MODEL CONFIRMATION FOR ART COLLECTING BEHAVIOR:
EXAMINING APPLICATION OF THEORY OF PLANNED BEHAVIOR

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ABSTRACT

The purpose of this study is to explore and identify the determinants of purchase intention and purchase behavior of art consumers in Malaysia context. The case study was used to analyse data from three open-ended interviewed with two art collectors and one art auctioneer. The research shows that in descending order, consumer experience, attitude, the subjective norm, trust, perceived behavioral control and social media are the key determinants of purchase intention while unexpected circumstances, living circumstances, and price are moderated of the purchase intention and purchase behavior.

Keywords: model for artwork consumption behavior; purchase intention; realised purchase behavior

INTRODUCTION

In the west, The British art market makes a substantial contribution to the economy in terms of the high-value jobs and skills it generates, in terms of employment, in 2016 there were over 7,580 businesses operating in the British art market, directly providing an estimated 41,7000 knowledge-intensive and gender balance jobs (BAMF, 2017). Besides, the art market contribute GBP 1.46 billion to the United Kingdom economy in 2016 through taxes and levies paid to the Exchequer on sales, trade, incomes and profit, it also attracts high-value inbound visitors to events such as art fairs, major auction sales and exhibitions, who spend much more than average tourists (BAMF, 2017). According to a Landmark New Study, Arts Industries add $764 billion per year to the United

States economy. The arts added twice as much to the United States economy than the agriculture industry (Kaplan, 2018). "*The arts contribute more than you might expect to the United States economy*", says a new joint report from the United States Commerce Department's Bureau of Economic Analysis and the National Endowment for the Arts. The arts generate USD763.6 billion per year, or 4.2% of the gross domestic product, according to the study, which presents statistics gathered between 1998 and 2015 (Artnet, 2018). In Southeast Asia Countries, Singapore is the most significant among the growth of the art industry. Singapore premier art fair started from 2011 to 2015, since it under the support of government agencies of Economic Development Board and the Singapore Tourism Board, it has boosted Singapore's reputation as an art hub and brought economic benefits, it attracted 121 galleries and 32,000 visitors (Huang, 2015). In this regard, Malaysia as a neighbourhood of Singapore and also sharing the similar culture and geographically location, it has the most potential and advantage to become one of the significant countries in art industry; the growth of the art industry can contribute our country's economy and development. Even though the art market is sizeable and growing, the marketing literature addressing the fine arts is relatively limited (Fillis, 2001, 2011; Marshall & Forrest, 2011; Moulard, Rice, Garrity & Mangus, 2014). The research has provided insights regarding the strategic marketing of art organisations (d'Astous, Colbert & Fournier, 2007; Fillis, 2011; Moulard et al., 2014) and art sponsorships (Carrillat, d'Astous &Colbert, 2008; Colbert, d'Astous & Parmentier, 2005; Moulard, et al., 2014), little is known about how consumers make decisions regarding their evaluations and the purchase of fine art itself (Marshall & Forrest, 2011; Moulard et al., 2014). In order to address this research gap**,** grounded from the model of planned behavior, this study contributes to the literature by developing a model to identify which and how triggering factors affecting art collector purchase intention-behavior and what are the moderating factors that lead to art collector actual purchase behavior of fine art.

LITERATURE REVIEW

The theory of planned behavior (TPB) states that three factors, namely attitude toward the behavior, subjective norm, and perceived behavioral control, all together leads to the formation of a behavioral intention (Rambalak, 2016; Ajzen, 1985). Attitude toward behavior refers to the "degree to which a person has a favourable or unfavourable evaluation, or appraisal of the behavior in the question 'subjective norm is defined as 'perceived social pressure to perform or not perform the behavior Perceived behavioral control is 'an individual

perceived ease or difficulty or performing the particular behavior. The people having a higher degree of control over them are more likely to have a strong intention to perform a particular behavior. Behavioral intention is defined as an individual's readiness to perform a certain behavior, and it is assumed as an immediate antecedent of the actual behavior (Ajzen, 1991; Rambalak, 2016). The TPB model: to explore influence on artwork purchase, in this research Ajzen's (1985) TPB has been adopted as a theoretical framework.

