SEQ, an emerging niche market in the Australian luxury residential property market.

Thus, further in-depth research that focuses on identifying the attributes most relevant to actual purchasers of residential property in a luxury branded master planned estate in SEQ needs to be undertaken to address this gap.

In the next sections, the research question and associated methodology are outlined, followed by a presentation of the findings.

3.4. Research Question 2

The following Research Question is addressed in this chapter:

RQ 2: What attributes, from an exploratory study, do actual purchasers in a master-planned luxury branded estate in SEQ identify as most salient?

To address Research Question 2, data was collected from a world café focus group with 22 participants and triangulated with findings from the literature.

3.5. Research design justification and methodology

In the following sections a justification for the research design applicable to chapter 3 and an outline of the world café focus group methodology are presented, followed by the findings and triangulation of the data.

3.5.1. Research design justification

The second data gathering section (Section 2) of the study's descriptive research design outlined in chapter 1, is relevant to this chapter.

Section 2 was the second of three data gathering sections and was focussed on the research question that aimed to identify and describe the attributes most salient to actual purchasers of residential property in the master-planned luxury branded estate in SEQ, using a world café focus group method.

As a starting point for the focus group, the outcomes from Section 1, namely, the six key concepts and five attributes identified from the three literature reviews of the luxury and luxury branding, luxury property and real estate literature (outlined in Chapter 2), were used.

Given the study focus was on identifying the deepest values of actual purchasers using a means-end chain approach was the most

appropriate approach to do so. Moreover, the identification of most salient attributes to purchasers as the starting point was fundamental.

The identification of salient attributes through a world café focus group with actual purchasers was, thus, justified as the next section in the research design, was most appropriate to answer the research question and was in line with the suitability of descriptive design for:

- focusing on the human experience by including participants in their natural environment to uncovering the 'what', 'how' and 'who', before focussing on the 'why'
- exploring further an area where there is little knowledge about in the literature
- using relevant data gathering methods, including the world café focus group, to collect data for detailed analysis
- identifying describing and analysing patterns in data without seeking to have control over variables or make inferences about cause-and-effect relationships
- informing market research with data from human participants

In the following sections the world café focus group methodology is presented.

3.5.2. *World café focus group methodology*

In line with the interpretive paradigm underpinning the study, as mentioned in Chapter 1, a world café focus group (Brown 2005) with 22 actual purchasers was conducted.

The world café focus group was selected since it is a methodology that offers various advantages, including 1) increased engagement between participants, 2) in-depth exploration around a real-life issue, 3) thought-provoking discussion, and 4) meaningful interaction in a space that is hospitable and feels like a café (Slocum-Bradley 2003; Schieffer, Isaacs & Gyllenpalm 2004a, 2004b; Brown 2005; Koen, du Plessis & Koen

2014; Koen 2018; Bumble & Carter 2020; Löhr, Weinhardt & Sieber 2020).

In the following sections, the selection of the participants and how the world café was planned, and executed, and the data analysed are presented.

Selection

A purposive snowball sampling technique, commonly used in residential property market research, was used to select participants for the world café (Pressgrove & Besley 2014; Reid & Johnston 2015; Naderifar, Goli & Haljaie 2017; Nadeau, Wardley & Dorohoi 2019). The technique involved the researcher identifying, from an initial discussion with four owners at the local country club, other potential participants they suggested from within the estate (Gray 2009; Parker, Scott & Geddes 2019). These, in turn, suggested other potential participants.

Following this snowball sampling technique, 30 participants who had purchased and lived in the SEQ estate were identified. The aim was to have 24 participants across six tables, one for each of the key concepts, with four participants at each table (24 in total), which was considered ideal by the World Café Community Foundation (2015).

Planning

A place central to where the participants lived was located for the world café focus group. It provided a setting where small table conversations could take place while still having the space to display visual materials, including butchers paper sheets for gallery tours and nominal group voting.

Prior to the world café, seven table hosts, one for each table and a backup, were recruited from fellow PhD students with some knowledge of marketing. To prepare each host, detailed information about the world café procedures was emailed to them (Appendices K and L). In addition, training sessions were held with the table hosts (five sessions with one

host and one session with two hosts). These sessions lasted for about an hour in a meeting room at a local university. The sessions covered the world café process, the concepts being explored and the data collection method (Tan & Brown 2005; Foundation 2015). It also discussed the principles of communicating efficiently and effectively to support table hosts in encouraging discussion without steering or overtaking the conversation and capturing ideas. Finally, table hosts were advised that for remaining questions, they could contact the researcher and/or supervisors for any further clarification or support.

Prior to the world café, the 30 participants were asked to complete a consent form and a participant demographic survey. All 30 returned the forms. Twenty-two participated on the day, only two short of the ideal. Demographics of the 22 participants, including gender, age, marital, employment and income status, are presented in Table 5.

Table 5 Participant demographics (N=22)

Category	Status	Number and percentage
Gender	Male	9 (41%)
	Female	13 (59%)
Age	35-44	1 (5%)
	45-54	14 (64%)
	55-64	5 (23%)
	65 or above	2 (9%)
Children < 18 years of age living at home?	None	8 (36%)
	1	1 (1%)
	2	11 (50%)
	3	2 (9%)
Marital status	Single	1 (5%)
	Married	18 (82%)
	Living with partner	3 (14%)
Employment status	Employed full-time	13 (59%)
	Employed part-time	2 (9%)

Category	Status	Number and percentage
	Retired	2 (9%)
	Self-employed	3 (14%)
	Homemaker	2 (9%)
Education level	High school graduate or equivalent	2 (9%)
	Some high college	5 (23%)
	Trade or vocational degree	3 (14%)
	Associate degree	1 (5%)
	Bachelor's degree	5 (23%)
	Postgraduate degree	6 (27%)
Total yearly household income before taxes	\$70,000 - \$99,999	3 (14%)
	\$100,000 - \$149,999	2 (9%)
	\$150,000 or more	8 (36%)
	Prefer not to answer	9 (41%)

As shown in Table 5, there were slightly more females than males. Most participants were between 45 and 54 years old, with either none or two children at home, married, employed full-time, completed tertiary education, and enjoyed a yearly household income of AUD 150,000 or more. In the following section, the execution of the world café is described.

Execution

On the day of the world café, the 24 October 2019, the researcher was supported by one of his supervisors, a research assistant and seven table hosts. The 22 participants registered and were distributed over six tables, four tables with four participants and two with three participants.

The researcher welcomed the participants and provided a short overview of the proceedings and the main objectives of the world café. Then, the participants were asked that, during the world café, they write

down their ideas in response to each of the seven questions written on the butchers paper. It was also politely mentioned that listening to one another was as important as taking part in the conversations and that at designated time intervals, they would be asked to complete the question they were discussing and move on to the following table. The word café then proceeded in two steps.

Step 1 – The first step included participants responding to the introduction question, an open-ended question, Introduction question, namely, *Why would you purchase a luxury branded property?* After participants had noted their responses on the butchers paper, the nominal group voting technique was used to collect independent individual preferences (Delbecq & van de Ven 1971; van de Ven & Delbecq 1971).

The sheets from each table were displayed on the wall. As part of a gallery tour, participants were each given 10 green (agree) and 10 red (disagree) dots to place against the responses they most agreed or disagreed with, in line with the nominal voting technique. They did not have to use all dots and could use as many as they liked, in line with the nominal group voting technique (Delbecq & van de Ven 1971; Schiele et al. 2022). An example of the participant responses is shown in Figure 15, and the responses of all six tables can be viewed in Appendix M.

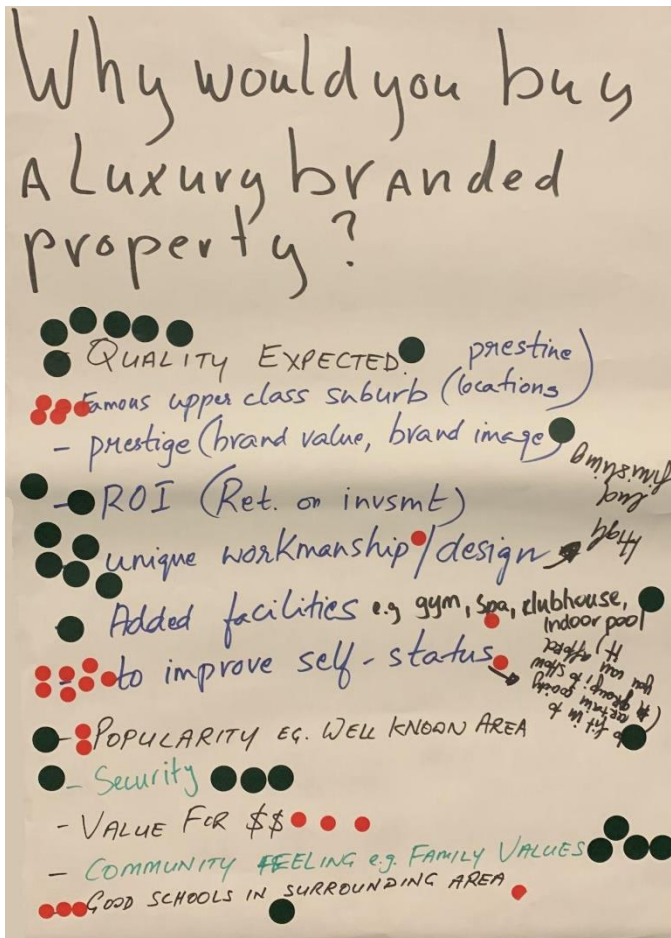


Figure 15 Butcher paper with participant responses, showing agreement/disagreement for the introduction question

Step 2 – the second step consisted of participants responding to a question related to one of the six key concepts identified from the literature. Participants rotated through these six questions. At the beginning of every round, the table host introduced the key concept and the question related to starting the conversation and then encouraged further conversation. This step repeated until all 22 participants had addressed the six questions concerning the key concepts. Table 6 identifies these six questions and conversation prompts.

Table 6 Questions for six key concepts identified from the literature search with conversation prompts

Table	Key concept and question	Conversation prompts
Table 1	Q 1 developer emphasis What value could a property developer contribute to advancing your luxury branded property dream?	What was important to you concerning the property developer that added value to your luxury property dream?
Table 2	Q 2 consumption experience What experiences would you value highly when considering a luxury branded property?	What positive experiences/feelings do you get when consuming/using the luxury brand?
Table 3	Q 3 purchasing experience What would it mean to you if the 'purchasing' experience took place in the context of a luxury brand (for example, Versace or Hilton)?	What experiences during the purchasing process (pre, during and post-sales) are important to you/you value highly?
Table 4	Q 4 craftsmanship How would you envisage craftsmanship to contribute to what you aspire to [customer aspired values] in luxury branded property?	What aspects of craftsmanship are important to you when considering your luxury branded property?
Table 5	Q 5 superior functionality What would be of value when determining superior functionality?	What things contribute to making your luxury branded property function superiorly?
Table 6	Q 6 symbolic value What symbolic values are important to portray the [your] aspired self-concept?	What is important to you that your luxury branded property says about you to others?

After concluding the six question rounds, the nominal voting technique was used again (Delbecq & van de Ven 1971; Schiele et al. 2022). Each participant was given 10 yellow (agree) and 10 red (disagree) dots to place against the responses to indicate their agreement or disagreement. Again, in line with the nominal group voting technique, participants did not have to use all their dots (Delbecq & van de Ven 1971). For example, Figure 16 shows the responses to the developer emphasis question, and Appendix N shows the responses to each of the six questions.

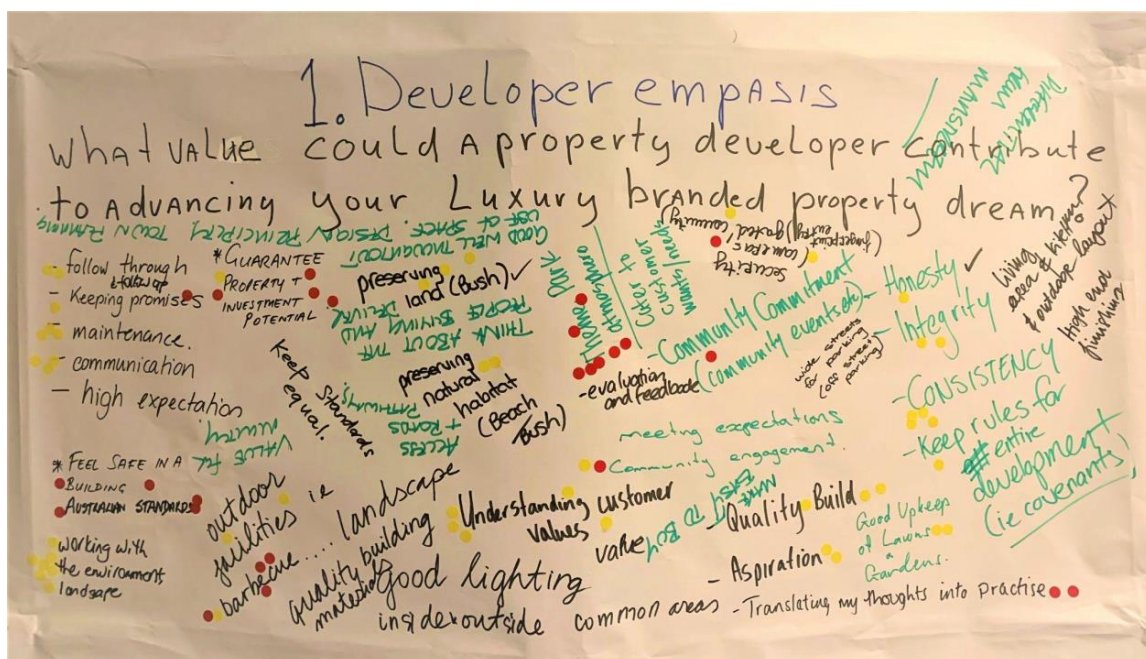


Figure 16 Butchers paper with participant responses showing agreement/disagreement for question 1

The participant responses and the number of agreements and disagreements for each question (introduction question and q1-6) were transferred into Excel. In the next section, the outcomes of the analysis are outlined.

Data analysis

A total of 299 (108 from the introduction question and 191 from questions 1-6) responses were generated from the 22 world café

participants for analysis after duplicates and unclear and irrelevant statements were removed. Another 14 statements related to finance were discarded, leaving a total of 285 (94 from the introduction question and 191 from questions 1-6) responses from the group of participants for further analysis.

The 94 responses from the group of participants to the introduction question were coded bottom-up to reveal 11 initial attributes (see Appendix O). The 191 responses from the group of participants to questions 1-6 were coded top-down. Where responses could not be coded to one of the 11 initial attributes, a new group was generated bottom-up, revealing an additional 15 attributes. The twenty-six attributes that were homogenous (similar statements grouped) and heterogeneous (discrete with no overlap between groupings) were further identified using the constant comparative method (Merriam & Tisdell 2015). In Table 6, the 26 attributes identified were categorised against the six key concepts identified from the literature search conducted in Chapter 2.

The nominal voting group data (green, yellow or red dots as relevant) for each of the 26 attributes were summed, with a positive number representing more participants agreeing (green dots for the intro question and yellow dots for questions 1-6) with the attribute statement than disagreeing (red dots for intro question and questions 1-6) and a negative number representing more participants disagreeing than agreeing with the statement.

3.6. Findings from world café

In Table 7, the order of the attributes, based on the sum of the final nominal voting scores from summing together the intro question (nominal voting score intro) and questions 1-6 (nominal voting score 1-6), along with a description of each attribute is presented.

Table 7 Attributes from world café introduction question and questions 1-6 ordered based on nominal voting scores against the six key concepts from the literature

Six key concepts	Attributes	Intro	NVS 1-6	NVS sum	Order	Attribute description derived from world café attribute statements
1. Consumption experience Feelings feelings from using luxury branded product or service	Extravagance		10	10	12	Feelings of opulence from unparalleled, exclusive and grand experience
	People	17	10	27	5	Feelings from being connected to a group of people who are similar through either living with like-minded people and/or interacting and/or engaging socially with them
	Renewal/ comfortable		11	11	11	Feelings of relaxation and rejuvenation/revitalisation having the freedom to live a lifestyle by escaping the hustle/bustle of life
	Success		3	3	23	Feelings of confidence because dreams have been achieved
	Happiness		1	1	25	Feelings of happiness from using property
2. Superior functionality	Layout and design	13	39	52	3	Open floorplan with a natural flow, usable spaces with flexible multipurpose, multi-functional design, connecting indoor/outdoor living

Six key concepts	Attributes	Intro	NVS 1-6	NVS sum	Order	Attribute description derived from world café attribute statements
Elements elements of luxury branded product that make them different from regular products and that make the product perform superiorly	Special features	-1	32	31	4	Specialised component, for example, kitchen, pet friendly, entertainment spaces, high ceilings, natural light, storage, relaxation zone, man cave and gym
	Customisable	3	22	25	6	Tailored, personalised and flexible property, able to be designed for individual lifestyle, including privacy and adapting to family's current and future needs
	Appliances and fittings		15	15	8	Specific branded appliances including gas and electricity, built-in filtered water, large oven, upmarket fittings, lighting
	Interior decoration		7	7	16	Elegant home décor that provides a feeling of well-being and is practical and simple, but not basic
	Maintenance		7	7	16	Well-maintained common grounds, including upkeep of lawns and gardens.
	Utilities		7	7	16	Reliable supply of different sources of energy (green), consistent water (pressure) and internet speed

Six key concepts	Attributes	Intro	NVS 1-6	NVS sum	Order	Attribute description derived from world café attribute statements
3. Purchasing experience Purchasing process characteristics of sales process, pre, core and after-sales	Customer-centric		10	10	12	Focus on catering to customer and making the purchase process easy
	Salesperson		6	6	21	Sales agents demonstrate integrity, honesty and knowledge and provide answers in a straightforward manner that are easy to understand
	After-sales		2	2	24	Evaluation is undertaken, with feedback sought and warranty expectations met
4. Symbolic image What others think What luxury branded product attributes portray to others about the purchaser	Prestige	-33	4	-29	26	Represents status, respect and admiration gained based on an achievement
	Uniqueness		4	4	22	Reflects recognition gained from individualised style, being different from the mainstream and in a special class of own
5. Developer emphasis	Quality	20	47	67	1	Overall, of high quality with use of quality materials and build, therefore, long-lasting, durable and preventing future repercussions

Six key concepts	Attributes	Intro	NVS 1-6	NVS sum	Order	Attribute description derived from world café attribute statements
Role of developer focus of development and characteristics of developer	Setting	22	32	54	2	Development integrated with natural landscape, good outlook, well thought-out landscape, environmentally friendly, habitats and wildlife preserved, within a natural bush environment
	Professional attributes	-9	19	10	12	Positive personal and interpersonal skills of developer, including respect, honesty, reliability, trust, integrity, good communication, open sharing of knowledge and engagement with community
	Shared facilities	-12	19	7	16	Shared community areas, including outdoor BBQs, sports and guest facilities, golf course swimming pool, meeting rooms, garden tool share program and ample off-street parking
	Uniformity		13	13	9	Consistent and uniform application of standards, including national construction code and development rules
	Security & safety (physical)	11	10	21	7	Security surveillance and secure check-in technology, secure outdoor areas (including from wildlife) and fire risk prevention

Six key concepts	Attributes	Intro	NVS 1-6	NVS sum	Order	Attribute description derived from world café attribute statements
	Proximity to services	5	2	7	16	Development close to work, school and other significant amenities
6. Craftsmanship Workmanship Elements of workmanship and craftsperson	Exceptional outcomes		12	12	10	High-end finishes, modern up-to-date style designs, unique outcomes with many possibilities and choices, made with attention to detail and with 'love', fingerprint of maker
	Expertise		10	10	12	Skilled tradesmen with expertise and experience who keep up with trends and provide expert advice
Total number of attributes	26					

As shown in Table 7, the attributes of quality and setting in the developer emphasis category were in first and second places respectively, closely followed by layout and design in superior functionality in third place. Special features in superior functionality, was next in fourth place, followed by people in consumption experience, rounding out the top five, as shown below:

1. Quality (67; developer emphasis)
2. Setting (54; developer emphasis)
3. Layout and design (52; superior functionality)
4. Special features (31; superior functionality)
5. People (27; consumption experience)

Thus, the findings from the world café revealed, quality, setting, layout and design, special features and people, in that order, were most likely the top five most important attributes identified by the group of purchasers.

The triangulation of the data from the world café with the findings from the literature is outlined ne

3.6.1. *Triangulation of findings*

The five most important attributes identified above were compared with the top five most important attributes identified from the literature. In Table 8, the attributes, along with the researcher's observations are presented.

Table 8 Similarities and differences between literature and actual purchasers

Most important attributes with key concept	Importance to groups of actual purchasers with relevant definition	Importance in literature	Researcher observations
<p>Quality</p> <p>Developer emphasis</p>	<p>✓ 1st</p> <p>Overall, of high quality with the use of quality materials and build, therefore, long-lasting, durable and preventing future repercussions</p>	<p>✓ 3rd</p> <p>Excellent and superior, quality of fixtures, fittings and finishes</p>	<p>Identified in top five by both groups of actual purchasers and literature</p> <p>Identified as the most important by actual purchasers</p> <p>Similarity: high</p>
<p>Setting</p> <p>Developer emphasis</p>	<p>✓ 2nd</p> <p>Development integrated with the natural landscape, good outlook, well thought-out landscape, environmentally friendly, habitats and wildlife preserved, within a natural bush environment</p>	<p>×</p>	<p>Identified in top five by groups of actual purchasers</p> <p>Similarity: low</p>

Most important attributes with key concept	Importance to groups of actual purchasers with relevant definition	Importance in literature	Researcher observations
<p>Layout and design</p> <p>Superior functionality</p>	<p>✓ 3rd</p> <p>Open floorplan with a natural flow, usable spaces with flexible multipurpose, multi-functional design, connecting indoor/outdoor living</p>	<p>✓ 3rd</p> <p>Useful space planning/ layout practical home designed interior</p>	<p>Identified in top five by both groups of actual purchasers and literature</p> <p>Similarity: high</p>
<p>Special features</p> <p>Superior functionality</p>	<p>✓ 4th</p> <p>Kitchen, pet friendly, entertainment spaces, high ceilings, natural light, storage, relaxation zone, man cave and gym</p>	<p>×</p>	<p>Identified in the top five only by groups of actual purchasers</p> <p>Similarity: low</p>
<p>People</p> <p>Consumption experience</p>	<p>✓ 5th</p> <p>Feelings from being connected to a group of people who are similar through either living with like-minded people and/or interacting and/or engaging socially with them</p>	<p>×</p>	<p>Identified as most important only by groups of actual purchasers</p> <p>Similarity: low</p>

Most important attributes with key concept	Importance to groups of actual purchasers with relevant definition	Importance in literature	Researcher observations
Prestige Symbolic image	×	✓ 1 st Glamour and conspicuousness improve social status through	Identified in top five most important only in literature Similarity: low
Uniqueness Symbolic image	×	✓ 2 nd Distinctive, without equal and owned by a few	Identified in top five most important only in literature Similarity: low
Luxury property Consumption experience	×	✓ 3 rd Feelings from living in a luxury property	Identified in top five as most important only in literature Similarity: low

As shown in Table 8 there were similarities for two of the attributes in the top five, namely quality and layout and design. Setting, special features and people appeared as more important from the data from actual purchasers, while prestige, uniqueness and luxury property were reported more in the studies in the literature.

In the next section, the findings are discussed, and a conclusion is made about the most salient attributes from groups of purchasers of residential property in the master-planned luxury branded estate in SEQ

3.7. Discussion

RQ 2: What attributes, from an exploratory study, do actual purchasers in a master-planned luxury branded estate in SEQ identify as most salient?

In order to answer the research question above, the attributes identified in the top five by actual purchasers and those identified from the literature are discussed.

3.7.1. Attributes

Each of the attributes is discussed below, in order to determine the five most salient attributes that will be used as a starting point for uncovering the most important end-values that are linked to them, deep down, from actual purchasers. The two attributes that had the highest similarities are discussed first.

Quality

In terms of quality, the findings suggest that this was one of the most important attributes, given that it was reported in the top five by both the groups of actual purchasers and the literature. This finding is in line with previous research that has found that sound construction and the use of quality materials was the second most important characteristic in a survey of luxury construction and

Quality building materials
Long lasting quality work
Would buy quality over brand
Durability for the long term
No repercussions later on

Participants World Café

real estate companies in Bulgaria (Valchev 2019). Similarly, a recent commercial marketing report on high-end luxury property buying trends identified that purchases of luxury residences '... want [a] good quality [residence], not a spec house.' (Coldwell Banker 2020 p. 32). Moreover, studies have reported that an emphasis on quality rather than on luxury is gaining greater importance in the market since attitudes to the term luxury are becoming less favourable and the term less socially acceptable (Shukla 2015). The sentiment that '[l]uxury is better defined by the quality of construction' is, thus, being expressed increasingly in the luxury property market (Bandyopadhyay 2020, p. 3). Similarly, this sentiment aligns with the observation that a '... greater premium is [being] placed on the quality of service, amenities, security, and turnkey nature of [a] property' (Christie's International Real Estate 2021, p 6).

Layout and design

In terms of layout and design, which was the third most important attribute identified by the actual purchasers, the findings suggest that this was also one of the most important attributes mentioned by both purchasers and the literature. Multi-functional usable spaces with flexible designs were core, as well as open floor plans with a natural flow and a connection between indoor and outdoor living. The importance of open floor plans to SEQ purchasers may be in response to the Australian climate and lifestyle.

Open floorplan with useable, flexible and multipurpose spaces, multi-functional design, connecting indoor/outdoor living

Participants World Café

In the market, high-end luxury property buying trends reporting that 'flex' spaces are in the list of must-haves, 'I think we're seeing more of these multi-functional spaces because people want the ease of living...I've found that many of my luxury listings must have that multipurpose and multi-functional component' (Coldwell Banker 2020, p. 30). Similarly, '... expansive outdoor spaces, wide open floor plans...have become fashionable' (Bandyopadhyay 2020, p. 5), and over 70% of the international specialists in a survey reported that '... outdoor living spaces were a necessity ...

[concluding that] ... [t]he popularity of outdoor living spaces reflects a growing movement towards indoor/outdoor living, as people want to be closer to nature and maximise their homes' usable space' (Coldwell Banker 2020, p. 30)

Given that the focus of the study was on finding out what distinctive attributes were most important to purchasers who lived in a master-planned luxury branded estate in SEQ, it was determined that both quality and layout and design were to be explored further as attributes of salience.

The three remaining attributes, setting, special features and people, that were in the top five for actual purchasers but did not feature in the studies from the literature, are discussed in turn below.

Setting

In terms of setting, which was identified as the second most important by the actual purchasers, suggested that a development integrated within a natural bush landscape, with a good outlook, a well-thought-out landscape, that is environmentally friendly and with habitats and wildlife preserved, was another important attribute.

*Working with the environment and landscape
Environmentally friendly - green spaces
Preserving natural habitat (bush)
Wildlife friendly Landscape Great views*

Participants World Café

Markets report that '... [b]uyers are increasingly expecting the property to be '... [e]xisting in harmony with their surroundings' and wanting '... the perfect setting for their family...'(Coldwell Banker 2020, p.14, p.32). In addition, the most important attribute identified when global clients choose a new home is access to outdoor space (Knight Frank 2021a), as well; surroundings and views were the most important characteristics reported from a survey of luxury construction and real estate companies in Bulgaria (Valchev 2019).

The growth in environmentally friendly approaches in property developments is also being reported in current high-end luxury property buying trends, stating that '... as well as the natural beauty ... [c]onservation organisations and other non-profits have worked hard to create open green

spaces, and trail systems, as well as river and lake access so everyone can get out and enjoy the great outdoors' (Coldwell Banker 2020, p. 72). In fact, it is suggested that the long-standing and most important rule of real estate location, location, location '... should be upgraded to the three e's: environment, environment, environment' (Cutting, Cahoon & Hall 2012 p. 2).

Special features

In terms of special features, which was identified by the actual purchasers as the fourth most important, suggested that special features, such as kitchens, pet friendliness, entertainment spaces, high ceilings, natural light, storage, relaxation zones, man caves and gyms, are most important.

Well-designed kitchen, huge oven, storage, huge storage pantry outdoor cooking, larger entertainment spaces relax zones, men-cave and tool space, a swimming pool (heated) and pet friendly

Participants World Café

The specific extras that are desired that are very sought after, and that differentiate a standard residence from a luxury one are reported in the luxury property marketing sector, with '... special features [being] targeted more ... as homebuyers ... are willing to pay more for desirable housing attributes (Mok et al. 1995, p. 45). The 'additional extras' were of utmost importance in identifying the property as a luxury one, with the presence of a garage as the fourth most important characteristic through both construction and sales company lenses, and a barbecue area, pool, and sports area were of 100% importance to clients of real estate companies (Valchev 2019). Similarly, for high-end buyers, properties '... Cannot just be ordinary ... You need special amenities like terraces or balconies, fireplaces, mouldings, and high ceilings ... [purchasers] want five-star amenities, a doorman, indoor swimming, a state-of-the-art fitness centre, and the new thing is to have rooms for billiards and games, barbecues by the pool, and miniature golf' (Coldwell Banker 2020, p. 77), while millennial family considerations '... Include lots of closets, playrooms, and space for an au pair to live' (Coldwell Banker 2020, p. 16).

People

In terms of people, which was identified as the fifth most important by the actual purchasers, suggested that feeling connected to a group of similar people, by either living alongside like-minded people and/or interacting and engaging socially with them, was also a most important attribute.

Community values
Community involvement (feel)
Community engagement
Sense of belonging
Community commitment (community events)

Participants World Café

It is highlighted that many high-end luxury property purchasers prefer to live where a strong sense of community dominates, pointing out that '... nobody needs to live there, [rather] people want to be there' (Coldwell Banker 2020, p. 49), with opportunities to volunteer and take part in activities that bring residents together, notably after two years of covid social distancing, is resulting in '... [c]ommunity leaders and organisers ...continuously engaging the citizens in events and volunteer opportunities that bring the town together and create a strong sense of community' (Coldwell Banker 2020, p. 72).

Of note is that a new luxury brand concept for the 21st century, namely *philia*, that is centred around friends and associates, engaging, diversifying and feeling at home through collaborations that converge brand and customer social values, has been suggested in a study on the changing nature of luxury (Ott 2018).

The findings revealed that there were also three attributes, namely prestige, uniqueness and positive feelings, that did not feature in the top five identified by the actual purchasers. These are discussed below.

Prestige

In terms of prestige, while prestige appeared as the most important attribute from the studies in the literature, it was the only attribute with a negative nominal voting score in the world café with actual purchasers. Additionally, responses to bi-polar questions indicated that 'brand name' and public display of luxury were not highly rated attributes by the actual

purchasers, with how it works (technical functionality) being rated as more important than what it looks like (design functionality).

That prestige appeared as the first ranked attribute in the studies from literature, the majority of which were conducted in Asia, may be due to (inter)cultural variations. This finding is in line with cross-national value perception studies of luxury brands that have reported that Asian and western markets are not homogenous and that luxuries may be perceived differently by customers in the east and west (Shukla & Purani 2012; Shukla, Singh & Banerjee 2015; Aliyev, Urkmez & Wagner 2018; Ho 2021). For example, it is reported that the public display and symbolic meaning of luxury brands are placed higher by South-East Asian customers, including in Thailand (Chung 2015). In India, it is suggested that the '... Indian luxury brand consumers seem to be influenced by what others think of them, and they, therefore, consume in a way to influence others to achieve societal acceptance, reflecting the hierarchical nature of the society (vertical collectivist)' (Shukla, Singh & Banerjee 2015, p. 275).

In addition, the seeking of prestige through the acquisition of higher-priced products is reported as necessary in many eastern collectivist cultures (Wong & Ahuvia 1998; Shukla 2011; Shukla & Purani 2012), and in some eastern countries, where purchasers are reported as attaching more psychological meaning to luxury goods (Shukla & Purani 2012). The locations in which the studies in the literature were conducted were Thailand which is highly collectivist (with the lowest Hofstede score of 20), followed by Hong Kong (with a score of 25) and Sri Lanka (35), while Australia, is highly individualistic with a high score of 90 (Hofstede 2022).

That one of the studies conducted in Australia (Taoum, 2015) reported that prestige, in terms of improving social distinction from physical appearance of the estate, from living in an exclusive place and form being among affluent people, may be explained by the local context in that the study was conducted in Sydney, a larger more metropolitan city.

Finally, the traditional benefits of luxury, such as scarcity, premium price, impressing others and prestigious image, may be being overtaken by

the luxury benefits of saving time and pleasurable experiences, as it is reported that luxury customers are becoming more concerned with fulfilling their pleasures in life, rather than boosting their social status (Lipovetsky & Charles 2005; Ott 2018).

Thus, an explanation for why prestige did not feature highly by the actual purchasers in SEQ may lie in the 'tall poppy syndrome' (Marques et al. 2022). The syndrome is a well-documented element of Australian culture that does not support the flagrant signalling of wealth, achievement, social status and standing out from the crowd (McFadyen 1995; Peeters 2004; Feather & Adair 2020). The 'tall poppy syndrome' may well underlie why prestige ranked in 26th place in the world café. Moreover, this is in line with the rise of inconspicuous consumption, quiet luxury, silent luxury or stealth wealth reported in the literature, where traditional luxury branding attributes, such as extravagance, elegance, exceptional sales experience, prestige and uniqueness may be fading into the background (Brun 2023; Fuentes et al. 2022; Greenberg 2020; Kang & Park 2016). New wealthy consumers have been identified as having a low need for status and rather want to associate with their own kind and are willing to pay a premium for inconspicuous luxury branded products (Calderon & Caocalves 2017, Pino et al. 2019; Christodoulides et al. 2021).

Uniqueness

Uniqueness appeared second in the five top-ranked attributes in the literature studies but was not identified as important by the actual purchasers. Again, this finding may be due to (inter)cultural variations. Uniqueness has been shown to be of higher importance to consumers of luxury products in Asia (uniqueness was mentioned most in the studies in Hong Kong and Thailand) than it is to luxury product consumers in the USA (Bean & Forsythe 2012). It is suggested that this might be due to perceptual differences in the meaning of uniqueness between western and Asian consumers, proposing that for western consumers, uniqueness is more internally and person-oriented, whereas Asian consumers may associate

uniqueness with the signalling of wealth and status (Wong & Ahuvia 1998; Gao et al. 2009; Kapferer & Valette-Florence 2018).

Studies have reported that western consumers of luxury may be more affected by self-directed psychological factors that signify uniqueness through the consumption of luxury products that are different and distinctive for/to them (Tian, Bearden & Hunter 2001; Potavanich 2015 p. 178). Other studies report that luxury consumers in Asian countries may be more affected by other-directed social factors that indicate their success, wealth, attractiveness and intelligence to others (Corcoran, Crusius & Mussweiler 2011; Potavanich 2015 p. 155; Shukla, Singh & Banerjee 2015; Jebarajakirthy & Das 2021).

Even though uniqueness has been highlighted as a very important luxury attribute, appearing in second place in the studies from the literature (Vigneron & Johnson 1999; Dubois, Laurent & Czellar 2001; Vigneron & Johnson 2004; Berthon et al. 2009; Kastanakis & Balabanis 2012; Kauppinen-Räsänen et al. 2018), an explanation for why uniqueness did not feature highly for purchasers in SEQ might be that the cultural context in SEQ may not value as much the display of wealth to others (Potavanich 2015).

Luxury property

Feelings generated from living in the luxury property were identified in fourth place in the studies from the literature but were not within the top attributes identified by the actual purchasers. However, feelings generated from being connected to a group of people who were similar, through either living with like-minded people and/or interacting and/or engaging socially with them, was identified in fifth place by the actual purchasers in SEQ.

Thus, although positive feelings were identified by both, the source from which the feelings were generated differed. Again, this may be due to differing social and cultural contexts, with those in Asian countries expressing/gaining more positive feelings and pleasure from their achievements in life (Bruce & Kratz 2007; Hudders & Pandelaere 2012; Brun

& Castelli 2013). Hedonic needs may be more prominent in the Asian collectivistic culture compared to the western individualistic culture (Lee & Kacen 2008; Wang et al. 2021). Thus, for the more individualistic Australian culture, quality and superior functionality (functionality dimension) may be of higher importance when paying a premium for a luxury product than the experience of positive feelings (experiential dimension), which may be of more importance in an Asian collectivistic culture (Nueno & Quelch 1998; Wiedmann, Hennigs & Siebels 2007; Xina, Tae & Sang 2011).

Given the discussion above in relation to the possible explanation for differences in the importance of the attributes, prestige, uniqueness and luxury property, it was determined that these would not be explored any further as an attribute of most importance to purchasers who live in a master-planned luxury branded estate in SEQ.

Given that the focus of the study was on finding out what distinctive attributes were most important to purchasers who lived in a master-planned luxury branded estate in SEQ, it was determined that setting, special features and people were to be explored further as attributes of salience.

Overall, therefore, taking into consideration the discussions above, it was determined that, in addition to quality and layout and design, setting, special features, and people were to be the top five salient attributes to be explored further by actual purchasers who lived in a master-planned luxury branded estate in SEQ.

Next, how the five most salient attributes are related to the six key concepts identified from luxury and luxury branding literature is discussed.

3.7.2. Key concepts

In terms of key concepts, four out of the five were split equally between two of the six key concepts, namely developer emphasis (quality and setting) and superior functionality (layout and design and special features), with people in the consumption experience category. None of the most salient attributes were in the categories of craftsmanship, symbolic or purchasing experience.

In terms of the developer emphasis, key concept category concept featuring so strongly may signal the criticality of the role of the developer, with the findings reinforcing the role of the developers in significantly influencing the luxury property product. In this study, setting and quality were core, which is reinforced by studies that have reported the factors that set outstanding developers apart. These included being considerate of the setting they were developing in, including the preservation of wildlife, being selective about the location in terms of infrastructure and avoiding natural disaster zones and crime threats. Additionally, the selection of quality building materials, quality assurance processes and consistency in construction standards have been identified as a hallmark of outstanding developers (Baik 2015; Yap et al. 2019).

In terms of the superior functionality key concept category, with layout and design third and special features fourth, the findings signal the importance of architects and designers in luxury property development. Working collaboratively with purchasers early to identify and deliver on the most preferred layout and design, as well as the individual extras that are particularly desired has, been reported as most highly valued by luxury property purchasers (de Rijk 2016).

In terms of the consumption experience key concept category, the people that the estate attracted was identified as critical too. The feelings of belonging generated by being around and/or interacting with people who shared similar values was identified as contributing to a positive user consumption experience.

Overall, therefore, the study has identified that the five most salient attributes that were identified as being of most relevance when purchasers decide to live in a master-planned luxury branded estate in SEQ were associated with three key concepts from the literature, namely, developer emphasis, superior functionality and consumption experience.

In the following section, the elaboration of the model based on the findings presented in the sections above is outlined.

3.8. Model for group of actual purchasers of residential property in master-planned luxury branded estate in SEQ with attributes

As shown in Figure 17, the five salient attributes identified by actual purchasers were integrated into the model for purchasers of residential property in a master-planned luxury branded estate in SEQ.

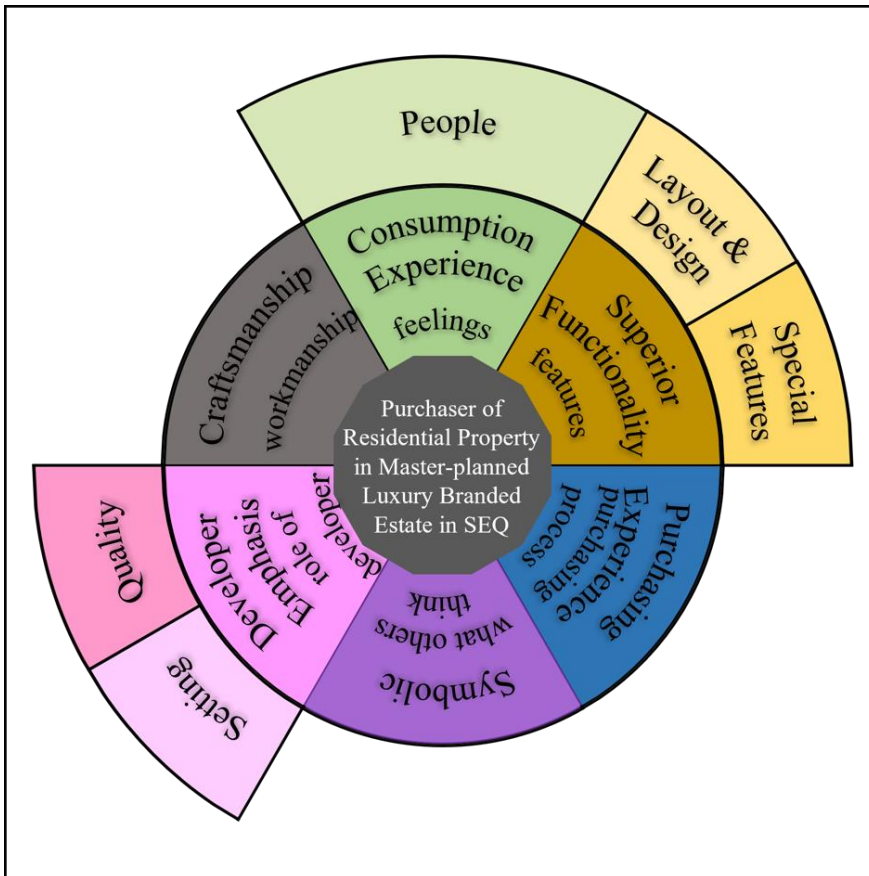


Figure 17 Model for group of actual purchasers of residential property in master-planned luxury branded estates in SEQ showing five most salient attributes

In Figure 17, the five attributes identified as most salient to actual purchasers, layout and design, special features and people, are shown in the outer ring of the model, connected to the key concept to which they are related, namely developer emphasis, superior functionality and consumption experience.

The conclusion to Chapter 3 is presented in the next section.

