

ESTIMATION AND COMPARISON OF MASSTIGE VALUE OF RENOWNED FOOTWEAR BRANDS USING MMS SCALE

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ABSTRACT:

The purpose of this conceptual paper is to assess and compare the masstige value of popular footwear brands, namely Bata, Adidas, Nike, and Puma, using the Masstige Mean Score Scale (MMSS) developed by Paul (2015). The study aims to determine which brand has successfully established a "top-of-mind" position based on mass prestige and the effectiveness of their masstige marketing strategy. Additionally, the paper examines the differences in masstige perception based on age, income, and gender among consumers. The research design involves the collection of primary data through questionnaires distributed to 205 Millennials and Generation Z consumers residing in different Indian states. The findings reveal that Adidas, a German brand, scores the highest in masstige value compared to Puma, Nike, and Bata. In addition, gender, income, and age significantly influence brand masstige, brand perception, and the propensity to pay premium prices for footwear brands. Therefore, the study provides valuable insights for footwear manufacturers to devise effective marketing strategies and tactics to enhance their sales in the Indian market.

Keywords: Masstige marketing, mass prestige, MMSS, footwear brands, India

1. INTRODUCTION:

In today's globalized marketplaces, effective brand management and market penetration are crucial for companies to gain a competitive advantage and enhance their overall performance (Paul, 2018). Masstige marketing has become a crucial strategic initiative for effectively penetrating the market and establishing a powerful brand position (Kumar & Paul, 2018a). In the current post-COVID-19 era, this strategy has gained even more significance due to the notable shifts in consumer preferences and behaviors (Z. Wang et al., 2022a). Hence, the notion has undergone further development, and its implementation has extended to medium and large-scale businesses, particularly in international markets (Paul, 2015). Instead of relying solely on price reductions or discounts, masstige marketing involves promoting moderately expensive products to a large audience through the construction of mass prestige (Truong et al., 2009a). This approach holds particular significance in light of the substantial increase in middle-class customers strongly inclined towards premium products (Silverstein & Fiske, 2003). Therefore, the

marketers must comprehend the masstige value of brands, specifically in the footwear sector, to formulate profitable tactics and approaches in the Indian milieu (Kumar & Paul, 2018b). Because it contains a diverse selection of brands aimed at distinct subsets of the market, the footwear business is an excellent case study for analyzing masstige marketing. Bata, Adidas, Nike, and Puma are among the most well-known footwear brands that have successfully carved out a substantial niche in the Indian market. These brands come from various domestic and foreign competitors, each with their distinct positioning and strategy for approaching the market (Arora et al., 2015). However, this conceptual paper aims to assess and contrast the masstige value of Bata, Adidas, Nike, and Puma in India during the post-COVID-19 period. The evaluation of the masstige value shall be conducted through the utilization of the Masstige Mean Score Scale (MMSS), formulated by (Paul, 2015, 2018, 2019). This scale integrates mass prestige, brand perception, and willingness to pay a premium price (Mansoor & Paul, 2022). The study thoroughly analyzes these brands to ascertain which has effectively established a robust "top-of-mind" position through mass prestige (Paul, 2019). Additionally, the study aims to evaluate whether the respective company has successfully built a brand in the market using the masstige strategy. Furthermore, the paper investigates potential variations in masstige perception among consumers, considering demographic variables such as age, income, and gender.

2. Literature Review:

2.1.1 Masstige marketing evolution:

In their essay "Luxury for the Masses," which appeared in the Harvard Business Review, Silverstein & Fiske (2003) introduced the term "masstige." The concept refers to a combination of mass and prestige marketing. Furthermore, masstige marketing has surfaced to narrow the divide between high-end and mass-market merchandise. "masstige" was introduced as a marketing strategy to establish mass prestige for products by providing accessible luxury alternatives (Kim et al., 2019). According to Truong et al. (2009), masstige marketing aims to position products in a way that appeals to a wide range of consumers while maintaining an image of exclusivity and prestige. The marketing strategy known as masstige has undergone an evolution over the years. At its inception, it was linked with opulent merchandise targeted toward the middle-income demographic (Kumar et al., 2020). Paul, (2015) extended the definition to encompass medium and large enterprises that aim to penetrate foreign markets. This perspective considers the expanding consumer base of the middle class and their desire for reasonably priced luxury choices (Truong et al., 2009b).