Fishbein and Ajzen (1975) proposed a model they called the theory of reasoned action, in which they suggested that a consumer's behavior will be determined by his or her behavioral intention, where the behavioral intention is a function of attitude toward the behavior and the subjective norm. Attitudes toward the behavior measure the extent to which an individual has a favorable or unfavorable evaluation of the behavior in question, whereas the subjective norm represents perceived social pressure to perform, or not to perform, the behavior (Fishbein & Ajzen, 19750). However, a consumer may be prevented from performing a behavior if he or she perceives the purchase process as too complicated or does not possess the resources necessary to perform the considered behavior (Ajzen, 1985). Thus, Ajzen (1985) developed the TPB model by introducing a third predictor of behavior, perceived behavioral control, which can be conceptualised as the consumer's subjective beliefs concerning the level of difficulty in performing the behaviour in question (Ajzen, 1985). The TPB theory has been found very useful in predicting consumer intention and behaviour in a wide range of fields (Rambalak & Govind, 2016; Mathieson, 1991) and also been applied successfully in food choice and behavior, more specifically in context of organic food (Rambalak & Govind 2016; Dowd & Burke, 2013). Furthermore, many studied agreed that TPB accurately predicted many different behaviors (Chen & Chung, 2016). Hagger et al. (2003) maintained that the three factors above could be used to predict behavioral intentions and behavior. However, many other studies suggested that more predictors should be added. Therefore, after much of the literature review has been done, the researcher found that this theory is rare to use in predicting consumer intention and behavior in Fine Art Consumption Emerging Art market.

The Inclusion of Additional Constructs in the TPB

According to Rambalak (2016), the TPB is open for modification as Ajzen (1991) suggested that it can be deepened and broadened by adding new variables or altering the path of the existing variables. Although TPB is based on the

assumption that behavioral intention is determined by attitude, subjective norm and PBC, previous researches show that there are some domain-specific factors which are not included in this model (Rambalak, 2016; Armitage & Conner, 2001; Donald, Cooper, & Conchie, 2014). The present study has also attempted to include new constructs (trust, experience, price and social media) in the TPB taking support from the extant literature.

Emotion and Pleasure

Hirschman and Holbrook (1982, p.92), hedonic facets in consumer behavior related to the "multi-sensory, fantasy and emotive aspects" of an individual's consumption experience. This hedonic side of consumption involves aspects of aesthetic and taste (Wayne et al., 2011; Hirschman & Holbrook, 1982; Schmitt & Simonson, 1977). Fine art is the most famous treasure in the United Kingdom, Ireland, China and South Africa, the second most popular in United States, Mexico, Spain and Switzerland, and third in Japan and Singapore, however, 62% of passion investment holders say their primary motivation is the enjoyment of owning the treasure, whereas only 18% consider passion items as pure investment (Barclays, 2012).

Investment

In the Global Perspective on Prime Property and Wealth 2014, the fine art ranks no two as the most collected passion investment in a global scale with popularity increasing for 44%, especially in Latin America (86%), Middle East (58%) and Europe 46% (Hay, 2014). Investing in art, if it is appropriately selected, has several advantages, especially when continuing inflation means that art will be better than either bonds or money in the bank (Flesher, 2018). European (who have experienced extreme inflation for decades) have long recognised that art is a hedge against inflation; also, Americans are beginning to recognise this same fact (Flesher, 2018).

