

An Integrated Framework for Millennial Males' Online Cosmetic Consumption Pattern: Role of Moderating Variables

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Abstract

The Indian beauty market is on a stratospheric growth trajectory. Interestingly, some favourite stereotypes about the beauty industry no longer stand valid. Indian millennial males are a major constituent of this growth phenomenon. The online platform is shaping this buying behaviour in a big way as a channel of information as well as accessibility. The present study focusses on an integrated approach of understanding cosmetic consumption pattern among millennial males using Theory of Planned Behaviour, Generational Cohort and Big Five Model. It distinguishes from the broader studies done earlier that tend to generalize consumption pattern without distinguishing among generational groups. While major factors have been studied in the past, the role of personality traits need to be highlighted for this consumption pattern in the Indian context.

The data for the study was gathered through survey of 285 males in Delhi NCR and analysed using quantitative statistical methods.

The analysis exhibited that behaviour of millennial males to purchase cosmetic products online is not only influenced by attitude towards buying cosmetic products online, subjective norms, perceived

behavioural control, (i.e. purchase intent), but also moderated by personality traits as extraversion and openness to experience. This, in turn, affects e-WOM and online satisfaction.

A comparative study between male and female would give a better idea of online cosmetic pattern. The sample size of the respondents can be increased. The demographic differences among the millennials can also be a new area of research.

The study contributes to practicing managers in shaping their online marketing strategies for the new age male consumers with demonstrated personality traits, thus benefiting from the positive e-WOM as well as consumer retention.

This study differentiates as being among very few research studies in India highlighting the role of personality traits, as moderating variables, on the online buying behaviour of cosmetic products among the male consumers of the millennial group.

Keywords: *Millennial Generation, Online Buying Intention, Cosmetic Products, Moderating Variables, India*

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Introduction

According to a report (UBM India, 2018), Indian cosmetics and cosmeceutical market is racing to touch USD 20 billion by 2025 at a staggering annual growth rate of 15-20%. As the share of the consumption pie grows among the millennial consumers in India, it becomes even more pertinent to understand the deeper underlining factors in addition to the fundamental forces that shape their consumption behaviour. Researchers as well as marketing practitioners now increasingly realise the fact that unique values embedded offer a shared bond for those in that defined age group referred to as generational cohort (Mulvey and Gengler, 2015). Segmentation by 'coming of age' offers a better segmentation approach than 'birth age' (Parment, 2013). Enabled by technology, the new-age consumers born in early 1980s and the mid-1990s, popularly called as Millennials (or Generation-Y), have fuelled the online shopping growth year-on-year (Pew Research Center, 2018).

In the recent years, there has been a rising interest among Indian males for grooming products. This has fuelled prospects of big-time growth for firms offering personal care products. A recent research (Intel, 2019) has brought out that appearance is an area of concern for close to two-third of the males in India. The trend of rising interest in grooming among males is also revealed by a research report that highlighted that 37% of the males in India considered their looks as important while 73% of them take the onus of shopping for personal care products. The facts get even more pronounced in the same report when this figure rises to 43% and 79% respectively among the millennial males. Some of the biggest companies in India and abroad for grooming products bank on the online influencers of beauty products. The companies are very specific in choosing bloggers and YouTubers based on the quality of their content, the number of people they reach and the kind of responses they get. Research studies (Ivanova, et. al., 2019) show that new-age consumers make purchase decisions based on peer reviews and online recommendations. These

marketplace realities thus present a wide zone of opportunity for companies in India and other emerging markets (Liang, et. al., 2018) that are promoting male grooming products and hence, psychographics must be probed in detail to understand the trend.

Indian Millennial Generation: Engine of Growth at the Marketplace

India is estimated to have close to 410 million millennials by 2020, who will spend approximately \$330 billion annually (Morgan Stanley report, 2017). This is an eye-popping figure considering the fact that it is more than the population of US, and also edges out the total number of millennials in China. As per the census data (2011), the millennial group, which is in the population group of 18 to 35 years of age, has a very strong representation of close to 34% within India's total population. According to the report released by consulting firm Deloitte and RAI (Feb 2018), this Generation Y is leading the working age population at over 47% share. They are the largest demographic group in India. Interestingly this group demonstrates strong desire to retain youthful appearances across its demographic segments. This group is characterized by high disposable income, is highly tech savvy and brand conscious. Rural India is also on the growth trajectory and the aspirations are growing for varied products and services that were once reserved for urban India alone. This trend has given a fillip to robust demand of anti-aging products and grooming products across different categories that include cosmetic products to prevent wrinkles, uneven skin tone, age spots, skin lightening creams, jells, and even hair care products.

Recent research studies (Baker, et. al., 2016) have pointed to the dramatic shift in the social behaviour of this generational group, including purchase intentions, attitudes and lifestyles. Contrary to the general belief that this group is completely inclined towards online shopping, a few members of this generation prefer offline retail mode while others are moving towards online platform due to convenience, wider options,

comparison benefits and deeper discounts on the online channels. Similar reports have forced marketers to review their online strategy and move to omnichannels. This clearly indicates that not all males in the same generational group demonstrate similar purchase behaviour. The research question that now arises is, what influences a few members of the group to opt for the online medium to gather information, comparing the best deals and purchasing online while others still prefer the brick and mortar settings for the usual touch-and-feel option. Clearly, the millennial group is complicated in India and one-size-fits-all marketing strategy might not work here (Verma and Rojhe, 2018). Moreover, the implications of post-purchase recommendations and consumer retention for cosmetic products asks for a closer focus on identifying the important influencing variables of the millennial group beyond commonly defined ones of the previous studies.

Research Objectives

The present study focused on the following objectives:

1. To assess the relationship between behavioural patterns (attitude, subjective norms, perceived behaviour) and buying intention among millennial males.
2. To ascertain the association between buying intention and online buying behaviour.
3. To understand the moderating impact of select personality traits on purchase intention and online buying behaviour relationship for cosmetic products.
4. To understand the impact of online buying behaviour on e-word of mouth and online satisfaction.

Review of Literature

The big question that arises is, why is the Indian millennial group becoming so important to the cosmetic marketplace? The answer lies in the sheer size of the market and forces affecting buying behaviour, which need further study. Indian millennials, with increasing propensity to spend, will exceed the total population of the United States, and

will stretch beyond the current population of Chinese millennials (400 million).