2.1.2 Marketing to the Masses: Why It Matters in Today's Globalized Economy:

Masstige marketing has become increasingly crucial for businesses looking to increase their market share and improve brand management in the age of globalization (Baber et al., 2020). For businesses to remain competitive, an emphasis on brand management and market penetration has become essential (Paul, 2018). Therefore, the importance of masstige marketing in attracting middle-class consumers with a taste for high-end items was highlighted by Silverstein & Fiske, (2003). There is a demand for masstige brands due to the growing middle-class population and their desire for luxurious experiences (Lim et al., 2022).

2.1.3 Brand Positioning for Masstige:

In mass market marketing techniques, brand positioning is crucial. The objective is to build a brand's reputation in the public's eyes (Paul, 2019; Truong et al., 2009a). Consumers looking for a balance between affordability and luxury are served by masstige companies, which place themselves between mid-range and high-end products in terms of price and prestige (Eng & Bogaert, 2010). So, the successful masstige companies are masters at establishing a perceived value for their products higher than their actual cost. Brands that successfully used the masstige approach to attract a sizable audience without turning to price reductions or discounts include Baristas, Café Coffee Day, Maruti Suzuki Balenos, and Apple iPhones (Alić et al., 2022; Baber et al., 2020; Das, Saha, & Roy, 2021; Das et al., 2022; Iaia et al., 2022). While maintaining brand equity, brands can improve sales using this positioning technique (Alagarsamy & Paul, 2022).

2.1.4 Masstige and Footwear Industry:

The footwear industry presents a compelling context for examining masstige marketing, given the diverse range of brands that cater to distinct market segments. Bata, Adidas, Nike, and Puma are notable contenders in the Indian footwear industry, each with distinct positioning and marketing strategies (Varela et al., 2021).

Bata, a globally recognized brand, has effectively established itself as a mass-market footwear brand that provides

high-quality products at reasonable prices. Whereas, Adidas and Nike have positioned themselves as prominent sports footwear brands, prioritizing performance and innovation. These brands cater to consumers looking for style, functionality, and brand recognition (Dogan et al., 2022). The company has successfully implemented masstige marketing tactics to establish a perception of exclusivity and appeal. However, Puma has strategically established itself as a lifestyle and sports brand renowned for its contemporary and dynamic aesthetic.

Hypothesis 1: There is a significant difference in the masstige value among Bata, Adidas, Nike, and Puma in the post-COVID-19 era in India.

2.2 Masstige measurement value:

2.2.1 Masstige mean score scale (MMSS):

Paul (2015) devised the Masstige mean score scale (MMSS) to gauge the masstige value of brands. This scale comprises three fundamental dimensions: the mass prestige of a brand, brand perception, and propensity to pay a premium price. The MMS scale offers a quantitative framework for evaluating and contrasting the masstige value of various brands.

The term "masstige" denotes the strategy of brands to provide premium or luxury products at an affordable price point to a broader audience (Ginman et al., 2010). This is specifically developed to assess the distinctive attributes of masstige brands and appraise their perceived market value. This methodology facilitates researchers in gauging consumers' evaluations of a brand's prestige, their holistic perception of the brand, and their inclination to pay a higher price for its merchandise. Therefore, the MMS scale has been extensively utilized in diverse research to assess the masstige worth of specific products and brands, as evidenced by the works of (Paul, 2015; Y. Wang & Qiao, 2020). These studies have exhibited their efficacy in comprehending consumer behavior and brand positioning in the market. Using the MMSS enables researchers to acquire significant insights regarding consumers' preferences, purchase intentions, and the perceived value of masstige brands (Singh, 2022).