Social Impression

Social impression/social status refers to the thoughts and expectations of society regarding personal behavior, and the degree to which the extrinsic influence of social impact can affect the confidence and sense of achievement of an individual can be seen as a reflection of position, achievement. Art, along with other luxury objects, play major role in the process of new identity and is one of the favourite philanthropy objects (Hung & Chen, 2016). Hung and Chen (2016) also related it to the Maslow hierarchy of needs and mentioned that all human behaviors arise from needs, and all individuals, regardless of their cultural backgrounds, have

five basic needs. These needs can be divided into five levels according to their degree of priority. Starting from the bottom levels, the requirement of each level must be satisfied before the individual moves to the next level and attempts to meet the corresponding requirement. The highest-level needs, in other words, follow the most fundamental level to the highest, the requirements are physiological needs, safety needs, love and belonging needs, esteem needs and self-actualization needs. Among these, esteem needs refer to the need for self-esteem and the need to be valued by others. Esteem relates to feelings of achievement and attitudes of being valued by others based on personal results, position and appearance. In other words, individuals usually desire to be esteemed and valued by others. Consequently, human behavior involves the pursuit of self-actualization, socio-economic position, a sense of honour and a sense of achievement. Art, wine, classic automobiles, beautiful art tapestry, jewellery, antique furniture, coin collections are typical passion investments that are unique treasures for their owners. About 9.6% of the total wealth is treasured and is a powerful expression of values and status (Barclays, 2012).

Social Impact

It is the degree of influence of family and relatives, such as parents, relatives and acquaintances and close friends on the behavior and decisions of each (Khoshtinat & Mobrezi, 2016).

Experience

It can also refer to personal self-image when consumers are not fully aware of the value of a commodity, and they used their experiences to assess its value (Khoshtinat & Mobrezi, 2016; Tsur, 2008). Previous studies on TPB behavior have found past experiences play an important role in shaping the behavior intention (Khoshtinat & Mobrezi, 2016; Conner & Armitage, 1998). Many researchers believed that, with the assumption that consumers' behaviors are a result of their learning (Khoshtinat & Mobrezi, 2016; Kim & Chang, 2011), considering their past behavior can provide a better prediction of their behavior intention (Khoshtinat & Mobrezi, 2016; Corner & Armitage, 1988).

Previous experience can be included as a substantive predictor of future behavior. Equivalent to other independent variables such as attitude and subjective norm (Fekadu & Kraft, 2001; Boh, 2015). Thus, the experience in this study is the satisfaction with a previous price; such as able to cash in a lot of money too.

Authenticity

Scholars have argued that there are multiple types of authenticity (Beverland & Farrelly, 2010; Grayson & Martiner, 2014; Moulard, et al., 2014). According to Moulard et al. (2014), authenticity can denote that the artwork was created by the stated artist (as opposed to being created by someone else), originality created by the specific artist, the artist is famous, he/she has a good profile and sale record too, and this form of authenticity is termed indexical authenticity. Additionally, authenticity may refer to the fact that the artwork conforms to expected characteristic or techniques (content of the artwork & artist personal style), which is termed iconic authenticity. Finally, authenticity may be defined as the artist being motivated by his or her true passions as opposed to other external motivations, such as awards, good sale record & prestige and profits (Moulard et al., 2014).

Culture

The manifestations of culture such as values, heroes, rituals and symbols can be shown through the choice of possession (Biggemann & Zonneveld, 2012; Hofstede, 1997). Individual innate values and beliefs, which are determined mainly by national culture, guide their consumption behavior and dictate their collecting decisions (Biggemann & Zonneveld, 2012). In this regard, arguably, culture has a dominant effect on influencing object choice of members of society; it can determine what people buy, the attributes they value and whose opinions they will accept on a particular topic or product (Biggemann & Zonneveld, 2012; McCracken, 1986; Lipman, 1988; Luna & Gupta, 2010). According to Biggemann and Zonneveld (2012), driven by the perceived richness of the mix of cultures, it is the identity of an individual that could be reflected in collecting culturally and historically significant items, arguably a form of ethnocentrism. In this regard, the mixture of cultures in a country like Malaysia was the British colonisation and the multiracial of Malay, Chinese, Indian and other culture brought together into one context, has contributed to shaping Malaysian multiculturalism and identify.