3.9. Conclusion

Research Question 2 was addressed in this chapter, namely:

RQ 2: What attributes, from an exploratory study, do actual purchasers in a master-planned luxury branded estate in SEQ identify as most salient?

In order to answer the research question, a world café with 22 purchasers of residential property in a master-planned luxury branded estate in SEQ was conducted. The world café was executed to uncover the attributes most important to them. Specifically designed questions explored further the six key concepts identified in Chapter 2.6.1.

After triangulating the five important attributes identified by actual purchasers with the five important attributes found in the literature, a discussion followed. The discussion argued that strong contextual reasons specific to the country in which the studies took place provided a possible explanation and justification for why the attribute prestige, uniqueness and luxury property were not necessarily important to the purchaser in SEQ and, thus, were not included for further study. Thus, the five most important salient attributes were determined for purchasers of residential property in a luxury branded estate in SEQ. The five salient attributes were added to the conceptual model to elaborate further the model for salient attributes of actual purchasers of residential property in master-planned luxury branded estates in SEQ.

Additionally, the five attributes are used in the next section of the study, Section 3 Chapter 4, that involved semi-structured interviews with 38 actual purchasers as part a means-end approach.

In the next chapter, Research Question 3 is addressed, namely:

RQ 3: What dominant end-values, from an exploratory study, are behind at the deepest level, and how are they linked to the most salient attributes identified by actual purchasers in a master-planned luxury branded estate in SEQ?

CHAPTER 4: IDENTIFYING UNDERLYING VALUES

Structure map for Chapter 4

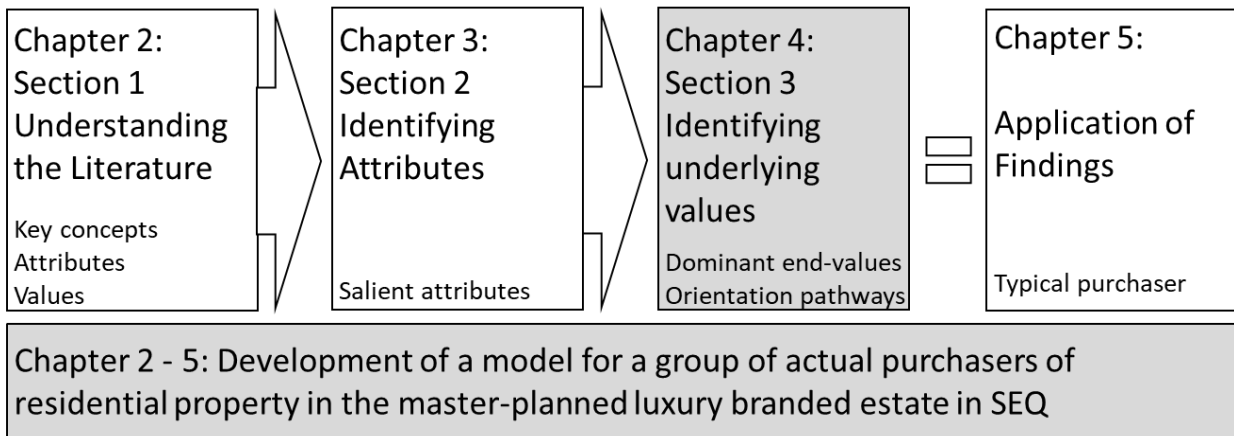


Figure 18 Thesis structure map (Chapter 4)

4.1. Introduction

In the previous chapter, the five salient attributes identified by actual purchasers of residential property in a master-planned luxury branded estate in SEQ were identified. This chapter builds on these findings. First, a short overview that positions the study concepts is presented followed by a discussion of the relevant gaps in the research literature. This is followed by the research question being addressed and the means-end chain methodology, used to identify the end-values that, deep down, were behind the five salient attributes identified by actual purchasers, including an overview of the selection, planning, execution (laddering interviews) and analysis stages. The analysis of the findings is then presented, including the hierarchical value maps, from which the dominant end-values and prominent dominant value orientation pathways that linked the five most salient attributes to the dominant end-value were identified. The findings are then presented and discussed before the model is further elaborated by integrating the dominant values and orientation pathways identified from the data from actual purchasers of residential property in a master-planned luxury branded estate in SEQ. The chapter ends with a conclusion and

introduces the next chapter that focuses on the practical application of the findings.

4.2. Overview

4.2.1. Values

Values, as mentioned previously in Chapter 1, are the lasting beliefs that an individual holds, and reflects the most important or desired goals that a person would like to achieve during their life. Values underpin behaviours and attitudes, matter to well-being and happiness, and act as guiding principles for moral orientations to life (Rokeach 1973; Kahle, Beatty & Homer 1986; Schwartz 1994; Veludo-de-Oliveira, Ikeda & Campomar 2006; Schwartz 2012; Cieciuch, Schwartz & Davidov 2015). Values are highly abstract, intangible, 'invisible', largely unconscious, socially constructed, inherently cultural, and influenced by local contexts and individual interpretations (Schwartz & Bilsky 1987; Schwartz 1999; Watkins & Gnoth 2005; Beuckelaer, Lievens & Swinnen 2007).

4.2.2. End-values

A person's values are highly relevant when making a personal purchasing decision, not only in relation to products to purchase but also in terms of how they are purchased (Zaltman 2003). Studies suggest that values are linked to attributes through an unconscious system that underlies purchasing behaviours (Freud 2001; Blackwell, Miniard & Engel 2007; O'Shaughnessy 2014). It has been shown that one or more consequences are linked from an attribute to the values of the purchaser through an attribute-consequences-values chain or in a hierarchical value map, representing the aggregated means-end chain for a group (Gutman 1981; Beatty et al. 1985; Zeithaml 1988; Peter & Olson 1990; Aaker 1991; Aurifeille & Valette-Florence 1995; Reynolds & Olson 2001; Mostert 2009).

Attributes, consequences and values differ before (when orienting and selecting the product), during (when using the product), and after (when evaluating the product) the purchase process (Freud 2001; Blackwell,

Miniard & Engel 2007; O'Shaughnessy 2014). In the orientation and selection phases, attributes that appeal to and satisfy purchaser wants and needs are of higher importance; during the usage phase, consequences become more noteworthy, and in the evaluation phase, outcomes that satisfy the mostly 'invisible' values, also referred to as end-value, considered as desirable in the life of the purchaser take precedence (Vinson, Scott & Lamont 1977; Gardial et al. 1994; Reynolds & Olson 2001; Kotler & Armstrong 2012). Thus, end-values and their associated attributes and consequences satisfy the deeper enduring values of the purchaser (Kahle & Kennedy 1988). Moreover, it has been found that if a product attribute is linked to the end-values important to a purchaser, the product's attractiveness is increased since people actively attend to messages that align with their values (Reynolds & Olson 2001; Grunert & Bech-Larsen 2005).

It has been suggested that the relationship between product attributes and values is better at predicting a product preference than the relationship between attributes and consequences (Grunert & Bech-Larsen 2005). In fact, previous studies have shown that personal values, the micro people, subjective, personal, abstract, intangible, level dimensions, that are most desirable and significant to purchasers form the foundation for their purchase decisions (Lijadi 2019). Purchasers choose product benefits that are most closely aligned and strongly connected to their most important personally relevant values (Reynolds & Olson 2001; Grubert 2022). Thus, it has been argued that values are at the very centre of purchasers' choices. In fact, it is even proposed that it is values that may explain consumer behaviour, surpassing the contribution of constructs such as personal perspective, product characteristics, degree of consideration, product categories and lifestyle (Clawson & Vinson 1978). Therefore, when purchasing products, end-values guide the process, with product selection based on attributes that, through their consequences, aid in reaching one or more desired end-values (Zeithaml 1988; Gardial et al. 1994; Woodruff 1997; Sankaran & Chakraborty 2020).

4.3. Research gap 7 - knowledge

The research gap introduced in Chapter 1 relevant to this chapter is outlined below and then further elaborated.

- 7) The literature is silent on the personal values that underly actual luxury real estate purchase decision, with the area of luxury branded master-planned estates totally overlooked. There is a call for more research on human values in consumer behaviour and marketing more widely (Leutner 2016), as well as research that specifically focuses on the psychological factors, that is the subconscious, micro people, subjective, personal, abstract and intangible level dimensions (Grum & Grum 2015; Chuon, Hamzah & Sarip 2017; Yap et al. 2019), which are involved when real estate purchasing decisions are being made (Nunarong & Punnakitikasem 2018; Woodal 2020; Kahle & Kennedy 1988; Alcúdia & Delgado 2020)(Knowledge gap).

As mentioned, the luxury residential property market is a substantial part of the economy (Abidoye & Chan, 2016; Phan, 2015). As pointed out earlier, the luxury residential properties market in Australia, specifically Queensland, is subject to continual growth (Conisbee 2020; Knight Frank 2021c; Knight Frank 2022a). Additionally, the demand for master-luxury planned estates is predicted to grow (Taoum 2015; Goodman & Douglas 2010; Sherval 2009). Notwithstanding, little research has been focused on the values of purchasers, with the focus mainly being driven by what influences financial investment or price aspects of property (Lee 2017; Nguyen, van der Krabben, Spencer, & Truong 2017; Reed 2016; Wittowsky, Hoekveld, Welsch, & Steier 2020; Wong, Higgins, & Wakefield 2017).

It has been pointed out that the traditional marketing research approach, while important, has been focused on product attributes and primary outcomes and, thus, may be failing to explore further into the minds of customer to discover the psychological aspects that underly their purchase decisions (Woodall 2020). Leutner (2016, p. 173) pointed out that,

[g]iven that marketing and consumer psychology also aim to explain, understand and predict human behaviour, human values represent a promising avenue for exploration. Despite this, the application of values to these disciplines has been limited. When values are investigated in the consumer psychology context, they are often looked at in isolation.

Research that specifically focuses on uncovering the underlying values that are at the very heart of purchaser decision-making has not been a focus in the real estate area (Nunarong & Punnakitikasem 2018; Woodal 2020), studies have yet to investigate what, at the deepest level, is most likely behind the purchasing of residential property in master-planned luxury branded estates and it remains an area that has not attracted broad scholarly attention to date (Kahle & Kennedy 1988; Leutner 2016; Alcúdia & Delgado 2020). It has been pointed out that in the real estate area, research is required that goes beyond an emphasis on product factors and that turns the lens onto psychological ones, the subconscious, more micro people, subjective, personal, abstract, and intangible level dimensions, which are involved when real estate purchasing decisions are being made (Grum & Grum 2015; Chuon, Hamzah & Sarip 2017; Yap et al. 2019). The systematic literature review highlighted that no previous studies could be located that identified values relevant to purchasers of luxury real estate. However, it did reveal four studies in the non-luxury real estate area. From these four studies, seven values related to non-luxury residential property were revealed, of which three were most mentioned across the studies, namely, security, fun and enjoyment and sense of accomplishment.

Overall, researchers have yet to pay attention to the end-values that are behind the purchase of real estate in luxury branded mater planned estates and that the important role of end-values that are at play when purchasers decide to purchase in a master-planned luxury branded estate is overlooked, a gap in the literature worth filling.

Thus, further in-depth studies in luxury real estate that extend beyond the product to the values that underlie actual purchase decisions need to be undertaken to address this gap.

4.4. Research Question 3

Research Question 3 is addressed in this chapter:

RQ 3: What dominant end-values, from an exploratory study, are behind, at the deepest level, and how are they linked to the most salient attributes identified by actual purchasers in a master-planned luxury branded estate in SEQ?

To address Research Question 3, a means-end chain approach that included semi-structured laddering interviews with 38 participants was used. The approach was used to identify the dominant end-values and their associated prominent dominant value orientation pathways that were behind, at the deepest level, the five salient attributes identified by actual purchasers in the previous section.

4.5. Research design justification and methodology

The justification for the research design applicable to Chapter 4 and the methodology used are presented in the following sections.

4.5.1. Research design justification

The third data-gathering section (Section 3) of the study's descriptive research design, outlined in Chapter 1, is relevant to this chapter.

Section 3 was focussed on the research question that aimed to identify the end values and their links to attributes via dominant value orientation pathways, that were behind the most salient attributes identified by actual purchasers in a master-planned luxury branded estate in SEQ, (presented in Section 2 in Chapter 3).

Using semi-structured soft laddering interviews as part of the means-end approach to identify deepest end-values was justified as the next step in

the research design, was most appropriate to answer the research question and is in line with the suitability of descriptive design for:

- focusing on the human experience by including participants in their natural environment to uncover the 'what' before focussing on the 'why'
- exploring further an area where there is little knowledge in the literature
- identifying, describing and analysing patterns in data without seeking to have control over variables or make inferences about cause-and-effect relationships
- using a most relevant data gathering method to collect data on consequences and values, and associated hierarchical value maps, related to the salient attributes
- forming market research with data from actual purchasers
- providing rich data from which to suggest areas for future research studies

In the following sections the means-end chain approach and semi-structured laddering interview method are discussed.

4.5.2. *Means-end chain approach including semi-structured laddering interviews*

The means-end chain approach previously discussed in Chapter 1, of which semi-structured qualitative in-depth soft laddering interviews are a part, was used since it has been identified as most appropriate for revealing the deeper underlying reasons that are important and personally relevant to the purchaser for their purchasing decisions. It goes to the more abstract levels of purchasers when making a purchase decision and considers the links between the attributes and important consequences of a product. Thus, the means-end chain approach, with its semi-structured laddering interview method, helps to reveal the end-values purchasers aim to achieve through the purchasing of products (Reynolds & Olson 2001).

The means-end chain approach consists of three sequential stages. In Figure 19 these three stages are presented. In the first stage the salient attributes are identified (see chapter 3), in the second stage the semi-structured soft laddering interview procedure is used to collect data about consequences and values related to the salient attributes. Finally, in the third stage, the data collected from the interviews is analysed to uncover individual attribute-consequences-most dominant end value chains, that are then used to generate the hierarchical value maps for interpretation (Gutman 1982; Borgardt 2019; Kilwinger & van Dam 2021).

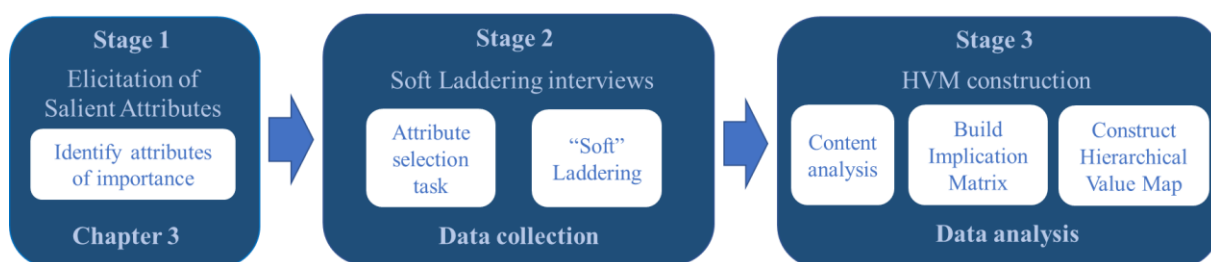


Figure 19 Means-end chain approach adapted from Reynolds (2001)

Laddering interviews, as mentioned, provide insights into the salient attributes, consequences and values most important to participants (Gutman 1982; Reynolds & Gutman 1988; Zeithaml 1988; Olson & Reynolds 2001; Reynolds & Olson 2001; Leutner 2016; Vyas 2017). During the laddering interviews, participants are encouraged to reveal why deep-down salient attributes are most important to them. This is facilitated by an interviewing procedure designed to move participants higher up the 'ladder' and closer to their values by asking deeper and more probing questions.

How participants were selected and how the means-end chain semi-structured soft laddering interviews were planned and executed is outlined in the sections below.

Selection

Participants for the semi-structured means-end chain laddering interviews were selected using the snowball sampling technique as follows (Pressgrove & Besley 2014; Reid & Johnston 2015; Naderifar, Goli &

Ghaljaie 2017; Nadeau, Wardley & Dorohoi 2019). The researcher asked the 22 world café participants to suggest potential participants from within the SEQ estate (Gray 2009; Parker, Scott & Geddes 2019). In turn, they suggested other potential participants, and in this way 38 actual purchasers from the master-planned luxury branded estate in SEQ were identified to take part in a semi-structured means-end chain laddering interview. Participants were recruited only from those who had purchased and resided in the master-planned luxury branded estate in SEQ.

While there is no specific sample size recommended for studies using laddering interviews, a minimum of 20 participants has been suggested by some researchers to explore the attributes, their associated consequences and underlying values (Reynolds & Olson 2001; Dworkin 2012; Pike 2018). and to ensure sufficient data is collected to reach 'theoretical saturation' (Hennink, Kaiser & Marconi 2017; Kerr & Kelly 2019).

Planning

The planning consisted of two stages.

Stage 1- elicitation of salient attributes

The five salient attributes identified by actual purchasers in the world café focus group in Section 1 were incorporated in the semi structured laddering interviews, stage 2 laddering interviews which are described below (see figure 19).

Stage 2 – laddering interviews

The 38 participants who agreed to be interviewed were asked to complete a demographic survey and a consent form confirming permission to record the interviews, prior to the researcher conducting the in-depth soft laddering interviews face-to-face with them. Appointments with the participants were made from November 2019 to February 2020. Meeting places were arranged at participant homes, a local office, or a local university.

The outcomes of the analysis of the survey are presented in Table 9.

Table 9 Participant demographics (N=38)

Category	Status	Number and percentage
Gender	Male	20 (53%)
	Female	18 (47%)
Age	25-34	2 (5%)
	35-44	14 (37%)
	45-54	14 (37%)
	55-64	6 (16%)
	65 or above	2 (5%)
Children < 18	None	12 (32%)
	1	12 (32%)
	2	7 (18%)
	3	3 (8%)
	4	4 (10%)
Marital status	Single, not married	1 (3%)
	Married	32 (84%)
	Living with partner	5 (13%)
Employment status	Employed full-time	20 (53%)
	Employed part-time	2 (5%)
	Retired	3 (8%)
	Self-employed	10 (26%)
	Homemaker	2 (5%)
	Postgrad. student	1 (3%)
Education level	Some high school	2 (5%)
	High school graduate or equivalent	9 (24%)
	Some high college	2 (5%)
	Trade or vocational degree	6 (16%)
	Associate degree	1 (3%)
	Bachelor's degree	7 (18%)
	Postgraduate degree	11 (29%)
Total yearly household income before taxes	\$30,000 – \$39,999	1 (3%)
	\$70,000 – \$99,999	3 (8%)

Category	Status	Number and percentage
	\$100,000 – \$149,999	8 (20%)
	\$150,000 or more	24 (63%)
	Prefer not to answer	2 (5%)

As shown in Table 9, there were almost equal numbers of males and females. Most participants were between 35 and 54 years old, with either none or one child at home, married, employed full-time or self-employed, had completed a high school, trade certificate or bachelor’s degree, with a high number with a number with a postgraduate qualification, and enjoyed a yearly household income of AUD150,000 or more.

The world café guided the development of the questions for further exploration in the interviews, they were based on attributes mentioned by the participants, including differences in the agreement (a high number of agreements) or disagreement (a high number of disagreements) from the nominal voting scores.

Twenty-two questions were developed and were informed by the attributes mentioned by participants in the world café. Specifically, questions explored attributes with the most difference in agreements and/or disagreements based on the nominal voting scores (see Appendix P).

Table 10 shows the order of the 22 interview questions and their question types. The bi-polar questions asked participants to express their preference between two salient attributes with the answer serving as the basis for deeper probing questions about that attribute.

Table 10 Order of 22 interview questions

Question reference	Question type
Introduction question	Open-ended question
Question 1	Open-ended question
Questions 2 to 12 (11 questions)	Bi-polar question
Question 13	Open-ended question
Questions 14 to 20 (7 questions)	Bi-polar question
Question 21	Closed-ended question

Execution

The interviews began with an introduction to the researcher and a short explanation of the research before the participants were asked to address the first open-ended introduction question. The first introduction question was framed to encourage participants to share experiences and to speak freely. This was followed by Question 1, an open-ended question, and then 11 bi-polar questions (2 to 12). Question 13 was another open-ended question, which was followed by 7 bi-polar questions. The interview ended with a closed-ended question.

Throughout the interview, probing questions were asked to move the participants further up the 'ladder' in order to identify consequences and their most important values. To elicit consequences, questions such as, why is [attribute] important to you? What does it provide to you? were asked. To reveal the most important values from the consequences, questions such as why is that important to you? What does this mean to you? How does this relate to your values? Were asked (Gutman 1982; Reynolds & Gutman 1988; Sheth 1991; Coolen, Boelhouwer & van Driel 2002; Phillips & Reynolds 2009).

When participants had trouble articulating values, several strategies were employed, including exploring a negative dimension of the attribute or consequence (negative laddering); or asking participants to relate a personal

experience to uncover consequences and values (evoking the situational context); or asking how they thought others might feel in similar circumstances (third-person probe) (Reynolds & Gutman 1988).

During the interview, the researcher listened carefully to participant responses and took notes regarding the attribute – consequences – values chains, particularly the value of most importance. At the end of each question, the participant responses were summarised and reported back to the participant, asking them to make any additions or amendments, in line with best practice laddering and interview techniques (Reynolds & Gutman 1988; Merriam & Tisdell 2015). At the end of every ladder interview, these notes were written up, and the initial attributes-consequences-values chains were documented (Reynolds & Gutman 1988; Dick 2016). On average, the interview procedure took 70 minutes, ranging from 38 to just over 90 minutes.

The research assistant de-identified and numbered the recorded interviews and interview notes and saved them as mp3 files and Word files on a safe server. Next, the audio-recorded laddering interviews were transcribed sequentially with Sonix transcription software assisting in converting the audio-recorded laddering interviews into a text transcript. Then, the researcher reviewed and fine-tuned the transcripts manually (full verbatim).

4.5.3. Analysis

Stage 3 – data analysis and hierarchical value map construction

Ten of the 22 interview questions (Appendix P) were relevant to the five salient attributes quality, setting, layout and design, special features and people. The 10 relevant questions included three open-ended questions (intro question, Q.1 and Q.13) and seven bi-polar questions (Q.2, Q.3, Q.7, Q.8, Q.9, Q.10 and Q.19) and are presented in Table 11.

The ten questions were then analysed in four steps (Reynolds & Olson 2001; Saaka, Sidon & Blake 2004). In the first step the raw data was converted into phrases, in the second step phrases were reduced to

summary codes, in the third step implication matrices were generated and finally in step four, hierarchical value maps were constructed.

Table 11 Questions relevant to salient attribute

Attribute	Open question			Bi-polar questions						
	Intro	1	13	2	3	7	8	9	10	19
Quality	✓							✓	✓	
Setting	✓	✓		✓			✓			✓
Layout and design	✓		✓		✓				✓	
Special features	✓		✓							
People	✓	✓				✓		✓		

Step 1: Generate phrases

In step 1, the interview data from each participant and for each of the five salient attributes was converted into phrases for each of the consequences (c) and value (v) as mentioned by the participants (Grunert & Grunert 1995). An attribute – consequences – value chain was completed for every participant, including the salient attribute, the consequences and the value phrases (Olsen & Reynolds 1983). These chains represented both the most important value orientations of the participant (values) and the interpretation of how (consequence) the attribute contributed to the purchaser's values (Reynolds & Gengler 1991; Reynolds & Olson 2001).

Given that there were multiple opportunities across the interview questions for participants to choose the same attribute (based on the bi-polar forced choice questions and the open-ended questions where they could nominate more than one attribute), only one complete chain (attributes-consequences-values) per participant that reached an end-value was included. This was to avoid duplication in participant or chains per salient attribute. For each attribute across the relevant questions, the chain

was included based on the first instance that the participant selected the attribute. In Table 12, for each salient attribute, the number of participant chains for each attribute out of a possible 38 is presented.

Table 12 Questions analysed relevant to salient attributes

Salient attribute	Question	Participant response	Number of participant chains
1. Quality (developer emphasis)	Intro Open	Participants who referred to characteristics of quality in response to the question – what attribute would be the most important in your luxury branded property development?	2
	Q9 Bi-polar	Participants who chose provide reassurance (peace of mind) in response to the question – a brand can provide reassurance (peace of mind) and a sense of belonging; which one is more important to you?	19
	Q10 Bi-polar	Participants who chose lasting excellence in response to the question – if you had to choose between lasting excellence and latest design, which would you choose?	8
		Number of participants out of the total of 38	29
2. Setting (developer emphasis)	Intro Open	Participants who referred to characteristics of setting in response to the question – what attribute would be the most important in your luxury branded property development?	11
	Q1 Open	Participants who referred to characteristics of setting in response to the question – what do you most prefer about living in SEQ development?	12
	Q2 bi-polar	Participants who chose natural environment in response to the question – infrastructure and the natural environment are rated as important; which would be the most important for you in relation to a luxury branded property?	7

Salient attribute	Question	Participant response	Number of participant chains
	Q8 Bi-polar	Participants who chose environment in response to the question - Common areas and the environment are influenced by the developer, which one is your preference?	4
	Q19 Bi-polar	Participants who chose green (healthy) environment in response to the question - what would be more important: a secure (safe) environment or a green (healthy) environment?	2
		Number of participants out of the total of 38	36
3. Layout and design (developer emphasis)	Intro Open	Participants who referred to characteristics of layout and design in response to the question - what would be the most important attribute in your luxury branded property?	10
	Q3 Bi-polar	Participants who chose design in response to the question - what is more important for you: the technical functionality (how it works) or the design (how it looks) of the fixtures and fittings in your property?	5
	Q10 Bi-polar	Participants who chose latest design in response to the question - if you had to choose between lasting excellence and latest design, which would you choose?	3
	Q13 Open	Participants who referred to characteristics of layout and design in response to the question - what lifestyle features are important for you within a luxury branded property?	1
		Number of participants out of the total of 38	19
4. Special features	Intro Open	Participants who referred to characteristics of superior features in response to the question - what attribute would be the most important	5

Salient attribute	Question	Participant response	Number of participant chains
(superior functionality)		in your luxury branded property development?	
	Q13 Open	Participants who referred to characteristics of superior features in response to the question – what lifestyle features are important for you within a luxury branded property?	13
		Number of participants out of the total of 38	18
5. People (consumption experience)	Intro Open	Participants who referred to characteristics of people in response to the question – what attribute would be the most important in your luxury branded property development?	4
	Q1 Open	Participants who referred to characteristics of people in response to the question – what do you most prefer about living in SEQ development?	12
	Q7 Bi-polar	Participants who chose encouraging similar values in response to the question – a professional customer-orientated approach is more important than a luxury development that encourages similar values within the community; which would you choose?	16
	Q9 Bi-polar	Participants who chose sense of belonging in response to the question – a brand can provide reassurance (peace of mind) and a sense of belonging; which one is more important to you?	1
		Number of participants out of the total of 38	33

As shown in Table 12, there were 29 chains for the salient attribute quality, 36 for setting, 19 for layout and design, 18 for special features and 33 for people.

The attribute-consequences-values chains were confirmed against the researcher's field notes and where there were differences as a result of the

transcription or interpretation, they were checked against the original transcript. A second researcher verified the process of moving from the raw data, through the attribute with consequences and values phrases, for the generation of the chains.

Step 2: Define summary codes

In Step 2, the phrases in the chains were reduced to summary codes using single words that captured the consequences or important value(s) mentioned by the participants. Relevant values from Kahle's list of values were used as the summary codes for the value statements (Kahle 1983; Kahle, Beatty & Homer 1986). Thus, when selecting summary codes every attempt was made to ensure that their meaning was central to and aligned with the purpose of this study, in line with means-end approach (Reynolds & Gutman 1988; Grunert & Grunert 1995; Reynolds & Phillips 2017).

A second researcher with previous coding experience, evaluated the summary codes for the different consequence and value ladder categories, to improve reliability. For further reliability, the summary code chains were compared for a second time for internal consistency with the attributes-consequences-values chains from the researcher's interview notes. Again, differences were resolved, and a final set of summary code chains representing the attributes, consequences and values was agreed upon (Lincoln & Guba 1985; Creswell 2014; Lin, Jeng & Yeh 2018).

Step 3: Generate implication matrices

In Step 3, the generation of the implication matrices moved the analysis from a purely qualitative one to include more structure (Reynolds & Olson 2001; van den Abeele, Hauters & Zaman 2012). The summary code chains (attribute-consequences-value) for each salient attribute were entered into the Ladderux software, generating the implication matrices from the data set for each attribute: quality (n=29), setting (n=36), layout and design (n=19), special features (n=18) and for people (n=33) (*Appendix Q*).

The matrices showed how many times each of the attributes, consequences, or value(s) led directly (straight relationship) or indirectly (intermediary relationship) to another attribute, consequence or value. This revealed the linkages between the attribute, consequences and underlying value for each of the five salient attributes (Reynolds & Gutman 1988; Kaciak & Cullen 2006).

To measure the importance of the consequences and value, centrality is used (Claeys & Abeele 2001). The centrality index measures the sum of relations (the number of indegrees plus the number of outdegrees) a consequence or value has, indicating how much of a central role each consequence and value has in the hierarchical value map. Centrality ranges between 0 to 1; with the higher the index the larger the proportion of links to the consequence or value. Thus, a higher value indicates that that reason was shared more often than others in the ladders. Centrality was deemed most relevant to this study, since it corresponds to what is most prominent to a purchaser (Knoke & Burt 1983; Pieters, Baumgartner & Allen 1995).

Step 4: Summarise relationships into hierarchical value maps

In step 4, Ladderux was used to summarise the full range of relationships, consequences and values into hierarchical value maps or customer decision maps (Reynolds & Gutman 1988). These are then represented graphically in a tree diagram that represents the frequency of links between the individual attributes, their consequences and value at each hierarchical level that are connected by lines representing the aggregate of the laddering interviews (Hentschke et al. 2014; Kilwinger & van Dam 2021).

In the hierarchical value maps, the thickness of the lines were used to visually represent the frequency of the direct and indirect links between the attributes, consequences and values, with the thickness of the box representing the prominence of the concept (centrality) for the group of respondents for each of the five salient attributes (Reynolds & Olson 2001; van Rekom & Wierenga 2002). The thicker the line between the boxes, the

greater the number of times linkages were made by the participants and the thicker the line around the boxes, the greater the proportion of links in the network that run through that particular meaning – also referred to as the centrality of meaning (Jansen, Coolen & Goetgeluk 2011).

To ensure that the hierarchical value maps were interpretable; retained important detail without cluttering; accurately represented the group of purchasers in the study; and presented only the most meaningful relationships between the attributes, consequences and value; it was decided to set cut-off levels (Klaus, Tarquini-Poli & Alawad 2022). Cut-off levels define the minimum number of associations between an attribute, its consequences and its values that will appear in the hierarchical value map (Grunert & Grunert 1995; Devlin, Birtwistle & Macedo 2003; Cerjak et al. 2014; Lin & Fu 2018).

There is no formalised way of deciding on a cut-off level agreed upon in literature (Costa, Dekker & Jongen 2004). Therefore, it is suggested that researchers try multiple cut-off levels in order to account for two-thirds of all relationships and to ensure the data is presented in the most informative and interpretable manner (Pieters, Baumgartner & Allen 1995). A cut-off level of above 85% was used, in line with Pieters (1995) and Gendler and Reynolds (1995), since it represented the best balance between reduction of data and retention of information. Cut-off values were adjusted to above 85% (attribute-consequence-value) in Ladderux.

The outcomes from the means-end chain analysis are presented in the next section.

4.6. Findings from means-end chain approach

In Table 13 the number of attributes-consequences-value chains per salient attribute, the cut-off value applied to the hierarchical value map for each attribute per level (attributes-consequences-values), the percentage of links above the cut-off level and the centrality indices for each of the dominant end-values are presented.

Table 13 Five salient attributes and their dominant end-value

Centrality of Values related to Salient Attributes	Quality	Setting	Layout & Design	Special Features	People
No. A-C-V Chains per Attribute	29	36	19	18	33
Cut off values (cov)	A=3 C=1 V=1	A=3 C=1 V=1	A=2 C=1 V=1	A=1 C=1 V=1	A=3 C=1 V=1
Links above cov	85.1%	89.8%	90.9%	100.0%	95.1%
Self-respect	0.012		0.052	0.023	
Self-fulfillment	0.093	0.035	0.021	0.011	0.032
Sense of Accomplishment	0.043	0.035	0.073	0.023	0.018
Warm Relationships			0.010	0.011	0.005
Security		0.005			0.046
Sense of Belonging		0.010		0.023	0.037
Being well Respected	0.012	0.005		0.011	0.014
Fun & Enjoyment	0.019	0.089	0.042	0.102	

As shown by the centrality indices in the table above, the four most dominant end-values were self-fulfilment (0.093) for quality, fun and enjoyment (0.089, 0.102) for setting, sense of accomplishment (0.073) for layout and design and security (0.046) for people.

Appendix R presents the frequency tables for each salient attribute, including the raw data that provides the basis for the frequency between the salient attribute and dominant end-value. Appendix S shows the hierarchical value maps before they were cleaned up and made readable and presentable.

In the following section the dominant end-values that were identified as being behind the five most salient attributes are presented.

4.6.1. **Self-fulfilment underlying quality**

As shown in Table 13 above, self-fulfilment was the most dominant value for the number one attribute quality, with a centrality of 0.093 (frequency 0/15, Appendix R). This was based on attribute-consequences-value chains from 29 participants who mentioned quality or selected it from relevant bi-polar questions.

Quality referred to the use of materials and build that made the residence long-lasting, durable and free from future repercussions. Self-fulfilment is about finding peace of mind and making the best use of talents. It is defined by 'inner harmony' and 'freedom from inner conflict' and does

not require judgement or opinions from others (Rokeach 1973; Kahle, Beatty & Homer 1986), as illustrated by the quotes from participants below.

'... quality gives me peace of mind, it just alleviates my stress' [participant #8, female 45-54]

'I feel at ease, I don't have to worry. Yes, worry less. [participant #19, male 35-44]

In the hierarchical value map in Figure 20, the prominent consequences that were behind and that linked the dominant end-value self-fulfilment to the attribute quality are presented.

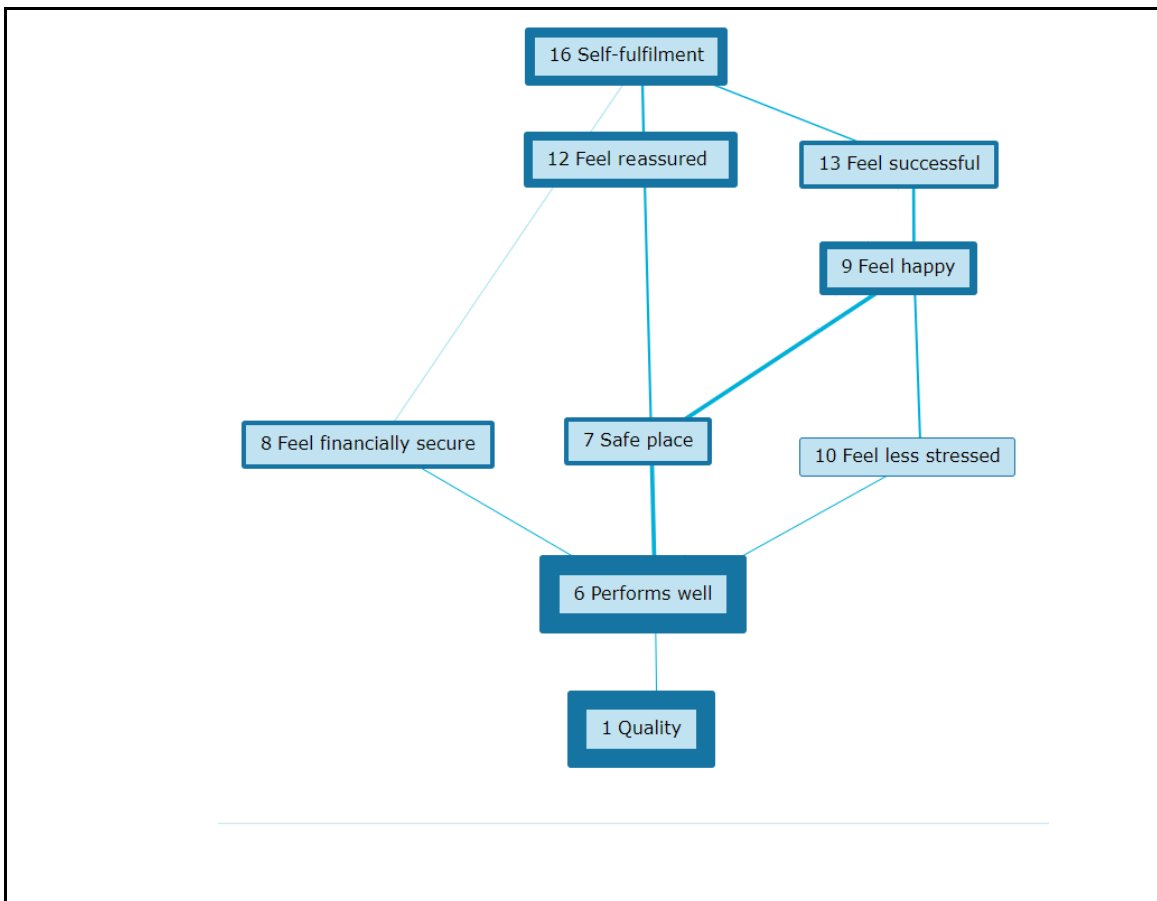


Figure 20 Hierarchical value map showing underlying dominant end-value self-fulfilment and prominent consequences for the salient attribute quality (n=29)

As shown in Figure 20, underpinning the dominant end-value self-fulfilment were four possible value orientation decision-making ladders

(prominent dominant value orientation pathways). These were from quality through 'performs well' (0.185) and then through:

1. 'feel financially secure' (0.049) to self-fulfilment,
2. 'feel less stressed' (0.012), 'feel happy' (0.074), and 'feel successful' (0.049) to self-fulfilment,
3. 'safe place' (0.049), and 'feel reassured' (0.086) to self-fulfilment,
4. 'feel happy' (0.074) and 'feel successful' (0.049) to self-fulfilment.

Of these, the most prominent for the group, the primary decision-making ladder, was orientation three (above). As shown in Figure 18, from the thickness of the lines around the boxes, the most linked consequences were 'performs well' (0.185) and 'feel reassured' (0.086), illustrated in the quotes from participants below.

Performs well 'it does what it's supposed to do, and it does it really well and it will always do it really well.' [participant #26, male 45-54]

Feel reassured 'reassurance. The peace of mind, knowing that what you pay for is what you get.' [participant #37, female 55-64]

Thus, primary decision-making ladder three was named the **reassurance value orientation pathway**, which represented the consequences with the highest number of direct and indirect relations that linked the attribute quality with the most dominant end-value self-fulfilment.

Therefore, deep down, for those purchasers for whom quality was salient, it was most likely linked through performs well and provides feelings of reassurance to the dominant end-value self-fulfilment.

4.6.2. Fun and enjoyment underlying setting

As shown in Table 13 above, fun and enjoyment was the most dominant value for the second most important attribute setting, with a centrality of 0.089 (frequency 0/18, Appendix R) from the ladders of 36 participants who mentioned the attribute setting or selected it from relevant bi-polar questions.

Setting referred to a development that was integrated within a natural bush environment, with a good outlook, a well-thought-out landscape, as well as being environmentally friendly, with habitats and wildlife preserved. Fun and enjoyment is about leading a pleasurable, happy life and focuses on the interactions between people who place a higher value on committed partnership (two-person relationship) and who also care about the opinions or evaluations of others (Kahle, Beatty & Homer 1986), as illustrated by the quotes from participants below.

'We enjoy taking the dog out for a walk.... To have the native wildlife virtually in your backyard.' [participant#15, male 45-54]

'I like the park at the end of the street, and we've got a play area at the end of [the] road, which we love taking our little granddaughter to'
[participant#40, female 65-64]

In the hierarchical value map in Figure 21, the prominent consequences that were behind and that linked the dominant end-value fun and enjoyment to setting are presented.

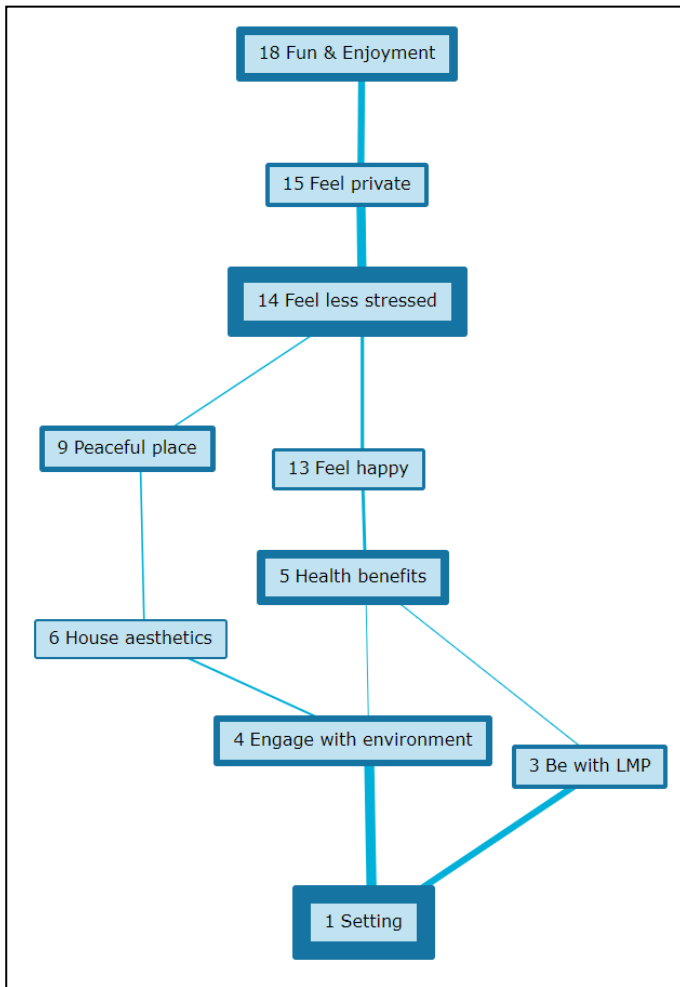


Figure 21 Hierarchical value map showing underlying most dominant value fun and enjoyment and prominent consequences for the salient attribute setting (n=36)

As shown in Figure 21, underpinning the dominant end-value setting were three possible value orientation decision-making ladders (prominent dominant value orientation pathways) for the group of 36 purchasers. These were from setting through:

1. 'engage with environment' (0.069), 'house aesthetics' (0.02), 'peaceful place' (0.05), 'feel less stressed' (0.158) and 'feel private' (0.04) to fun and enjoyment,
2. 'engage with environment' (0.069), 'health benefits' (0.089), 'feel happy' (0.03), 'feel less stressed' (0.158) and 'feel private' (0.04) to fun and enjoyment,

3. 'be with like-minded people' (0.04), 'health benefits' (0.089), 'feel happy' (0.03), 'feel less stressed' (0.158) and 'feel private' (0.04) to fun and enjoyment (0.089).