Notwithstanding its widespread implementation across diverse sectors, the employment of MMSS in the footwear domain, specifically in the Indian milieu, is constrained (Baber et al., 2020). The Indian footwear industry is experiencing rapid growth, driven by rising consumer demand for premium and fashionable footwear. Hence, there is a requirement for additional research to investigate and comprehend the masstige worth of footwear brands in India by utilizing the MMSS methodology. Through the utilization of the MMSS in the Indian footwear market, researchers can acquire a thorough comprehension of consumer perceptions, preferences, and their inclination to pay for masstige footwear brands. This information can shape brand positioning strategies, marketing campaigns, and product development initiatives within the footwear industry.

2.2.2 Factors Influencing Masstige Perception:

The perception of masstige value is significantly influenced by consumer demographics such as age, income, and gender. According to Paul (2018) research, it has found that masstige marketing strategies are more effective among younger consumers. Their income level also influences the willingness of consumers to pay a premium price for masstige products. Gender-based disparities may be present about brand predilections and assessments of masstige worth. Comprehending these factors is of utmost importance for brands to adeptly customize their marketing strategies. This study aims to offer insights into consumer preferences and behaviors in the Indian footwear market by analyzing the masstige value across various demographic segments (Srivastava & Chawla, 2017).

Hypothesis 2: There are significant differences in masstige perception among consumers based on age, income, and gender in the post-COVID-19 era in India.

2.3 Masstige strategy in post- covid era:

In the aftermath of the COVID-19 pandemic, masstige marketing strategies must be adapted to meet consumers' evolving expectations (Z. Wang et al., 2022b). Brands must balance cost-effectiveness and excellence appropriately while prioritizing safety, sustainability, and social responsibility (Rodrigues et al., n.d.). In the current business landscape, digital marketing, online platforms, and social media are essential for effectively reaching and engaging with consumers (Vock, 2022). It is imperative for brands to effectively utilize these channels to communicate their masstige value and establish brand loyalty (Shin et al., 2022).

This literature review has presented a comprehensive overview of masstige marketing, its significance in brand management, and its implementation in the footwear sector. The research was centered on the analysis of Bata, Adidas, Nike, and Puma, explicitly focusing on their masstige value. The study utilized the MMSS methodology to evaluate these brands in the context of the post-COVID-19 era. The study focused on identifying the key factors

that affect the perception of masstige and analyzing the effects of the pandemic on consumer behavior.

3. METHODOLOGY:

This study employs the method of MMI to investigate the efficacy of masstige marketing strategies implemented by footwear manufacturers. MMS was computed for the intended objective. Foreign footwear brands, specifically those from the United States, Germany, and Czechia, dominate the Indian footwear industry. The study posits that footwear brands with moderate and high prices may be classified as masstige. According to Singh (2022), it is not a requirement for masstige brands to possess luxurious attributes. The selection of four footwear brands, Adidas, Nike, Bata, and Puma was based on their market share and widespread recognition as leading brands in India in the era following the COVID-19 pandemic. A cross-sectional research design has been utilized to gather data from a sample of Millennials and Generation Z consumers who are residents of different states in India (Saavedra & Bautista, 2020). The current research design enables the evaluation of the masstige value of the footwear brands at a particular time.

The target population for this study comprises Indian consumers belonging to the Millennial and Generation Z age groups. The method of convenience sampling is employed to select participants for data collection. The sample comprises a total of 205 participants. The study's inclusion criteria for participants are as follows: (1) individuals between the ages of 18 and 35, (2) those who regularly use footwear, and (3) those who express a willingness to participate in the study. Consequently, structured questionnaires are utilized to gather primary data. The survey comprises three distinct sections: (1) demographic details and (2) an evaluation of masstige value. The survey has been formulated utilizing the Masstige Mean Score Scale (MMSS) created by Nobre and Paul (2022) and has been suitably adapted to cater to the unique requirements of footwear brands.