Social Media and Marketing Strategies

Aljena (2015) mentioned that artists, state-owned and private museums are supported by their network, both financially and as inspiration and sale, for artists in most cases systems are involved in marketing and networking, not direct sale while the state-owned and private museums are the ones showing purchased art to the public. In these consequences, they are the main inspiration

source for the society and masses. Online communication and social network with art sharing feature are taking a more critical role as the inspiration source. Critics as opinion leaders are not directly involved in art sales and ownership; they are the ones forming an opinion for mass media, books and other publication (Aljena, 2015). Numerous recent media announcements on record auction sales might lead to one to believe that art as valuable possession with economic value that will provide future benefits, such as Facebook and Instagram.

Price Sensitivity and Affordability

Price has demonstrated its significant impact on consumers' evaluation of product alternatives and their final buying decision (Hsu, Chang & Yansritakul, 2016; de Medeiros et al., 2016; Li et al., 2016; Moser, 2016).

Demographic

Inorganic food's consumption, as one of the new luxury market; demographic characteristic can influence food-purchasing behavior (Boh, 2015). The families with children or infants were willing to pay higher prices for food with organic ingredients that were consumers without children (Batte et al., 2007). Furthermore, the personal influences on higher education consumer choice, covering demographics – gender and age, family, income, educational background, and lifestyle (Hensley-Brown, 2018). In this regard, the fine art market is one of the new luxury markets in Malaysia, the additional construct of "demographic" can be included to this extended model of TBP as a predictor in this study. Fine art consumers showed different levels of artwork purchase intention, and the actual purchase behavior for artwork depended on whether or not included a demographic factor, such as professional in general or expert in the art which is with an artistic background.

Unexpected Circumstances

If there are no choices were available to the consumer, or if the product was intended for a specific purpose, consumers purchased organic food despite their original intention not to do so. Thus, the model depicts unexpected circumstances; no choices or specific use is an essential determinant of the discrepancy between intention and actual behavior (Boh, 2015).

METHODOLOGY: A CASE STUDY

To analyze the purchase intention and behavior of art collector, the case study technique is used, which provides a comprehensive and in-depth analysis of the study object in conjunction with the context in which it is embedded.

The present case study of the art collecting behavior is necessarily qualitative and descriptive research due to the emerging Malaysia art market is still small and with limited art collector. There are three cases has been the study in the paper. The participant who got involved is as below:

The interviews with collectors were conducted in person, and the open-ended conversation was carried face to face, followed up by the phoned call. Group interviews further encouraged discussion, as participants with each other.

Participant in the 1st case study is Sim. He is in his mid-30s, an executive sale manager of Henry Butcher art auctioneer and art expo of Malaysia.

Participant in the 2nd case study is Lee. He is in his early 60s, a retired architect, an art collector, art appraisal and also auctioneer; he is currently operating an art gallery with a partner at Klang Valley, Malaysia.

Participant in the 3rd case study is Loh. He is in his early 70s, a retired editor of a China Press., and now is an art collector and operating a private art gallery at Klang Valley, Malaysia too.

Despite the similar approach of case studies being employed, the researcher adopted qualitative research data collection techniques such as interviews, observation and transcript review to gather richer, experiential and meaningful data in the process of collecting information from art collectors and art auctioneers. The duration is from 28 June to 10 September 2018. This visit allowed subsequent personal contact and a follow-up interview with the art collectors. Through these three professional in art collecting, the researcher also able to get other contacts of the art collectors who active in the Malaysian art market.