Of these, the most prominent for the group, the primary decision-making ladder, was orientation two (above). As shown in Figure 19, from the thickness of the lines around the boxes, the most linked consequences were 'engage with environment' (0.069), 'health benefits' (0.089) and 'feel less stressed' (0.158), illustrated in the quotes from participants below.

Engage with environment 'I love being outside, at one with nature, at one with the environment' [participant#19, male 35-44]

Health benefits 'I walk about seven kilometres every morning with my dog. So, the surroundings allow me to go out, to connect and to exercise and that allows me to calm my mind' [participant#17, female 45-54]

Feel less stressed '[t]aking my shoes off, being one with the environment, that helps my emotions' [participant#14, female 25-34]

'It makes me feel relaxed. It gives me the ability to walk and enjoy what nature has on offer.' [participant#24, male 35-44]

Thus, primary decision-making ladder two was named **the healthy life value orientation pathway**, which represented the consequences with the highest number of direct and indirect relations that linked the attribute setting with the most dominant end-value fun and enjoyment.

Therefore, deep down, for those purchasers for whom setting was salient, it was most likely linked through engage with environment, health benefits and feel less stressed to the dominant end-value fun and enjoyment.

4.6.3. Sense of accomplishment underlying layout and design

As shown in Table 13 above, sense of accomplishment was the most dominant value for the third most important attribute layout and design, with a centrality of 0.073 (frequency 0/7, Appendix R) from the attributes-

consequences-values chain ladders from the 19 participants who mentioned the attribute layout and design or selected it from relevant bi-polar questions.

Layout and design referred to an open floor plan with a natural flow, usable spaces with flexible multipurpose, multi-functional design and connecting indoor with outdoor living. Sense of accomplishment is defined by 'a proud feeling' and 'achieving something worthwhile', which does not need the judgement or opinions of others and is internally motivated (Kahle, Beatty & Homer 1986). The dominant end-value sense of accomplishment is about succeeding at what one wants to do and is illustrated in the quotes from participants below.

'... A certain pride as well as knowing that I could do that and that I succeeded.' [participant#29, male 35-44]

'I've established myself; I am the person I want to be...' [participant#5, female 35-45]

'I think it's an achievement that I am getting into what [the property] I really wanted' [participant#32, male 35-44]

In the hierarchical value map in Figure 22, the prominent consequences that were behind and that linked the dominant end-value sense of accomplishment to the attribute layout and design are presented.

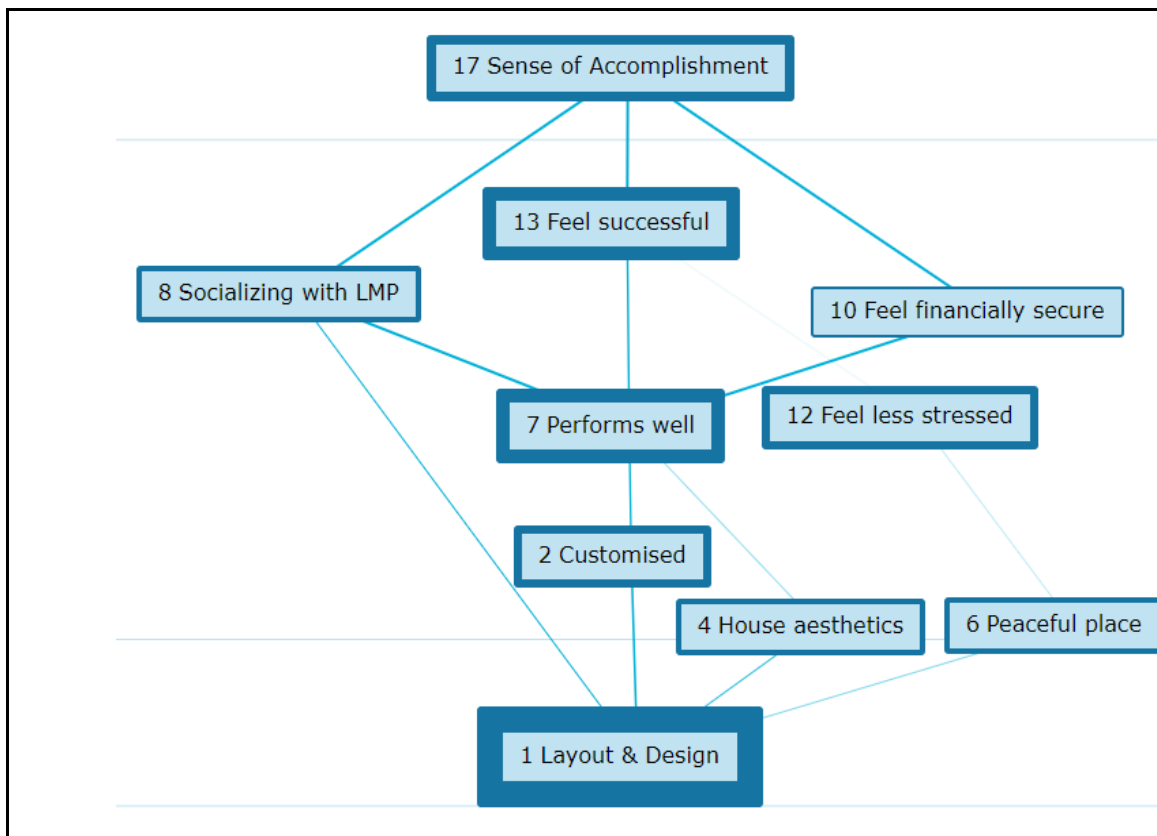


Figure 22 Hierarchical value map showing underlying dominant end-value sense of accomplishment and prominent consequences for the salient attribute layout and design (n=19)

As shown in Figure 22, underpinning the dominant end-value of a sense of accomplishment were six possible value orientation decision-making ladders (prominent dominant value orientation pathways) for the group of 19 purchasers. These were from layout and design through:

1. 'socialising with like-minded people' (0.042) to sense of accomplishment,
2. 'house aesthetics' (0.042), 'performs well' (0.104) and 'feel successful' (0.104) to sense of accomplishment,
3. 'peaceful place' (0.042), 'feel less stressed' (0.063) and 'feel successful' (0.104) to sense of accomplishment,
4. 'customised' (0.063) to 'performs well' (0.104) and 'feel successful' (0.104) to sense of accomplishment,
5. 'customised' (0.063) to 'performs well' (0.104) and 'socialising with like-minded people' (0.042) to sense of accomplishment,

6. 'customised' (0.063) to 'performs well' (0.104) and 'feel financially secure' (0.021) to sense of accomplishment.

Of these, the most prominent for the group, the primary decision-making ladder, was orientation five (above). As shown in Figure 20, from the thickness of the lines around the boxes, the most linked consequences were 'customised' (0.063), 'performs well' (0.104) and 'feel successful' (0.104), illustrated in the quotes from participants below.

Customised 'I think the benefit is that where we live becomes highly customised and personalised to what we wanted, to what I wanted'
[participant#26, male 45-54]

Performs well 'well good design gives ... functionality within the house, I know how it works, how it flows from one room to the other.'
[participant#16, male 45-54]

Feel successful 'well, I feel successful. Yes, and a certain pride as well, in knowing that I could do this and that I succeeded in that regard.'
[participant#29, male 45-54]

Thus, primary decision-making ladder five was named the **just for me value orientation pathway**, which represented the consequences with the highest number of direct and indirect relations that linked the attribute layout and design with the most dominant end-value sense of accomplishment.

Therefore, deep down, for those purchasers for whom layout and design was salient, it was most likely linked through customised, performs well and feel successful to the dominant end-value sense of accomplishment.

4.6.4. Fun and enjoyment underlying special features

As shown in Table 13 above, fun and enjoyment was the most dominant value for special features and the fourth most important attribute, with a centrality of 0.102 (frequency 0/9, Appendix R) from the attributes-consequences-values chain ladders from the 18 participants who mentioned the attribute special feature or selected it from relevant bi-polar questions.

Special features included specialised elements, for example, kitchen, pet friendly, entertainment spaces, high ceilings, storage, relaxation zones, man cave, or gym. As previously mentioned, fun and enjoyment includes a focus on the interactions between people who may place a higher value on committed partnership (two-person relationship) and who also care about the opinions or evaluations of others (Kahle, Beatty & Homer 1986). It is about leading a pleasurable, happy life, as illustrated by the quotes from participants below.

'Personally enjoying, having fun ... it's about happiness for me and the family.' [participant#11, male 35-44]

'When I'm in my spa bath having a glass of champagne, reading a book, I'm pretty damn happy' [participant#38, female 35-44]

In the hierarchical value map in Figure 21, the prominent consequences that were behind and that linked the dominant end-value fun and enjoyment to the attribute special features are presented.

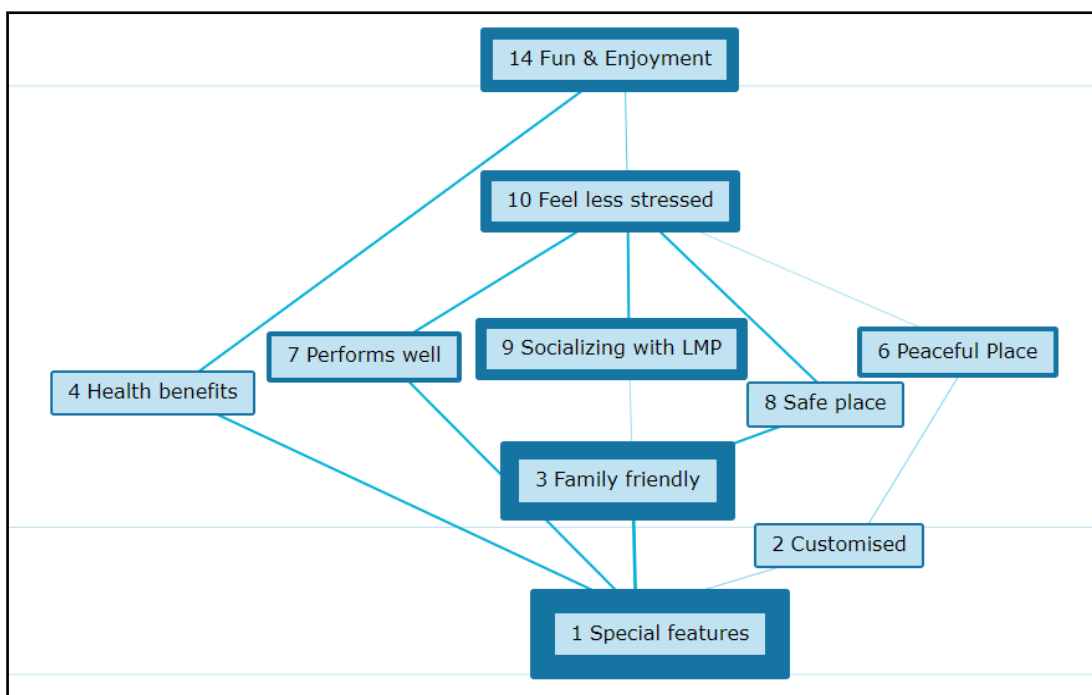


Figure 23 Hierarchical value map showing the underlying most dominant value fun and enjoyment and prominent consequences for the salient attribute special features (n=18)

As shown in Figure 23 underpinning fun and enjoyment from special features were five possible value orientation decision-making ladders (prominent dominant value orientation pathways) for the group of 18 purchasers. These were from special features through:

1. 'health benefits' (0.023) to fun and enjoyment,
2. 'performs well' (0.045) and 'feel less stressed' (0.091) to fun and enjoyment,
3. 'family friendly' (0.159), 'socialising with like-minded people' (0.091) and 'feel less stressed' (0.091) to fun and enjoyment,
4. 'family friendly' (0.159), 'safe place' (0.023) and 'feel less stressed' (0.091) to fun and enjoyment,
5. 'customised' (0.023), 'peaceful place' (0.045) and 'feel less stressed' (0.091) to fun and enjoyment.

Of these, the most dominant value orientation for the group, the primary decision-making ladder, was orientation three (above). As shown in Figure 21, from the thickness of the lines around the boxes, the most linked consequences were 'family friendly' (0.159), 'socialising with like-minded people' (0.091) and 'feel less stressed' (0.091), illustrated in the quotes from participants below.

Family friendly 'our family enjoys movie nights, so we spend time watching movies together. And we have dinner evenings on the patio. So really, it's family time.' [participant#32, male 35-44]

Socialising with like-minded people 'all my best friends can come into my beautiful home where they can be entertained and feel good.'
[participants#20, female 35-44]

Feel less stressed 'we come home, we can relax and enjoy, away from the daily hustle and bustle.' [participant#33, 55-64]

Thus, primary decision-making ladder three was named the **family and friends value orientation pathway**, which represented the consequences with the highest number of direct and indirect relations that

linked the attribute special features with the most dominant end-value fun and enjoyment.

Therefore, deep down, for those purchasers for whom special features was salient, it was most likely linked through customised, performs well and feel successful to the dominant end-value fun and enjoyment.

4.6.5. Security underlying people

As shown in Table 13 above, security was the most dominant value for people, the fifth most important attribute, with a centrality of 0.46 (frequency 0/10, Appendix R) from the attributes-consequences-values chain ladders from the 33 participants who mentioned the attribute people or selected it from relevant bi-polar questions.

People referred to the positive feelings from being connected to a group of people through either living with like-minded people and/or interacting and/or engaging socially with them. Security is defined by 'personal security' and 'family security' which relies on the presence, judgements and/or opinions of others (Rokeach 1973; Kahle, Beatty & Homer 1986). The dominant end-value security is about feeling safe in an environment with law and order and free from environmental harm, such as wildlife or natural disasters, as illustrated in the quotes from participants below.

'I desire security, I live on a street in this branded community, and I don't have to worry about general safety. These things are taken care of ...'

[participant #5, female 35-44]

'Security is very important for me, especially in Australia. Security does not only come with the people I am surrounded by, but it is also the environment. For me, I must be secure in my own home and safe from dangerous animals and pests. Since I have children, safe living is number one for me...' [participant#20, female 35-44]

In the hierarchical value map in Figure 24, the prominent consequences that were behind and that linked the dominant end-value security to the attribute people are presented.

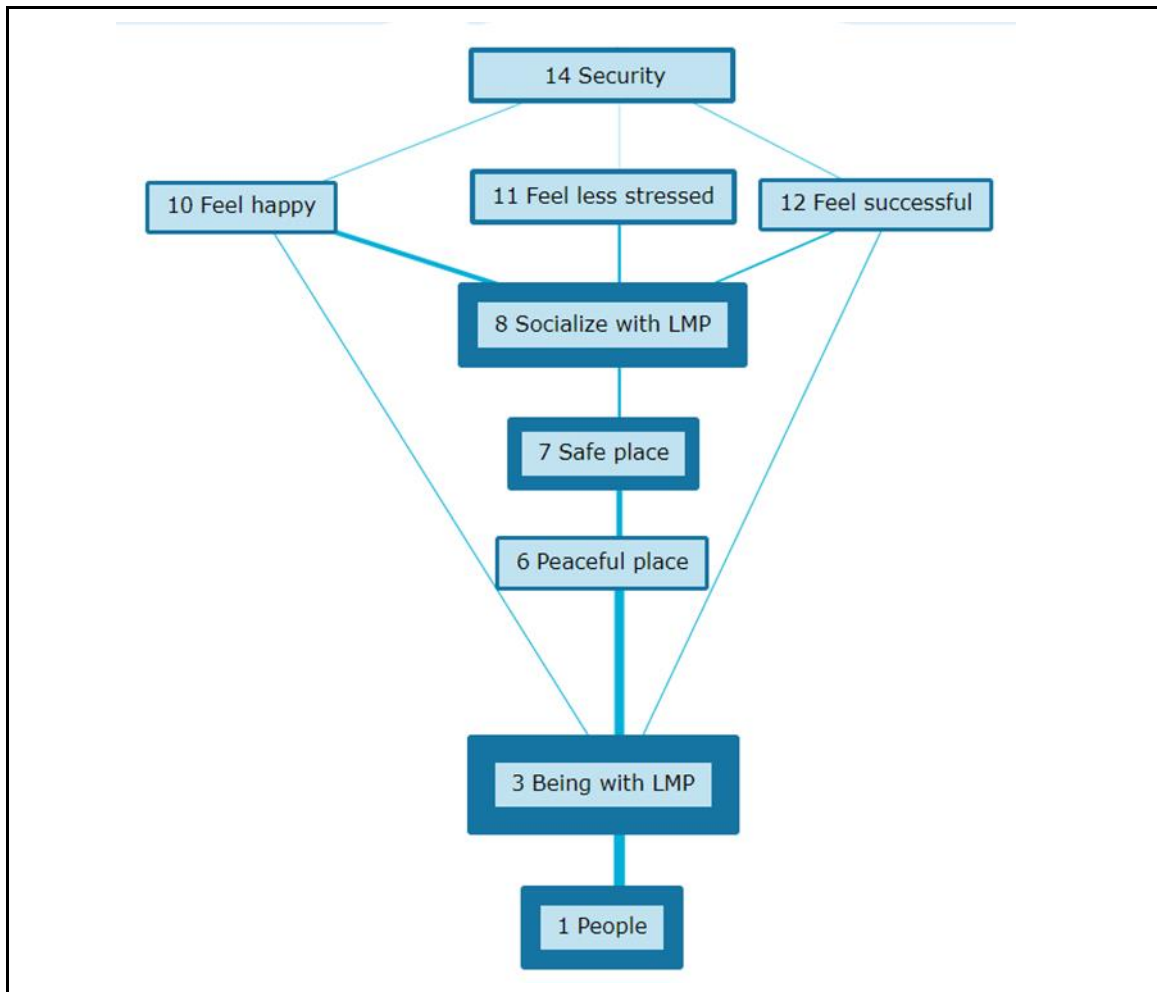


Figure 24 Hierarchical value map showing underlying dominant end-value security and prominent consequences for the salient attribute people (n=33)

As shown in Figure 24, underpinning the end-value security were five possible value orientation decision-making ladders (prominent dominant value orientation pathways) for the group of 33 purchasers. These were from people through 'being with like-minded people' (0.211) and then through:

1. 'feel happy' (0.037) to security,
2. 'feel successful' (0.037) to security,
or through 'being with like-minded people' (0.211), 'peaceful place' (0.037), 'safe place' (0.110), 'socialise with like-minded people' (0.156) and then through,

3. 'feel happy' (0.037) to security,
4. 'feel less stressed' (0.046) to security,
5. 'feel successful' (0.037) to security.

Of these, the most dominant value orientation for the group, the primary decision-making ladder, underlying the dominant end-value security was orientation four (above). As shown in Figure 22, from the thickness of the lines around the boxes, the most linked consequences were 'being with like-minded people' (0.211), 'safe place' (0.110) and 'socialize with like-minded people' (0.156), illustrated in the quotes from participants below.

Being with like-minded people '[I]iving with like-minded people makes you feel good, because I think people who are like-minded look out for one another and support one another.' [participant#39, female 45-54]

Safe place 'it feels as a safe place, ... there's cameras in the streets for the police. It feels safer for the kids ... [participant#16, male 45-54]

Socialise with like-minded people '[w]e have social events all the time. We are very active. And as a result of that, we've got such a great community vibe here. We have functions in our little room, the garden room.'
[participant#37, male 45-54]

Thus, primary decision-making ladder four was named the **people protection value orientation pathway**, which represented the consequences with the highest number of direct and indirect relations that linked the attribute people with the most dominant end-value security.

Therefore, deep down, for those purchasers for whom people was salient, it was most likely linked through being with like-minded people, safe place and socialize with like-minded people to the dominant end-value security.

In the following section a summary of the prominent dominant value perception orientations underlying the dominant end-value for each salient attribute is provided.

4.6.6. Summary of dominant end-values and prominent dominant end-value perception orientation pathways

As shown above, although there were multiple ladders to reach each of the dominant end-values, a prominent dominant value perception orientation pathway, or primary decision-making ladder, that captured a specific market segment was identified. These captured the most prominent reasons from actual purchasers for why deep down, that salient attribute, with its associated consequences satisfied that dominant end-value. In Figure 25, the most prominent dominant value orientation pathways for the five salient attributes are shown. It shows for each salient attribute, the most prominent consequences linked to the dominant end-value.

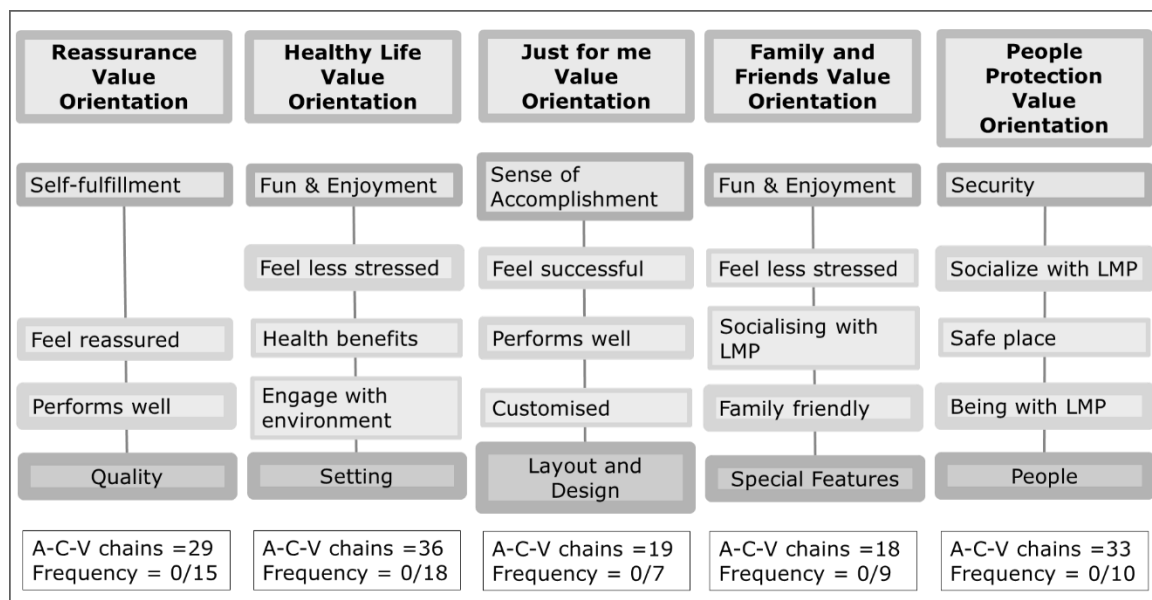


Figure 25 Prominent dominant value orientation pathways for the five salient attributes

As shown in the figure, the data from these actual purchasers shows that each of the most important salient attributes are linked to an important dominant end-value, through associated consequences.

For those, for whom most important deep down was finding peace of mind (self-fulfilment), a quality residence was linked to this most important end-value. For those for whom leading a pleasurable, happy life (fun and enjoyment), it was setting and special features; for those for whom succeeding at what one wants to do (sense of accomplishment), it was

layout and design; and for those for whom feelings of safety in an environment that was free from harm with law and order to take care of loved ones (security), it was people.

In the following section the findings are discussed.

4.7. Discussion

RQ 3: What dominant end-values, from an exploratory study, are behind at the deepest level, and how are they linked to the most salient attributes identified by actual purchasers in a master-planned luxury branded estate in SEQ?

In order to answer the research question above, the values identified from actual purchasers through semi-structured means end interviews are discussed below.

The findings have revealed a link between self-fulfilment and quality, fun and enjoyment and setting, fun and enjoyment and special features, self-fulfilment and layout and design and security and people in the purchase decision making process in the master-planned luxury branded estate in SEQ. The links to the broader product luxury literature and the non-luxury residential literature, given the lack of literature specific to the luxury residential property and master planned estate areas, are discussed below.

Self-fulfilment – find peace of mind and make the best use of one’s talent

Drawing on the *luxury product* literature more broadly, self-fulfilment has been linked to the attribute of quality. It is reported that quality was one of the main hidden attributes associated with the purchase of *new-luxury products*, even going as far as to suggest that quality may be the sole driver for the purchasing of luxury goods (Lee et al. 2015; Tuu, Olsen & Cong 2017; Kapferer 2010; Amatulli & Guido 2011). Additionally, self-fulfilment has been associated with luxury experiences such as gaining greater knowledge, enhancing appreciation of beauty, growing in spiritual

sophistication and learning more about art, culture and aesthetics (Michman & Mazze 2006; Chu, Tang & Luo 2016).

In the purchasing of *non-luxury residential property*, self-fulfilment, the seeking of peace of mind and being able to live in a manner that they chose, was identified as one of the psychological factors that influenced those who wanted to buy a new non-luxury residential property (Nunarong & Punnakitikasem 2018). It was found to be one of seven significant values that guided purchasers in their property purchase decision making.

The findings that showed that the **reassurance value orientation pathway** was the dominant pathway for achieving self-fulfilment from quality, through the prominent consequences 'performs well' and 'feeling reassured', was also in line with previous findings from the *luxury product literature*. It has been reported that purchasers who seek to achieve/satisfy the value of self-fulfilment, place a higher significance on deficit reduction through the minimisation of uncertainty and the efficient and effective use of resources in order to gain reassurance (Kahle 1983; Amatulli & Guido 2011; Truong & McColl 2011; Mikhailov, Kudinov & Jerez 2015; Reynolds & Olson 2001). Most significant is that it has been reported that luxury purchasers are prepared to pay a premium for luxury branded products, since they derive reassurance from a luxury brand that they perceive to be *of* and associated *with* high quality (Vigneron & Johnson 1999).

Fun and enjoyment – to lead a pleasurable happy life

This study found that the end-value of fun and enjoyment was behind the second and fourth most important salient attributes, namely *setting* and *special features*. Drawing on the luxury product literature, fun and enjoyment has been linked to the setting in studies that found that high-end ambience and environment (setting) provided pleasure comfort to users of luxury products (Lipovetsky & Charles 2005) and that being comfortable with immediate surroundings (setting) was associated with fulfilling the end-value of fun and enjoyment (Finley & Fountain 2008).

In relation to fun and enjoyment and special features, studies in the luxury product area have indicated that luxury purchasers choose products with special features, for example exceptional performance, nicely coloured and fashionable designs to fulfil the end-value of fun and enjoyment (Zhou 2018). In addition, these purchasers have been shown to be novelty conscious, gaining pleasure from seeking out unique and new products (Sproles & Kendall 1986; Klenosky, Gengler & Mulvey 1993; ter Hofstede, Steenkamp & Wedel 1999; Yilmaz, Gungordu & Yumusak 2016). Studies have found that the purchasing of luxury products is associated with having fun, pleasure, being delightful and enjoyment (Kahle 1983; Dhar & Wertenbroch 2000; Voss, Spangenberg & Grohmann 2003), providing pleasure and happiness from their consumption together with others (Vigneron & Johnson 2004; Berg 2005; Wiedmann, Hennigs & Siebels 2009; Han, Nunes & Dreze 2010; Shukla 2012).

In the *non-luxury residential property literature*, fun and enjoyment has been found to be one of only two important values driving the purchasing of green housing and was linked to setting, one of only three important attributes, through neighbourhood physical quality that included green parks (Hu, Geertman & Hooimeijer 2016). In relation to fun and enjoyment and *special features*, no studies have linked these two.

More generally in the *non-luxury real estate literature*, fun and enjoyment has been found to be one of seven significant values, in seventh place, guiding purchasers who wanted to achieve pleasure, enjoyment, well-being and feeling fine in life, when purchasing a new residential property (Nunarong & Punnakitikasem 2018).

The finding that the **healthy life value orientation pathway**, was the dominant pathway for achieving fun and enjoyment from setting, through the prominent consequences 'engage with environment', 'health benefits' and 'feel less stressed' is also in line with previous findings from the *luxury product literature*. A focus on looking after health to feel physically well and without stress has been shown to be associated with fun and enjoyment in a study on peri-urban green spaces in Spain (López-Mosquera

& Sánchez 2011). Furthermore, it has been found that purchasers who seek to achieve/satisfy the value of fun and enjoyment from the setting spend time and/or money on goods or services that are related to the appreciation of and engagement with nature (Chen, Lee & Huang 2015; Arsil, Li & Bruwer 2016) and looking after their health (ter Hofstede, Steenkamp & Wedel 1999).

The finding that the **family and friends value orientation pathway**, was the dominant pathway for achieving fun and enjoyment from special features, through the prominent consequences 'family friendly', 'socialising with like-minded people' and 'feel less stressed' is in line with studies in the general product literature. Previous studies have reported that purchasers have identified 'socialising better with family', 'hav[ing] more fun with friends' and 'gain[ing] a relaxed feeling' as important consequences for achieving fun and enjoyment (Gutman 1990; Hall & Lockshin 2000).

Sense of accomplishment – succeed at what one wants to do

The finding that *a sense of accomplishment* was linked to the attribute *layout and design*, the third most important salient attribute, has been reported in the luxury product literature. It has been reported that being involved in the co-design of distinctive products (the layout and design of the property in this study) has been associated with purchasers gaining a sense of accomplishment (Townsend, Kaiser & Schreier 2015; Kim & Sullivan 2019; Sirgy et al. 2019). More generally, achieving a sense of accomplishment (personal satisfaction and achievement) in life has also been associated with the purchase of high-priced products (Sharda & Bhat 2019).

In the *non-luxury real estate literature*, two studies have found that a sense of accomplishment was a significant value guiding customers when purchasing a new residential property, in sixth out of seventh place (Nunarong & Punnakitikasem 2018) and when deciding to purchase a house rather than to rent (Coolen, Boelhouwer & van Driel 2002).

The finding that the dominant pathway for achieving a sense of accomplishment from layout and design, the **just for me value orientation**, was through the prominent consequences 'customised', 'performs well' and 'feeling successful' is supported by studies in the luxury product area. It has been suggested that the economic power of the wealthy allows purchasers of high-end luxury products to customise and personalise their products (determine the layout and design in this study) to gain a sense of accomplishment from making the impossible possible (Mrad et al. 2022). They often having high expectations in terms of product outcomes and performance (Mrad et al. 2022), and are success oriented and capable of making things they desire happen. Thus, they purchase luxury products as a self-reward and to achieve success in life, going a long way to get what really matters to them (Piner 1983; Schwartz & Boehnke 2004; Chaisuwan, Chantamas & Prasongsukarn 2019; Mrad et al. 2022).

Security – feelings of safety in an environment free from harm, with law and order and taking care of loved ones

This study is the first to reveal a link between security and the salient attribute of people, the fifth most important salient attribute, in the purchasing of a luxury residential master-planned property, indeed the luxury property literature more generally. In the luxury product area, achieving a sense of security has been associated with the purchasing of luxury products in order to avoid unnecessary conflict and even isolation from a group (Weinberger, Cotler & Fishman 2010) and to be accepted by those with similar standards (Wiedmann, Hennigs & Siebels 2007). More specifically, in the travel insurance industry, security has been identified as a dominant value linked to 'cares for me' (Kerr & Kelly 2019) and the purchase of luxury fragrances has been linked to social acceptance (Alonso & Marcheti 2008).

In two of the four non-luxury real estate studies security has been reported as a value. In a study guiding purchasers when purchasing a property in Thailand, it was in fourth place out of 7 (Nunarong &

Punnakitikasem 2018) and was a dominant end-value for bidders when purchasing a property in a residential development in Sweden (linked from the architecture to the town environment to a homely feeling to safety) (Lundgren & Lic 2010).

The finding that the **people protection value orientation pathway**, was the dominant pathway for achieving security from people, through the prominent consequences 'being with like-minded people', 'safe place' and 'socialising with like-minded people', was also in line with previous findings from the luxury product literature. Feelings of family safety and security have been linked to like-minded people living in harmony with their surrounding community (Goodman & Douglas 2010). Being in a safe place has been reported as being in a good neighbourhood with a consistent composition of good residents that makes all feel safe and contributes to the maintenance of family security (Boelhouver & Hoekstra 2011; Hu, Geertman & Hooimeijer 2016). In addition, studies have also found that purchasers who seek security depend on and help others out in the community (Truong & McColl 2011; Chaisuwan, Chantamas & Prasongsukarn 2019). They often seek social affiliation and interaction (Shim & Eastlick 1998), exchanging emotional support with neighbours who share common standards of morality and achievement, and who have similar life experiences and are of similar character (Clawson & Vinson 1978; Hill 1987). Finally, an industry report has suggested that purchasers of branded residences aim to belong to 'a tribe of like-minded people who want to live and socialise with other people with whom they share things in common' (Knight Frank 2019 p.12). Moreover, the rise in the number of residents in planned developments contributes to an increased diversity of available 'tribes of like-minded people' (Pow 2011).

The four dominant end-values and their connection to the literature as well as how they were connected deep down to each of the salient attributes has been discussed above.

In the next section a summary of the discussion above is presented.

4.7.1. **Summary of discussion**

The discussion above, has shown the dominant end-values and their prominent value orientation pathways for a group of actual purchasers of residential property in a luxury branded master-planned estate. An overview of the salient attributes, prominent consequences, dominant end-values for the value orientation pathways is provided in Table 14.

Table 14 Overview of salient attribute prominent consequences, dominant end-value for value orientation pathways

Salient attribute	Prominent consequences	Dominant end-values (Kahle 1983)	Value orientation pathway
1. Quality	-performs well -feeling reassured	Self-fulfilment	Re-assurance
2. Setting	-engage with the environment -health benefits -feel less stressed	Fun and enjoyment	Healthy life
3. Layout and design	-family friendly -socialising with like-minded people -feel less stressed	Fun and enjoyment	Family and friends
4. Special features	-customised -performs well - feeling successful	Sense of accomplishment	Just for me
5. People	-being with like-minded people -safe place - socialising with like-minded people	Security	People protection

Thus, it is concluded that fulfilling the values of self-fulfilment, fun and enjoyment, sense of accomplishment and security may be, deep down, the reasons (Reynolds & Olson 2001) these purchasers purchased a residential property in the master-planned luxury branded estate in SEQ, with prestige being absent for this group. Understanding the perceptual lenses of the value orientation pathways reveals how these purchasers view the world and

can be used in professional practice to strengthen connections and meet purchaser expectations.

In the following section the model is elaborated by adding the findings above.

4.8. Model for group of actual purchasers of residential property in master-planned luxury branded estate in SEQ with dominant values and orientation pathways

As shown in Figure 26, the four dominant end-values, behind the five salient attributes, and the five prominent dominant value orientation pathways', representing the salient attribute, prominent consequences, and dominant value, identified from the hierarchical value maps that were based on interviews with actual purchasers, were integrated into the model for purchasers of residential property in a master-planned luxury branded estate in SEQ.

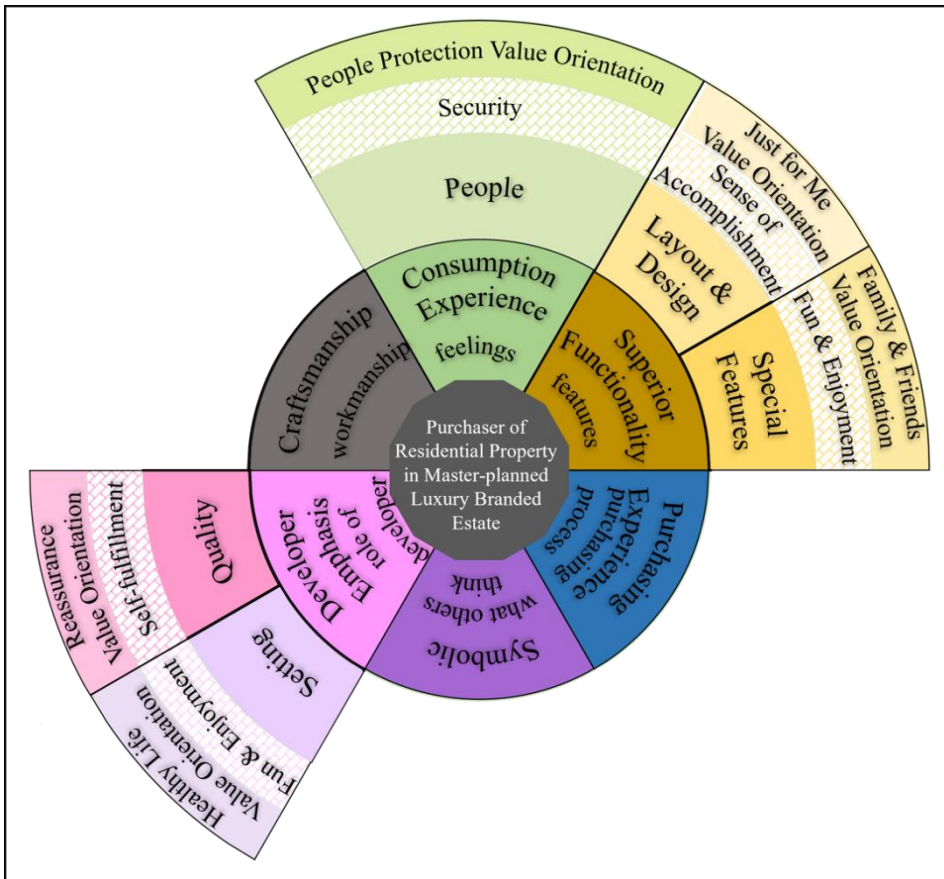


Figure 26 Model for group of actual purchasers of residential property in master-planned luxury branded estate in SEQ showing five salient attributes, four dominant end-values and five orientation pathways

In Figure 26, in the third ring the four dominant end-values, fun and enjoyment, self-fulfilment, sense of accomplishment and security, that were identified are shown. These were linked to the five salient attributes, quality, setting, special features, layout and design and people, for purchasers of residential property in the master-planned luxury branded estate in SEQ.

The prominent dominant value perception orientation pathways, namely reassurance, healthy life, just for me, family and friends and people protection value that linked a salient attribute, via its prominent consequences, to its dominant end-value are positioned in the outer ring of the model.

The conclusion for Chapter 4 is presented below.

4.9. Conclusion

Research Question 3 was addressed in this chapter, namely:

RQ 3: What dominant end-values, from an exploratory study, are behind at the deepest level, and how are they linked to the most salient attributes identified by actual purchasers in a master-planned luxury branded estate in SEQ?

In order to answer the research question, the means-end chain approach was used to provide deeper insights into the end-values and how they were linked to the salient attributes through their associated consequences. Data was gathered using semi-structured laddering interviews with 38 purchasers of residential property in the master-planned luxury branded estate in SEQ. Converting the ladder interview data into hierarchical value maps provided a clearer picture of the links between the attributes, consequences and end-values.

The analysis of the implication matrices and the hierarchical value maps revealed what four dominant end-values were behind the salient attributes. They also revealed how they were linked in the five prominent dominant decision-making ladders (salient attribute to dominant end-value).

The discussion that followed concluded that the end-values of self-fulfilment, fun and enjoyment, sense of accomplishment and security were likely to be what, deep down, was behind the motivation for purchasing residential property in the master-planned luxury branded estate in SEQ and how they were linked through the reassurance, healthy life, just for me, family and friends and people protection value orientation pathways.

Finally, the four dominant end-values and five prominent dominant value orientations were added to the model for actual purchasers of residential property in master-planned luxury branded estate in SEQ.

The findings of this chapter have important implications for the decision-making area of consumer behaviour in luxury brand marketing, since a deeper understanding of the consequences that purchasers are looking for and the end-values that underlie their decisions to purchase a

residential property in a master-planned luxury branded estate, support strategic decision making that previously has not been investigated.

In the following chapter, the study findings are applied practically by the creation of most typical purchasers using the data from the actual purchasers, and with the implications for purchasing emphasis and stakeholders discussed.

CHAPTER 5: APPLICATION OF FINDINGS

Structure map for Chapter 5

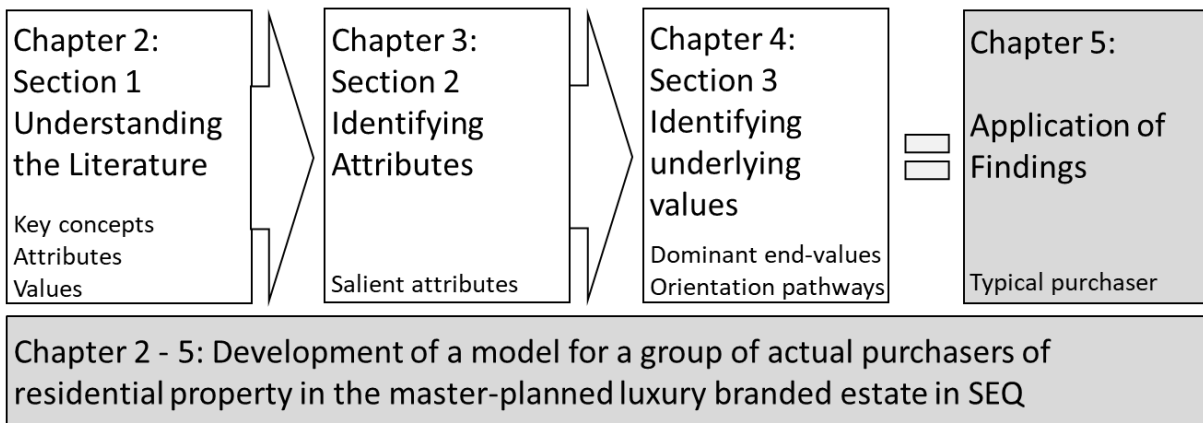


Figure 27 Thesis structure map (Chapter 5)

5.1. Introduction

In the previous chapter the four dominant end-values and five prominent pathways for each of the five salient attributes was revealed. This chapter focuses on the practical application of these findings. It begins with an introduction to typical purchasers, then outlines the research gaps which is followed by how the five most typical purchasers were created. A discussion follows an overview of each of the typical purchasers. Next, implications for purchasing and stakeholders are outlined. The chapter concludes with the integration of the typical purchasers into the model and a conclusion.