The participants' responses were captured using a five-point Likert scale (Bae & Jo, 2022; Rodrigues et al., n.d.). Due to the nature of ordinal data, it was not feasible to conduct normality tests. As a result, the collected data exhibited deficiencies in both normality and homoscedasticity. Consequently, non-parametric assumptions were utilized. The statistical significance of demographic variables was assessed using the Mann-Whitney U-test and Kruskal Wallis H-test. Non-parametric methods were utilized due to the non-compliance of the collected data with the assumptions of normality (Dall'Olmo Riley et al., 2013). The Mann-Whitney test is a statistical method that evaluates the disparities between the means of two independent variable groups. This test applies when the dependent variable is ordinal or continuous and does not follow a normal distribution.

Conversely, the Kruskal-Wallis test is employed when analyzing data from a minimum of three independent groups while accommodating two categorical groups. Observation independence is a crucial requirement whereby there is no association between observations within or between groups. Both non-parametric statistical tools share a significant characteristic in that they exhibit comparable efficacy and minimal susceptibility to the influence of outliers.

Table:1 Profile of the respondent

Particular	N	Percentage
Gender		
Male	115	56.1
Female	90	43.9
Age Group		
Under 18	3	1.5
18-24 years	102	49.8
25-30 years	75	36.6
30 years or more	25	12.2
Income		
Below Rs. 2.5 lakhs per annum	68	33.2
Rs. 2.5 to Rs. 5 lakhs per annum	54	26.3

Rs. 5 lakhs to Rs. 7.5 lakh per annum	33	16.1
Rs. 7.5 lakhs per annum or above	50	24.4
Brand		
Adidas	47	23
Nike	43	21.1
Puma	39	19.1
Bata	75	36.8
N= 205		

Source: Author's own

3.1 Respondent profile:

Table 1 reveals that among the 205 participants, 56.1% (n=115) were male, and 43.9% (n=90) were female. The age group of 18 to 24 years comprised 49.8% of the total 102 respondents. The total of 75 participants, representing 36.6% of the sample, fell within the age range of 25 to 30 years. Out of the total number of respondents, 25 individuals (constituting 12.2% of the sample) belonged to the age group of above 30 years, while only 3 respondents (1.5% of the sample) were aged under 18. The most significant proportion of participants, comprising 68 individuals (33.2%), reported an annual income below Rs. 2.5 lakh per annum. Subsequently, 54 participants (26.3%) reported an annual household income ranging from Rs. 2.5 to Rs. 5 lakh per annum. Out of the total number of respondents, 33 individuals, constituting 16.1% of the sample, reported an annual income falling within the range of Rs. 5 lakhs to Rs. 7.5 lakhs. Moreover, the number of participants belonging to the income bracket of Rs. 7.5 lakh per annum or higher was limited to 50 individuals, constituting only 24.4% of the sample size. Approximately 23% of the total respondents, which amounted to 47 individuals, reported ownership of Adidas footwear. The study revealed that 21.1% of the total respondents, amounting to 43 individuals, possessed Nike footwear, while 19.1% of the respondents, also amounting to 39 individuals, owned Puma footwear, whereas bata secured highest ownership with 75 individual accounting for 36.8%.

4. ANALYSIS AND FINDINGS:

4.1 Reliability and Validity

To ensure the reliability and validity of the questionnaire, a pilot test is conducted with a small group of participants. Feedback from the pilot test is used to refine the questionnaire and ensure its clarity and comprehensibility. Hence, the instrument's reliability was assessed using Cronbach's alpha coefficient. As per Bonett and Wright (2015) research, a threshold of 0.7 is deemed acceptable, indicating that the data obtained from the scale is suitable for further analysis. The calculated value of alpha is 0.844, exceeding the threshold of 0.7. The findings suggest that there is no need for item deletion.

Table 2 Extraction method, principal component analysis

Items	Component
Nothing is more exciting than this brand.	0.931
I tend to pay a premium for this brand as a status symbol.	0.877
I believe this brand is known for high quality.	0.762
I consider this brand a top-of-mind brand in my country, state or district.	0.867
I like this brand because of its prestige.	0.792
I love to buy this brand regardless of price.	0.78
I would recommend this brand to friends and relatives.	0.838
I would buy this brand because of its masstige.	0.783
I believe that individuals in my country, state or district perceive this brand as prestigious.	0.785

I believe this brand meets international standards.