OBSERVATIONS AND DISCUSSION

The outcome in this study has been used to develop a new model of fine art consumption behavior taking into consideration the relationship between intention to purchase and actual purchase behavior in fine art consumption (Figure 1).
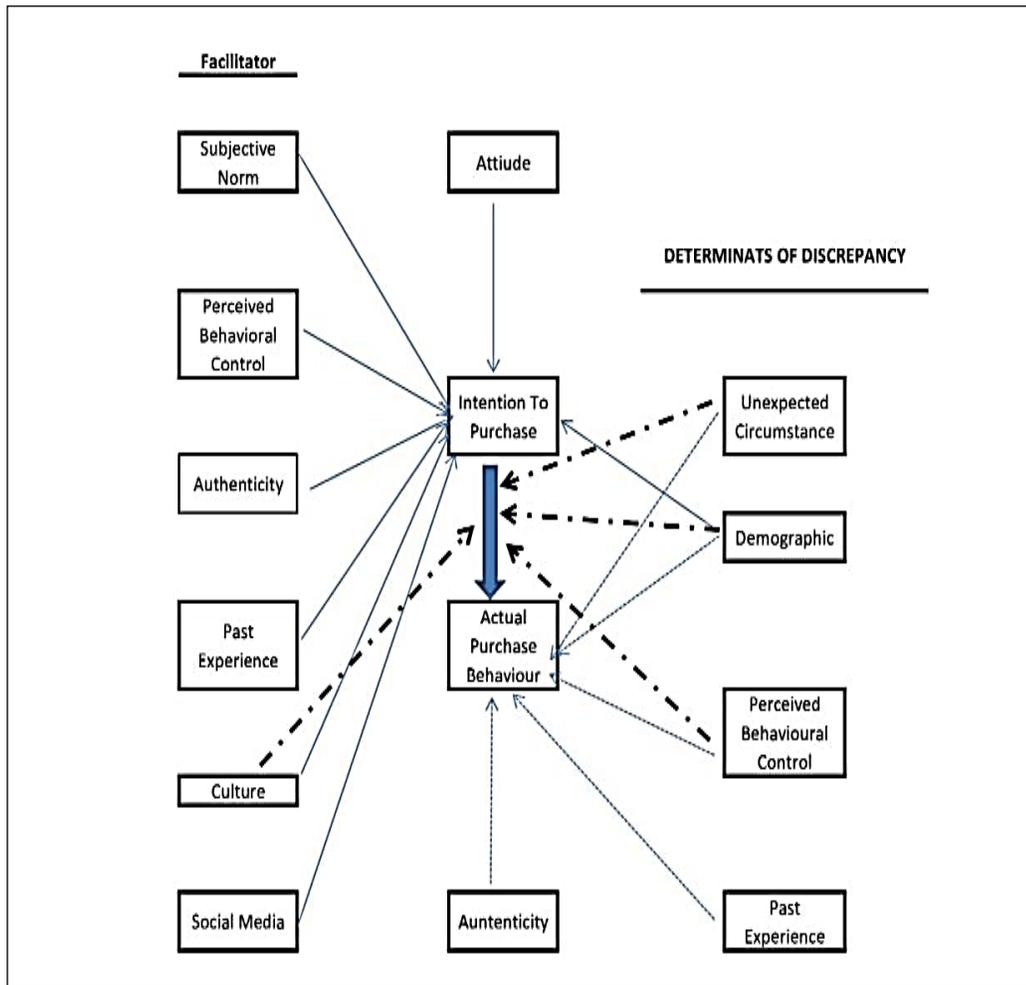
Figure 1: *Fine Art Consumption Behaviour Model*

The factors influence the intention to purchase artwork is as below:

Emotion and pleasure: Lee said "Mainly, I based on my aesthetic taste, which is emotion to buy artwork. I enjoyed the artwork that I have purchased, and I never sold any of them.

Investment: Loh said "I applied the theory of share buying, buy low and sell high. I used to purchase 200 pieces of artwork from an aborigine artist from

Sarawak. I sold out about half of them. Then I purchased other potential artworks from other artists".

Authenticity: During the in-depth interview, Lee said "I will look at the authenticity, passion and character of the artist by talking to him or her first. I will not purchase the artwork if the personality of the artist is not good". While Loh said, "I will look at the authenticity of the artist if I am interested in his or her artwork". Loh looked at the indexical authenticity of the artist (artist name & good sale record) while Lee looked at the character and personality of the artist. And the consequences of the authenticity build the trust of the art consumer towards the artwork/artist. This factor antecedently builds the confidence and influence the purchase behavior in fine art consumption behavior.