Indian Millennial Generation: Promising but Different

The Indian millennial group is quite different in their purchase behaviour; they are more digital native, have more spending power, are spontaneous, tend to be high on experience-driven actions, demonstrate individualism, explore and experiment across product and service brands. Nellikunnel S. et al (2015) found similar consumption pattern among Malaysian males of Gen-Y for cosmetic products. According to a study jointly conducted by Retailers Association of India and Deloitte (2018), 'Trend-setting Millennials: Redefining the Consumer Story', the millennial group spends closer to 17 hours online per week socializing, sharing thoughts and photos, browsing for products & services and comparing them. Instant gratification is the driving force for millennials as they look out for information, entertainment and shopping. The study further endorses that over 45% of males feel happy to spend their time in personal grooming routines. The time, on an average, is 42 minutes for males in general, but in metropolitan places, it rises to an hour. Close to 57% admit that they enjoy trying new grooming products. India has become the third-largest market for Instagram, with approximately 59 million active monthly users, making it a fast-paced advertising medium for companies. Interestingly, gender-wise, among millennials, it is the men who are more likely to mark (40 percent) most of their purchases online. Further, Morgan Stanley, 2017 report offers insights into their expenditure patterns; most of the monthly income of this group goes towards essential products and service consumption, followed by education and utilities. The interesting fact is that close to one-third of their incremental income is primarily spent on entertainment products and dining out followed by spending on apparel, cosmetics and accessories. For the millennial group members, savings account for only 10 percent of both overall and incremental income. This is a departure from the Gen X that used to place more emphasis on savings. This fuels

consumption, which indicates a shift towards consumption economy from the previous savings economy. Indian millennials shop online, but also believe in buying from brick-and-mortar stores. Many of the attributes associated with Indian millennials are related to the social and economic conditions predominant during the period when they grew (like Economic Liberalization era; rise of India in the global arena) rather than central differences in the aspirations of the generational group. This has implications for consumer behaviour strategies. Firms started to accept millennials as a 'customer segmentation'. Multiple studies (Duh, et al, 2015) in the previous years focused on the consumption behaviour patterns with a concern that the millennials may be following fundamentally different purchase trajectories than prior generations. This spectrum of consumption behaviour among millennial males make things challenging for the Indian marketers who find it tough understanding the male millennial psychology.

Buying Intention Among Millennials

According to Reitz et al (2013), among the millennial group, their endorsement of products has the capacity to shape the pattern of consumption, impacting sales and revenue. Determining specific factors beyond fundamental forces that influence purchase intent of the millennials has become an important focus of consumer behaviour research studies. According to Parment (2013), generational group marketing is emerging as a valuable technique in segmenting markets. The group members' values, preferences and shopping behaviour differ over the previous generations since they share different experiences and values which have influenced them differently. Kapferer and Valette-Florence (2016) propose that to successfully market and manage luxury brands, it is quite vital to understand the concept of luxury through the lens of the consumers and find out their reasons for purchasing luxury cosmetic brands. Yeon Kim and Chung (2011) have used Theory of Planned Behaviour (TPB) to study consumer purchase intention of organic personal care products, role of consumer past experiences and values on it. Ersoy and Batmaz (2015)

studied male consumers' behaviour in buying skin care products in Turkey using Fishbein and Ajzen's theory of reasoned action model by adding the self-esteem, self-image, societal belief and lifestyle construct. In an important cross-cultural study conducted by Mandravickaitė and Bernatoniene (2016), the Theory of Planned Behaviour (TPB) approach was used to understand the green purchasing behaviour in the European Union. The focus of the study was to evaluate the main elements of green purchase behaviour using Theory of Planned Behaviour. In a seminal work by Kaur, et. al. (2014) on predicting working-women consumer behaviour of Malaysian Halal cosmetic products using TPB, all three independent variables (i.e. attitude, subjective norms and perceived behavioural control) were used to determine consumer behaviour. Another joint study by Sadachar and Fiore (2018) attempted to propose experiential value associated with merchandise/service retailers in the emerging market context. A longitudinal investigation (Hsu, et al, 2015) on continued online shopping behaviour where expectation-confirmation model as major determinants were used for studying consumers' continued intention in the online shopping context. It was an extension of the TPB model.

According to a recent report by a leading data and insights solution provider, GlobalData PLC (2017), the emerging trends point to four key innovation opportunities that become indispensable to target millennials. They are - Healthy lifestyles; Community Influence; Make it smart; and Male beauty. One notable aspect is that healthy lifestyles are permeating beauty innovation. Interestingly, the millennial group favours emphasis on their natural beauty, cascading many trends. They are well informed, better educated, and highly engaged. Millennials are driving crowdsourced beauty innovations. The beauty industry is quickly embracing artificial intelligence, augmented reality and internet of things, in bringing products and services to digitally native Gen Y. This further fuels the individualistic millennials, which is ultimately driving the growing male beauty industry

(Moreno, et al, 2017). The same report suggests that the male millennials are not invulnerable to image-consciousness and this trend is driving innovations in the wellness industry in unprecedented ways. Millennial men are more willing than their predecessors to increase the number of cosmetic products/ services in their beauty and grooming routine to improve their appearance. The Economist (2014) estimated that by 2026, the central consumers of luxurious products would be the millennial group. Therefore, marketing and brand strategists of cosmetic firms would need to adapt accordingly to capture this emergent customer segment and outperform competitors.

Grotts & Johnson (2013) opine that millennials' status, conspicuous consumption, potential spending power, adoption to new products, ability to be trendsetters and potential for becoming lifetime customers, need to be researched in depth. Adnan and Khan (2017) state that the millennial group is one of the most-researched groups of young adults in the history of social studies for lifestyle and ecological behaviour. The problem therefore lies not in the information quantity, but the quality and depth of these studies. Fromm and Garton (2013) opine that thus arises the need to build on current research studies towards topics which are holistic and offer in-depth coverage. This would bridge the gap for understanding millennials as customers with whom application of the classical successful strategies in marketing may no longer be efficient. Consumer motivations and ultimate intention to engage in purchase behaviour and beyond, often are impacted by a set of influences that lie below the surface of age and hence, the researchers need to gain a deeper understanding of these intentions by considering generational cohorts. The consumer personality may form a dominant reference point of any consumer decision making process. However, currently there is a limited amount of research regarding the moderating determinants affecting purchase of cosmetic products by Indian millennial males.