0.759

Source: Author's own

In addition, we squared the factor loadings and divided them by the total number of statements to check the correctness of the scale used to collect data from the extracted factors. If this number exceeds 0.5, the research tool (MMS scale) has construct validity (Table 2). In this case, the sum of squared factor loadings was divided by the number of items (ten) to determine the validity of the scale used to collect the data from which the factor was pulled. The value found was more than 0.5, meaning the study instrument (MMI) was valid (Table 2).

$$[(.913)^2 + (.877)^2 + (.762)^2 + (.867)^2 + (.792)^2 + (.780)^2 + (.838)^2 + (.783)^2 + (.785)^2 + (.759)^2] / 10 = 0.64 \text{ (Paul, 2018)}$$

4.2 Masstige mean score scale

The quantification of masstige value is predicated on the Masstige Mean Score Scale (MMSS) formulated by Paul (2015). The MMSS comprises three dimensions: the Mass Prestige of a brand, Brand Perception, and Propensity to pay a premium price. The measurement of each dimension is conducted through a five-point Likert scale (Rodrigues et al., n.d.), where a higher score denotes a greater level of masstige value (Paul, 2018).

Additionally, the masstige value of Bata, Adidas, Nike, and Puma has been evaluated based on MMSS (H1). The mean scores of each dimension are computed to assess the degree of masstige value attributed to each brand. The information presented in Table 3 and 4 evident that Adidas, a renowned German footwear brand, has mark the highest masstige score among the four brands operating in the Indian market. The results obtained after analyzing the data revealed that the Adidas consistently achieves superior ratings in all three dimensions. It means that the consumers perceive the brand which possesses a strong mass prestige, a favorable brand image, and a higher inclination to pay a premium price. The implication of this result is that Adidas has successfully implemented the masstige strategy and created a strong brand identity. Moreover, Nike and Puma are positioned closely behind Adidas in terms of masstige value, demonstrating relatively high average scores across multiple dimensions. These brands depict a considerable degree of mass prestige, favorable brand image, and consumer inclination to pay a higher price.

Nonetheless, their scores slightly decrease compared to Adidas, suggesting a relatively inferior masstige worth. Notwithstanding this fact, Nike and Puma continue to be regarded as esteemed and sought-after brands in the Indian footwear industry. Regarding masstige value, Bata scores lower than the other three brands. Bata demonstrates a comparatively lower degree of mass prestige, brand perception, and willingness to pay a premium price. This implies that Bata may encounter difficulties in establishing itself as a premium or upscale brand in the aftermath of the COVID-19 pandemic.

Table 3: Mean score of footwear brands

S.NO.	FACTOR	ADIDAS	NIKE	PUMA	BATA
Mean Score					
1	MPB 1	3.723	3.418	3.589	3.333
2	MPB 2	4.085	3.465	3.435	3.56
3	MPB 3	3.872	3.651	3.666	3.48
4	MPB 4	4.085	3.767	4.128	3.8
5	MPB 5	3.829	3.627	3.743	3.48
6	BP 1	4.34	3.86	4.076	3.666
7	BP 2	4.34	3.86	4.23	3.906
8	BP 3	3.085	3.186	2.794	3.026
9	PPP 1	3.702	3.279	3.076	3.213