Culture: Lee said, "I stick to the artworks of the Southeast Asian countries as a Malaysian". Loh did not stress on it.

Social impact: Mr Loh said that he began his art collecting under the influence of his art friend and also his art teacher when he was attending a leisure class. He said, "I purchased my 1st piece of artwork from my art teacher together with my friends when the art teacher offered his artwork. Therefore, I purchased it from him to show my respect to him". Mr Lee said, "I began to purchase my 1st artwork when I was 17 years old, it was photography, and I never ask other people's opinion for what I intended to purchase, I based on my emotion and person aesthetic and taste". Besides, Lee also mentioned that he could remember his parent was collecting lots of China ink painting when he was small, he said "my parent was collecting lots of Xu Beihong's artwork when I was small. However, I don't know what happened to those art collections; I never see them now". Based on what Lee mentioned here, his family brought up, and parent's interested in art collecting cultivated and influence his intention to purchase artworks. Xu Beihong was a Chinese painter born in Yixing, Jiangsu province. He was primarily known for his Chinese ink paintings of horses and birds and was one of the first Chinese artists to articulate the need for artistic expressions that reflected a modern China at the beginning of the 20th century.

Past experience: According to Loh "I intend to purchase the artwork which can cash in money". "I applied the share market theory, buy low and sell high, I used to purchase more than 200 pieces of Raphael Scott Ahbeng's artwork, and I sold

half of them with a higher price and purchased other potential artworks from another artist with lower price again".

Social media and marketing strategy: During the interview with Sim, the executive sale manager of Henry Butcher and organiser of art expo, he stressed on "Marketing strategy is an essential element for maintaining a good sale during the period of the soft market from the year 2016 to 2017. I went to make a lot of extra sale under the company of Henry butcher, besides the usage of the social media and advertising are important to introduce the artwork to the audience before the auction day". Besides, Sim also said that the peak of the art market was from the year 2012 to the year 2014, the population of the Malaysian fine art consumer is based on the ratio of the races, namely, 60% Malays and 40% non-Malays.

Demographic: Lee said "As an art professional, I used to purchase art based on ten art fundamentals. I purchased artwork based on my aesthetic and taste; I believe people who can draw has a better taste". Furthermore". He is a retired architect and interior designer, and currently running a gallery with qualification on a certified art auctioneer and art appraiser too. He is English educated and born in Pinang. Loh said "I asked other famous art collectors friends' opinion for the choice of the artwork that I intended to purchase. Besides, I also looked into their sales record and profile in the art market during the auction. I looked for the potential and low-price artwork and cashed out when its price went up". He is a retired editor from a China Press and formerly active in share market investment. Also, he is a Chinese educator, born in Klang Valley. Finally, through the finding of this study, the constructs of emotion and pleasure, investment, authenticity, culture, social impact and demographic influence the intention to purchase in the art market.

The factors moderating the purchase behavior of artwork is as below:

Unexpected circumstances: In this study, if no choices were available to the fine art consumer, or if the product was intended for a specific purpose, fine art consumers purchased artworks despite their original intention not to do. Thus, the model depicts unexpected circumstances (no choices or specific use) as an essential determinant of the discrepancy between plan, and actual behavior.

Purchase it as a gift or discount offered by the relevant artist: According to Lee, he said, "I have just purchased a piece of Chinese calligraphy to my niece as a gift for her convocation; she is the second doctor in my family". He also mentioned that he did receive artwork a gift and now hang it at his office. However, Loh said "I do not purchase artwork as a gift as I am not sure whether he/she will like it or not, as it is too personal. However, I did receive artwork as a gift from other artists' friend". Furthermore, if reduced-price artwork were available due to buying more than 1 piece of artworks from the artist, the group of consumers that we interviewed purchased the cheaper products even if they did not intend to buy them, as Loh mentioned that "If I buy more than 1 piece of the artwork, I will get a discount from the artist".