5.2. Overview

5.2.1. *Typical purchasers*

Typical purchasers are those customers who have the intention to make a purchase. Representations of typical purchasers can be created from data gathered from real purchasers (Cooper 1999; Revella 2015; Junior & Almeida 2018; Pallant 2018; Jansen et al. 2021; Rishi & Popli 2021).

Various combinations of purchaser data, such as sociodemographic characteristics, lifestyles and consumption behaviour, and bases (Mitchell

1995; Reynolds & Olson 2001; Wind & Douglas 1972; Kotler & Armstrong 2018) can be used to create typical purchasers. Creating typical purchasers can, however, be resource intensive, therefore, they need to have a firm position in the organisation's current and future strategic plans and be updated on a regular cyclic basis (Cooper 1999).

The creation of typical purchasers enables organisations to understand their customers at a much deeper level and facilitates them to think about who their customers are, what they need, what they aspire to and how they are likely to behave in order to fulfil their desires (Hassan & Craft 2005; Junior & Almeida 2018; Chaisuwan, Chantamas & Prasongsukarn 2019; Jansen et al. 2021). This could provide deeper knowledge of purchasers that can specifically be aimed at developing products for those who have real, deep down, reasons for purchasing them.

Previous research suggests that for organisations to benefit optimally, three to five typical purchasers are a good number to identify, target and with whom to engage (Pruitt & Adlin 2010; Cooper et al. 2014). This limited number of typical purchasers allows for tailoring to the specific needs and concerns of the customer while avoiding the generalisation trap (Revella 2017; Jansen et al. 2021; Rishi & Popli 2021).

Deep knowledge of purchasers can serve as a basis for internal communications and provide a tool for enabling all employees to visualise the different unique groups of purchasers that seek to fulfil their desires and that the organisation serves (Pruitt & Grudin 2003; Alton 2016; Kotler & Keller 2016; Revella 2017; Jansen et al. 2021). Having a clear picture of typical purchasers can also assist in the design of more authentic and external engaging marketing strategies (Revella 2015; Eldeeb & Mohamed 2020; Nielsen 2013; Kotler & Keller 2016).

Thus, deep knowledge of purchasers can be used by developers, architects, designers and those involved in the development marketing and sales chain. The organisations that are investing in their customer relationships through the identification of who their most typical purchasers

are ‘... are reaping the rewards with consumers who are willing to pay premium prices to have their needs met’ (de Rijk, 2016 p343).

5.3. Research gap 8 and 9 practical knowledge

The research gaps introduced in Chapter 1 relevant to this chapter are outlined below and then further elaborated.

- 8) Scarce consideration has been given to creating typical purchasers of luxury real estate, with no studies on typical purchasers of property in luxury branded master-planned estates, despite the identification of typical purchasers being an area that has been flourishing (Cooper 1999; Revella 2015; Junior & Almeida 2018; Pallant 2018; Jansen et al. 2021; Rishi & Popli 2021) (Practical knowledge gap).
- 9) The use of knowledge of typical purchasers of property in luxury branded master-planned estates by all stakeholders in improving luxury residential property purchase decisions is seriously lacking (de Rijk 2016) (Practical knowledge gap).

It has been reported that master-planned estates in the USA have been scrutinised from the developer and urban planner perspectives, mainly in the areas of land use initiation, land acquisition, accommodation of population growth and the creation of new communities (Taoum 2015). These studies have mostly reflected urbanisation trends, process efficiencies and emergent city structures, paying little attention to purchasers.

In a rare paper focussed on purchaser preferences in relation to the utilisation of a golf course (adjacent green space) in a luxury master planned estate in Australia, Susilawati and Virojanapa (2007), reported that despite a golf-course being a core part of many master planned estate developments, it was not related to, nor was it a key driver behind the purchase decision. They highlighted that a stronger understanding of actual preferences of purchasers would be useful for the industry to produce products that responded directly to purchaser preferences and demand.

Furthermore, research has pointed out that in the general master-planned area, developers have systematically borrowed ideas from one

another, with the result that actual product development was held back, was not focused on, nor did it consider or improve purchaser satisfaction and, as a result, master-planned estates may be failing to attract or satisfy the wants and needs of purchasers (Buys, Newton & Walker 2021).

In terms of the practical application of information about master planned estates, Dowling (2005) has suggested that Australian suburban community studies would benefit from further research that applies acquired knowledge. Dowling proposes that such practical knowledge would be advantageous to all stakeholders and may contribute to reducing conflict and disputes, and the achievement of positive outcomes for all stakeholders involved in the purchase process.

Thus, further studies that focus on the creation of typical purchasers and the practical implications of knowledge about purchasers for stakeholders in luxury branded master-planned estates needs to be undertaken to address this gap.

5.4. Research design justification and methodology

The following section justifies the research design applicable to chapter 5 and outlines the method used in the creation of typical purchasers using the data from the three previous data gathering sections.

5.4.1. Research design justification

The application of findings section of the study's descriptive research design, outlined in Chapter 1, is relevant to this chapter.

This application section is the final step in the research design and focused on the creation of typical purchasers using a five-step qualitative approach. The five-step qualitative approach used data from the previous data gathering sections and included demographic data from the participant survey and psychographic (values) data from the means-end chain laddering interviews outlined in section 3 in Chapter 4.

Given that scarce consideration has been paid to addressing the practical knowledge gap, creating typical purchasers of luxury real estate

and identifying the implications of knowledge of typical purchasers for stakeholders was thus, justified as the final section in the research design and is in line with the suitability of descriptive design for:

- exploring further an area where there is little knowledge in the literature
- identifying, describing and analysing patterns in data without seeking to have control over variables or make inferences about cause-and-effect relationships
- using relevant methods, including the five-step qualitative approach, to synthesis data
- informing market research about typical purchasers derived from data from human participants
- providing rich data from which to suggest implications to stakeholders and areas for future research studies

In the following sections the approach to creating typical purchasers is outlined.

5.4.2. Creating typical purchasers for the group of purchasers of residential property in the master-planned branded estate in SEQ

Purchasers typical of the group of purchasers of a residential property in the master-planned luxury branded estate in SEQ were created using the demographic data and data from the 38 individual participant attributes-consequences-values chains, using a 5-step qualitative methodology (Jansen 2021; Jansen et al. 2022).

The steps included, 1. determining the purpose for which the typical purchaser profile would be used; 2 collecting the data (psychographic) from interviews and a survey (demographic); 3. analysing the data using a qualitative approach and basic descriptive percentages as an aid to interpretation; 4. identifying key users from the results of the data analysis; and 5. creating typical purchaser profiles and enhancing with name, picture, topics of interest, etc to create a cast of the most typical purchasers.

An overview of the demographics for the 38 purchasers, in terms of gender, age, marital status, employment status and income were:

- 20 were males, and 18 were females,
- eight were over the age of 55; 14 were between 45 and 54; 14 were between 35 and 44; and two were between 25 and 34,
- 32 were married, five were living with a partner, and one was single,
- 20 were employed full-time, two were employed part-time, ten were self-employed entrepreneurs, two were working within the home, one was studying, and three were retired, and
- All participants reported an average annual household income above AUD100,000 per annum.

Psychographic data was obtained from the attributes-consequences-values chains for each of the participants and linked from an Excel spreadsheet to a demographic database, resulting in five data sets for the groups of purchasers who preferred one of the five salient attributes from the group of purchasers (see Table 15 and Appendix T).

Table 15 Demographics of most typical purchasers

Typical purchaser	Gender	Country of birth	Age	Marital status	Children at home	Education	Employment
Connoisseur (quality)	M 9 F 6	AU 66%	35-54 60% >55 33%	Married 93%	Total 60% 1 or 2 53%	PG 40% UG 13%	F/T 73% S/E 20% Total 93%
Lifestyle seeker (setting)	M 8 F 10	AU 39% UK 33%	35-54 78% >55 16%	Married 78%	Total 72% 1 or 2 50%	HS 44% Trade 33%	F/T 50% S/E 22% Total 77%
Personaliser (layout and design)	M 4 F 3	AU 57% Mex 29%	35-54 100% >55 0%	Married 85%	Total 86% 1 or 2 71%	PG 57% UG 29%	F/T 57% S/E 29% Total 86%
Trendsetter (special features)	M 4 F 5	AU 44% UK 11% Mex 11%	<45 66% >55 22%	Married 78%	Total 78% 1 or 2 67%	UG 44% H/S 33%	F/T 56% S/E 22% Total 78%
Family protector (people)	M 7 F 3	AU 50% Mex 50%	<45 70% >55 10%	Married 80%	Total 90% 1 or 2 60%	H/S 30% UG 30% Trade 20%	F/T 60% S/E 40% Total 100%

Legend			
M = Male F = Female	AU = Australia UK = United Kingdom Mex = Mexico Mix = others	PG = Postgraduate UG= Undergraduate H/S= High school	F/T = Full-time S/E = Self-employed

For each of the five most typical purchasers for the group, the psychographic and demographic characteristics were summarised into a single sentence with a name(s) that was intended to be easily remembered and associated with a bird found in and around the master-planned estate in SEQ that portrayed similar characteristics to that typical purchaser.

The five typical purchasers of residential property in the luxury branded development in SEQ were identified as, 1. the connoisseur, Edward the eagle; 2. the lifestyle seeker, Gloria or Graham the galah; 3. the personaliser, Hank or Hazel the hawk; 4. the trendsetter, Chloe or Colin the cockatoo; and 5. the family protector, Owen the owl. Each of these are presented in more detail below.

1. Typical purchaser: Connoisseur

Edward the eagle

Self-fulfilment from quality

Connoisseur with a reassurance value orientation


Eagle	
<i>Edward the Connoisseur with a Reassurance Value Orientation</i>	
<i>Self-fulfilment for Quality</i>	
	<p>Attribute - Quality Consistent, reliable and excellent overall high quality with use of quality materials and build, therefore, long-lasting, durable and preventing future repercussions</p>
<p>Demographics</p> <ul style="list-style-type: none"> - Male - Between 35-54 years and above - Born in Australia or Europe - Postgraduate qualification - Full-time employment - Married - Can have 0 to 2 children at home 	<p>Consequences</p> <ul style="list-style-type: none"> - Performs well - Feeling reassured
	<p>Value - Self-fulfilment To find peace of mind and to make the best use of one's talent</p>
	

Figure 28 Typical purchaser – Edward the connoisseur with a reassurance value orientation

As shown in Figure 28, the connoisseur Edward the eagle is more likely to be male (9/15) and born in Australia (66%). He is typically between 35 years and 54 (66%), married (93%), with either no children (40%) or one to two children (53%) who are under 18 and living at home. He is likely to have a postgraduate degree (40%), to be in full-time employment (73%) or to be self-employed (20%), with a very high chance (73%) that the total yearly household income before taxes is over AUD150,000.

For the connoisseur Edward the eagle with a reassurance value orientation, behind his most salient attribute quality is the fulfilment of his most dominant and most important end-value of self-fulfilment. Self-fulfilment is all about finding peace of mind and making the best use of talents (Kahle 1983).

2. Typical purchaser: Lifestyle seekers

Gloria or Graham the galahs

Fun and enjoyment from setting

Lifestyle seekers with a healthy life value orientation



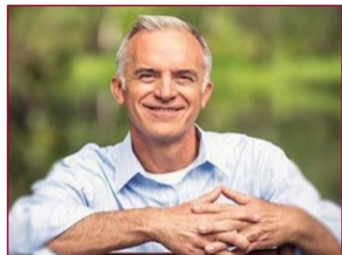
Galah		
<i>Gloria or Graham the Lifestyle Seeker with a Healthy Life Value Orientation</i>		
<i>Fun & enjoyment from Setting</i>		
	<p>Attribute - Setting Quiet, green environment - development integrated with natural landscape, environmentally friendly, habitats and wildlife preserved, a good outlook, well-thought-out development within a natural environment</p>	
<p>Demographics</p> <ul style="list-style-type: none"> - Female or Male - Between 35-54 years old - Born in Australia or UK - High School or Trade qualification - In full-time employment - Married - Can have up to 4 children at home 	<p>Consequences</p> <ul style="list-style-type: none"> - Feel less stressed - Health benefits - Engage with the environment 	
	<p>Value - Fun & enjoyment Leading a pleasurable and happy life</p>	

Figure 29 Typical purchaser – Gloria or Graham the lifestyle seeker with a healthy life value orientation

As shown in Figure 29, the lifestyle seekers Gloria or Graham the galahs, are either female (10/18) or male (8/18), typically born in Australia (39%) or the United Kingdom (33%), most likely between 35 to 54 years of age (78%) and married (78%). They are most likely to have two children (50%) at home. If they are over 55, they are not likely to have children living with them. If they are between 35 and 44 years of age, they are likely to have two to four children under 18, and if they are between 45 and 54, one child under 18 is living with them. They are most likely to have completed a high school certificate (44%) or trade qualification (28%) and be in full-time employment (50%) or self-employed (22%), enjoying (67%) a total yearly household income before taxes over AUD150,000 or more.

For lifestyle seekers Gloria or Graham the galahs, with a healthy life orientation, behind their most salient attribute setting is the fulfilment of their dominant and most important end-value, fun and enjoyment. Fun and enjoyment is all about leading a pleasurable, happy life (Kahle 1983).

3. Typical purchaser: Personaliser

Hank or Hazel the hawks

Sense of accomplishment from layout and design

Personaliser with a just for me value orientation



Figure 30 Typical purchaser – Hank or Hazel the personaliser with a just for me value orientation

As shown in Figure 30 the personaliser Hank or Hazel the hawks, are most likely to be either male (4/7) or female (3/7) and born in Australia (57%), with a chance that they could be from Mexico (29%). They are between 35 and 54 years of age (100%), married with one or two children under 18 living with them (71%). They are likely to have a postgraduate qualification (57%) or bachelor's degree (29%) and are most likely to be in full-time employment (57%) or self-employed (29%), with a 71% chance that their total yearly household income before taxes is AUD150,000 or more.

For personalisers Hank or Hazel the hawks with a just for me value orientation, behind their most salient attribute of layout and design is the

fulfilment of their dominant and most important end-value, sense of accomplishment. Sense of accomplishment is all about succeeding at what one wants to do (Kahle 1983).

4. Typical purchaser: Trendsetter

Chloe or Colin the sulphur crested cockatoos

Fun and enjoyment from special features

Trendsetter, with a family and friends value orientation



Figure 31 Typical purchaser – Chloe or Colin the trendsetter with a family and friends value orientation

As shown in Figure 31, the trendsetters Chloe or Colin the sulphur crested cockatoos are most likely to be either female (5/9) or male (4/9), under 45 years of age (66%) and born in Australia (44%) with a chance they are from the UK (11%) or Mexico (11%). They are most likely married (78%) or with a partner with two or fewer children (67%) under 18 living with them. They are most likely to have either a high school education (33%) or bachelor's degree (44%), be in full-time employment (56%) or

self-employed (22%) and have a total yearly household income over AUD150.000 or more before taxes (66%).

For trendsetters Chloe or Colin the sulphur crested cockatoos with a just for me value orientation, behind their most salient attribute special features is the fulfilment of their dominant and most important end-value, fun and enjoyment. Fun and enjoyment is all about leading a pleasurable, happy life (Kahle 1983).

5. Typical purchaser: The family protector

Owen the owl

Security from people

Family protector with a people protection value orientation

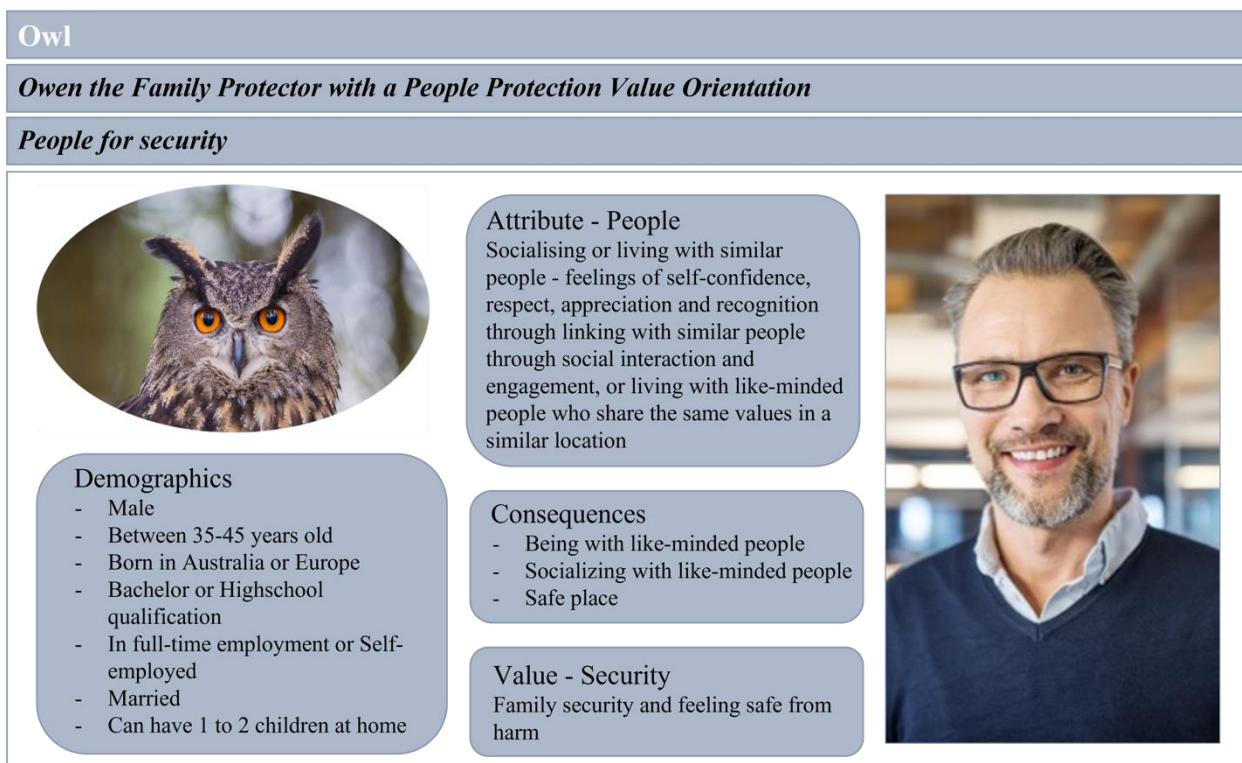


Figure 32 Typical purchaser – Owen the family protector with a people protection value orientation

As shown in Figure 32, the family protector Owen the owl is most likely to be male (7/10), born in Australia (50%), with an equal chance of being from England, Scotland, Germany, Estonia or South Africa (50%). They are most likely to be under 45 years old (70%), married, with one or two children (60%) under 18 living at home with them. They are more likely

to have a bachelor's degree (30%) or high school diploma (30%), to be in full-time employment (60%) or self-employed (40%), and there is a 90% chance that their total yearly household income before taxes is AUD150,000 or more.

For the family protector, Owen the owl has a people protection value orientation, behind their most salient attribute people is the fulfilment of their dominant and most important end-value, security. Security is all about feeling safe in an environment free from harm, with law and order in which to take care of loved ones (Kahle 1983).

Below the typical purchasers are discussed.

5.5. Discussion

Self-fulfilment and quality (connoisseur) – Get most reliable

That the connoisseur, Edward the eagle, had self-fulfilment as the dominant end-value connected to quality as the salient attribute, is in line with previous studies on human values. It has been found that those who seek self-fulfilment as a goal in life focus on detail, are often thorough in their search for information, prefer to be in control and value compliance (Piner 1983; Nunarong & Punnakitikasem 2018; Maslow 1954; Hempel 1969). For property developments, quality has previously been identified as a reliable build construction that is produced from superior materials, within a comparable price range (Bandyopadhyay 2020).

Fun and enjoyment and setting (lifestyle seekers) – Get more free time

Similarly, for the lifestyle seekers, Gloria or Graham the galahs, who had fun and enjoyment as the dominant end-value connected to setting as the salient attribute, is in line with studies that have found that those who seek to live in well-kept green environments do so because it reduces the time-consuming and expensive property maintenance tasks, freeing up time to spend relaxing, enjoying nature and leading a life filled with fun and enjoyment (Etten van 2010). Furthermore, green environments have been

found to make people feel happier and reduce stress (Schubert et al. 2010; López-Mosquera & Sánchez 2011). In addition, given that these typical purchasers had the highest chance (39%) of being from the UK of all the typical purchasers, might also contribute to understanding why they valued setting so highly, as pointed out by a participant, 'I think the nice view and green environment takes me back to growing up in England' (participant#34, female 45-54).

Sense of accomplishment and layout and design (just for me) – Get preferred layout and design

That the personalisers, Hank or Hazel the hawks, had sense of accomplishment as their end-value connected to layout and design as the salient attribute, is in line with studies that show that a home's layout is considered one of its most important aspects and can significantly impact the desirability of a residential property and, for many, influences their perceived value of the house (Lundgren 2013; Bandyopadhyay 2020). People seeking to be successful and to achieve identify this value (Fincher 2004). Thus, being able to have a preferred layout and design provides a sense of achieving something to be proud of that has taken determination or hard work (Kahle 1984), as was the case in this study.

Fun and enjoyment and special features (trendsetters) – Get to experiment and innovate

That the trendsetters, Chloe or Colin, the sulfur crested cockatoos, the youngest of the typical purchasers, had fun and enjoyment as the most dominant end-value connected to the attribute special features, is in line with previous studies that show that younger purchasers are more accepting of new and innovative concepts, appreciate products that provide elements of surprise and are more experimental when it comes to technology, with these tendencies declining with age from almost 80% for younger purchasers to just over 55% for their older counterparts (GlobalData 2016). It is reported that, '... this willingness and desire to experiment creates

opportunities for brands to “premiumize” by offering something innovative and unusual which consumers are often prepared to pay a premium price for’ (Millennials are the most experimental consumers, with seniors least likely to try new products, 2017, par 7). Experimenting with the latest most-up-to-date special features is in line with young people wanting to be trendy and have fun (Ceballos & Bejarano 2018; Kahle, Poulos & Sukhdial 1988).

Security and people (family protector) – Get to fulfil ‘traditional’ role
That the family protector, Owen the owl, who had the highest likelihood of being a male, had security as an end-value and for whom people was the salient attribute, may be explained by the traditional role of masculinity and traditional gender binary roles, where men are portrayed in more active and power roles, such as protector and provider (Connell 1995, Verhellen, Dens & de Pelsmacker 2016; De Meulenaer et al. 2018). Notwithstanding that gender binaries are changing (Eisend & Rößner 2022), in Australia, it is still the norm that in a married couple the male (86%), compared to the female (25%), is still more often in the traditional dominant breadwinner role (Craig & Churchill 2019, p. 357). Another factor that may be influencing the importance of the need for safety and security could be attributed to the apparently rising crime rate (Queensland Crime Statistics, 2022).

Education and employment

In terms of education and employment, the study findings are in line with a previous study that used Kahle’s list of values (Kahle, Poulos & Sukhdial 1988), where those with higher education qualifications (more likely postgraduate qualification in this study) and who tend to more prestigious jobs (working professionals), were associated with self-fulfilment (connoisseur) and sense of accomplishment (personaliser), as was the case in this study. Similarly, studies have suggested that those who identify with fun and enjoyment were more likely to be in less fulfilling jobs with lower education levels (lifestyle seekers with high school certificate or trade qualification in this study) who are reported as preferring to engage in

leisure activities that offer fun, enjoyment and excitement (Kahle, Poulos & Sukhdial 1988).

Gender

The finding that more males than females were more likely to have the end-value of self-fulfilment (connoisseur) is in line with a previous study that reported that more men than women seek self-fulfilment as a goal in life and that self-fulfilment is usually associated with well-educated professionals who have achieved much in life and are economically secure (Kahle, Poulos & Sukhdial 1988), as was the case in this study. Similarly, this study is in line with the larger percentage of both men and women endorsing a sense of accomplishment and a dramatic increase in the percentage of male and females identifying with fun and enjoyment (Kahle, Poulos & Sukhdial 1988).

Age

Younger professionals and older affluent 'grey' couples (di Rijk 2016) seemed to have less of a presence as typical purchasers in the master-planned luxury branded estate. For the young professional, this may be due to housing affordability, with fewer younger purchasers being able to afford to purchase in the luxury branded estate, and particularly so if they were first time home buyers, given the mean property price. The average median price for young/first time buyers just tipped AUD500,000 in January 2023 (Healy 2023). For affluent grey couples, the average size of the houses may not be attractive for down-sizers, additionally the high family orientation and lack of facilities most sought by retirees, may also be factors at play (Newscorp Australia 2018).

In the next section the implications for stakeholders are outlined.

5.6. Implications

5.6.1. *Implications for purchasing emphasis*

A summary of the five most typical purchasers for the group (38) of purchasers of a residential property in the master-planned luxury branded estate in SEQ, discussed above is provided in Table 16 below.

Table 16 Typical purchasers for the group and their associated attributes-consequences-values chain

Typical purchaser	Character type	Salient attribute	Dominant end-value	Value orientation
1. Connoisseur ♂	Edward the eagle	Quality	Self-fulfilment	Reassurance value orientation – peace of mind and reassurance because products are reliable and provide consistency in performance
2. Lifestyle seeker ♀♂	Gloria or Graham the galah	Setting	Fun and enjoyment	Healthy life value orientation – happiness because the family can relax, play and exercise with pleasure and in comfort, while being connected to a healthy and quiet environment
3. Personaliser ♀♂	Hank or Hazel the hawk	Layout and design	Sense of accomplishment	Just for me value orientation – recognising themselves for hard-earned achievements and, in so doing, set themselves apart from others
4. Trendsetter ♀♂	Chloe or Colin the sulfur crested cockatoo	Special features	Fun and enjoyment	Family and friends value orientation – a unique opportunity, resulting in a pleasurable and happy life for themselves and their family
5. Family protector ♂	Owen the owl	People	Security is the basic need for safety	People protection value orientation – being surrounded by like-minded people contributes to loved ones being taken care of and ensuring their lives are safe and secure

What to focus on practically depends on each typical purchaser and is outlined below based on the data from the group of actual purchasers:

Typical Purchaser 1: The connoisseur Edward the eagle, with a reassurance value orientation who seeks quality to satisfy his self-fulfilment life goal – most likely male, born in Australia, married, 35-54 years old, one to two children living at home, postgraduate qualification, in full-time employment.

Quality is important to purchasers like the connoisseur, Edward the eagle. Especially important is a high-quality build and the use of high-quality materials that are long-lasting and durable that will prevent future repercussions. Satisfying the Connoisseur's reassurance value orientation by realising a most important life goal, self-fulfilment (to find peace of mind and to make the best use of one's talent) is crucial.

Thus, for the Connoisseur to be most likely to purchase a residential property in the master-planned luxury branded estate in SEQ, the emphasis needs to be on the quality of the construction, highlighting the use of excellent materials so that they are reassured that it will perform consistently and reliably, and be long-lasting.

Typical Purchaser 2: Lifestyle seekers Gloria or Graham the galahs, with a healthy life value orientation who seek setting to satisfy their fun and enjoyment life goal – most likely female or male, born in Australia or UK, married, one or two children at home, high school or trade qualification, in full-time employment.

Setting is at the heart of the lifestyle seekers, Gloria or Graham the galahs. Especially important is the integration of their property within a natural landscape, that is environmentally friendly, with habitats and wildlife preserved, as well as a good outlook in a well-thought-out development. Satisfying the trendsetters' healthy life value orientation by fulfilling a most important life goal, fun and enjoyment (to lead a pleasurable happy life) is crucial.

Thus, for the trendsetters to be most likely to purchase a residential property in the master-planned luxury branded estate in SEQ, the emphasis

needs to be on the setting, demonstrating that their property is situated in a natural healthy and sustainable environment, where family can play, exercise and live a healthy lifestyle.

Typical Purchaser 3: Personalisers Hank or Hazel the hawks, with a just for me value orientation who seek layout and design to satisfy their sense of accomplishment life goal – most likely female or male, born in Australia or Mexico, 35-54 years old, one or two children at home, postgraduate education, in full-time employment.

Layout and design is core for the personalisers Hank or Hazel the hawks. Especially important is a family home that they can customise to include an open floorplan with a natural flow, usable spaces with multiple purposes, a good orientation that connects the indoors with outdoor living and with a contemporary design and architecture, as a hard-earned reward for their success, earning them feelings of recognition for their achievements and in so doing sets them apart from others. Satisfying the personalisers just for me value orientation, by fulfilling their most important life goal of sense of accomplishment (to succeed at what one wants to do) is crucial.

Thus, for the personalisers to be most likely to purchase a residential property in the master-planned luxury branded estate in SEQ, the emphasis needs to be on layout and design which is most important to them and that facilitates a pleasurable and happy life for themselves and their family.

Typical Purchaser 4: Trendsetters Chloe or Colin the cockatoos, with a family and friends value orientation who seek special features to satisfy their fun and enjoyment life goal – most likely male or female, born in Australia, under 45 years old, married, one or two children at home, high school or bachelor educated, in full-time employment.

Special features are dominant for the trendsetters, Chloe or Colin the cockatoos. Especially important are a well-designed kitchen, multiple entertainment and living spaces for various purposes, with an abundance of natural light and individual elements, for example, high ceilings, storage, a man cave or gym, or a pet friendly home. Including personally unique and original features into their home makes it family friendly and encourages

socialising with family and friends. Satisfying the family and friends value orientation of the trendsetters, by fulfilling their most important life goal of fun and enjoyment (to lead a pleasurable happy life) is crucial.

Thus, for the trendsetters to be most likely to purchase a residential property in the master-planned luxury branded estate in SEQ, the emphasis needs to be on its contemporary layout and design, demonstrated through virtual reality walk throughs, rather than only scanned drawings and images.

Typical Purchaser 5: Family protector Owen the owl, with a people protection value orientation who seeks people to satisfy his security life goal – most likely male, born in Australia or elsewhere mainly Europe, less than 45 years old, married, one or two children at home, high school or bachelor education, in full-time employment.

People are most dominant for the family protector, Owen the owl. Especially important is a property in a safe location and setting, with like-minded people who share the same values and with whom they can be around or interact, socialise or network. This is important for him to ensure the health and safety, and protection of the family, knowing that his loved ones will be taken care of and be safe and secure. Satisfying the people protection value orientation of the family protector by fulfilling a most important life goal of security (to feel safe in an environment that is free from harm with law and order and taking care of loved ones) is crucial.

Thus, for the family protector to be most likely to purchase a residential property into a master-planned luxury branded estate in SEQ, the emphasis needs to be on the people living in the estate that he sees as contributing to providing a stable, secure, and safe environment for the whole family in a community with residents with a similar social code and value system.

In the section above the most typical purchasers identified for the group were brought to life by outlining who they were and what would be most crucial to focus on in order to fulfil their dominant end-values.

Implications for stakeholders, that may be helpful are discussed below.

5.6.2. *Implications for stakeholders*

In this chapter quality, setting, layout and design, special features and people have been suggested as the most important attributes, underpinned deep down by self-fulfilment, fun and enjoyment, sense of accomplishment and security as the most important life goals, for the group of purchasers of a residential property in the master-planned luxury branded estate in SEQ.

It appears that purchasers can achieve their deepest and most personally relevant intangible personal end-values, through the more concrete and tangible attributes that are most important to them. Having more relevant, specific/contextual and current information in relation to what purchasers genuinely want and need, and what underlies their purchase decision at the deepest level, as this study has revealed, may help in this regard (Chen, Bi & Gao 2018). Knowledge about the typical purchasers might assist developers when planning, architects when designing, salespeople when selling, marketers when communicating and customers when deciding to purchase. Implications for each of these stakeholders are discussed below.

Implications for developers

For property developers to differentiate and set their development plans apart from the competition, it is essential to interpret what purchasers of residential property in a master-planned luxury branded estate most seek to fulfil, deep down (Gale 1994; Woodruff 1997; Holbrook 1999). It is, thus, argued that it might be worth exploring end-values before any design takes place. Connecting, interacting, involving and understanding customers is fundamental (Straub 2012; Yap et al. 2019), as is moving away from traditional supply-led business models that are based on developing what developers think is good for the customer (Hilletoft 2011), to more purchaser-led models that are customer-centric.

What has been revealed by the creation of the typical purchasers for the group discussed above, is that developers ultimately hold the key to helping them realise their dreams overall. Specifically, they are in a position

of trust in terms of managing the entire process, assuring the achievement of project targets, adding value to the product and bringing it all together for the purchaser.

It has also been revealed that the developers are the principal key holders in three of the five areas that are most important to these typical purchasers and that they most likely sought from purchasing in the luxury branded estate in SEQ. To them the salient attribute areas were: *1. quality* of the build and materials; *2. setting* in which the estate is located and how it is laid out; and *5. people* in terms of the demographics of the purchasers that the estate attracts. In order to attract the typical purchasers it would be best to remain focused on.

1. Quality: ensuring that the residential properties within the estate are high quality, using materials that are long-lasting and durable to prevent future repercussions, is the number one consideration.

2. Setting: the location that is integrated within the existing natural green bushland environment with a good outlook, and with a well thought-out landscape that is environmentally friendly, with habitats and wildlife preserved, remains uppermost.

5. People: ensuring that the estate attracts like-minded people to be around or to socialise with, is a source of security.

Implications for architects and designers

For architects and designers to play their part in fulfilling the dominant end-values of the typical purchasers identified for the group, the findings have revealed that architects and designers are the principal key holders in two of the five attribute areas of most importance to the most typical purchasers identified. The two salient attributes and what these typical purchasers appeared to most want are:

3. Layout and design: houses with an open floorplan with a natural flow, usable spaces with flexible multipurpose and multi-functional design that connect indoor and outdoor living are most desired. Additionally,

architects being involved in the selection of the setting will contribute to ensuring that new properties can achieve what is most desired.

4. *Special features*: kitchens, pet friendly homes, entertainment spaces, high ceilings, natural light, ample storage, relax zones, man cave and gym are also most important and appeal variously.

Implications for marketers and salespeople

For marketers, the different customer end-values revealed above for the most typical purchasers can be integrated into marketing strategies and different sets of tactical marketing tools (Londre 2021). Knowledge of the most important dominant end-values from these most typical purchasers can contribute to marketing strategies, market segmentation and formulating messages that may positively link potential purchasers with the master-planned luxury branded estate in SEQ. Different positioning strategies could be developed to engage with the five most typical purchasers, in order to meet their individual expectations.

Customer-based brand equity can be further enhanced by this information (Keller 1993) and increased customer confidence when purchasing into the master-planned luxury branded estate in SEQ may result. Since, '[a] carefully developed communication strategy can assist marketers to successfully combine attributes to values attained and convey messages to customers in such a way that they will purchase its products' (Mostert 2009, p. 89).

The typical purchasers identified and discussed above suggest that the most typical purchasers identify themselves with a brand that represents the strong core values of self-fulfilment through quality (consistent and reliable), fun and enjoyment through setting (connected to the environment and sustainability) and special features (innovations), sense of accomplishment through layout and design (making the difference to me), and security through people (feeling accepted and safe).

In addition, inconspicuousness (unnoticeable achievement) over conspicuous consumption appeared to be the preference. Therefore, these

brand values could be confirmed and acknowledged in the characteristics of the master-planned luxury branded estate in SEQ using language that connects with customers (Charvet 1997).

For salespeople, the ones communicating directly with the purchasers that are deciding to purchase in the master-planned luxury branded estate in SEQ, the findings, based on the data from the group of actual purchasers, may help in first identifying and then understanding what is most important to these typical purchasers in order to help them to realise their most important end-values (Gronroos 1994; Judd 2003; Dev & Schultz 2005).

Implications for purchasers

For all stakeholders to engage meaningfully with a prospective purchaser, mutual understanding is centre stage. Therefore, when purchasers are planning to purchase in a master-planned luxury branded estate, they could be helped to prepare themselves by identifying and/or confirming the life goals that they want to fulfil, based on the attributes of most importance to them, albeit that this may not be an easy task. Having some guidelines and references related to the attributes that appear to be linked through relevant consequences to important end-values, may help purchasers when planning to purchase a residential property in the luxury branded development in SEQ to think more deeply about and to identify what it is that is most important, deep down to them (Baik 2015).

Working with prospective purchasers in this way may help them as well as all the stakeholders involved to understand one another better. Building a relationship on good communication and mutual trust will result in an increase in stakeholder short- and long-term satisfaction (Karlsen, Græe & Massaoud 2008), and engaging with the deeper end-values that are of most importance to purchasers will also save time, avoid costly mistakes and reworking, and resulting in reduced frustration. In the next section the five most typical purchasers of the group identified are integrated into the model.

5.7. Model for group of actual purchasers of residential property in a luxury branded development in SEQ

As shown in the outer ring in Figure 33, the most typical purchasers for the group were added to the model.

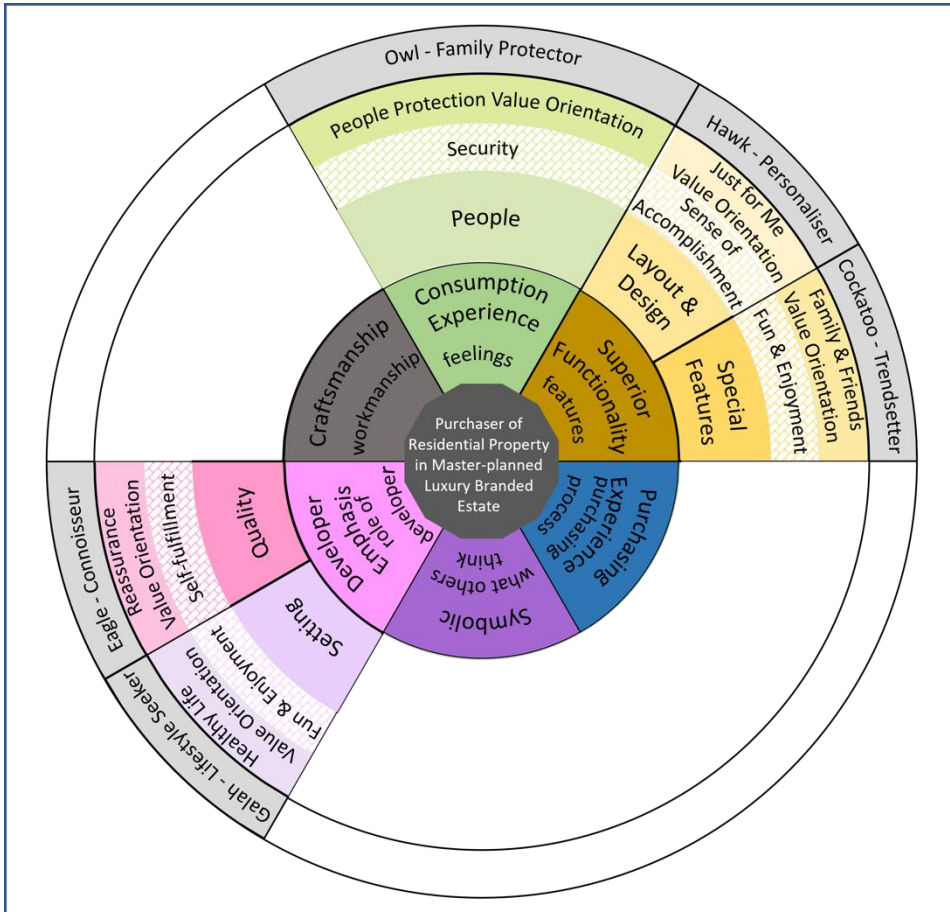


Figure 33 Model for group of actual purchasers of residential property in a master-planned luxury branded estate in SEQ

Figure 33 shows that the typical purchasers for the group were the connoisseur, lifestyle seeker, personaliser, trendsetter or family protector. For them the important attributes of quality, layout and design, people, setting and special features are underpinned by the values of self-fulfilment, sense of accomplishment, security and fun and enjoyment. The end-values and important attributes are linked by the reassurance, healthy life, just for me, family and friends or people protection value orientation pathways. They

were linked to the key concepts, developer emphasis, superior functionality and consumption experience from the literature.

In the next section the conclusion is presented.

5.8. Conclusion

This chapter has focused on the practical application of the study findings. Purchasers most typical of the group were created from psychographic (attributes-consequences-values chains for the five salient attributes) and demographic data from actual purchasers of a residential property in the master-planned luxury branded estate in SEQ.

Five typical purchasers for the group were identified as follows: the connoisseur Edward the eagle; the lifestyle seeker Gloria or Graham, the galah; the personaliser, Hank or Hazel the hawk; the trendsetter Chloe or Colin the cockatoo; the family protector Owen the owl. It was shown that each typical purchaser had their own personal perceptual value orientation that they were seeking to fulfil.

The implications for stakeholders of the master-planned luxury branded estate were outlined, including for developers, architects and designers, marketers and salespeople, and for the purchasers themselves. It was suggested that the typical purchasers created might be helpful to guide purchasing of residential property in the master-planned estate in SEQ in order to fulfil the end-values that were most important to the typical purchasers. As well, they could inform the development of customer-focused marketing strategies. Lastly, it was suggested that the information about salient attributes, dominant-end values and value orientations could be used by purchasers themselves to help them to determine the end-values that they wanted to achieve before engaging in a property purchase, creating a win-win situation for all involved in such a big life decision.