Online Buying Intention Among Millennials

Many studies have been conducted on online buying behaviour among millennials globally. A study by Klein and Sharma (2018) focuses on the relationship between decision-making of German millennials and intention to purchase online. A few notable works done in India mainly focus on attitude and intentions. In a study by Sethi, et al (2018) on online fashion stores usage among millennials, it was found that word-of-mouth and product variety availability greatly affect the intention to buy among Indians. Additionally, it brought forth that millennials are less likely to purchase online when compared with older counterparts (Sharma and Kurien, 2017). Interestingly in an industry report titled, 'Who are the Millennial shoppers? And what do they really want?' in Accenture Outlook (2013) penned by Christopher Donnelly and Renato Scaff, brought out that the tech-savvy millennials are frequent visitors to the brick-and-mortar venues. Many of them visit online for honing their purchase skills on the Internet. They cross-confirm product ratings and reviews of users related to their retail experiences. Overwhelmingly, around 68 percent of all millennials surveyed across eight countries claimed for an integrated, seamless experience. In their pursuit for best products and services, they looked forward to being able to continue their purchase journey seamlessly from personal computer to smartphone to physical store. According to Chih, et. al. (2013), the linking between consumer perception of the cosmetic industry and factors influencing customers to purchase cosmetic brands online is not fully understood. This has necessitated an alternative marketing approach more closely related to the realities and aspirations of the millennials for businesses to sustain.

Theoretical Construct and Hypotheses Development

There have been quite a few interesting research studies which clearly point out to the fact that every generational group has been shaped by major socio-historic events that occurred around the same period and actively involved the members. The generational group, in turn, also impacted a wider spectrum of

social, political and also businesses across different sectors. The present study will use Generation Analysis approach based on the famed generational theory forwarded by the core generational theorist Karl Mannheim (1927); Theory of Planned Behaviour advanced by Icek Ajzen (1985) that supports intention to behave, and the Big Five Personality Model by Lewis Goldberg (1980). This study would therefore build upon these core conceptual frameworks and address some important issues to further the understanding of consumer behaviour of the millennials at the marketplace.

Theory of Generations

Dr. Karl Mannheim, the leading German sociologist, in his Theory of Generations (1927) advocated that generational groups are shaped by the major socio-historical events of that period. These events have a profound impact on the generation's thought processes, intentions and behaviour in a direct and linear way. The group, in turn, impacts the proceeding events and thus influences a wider spectrum of political, social and business worlds in pronounced measures. The seminal work of Mannheim was well summarized by McCrindle (2010) as “people resemble their times more than they resemble their parents”. The central tenet of this theory proposes that the generation group is shaped by outside influential events and both, the events and its response, have separate and direct consequences. In the West, since World War II, there have been intense studies on demographics which had been conducted by economists, businesses and policymakers. Moving forward, there has been a rise to a new unit of measurement - the labelled generation, which rose quickly for applications across different fields. In the West, people born between 1946 and 1964 were perhaps the first generation who acknowledged the label as 'Baby Boomers'. They were followed by the generational group born between 1965 and 1980 - popularly labelled as Gen X. They were followed by the Gen Y group (or millennials), those born between 1980 and 1995.

There were some important events that had an influence in imprinting a “turning” in the thought processes and behavioural intentions of this generation in India. Examples of major historical and social events, in the Indian context, during 1980s and 2005 included: Heroic win in Cricket World Cup, the rise of superhero cult in Hindi & South Indian Cinema, the two Queens winning Miss World & Miss Universe titles, the process of LPG (Liberalization, Privatization and Globalization), advent of internet, telecom boom, growth of service sector, implementation of Pay Commissions & rise of income, etc. were a few historical events to name that provided a clear 'turning point' in the thought processes of the millennials. Besides, parents of this generation desired for better education and lifestyle for their children. They bought computers and enabled them with the internet. Millennials thus turned out to be quite experimental and learned many technology-enabled services by themselves and through peers. They developed friendship relations online and confided with them instead of their personal friends (Donohue, 2012). Naumovska, (2017) has stated that the generational group determines social values and lifestyles including marketing communication media. It also exercises similar influence on buying behaviour in terms of generally understood demographic elements like gender, education, occupation, income, etc. According to Hume (2010), different generational groups are exposed to different community norms and different social perceptions; different social and economic opportunities and barriers; different life experiences and events; as well as different types of technology activities. These are the reasons for their differential approach to consumption and organizational behaviours over previous generations.

Theory of Planned Behaviour

The Theory of Planned Behaviour (TPB) is an advancement over the Theory of Reasoned Action (TRA) forwarded by Ajzen (1985, 1987, 1991) to predict intention of an individual to engage in a specific behaviour. The theory postulates that the intention to behave in a specific manner is a function of attitude,

subjective norms and perceived behavioural control. According to Ajzen (2002), behavioural intention is supposed to be a combination of function of attitude toward the behaviour, subjective norms and perceived behavioural control. As per Conner & Armitage (1998), Behavioural Intention embodies an individual's motivation (conscious plan) to adopt a certain behaviour. Attitude towards Behaviour is referred to as the degree to which a person possesses feelings (negative or positive) towards the behaviour of interest. It involves a reflection of the outcomes of accomplishment of the behaviour. The Subjective Norm is referred to as the belief about the expectations of significant others (social environment) about the performance of the behaviour. According to Ajzen (1991), Perceived Behavioural Control is referred to as a person's perception of the ease or difficulty level of performance of the behaviour. This belief increases when the person perceives that he/ she has more resources and confidence (Ajzen, 1985; J Cheon, et. al, 2012; Casaló, et. al, 2010). According to Ajzen (2002), if there is a sufficient degree of actual control over the behaviour, the individual tends to carry out his/ her intentions whenever the opportunity arises. The Theory of Planned Behaviour (TPB) on which is based the field of consumer behaviour as well as other psychological research studies, has found applications across different fields and industries (Johnstone and Lindh, 2018). Business organizations, government and other institutions have also recognized the application of TPB in predicting the consumption pattern and decision-making processes.