Demographic: Professional, in general, tended to have a higher intention to buy artwork for investment than did professionally in art consumers, which was also reflected in actual purchase behavior. Therefore, in the model demographic characteristics (educational background and living circumstances) significantly affect purchase intention, actual purchase behavior, and the relationship between the plan and actual behavior.

Price and affordability: According to Sim, Lee and Loh, they all respectively stressed on "Buy what we can afford". Lee said " I will buy the artwork which I can afford no matter how much I like it, as long as it will not lose money" While Loh said, " I will look at the potential artwork/artist with low price and also able to cash in money in my actual purchase behavior". Sim said, "As a sale executive, I always tell people, buy what you can afford, if you can only afford the artwork with MYR1,000, then just go for the artwork with the price of MYR1,000".

Through discussion on the transcript, all the respondents stressed on affordability determined their actual purchase intention and also a choice of the artwork in their fine art consumption behavior. Therefore, the price related to the artwork purchased, which is moderating the actual purchase behavior. Price has demonstrated its significant impact on consumers' evaluation of product alternative and their final buying decision (Hsu et al., 2016; de Medeiros et al., 2016; Li et al., 2016; Moser, 2016). Meanwhile, price (affordability) is also moderating the purchase behavior of fine art consumption. However, if the artworks were too expensive, consumers felt they were precluded from purchasing those products even if they had intended to buy them. Therefore, the model indicates that whether the artwork is expensive or cheap, the primary

determinant of the discrepancy between intention and actual purchase behavior is price and affordability. Based on the finding, the constructs of "unexpected circumstances, demographic, and price and affordability" that are moderating in this model of the fine art consumption behavior. Especially, price factors as a barrier to the purchase intention and main determinant to the purchase behavior.

CONCLUSION

Concerning case study research, in this study, the researcher obtained a lot of individual responses concerning fine art consumption behavior in the Malaysian art market. Through in-depth interviews, the researcher obtained detailed, meaningful information concerning the intention to purchase and purchase behavior in fine art consumption of Malaysian art market and. Lastly, based on the findings, the researcher developed a model of art consumption behavior addressing both the factors affecting consumer intention to purchase and their actual purchase behavior in Fine art market and the moderators between these two factors. Besides, the primary determinant factor of the art consumer behavior in the Malaysian context.

LIMITATION AND FUTURE SCOPE OF STUDY

Although the researcher obtained useful information in this study, some limitations should be considered when interpreting the findings. The sample was small and, therefore, the respondents may not represent the Malaysian fine art consumer population. Hence, the future researcher should apply a comprehensive and systematic sampling design. In this regard, it is as below: (i) the research on gender differences in the determinant of purchase intention has yet to be discussed; (ii) different age group of the art collectors' determinant of purchase intention has yet to be discussed; (iii) different ethnic (relating to a population subgroup (within a larger or dominant national or cultural group) with a common national or cultural tradition's determinant of purchase intention has yet to be discussed; (iv) younger art collectors group are yet to be interviewed; (v) the typology of the art collector in Malaysia art market too; (vi) across focus groups in-depth discussion, art collectors talked about the importance of the art auction house. The art auctioneer talked about the importance of how the marketing strategies on expanding the art collectors and potential young artist for the Malaysian art market. All these specific issues is yet to be explored and investigated. Furthermore, Future studies should be

based on the results of the current study and researchers should attempt to offer further insights under different conditions and specific aspect into the relationships between intention and actual behavior of consumers in regards of purchase of artworks, also make comparison to other luxury products, as fine art market considered one of the luxury markets in Malaysia. Besides, using an alternative research paradigm could be undertaken to test the revised model. Also, there is another opportunity to use quantitative methods to examine a broader scope of brands or objects of higher monetary value, to assess whether the nine constructs have different weights about collecting behavior.

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