CHAPTER 6: CONCLUSIONS AND SUMMARY

6.1. Introduction

In the previous chapter, the findings from sections one to three were practically applied and implications for both purchasing and stakeholders outlined. This chapter begins with a summary of the study, followed by an overview of the findings in which the research questions are answered and the model for the group of purchasers of residential property in the master-planned luxury branded estate in SEQ discussed. This is followed by a synthesis of the study findings. Next, the study's contributions and significance, and then limitations are presented. Finally, the chapter concludes with suggestions for further research, final comments and lastly the implications of undertaking the study for the researcher.

6.2. Summary of study

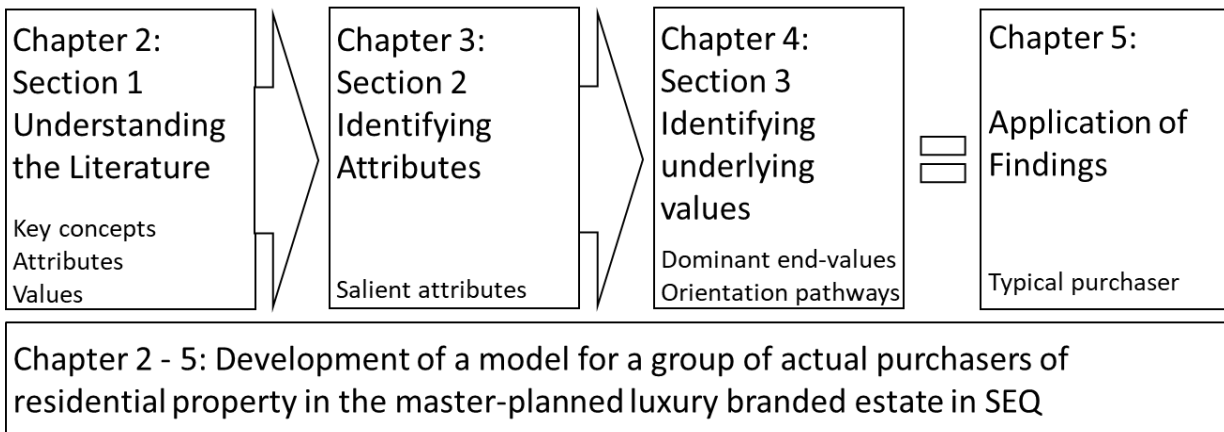


Figure 34 Summary of study

The overall focus of the small-scale exploratory study was on gaining a greater understanding of purchasers and what, at the deepest level, was most likely behind them purchasing a residential property in a master-planned luxury branded estate in SEQ. The study was executed in three sequential sections across three chapters: 1) understanding the literature (Chapter 2), 2) identifying salient attributes (Chapter 3), and 3) determining dominant end-values (Chapter 4) and a chapter on the application of finding

(Chapter 5). A model for the group of purchasers of residential property in the master-planned luxury branded estate was continuously elaborated as new findings became available.

In Section 1, the literature was explored, through three systemic literature reviews, to identify any previous studies that were of relevance to purchasers of residential property in a master-planned luxury branded estate, an understudied area. To create a starting point for the study the first systematic literature review focused on identifying key concepts from the literature on refined consumer products, aspired values, and luxury branded residential property and master-planned estates. This search was complemented by two further narrowed systematic literature searches in the luxury property real estate literature that first, focused on attributes and then, on values relevant to purchasers of residential property in a master-planned luxury branded estate. In Section 2, salient attributes were identified through the combining of the findings from the world café focus group with 22 actual purchasers and triangulation of these with the five most important attributes identified from the literature.

In Section 3, the dominant end-values that were behind and linked to the salient attributes through most prominent consequences were uncovered, using the means-end chain approach.

In Chapter 5, the findings from Sections 1 to 3, including psychographic and demographic data from the 38 actual purchasers, were applied to create purchasers most typical of the group, using a 5-step qualitative methodology.

While the study was unfolding, a model for a group of purchasers of residential property in the master-planned luxury branded estate in SEQ that drew together the findings from the literature and the answers to the research questions was developed. The purpose of the model was to present what was most likely behind the decision to purchase a residential property in the master-planned luxury branded estate in SEQ by the group of actual purchasers. The model highlighted the most relevant key concepts and elements, and how they were connected, for the group of purchasers of a residential property in the master-planned luxury branded estate in SEQ.

The study findings are presented in the next section.

6.3. Findings

Answers to the three research questions proposed in the study are presented below.

6.3.1. Findings Research Question 1

RQ 1: What does the literature reveal about key concepts, attributes and values relevant to an exploratory study focused on actual purchasers in a master-planned luxury branded estate in SEQ?

Key concepts. Six key concepts: consumption experience, superior functionality, purchasing experience, symbolic image, developer emphasis and craftsmanship were identified from a synthesis of 187 themes across 79 studies identified through systematic literature review 1. A short description of each of the concepts is provided below.

Consumption experience referred to the positive feelings experienced by purchasers from using the refined/aspired product.

Superior functionality referred to the outstanding performance of refined/aspired products and the satisfying of the specific needs and wants of purchasers that differentiated these products from regular products.

Purchasing experience was related to the purchasing process of the refined/aspired product that was customer focused and that provided interactions that were 'pleasurable, memorable and meaningful'.

Symbolic image referred to the purchasing of refined/aspired products for their status and the signalling to others of a higher social level associated with the elite.

Developer emphasis referred to the role of the developer and designer in the development of the refined/aspired product and the personal characteristics that they displayed.

Craftsmanship referred to a high level of workmanship that was reflected in refined/aspired products, specifically being crafted by highly skilled professionals, who were masters in their field, with an eye for detail.

Attributes. Five top attributes, 1. Prestige, 2. Uniqueness, 3. Layout and design, 4. Quality and 5. Luxury property, were identified in the top five from systematic literature review 2 and contextualised for the focus of the study.

1. Prestige was related to conspicuousness, glamorousness, and the social status gained from living in a master-planned luxury branded estate.
2. Uniqueness was related to the master-planned luxury branded estate being distinctive and without equal to any other real estate brand and, thus, not being easily replaced.
3. Layout and design emphasised space planning, interior designs that maximised usable spaces and floor areas, and the style of the external design of the master-planned luxury branded estate.
4. Quality was all about excellence in how the property and the master-planned luxury branded estate were developed and how fixtures were finished.
5. Luxury property was about the positive feelings evoked when using the master-planned luxury branded estate, such as experiencing freedom from disappointment and feeling comfortable, happy and excited.

Values. No studies were identified that were of relevance to values important to purchasers of a residential property in a luxury branded residential estate, indeed luxury residential property overall, from systematic literature review 3, revealing a gap in the luxury literature. However, three values namely, security, fun and enjoyment and sense of accomplishment were most mentioned across four studies identified in the non-luxury residential property area.

Thus, in answer to Research Question 1, *six key concepts, five important attributes and no values relevant to the exploratory study focused on purchasers in a master-planned luxury branded estate in SEQ were revealed by the literature.*

6.3.2. Findings Research Question 2

RQ 2: What attributes, from an exploratory study, do actual purchasers in a master-planned luxury branded estate in SEQ identify as most salient?

Five salient attributes, namely quality, setting, layout and design, special features and people, were identified from a world café focus group with 22 actual purchasers. These were triangulated with the top five most important attributes identified from the literature. The five attributes identified by actual purchasers in the master-planned luxury branded estate in SEQ as most salient were:

1. Quality – high quality with the use of quality materials and build, therefore, long-lasting, durable and preventing future repercussions, used in the master-planned luxury branded estate in SEQ.
2. Setting – integration with the natural landscape, good outlook, well thought-out landscape, environmentally friendly, habitats and wildlife preserved, within a natural bush environment of the master-planned luxury branded estate in SEQ.
3. Layout and design – open floorplan and with a natural flow, usable spaces with flexible multipurpose, multi-functional design, connecting indoor/outdoor living in residence in the master-planned luxury branded estate in SEQ.
4. Special features – specialised elements, for example, kitchen, pet friendly, entertainment spaces, high ceilings, storage, relaxation zone, man cave and gym in residence and the master-planned luxury branded estate in SEQ.
5. People – Feelings from connected to a group of people who are similar through living with like-minded people and/or interacting and/or engaging socially with others from the master-planned luxury branded estate in SEQ.

The key concept that each of the five attributes was associated with were, developer emphasis for quality and setting, superior functionality for layout and design, and consumption experience for people.

There was overlap with only two of the attributes identified from the literature, namely quality and Layout & design, with prestige, uniqueness and positive feelings generated from using the luxury property appearing not to be important attributes for these actual purchasers, in line with possible contextual differences.

In relation to the key concepts, there were no attributes of importance in three of the key concept areas identified in the literature, namely symbolic image, purchasing experience and craftsmanship, similarly possibly suggesting localised contextual differences.

Thus, in answer to Research Question 2, *five attributes, namely quality, setting, layout and design, special features and people, in the key concept categories of developer emphasis, superior functionality and consumption experience* were identified from the exploratory study as most salient to a group of actual purchasers in the master-planned luxury branded estate in SEQ.

6.3.3. Findings Research Question 3

RQ 3: What dominant end-values, from an exploratory study, are behind at the deepest level, and how are they linked to the most salient attributes identified by actual purchasers in a master-planned luxury branded estate in SEQ?

Four dominant end values, namely 1. self-fulfilment, 2. fun and enjoyment, 3. sense of accomplishment and 4. security were identified from soft laddering interviews with 38 actual purchasers in the SEQ estate, with each of the dominant end-values linked to a salient attribute, via prominent consequences in a means-end chain. In Figure 35, the end-values linked to the salient attributes that were identified are shown.

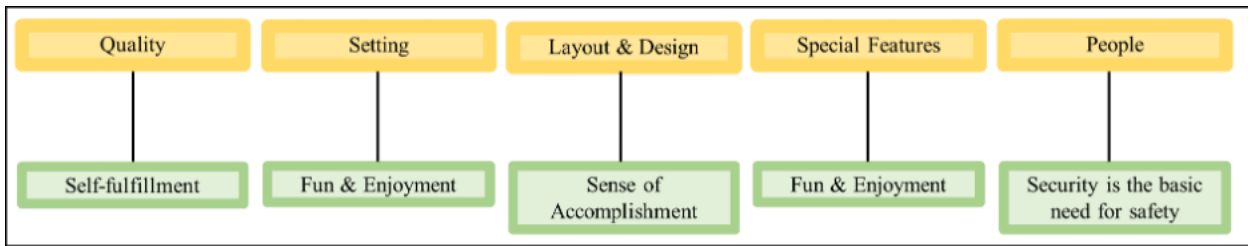


Figure 35 End-values underlying salient attributes for purchasers of residential property in a master-planned luxury branded estate in SEQ

Each of these salient attributes in Figure 33 is discussed below.

Self-fulfilment underlying quality

Gaining peace of mind and making the best use of talents

The dominant end-value underlying the salient attribute quality was identified as self-fulfilment (see Figure 36). This was linked through the primary decision-making ladder, which included the prominent consequences 'performs well' and 'feeling reassured', named the reassurance value orientation. The literature supported that self-fulfilment could be achieved through the reassurance provided by quality, and that quality may even be one of the driving attributes for purchasing a luxury product (Lee et al. 2015; Tuu, Olsen & Cong 2017; Kapferer 2010; Amatulli & Guido 2011).

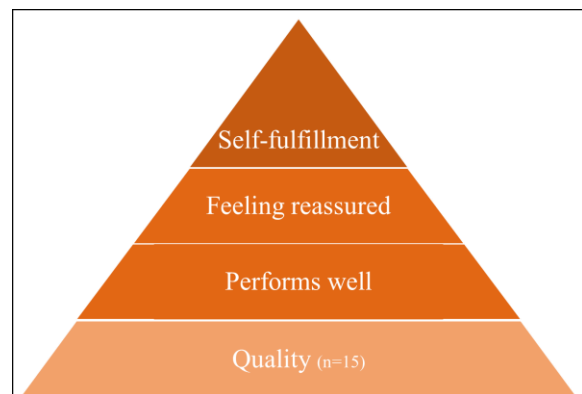


Figure 36 Reassurance Value Orientation

Fun and enjoyment underlying setting and special features

Leading a pleasurable, happy life (comfortable life)

The dominant end-value underlying the salient attribute setting was identified as fun and enjoyment (see Figure 37). This was linked in the primary decision-making ladder, by the prominent consequences 'engage with environment', 'health benefits', and 'feel less stressed', named the healthy life value orientation. The literature supported fun and enjoyment being achieved through a strong appreciation for the environment, a healthy lifestyle and gaining comfort from surroundings (ter Hofstede, Steenkamp & Wedel 1999; Lipovetsky & Charles 2005; Finley & Fountain 2008; Chen, Lee & Huang 2015).

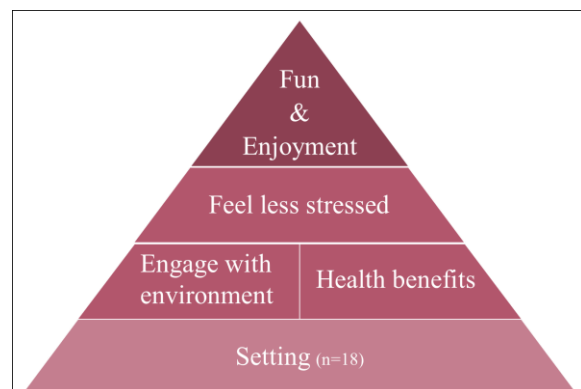


Figure 37 Healthy Life Value Orientation

The dominant end-value underlying the salient attribute special features was identified as fun and enjoyment (see Figure 38). This was linked in the primary decision-making ladder, by the prominent consequences 'family friendly', 'socialise with like-minded people' and 'feel less stressed', named the family and friends value orientation. The literature supported that fun and enjoyment could be achieved from specific product aspects, such as exceptional performance and that it can be facilitated by socialising and engaging with others, including family and friends (Vigneron & Johnson 2004; Wiedmann, Hennigs & Siebels 2009) and that being well and feeling fine in life were guided by fun and enjoyment (Nunarong & Punnakitikasem 2018).

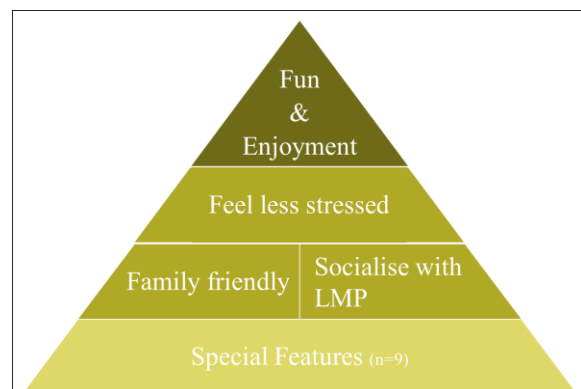


Figure 38 Family & Friends Value Orientation

Sense of accomplishment underlying layout and design

Succeeding at what one wants to do

The dominant end-value underlying the salient attribute layout and design was identified as a sense of accomplishment (see Figure 39). This was linked in the primary decision-making ladder, which included the prominent consequences 'customised', 'performs well' and 'feel successful', and named the just for me value

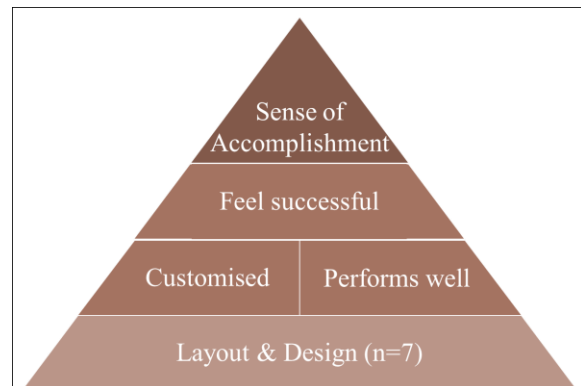


Figure 39 Just for me Value Orientation

orientation. The literature supported that a sense of accomplishment could be achieved through customisation of and custom-made products, that provided a sense of personal satisfaction (Piner 1983; Schwartz & Boehnke 2004; Chaisuwan, Chantamas & Prasongsukarn 2019; Mrad et al. 2022).

Security underlying people

Feelings of safety in an environment free from harm, with law and order and taking care of loved ones

The dominant end-value underlying the salient attribute people was identified as security (see Figure 40). This was linked by the primary decision-making ladder, through the prominent consequences 'being with like-minded people', 'safe place' and 'socialise with like-minded people', named the people protection value orientation. The literature supported that security could be achieved through having relationships and/or just being with similar people, and that living in a safe place made people feel at

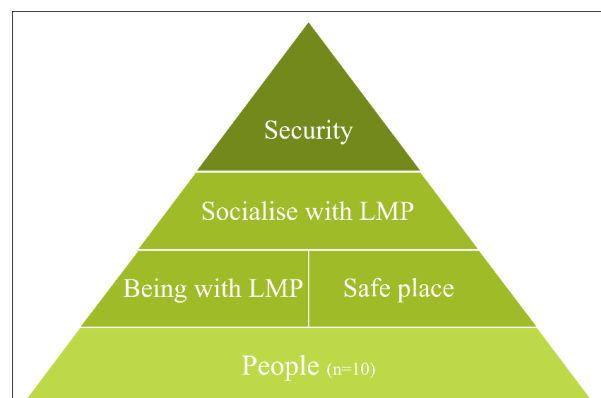


Figure 40 People Protection Value Orientation

ease and secure in their home (Wiedmann, Hennigs & Siebels 2007; Lundgren 2009; Boelhouwer & Hoekstra 2011; Hu, Geertman & Hooimeijer 2016; Hoe, Dastane & Selvaraj 2018).

Thus, in answer to Research Question 3, from the exploratory study, *self-fulfilment, fun and enjoyment, sense of accomplishment and security* were revealed as the dominant end-values that were behind, at the deepest level, and linked through prominent dominant value orientation pathways to the most salient attributes identified by the group of actual purchasers in a master-planned luxury branded estate in SEQ.

6.3.4. Synthesis of findings

A model for actual purchasers of residential property in a master-planned luxury branded estate in SEQ that draws together the findings from the study is presented in Figure 41.

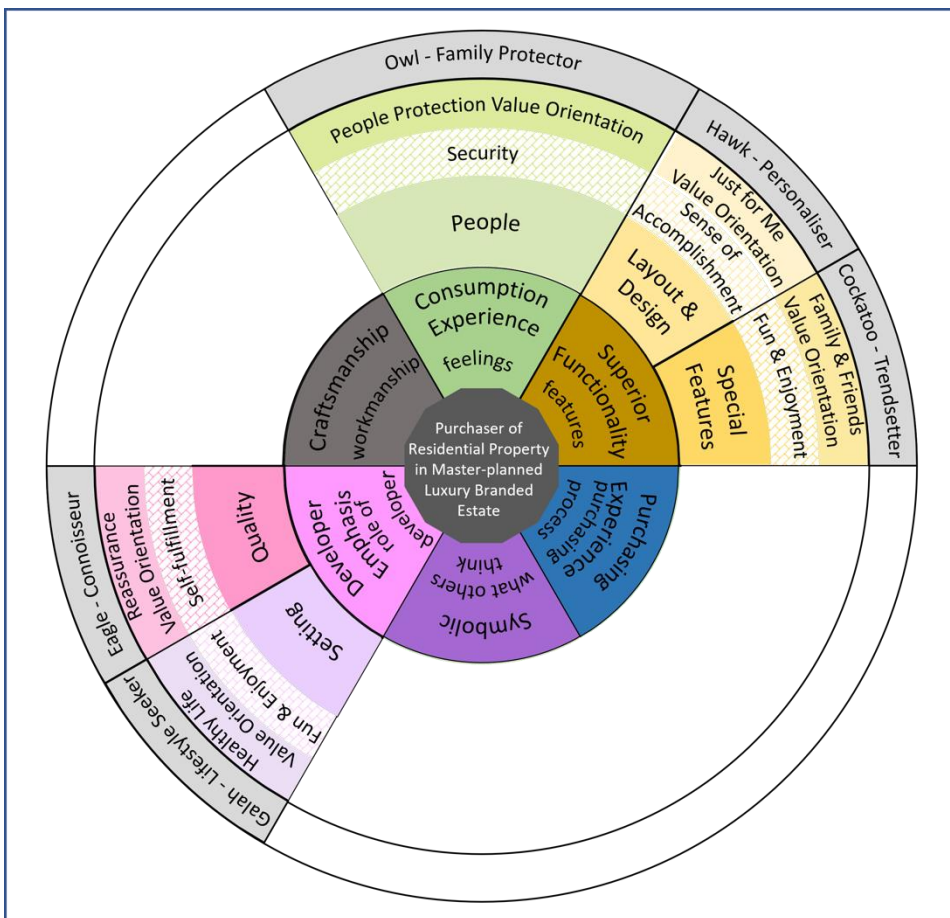


Figure 41 Model for group of actual purchasers of residential property in a master-planned luxury branded estate in SEQ

In the model the attributes, values and value orientation pathways that were identified as most prominent in the study are captured. In line with the purchaser-centric focus of the study, the individual purchaser was placed at the centre of the model.

The first ring shows the three key concepts from the literature that were most relevant to purchasers of a residential property in the master-planned luxury branded estate in SEQ.

The second ring shows the five salient attributes, namely quality, setting, layout and design, special features and people, that were identified as most salient by the group of actual purchasers and linked to their key concept. The five salient attributes provided an indication of the choice alternatives that were likely most important for the group when purchasing a residential property in the master-planned luxury branded estate in SEQ. The most salient attributes identified by actual purchasers linked the theory and literature with the reality on the ground.

The third ring shows the most dominant end-values that were behind, deep down, the five most salient attributes. These were most likely the end-values that these purchasers wanted to achieve when purchasing a residential property in the master-planned luxury branded estate in SEQ.

The fourth ring shows the prominent dominant value orientation pathway and its connection to the dominant-end value and salient attribute. The pathway reveals how the salient attributes, through the prominent consequences, are most likely to satisfy the deepest most desired outcomes of purchasers that are most personally relevant to them.

The pathways provide a holistic perspective of how this group of purchasers of residential property in a master-planned luxury branded estate most likely achieve their desired dominant end-values.

Finally, in the fifth ring, by adding the descriptor for the most likely typical purchaser and associating it with the name of a bird was done to aid in recall and make connections to the context.

This model has revealed how the key concepts from the literature, the most salient attributes and dominant end-values using the means-end chain

are connected and who the most typical purchasers were from the data collected across the study for a group of purchasers of a residential property in the master-planned luxury branded estate in SEQ.

6.4. Contributions to research and study significance

6.4.1. Summary of research gaps

As outlined in Chapter 1, nine research gaps were defined, as summarised below:

Population gap

1. Purchasers in master planned estates have scarcely been a focus of previous research in the luxury property real estate area.

Theoretical gaps

2. Theories relevant to uncovering the deepest underlying values relevant to the purchase of residential property in luxury branded master planned estates have not been articulated and combined in previous research.
3. Conceptual elements involved in the purchase of residential property in luxury branded master planned estates have not been presented as a connected integrated coherent whole in previous research.

Methodological gap

4. Qualitative research methodologies have scarcely been used in previous research in the luxury property real estate area.

Knowledge gaps

5. Key concepts, attributes and values relevant to the purchase of residential property in master-planned luxury branded estates have not been identified by previous research.
6. Attributes most important to actual purchasers of residential property in master planned luxury branded estates have not been identified by previous research.
7. Values most important to actual purchasers of residential property in master planned luxury branded estates have not been identified by previous research.

Practical knowledge gaps

8. Typical purchasers of luxury real estate based on actual purchaser decisions have been given scarce consideration by previous research.
9. Implications of knowledge of typical purchasers of property in luxury branded master planned estates has not been reported in previous research.

6.4.2. Contribution to research

The present study has addressed the gaps identified above and in so doing makes nine 9 significant contributions to research, as outlined below:

First, the study has contributed to addressing the population gap by focussing on purchasers of residential property in a luxury branded master planned estate in SEQs, and in so doing is the first contribute a deeper understanding of this underrepresented group in luxury branded master planned estate, a fast and continual growing market.

Second, the study has contributed to addressing a theoretical gap by successfully integrating means-end chain theory and Kahle's list of nine values, confirming their applicability to uncovering the deepest reasons behind purchasers and their purchasing in the luxury branded master planned real estate area. The study has suggested for purchasing of a luxury branded master planned property, the purchase decision may be inextricably intertwined with the satisfying of four of Kahle's life values (self-fulfilment, sense of accomplishment, fun & enjoyment and security).

Third, the study has contributed to a theoretical gap in the extant research, in that no previous studies have explored the major components involved in the purchase of a residential property in a luxury branded master planned estate, or presented them in a in a coherent, sequential and integrated way. Thus, this study is the first to identify and present the most important elements in an integrated model for purchasers of residential property in a master-planned luxury branded estate. It has presented a clearly articulated set of six key concepts and five most important attributes, with rich descriptions, most relevant to the purchase of residential property

in a master planned luxury branded estate from the refined luxury goods and services literature.

Fourth, the study has contributed to addressing a methodological gap in the master planned real estate area by adopting a qualitative, descriptive, sequential design, making it the first to contribute findings from the incorporation of a number of associated qualitative methodologies, including, systematic literature reviews, a world café focus group and means-end chain interviews in the area of master-planned luxury branded real estate.

Fifth, the study has contributed to addressing a knowledge gap in the literature on the key concepts, product (goods and service) attributes and personal values most likely to be relevant to the purchase of residential property in the luxury branded master-planned estate area.

Sixth, the study, has contributed to addressing a knowledge gap by furthering the limited knowledge of attributes in the luxury branded master-planned estate area by identifying that five attributes were most important (salient) to a group of actual purchasers in a luxury branded master-planned estate. This research has shown that while five important attributes were identified in the literature in the area of luxury property, setting, quality, layout and design, special features and people appeared as most important to the group of actual purchasers in this study.

Seventh, the study has contributed to addressing a total knowledge gap in the personal values that underly actual purchaser decisions in the luxury branded master-planned estate area. It is the first to identify for a group of purchasers that five dominant end-values (identified from seven of Kahle's nine values), with an associated prominent dominant value orientation pathway, were, deep down, behind the purchase of a residential property in the master-planned estate.

Eighth, the study has addressed a practical knowledge gap by being the first to apply real life data from actual purchasers to the identification of five purchasers most typical for a group of actual purchasers of a residential property in a master-planned luxury branded estate.

Nineth, the study has addressed a practical knowledge gap by identifying the implications for stakeholders of knowledge of typical purchasers of residential property in luxury branded master-planned estates and how it could be practically applied to be a benefit to all.

In the next section the specific contribution to luxury branding are discussed.

6.4.3. Contribution to luxury branding

Luxury branding is a special form of marketing that aims to create an exclusive brand image and appeal that distinguishes one luxury brand from another (Daswani & Jain 2011; Seo & Buchanan-Oliver 2015).

In terms of the 5 elements identified as foundational to luxury branding (Ko, Costello, & Taylor 2019) only four were identified in this study, albeit a small explorative qualitative one. These were 1) high quality; 2) offering authentic value via desired functional (layout & design) and emotional (people) benefits; 4) being worthy of commanding a premium price; and 5) being capable of inspiring a deep connection, or resonance through setting. A prestigious image within the market built on qualities such as artisanship and craftsmanship was the element that was not identified as a most important one by actual purchasers in the study.

That prestige was not identified as an important aspect was suggested as being in line with the rise of inconspicuous consumption, quiet luxury, silent luxury or stealth wealth inter alia (Brun 2023; Fuentes et al.2022; Greenberg 2020; Kang & Park 2016), typified by purchasers who are not seeking status yet are willing to pay a premium for inconspicuous luxury branded products (Calderon & Caocalves 2017, Pino et al. 2019; Christodoulides et al. 2021).

The implications of this finding for luxury branding support the call to refocus luxury branding activities from the traditional ones that have typically highlighted expensive attributes using loud logos, extravagant designs and attention-grabbing colors to more low-key ones focusing on softer branding strategies (Greenberg 2020; Han et al. 2010; Janssen et al.

2017), while at the same time retaining a focus on the core attributes of quality, authentic value, premium price and deep resonance.

Therefore, luxury branding could benefit from expanding the limited knowledge on personal values of luxury consumers who are high in financial means and, low in their need to consume to display status or prestige and, integrate this knowledge into marketing strategies and different sets of tactical marketing tools to create distinction from loud luxury brands (Greenberg 2020; Londre 2021).

The study has highlighted that personal values or end values, are the desirable goals that people aim to achieve in their lives and that guide them when choosing one product over another (Rokeach 1968a, 1973; Schwartz & Bilsky 1987; Kahle & Kennedy 1988; Reynolds & Olson 2001).

Most significant from the findings of this study for luxury branding is the suggestion to focus on self-realisation or deep luxury. Deep luxury is about going further to uncover the values that underlie at the deepest level the most important attributes and to use these to build an exclusive brand image and appeal that will truly distinguish one luxury brand from another, while at the same time fulfilling life aspirations.

In the next section the study significance is visually summarised.

6.4.4. Study Significance

The areas of the study that have contributed to its significance are shown in figure 42.

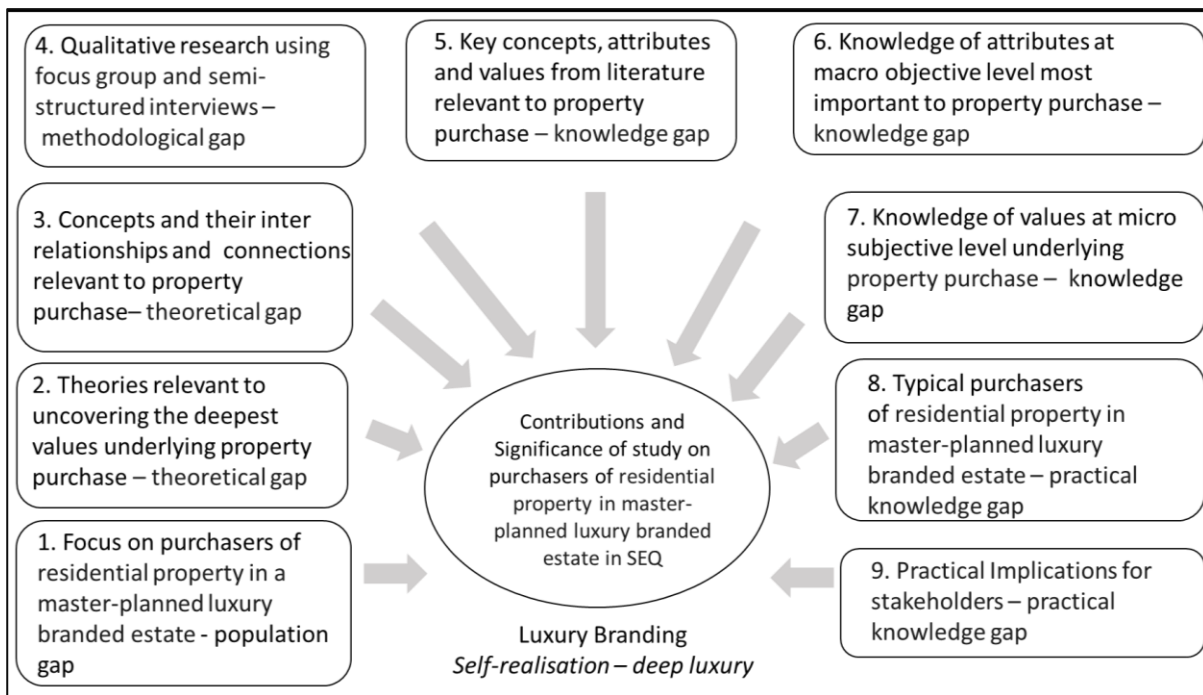


Figure 42 Contributions and significance of the study

The figure highlights the study being a first in the luxury real estate master planned area to:

1. focus on purchasers of residential property in a master-planned luxury branded estate - population gap;
2. integrate theories relevant to uncovering the deepest values underlying property purchase – theoretical gap;
3. identify concepts relevant to property purchase and their inter relationships and connections– theoretical gap;
4. conduct qualitative research using focus group and semi- structured interview methods – methodological gap;
5. synthesise key concepts, attributes and values from literature relevant to property purchase – knowledge gap;
6. identify knowledge of attributes macro objective level most important to property purchase – knowledge gap;
7. reveal knowledge of values at micro subjective level underlying property purchase – knowledge gap;

8. create typical purchasers of residential property in master-planned luxury branded estate – practical knowledge gap;

9. outline practical implications for stakeholders – practical knowledge gap.

In addition, it highlights the need for luxury branding to focus on self-realisation or deep luxury.

In the next section the limitations to the study are outlined.

6.5. Limitations of study

While, as outlined above, the study made several significant contributions to research, as well as to luxury branding specifically, five limitations were identified. The limitations are related to the limited sample size, the method used to recruit participants, the use of qualitative data only, the analysis of the data and the researcher, and are outlined below.

1. The first limitation was the limited sample size

This study was undertaken with two small groups (22 and 38) of participants who had purchased a residential property in the master-planned luxury branded estate in SEQ out of a possible 834 purchasers.

Therefore, given the small sample size the extent to which the findings can be applied to a broader context (generalisability bias, Drost 2011) is limited, and, therefore, reflects a limitation of the study.

2. The second limitation was the method used to recruit participants

Participants for the focus group and interviews were selected from those in the master-planned luxury branded estate in SEQ using a purposive snowball sampling, a convenience sampling method. Using this method participants were asked to identify other participants as they were recruited to the study until the desired sample size was achieved, and, thus, the sample may have included participant groups that were over or underrepresented.

Therefore, given the study sample was dependent on participant recommendations, some of whom may have been network gatekeepers, the

achievement of a randomised/representative sample was not possible limiting the applicability of the findings (generalisability bias, Parker, Scott & Geddes 2019) only to the group of participants, and, therefore, reflects a limitation of the study.

3. The third limitation was the collection of qualitative data only

A world café focus group with 22 participants and semi structured interviews with 38 participants were used to gather data. In the focus groups participants may have been reserved with their thoughts and opinions and limited their responses to be socially acceptable and/or to avoid disagreement (social desirability bias). In addition, the table hosts in the world café might have influenced the direction of the discussion and what was written down on the butcher paper.

In the interviews participants could have been influenced by their frame of mind and that of the researchers, the relation between researcher and participants, and the time of day the interview took place. In addition, in either setting participants may have been less forthright in revealing their underlying feelings about consuming luxury products out of concern for being judged or being seen as showing off.

Therefore, given the qualitative data gathering methods (method bias, Podsakoff et al. 2003) participant responses were based on their opinions, perceptions, and feelings and could have been influenced by a variety of factors (participant bias, Smith 2014), and thus, the findings cannot be verified and, therefore, reflects a limitation of the study.

4. The fourth limitation is the analysis of data

This qualitative study relied on the subjective analysis of non-numerical unstructured data. Focus group data were analysed using a bottom-up qualitative analysis method (Merrriam & Tisdell 2015), semi structured interviews were analysed using a four step analysis method to construct hierarchical value maps (Reynolds & Olson 2001; Saaka, Sidon & Blake 2004) and a 5-step method was used to create typical purchasers

(Jansen 2021; Jansen et al. 2022). These analysis methods focused on understanding and meaning construction and not on statistical analysis or mathematical modelling.

Even though, at times two researchers for triangulation purposes were involved in the analysis, the data analysis and conclusions drawn may have been influenced by personal experiences and prior knowledge.

Therefore, given that this qualitative research was heavily dependent on subjective data analysis, the study outcomes might have been influenced by personal biases (Anderson 2010), and thus, the findings may not be able to be fully replicated and, therefore, reflects a limitation of findings of the study.

5. The fifth limitation is the researcher

This qualitative study was undertaken by a novice researcher, who was an integral part of the study and who collected the data.

The researcher conducted all the semi-structured laddering interviews, and it was the first time the researcher had used this data gathering technique. The technique requires extensive interview skills, clear questioning and fluency in English language given language and meaning are of critical importance in interviews. Moreover, laddering interviews are reported as being an intrusive data collection technique for some participants, especially when being asked to describe their deepest values and are subject to participant fatigue. The beliefs and/or expectations of the researcher may have consciously or unconsciously had some interpretation influence on the study outcomes.

Therefore, given the novice researcher's limited interview experience, his beliefs and expectations (researcher bias, Cresswell & Miller 2000) and his non-english speaking background and the possible impacts of this on interviewees the researcher may have had an influence on the data/study outcomes and, therefore, reflects a limitation of the study.

The suggestions for further research are outlined in the section below.

6.6. Suggestions for further research

Based on this research the following areas for further research are proposed.

1. Conduct further research using a larger population size and other qualitative and quantitative methodologies (kano method, (1984) quota sampling technique etc) that builds on this small-scale exploratory study, the first of its kind in the residential property master-planned luxury branded estate area
2. Conduct further research that explores the combined values of all those involved in the purchase decision of a residential property in a master-planned luxury branded estate, since property purchases are rarely limited to only one deciding person, and is most often decided by a group including family members and other stakeholders (Munsinger, Weber & Hansen 1975; Gibler & Nelson 2003; Kaur & Singh 2004).
3. Extend the focus of research on luxury branded master planned estates to include for example, gender, age, traits, socio-cultural aspects amongst others that underlie purchase decisions.
4. Extend research on luxury branded master planned estates to other estates in Queensland, other states in Australia and internationally, for comparative study purposes, both locally and internationally.
5. Extend the focus of research using the means-end chain to other high-value (capital-intensive) luxury products, for example, luxury cars or yachts, to identify similarities or differences.
6. Extend the use of the means-end chain approach to the non-luxury residential property branded master-planned estate area. to identify, what at the deepest level, is most likely behind a non-luxury property purchasing decision.
7. Extend research to include participants who did not purchase a residential property in a master-planned luxury branded estate to explore similarities and differences between purchasers and non-purchasers.

8. Conduct further research that explores the practical usefulness of knowledge of typical purchaser in real life purchasing situations and what brand images, marketing messages and product designs are consistent with the personal values of the typical purchasers.
9. Conduct further research to develop a simple purchaser value tool to identify salient attributes, consequences and the personal values underlying purchase decision making for market research, given the means-end chain, is a time consuming and costly approach.
10. Conduct further research in the luxury branding area to expand the limited knowledge of consumers who are high in financial means and low in their need to consume to display status or prestige.
11. Repeat the study to gain an understanding of any impacts of the COVID-19 outbreak on the most salient attributes, associated consequences and dominant end-values identified by the purchasers of a residential property in the master-planned luxury branded estate in SEQ.

6.7. Final comments

The initial exploratory study with a qualitative sequential descriptive research design has me with the opportunity to further knowledge of what, at the deepest level, was most personally relevant to a group of purchasers of a residential property in a master-planned luxury branded estate when making a significant purchase decision in their lives. I believe that this knowledge is important for developers when planning, architects when designing, marketers when communicating, salespeople when selling and customers when deciding what to purchase. I am hopeful that the personal end-values that were uncovered as most important to this group of actual purchasers of a residential property in the master-planned luxury branded estate in SEQ and the pictures painted of who they were most likely to be, may be helpful for further research in the area and in the practical endeavour of fulfilling purchasers' property dreams.

6.8. How this study impacted the researcher

This study served as a vehicle for me to explore a real-life issue that had intrigued me for a while. At the same time, it has helped me to develop a deeper understanding of who I am and how I experience the world around me. Reflecting on the last five years, I have grown as a person and developed as an academic researcher.

From a personal perspective, the most important thing I have learned was that, even though it was a long, lonely road, I should be proud of the people who had faith in me and kept supporting me, even when I thought I was swimming against the flow. I have learned that asking for help made me come back stronger, time after time. The different types of support provided put me at ease and I became more determined to finish.

I needed to fall down and scramble back up. Every time this happened, I looked back optimistically, realising I had learned something new. Although, my patience was tested to the limit, I knew that to succeed, I had to draw deep on my drive to learn, think, achieve, produce, move forward and complete.

The learning I did as an academic researcher was in multiples compared to my personal learning and gave me a significant insight into how I would do things differently next time. I learned that even though the will to win is necessary, the will to prepare for winning is crucial (Vince Lombardi).

I learned that there are different ways to read, such as reading to read what you want to read and reading to understand the true meaning. Reading for purpose gave me a deeper understanding of the subject and taught me to be critical and not accept everything on trust. It taught me that words, strings of words, order of words and context can change meaning significantly.

Asking questions is relatively easy; however, asking questions that provide the answers to what you really want to know is a skill I mastered only deep into my research and, from my personal perspective, 'far too late'!

I have had intense interviews with people from many walks of life, and the volume and unstructured form of the data this generated was

overwhelming. However, I learned to analyse the data, engage with it, and see behind it.

The skills of deep thinking, thinking it over again, taking time to think, thinking outside the box and linking outside the box would have prevented me from making many mistakes. However, I learned from them. Thinking from different perspectives has changed me as a human being, making me less judgemental, more critical, more patient and a deeper investigator.

Ultimately, I learned that determination (heavily supported by thinking) is the answer to every challenge and that answering questions that were unanswered before provides deep satisfaction.

My primary drive for completing a PhD was to be able to transfer knowledge to others in the future, not realising I still had to learn so much.

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APPENDIX A: SEARCH TERMS FOR KEY CONCEPTS FROM LITERATURE

Search 1: Key concepts from luxury branding and master-planned luxury branded and residential property development literature.

Search terms used for the academic databases (ScienceDirect and EbscoHost Mega File Ultimate) and the Google Scholar databases for literature relevant to the years 2005-2022, showing number of hits after duplicates were removed.