Big Five Personality Traits Model

Many contemporary psychologists opine that there exists five basic dimensions of personality - openness, conscientiousness, extraversion, agreeableness and neuroticism (OCEAN). They are commonly referred to as Five Factor Model or Big 5 Model. Many researchers contributed in their own ways to this model. A notable contribution came from the research work of D. W. Fiske (1949) and advanced further by other researchers as Smith (1967), Norman (1967), Goldberg (1981), and McCrae & Costa (1987). The dimension of 'Openness' characterizes imagination and insight. People high on this are quite adventurous, creative, eager for new experiences, etc. The dimension of 'Conscientiousness' characterizes superior levels of thoughtfulness and goal-directed behaviours. People high on this are quite organized, plan beforehand and follow deadlines. The dimension of 'Extraversion' characterizes sociability, excitement, and superior emotional expressiveness. People high on this are quite outgoing and have a tendency to gain energy in social situations. The dimension of 'Agreeableness' characterizes trust, kindness and affection. People high on this are quite cooperative, assist others and are empathetic. The dimension of 'Neuroticism' characterizes emotional instability. People high on this display frequent mood swings, sadness, irritability and anxiety.

Conceptual Framework and Hypotheses Development

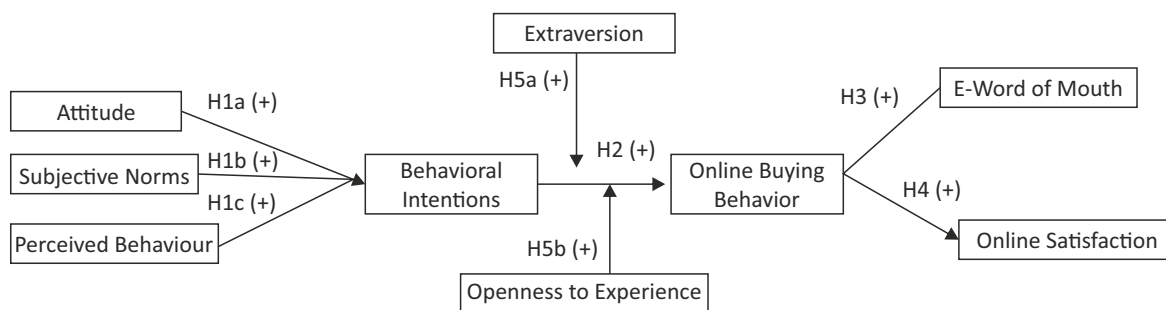


Figure 1: Relationship between the study variables

Figure 1 depicts the association between the predictor variable (behavioural intentions) which is derived from attitude, subjective norms, perceived behaviour association between the predictor variable and online buying behaviour. Personality dimensions like extraversion and openness to experience act as moderators for intention-buying behaviour relationship. Buying behaviour impacts the criterion variables viz., e-word of mouth and online satisfaction. In simple terms, the study intends to understand the association between behavioural intention and online buying behaviour in predicting the outcomes in terms of word-of-mouth and online satisfaction. It further adds to understand the role of personality in the consumer's decision making or online buying intentions.

Attitude Towards Behaviour and Buying Intention

Many studies have been done in the recent past on establishing the relation between buying intention and buying pattern influencing factors. It is postulated that higher favourable is an individual's attitude towards behaviour and subjective norms, stronger will be the intention to perform that behaviour. Also higher is the perceived behavioural control, higher will be the intention to perform that behaviour. Yazdanpanah, M., & Forouzani, M. (2015) investigated consumer purchase intention for organic food and personal care products. They used TPB model to examine the effects of past experiences and consumer values on consumer intention to purchase organic food products among Iranian students. The study found that past experiences worked as a predictor of purchase intention. It further professed behavioural control as a moderator of attitude-purchase intention relationship. In another study by Turhan (2013), on developing a model of consumer behaviour for assessing acceptance of wearable technology among consumers in Turkey, the outcomes confirmed that attitude towards behaviour, subjective norms, perceived usefulness, perceived behavioural control and related beliefs impacted consumers. Based on the previous evidences that imply a positive relationship

between consumers' attitude towards behaviour and buying intention, the following hypothesis is forwarded:

H1a: There is a positive and significant association between Attitude towards Behaviour and Buying Intention

Subjective Norms and Buying Intention

A seminal study was conducted by Swidi et. al. (2014) to investigate the applicability of theory of planned behaviour in the context of organic products with special emphasis on measuring the direct and moderating effects of subjective norms on attitude, perceived behavioural control and buying intention. An interesting work was done by Hansen et al (2004) on predicting online grocery buying intention. This paper tested the ability of TPB in predicting consumer buying intention of grocery online. The study outcomes suggested that the Theory of Planned Behaviour (TPB) (with the inclusion of a path from subjective norm to attitude) provides the best fit to the data and explains the highest share of variation in buying intention of grocery online. Based on the previous evidence that implies a positive relationship between subjective norms and buying intention, the following hypothesis is forwarded:

H1b: There is a positive and significant association between Subjective norms and Buying Intention

Perceived Behavioural Control and Buying Intention

In a study conducted by Yeon Kim & Chung (2011) among US consumers on their intention to purchase organic personal care products, the findings pointed to the role of moderating effect of perceived behavioural control (price; availability) on the attitude-intention relationship. In another research by Cheah et. al. (2015), on understanding factors influencing consumer attitudes towards e-deals, perceived behavioural control and subjective norms are proposed to have strong influences on purchase intention. Based on the previous evidence that implies a positive relationship between Perceived behaviour

control and buying intention, the following hypothesis is forwarded:

H1c: There is a positive and significant association between Perceived behaviour control and Buying Intention

Buying Intentions and Online Buying Behaviour

The discrepancy between buying intention and buying behaviour has been a matter of concern among marketers around the globe. In a seminal work by SivaKumar & Gunasekaran (2017), the empirical study focused on the factors affecting online shopping behaviour of millennial consumers. The results pointed to the four factors - consumer attitude & intention, perceived risks, innovativeness and perceived benefits that have a definite impact on online shopping behaviour. A generational group study-findings by Pappas (2016) reveals that there exists an association between online perceived risks and relatively equal influence of product and e-channel risks in trust by consumers. It also brings out that online purchasing intentions are also influenced by product and electronic channel consumer trust. Based on the previous evidence that implies a positive relationship between Behavioural Intentions and Buying Behaviour online, the following hypothesis is forwarded:

H2: There is a positive and significant association between Buying Intention and Online Buying Behaviour.