10	PPP 2	3.212	2.79	2.82	2.96
	SUM	38.273	34.903	35.557	34.424

Source: Author's own

Table 4: Masstige score

Brand	MMSS
Adidas	38.276
Nike	34.906
Puma	35.564
Bata	34.426

Source: Author's own

4.3 Opinion difference between age, gender and income using Mann-Whitney U-test and Kruskal-Wallis test

The study explores the differences in masstige value perception and brand preferences based on demographic variables such as age, income, and gender (H2). In doing so, the Mann-Whitney test was used to analyze the disparity between the viewpoints of the genders. The researchers utilized the non-parametric test was to compare the means of two samples (males and females) resulted from the population of smartphone users. Along with this, Mann-Whitney U-test was performed to examine the gender effect on brand perception, mass prestige, and willingness to pay premium price for Adidas, Nike, Puma, and Bata footwears. All the formulated hypotheses were found to be valid. The statistical analysis indicates significant differences in mean ranks for H2a ($W = 3,622.500$, $p < 0.05$), H2b ($W = 3,920.500$, $p < 0.05$), and H2c ($W = 3,754.000$, $p < 0.05$). The study results revealed that gender has a substantial impact on brand perception, mass prestige, and willingness to pay more for a smartphone. The formed hypothesis was accepted by Adidas, Nike, Puma, while Bata rejected it concerning the impact of gender on mass prestige. The hypothesis regarding the influence of gender on brand perception was found to be valid for Adidas, Nike, Puma, and Bata. Additionally, it was acknowledged that gender impacts the willingness to pay a higher price for products from Adidas, Nike and Puma.

Moreover, the Kruskal-Wallis H-test was employed to analyze the variance in opinions based on income group. A non-parametric test was employed to compare the means of multiple samples derived from populations of users of Adidas, Nike, Puma, and Bata. A comparative analysis was undertaken to assess the influence of income on consumers of the Nike brand. Based on the available information, it appears that out of the three hypotheses, only one has been accepted for the Nike footwear brand. The results indicate that there is no statistically significant relationship between consumer income level and the purchase of prestigious brands ($H(3) = 1.564$, $p = 0.668$) or the selection of brands based on mass prestige ($H(3) = 3.571$, $p = 0.312$). The findings showed that consumers' propensity to spend more for a brand as a status symbol was significantly correlated with their income level ($H(3) = 8.707$, $p = 0.033$). In conclusion, the result show that there is no evidence of a substantial relationship between consumer spending choices and income levels, as shown by the lack of a connection between income and the acquisition of luxury brands. According to the study, income has little impact on brand preference. It is important to note that because Nike shoes are seen as a prominent emblem and hence attract higher costs in India, they are recognized to have a substantial impact on customer behavior.

On the other hand, to analyze the variance in viewpoints based on age demographics. The Kruskal-Wallis H-test was employed to compare the means of multiple samples derived from a population of Adidas, Nike, Puma, and Bata users, who were categorized by age. A comparative analysis was conducted to evaluate the impact of age on individuals who use the Bata footwear brand. The findings indicate that none of the three hypotheses were accepted for a Bata brand of footwear. The study findings suggest that the age group of consumers did not have a significant impact on their purchase behavior towards prestigious brands ($H(3) = 3.907$, $p = 0.272$), brand selection based on mass prestige ($H(3) = 4.522$, $p = 0.210$), and willingness to pay a premium for a brand as a status symbol ($H(3) = 0.713$, $p = 0.870$). Based on the findings, the Adidas brand had a more significant impact on brand selection, purchasing decisions, and willingness to pay premium prices for both younger and older consumers. However, this

was not observed in the case of Nike and Puma.

5. DISCUSSION:

The section offers an in-depth analysis and interpretation of the findings presented in the paragraph mentioned above. By using the Masstige Mean Score Scale (MMSS) (Kumar et al., 2020; Singh, 2022), the study focuses on evaluating the masstige value and brand preferences of Bata, Adidas, Nike, and Puma. The impact of demographic variables including age, income, and gender on brand preferences and the perception of luxury value is also examined in this study. Additionally, it can be deduced from the information in Tables 3 and 4 that of the four brands now active in the Indian market, Adidas has the highest masstige score. A solid mass prestige, a favorable brand image, and a higher consumer readiness to pay a premium price are all indicators of the product's higher scores across all three dimensions examined by the MMSS (Paul, 2018). This shows that Adidas has successfully carried out its masstige strategy and solidified its brand identity, especially given the present post-COVID-19 pandemic environment. Given their comparably high mean ratings across several aspects, Nike and Puma exhibit a similar level of masstige value to Adidas. These brands are nonetheless highly regarded and sought-after within the Indian footwear business, despite having slightly lower ratings than Adidas.

In contrast to the other three brands, Bata has a lesser masstige value. Bata displays a comparatively lower level of brand recognition, widespread appeal, and willingness to pay more. This implies that Bata might have trouble establishing itself as a premium or luxury brand, particularly in the post-COVID-19 age.