Searches and search terms	Hits by publication source After duplicates removed	
	Academic databases	Google scholar
"Aspired value"	36	214
User or consumer or customer and "aspired value"	0	0
"Luxury brand" and "real estate" or property or residence	580	185
"Luxury" and "master-planned community" or "master-planned estate" - gated	0	302
Potentially relevant records	616	701
Total number of potentially relevant records	1317	
Studies included for review	52	
Studies added from reference list	27	
Final studies included for review	79	

APPENDIX B: SEARCH TERMS FOR ATTRIBUTES FROM LITERATURE

Search 2: Attributes from luxury branding and master-planned luxury branded and residential property development literature

Search terms used for the academic databases (ScienceDirect, EbscoHost Mega File Ultimate, Emerald Insight) and the Google Scholar databases for literature relevant to the years 2000-2022 showing number of hits after duplicates removed.

Search terms	Hits by publication source After duplicates removed	
	Academic databases	Google scholar
"luxury" and "master-planned community" or "master-planned estate" - gated	0	302
"luxury branded residential property development" or "luxury branded residential real-estate development" or "luxury branded residential development" or "luxury branded real-estate development" or "luxury branded property development" or "luxury branded master-planned community"	0	0
"luxury branded real-estate" or "luxury branded residence" or "luxury branded residential real-estate" or "luxury branded residential property"	0	0
"luxury branded property"	1	0
"luxury residential property"	9	58
"luxury residential real-estate"	1	37
"luxury brand" and "residential residence" and development	0	0
"luxury brand" and "residential real-estate" and development	1	36
"luxury brand" and "residential property" and development	7	39
"luxury brand" and "master-planned community"	0	4
"luxury property" and "attributes" and "residential" and "development"	0	108

Search terms	Hits by publication source After duplicates removed	
	Academic databases	Google scholar
"real estate" and "attributes" and "buyer behaviour" and "luxury" and "development" and "residential"	0	85
Potentially relevant records	19	669
Total number of potentially relevant records	688	
Final number of relevant records	12	

APPENDIX C: SEARCH TERMS FOR VALUES FROM LITERATURE

Search 3: Values from luxury branding and master-planned luxury branded and residential property development literature

Search terms used for the google scholar databases for literature from 2000-2022 showing number of hits after duplicates removed.

Search terms	Hits by publication source
	Google scholar
"luxury residential property" or "luxury residential real-estate" and "values" or "personal values" or "human values" or "core values" or "life values" or "consumer values" or "customer values" or "purchaser values"	83
"residential property" and "values" and "attribute" and "rokeach, m." or "schwartz, s. H." or "kahle, l."	16
"master-planned community" or "master-planned estate" and "values" and "attribute" and "rokeach, m." Or "schwartz, s. H." Or "kahle, l."	1
"luxury" and "master-planned community" or "master-planned estate" and "values" and "rokeach, m." or "schwartz, s. H." or "kahle, l."	1
"master-planned community" or "master-planned estate" and "values" and "rokeach, m." Or "schwartz, s. H." Or "kahle, l."	1
Potentially relevant records	102
Total number of potentially relevant records (removed duplicates)	99
Final number of relevant records	4

APPENDIX D: STUDIES RELATED TO SIX KEY CONCEPTS

Six key concepts, with number of mentions together with the focus of the study, author and year.

Key concepts	Mentions	Focus of study	Author and year of study
Consumption experience	45	Cars, fashion, furniture, tableware, handbags, video games, jewellery, apparel, pens, accessories, watches, wine, spirits, perfume, cosmetics and	(Vigneron & Johnson 1999; Danziger 2005; Preiholt & Hagg 2006; Chitturi, Raghunathan & Mahajan 2008; Berthon et al. 2009; Husic & Cicic 2009; Hansen & Wanke 2011; Schmitt 2012; Steen & Van De Poel 2012; Brun & Castelli 2013; Pekkala & Peltonen 2014; Seo & Buchanan-Oliver 2015; Yuan & Hsieh 2015; Dong, Garbuio & Lovallo 2016; Kapferer 2016; Kapferer & Valette-Florence 2016; Sener et Al. 2016; Sjostrom, Corsi & Lockshin 2016; Sreejesh, Sarkar & Roy 2016; Atwal & Bryson 2017; Chandon, Laurent & Valette-Florence 2017; Jiang et al. 2017; Kauppinen-Räsänen et al. 2019; Ko, Costello & Taylor 2019; Sharda & Bhat 2019; Han & Kim 2020; Turunen, Cervellon & Carey 2020)
		Luxury property	(Susilawati & Virojanapa 2007; Baik 2015; Taoum 2015; Chuon, Hamzah & Sarip 2017; Yap et al. 2019)

Key concepts	Mentions	Focus of study	Author and year of study
Superior functionality	37	Internet, cars, smart phones, refrigerators, star projectors, islands, pens, diamonds, watches, jewellery, music systems, kitchens, wine, spirits, perfume and	(Gilmore & Pine 1997; Vigneron & Johnson 1999; Dubois, Laurent & Czellar 2001; Krake 2005; Berthon et al. 2009; Wiedmann, Hennigs & Siebels 2009; Heine & Phan 2011; Husin et al. 2011; Kwan & Yuan 2011; Steen & Van De Poel 2012; Straub 2012; Brun & Castelli 2013; Hennigs et al. 2013; Camere & Bordegoni 2014; Pekkala & Peltonen 2014; Camere & Bordegoni 2015; Yuan & Hsieh 2015; Chandon, Laurent & Valette-Florence 2016; Dong, Garbuio & Lovallo 2016; Kapferer & Valette-Florence 2016; Sener et al. 2016; Sjoström, Corsi & Lockshin 2016; Balaji & Roy 2017; Jiang et al. 2017; Amatulli, C. et al. 2018; Carlson et al. 2018; Knudsen & Haase 2018; Ott 2018; Haase & Laursen 2019; Iannitto 2019; Ko, Costello & Taylor 2019; Sharda & Bhat 2019; Turunen, Cervellon & Carey 2020)
		Luxury property	(Baik 2015; Chuon, Hamzah & Sarip 2017; Yap et al. 2019)
Purchasing experience	29	Cars, smart phones, watches, refrigerators, star projectors, spirit, food, travel, jewellery, hotels, cruises, bicycles, boats, fashion and	(Holbrook & Hirschman 1982; Holbrook 1994; Carù & Cova 2003; Krake 2005; Otieno, Harrow & Lea-Greenwood 2005; Berthon et al. 2009; Kwan & Yuan 2011; Straub 2012; Brun & Castelli 2013; Mimoza 2013; Pekkala & Peltonen 2014; Warren 2014; Yuan & Hsieh 2015; Chandon, Laurent & Valette-Florence 2016; Dong, Garbuio & Lovallo 2016; Chuon, Hamzah & Sarip 2017; Chaney, Lunardo & Mencarelli 2018; Knudsen & Haase 2018; Romaniuk & Huang 2020; Turunen, Cervellon & Carey 2020; Zavadskas et al. 2021)
		Luxury property	(Baik 2015; Yap et al. 2019; Chuon, Hamzah & Sarip 2017)

Key concepts	Mentions	Focus of study	Author and year of study
Symbolic image	29	Cars, smart phones, refrigerators, star projectors, islands, diamond watches, pens, jewellery, wine, spirits, perfume, food, travel, hotels, cruises, music systems, bicycles, kitchen, televisions, boats, video games, handbags, fashion and	(Vigneron & Johnson 1999, 2004; Berthon et al. 2009; Wiedmann, Hennigs & Siebels 2009; Kastanakis 2010; Tynan & Mckechnie 2009; Kwan & Yuan 2011; Schmitt 2012; Steen & Van De Poel 2012; Pekkala & Peltonen 2014; Bordegoni, Carulli & Kyffin 2015; Chandon, Laurent & Valette-Florence 2016; Sener et al. 2016; Sjostrom, Corsi & Lockshin 2016; Knudsen & Haase 2018; Panchal & Gill 2019; Sharda & Bhat 2019; Romaniuk & Huang 2020; Turunen, Cervellon & Carey 2020)
		Luxury property	(Shen & Wu 2012; Baik 2015; Taoum 2015; Chuon, Hamzah & Sarip 2017)
Developer emphasis	26	Cars, restaurants, video games and	(Porter 1989; Krake 2005; Preiholt & Hagg 2006; Berthon et al. 2009; Poel 2009; Soetanto & Pan 2009; Costello & Preller 2010; Kwan & Yuan 2011; Pollard 2011; Steen & Van De Poel 2012; Foo 2015; Mladenow et al. 2015; Yuan & Hsieh 2015; Jiang et al. 2017; Albers et al. 2019; Dash 2019)
		Luxury property	(Susilawati & Virojanapa 2007; Shen & Wu 2012; Rosen 2017; Yap et al. 2019)

Key concepts	Mentions	Focus of study	Author and year of study
Craftsman-ship	21	Cars, smart phones, refrigerators, star projectors, bicycles, watches, jewellery kitchens, music systems, fashion, boats, video games and	(Husic & Cicic 2009; Steen & Van De Poel 2012; Brun & Castelli 2013; Pekkala & Peltonen 2014; Bordegoni, Carulli & Kyffin 2015; Chandon, Laurent & Valette-Florence 2016; Kapferer & Valette-Florence 2016; Amatulli, Cesare et al. 2018; Haase & Laursen 2019; Ko, Costello & Taylor 2019; Romaniuk & Huang 2020; Stowe 2022)
		Luxury property	(Shen & Wu 2012; Baik 2015; Yap et al. 2019)

APPENDIX E: SUMMARY OF LITERATURE RELATED TO ATTRIBUTES

A summary for each of the eleven relevant studies, from the literature review, is provided below.

Title: effective marketing of high-rise luxury condominiums in a middle-income country like Sri Lanka (Anthonisz and Perry)

The study by Anthonisz and Perry (2015) focused on what influences the success and failure of high-rise luxury condominium developments to develop an effective marketing process for luxury real-estate developments in Sri Lanka through 6 cases to contribute to furthering understanding of the luxury buyer, their buying behaviour and their decision to buy. Case studies included multiple data sources, including semi-structured one-on-one in-depth interviews with corporate management and salespersons.

Findings were that investment and acquisitiveness (excessive interest in acquiring money or material things) were the primary reasons for purchasing high-rise luxury condominiums, and to a lesser extent ego; a lack of complete information from the developer could result in a lack of buyer confidence; and a salesperson could influence the five-step decision-making process of buyers.

Important components of the customer decision-making process identified were as follows:

Step 1: need recognition and problem awareness (needs and wants): location, developer credibility, record of accomplishment, financial backing and security of investment

Step 2: obtaining information (factors considered by buyers): layout and orientation, stability of the building, backup services and title of the property with crucial buyer expectations including, quality of finishes, developers' credentials, price, management fees,

financial assistance, delivery dates, other buyers, adequacy of utilities (water, electricity and sewer), appreciation of assets

Step 3: evaluation of alternatives, on average three condominium developments evaluated before making a purchase decision, with stock market and term deposits identified as alternatives for investment.

Step 4, decision to purchase (arriving at a purchase decision), the salesperson's influence in assessing the buyer's situation, problem, implication and need ranked highly.

Step 5: post-purchase process (evaluating decision), successful sales were when salespersons acted as consultants rather than mere salespersons.

A process for the successful marketing of luxury property incorporating the key elements identified by purchasers was developed that could be used for training purposes in the luxury residential property development industry to improve professional practice.

Title: prestigious real-estate measurement (Baik)

The study by Baik (2015) focused on developing an instrument for measuring prestigious real estate in Seoul Korea.

A structured questionnaire was developed, grounded in concepts of luxury from studies on luxury branding (Dubois & Duquesne 1993; Shah 2000; Dubois, Laurent & Czellar 2001; Trigg 2001; Vigneron & Johnson 2004) and using Churchill's eight-stage process for developing reliable and valid measures of marketing constructs (Churchill 1979).

One hundred and thirty-one respondents completed the questionnaire, the majority (82.8%) were college graduates.

Four factors with 15 scale items were identified as contributing the most to the purchase of prestigious real-estate, through a factor analysis, as follows:

4. Traditional functionality (basic luxury functions and serviced spaces - 5 scale items)

5. Excellence (location, scarcity and return on investment - 5 scale items)
6. Superiority (exclusiveness of ownership and wealthy upper-class community - 3 scale items)
7. Expensiveness (purchasing cost and high maintenance cost - 2 scale items)

The study aimed to provide information for potential prestigious real-estate customers about the four most important factors and their associated items that could be used to optimize their decision making, and to help practitioners and marketers segment and target customers of prestigious real-estate to generate increased sales.

Title: factors affecting the purchasing decision of high-end condominium in Sathorn area, Bangkok (Larwiang)

The study by Larwiang (2014) focused on exploring customers' purchasing decisions of high-end luxury condominiums in Sathorn, Bangkok. It aimed to identify the internal marketing mix (product, price, place and promotion) and external (social and economic) factors that were most likely to impact the decision to purchase a high-end condominium.

Over 400 participants who lived in Bangkok completed a questionnaire exploring the factors. The factors explored included:

1. Product - style, security, car parking and utility area/ space/function
2. Price - affordable value for money, selling price, down payment, luxury is expensive
3. Place - exhibition information, billboard advertising, magazine advertising and media advertising
4. Promotion - discount, no interest period, lucky door, giveaway premium
5. Social - status, family size and number of family members
6. Economic - economic circumstances, income level, cost of living.

Results revealed that for the marketing mix elements, price and place significantly influenced customer decisions, while product and promotion did not and neither of the external factors, social or economic, were found to be substantial. The findings suggest that an affordable purchase price and strategically placed advertising and promotional materials were the factors that influenced purchasers of luxury condominiums in Bangkok.

Title: an empirical investigation on factors influencing to consumers' purchasing decision towards the luxury apartments in Colombo and suburbs, Sri Lanka (Madushani and Piyadasa)

The study by Madushani and Piyadasa (2019) focused on identifying the factors and underlying attributes that may influence potential purchasing decisions of luxury apartments in Colombo and suburbs, Sri Lanka.

A thorough literature review identified 8 factors (financial, location, physical, basic amenities, environment, goodwill, recreation and emotional) and 53 attributes (Table E-1 presents important and most important attributes). A questionnaire was administered to 120 potential purchasers of a luxury apartment in Colombo to determine the importance of the factors and attributes.

Table E-1: consolidated important attributes that influence customers purchase decision

1. Self-image (symbolic)	15. Sitting areas
2. Dedicated parking units	16. Play areas
3. Security	17. Water features
4. Greenery spaces	18. Gymnasium
5. Developer	19. Floor area of the apartment
6. Adjacent to major emergency services, road and other amenities	20. Electricity backup
7. In-house commercial area	21. Size of kitchen and dining room
8. Low traffic	22. Availability of maid room
9. Air quality	23. Wet kitchen
10. Ambient noise	24. Number of lifts
11. Reputation of the developer	25. Service lift
12. Contractor expertise	26. Availability of voice and data
13. Architects, consultant - structural, interior designer and consultant - (mechanical, electrical and plumbing)	27. Solar power
14. Swimming pools	28. Rainwater harvesting

The analysis, using the weighted average method, revealed that financial, location and physical factors were those rated as most important in influencing their property purchase. In terms of attributes, the following were identified by 80% or more respondents as most important:

1. Unit price, payment terms, mortgage, monthly payment, down payment and payment structure security - financial
2. Adjacent to major emergency services, road and other amenities* - location
3. Parking units, dwelling type and floor area - physical
4. Electricity backup - basic amenities
5. Green spaces and scenery - environmental
6. Developer - goodwill

7. None identified - recreation
8. Security - emotional

* identified through the spatial analysis geographic information system technique

The study proposed that investors and urban specialists could use the findings within the luxury apartment sector. A better understanding of the expectations of potential customers could support them to develop attractive projects. Town planners could use the results to consider the alignment between current regulations and the most important expectations of potential customers making a critical life decision to purchase a luxury apartment in Colombo and suburbs, Sri Lanka.

Title: a study on environmental factors' influence towards the potential buyers' decision on luxury apartments in the city of Colombo and suburbs (Madushani, Peiris and Jayasinhe)

The study by Madushani, Peiris and Jayasinhe (2019) focused on identifying what environmental attributes influenced potential customer decisions to purchase a luxury apartment in Colombo, Sri Lanka.

A convenience sample of 120 potential customers responded to a questionnaire survey exploring 13 environmental attributes, identified through a comprehensive literature review. The questionnaire asked respondents to indicate whether they believed the attributes were most important, important, moderately important or least important to them when considering purchasing a luxury apartment.

The factor analysis found the following attributes statistically significant in influencing potential customer decisions to purchase a luxury apartment:

1. Ventilation, natural lighting, solar energy availability and rainwater harvesting techniques - internal to the apartment complex

2. Scenic beauty and air and water pollution control, with purchasers preferring apartments with water views to open spaces - external to the apartment complex

The research concluded that natural environmental quality, including energy and water independence through the use of sustainable energy (solar) and water (rain harvesting) practices were becoming a priority when purchasing a luxury apartment. Also, in terms of prestige, scenic beauty had a more significant influence on the purchasing decision than feelings from a prestigious, safe and/or friendly neighborhood.

Title: measuring the perceptions luxury of real estate brands (Rattanawong)

The study by Rattanawong (2014) focused on developing a scale to measure the dimensions of perceived luxury that defined what separated luxury brands and non-luxury brands in luxury real estate in Bangkok, Thailand.

A multiple-items survey was administered to 398 consumers in Bangkok who were living in a luxury branded condominium developed by real estate companies registered on stock exchange. The questionnaire asked respondents to rate determinant factors that might affect the perception of luxury real estate brands.

It was found that there are 12 factors spread over four dimensions. Each dimension has three levels of priority as can be seen in the table E-2 below:

Table E-2: the perception of luxury of real estate brands

	Dimensions of perceived luxury			
	Conspicuous ness	Uniqueness	Hedonic	Quality
Factors affecting perception of luxury real estate brands	Conspicuous	Unique	Glamour	Quality
	For wealthy	Exclusive	Exquisite	Superior
	Expensive	Creative	Comfort	Craftsmanship

The research concluded that marketers and scholars in the field of luxury real estate brands could use this research to create and build real estate brand luxury or address issues such as how to maintain it once it is established.

Title: analysis of impact of property attributes on buyer's behaviour in luxury condominium apartment market in Colombo, Sri Lanka (Silva and Fraser)

The study by Silva and Fraser (2016) focused on identifying property attributes that were most likely to influence customers' buying behaviour when purchasing a luxury condominium apartment in Colombo, Sri Lanka.

Existing literature was used to identify property attributes that were likely to influence the purchasing of a luxury residence.

A judgmental sampling method was used to select 90 potential buyers who completed a questionnaire that asked them to indicate their strength of agreement with the attribute statement using a 5-point Likert scale, from 1- strongly disagree to 5- strongly agree. From the analysis of the data, using the relative importance index formula, 16 attributes were found to influence buyer behaviour, in rank order as follows:

1. Legal status of property	9. Maid room and maid bathroom
2. Quality of finishes	10. External design of building
3. Quality of fittings	11. Construction duration
4. Size of apartment	12. Size of living and dining room
5. Interior design of apartment	13. Warranty period of construction
6. Construction quality	14. Size of kitchen
7. No: of bathrooms	15. Storage room availability
8. No: of bedrooms	16. Walk-in closet availability

The study reported that the most important attribute influencing buyer purchasing behaviour was the legal status of the property (title deed not clear, deeds of declaration un-attested, property not registered, in occupation without title deeds making the units unable to be sold or mortgaged as the occupier was not the owner). This was followed by quality of finishes, quality of fittings, size and interior design of the department, and then the construction quality of the luxury property.

The study concluded that property developers should consider these attributes when developing luxury condominium apartments to ensure customer satisfaction and improve business profits.

Title: residents' preference on utilising green space facility

The study by Susilawati and Virojanapa (2007) focused on analysing the purchase preference of resident's who utilised adjacent green space facilities provided in a master-planned community development.

Ninety property owners responded to a survey questionnaire. The survey concluded that the following six motivations were important to purchase a property in a master-planned community development.

1. Learning community	4. Future lifestyle choices
2. Close to employment	5. Current lifestyle choices
3. Investment aspect	6. Proximity to facilities

As a result, it was concluded that including a golf course in a master-planned estate might have a positive impact on property sales, however it was recognised that for golfers, proximity to a golf course is not a key driver in the decision to purchase in a master-planned estate.

Title: consuming master-planned estates in Australia: political, social, cultural and economic factors

The study by Taoum (2015) focused on gaining an understanding of what motivates consumers in the decision to buy in a master-planned estate, explores what the role of the developer is in this process, how consumption experience is related to social status and what the impact is on residents from the social and cultural life in a master-planned estate.

Semi-structured interviews were conducted with 26 residents living in master-planned estate. It was found that five main factors, underpinned by several themes, were of motivation when purchasing in a master-planned estate, as presented in Table E-3.

Table E-3: motivations to purchase in master-planned estate

Physical and material	Social	Governance, self-governance	Developers role	Exclusivity and lifestyle
Great building design	Understand and cooperate with good neighbours	Better rules and restrictions	Attractive advertisement	Exclusive estate
Panoramic views	Respectable and decent Community	Self-management	Promising happiness	No access for non-residents to facilities
Walk to shops	Living near family	Governing own Estate	Sign boards	Security

Close to transport	Great sense of community	Better decision making	Good service	A better concept
Large blocks	Feeling happier And smarter	No city council	Many materials	For respected people only
Large backyard	Better than traditional suburbs	Liking community associations.		Unique view
Big house	A privileged feeling,			
Clean streets and footpath				

Following the discussion, it was concluded that the motivations to purchase in a master-planned estate are:

1. Marketing tools used by the developer,
2. Developers delivering the lifestyle imagined by purchasers,
3. Physical facilities, distinctive legal status and aesthetic appearance that demonstrate taste and social distinction,
4. Change or upgrade social status and aim to achieve a higher level of social distinction,
5. Master-planned estates tend to be a source of social distinction, to the extent of being a subculture on their own.

Finally, it was suggested that a sense of community, self-identity and the desire to belong to a defined and distinctive community are motivations to pay a premium when purchasing in a master-planned estate.

Title: behavioural aspects and value-perception dimension measurement in the Hong Kong luxury residential market (Yeung)

The study by Yeung (2018) focused on determining the needs and drivers underlying purchasing intentions of luxury residential homes. In addition, the study focused on measuring the value perceptions and purchasing behaviour of luxury residential property customers in the Hong

Kong market. The study specifically aimed to understand better customer needs and the drivers behind customer purchasing intentions of luxury residential homes.

A questionnaire was completed by 200 prospective purchasers and residents of luxury residential property. The research concluded that the top five perceived effects underlying customer purchasing behaviours were:

8. Compounding value within the construct of investing effects
9. Unique value within the construct of interpersonal effects
10. Locational value within the construct of investing effects
11. Social value within the construct of interpersonal effects
12. Emotional value within the construct of personal effects

The study findings suggested that the most preferred property by wealthy home purchasers would increase in value, for example, showing the most financial growth. The second most preferred properties were those with unique values, that is being rare or scarce, a 'limited edition' or properties that were 'second-to-none'. Finally, the third most preferred were properties in desirable locations, such as being close to infrastructure, school networks or workplaces.

This information might contribute to future marketing campaigns by developers of luxury residential property in the Hong Kong market.

Title: factors influencing demand for up-market condominium in Kuala-Lumpur (Zarin)

The study by Zarin (1995) focused on identifying the real factors that influenced the demand for or what factors attracted people to buy upmarket condominiums in Kuala-Lumpur, Malaysia.

A sample of 262 residents from 30 different condominium blocks was surveyed using questions focused on the choice of up-market housing. The main categories that influence the demand of up-market condominiums concluded in the research are presented in Table E-4.

Table E-4: category factors that influence demand for up-market condominiums

Ranking	Category factor	Ranking	Category factor
1	Location of development	7	Characteristics of the building
2	Prestigious and better environment	8	Financing
3	Investment	9	View
4	Management/maintenance	10	Marketing
5	Recreational facilities/professional landscape	11	Good reputation of developer
6	Price		

It was proposed that the category factors found will have implications for developers not only in Kuala Lumpur but also in other newly industrialized and third world cities, which currently undergo rapid urbanisation. With a population becoming more affluent, the demand for quality of life will improve, therefore developers need to pay more attention to the physical characteristics of their developments.

APPENDIX F: OVERVIEW OF 11 STUDIES THAT FOCUSED ON ATTRIBUTES

Overview of 11 studies included from literature review with systematic approach in alphabetical order

Author	Year	Title	Source	Journal ranking	Study design	Study focus	Research theme	Data collection method	Research location
Anthonisz and Perry	2015	Effective marketing of high-rise luxury condominiums in a middle-income country like Sri Lanka	Journal of work-applied management	No ranking	Case study	Developing an effective process to market high-rise luxury condominiums in a middle-income country in Asia	Examining the effective marketing of high-rise luxury condominiums	One-on-one in-depth interviews and a questionnaire	Sri Lanka
Baik	2015	Prestigious real-estate measurement	International information institute	No ranking	Survey	Developing a set of measuring scales to segment and target customers of prestigious real-estate.	Examining prestigious real-estate characteristics	Survey	South Korea
Larwiang	2014	Factors affecting the purchasing decision of high-end condominium in Sathorn area, Bangkok	MBA thesis, Stamford international university	Thesis	Testing hypothesis	Identifying factors that affect purchasing decision of high-end condominium	Developing suggestions to influence customers when purchasing condominiums	Survey	Thailand

Author	Year	Title	Source	Journal ranking	Study design	Study focus	Research theme	Data collection method	Research location
Madushani et al.	2019	A study on environmental factors' influence towards the potential buyers' decision on luxury apartments in the city of Colombo and suburbs	Sri Lankan journal of real estate	No ranking	Concept	Identifying environmental attributes which influence the customer's purchase decision of luxury apartments	Provide insights to real-estate investors and understanding of location factors that influence purchase decision to planning professionals	Survey	Sri Lanka
Madushani and Piyadasa,	2019	An empirical investigation on factors influencing to consumers' purchasing decision towards the luxury apartments in Colombo and suburbs, Sri Lanka	Conference proceeding '12th international conference of faculty of architecture research unit (Faru)		Concept	Identifying factors that influence the purchasing decision of customers in respect of luxury apartments	Provide an understanding of customer behaviour in real-estate market	Survey	Sri Lanka
Rattana Wong and Choonhachatrachai	2014	Measuring the perceptions luxury of real estate brands	The third international conference on advancement of development administration 2014— social sciences and interdisciplinary studies		Concept	Develop a scale to measure the dimensions of perceived luxury real estate	Factors that influence the perceptions of luxury real estate brands	Questionnaire multi-item survey	Thailand

Author	Year	Title	Source	Journal ranking	Study design	Study focus	Research theme	Data collection method	Research location
Silva and Fraser	2016	Analysis of impact of property attributes on buyer's behaviour in luxury condominium apartment market in Colombo, Sri Lanka	Conference proceeding '2nd national symposium on real estate management and valuation'		Concept	Identify the factors that influence the purchasing decision of customers in respect of luxury apartments	Provide understanding of attributes that turn customers into loyal customers	Survey	Sri Lanka
Susilawati and Virojanapa	2007	Residents' preference on utilising green space facility	Conference proceedings from the PRRES conference-2007		Concept	Analysis of the purchase preferences of residents in a luxury residential property (golf view) who utilised adjacent green space facilities provided in a master-planned community development	Purchaser preferences	Survey	North Lake, Qld

Author	Year	Title	Source	Journal ranking	Study design	Study focus	Research theme	Data collection method	Research location
Taoum	2015	Consuming master-planned estates in Australia: political, social, cultural and economic factors		Thesis	Case study	Reaction from prospective buyers to advertising materials and determine to what extent buyers embrace them	Analysing the social and cultural factors underpinning the growth and popularity of master-planned estate's	Semi-structured interview	Australia
Yeung	2018	Behavioural characteristics and value-perception dimensions in Hong Kong luxury residential market	Db a thesis, London South Bank University	Thesis	Concept	Providing property developer insights on their target customers' perception.	Underlying effect on customer purchasing behaviour of luxury residential property	Survey	Hong Kong
Zarin	1995	Factors influencing demand for up-market condominium in Kuala-Lumpur	The professional journal of the institution of surveyors Malaysia	No ranking		Identifying the factors of influence that attract people to buy condominiums	Determine main factors that influence demand for up-market condominiums	Questionnaire, statistical package of social science	Malaysia

APPENDIX G: ANALYSIS OF 11 STUDIES THAT FOCUSED ON ATTRIBUTES

Analysis of 11 studies including title, aim, author, date, data source, analysis method and significant finding(s)

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus			
<p>Effective marketing of high-rise luxury condominiums in a middle-income country like Sri Lanka</p> <p>Aim was to identify factors under 3 elements - buying decision making, marketing mix and personal selling to develop an effective process to market high-rise luxury condominiums to buyers and to determine what influenced the success and failure of high-rise luxury condominium developments</p>	<p>92 purchasers in 1 of 6 condominiums</p> <p>Questionnaire via e-survey</p> <p>Basic statistical analysis</p> <p>6 case studies multiple data sources including semi-structured one-on-one in-depth interviews qualitative analysis</p>	<p>Relevant findings</p> <p>Buying decision making element relevant to thesis focus</p> <p>No factors under buying decision making element ranked 1st 3 factors ranked 2nd, 3rd and 4th relevant to high-rise luxury condominium purchase</p> <table border="1" style="margin-left: 20px;"> <tr> <td style="padding: 5px;">2. Ego 2nd - to a certain degree relevant to purchase decision</td> </tr> <tr> <td style="padding: 5px;">3. Developer credibility 3rd - providing incomplete information undermined credibility, leading to lack of buyer confidence and project failure</td> </tr> <tr> <td style="padding: 5px;">4. Salesperson 4th - influenced buyer decision</td> </tr> </table> <p>Findings not relevant</p> <p>1 factor not relevant to thesis focus was ranked 1st investment and acquisitiveness (excessive interest in acquiring money or material things) primary reason</p>	2. Ego 2nd - to a certain degree relevant to purchase decision	3. Developer credibility 3rd - providing incomplete information undermined credibility, leading to lack of buyer confidence and project failure	4. Salesperson 4th - influenced buyer decision
2. Ego 2nd - to a certain degree relevant to purchase decision					
3. Developer credibility 3rd - providing incomplete information undermined credibility, leading to lack of buyer confidence and project failure					
4. Salesperson 4th - influenced buyer decision					

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus													
Sri Lanka (Anthonisz & Perry 2015)															
Prestigious real estate measurement Aim was to identify the demographics of potential customers of prestigious real estate and to develop scales for measuring the most important characteristics of prestigious real-estate to guide potential customers, practitioners and marketers South Korea	131 wealthy respondents currently residing in an apartment complex (n=84), villa (n=14), high-rise (n=11) or other residence (19) in Seoul or other metropolitan area with previous experience in real estate transactions Questionnaire Factor analysis using	Relevant findings 12 scale items identified as important for measuring characteristics of prestigious real estate (not ranked): <table border="1" data-bbox="741 708 1805 1374"> <tbody> <tr> <td data-bbox="741 708 1207 823">1. Useful space planning and lay-out</td> <td data-bbox="1207 708 1805 823">7. Excellent views and landscape</td> </tr> <tr> <td data-bbox="741 823 1207 938">2. Utmost in service facilities</td> <td data-bbox="1207 823 1805 938">8. Cannot be replaced and are one and only</td> </tr> <tr> <td data-bbox="741 938 1207 1053">3. Excellent quality of service</td> <td data-bbox="1207 938 1805 1053">9. Managed and developed by experts</td> </tr> <tr> <td data-bbox="741 1053 1207 1168">4. Service fits lifestyle</td> <td data-bbox="1207 1053 1805 1168">10. Owning/ living makes belong to high society/ highest class</td> </tr> <tr> <td data-bbox="741 1168 1207 1283">5. Residents needs always taken care of</td> <td data-bbox="1207 1168 1805 1283">1. Only owned by the chosen</td> </tr> <tr> <td data-bbox="741 1283 1207 1374">6. Superior transportation</td> <td data-bbox="1207 1283 1805 1374">12. Those sharing same cultural thoughts own the prestigious</td> </tr> </tbody> </table>		1. Useful space planning and lay-out	7. Excellent views and landscape	2. Utmost in service facilities	8. Cannot be replaced and are one and only	3. Excellent quality of service	9. Managed and developed by experts	4. Service fits lifestyle	10. Owning/ living makes belong to high society/ highest class	5. Residents needs always taken care of	1. Only owned by the chosen	6. Superior transportation	12. Those sharing same cultural thoughts own the prestigious
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Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus		
(Baik 2015)	Churchill scales (Churchill 1979)	<table border="1" data-bbox="739 335 1803 422"> <tr> <td data-bbox="739 335 1198 422">accessibility</td> <td data-bbox="1198 335 1803 422">real-estate</td> </tr> </table> <p>Findings not relevant</p> <p>3 scale items (not ranked):</p> <ul style="list-style-type: none"> 13. Roi value increases compared to initial investment 14. Much higher maintenance cost than the ordinary 15. Operating income extremely higher than ordinary real-estate 	accessibility	real-estate
accessibility	real-estate			
<p>Factors affecting the purchasing decision of high-end condominium in Sathorn area, Bangkok</p> <p>Aim was to identify factors of the marketing mix that affected customer decision making when purchasing a high-end condominium</p> <p>Thailand</p>	<p>400 residents in Bangkok</p> <p>Questionnaire</p> <p>T-test and one-way analysis of variance</p>	<p>Relevant findings</p> <p>Product and people factor relevant to thesis focus</p> <p>No factors relevant to thesis focus ranked 1st</p> <p>Product related factors did not influence decision to purchase high-end condominium</p> <p>Findings not relevant</p> <p>1 factor not relevant to thesis focus, price, was ranked 1st</p> <p>2nd factor that influenced purchase decision was place</p> <p>Only 2 factors of the 4p marketing mix (price, place, product and people) found to influence the purchasing decision</p>		

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus								
(Larwiang 2014)										
<p>An empirical investigation on factors influencing to customers' purchasing decision towards the luxury apartments in Colombo and suburbs, Sri Lanka</p> <p>Aim was to identify factors and associated attributes that influenced customer decision making when purchasing luxury apartments and to investigate the importance of the attributes to customers</p> <p>Sri Lanka</p> <p>(Madushani &</p>	<p>120 prospective customers</p> <p>Questionnaire survey</p> <p>Weighted average and spatial analysis technique</p>	<p>Relevant findings</p> <p>Customer decision making relevant to thesis focus</p> <p>53 attributes under 8 factors significantly influenced luxury condominium apartment purchasing decisions: financial, location, physical, basic amenities, environmental, goodwill, recreation/leisure and emotional</p> <p>No attribute relevant to thesis focus ranked 1st 8 attributes ranked, 2nd, equal 3rd (2), equal 8th (2) and equal 10th (3)</p> <table border="1" data-bbox="730 798 1809 1254"> <tbody> <tr> <td data-bbox="730 798 1279 911">2. Number of parking units (physical factor)</td> <td data-bbox="1279 798 1809 911">8. No. Of lifts (basic amenities factor)</td> </tr> <tr> <td data-bbox="730 911 1279 1024">3. Dwelling type (physical factor)</td> <td data-bbox="1279 911 1809 1024">10. Greenery spaces (environmental factor)</td> </tr> <tr> <td data-bbox="730 1024 1279 1137">3. Floor area of apartment (physical factor)</td> <td data-bbox="1279 1024 1809 1137">10.Scenery (environmental factor)</td> </tr> <tr> <td data-bbox="730 1137 1279 1254">8. Electricity backup (basic amenities factor)</td> <td data-bbox="1279 1137 1809 1254">10.10. Developer (goodwill factor)</td> </tr> </tbody> </table> <p>Findings not relevant</p>	2. Number of parking units (physical factor)	8. No. Of lifts (basic amenities factor)	3. Dwelling type (physical factor)	10. Greenery spaces (environmental factor)	3. Floor area of apartment (physical factor)	10.Scenery (environmental factor)	8. Electricity backup (basic amenities factor)	10.10. Developer (goodwill factor)
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8. Electricity backup (basic amenities factor)	10.10. Developer (goodwill factor)									

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus				
Piyadasa 2019)		<p>1 attribute not relevant to thesis focus ranked 1st: down payment (finance factor)</p> <p>3 attributes ranked equal 3rd and 2 ranked equal 10th: 3. Unit price (finance factor), 3. Payment terms (finance factor), 3. Payment structure (finance factor), 10. Mortgage (finance factor) 10. Monthly payment (finance factor)</p>				
<p>A study on environmental factors' influence towards the potential buyers' decision on luxury apartments in the city of Colombo and suburbs</p> <p>Aim was to identify environmental factors influencing purchase of luxury apartments</p> <p>Sri Lanka</p> <p>(Madushani, Peiris & Jayasinhe 2019)</p>	<p>120 prospective customers</p> <p>Questionnaire</p> <p>Weighted average method and principal component analysis</p>	<p>Relevant findings</p> <p>Buyer decision making relevant to thesis focus</p> <p>1 environmental factor relevant to thesis focus ranked 1st, abundant natural light</p> <p>3 environmental factors ranked 2nd, 3rd and 4th as important in buyer apartment decision making:</p> <table border="1" data-bbox="730 823 1818 1145"> <tr> <td data-bbox="730 823 1818 906">1. Abundant natural light (i)</td> </tr> <tr> <td data-bbox="730 906 1818 983">2. Internal ventilation (i)</td> </tr> <tr> <td data-bbox="730 983 1818 1062">3. Proximity to water bodies (e)</td> </tr> <tr> <td data-bbox="730 1062 1818 1145">4. Rainwater harvesting (i)</td> </tr> </table> <p>Other</p> <p>In terms of prestige, proximity to open spaces and water bodies (scenic beauty) had a more significant influence than feelings from a prestigious, safe and/or nice neighbourhood</p>	1. Abundant natural light (i)	2. Internal ventilation (i)	3. Proximity to water bodies (e)	4. Rainwater harvesting (i)
1. Abundant natural light (i)						
2. Internal ventilation (i)						
3. Proximity to water bodies (e)						
4. Rainwater harvesting (i)						
Measuring the perceptions luxury	398 purchasers	Relevant findings				

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus															
<p>of real estate brands</p> <p>Aim was to define luxury relevant to real estate and develop a scale to measure the dimensions of perceived luxury real estate that separated luxury and non-luxury real-estate brands</p> <p>Thailand</p> <p>(Rattanawong & Choonhachatrachai 2014)</p>	<p>who live in a luxury branded condominium developed by real estate companies registered on stock exchange</p> <p>Questionnaire, multi-item survey</p> <p>Factor analysis structural equation modelling</p>	<p>11 factors under 4 dimensions relevant to the thesis focus ranked 1st - 4 dimensions conspicuousness (c), uniqueness (u), hedonic (h), quality (q)</p> <table border="1" data-bbox="730 440 1816 770"> <thead> <tr> <th data-bbox="730 440 1095 504">Ranked equal 1st</th> <th data-bbox="1095 440 1438 504">Ranked equal 2nd</th> <th data-bbox="1438 440 1816 504">Ranked equal 4th</th> </tr> </thead> <tbody> <tr> <td data-bbox="730 504 1095 600">1. Conspicuousness (c)</td> <td data-bbox="1095 504 1438 600">2. For the wealthy (c)</td> <td data-bbox="1438 504 1816 600">3. Creative (u)</td> </tr> <tr> <td data-bbox="730 600 1095 663">1. Uniqueness (u)</td> <td data-bbox="1095 600 1438 663">2. Exclusive (u)</td> <td data-bbox="1438 600 1816 663">3. Comfort (feeling (h)</td> </tr> <tr> <td data-bbox="730 663 1095 727">1. Glamourness (h)</td> <td data-bbox="1095 663 1438 727">2. Exquisite (h)</td> <td data-bbox="1438 663 1816 727">3. Craftsmanship (q)</td> </tr> <tr> <td data-bbox="730 727 1095 770">1. Quality (q)</td> <td data-bbox="1095 727 1438 770">2. Superior (q)</td> <td data-bbox="1438 727 1816 770"></td> </tr> </tbody> </table> <p>Findings not relevant</p> <p>1 factor not relevant to thesis focus ranked 3rd (under conspicuousness), expensive (c)</p>	Ranked equal 1st	Ranked equal 2nd	Ranked equal 4th	1. Conspicuousness (c)	2. For the wealthy (c)	3. Creative (u)	1. Uniqueness (u)	2. Exclusive (u)	3. Comfort (feeling (h)	1. Glamourness (h)	2. Exquisite (h)	3. Craftsmanship (q)	1. Quality (q)	2. Superior (q)	
Ranked equal 1st	Ranked equal 2nd	Ranked equal 4th															
1. Conspicuousness (c)	2. For the wealthy (c)	3. Creative (u)															
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1. Glamourness (h)	2. Exquisite (h)	3. Craftsmanship (q)															
1. Quality (q)	2. Superior (q)																
<p>Analysis of impact of property attributes on buyer's behaviour in luxury condominium apartment market</p>	<p>90 prospective customers</p> <p>Questionnaire</p> <p>Weighted average</p>	<p>Relevant findings</p> <p>Influences on customer purchasing behaviour relevant to thesis focus</p> <p>1 attribute relevant to thesis focus ranked 1st, developer transparency in legal status of property</p> <p>16 attributes overall ranked as important in influencing luxury condominium buyer</p>															