Online Buying Behaviour and E-Word of Mouth

Contemporary consumers are aiding other customers on online communication, also referred to as E-WOM, using social networking sites and retailers' websites. A recent study (Jianzhou et. al, 2018) focused on examining the effect of e-WOM on buying behaviour on internet by consumers. It attempts to explain the key constituents of e-WOM communication antecedents and addresses the e-WOM motives that impact factors associated with consumer engagement. The study further revealed the need for economic

incentives, social interaction and self-worth reinforcement among young consumers as the focal drivers of e-WOM involvement. In an article, 'The Value of Word-of-Mouth in Consumer Buying Behavior', it was proposed that the experiential WOM is among the most powerful and common form of word-of-mouth activity in any given product category or even brand equity of an employer (Katiyar and Saini, 2016). Experiential WOM results from the direct experience of consumers with a product/ service. It affects brand equity, trust and consumer sentiment that may impact both receptiveness to traditional marketing as well as effect of WOM from other sources (Rai and Srivastava, 2012). Based on the previous evidence that implies a positive relationship between Buying Behaviour and e-WOM, the following hypothesis is forwarded:

H3: The greater the buying behaviour through online, the greater will be the e-word of mouth.

Online Buying Behaviour and Online Satisfaction

In a research study on satisfaction determinants in the Greek online shopping context (Madininos & Theodoridis, 2010), the empirical findings validated that the user interface quality as well as product information quality had a significant impact on overall satisfaction. In another study by Rudansky-Kloppers (2014) on effects of factors affecting online buying satisfaction among consumers in South Africa, the results demonstrated that convenience, process value and outcome value had contributed significantly to customer satisfaction and loyalty. Based on the previous evidence that implies a positive relationship between Buying Behaviour and online Satisfaction, the following hypothesis is forwarded:

H4: The greater the buying behaviour through online, the greater will be the online satisfaction.

Role of Moderating Variables: Extraversion and Openness to Experience

Several research studies have tried to probe the reasons for consumer online purchase using multiple approaches including those grounded upon behavioural economics, merchandising effects, lifestyle analysis, etc. A few of the works recognize the likely moderation of personality traits on purchase behaviour; most of them emphasize on factors linked to extraversion and openness to experience as strong indicators in a shopping context (Hollebeek, et. al, 2017). In a research study titled, 'Explaining intention-behavior discrepancy - A paradigm' by Wong and Sheth (1985), the research focused on the introduction of further moderating variables between intention and behaviour. The findings could be categorized as discrepancy due to specificity or the correspondence principle due to individual differences and due to situational factors. The findings of a seminal work by Tang, et. al., (2017) brought out that attitude towards green hotels were positively associated with personality traits as extraversion and agreeableness. This further led toward higher willingness to pay for green hotels among respondents. Based on the previous evidence that implies a positive relationship between Buying Behaviour and Extraversion, and Openness to Experience, the following hypothesis is forwarded:

H5a: Extraversion acts as a Moderator between Buying Intentions and Online Buying Behaviour.

H5b: Openness to Experience acts as a Moderator between Buying Intentions and Online Buying Behaviour.

Research Methodology

Participants and Procedures of Study

The sample for the present study was male millennials who were in the categories of students, service, business and others, and were in the age bracket of between 22 and 37 years. Stratified sampling method was used for better coverage of different categories of the sample under study. In order to overcome the error of common method bias, the data was collected in two phases and an identification code to each questionnaire was given to link the responses for both the stages. The time lag between the two stages was in the interval gap of a fortnight. The participants were assured of confidentiality. In the first phase (T1), data was collected for demographic variables and questions related to predictor variables and moderating variables (Behavioural Patterns and Personality Dimensions). The total participants were 354. During the second phase (T2), data was collected for criterion variables (Buying Intention, Word-of-Mouth, Online satisfaction and Purchase behaviour). The number of respondents at this stage reduced to 303, of which 18 questionnaires were dropped due to incomplete information. Thus, the number of respondents for this study was 285.

Table 1 : Demographic details of the respondents

Marital Status	Education	Age (yrs.)	Occupation
Married (187)	Graduate (63)	22-26 (69)	Student (59)
Unmarried (98)	Post-Graduate (158)	27-31 (143)	Service (117)
	Others (64)	32-37 (73)	Business (65)
	Others (44)		

Measures Administered for Study

The study has used the following measures which are borrowed from literature. The responses of all the constructs used in the present study were assessed on a five-point Likert scale. Attitude was measured with five items taken from Ngai et al. (2007), subjective norm with five items taken from Ajzen and Fishbein (1980), Taylor and Todd (1995a), while Perceived Behavioural Control was measured in five parts with five items from Taylor and Todd (1995a, 1995b). The participants were asked about "Online satisfaction convenience", "Behavioural Intentions" and "WOM". The statements were based on Godwin J.Udo et al., (2010) 3-item "Satisfaction"; Zhilin Yang et al., (2013) 3-item "Behavioural Intention" scale; and Cheol Park et al., (2011) 2-item "WOM" scale, and Isabelle Goyette et al., (2010) 5-item "WOM" scale. Items of Extraversion and Openness to experience with six dimensions of each trait were adopted from Costa and McCrae.

Control Variables

Research by Erdogan & Liden (2002) has shown the influence of demographic variables on unethical behaviour of the individual. In order to control the effects of demographic variables, tenure in the organisation, marital status, and age were coded. Married employees were coded as 0 and unmarried as 1; age and tenure in the organisation were coded in the range of 1 to 5 with one being the lowest and five as the highest.

Common Method Variance (CMV)

Harman's single factor test was used to overcome the CMV issue among the variables (Podsakoff et al., 2003) for the present study. As the first factor accounted for 33.6 percent of the total variance extracted after factor analysis, the concern of CMV was overruled, as for CMV, the factor loading of the first factor should account for more than 50 percent of the covariance.