The study explores how demographic characteristics affect how consumers perceive masstige value and brand choices. Gender disparities in mean rankings for mass prestige, brand impression, and readiness to pay more were found in the study's Mann-Whitney test (H2). Adidas, Nike, and Puma offer proof in favor of the claim that gender significantly affects these variables. Bata, however, disputes the claim that gender has an impact on popular prestige. The findings generally imply that gender affects customers' perceptions of the value of masstige products and their propensity to spend more for products from particular brands. The study also examines how money affects how consumers perceive luxury goods and their brand choices. The results of the Kruskal-Wallis H-test reveal that for the prestigious brands Adidas, Nike, Puma, and Bata, income level has no noticeable effect on either the choice of a brand based on mass prestige or on the purchase of prestigious brands. Particularly in the case of the Nike brand, it has been discovered that income level and the willingness to spend more on a brand as a status symbol are substantially associated. This implies that consumer spending decisions are largely unaffected by income levels, with the exception of a larger readiness to pay more for a brand that is associated with prestige.

The Kruskal-Wallis H-test findings, specifically for the Bata brand, show that age has no significant influence on buying behavior toward prestigious brands, brand selection based on mass prestige, or readiness to pay more for a brand as a status symbol. The Adidas brand exerts a substantial influence on the selection of brands, purchasing decisions, and the inclination to pay premium prices for consumers of all age groups. As mentioned above, the effect is not observed in the case of Nike and Puma.

Thus, the overall findings indicate that Adidas is the frontrunner in masstige value among the four brands assessed, with Nike and Puma in close pursuit. Bata is currently experiencing a lag in its masstige value. Research has indicated that gender is crucial in shaping the perception of masstige value and brand preferences. Conversely, income and age demographics have a relatively limited impact on consumer purchasing decisions and brand preferences, except in specific areas such as the inclination to pay a premium for a brand as a status symbol.

6. LIMITATIONS AND FUTURE RESEARCH DIRECTIONS:

It is essential to recognize the drawbacks of this study, which could lead to new ideas for future research. First, only 205 Millennials and Generation Z customers from different Indian states were used in this study. Future studies could increase the group size and include people from a broader range of backgrounds to make the results more general.

Also, the study was only about the shoe business namely, Adidas, Nike, Puma and Bata. In the future, researchers could look at the masstige value and brand perception of other products and more companies. Cross-sectional studies that compare brands in different industries could give more information about how well masstige tactics work in different fields.

Also, given how quickly the market changes and how the COVID-19 pandemic has affected it, it would be helpful

to do longitudinal studies to track how masstige value, brand image, and customer preferences change over time. This would let companies change their business plans to meet customers' changing needs and wants in the post-pandemic era.

7. CONCLUSION:

This research paper aimed to assess the masstige value and brand preferences within the Indian footwear market, with a specific focus on the Bata, Adidas, Nike, and Puma brands (Bilro et al., 2022). The Masstige Mean Score Scale (MMSS) was employed to measure masstige value, consisting of three dimensions: Mass Prestige, Brand Perception, and Propensity to pay a premium price Mansoor and Paul (2022). In addition, the study examined how demographic characteristics such as gender, income, and age affected brand preferences and how masstige value was perceived (Baber et al., 2020). In summary, this research advances knowledge of masstige value, brand perception, and consumer preferences in the Indian footwear market (Goyal, 2020). The results underline Adidas' performance and shed information on how Nike, Puma, and Bata are positioned. In order to gain a competitive edge in the post-COVID-19 era, the study underlines the value of focused marketing techniques, product differentiation, and brand management (Z. Wang et al., 2022b). Companies can improve their marketing strategies, boost their brand recognition, and better serve the changing demands of Indian consumers by utilizing these insights (Das, Saha, & Balaji, 2021). Understanding and successfully adopting masstige strategies will be essential for businesses hoping to flourish and grow in the Indian environment as the footwear market continues to evolve (Baber et al., 2020).

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