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus																
<p>in Colombo, Sri Lanka</p> <p>Aim was to identify property attributes that influenced customer behaviour when Purchasing luxury condominium</p> <p>Sri Lanka</p> <p>(Silva & Fraser 2016)</p>	<p>method</p>	<p>behaviour</p> <table border="1" data-bbox="730 405 1812 1283"> <tr> <td data-bbox="730 405 1285 520">1. Developer transparency in legal status of property</td> <td data-bbox="1285 405 1812 520">9. Availability of a maid room and maid bathroom</td> </tr> <tr> <td data-bbox="730 520 1285 635">2. Quality of finishes</td> <td data-bbox="1285 520 1812 635">10. External design of whole building</td> </tr> <tr> <td data-bbox="730 635 1285 750">3. Quality of fittings, pantry and more</td> <td data-bbox="1285 635 1812 750">11. Construction duration</td> </tr> <tr> <td data-bbox="730 750 1285 865">4. Size of apartment</td> <td data-bbox="1285 750 1812 865">12. Size of living and dining room</td> </tr> <tr> <td data-bbox="730 865 1285 979">5. Interior design of apartment</td> <td data-bbox="1285 865 1812 979">13. Warranty period of construction</td> </tr> <tr> <td data-bbox="730 979 1285 1094">6. Construction quality</td> <td data-bbox="1285 979 1812 1094">14. Size of kitchen</td> </tr> <tr> <td data-bbox="730 1094 1285 1209">7. No: of bathrooms</td> <td data-bbox="1285 1094 1812 1209">15. Availability of storage room</td> </tr> <tr> <td data-bbox="730 1209 1285 1283">8. No: of bedrooms</td> <td data-bbox="1285 1209 1812 1283">16. Availability of walk-in closet</td> </tr> </table>	1. Developer transparency in legal status of property	9. Availability of a maid room and maid bathroom	2. Quality of finishes	10. External design of whole building	3. Quality of fittings, pantry and more	11. Construction duration	4. Size of apartment	12. Size of living and dining room	5. Interior design of apartment	13. Warranty period of construction	6. Construction quality	14. Size of kitchen	7. No: of bathrooms	15. Availability of storage room	8. No: of bedrooms	16. Availability of walk-in closet
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8. No: of bedrooms	16. Availability of walk-in closet																	
<p>Residents' preference on</p>	<p>90 property purchasers</p>	<p>Relevant findings Motivation to purchase property in master-planned community development</p>																

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus						
<p>utilising green space facility</p> <p>Aim was to analyse resident purchase motivations and level of post purchase satisfaction on utilising adjacent green space provided in a master-planned community development</p> <p>Australia</p> <p>(Susilawati & Virojanapa 2007)</p>	<p>who reside in north lakes</p> <p>Survey questionnaire</p> <p>Analysis of variance</p>	<p>5 purchase motivations relevant to thesis focus ranked 1st, 2nd, 4th, 5th and 6th</p> <table border="1" data-bbox="730 371 1816 611"> <tr> <td data-bbox="730 371 987 451">1. Learning community</td> <td data-bbox="987 371 1308 451">5. Current lifestyle choices</td> </tr> <tr> <td data-bbox="730 451 987 531">2. Close to employment</td> <td data-bbox="987 451 1308 531">6. Proximity to facilities</td> </tr> <tr> <td data-bbox="730 531 987 611">4. Future lifestyle choices</td> <td data-bbox="987 531 1308 611"></td> </tr> </table> <p>Findings not relevant</p> <p>1 purchase motivation not relevant to thesis ranked 3rd "investment aspect"</p>	1. Learning community	5. Current lifestyle choices	2. Close to employment	6. Proximity to facilities	4. Future lifestyle choices	
1. Learning community	5. Current lifestyle choices							
2. Close to employment	6. Proximity to facilities							
4. Future lifestyle choices								
<p>Consuming master-planned estates in Australia: political, social, cultural and economic motivational factors</p>	<p>26 purchasers in 1 of 2 master-planned estates</p> <p>Semi-structured</p>	<p>Relevant findings</p> <p>Decision and motivation to buy from:</p> <table border="1" data-bbox="730 1185 2018 1289"> <tr> <td data-bbox="730 1185 987 1289">1. Physical and material</td> <td data-bbox="987 1185 1245 1289">2. Governance</td> <td data-bbox="1245 1185 1503 1289">3. Social motivation</td> <td data-bbox="1503 1185 1760 1289">4. Improving social status</td> <td data-bbox="1760 1185 2018 1289">5. Improving social status</td> </tr> </table>	1. Physical and material	2. Governance	3. Social motivation	4. Improving social status	5. Improving social status	
1. Physical and material	2. Governance	3. Social motivation	4. Improving social status	5. Improving social status				

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus				
<p>To investigate the consumer's (buyers) decisions and motivations to buy in the estates mentioned above, was the first aim of this study.</p> <p>Australia (Taoum 2015)</p>	interviews				from appearance	from imagined lifestyle
		Walk to shops	Self-governance	Family and friends	<ul style="list-style-type: none"> - design - architecture - streetscapes - urban design - exclusive landscape 	Living in exclusive place
		Close to transport				Being among affluent people
		Large block				
<p>Behavioural aspects and value-perception dimensions in Hong Kong luxury residential market</p> <p>Aim was to identify purchaser</p>	<p>200 prospective purchasers</p> <p>Questionnaire</p> <p>Descriptive statistics</p> <p>multiple linear</p>	<p>Relevant findings</p> <p>Customer perceptions of value and their influence on luxury property buying behaviour relevant to focus of thesis</p> <p>No perceived value relevant to thesis focus ranked 1st</p> <p>2 sub-factors under unique value in interpersonal effects ranked 2nd</p> <p>1 sub-factor under locational value in investing effects ranked 3rd</p> <p>3 sub-factors under social value in interpersonal effects ranked 4th</p>				

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus		
<p>value perceptions and the extent to which their intentions to purchase a luxury residential property in Hong Kong were affected by four key variables - functional, Interpersonal, personal and investing effects and underlying value perceptions.</p> <p>Hong Kong</p> <p>(Yeung 2018)</p>	<p>regression</p>	<p>3 sub-factors under emotional value in personal effects ranked 5th</p>		
		<p>Unique value ranked 2nd</p>	<p>Social value ranked 4th</p>	<p>Emotional value ranked 5th</p>
		<p>2. Few people own a true luxury property</p> <p>2. Truly luxury properties cannot be mass-produced</p>	<p>4. I buy luxury property just because it has status</p> <p>4. Luxury property is important to me because they make me feel acceptable in my work circle</p> <p>4. I purchase luxury property to gain/increase social status</p>	<p>5. While living in luxury property, I feel the excitement of the hunt</p> <p>5. When living in luxury property, I am able to forget my problems</p> <p>5. When in a bad mood, living in luxury property enhances my mood</p>
		<p>Locational value ranked 3rd</p>		
		<p>3. The typical property owner in this location reflects the type of person I would like to be</p>		

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus								
		<p>Findings not relevant</p> <p>3 sub-factors under compounding value in investing effects not relevant to thesis focus ranked 1st</p> <p>1 sub-factor under unique value in interpersonal effects ranked 2nd</p> <p>2 sub-factors under locational value in investing effects not relevant to thesis focus ranked 3rd</p> <table border="1" data-bbox="734 612 1787 1267"> <thead> <tr> <th data-bbox="734 612 1086 711">Compounding value ranked 1st</th> <th data-bbox="1086 612 1438 711">Unique value ranked 2nd</th> <th data-bbox="1438 612 1787 711">Locational value ranked 3rd</th> </tr> </thead> <tbody> <tr> <td data-bbox="734 711 1086 1267"> <p>1. I invest because I like to participate in investment</p> <p>1. I like to know what investment decisions make good impressions on others</p> <p>1. An investment in a property will lead me to a gain because it will fit well with my self-concept</p> </td> <td data-bbox="1086 711 1438 1267"> <p>2. Luxury properties are inevitably very expensive</p> </td> <td data-bbox="1438 711 1787 1267"> <p>3. I often consult other people to help choose the location to invest in</p> <p>3. To make sure I buy the right location, I often observe what other investors invest in</p> </td> </tr> </tbody> </table> <p>In summary as per table above, compounding value (1st) and locational value (3rd) of investing</p>			Compounding value ranked 1st	Unique value ranked 2nd	Locational value ranked 3rd	<p>1. I invest because I like to participate in investment</p> <p>1. I like to know what investment decisions make good impressions on others</p> <p>1. An investment in a property will lead me to a gain because it will fit well with my self-concept</p>	<p>2. Luxury properties are inevitably very expensive</p>	<p>3. I often consult other people to help choose the location to invest in</p> <p>3. To make sure I buy the right location, I often observe what other investors invest in</p>
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Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus												
		Effects, and unique value (2nd) and social value (4th) of interpersonal effects facially seem to be the most significant effects from respondents' voices. Then the rest of sub-factors are also important to affect the purchase intention of the homebuyers.												
<p>Factors influencing demand for up-market condominium in Kuala-Lumpur</p> <p>Aim was to identify what the 'real' factors were that attracted people to buy upmarket condominiums and influence demand</p> <p>Malaysia</p> <p>(Zarin 1995)</p>	<p>262 most likely purchasers, heads of households, in 1 of 30 condominium blocks</p> <p>Questionnaire, statistical package of social science</p>	<p>Relevant findings</p> <p>Factors attracting buyers relevant to thesis focus</p> <p>1 factor relevant to thesis focus ranked 1st, location of development (preferred location near city centre)</p> <p>7 factors important in attracting people to buy up-market condominiums ranked, 2nd, 5th, 7th, 9th and 11th were:</p> <table border="1" data-bbox="730 778 2007 1326"> <tbody> <tr> <td data-bbox="730 778 887 858">1.</td> <td data-bbox="887 778 2007 858">Location of development (preferred location near city centre)</td> </tr> <tr> <td data-bbox="730 858 887 970">2.</td> <td data-bbox="887 858 2007 970">Prestige area and better environment (near prestige area in better environment preferred)</td> </tr> <tr> <td data-bbox="730 970 887 1086">5.</td> <td data-bbox="887 970 2007 1086">a. and b. Recreational facilities & professional landscape (equal preference for parking space and 24 hr security facilities)</td> </tr> <tr> <td data-bbox="730 1086 887 1166">7.</td> <td data-bbox="887 1086 2007 1166">Characteristics of the building (preferred medium density building)</td> </tr> <tr> <td data-bbox="730 1166 887 1246">9.</td> <td data-bbox="887 1166 2007 1246">View (prefer greenery scenery)</td> </tr> <tr> <td data-bbox="730 1246 887 1326">11.</td> <td data-bbox="887 1246 2007 1326">Good reputation of developer</td> </tr> </tbody> </table>	1.	Location of development (preferred location near city centre)	2.	Prestige area and better environment (near prestige area in better environment preferred)	5.	a. and b. Recreational facilities & professional landscape (equal preference for parking space and 24 hr security facilities)	7.	Characteristics of the building (preferred medium density building)	9.	View (prefer greenery scenery)	11.	Good reputation of developer
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Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus
		<p>Findings not relevant</p> <p>5 factors not relevant to thesis focus were:</p> <ul style="list-style-type: none"> 3. Investment 4. Service charges (management/maintenance) 6. Price 8. Financing 10. Marketing

APPENDIX H: RELEVANT IMPORTANT ATTRIBUTES BY RANKED STUDY

No	Attributes ranked in the top 5 from the 9 ranked studies (Larwiang (2014) no features relevant to this study)	Study
0	No features relevant to this study	Larwiang (2014)
1	Ego	Anthonisz (2015)
2	Developer credibility	
3	Salesperson	
4	Number of parking units	Madushani (2019)
5	Floor area of apartment	
6	Dwelling type	
7	Proximity to water bodies	Madushani (2019)
8	Abundant natural light	
9	Internal ventilation	
10	Rainwater harvesting	
11	Conspicuousness	Rattanawong (2014)
12	Glamorousness	
13	Exquisite	
14	Uniqueness	
15	Exclusive	
16	Only for the wealthy	
17	Creative	
18	Quality	
19	Superior	
20	Craftsmanship quality	

No	Attributes ranked in the top 5 from the 9 ranked studies (Larwiang (2014) no features relevant to this study)	Study
21	Comfort (feeling)	
22	Quality of finishes	Silva (2016)
23	Quality of fittings, pantry etc	
24	Developer transparency in legal status	
25	Size of apartment	
26	Interior design of apartment	
27	Close to employment	Susilawati (2007)
28	Current lifestyle choices	
29	Future lifestyle choices	
30	Learning community	
31	I buy luxury property just because it has status	Yeung (2018)
32	Luxury property is important to me because it makes me feel that acceptable in my work circle	
33	I purchase luxury property to gain/increase social status	
34	The typical property owner in this location reflects the type of person I would like to be	
35	Truly luxury cannot be mass produced	
36	Few people own a true luxury property	
37	While living in luxury property, I feel the excitement of the hunt	
38	When living in luxury property, I am able to forget my problems	
39	When in a bad mood, living in luxury property enhances my mood	
40	Location of development	Zarin (1995)
41	Prestige area and better environment	
42	Parking space	
43	24 hr security	

Attributes from the two studies that did not rank attributes			
Baik (2015)	Attribute	Taoum (2015)	Attribute
Useful space planning and lay-out	Layout and design	Walk to shops	Proximity to services
Utmost in service facilities	Quality of facilities	Close to transport	Proximity to services
Excellent quality of service	Quality of Services	Large block	Setting
Service fits lifestyle	Quality of Services	Self-governance	
Residents needs always taken care of	Quality of Services	Family and friends	People
Superior transportation accessibility	Proximity to services	Improving social distinction form physical appearance such as design, architecture, streetscapes, urban design and landscape	Prestige
Excellent views and landscape	Views/setting	Social distinction from living in an exclusive place	Prestige
Cannot be replaced and are one and only	Uniqueness	Social distinction form being among affluent people, belonging to people who share same values and appreciations for the estate	Prestige
Managed and developed by experts	Expertise		
Owning/ living makes belong to high society/ highest class	Prestige		
Only owned by the chosen	Prestige		
Those sharing same cultural thoughts own the prestigious real-estate	Prestige		

Attributes from the two studies that did not rank attributes with number of mentions categorised against key concepts from literature

Key concepts from literature	Attribute	Mentions
Consumption experience	People	1
Superior functionality	Layout and design	1
Symbolic image	Prestige	6
	Uniqueness	1
Developer emphasis	Quality (Services)	4
	Proximity to services	3
	Setting	2
Craftmanship	Expertise	1

APPENDIX I: SUMMARY OF LITERATURE RELATED TO VALUES

Below is a brief overview of each of the four studies relevant to values in alphabetical order.

Title: Values and goals as determinants of intended tenure choice (Coolen, Boelhouwer and van Driel)

The study by Coolen, Boelhouwer and van Driel (2002) focused on values and goals as motivational factors determining housing choice in the Netherlands.

An extended means-end model in which goals and values, as motivational factors, together with micro-level factors, including age, income and household situation, were developed and used to partly test the model and explore intended housing choice.

The study included a regression analysis based on 480 respondents who indicated they were planning to move within two years to identify primary reasons for predicting intended tenure choice (renting or owning a house).

The results showed that in terms of predictors of whether to buy or rent, 91% of the variance was accounted for by household characteristics including age, current tenure, income and household composition. Of the remaining 9%, 5% was contributed by the family values and power and achievement domains. In comparison, wealth objectives contributed 4% in the power and achievement domain and a harmonious family life in the family values domain.

The study concluded that if power and achievement (including the objective wealth) were important, people tended towards owning a house as a capital good (own for investment). In contrast, if family values (including the objective harmonious family life) were important, people tended to rent as a consumer good (rent for use).

Title: personal values that drive the choice for green apartments in Nanjing China (Hu, Geertman and Hooimeijer)

The study by Hu, Geertman and Hooimeijer (2016) focused on whether environmental values mattered in green home-buying in Nanjing China, using the means-end theory. Differences were explored between those who bought a green apartment or a conventional one in relation to the relative importance and underlying personal values of six green attributes: energy and water efficiency, thermal and sound insulation, ventilation and non-toxic construction materials.

Laddering interviews were conducted with 25 respondents living in green apartments and 25 respondents living in conventional apartments to elicit the product attributes—consequences—values (attributes-consequences-values), means-end chains.

Results indicated that both green and conventional house buyers showed limited environmental values, they traded a clean environment for easy access to work and other activities, nontoxic construction material was important, and health and comfort were the dominant values driving their choices.

The study concluded that focusing on environmental values might be less effective than expected in persuading consumers to buy green apartments and that stressing health and comfort values of green apartments by policymakers might be successful in contributing to up-scaling green construction.

Title: customer perspectives on a residential development using the laddering method (Lundgren and Lic)

The study by Lundgren and Lic (2010) focused on increasing understanding of how to design and build more attractive residential developments by evaluating buyers' needs and preferences. In addition, it focused on exploring if there were differences in the functional and psychological consequences and abstract personal values between bidders and non-bidders.

Laddering interviews were conducted with 32 participants, 14 bidders and 18 non-bidders, who had visited an open house for a tenant-owned apartment.

The important end-values were safety, well-being and feeling fine, with no significant differences between the two groups in relation to between end-values, but there were differences in instrumental values.

Bidders' need for safety was met by a friendly town environment that gives them a homely feeling and by shops and restaurants that promote liveliness and a sense of being amongst people, while non-bidders, satisfy their need for safety by having shops and restaurants close to home and maybe easy access to Stockholm that saves them time.

For the end-value well-being, for both bidders and non-bidders' fresh appearance was linked to the psychological consequences of feeling fine which was linked to the end-value well-being.

For the end-value feeling fine, for bidders, the entree was linked directly to feeling fine, while for non-bidders a fresh appearance was linked to feeling comfortable which was then linked to the end-value well-being.

Feedback from an advisory board indicated that for developers and planners, a belief linked to a lower-level means-end chain element was more actionable since those levels are closely connected to concrete product attributes that make up the physical built environment of a residential development.

They suggest that professional developers and planners can use this information to understand better the motives for purchasing a home and how product attributes are perceived in a residential development. In addition, this information can be used in the conceptual design to reduce risk by making future residential developments more attractive from the point of view of specific purchasers.

Title: a psychological model of residential property purchasing decision in Thailand (Nunarong and Punnakitikasem)

The study by Nunarong and Punnakitikasem (2018) focused on four psychological factors, including attitude, motivation, personal values and beliefs and their influence on residential property purchase decisions in Thailand.

A purposefully designed questionnaire was completed by 178 respondents that included items to measure personal values adapted from Kahle's List of Values survey.

Findings revealed that only two of the four psychological factors impacted purchase decisions, namely motivation and personal values. In terms of motivation, it was found that consumers purchase a residential property to satisfy their self-esteem and self-actualization needs. In terms of personal values, seven of Kahle's nine personal values were found to be significant in the purchase decision, including sense of belonging, self-fulfilment, security, self-respect, sense of accomplishment, and fun and enjoyment in life. On the other hand, warm relationships with others and being well respected were not found to be important to the purchase intention, with the conclusion that purchasers tend to emphasize self-interest over others.

The findings can benefit residential property business developers and marketers in Thailand, providing them with guidance for making effective strategic decisions about product development and marketing strategies based on customer insights.

APPENDIX J: ANALYSIS OF FOUR STUDIES THAT FOCUSED ON VALUES

Summary overview of 4 studies that focused on values in the non-luxury residential property literature, including title, aim, location, author and year, data source and analysis method, and significant findings relevant to thesis focus.

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus																							
<p>Values and goals as determinants of intended tenure choice</p> <p>The study aimed to explain housing choices and to find out more about the relationships between values, and goals and housing choice</p> <p>The Netherlands</p>	<p>480 residents who are planning to move to another house within two years</p> <p>National survey by phone</p> <p>Regression analysis (n-480)</p>	<p>Value orientations represented 9% of the variance in housing choice purchasing decision of whether to rent or buy</p> <p>Six values scales with their intended value goals were identified from literature, a survey was used to collect data which was used to determine the relation (rf) between tenure choice, value scales and value goals</p> <table border="1" data-bbox="654 911 1883 1385"> <thead> <tr> <th data-bbox="663 917 1108 1007">Value scales - > then important</th> <th data-bbox="1113 917 1238 1007">f</th> <th data-bbox="1243 917 1751 1007">Value goal - > then contribute much</th> <th data-bbox="1756 917 1877 1007">f</th> </tr> </thead> <tbody> <tr> <td data-bbox="663 1010 1108 1101">1. Family values - rent</td> <td data-bbox="1113 1010 1238 1101">5%</td> <td data-bbox="1243 1010 1751 1101">1. Pleasure (hedonism)</td> <td data-bbox="1756 1010 1877 1101">2%</td> </tr> <tr> <td data-bbox="663 1104 1108 1195">2. Order and structure</td> <td data-bbox="1113 1104 1238 1195">1%</td> <td data-bbox="1243 1104 1751 1195">2. Harmonious family life (family values)</td> <td data-bbox="1756 1104 1877 1195">6%</td> </tr> <tr> <td data-bbox="663 1198 1108 1289">3. Self-actualization</td> <td data-bbox="1113 1198 1238 1289">4%</td> <td data-bbox="1243 1198 1751 1289">3. Personal development (self-actualisation)</td> <td data-bbox="1756 1198 1877 1289">4%</td> </tr> <tr> <td data-bbox="663 1292 1108 1383">4. Power and achievement - buy</td> <td data-bbox="1113 1292 1238 1383">2%</td> <td data-bbox="1243 1292 1751 1383">4. Respect from others (esteem from others)</td> <td data-bbox="1756 1292 1877 1383">7%</td> </tr> </tbody> </table>				Value scales - > then important	f	Value goal - > then contribute much	f	1. Family values - rent	5%	1. Pleasure (hedonism)	2%	2. Order and structure	1%	2. Harmonious family life (family values)	6%	3. Self-actualization	4%	3. Personal development (self-actualisation)	4%	4. Power and achievement - buy	2%	4. Respect from others (esteem from others)	7%
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Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus																	
(Coolen, Boelhouwer & van Driel 2002)		<table border="1" data-bbox="656 421 1883 612"> <tr> <td data-bbox="656 421 1111 517">5. Esteem from others</td> <td data-bbox="1111 421 1245 517">6%</td> <td data-bbox="1245 421 1753 517">5. Wealth (power and achievement)</td> <td data-bbox="1753 421 1883 517">3%</td> </tr> <tr> <td data-bbox="656 517 1111 612">6. Hedonism</td> <td data-bbox="1111 517 1245 612">6%</td> <td data-bbox="1245 517 1753 612">6. Clean (structure and order)</td> <td data-bbox="1753 517 1883 612">3%</td> </tr> </table> <p data-bbox="656 612 1995 683">People (higher income) who found the value power and achievement, associated with the goal wealth, important, tended towards owning a house (investing aspect of housing - capital good)</p> <p data-bbox="656 699 1973 769">People (lower income) who found family values important, associated with harmonious family life tended towards renting (consumption aspect of housing - customer service)</p>				5. Esteem from others	6%	5. Wealth (power and achievement)	3%	6. Hedonism	6%	6. Clean (structure and order)	3%						
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<p data-bbox="170 798 416 983">Personal values that drive the choice for green apartments in Nanjing China</p> <p data-bbox="170 1046 416 1321">The study aimed to analyse the underlying personal values that drive households' green housing choices</p>	<p data-bbox="448 798 618 1123">50 residents (25 living in green apartment and 25 living in conventional apartment)</p> <p data-bbox="448 1187 618 1257">Laddering interviews</p>	<p data-bbox="640 798 1995 880">Environmental personal values for conventional and green homebuyers were identified in order of importance as:</p> <table border="1" data-bbox="656 928 1834 1366"> <thead> <tr> <th data-bbox="656 928 1245 992">Conventional values</th> <th data-bbox="1245 928 1834 992">Green values</th> </tr> </thead> <tbody> <tr> <td data-bbox="656 992 1245 1056">1. Healthy</td> <td data-bbox="1245 992 1834 1056">1. Healthy</td> </tr> <tr> <td data-bbox="656 1056 1245 1120">2. Pleasure</td> <td data-bbox="1245 1056 1834 1120">2. Pleasure</td> </tr> <tr> <td data-bbox="656 1120 1245 1184">3. Protect environment</td> <td data-bbox="1245 1120 1834 1184">3. Protect environment</td> </tr> <tr> <td data-bbox="656 1184 1245 1248">4. Enjoy</td> <td data-bbox="1245 1184 1834 1248">4. Enjoy</td> </tr> <tr> <td data-bbox="656 1248 1245 1311">5. Moderate</td> <td data-bbox="1245 1248 1834 1311">5. Family security</td> </tr> <tr> <td data-bbox="656 1311 1245 1366">6. Family security</td> <td data-bbox="1245 1311 1834 1366"></td> </tr> </tbody> </table>				Conventional values	Green values	1. Healthy	1. Healthy	2. Pleasure	2. Pleasure	3. Protect environment	3. Protect environment	4. Enjoy	4. Enjoy	5. Moderate	5. Family security	6. Family security	
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6. Family security																			

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus			
China (Hu, Geertman & Hooimeijer 2016)	Means-end chain analysis Hierarchical value maps used Schwartz's value system	Both green and conventional homebuyers showed significant concern towards the values healthy and pleasure with limited environmental values Conventional buyers traded a clean environment for easy access to work and other activities			
Customer perspectives on a residential development using the laddering method The aim was to identify differences between bidders and non-bidders in regard to	32 respondents (14 bidders and 18 non-bidders) Means-end chain analysis Laddering interviews	<p>The study found that for bidders and non-bidders on a residential development the most important end-values were:</p> <table border="1" data-bbox="656 957 1839 1145"> <tr> <td data-bbox="656 957 1839 1018">1. Safety (feeling home, bidders)</td> </tr> <tr> <td data-bbox="656 1018 1839 1078">2. Feel fine (feeling comfortable, non-bidders)</td> </tr> <tr> <td data-bbox="656 1078 1839 1145">3. Well-being (entree)</td> </tr> </table>	1. Safety (feeling home, bidders)	2. Feel fine (feeling comfortable, non-bidders)	3. Well-being (entree)
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2. Feel fine (feeling comfortable, non-bidders)					
3. Well-being (entree)					

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus										
<p>abstract personal values</p> <p>Sweden (Lundgren & Lic 2010)</p>	<p>Hierarchical value maps</p>											
<p>A psychological model of residential property purchasing decision in Thailand</p> <p>The study aims to research the psychological factors influencing those who wanted to buy a new residential property versus</p>	<p>178 respondents (122 wanted to buy and 56 did not want to buy) (104 own a house, 51 live in a family house, 17 rent a house and 7 have other arrangements)</p>	<p>The most significant psychological factors for wanting to purchase a residential property were personal values, the 7 important personal values from the 9 of Kahle's List of Values are presented in italics below:</p> <table border="1" data-bbox="656 852 1823 1294"> <tbody> <tr> <td data-bbox="656 852 1238 940">1. Sense of belonging</td> <td data-bbox="1243 852 1823 940">6. Accomplishment</td> </tr> <tr> <td data-bbox="656 943 1238 1031">2. Excitement</td> <td data-bbox="1243 943 1823 1031">7. Fun and enjoyment</td> </tr> <tr> <td data-bbox="656 1034 1238 1121">3. Self-fulfilment</td> <td data-bbox="1243 1034 1823 1121">8. Warm relationship others</td> </tr> <tr> <td data-bbox="656 1125 1238 1212">4. Security</td> <td data-bbox="1243 1125 1823 1212">9. Being well-respect</td> </tr> <tr> <td data-bbox="656 1216 1238 1294">5. Self-respect</td> <td data-bbox="1243 1216 1823 1294"></td> </tr> </tbody> </table> <p>Motivation (self-esteem and self-actualization) was found to be equally significant</p>	1. Sense of belonging	6. Accomplishment	2. Excitement	7. Fun and enjoyment	3. Self-fulfilment	8. Warm relationship others	4. Security	9. Being well-respect	5. Self-respect	
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4. Security	9. Being well-respect											
5. Self-respect												

Title, aim, location, author and year	Data source and analysis method	Significant findings relevant to thesis focus
<p>those who did not.</p> <p>Thailand (Nunarong & Punnakitikasem 2018)</p>	<p>Quantitative survey</p> <p>T-test</p> <p>Kahle's list of values</p>	<p>Beliefs and attitudes were found not to be significant</p> <p>Purchasing residential property helped to represent success (sense of accomplishment) and made purchasers feel proud of themselves (self-respect). However, it was not concerned with what others thought about them.</p> <p>Family was important, but when it came to the purchase decision, emphasis was placed on self-interest above warm relationship with others</p>

APPENDIX K: WORLD CAFÉ INFORMATION

World café information sent to table hosts

Dear Linda,

Dr. Anne-Marie Sassenberg and I are currently exploring what it is deep down that is important for a purchaser of residential property in a luxury branded development. This exploration of the deeper needs and wants, provides a better understanding of the attributes and consequences important to purchasers and will ultimately lead to aspired values.

We discovered 6 key concepts related to residential property in a luxury branded development through a systematic literature search. These 6 key concepts need to be explored. A focus group in the form of a world café has been selected for this purpose as it is a gathering of people (seq residents) who participate in a planned discussion intended to elicit customer perceptions about the 6 key concepts in an environment that is non-threatening and receptive.

The following are the 6 key concepts:

1. Consumption experience
2. Superior functionality
3. Purchase experience
4. Symbolic image
5. Developer emphasis
6. Craftsmanship

The proceedings for the world café will be as follows:

General intro to evening and explanation of world café proceedings. Questions will be asked to a group of 4 participants by a host/facilitator. Groups will sit around for a short period of time, and participants and host will write feedback on a large sheet of paper.

We're taking a phenomenological approach to our research that means we are genuinely interested in the personal experience and there are no right or wrong answers. All experiences and opinions are equally valid, and we expect differences in the participant experiences.

The type of questions we will ask are:

- what value could a property developer contribute to advancing your luxury branded property dream?
- what experiences would you value highly when considering a luxury branded property?

- what would be of value when determining superior functionality?

After collecting this information, a voting wall will be created from the feedback sheets where the participants (enjoying some nibbles and a soft drink) can vote on preference and non-preference with 10 red/green dots.

The last session will be a short discussion exploring any missed themes.

This 'world café' (focus group) will be held at the xxxxx barista in xxxxx (24 participants and 7 host/facilitators will attend, I will take the role of coordinator/organiser and host the introduction session and concluding discussion.

The confirmed date is October 24, 2019 (7.00 – 9.00 pm).

I will contact you soon to confirm a time for your training session.

I am most grateful that you are willing to support me.

If you have any questions, please feel free to call or drop me an email.

Kind regards

Jan den Braber MBA

Mb: 0405xxxxx

APPENDIX L: ROLE OF TABLE HOST

Role of table host explained

The job of the table host is to engage in the conversation as a participant and steward rather than as a facilitator. The added role is to share the essence of the conversation of the guest who arrive for the next round.

- facilitate quick introduction at beginning of every session
- participants are travellers who move from table to table in no significant order
- help note down or draw (along with others at the table) key connections, insights, discoveries and more profound questions as they emerge (table recording)
- listen for themes, patterns and insights
- keep track of the key ideas
- stay behind to welcome the travellers from other tables
- link and connect ideas which are brought from other tables
- briefly share the key insights from the prior café conversation so others can link and build using ideas from their respective conversations
- ensure that no single participant takes over the group airtime.

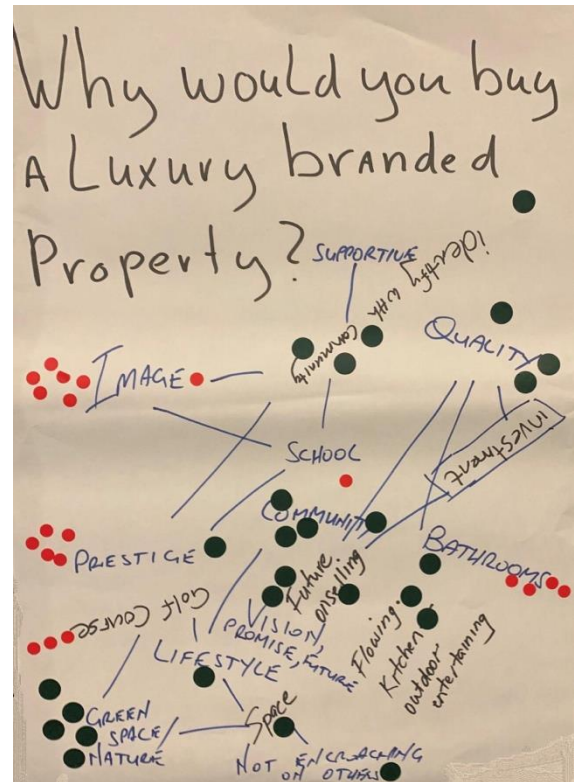
A quick reference guide for hosting world café (Foundation 2015)

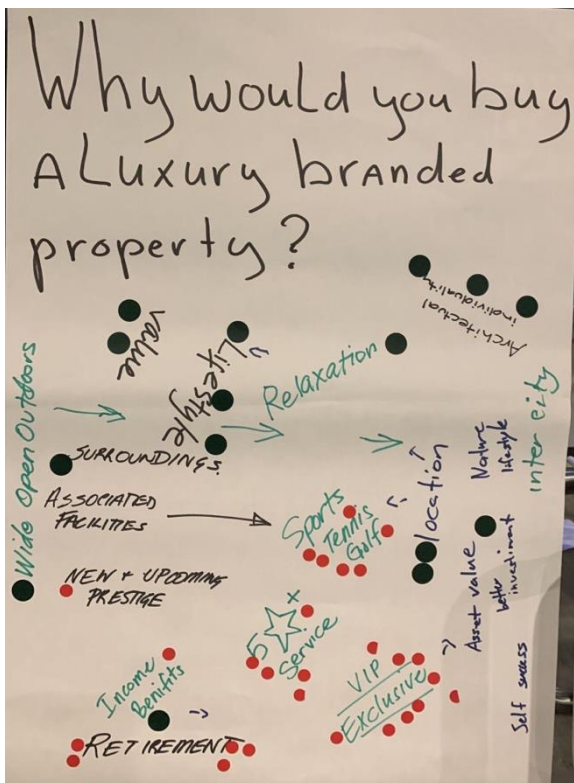
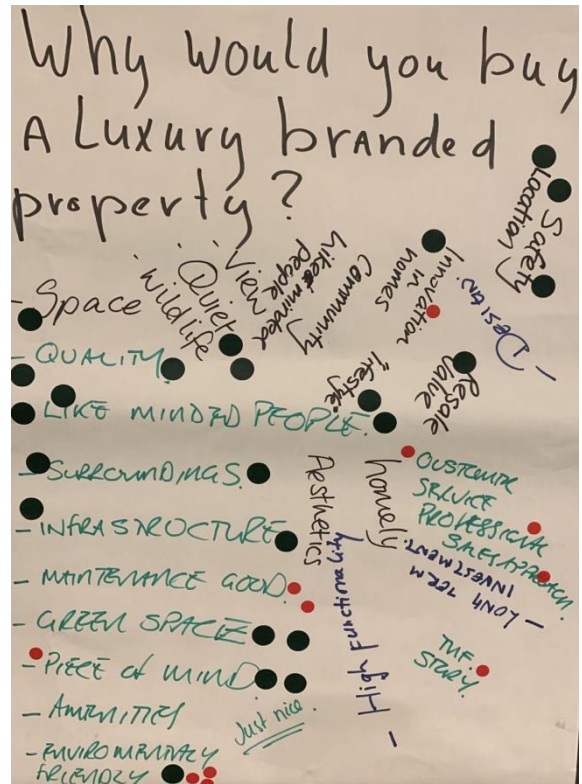
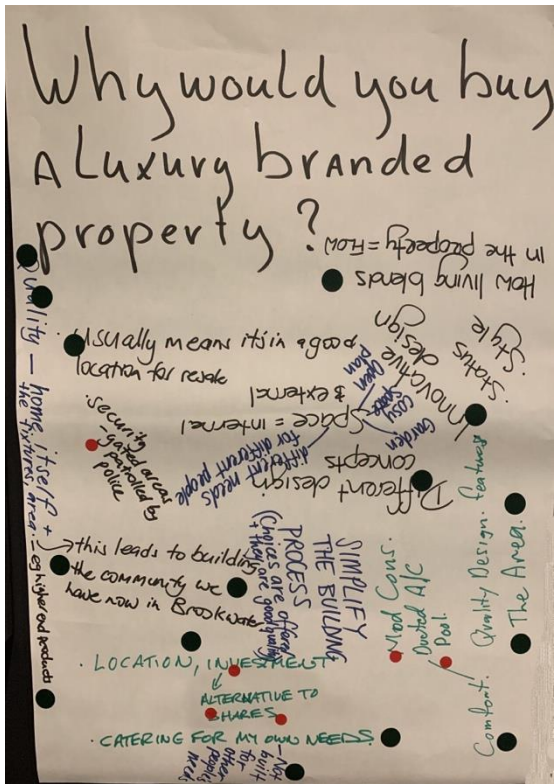
APPENDIX M: PARTICIPANT RESPONSES TO INTRO QUESTION

Butchers paper for intro question from Table 1 to 6 after nominal voting

Why would you buy
A Luxury branded
property?

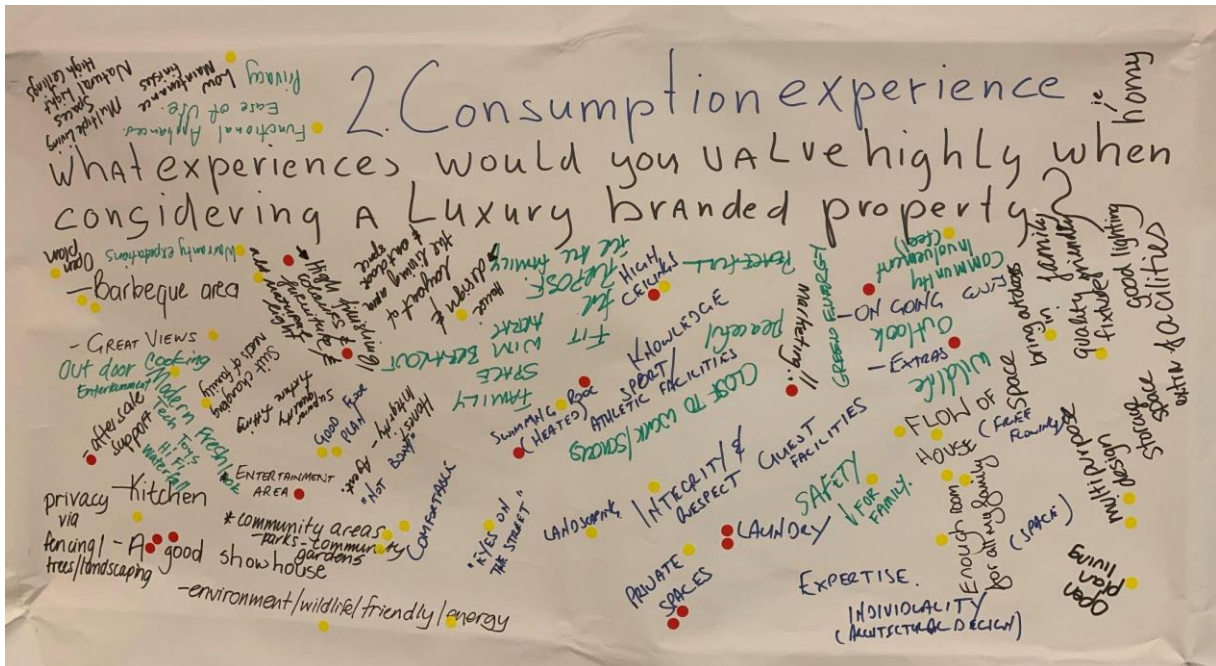
- QUALITY EXPECTED. ●●●●● pristine
- Famous upper class suburb (locations)
- prestige (brand value, brand image) ●●●●●
- ROI (Ret. on invsmt) ●●●●●
- unique workmanship/design ●●●●●
- Added facilities e.g. gym, spa, clubhouse, indoor pool
- to improve self-status ●●●●●
- POPULARITY EG. WELL KNOWN AREA ●●●●●
- Security ●●●●●
- VALUE FOR \$\$ ●●●●●
- COMMUNITY FEELING eg. FAMILY VALUES ●●●●●
- GOOD SCHOOLS IN SURROUNDING AREA ●●●●●





APPENDIX N: PARTICIPANT RESPONSES TO QUESTIONS 1 TO 6

Butchers paper collected from Tables 1 to 6 after nominal voting



4. Craftsmanship

How would you envisage CRAFTSMANSHIP to contribute to consumer ASPIRED VALUES in every branded product?

Balanced, harmonious, proportionate

perception of craftsmanship more than product - the beliefs of culture

Ethics

Very high value living in their hands

Expect good craftsmanship in bathrooms + kitchen

Prefer to wait longer for good craftsmanship.

Attention to detail using premium quality materials with quality brands.

less maintenance

more time for a better lifestyle

cost effective less upkeep

durability for the long term

long lasting

Skilled tradesman

WELL KNOWN BUILDER

EXPECT DISPLAY HOME STANDARD

PERSONAL PREFERENCE E.G. TYPE OF MATERIALS USED

MOCUNT AND DESIGN

* TRUST

Very high value living in their hands

Expect good craftsmanship in bathrooms + kitchen

Prefer to wait longer for good craftsmanship.

Attention to detail using premium quality materials with quality brands.

less maintenance

more time for a better lifestyle

cost effective less upkeep

durability for the long term

long lasting

Skilled tradesman

WELL KNOWN BUILDER

EXPECT DISPLAY HOME STANDARD

PERSONAL PREFERENCE E.G. TYPE OF MATERIALS USED

MOCUNT AND DESIGN

* TRUST

For others, the home might be a status symbol.

aspiration value is not important

Not cutting corners when building

reputations and warranties

Accountability

Paying for Experience

Integrity First

FORECAST

keeping up with current technology in products used etc.

Not cutting corners when building

reputations and warranties

Accountability

Paying for Experience

Integrity First

FORECAST

keeping up with current technology in products used etc.

perception of craftsmanship more than product - the beliefs of culture

Ethics

Very high value living in their hands

Expect good craftsmanship in bathrooms + kitchen

Prefer to wait longer for good craftsmanship.

Attention to detail using premium quality materials with quality brands.

less maintenance

more time for a better lifestyle

cost effective less upkeep

durability for the long term

long lasting

Skilled tradesman

WELL KNOWN BUILDER

EXPECT DISPLAY HOME STANDARD

PERSONAL PREFERENCE E.G. TYPE OF MATERIALS USED

MOCUNT AND DESIGN

* TRUST

3. Luxury Brand Experience

What would it mean to you if the "Purchasing" experience took place in the context of a Luxury brand? (For example: Versace or Hilton)

revitalised

Future return (if sell in future)

not inspired by brands

Status symbol.