Data Analysis and Estimation Results

Measurement Model

Confirmatory factor analysis (CFA) was used to test the reliability and validity of the constructs defined in the research model. Indices fit criteria of structural model depicts the χ^2 value of 2.268 (recommended value = <5), GFI=.918 (recommended value = >.90), AGFI=.842 (recommended value = >.80), NFI=.924 (recommended value = >.90), CFI=.942 (recommended value = >.90) and RMSEA=.07 (recommended value = <.08) (Hair et al., 1998). This demonstrated that the model achieved a good fit with the data.

Tables 2 and 3 depict the model fitness by assessing the validity and reliability of the latent variables. The results show that the Average Variance Extracted (AVE) is greater than 0.5 and the values of both Cronbach's Alpha and Construct Reliability (CR) are greater than 0.7, which suggests that the reliability and convergent validity are acceptable for measurement model. In order to ascertain that the scale items are measuring the theoretical construct, construct validity was tested which required testing of convergent validity as well as discriminant validity (Campbell and Fiske, 1959). Convergent validity was found to be significant by observing the item loading; the loading of 0.7 indicates that about one-half of the item's variance (the squared loading) can be attributed to the construct (Fornell and Larcker, 1981). In order to assess the discriminant validity, Fornell and Larcker's (1981) suggestion of comparing the variance shared between the constructs with the Average Variance Extracted (AVE) for each individual construct was followed. It can be observed from the results that AVE is found to be greater than the correlational values (Table 2). Hence, the results fully support the reliability and validity of the constructs used in the study. The measurement and structural model demonstrate a good model fit, reliability, convergent and discriminant validity.

Table 2: Reliability and Convergent Validity Analysis

S.No.	Item	Factor Loading Range	Cronbach's alpha	AVE	CR
1	Attitude	0.70-0.85	.82	.80	.85
2	Subjective Norms	0.76-0.80	.78	.71	.83
3	Perceived Behaviour	0.76-0.81	.80	.72	.84
4	Extraversion	0.71-0.83	.77	.74	.87
5	Behavioural Buying Intention	0.72-0.78	.71	.75	.79
6	Online Buying Behaviour	0.71-0.76	.74	.73	.81
7	Online Satisfaction	0.72-0.81	.76	.73	.85
8	Word of Mouth	0.77-0.83	.81	.80	.90
9	Openness to Experience	0.73-0.84	.75	.77	.92

Source: Authors' Survey

Table 3: Fornell-Larcker Criteria: Mean, SD and Correlations and Discriminant Validity among the variables (N=285)

Variables	1	2	3	4	5	6	7	8	9	10	11	12	13
1. Qualification	1												
2. Marital Status	-.14*	1											
3. Occupation	.41**	-.32**	1										
4. Age	.24**	-.26**	.63**	1									
5. Attitude	.21**	.03	-.07	.02	.89								
6. Sub. Norms	.28**	-.07	.14*	.10	.35**	.84							
7. Perceived Behaviour	.28**	-.07	.12*	.07	.26**	.41**	.84						
8. Buying Intention	.17	.02	.01	-.01	.42**	.41**	.40**	.86					
9. Online Satisfaction	.17*	-.05	.07	.10	.29**	.47**	.29**	.33**	.86				
10. Online Buying Behaviour	.15*	.01	.06	.09	.26**	.31**	.43**	.11	.43**	.85			
11. Word of Mouth	.12*	.04	-.10	.01	.29**	.49**	.49**	.26**	.38**	.58**	.86		
12. Extraversion	.02	.03	-.06	-.07	.40**	.39**	.35**	.37**	.41**	.51**	.25**	.89	
13. Openness	.10	.01	-.10	.02	.34**	.42**	.43**	.37**	.27**	.39**	.37**	.48**	.87
Mean	2	1.34	2.3	2.01	9.08	6.68	10.5	9.06	5.72	6.27	14.35	21.09	27.44
SD	.67	.48	.97	.71	2.17	1.66	2.76	3.31	1.54	1.49	3.23	5.11	5.06

Note: **Significant at .01 level. Discriminant Validity (Square root of AVE) is shown in bold diagonally

Structural Model

The hypotheses testing results and their estimated path coefficients are presented in Table 4. The findings show that there is a positive and significant association between Attitude and Buying Intention; there is a positive and significant association between Subjective norms and Buying Intention and there is a positive and significant association between Perceived behaviour and Buying Intention, which accepts our

hypotheses H1a- H1c. In addition, Hypothesis 2 which states a positive and significant association between buying intentions and online purchasing behaviour is also proven to be true by the results. Similarly, the greater the online purchasing behaviour, the greater will be the e-word of mouth (H3) and greater will be the online satisfaction (H4), are also established by the results.

Table 4: Hypotheses Results

S.No	Hypotheses	Path	T-Value	Sig	Supported
H1a	ATT->BI	.352	11.126	.000	Accepted
H1b	SN->BI	.286	9.124	.000	Accepted
H1c	PB->BI	.414	10.242	.000	Accepted
H2	BI->OBB	.314	9.167	.000	Accepted
H3	OBB->WOM	.434	14.123	.000	Accepted
H4	OBB->OS	.273	7.146	.000	Accepted

Note: OBB-Online Buying Behaviour; WOM-Word of Mouth; BI-Buying Intention; OS-online satisfaction; PB-Perceived Behaviour; SN-Subjective Norms

Moderated Regression Analysis

Model 1 in the PROCESS macro by Hayes (2013) was used to test for moderation. The PROCESS macro utilized bootstrapping when testing for indirect effects. Bootstrapping provided combined estimates

from 1,000 sub-samples, which provided accurate estimated coefficients and their variability. Thus, bootstrapping was one way of validating the multivariate model.

Table 5: Moderating Variables for Behavioural Intentions and Online Buying Behaviour

Extraversion		Openness to Experience	
Model Summary		Model Summary	
R	.4871	R	.4728
R ²	.2372	R ²	.2235
MSE	8.4825	MSE	5.8890
F	29.1297	F	26.9642
df1	3.0000	df1	3.0000
df2	281.0000	df2	281.0000
P	.000	P	.000
Test(s) of highest order unconditional interaction(s): X*W			
R2Change	.0923	R2Change	.0456
F	34.8574	F	16.5077
P	.000	P	.000

Table 5 depicts the impact of moderating variables on the relationship between buying intention and online buying behaviour. It can be observed from Table 5 that both extraversion and openness to experiences acted as significant moderators for the relationship between buying intention and online buying behaviour. For

extraversion, R^2 Change was found to be .0923 ($p=.000$) and for openness to experience, R^2 Change was found to be .0456 ($p=.000$). The slopes in Figures 2 and 3 also explain the significant moderating effect of extraversion and openness to experience on buying intention-online buying behaviour relationship.

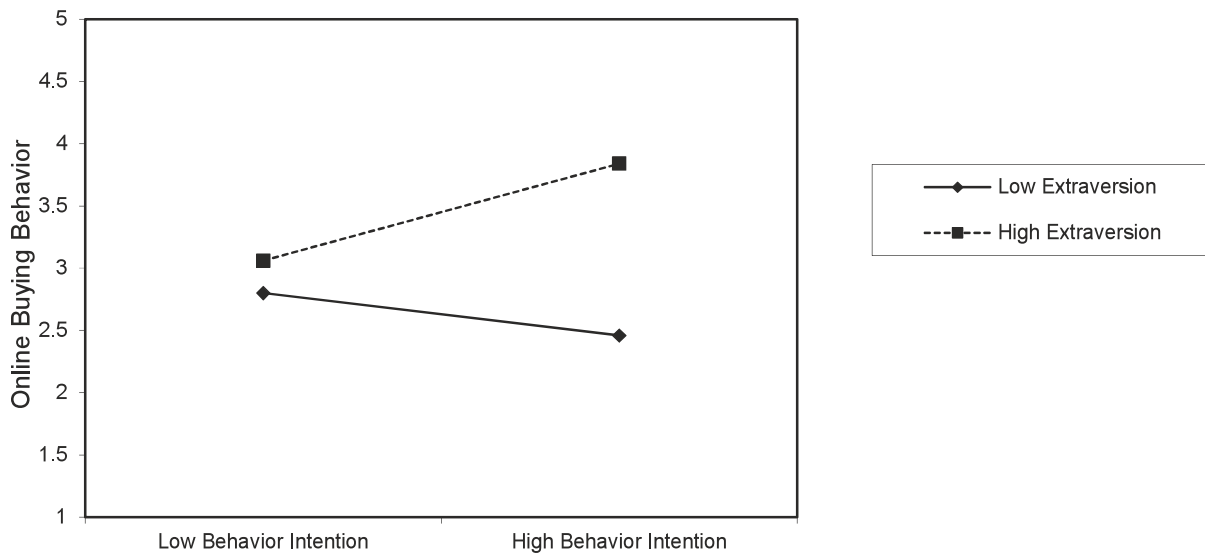


Figure 2: Extraversion as a Moderator for Behaviour Intention-Online Buying Behaviour relationship

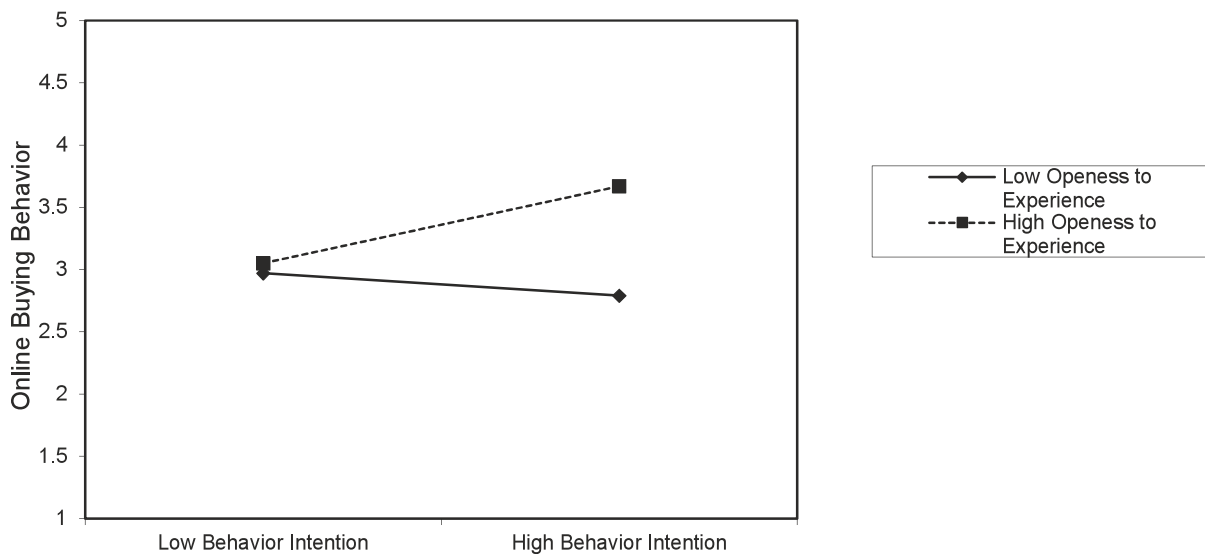


Figure 3: Openness to Experience as a Moderator for Behaviour Intention-Online Buying Behaviour relationship

Discussion and Conclusion

General Findings and Implications

This research had a four-fold goal. The first task was assessing the relationship between attitude towards behaviour (attitude, subjective norms, perceived behaviour) and buying intention. The second task was ascertaining the association between buying intention and online buying behaviour. The next task was understanding the moderating impact of personality traits on the relationship between buying intention and online buying behaviour. The final task was understanding the impact of online buying behaviour on e-word of mouth and post-purchase satisfaction online.

The research model was constructed, centred upon literature review on purchase intentions of millennials (specifically Generational Analysis approach), Theory of Planned Behaviour and Big Five Personality model. It implied that purchase intention and subsequent behaviour was affected by attitudes to buying cosmetics online, subjective norms, perceived behavioural control, while personality traits did moderate actual purchase behaviour of the consumer. Five hypotheses were drawn to test this effect.