Feel important.

Feel achievement over the brand

emotional

would not buy be

sense of grandeur

Honesty - straight answers

Lifestyle

Anticipation - dream come true

successful

Happy

secure

confident

made right decision

smart

Branding is not important if the values attached to what you are buying

expectation

Relax

Secondary

TRUST

CONFIDENCE

Excited

Feel good

Feel grand

Branding is not important if the values attached to what you are buying

expectation

Relax

Secondary

TRUST

CONFIDENCE

Excited

Feel good

Feel grand

Branding is not important if the values attached to what you are buying

expectation

Relax

Secondary

TRUST

CONFIDENCE

Excited

Feel good

Feel grand

6. Symbolic Value

What symbolic values are of importance to portray the Aspired Self-Concept?

Environment

- Open Plan = more family time together
- Environmental friendly → green space
- Eco-friendly
- Family situation - kids, so a lot of space.
- Represents your unique style
- Relaxed → freedom (stress less)
- Equality in the community
- Standardised building
- Community values, lifestyle
- Reflects my personality
- my style
- Sense of community socialisation
- Privacy - my home is a home for me and I don't want it to say anything to other people
- Pris-Image

ELITE

- Name portrays desired experience
- Reflects my personality

QUALITY

- Flow in design
- Value for money
- When buying
- High end finishing
- Value for money > Frugal
- my style

CONVENIENCE

- Flow in design
- Value for money
- When buying
- High end finishing
- Value for money > Frugal
- my style

5. Superior Functionality.

What would be of value when determining Superior Functionality?

Flow of the Rooms

- Flow of the rooms
- Consistency through different stages (eg. kitchen, water pressure, gas)
- Communication
- Location - proximity to other significant places
- reliability
- property's floor plan
- practicality
- Butler's pantry
- simplicity but not basic
- minimalist
- Home theatre
- secure outdoor area
- well designed kitchen
- good water pressure

Communication

- location - proximity to other significant places
- reliability
- property's floor plan
- practicality
- Butler's pantry
- simplicity but not basic
- minimalist
- Home theatre
- secure outdoor area
- well designed kitchen
- good water pressure

ADAPTIVE

- Adaptative
- Adapting to social/community changes
- technology
- logical - needs
- property orientation
- Minimal
- light
- connected with smart phone

SWIMMING

- Swimming pool
- NBN (if I could get it)
- light
- connected with smart phone

CONVENIENCE

- Flow in design
- Value for money
- When buying
- High end finishing
- Value for money > Frugal
- my style

ELITE

- Name portrays desired experience
- Reflects my personality

QUALITY

- Flow in design
- Value for money
- When buying
- High end finishing
- Value for money > Frugal
- my style

CONVENIENCE

- Flow in design
- Value for money
- When buying
- High end finishing
- Value for money > Frugal
- my style

APPENDIX O: INITIAL 11 ATTRIBUTES FROM WORLD CAFÉ INTRODUCTION QUESTION

Eleven initial attribute from world café introduction question with nominal voting score against six key concepts from literature

Six key concepts from literature	11 attribute from WC intro question	No. Responses	Nominal voting score
Developer emphasis Focus of development and characteristics of developer	Setting t	18	+22
	Quality i	7	+20
	Security and safety t	6	+11
	Proximity to services t	4	+5
	Shared facilities t	7	-12
	Reputation *i	10	-9
	Sum	52	+37
Consumption experience Feelings from product or service	People i	9	+17
	Sum	9	+17
Superior functionality Features that make it function superiorly	Layout and design t	11	+13
	Customisable t	5	+3
	Special features (eg ducted ac, pool and mod cons) t	3	-1
	Sum	19	+15
Symbolic What portrays to others	Prestige i	14	-33
	Sum	14	-33
	Total	94	

Note. *denotes non-product related, i denotes intangible and t tangible aspects

APPENDIX P: MAPPING OF SEMI-STRUCTURED MEANS-END CHAIN LADDERING INTERVIEW QUESTIONS

Mapping of semi-structured means-end chain laddering interview questions sourced from w/c areas of interest.

The Table below shows the areas identified for further exploration in the semi-structured means-end chain laddering interviews where there appeared to be differences in the agreement (a high number of agreements) or disagreement (high number of disagreements) indicated by the participants through the nominal voting scores.

After feedback from the two pilot interviews, one bipolar question was deemed repetitive and removed. Slight modifications were made to the wording of questions to improve their clarity. Additionally, the explanation of the laddering technique at the beginning of the interview was improved to clarify its aims. An explanation was added to inform participants that for some the laddering interview technique may feel intrusive. Feedback from the pilot suggested that participants may encounter difficulties when eliciting one important attribute from a choice of two, and that should this occur, further probing was required.

The final set of questions, questions sorts and the reason behind the question were as follows:

Question number	Question source	Reason for question	Question sort	Semi-structured means-end chain laddering interview questions
Intro	Superior functionality WC step 2	High number disagreed with need of special features	Open	What attribute would be the most important in your luxury branded property?
1	Purchasing experience WC step 2	High number agreed that branding not	Open	What do you most prefer about living in SEQ development?

Question number	Question source	Reason for question	Question sort	Semi-structured means-end chain laddering interview questions
		important, and safety and security is important		
2	Intro question WC step 1	High number agreed with green environment	Bipolar	Infrastructure and natural environment are rated as important; which one would be the most important for you in relation to a luxury branded property?
3	Intro question WC step 1	High number agreed that high end products fixtures & features are important	Bipolar	What is more important for you: the technical functionality (how it works) or the design (how it looks) of the fixtures and fittings in your property?
4	Intro question WC step 1	High number agreed that skills craftsmen are important	Bipolar	Architectural individuality and unique workmanship/design are both of importance; which one would be the most important for you?
5	Intro question WC step 1	High number disagreed that shared facilities are important	Bipolar	What would be your preference: additional facilities in the community or a location with many facilities in the surrounding area?
6	Intro question WC step 1	Discrepancy between developer reputation and customer centric	Bipolar	Developer reputation and catering for consumer needs are highlighted as being of importance; what is your preference?

Question number	Question source	Reason for question	Question sort	Semi-structured means-end chain laddering interview questions
7	Intro question WC step 1	High number agreed with feelings of community	Bipolar	A professional consumer orientated approach is more important than a luxury development that encourages similar values within the community.
8	Developer emphasis WC step 2	High number agreed with green environment	Bipolar	Common areas and the environment are influenced by the developer; which one is your preference?
9	Purchasing experience WC step 2	High number agreed that future return would provide peace of mind	Bipolar	A brand can provide reassurance (peace of mind) and a sense of belonging; which one is more important to you?
10	Craftsman-Ship WC step 2	High number agreed with quality assurance	Bipolar	If you had to choose between lasting excellence and latest design, which would you choose?
11	Intro question WC step 1	High number disagreed with importance of prestige, need to understand why	Bipolar	If prestige stemmed from a unique accomplishment (achieved successfully, doing very well. For example, kitchen equipment designed by a famous chef) inherent to a brand, would you then consider it as aspired value in luxury branded property?
12	Intro question WC step 1	High number agreed security important	Bipolar	Security has been highlighted as important by the participants; however, if security encroached on your lifestyle would you still consider it as value adding?

Question number	Question source	Reason for question	Question sort	Semi-structured means-end chain laddering interview questions
13	Intro question step 1	Variation in reasons for why property important	Open	What lifestyle features are important for you within a luxury branded property?
14	Consumption experience WC step 2	Large differentiation in responses	Bipolar	Pre and after sales experiences are both of relevance; which is the most important for you?
15	Purchasing experience WC step 2	High number disagree with importance social status and self-esteem	Bipolar	Which is of higher importance to you, social status (towards others) or self-esteem (own worth)?
16	Symbolic image WC step 2	Large differentiation in responses	Bipolar	Would you agree that personal/private luxury is more important than public luxury?
17	Symbolic image WC step 2	High number agreed with personal style	Closed	Personality and individual style/identity are significant; however, would you be prepared to pay extra for these?
18	Craftsmanship WC step 2	High number agreed with value of brand and craftsmanship	Bipolar	I invest in luxury branded property because it is good value for money or because of outstanding craftsmanship?
19	Intro question WC step 1	High number agreed with green environment	Bipolar	What would be more important: a secure (safe) environment or a green (healthy) environment?
20	Intro question WC step 1	High number disagreed with	Bipolar	What is of higher symbolic value to you: VIP exclusivity or self-esteem? (end-values)

Question number	Question source	Reason for question	Question sort	Semi-structured means-end chain laddering interview questions
		symbolic image		
21	Consumption experience WC step 2	High number agreed with importance of privacy	Bipolar	Community amenities and privacy features are of significant importance in relation to a luxury branded property. Which one would be the most significant for you?

The final set of 22 questions, were presented as follows:

- 3 open-ended questions (intro, q1 and q13), where participants were asked to identify attributes most important to them (intro), what they most preferred about living in the development (q1) and the lifestyle features most important to them (q13)
- 18 (q 2-12 and q14-20) bi-polar questions, where participants were asked to choose between two attributes (Reynolds & Olson 2001 p. 222)
- 1 closed-end question (q 21) where participants were asked to respond 'yes' or 'no' to whether they were prepared to pay extra for a customisable property to represent their personality and individual style.

APPENDIX Q: IMPLICATION MATRICES FOR FIVE SALIENT ATTRIBUTES

In the implication matrixes, the first number (1|0) indicates the direct links between the attributes-consequences-values themes and the second (0|1) indicates the indirect links between the attributes-consequences-values themes.

Quality (n=29)

Quality	2	3	4	6	7	8	9	10	11	12	13	14	15	16	17	18	sum out	sum in+out	centrality
A 01 Quality	2 0	3 0	2 2	14 1	2 2	1 3	1 5	0 1	1 1	0 7	2 2	1 1	0 3	0 15	0 2	0 7	29 52	29 52	0.179
C 02 Customised				1 0		1 0								0 1		0 1	2 2	4 2	0.025
C 03 Family friendly			1 0		1 0		0 2						1 1			0 1	3 4	6 4	0.037
C 04 Low maintenance				1 0			1 0		1 0	1 1						0 1	5 4	8 6	0.049
C 05 Performs well					1 0	2 0	2 0	0 1		3 0	1 0	1 0		4 6	0 2	0 2	14 11	30 12	0.185
C 06 Safe place							2 0			1 0			0 1	1 1		0 1	4 3	8 5	0.049
C 07 Feel financially secure														1 0		3 0	4 0	8 3	0.049
C 08 Feel happy								1 0			1 0		1 0	2 0	0 1	1 1	6 2	12 9	0.074
C 09 Feel less stressed															1 0		1 0	2 2	0.012
C 10 Feel private										2 0						0 2	2 2	4 3	0.025
C 11 Feel reassured														5 0	1 0	1 0	7 0	14 8	0.086
C 12 Feel successful													1 0	1 0	2 0	4 0	8 2	8 2	0.049
V 13 Being well respected																		2 1	0.012
V 14 Fun & Enjoyment																		3 5	0.019
V 15 Self-fulfilment																		15 27	0.093
V 16 Self-respect																		2 5	0.012
V 17 Sense of Accomplishment																		7 14	0.043
sum in	2 0	3 0	3 2	16 1	4 2	4 3	6 7	1 2	2 1	7 8	4 2	2 1	3 5	15 27	2 5	7 14	81 80	162 160	1

Setting (n=36)

Setting	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	sum out	sum in+out	centrality	
A 01 Setting	2 0	4 0	6 1	6 3	1 1	0 1	1 0	3 2	1 3	1 0	2 1	1 2	8 8	0 4	0 3	0 1	0 18	0 1	0 7	0 7	0 2	36 65	36 65	0.178	
C 02 Be with diverse people			1 0						0 1											1 1		2 2	4 2	0.02	
C 03 Be with LMP				1 0					1 0		1 0	0 1	0 1				1 2				0 1	4 5	8 5	0.04	
C 04 Engage with environment				2 0	1 0	0 1		1 0	1 1			0 1	1 0	0 1			0 4			1 2		7 10	14 11	0.069	
C 05 Health benefits												1 0	4 0				1 4		2 1	1 0		9 5	18 8	0.089	
C 06 House aesthetics					1 0		1 0	0 1						0 1					0 1	0 1		2 4	4 5	0.02	
C 07 Low maintenance								1 0												0 1		1 1	2 3	0.01	
C 08 Performs well																			1 0			1 0	2 0	0.01	
C 09 Peaceful place													2 0	2 1	1 0		0 3		0 1	0 1		5 6	10 8	0.05	
C 10 Safe place											1 0				1 0		0 1	0 1		2 0		4 2	8 8	0.04	
C 11 Socializing with LMP																1 0	1 0					1 0	2 0	0.01	
C 12 Feel exclusive															1 0	1 0				0 1	1 0	3 1	6 2	0.03	
C 13 Feel happy													1 0				2 1					3 1	6 5	0.03	
C 14 Feel less stressed														2 0			10 1		3 0	0 1	1 0	16 2	32 11	0.158	
C 15 Feel private																	2 0		1 0	1 0		4 0	8 7	0.04	
C 16 Feel successful																	1 0	1 0		1 0		3 0	6 3	0.03	
V 17 Being well respected																							1 1	1 1	0.005
V 18 Fun & Enjoyment																							18 34	18 34	0.089
V 19 Security for safety																							1 2	1 2	0.005
V 20 Self-fulfilment																							7 10	7 10	0.035
V 21 Sense of Accomplishment																							7 15	7 15	0.035
V 22 Sense of Belonging																							2 3	2 3	0.01
sum in	2 0	4 0	7 1	9 3	2 1	1 2	1 0	5 2	4 6	1 0	3 1	3 4	16 9	4 7	3 3	1 1	18 34	1 2	7 10	7 15	2 3	101 104	202 208	1	

Layout and design (n=19)

Layout & Design		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	sum out	sum in+out	centrality
A	01 Layout & Design	3 0	1 0	2 0	1 0	2 0	3 2	1 1	2 0	0 1	2 0	1 2	1 4	0 4	0 2	0 5	0 7	0 1	19 29	19 29	0.198
C	02 Customised						1 0						1 0			1 2			3 2	6 2	0.063
C	03 Family friendly																1 0		1 0	2 0	0.021
C	04 House aesthetics						1 0								0 1	1 0			2 1	4 1	0.042
C	05 Low maintenance													1 0					1 0	2 0	0.021
C	06 Peaceful place											1 0	0 1	1 0			0 1		2 2	4 2	0.042
C	07 Performs well							1 0		1 0			1 0		1 0	1 0	0 2	0 1	5 3	10 5	0.104
C	08 Socializing with LMP																1 0	1 0	2 0	4 1	0.042
C	09 Feel exclusive												1 0	0 1		1 0			2 1	4 1	0.042
C	10 Feel financially secure																1 0		1 0	2 1	0.021
C	11 Feel happy											1 0			1 0		0 1		2 1	4 1	0.042
C	12 Feel less stressed												1 0	1 0			1 1		3 1	6 3	0.063
C	13 Feel successful													1 0		1 0	3 0		5 0	10 5	0.104
V	14 Fun & Enjoyment																			4 5	0.042
V	15 Self-fulfillment																			2 3	0.021
V	16 Self-respect																			5 7	0.052
V	17 Sense of Accomplishment																			7 12	0.073
V	18 Warm Relationships																			1 2	0.01
	sum in	3 0	1 0	2 0	1 0	2 0	5 2	2 1	2 0	1 1	2 0	3 2	5 5	4 5	2 3	5 7	7 12	1 2	48 40	96 80	1

Special features

Special Features		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	sum out	sum in+out	centrality	
A	01 Special features	1 0	7 0	1 0	1 0	1 1	2 0	0 1	3 1	0 4	1 1	1 0	0 1	0 9	0 1	0 2	0 1	0 2	0 1	18 26	18 26	0.205	
C	02 Customised					1 0								0 1						1 1	2 1	0.023	
C	03 Family friendly							1 0	1 0	0 1				4 1			0 1	1 0		7 3	14 3	0.159	
C	04 Health benefits													1 0						1 0	2 0	0.023	
C	05 Low maintenance										1 0					0 1				1 1	2 1	0.023	
C	06 Peaceful Place									1 0				1 0	0 1					2 1	4 2	0.045	
C	07 Performs well									1 0				0 1						2 1	4 1	0.045	
C	08 Safe place									1 0				0 1						1 1	2 2	0.023	
C	09 Socializing with LMP									1 0				1 0		0 1	1 0		1 0	4 1	8 2	0.091	
C	10 Feel less stressed													2 0	1 0	1 0				4 0	8 5	0.091	
C	11 Feel successful												1 0			1 0				2 0	4 1	0.045	
C	12 Feel Private																	1 0		1 0	2 0	0.023	
V	13 Being well respected																					1 1	0.011
V	14 Fun & Enjoyment																					9 13	0.102
V	15 Self-fulfillment																					1 2	0.011
V	16 Self-respect																					2 4	0.023
V	17 Sense of Accomplishment																					1 2	0.023
V	18 Sense of Belonging																					2 2	0.023
V	19 Warm Relationships																					1 1	0.011
sum in		1 0	7 0	1 0	1 0	2 1	2 0	1 1	4 1	4 5	2 1	1 0	1 1	9 13	1 2	2 4	1 2	2 2	1 1	44 35	88 70	1	

People

People		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	sum out	sum in+out	centrality	
A	01 People	2 0	21 2	1 2	0 1	0 4	2 10	7 10	0 1	0 4	0 5	0 4	0 3	0 10	0 7	0 4	0 8	0 1	33 76	33 76	0.151	
C	02 Being with diverse people		2 0				0 1								0 1		0 1		2 3	4 3	0.018	
C	03 Being with LMP			2 0	1 0	4 0	8 2	2 5		0 1	0 5	2 1	0 3	2 6	0 3	0 3	2 4		23 33	46 35	0.211	
C	04 Development facilities							2 0					0 1		1 0			0 1	3 2	6 4	0.028	
C	05 Engage with environment							1 0									0 1		1 1	2 2	0.009	
C	06 Peaceful place					2 0	0 1			2 1		0 2				0 2			4 6	8 10	0.037	
C	07 Safe place						5 0		1 0	3 0	1 0	0 1	1 4	1 1	0 2	0 2			12 10	24 23	0.11	
C	08 Socialize with LMP								1 0	3 0		1 0	2 0	4 0	2 3	0 1	3 1	1 0	17 5	34 21	0.156	
C	09 Feel financially secure																1 0		1 0	2 1	0.009	
C	10 Feel happy													1 0	3 0				4 0	8 5	0.037	
C	11 Feel less stressed											1 0		1 0		3 0			5 0	10 11	0.046	
C	12 Feel successful													1 0		1 0	2 0		4 0	8 5	0.037	
V	13 Being well respected																				3 10	0.014
V	14 Security is the basic need for safety																				10 20	0.046
V	15 Self-fulfillment																				7 15	0.032
V	16 Sense of Accomplishment																				4 12	0.018
V	17 Sense of Belonging																				8 17	0.037
V	18 Warm relationship																				1 2	0.005
sum in		2 0	23 2	3 2	1 1	4 4	12 13	17 16	1 1	4 5	5 11	4 5	3 10	10 20	7 15	4 12	8 17	1 2	109 136	218 272	1	

APPENDIX R: FREQUENCY TABLES PER SALIENT ATTRIBUTE

ATTRIBUTE

Frequency of consequences and values tables for the 5 salient attributes

Quality

Attribute			Consequences	First		Second		Third		Sum		Values		
	N	%		N	%	N	%	N	%	N	%		N	%
Quality	29	100	Performs well	14	50.0	1	5.0	0	0.0	15	28.8	Self-fulfilment	15	51.7
			Feel re-assured	0	0.0	6	30.0	1	25.0	7	13.5	Sense of accomplishment	7	24.1
			Feel happy	1	3.6	3	15.0	2	50.0	6	11.5	Fun & Enjoyment	3	10.3
			Low maintenance	2	7.1	2	10.0	0	0.0	4	7.7	Being well respected	2	6.9
			Safe place	2	7.1	2	10.0	0	0.0	4	7.7	Self-respect	2	6.9
			Feel financially secure	1	3.6	3	15.0	0	0.0	4	7.7			
			Feel successful	2	7.1	2	10.0	0	0.0	4	7.7			
			Family friendly	3	10.7	0	0.0	0	0.0	3	5.8			
			Customised	2	7.1	0	0.0	0	0.0	2	3.8			
			Feel private	1	3.6	1	5.0	0	0.0	2	3.8			
			Feel less stressed	0	0.0	0	0.0	1	25.0	1	1.9			
			Peaceful place	0	0.0	0	0.0	0	0.0	0	0.0			
			Sum							52	100			29

Setting

Attribute			Consequences	First		Second		Third		Fourth		Sum		Values		
	N	%		N	%	N	%	N	%	N	%	N	%		N	%
Setting	36	100	Feel less stressed	8	22.2	7	35.0	1	12.5	0	0.0	16	24.6	Fun & Enjoyment	18	50.0
			Health benefits	6	16.7	3	15.0	0	0.0	0	0.0	9	13.8	Self-fulfilment	7	19.4
			Engage with environment	6	16.7	1	5.0	0	0.0	0	0.0	7	10.8	Sense of accomplishment	7	19.4
			Peaceful place	3	8.3	2	10.0	0	0.0	0	0.0	5	7.7	Sense of belonging	2	5.6
			Be with LMP	4	11.1	0	0.0	0	0.0	0	0.0	4	6.2	Being well respected	1	2.8
			Safe place	1	2.8	1	5.0	1	12.5	1	100.0	4	6.2	Security is the basic need for safety	1	2.8
			Feel private	0	0.0	1	5.0	3	37.5	0	0.0	4	6.2			
			Feel exclusive	2	5.6	1	5.0	0	0.0	0	0.0	3	4.6			
			Feel happy	1	2.8	0	0.0	2	25.0	0	0.0	3	4.6			
			Feel successful	0	0.0	3	15.0	0	0.0	0	0.0	3	4.6			
			Be with diverse people	2	5.6	0	0.0	0	0.0	0	0.0	2	3.1			
			House aesthetics	1	2.8	1	5.0	0	0.0	0	0.0	2	3.1			
			Low maintenance	0	0.0	0	0.0	1	12.5	0	0.0	1	1.5			
			Performs well	1	2.8	0	0.0	0	0.0	0	0.0	1	1.5			
			Socializing with LMP	1	2.8	0	0.0	0	0.0	0	0.0	1	1.5			
			Sum									65	100			36

Layout and design

Attribute			Consequences		First		Second		Third		Sum		Values	
	N	%	N	%	N	%	N	%	N	%	N	%	N	%
Layout & Design	19	100	Customised	3	15.8	0	0.0	0	0.0	3	10.3	Fun & Enjoyment	4	21.1
			Family friendly	1	5.3	0	0.0	0	0.0	1	3.4	Self-fulfillment	2	10.5
			House aesthetics	2	10.5	0	0.0	0	0.0	2	6.9	Self-respect	5	26.3
			Low maintenance	1	5.3	0	0.0	0	0.0	1	3.4	Sense of Accomplishment	7	36.8
			Peaceful place	2	10.5	0	0.0	0	0.0	2	6.9	Warm Relationships	1	5.3
			Performs well	3	15.8	2	22.2	0	0.0	5	17.2			
			Socializing with LMP	1	5.3	1	11.1	0	0.0	2	6.9			
			Feel exclusive	2	10.5	0	0.0	0	0.0	2	6.9			
			Feel financially secure	0	0.0	1	11.1	0	0.0	1	3.4			
			Feel happy	2	10.5	0	0.0	0	0.0	2	6.9			
			Feel less stressed	1	5.3	2	22.2	0	0.0	3	10.3			
			Feel successful	1	5.3	3	33.3	1	100.0	5	17.2			
			Sum									29	100	

Special features

Attribute			Consequences		First		Second		Third		Sum		Values				
	N	%	N	%	N	%	N	%	N	%	N	%	N	%			
Special Features	18	100.0	Family friendly	7	38.9	0	0.0	0	0.0	7	26.9	Fun & Enjoyment	9	50.0			
			Socializing with LMP	3	16.7	1	14.3	0	0.0	4	15.4	Self-respect	2	11.1			
			Feel less stress	0	0.0	3	42.9	1	100.0	4	15.4	Sense of belonging	2	11.1			
			Peaceful place	1	5.6	1	14.3	0	0.0	2	7.7	Being well respected	1	5.6			
			Performs well	2	11.1	0	0.0	0	0.0	2	7.7	Self-fulfillment	1	5.6			
			Feel successful	1	5.6	1	14.3	0	0.0	2	7.7	Sense of accomplishment	2	11.1			
			Customised	1	5.6	0	0.0	0	0.0	1	3.8	Warm relationships	1	5.6			
			Health benefits	1	5.6	0	0.0	0	0.0	1	3.8						
			Low maintenance	1	5.6	0	0.0	0	0.0	1	3.8						
			Safe place	0	0.0	1	14.3	0	0.0	1	3.8						
			Feel private	1	5.6	0	0.0	0	0.0	1	3.8						
			Sum									26	100			18	

People

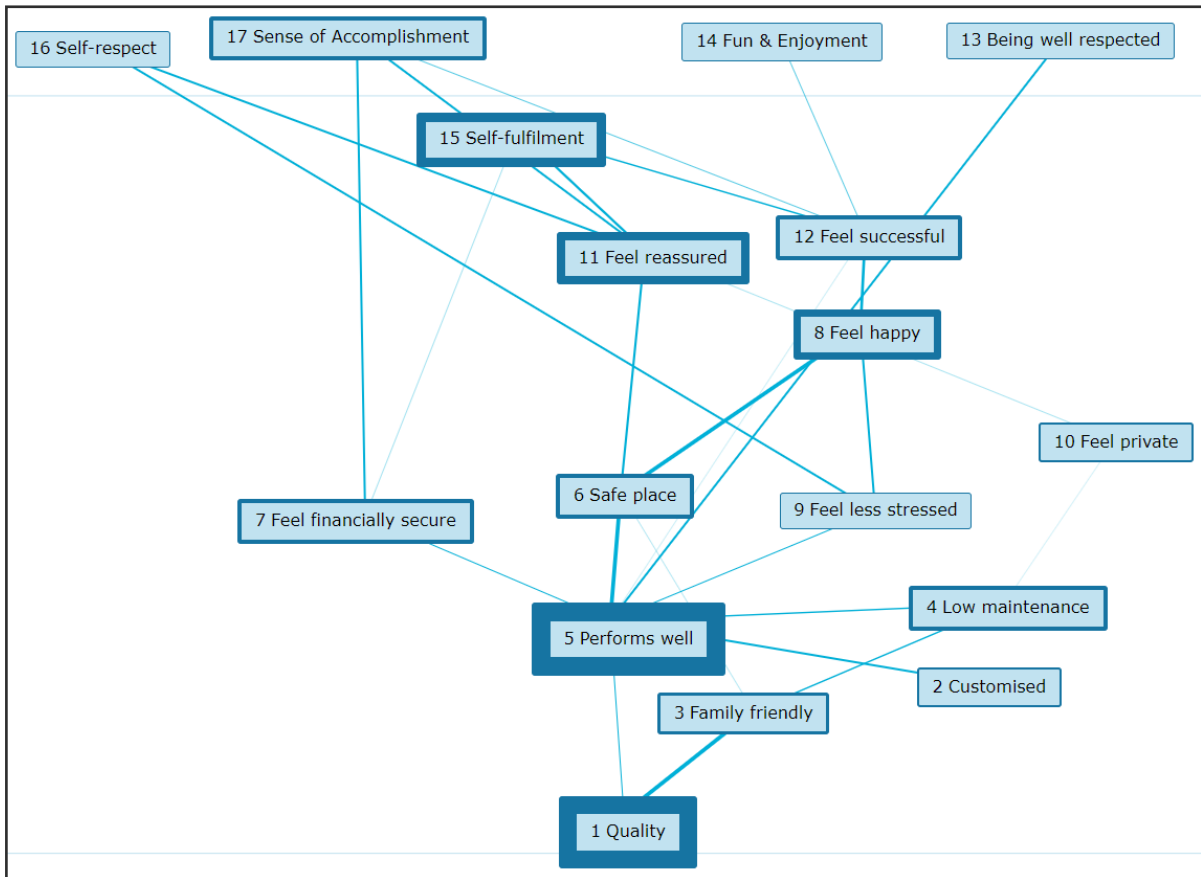
Attribute			Consequences		First		Second		Third		Fourth		Sum		Values						
	N	%	N	%	N	%	N	%	N	%	N	%	N	%	N	%					
People	33	100	Be with LMP	21	63.6	2	7.1	0	0.0	0	0.0	23	15.1	Security is the basic need f	10	30.3					
			Socialize with LMP	7	21.2	5	17.9	4	30.8	1	50.0	17	11.2	Sense of belonging	8	24.2					
			Safe place	2	6.1	7	25.0	3	23.1	0	0.0	12	7.9	Self-fulfillment	7	21.2					
			Feel less stressed	0	0.0	0	0.0	4	30.8	1	50.0	5	3.3	Sense of accomplishment	4	12.1					
			Peaceful place	0	0.0	4	14.3	0	0.0	0	0.0	4	2.6	Being well respected	3	9.1					
			Feel happy	0	0.0	3	10.7	1	7.7	0	0.0	4	2.6	Warm relationship with ot	1	3.0					
			Feel successful	0	0.0	3	10.7	1	7.7	0	0.0	4	2.6								
			Development Facilities	1	3.0	2	7.1	0	0.0	0	0.0	3	2.0								
			Be with diverse people	2	6.1	0	0.0	0	0.0	0	0.0	2	1.3								
			Engage with environment	0	0.0	1	3.6	0	0.0	0	0.0	1	0.7								
			Feel financially secure	0	0.0	1	3.6	0	0.0	0	0.0	1	0.7								
Sum																76	100			33	

APPENDIX S: HIERARCHICAL VALUE MAPS

Complete hierarchical value maps with cut-off for top five important attributes.

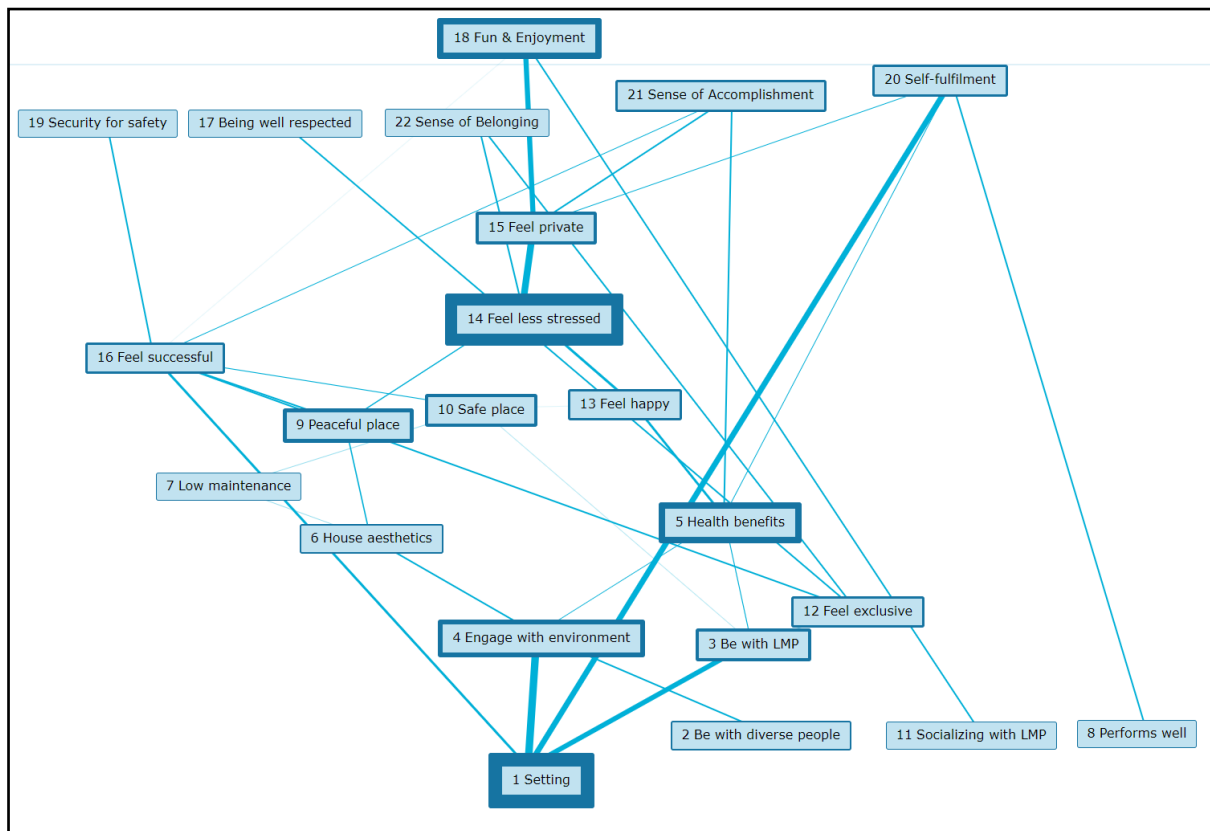
Quality

Cut-off values: attributes 3, consequences 1 and values 1 (85.1%)



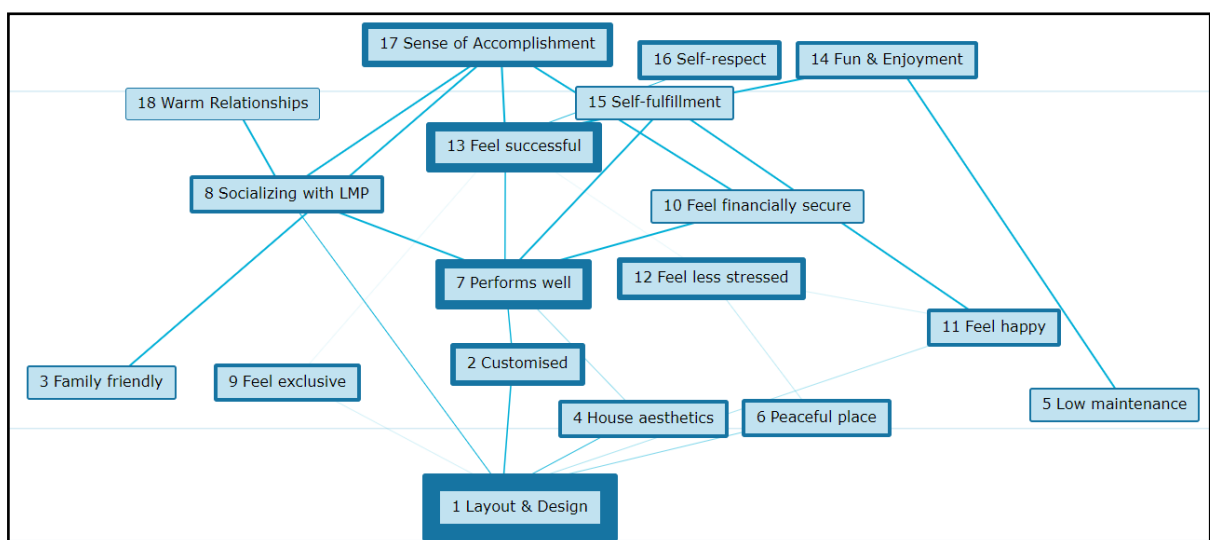
Setting

Cut-off values: attributes 3, consequences 1 and values 1 (89.8%)



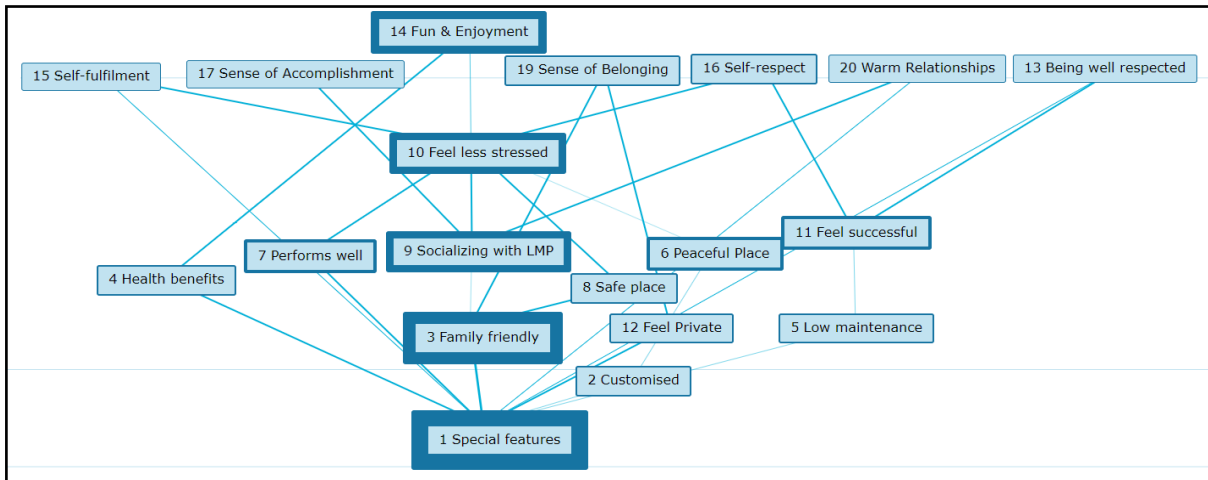
Layout and design

Cut-off values: attributes 2, consequences 1 and values 1 (90.9%)



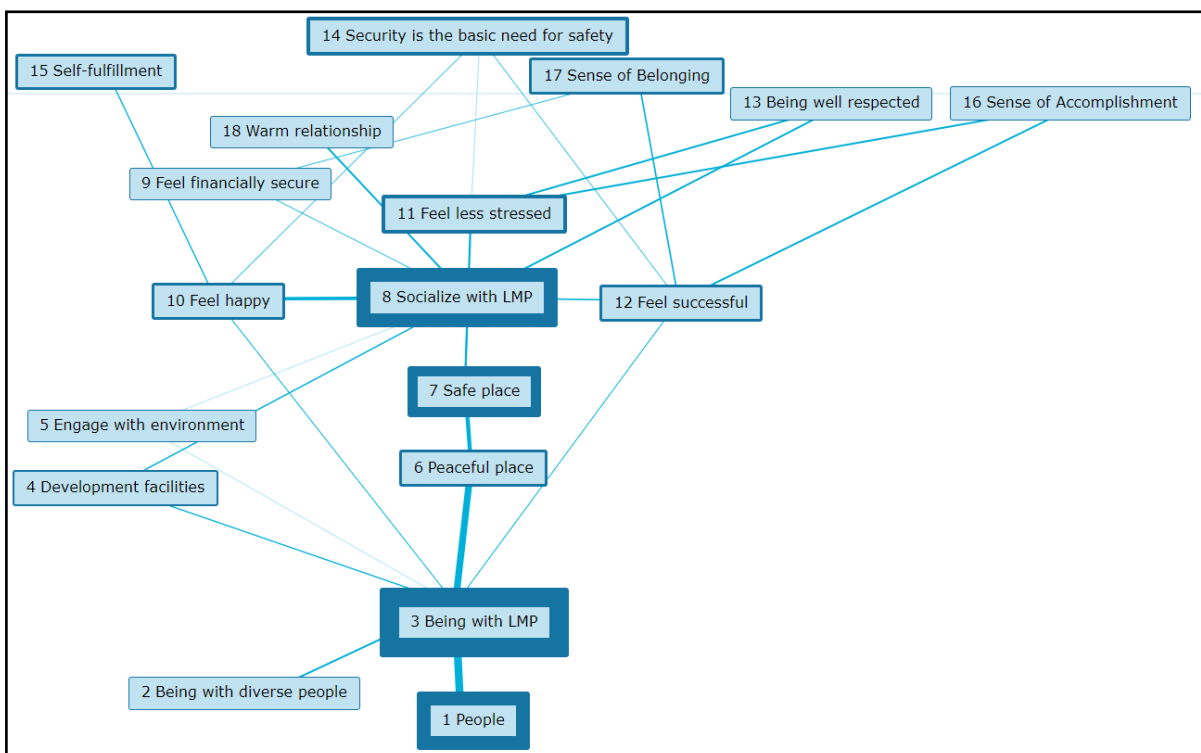
Special features

Cut-off values: attributes 1, consequences 1 and values 1 (100%)



People

Cut-off values: attributes 3, consequences 1 and values 1 (95.1%)



APPENDIX T: TYPICAL PURCHASERS ATTRIBUTE - CONSEQUENCE – VALUE CHAIN LINKED TO DEMOGRAPHICS

Attributes ranked by importance	Dominant End-Values	Consequences from prominent value orientations			Number participants	Demographics																						
						Age			Gender		Education				Country of birth				Income	Children younger than 18 yrs living at			Marital status		Employment status			
						35 yrs to 44yrs	45 yrs to 54 yrs	55 yrs and above	Male	Female	High school	Trade	Under-graduate	Post-graduate	Australian	England	Mexico	Others	Above \$150,000	None	One to two	Three to four	Married	Partner	Full-time employed	Self employed	Retired	Others
Quality	Self-fulfillment	Performs well	Feel reassured		15	5	4	5	9	6	5	2	2	6	10	2	1	2	11	6	8	1	14	1	10	3	2	
Setting	Fun & Enjoyment	Feel less stressed	Health benefits	Engage with Environment	18	8	6	3	8	10	8	5	3	2	7	6	2	3	12	5	9	4	14	4	9	4	1	4
Layout & design	Sense of accomplishment	Feel successful	Performs well	Customised	7	3	4		4	3	1		2	4	4		2	1	5	1	5	1	6	1	4	2		1
Special Features	Fun & Enjoyment	Family friendly	Feel less stressed	Socialize with like-minded people	9	5	1	2	4	5	3	1	4	1	4	1	1	3	6	2	6	1	7	2	5	2	1	1
People	Security is a basic need for safety	Being with like-minded people	Socialize with like-minded people	Safe Place	10	7	2	1	7	3	3	2	3	2	5	1		4	9	1	6	3	8	2	6	4		