Our main goal was to investigate the major dimensions that influence millennial consumers' intention to participate and factors that influenced actual behaviour while shopping for cosmetic products online. Hence, to answer this, an evaluation of shopping cosmetics online was performed from millennials' viewpoint.

The outcome of a study by Turhan (2013) on developing a model of consumer behaviour for assessing acceptance of wearable technology among consumers in Turkey confirmed that attitude towards behaviour, subjective norms, perceived usefulness, perceived behavioural control and the related beliefs impacted consumers, hence, supporting our first hypothesis of the study that there is a positive and significant association between Attitude towards Behaviour and Buying Intention. Similarly, the results

found a positive and significant association between Subjective norms and Buying Intention, and a positive and significant association between Perceived behaviour control and Buying Intention (H2 & H3). This also got support from a study by Cheah et. al. (2015) on understanding factors influencing consumer attitudes towards e-deals, perceived behavioural control and subjective norms, which are proposed to have strong influences on purchase intention.

Previous studies that investigated purchase intention have ignored some constructs like moderating effect of personality traits, impact of purchase behaviour on e-WOM and post-purchase satisfaction (H3 & H4) among millennial males. According to our results, there exists a positive relation between purchase behaviour and satisfaction, as well as e-WOM. This conclusion was important because purchase satisfaction and positive e-WOM are major ingredients in maintaining and improving competitive advantage, especially in a fast-upcoming cosmetic marketplace of male consumers. The results have been validated by past studies. Kim, et al., (2013) found a positive relationship among the sources, receivers, message types and effects of E-WOM not only on buying intentions, but also on attitudes and re-transmission. Similarly, in a research study on satisfaction determinants in the Greek online shopping context (Madininos & Theodoridis, 2010), the empirical findings validated that the user interface quality as well as product information quality had a significant impact on overall satisfaction. Our study has successfully counted in factors such as personality traits and post purchase behaviour explained by the proposed construct. Our exploration proves a deep connection between purchase behaviour and the willingness of consumers to offer online-WOM and re-purchase due to post-purchase satisfaction. Furthermore, the hypotheses H5a and H5b were successfully supported by research titled, 'Explaining intention-behavior discrepancy- A paradigm' by John K. Wong and Jagdish N. Sheth (1985), which focused on the introduction of additional moderating variables between intention and behaviour. Hence, inclusion of 'Extraversion' and 'Openness to Experience' proved to

be relevant moderators. The results obtained allow us to better understand the crucial role that personality traits play in online customers' buying intention and behaviour.

Managerial Implications

This study provides valuable insights into Indian male millennial-consumers' buying behaviour regarding cosmetic products by examining the moderating factors that influence consumers' purchase intentions. This study extends application of the TPB by examining the moderating influence of personality dimensions on the buying intention and actual purchase relationship. Overall, this study provides important insights into online buying behaviour of cosmetic products of millennial males and thus, results offer important information for all online retailers. The results of this study can be useful to marketers of males' cosmetic companies and stores that are readying for marketing of a range of cosmetic solutions to millennial males. Besides, this study offers a better understanding of influences (beyond fundamental ones) that drive millennial male consumers' purchase intentions to make a purchase online. Attitude towards buying male cosmetic products online was proven to have a great influence on consumers' purchase intention. Similarly, subjective norms play an important influencing role, which is also affected by perceived control behaviour. Marketers of online cosmetic stores can use this information to design marketing mix for increasing sales even across national boundaries (Mulevy, et. al., 2016).

Another factor that, to a large extent, affects purchase behaviour of male cosmetic products is moderating effect of personality. This construct input addressed the role of extraversion and openness to experience on the online shopping process. Online store managers should address this in marketing campaigns and design of the webpage, service recovery as well as creating apps for tablets and mobile phones (Baksi and Parida, 2013).

Limitations and Future Scope of Research

Future research can take into account other states of India for generalization of results. Furthermore, a comparative study between millennials of two or more countries can be quite interesting. The sample size of the respondents can be increased. The demographic differences among the millennials can also be a new area of research (Jaroliya and Jaroliya, 2016).

Applicability and Generalizability

The cosmetic and cosmeceutical industry is growing at a very healthy rate across the globe. Emerging markets like India and China are bright spots of continued upwards swing. The study has been conducted among the millennial population in the Delhi-NCR region of India. But simultaneously, the results hold promise not only for other regions of India, but also for other emerging economies of the world.

Simplified models of consumer behaviour towards online buying behaviour of cosmetic products may not suffice the growing complexities of real-world marketplace. Further, as per the literature, millennial males as a sub-segment of this phenomenal growth market require a different treatment (Parment, 2013). There is growing research interest in the developed world in this field on responsible consumption (Ivanova, et. al., 2019). However, the role of personality traits on the pattern of online buying behaviour in developing economies is still in the nascent phase. While the two largest economies of India and China are promising, the consumer personality traits manifest strongly in their consumption behaviour. Thus, there is a necessity of research studies using these constructs (Hollebeek, et. al. 2017). The research draws out on rich insights of previous works done in emerging markets of the Indian sub-continent, east Asian markets of China and Taiwan, south-east economies of Malaysia, Thailand, etc., Mediterranean sub-continent like Turkey, Iran and also the African markets of South Africa, etc.

The primary research included male millennial respondents of inclusive categories as students, service, business, etc. The data was collected in confidence across different times to overcome common method bias error. Harmon's single factor test was used to overcome CMV issue (Podsakoff et. al., 2003). The multivariate model was validated using bootstrapping and test for moderation using Process macro (Hayes, 2013). It established the significant moderating role of extraversion and openness to experience. This is of tremendous importance for marketers in designing their marketing strategies for a deeper reach among target audience and building positive e-WOM and satisfaction.

The research literature offered ample scope of the growing importance of understanding this phenomenon in the developed world like France, USA, Germany, Canada, etc. (Ivanova, et.al., 2019; Reitz, et. al., 2013; Klein & Sharma, 2018; Mulvey, et. al., 2016). This research would not only serve as a platform for devising marketing strategies for the developed world, but also their entry strategies in the emerging markets of Asia, Europe, Latin America and Africa. The role of personality traits as a moderating factor holds the answer to the differences in the consumption behaviour of cosmetic products among millennial males. This would aid in refining the marketing communication to best suit the target audience, thus economizing the marketing budget.

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