

THE IMPACT OF MYERS-BRIGGS PERSONALITY TYPES (INTROVERSION AND EXTROVERSION) ON PURCHASE INTENTION TOWARDS INTERNATIONAL FASHION BRANDS OF MILLENNIALS IN INDIA

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ABSTRACT

The Indian market is now a major attraction for international fashion brands. Thus it is crucial to understand the consumer behavior of millennials in the Indian market and to understand how these consumers of different personalities behave differently when it comes to the purchase of these international fashion brands. The purpose of this research is to map the personality types of millennials in Delhi NCR vis-à-vis the purchase intention towards international fashion brands. Further, this research also tries to analyze how select demographics such as income and education influence the purchase intention. Personality is explained using the dimensions of the MBTI model and purchase intention is explained using the theory of planned behavior framework. A survey of 400 millennials in Delhi NCR was conducted using a structured questionnaire. The proposed model was tested using structural equation modeling (SEM). This study is one of the first research endeavors in India to integrate constructs such as personality and purchase intention in the same conceptual model and test it empirically. It provides theoretical insights regarding the personality and purchase intention of millennials in the context of international fashion brands. Further, it not only explains how different personality types influence intention, but also the factors behind intentions as well as their influence. This study is unique in terms of proposing and testing an extended conceptual model by integrating an antecedent variable, personality (Introversion and Extroversion) with the concepts of the theory of planned behavior (attitude, subjective norm, perceived behavioral control, purchase intention, and behavior). The results that were obtained from the structural models showed a good fit and can be used as a tool in predicting millennial consumers' purchase intention for international fashion brands on the basis of different personality types. This study contributes to the marketing strategies for fashion brands when one has to segment the consumers on the basis of various personality types.

Keywords: International Fashion Brands, Millennials, Personality, Purchase Intention, Structural Equation Modeling (SEM), Theory of Planned Behavior (TPB).

INTRODUCTION

The Indian market is becoming a major attraction for international fashion brands. The brands that are already in the market are constantly adopting newer strategies to grow while others are considering entry into the market (Images Business of Fashion, 2017). A segment of

consumers, known as the “*millennials*” are the ones with their importance being increasingly felt in the marketplace. The term “*millennial*” is used to refer to individuals reaching young adulthood in the 21st century. Dimock (2018) defines millennial as individuals born between 1981 and 1996 (age 22-37 in 2018).

This generation has also been referred to as the Boomerang or Peter Pan Generation due to their tendency of moving back with their parents because of economic constraints, as well as their growing tendency to delay adulthood rites like marriage or starting a career (Main, 2017). According to a report by Deloitte (2018), the millennial population in India is the largest at over 440 million as compared to other countries globally. They constitute nearly 34% of the country's total population, forming the majority chunk of India's population. No brand can afford to turn a blind eye to the millennial (Chowdhury, 2017) as they account for the largest population at over 400 million as compared to other developed economies (Salvi, 2016). This group is driving consumer markets in the country due to its significant spending power and better avenues of products and services (Deloitte, 2018).

Fashion businesses are persistently evolving, accommodating and serving this round-the-clock demanding generation. They have an inclination towards searching information as they value discovering and experiencing and also believe in collective individualism thereby looking out for brands they can associate with (Sinha, 2016). Majorly, millennials spend their income on eating out and entertainment (32.7%), apparels and accessories (21.4%), electronics (11.2%), etc. This segment of consumers provides brands with vast opportunities with their low inclination towards savings and increasing spending capacity. However, it is crucial for brands to understand the mindset of these young customers and offer the right set of products and services to them, as they vastly differ from other generations (Kaur, 2014; Deloitte, 2018).

The modern-day business world is extremely competitive therefore giving satisfaction to the ultimate consumer is the only way of achieving success amongst competition (Sarker et al., 2013). These individual differences have been explained using psychological theories, including personality theory (Sanford, 1968). The paradox of personality in marketing states that we all have a personality, but we do not know how it is systematically related to our consumer behavior (Albanese, 1993).

There are various explanations of personality by many authors; therefore, the meaning of personality differs on the basis of whose theory we consider. According to some, personality is the sum total of hereditary characteristics and childhood experiences. Whereas, others suggest that it is an outcome of environmental and social influences. The findings of this research will be significant from the point of view of marketers. If personality of the consumers controls their behavior, it would be helpful for marketers to group these consumers into a single market segment and develop strategies targeted at this particular segment. Marketers can also position products based on personality types to satisfy the self- image of a consumer. Once the segment and positioning are established, they can device promotional strategies, which are consistent with personality types.

SWOT Analysis of the Industry

The major strength of the fashion industry in India is that the brands that are already in the market are constantly adopting newer strategies to grow while others are considering entry into the market (Images Business of Fashion, 2017). The customers' satisfaction is further dependent on the brand's capacity to identify, understand and implement strategies that are congruent with the behavior that consumers exhibit while purchasing (Udo-Imeh, 2015).

However, the weaknesses of the industry in India is that international fashion brands have not been working on the individual's personality, their lifestyle patterns to monitor their behaviors and consumption choices, which can be predicted for the future (Tsu Wee, 2004).

The Indian market is becoming a major attraction for international brands, therefore possessing opportunities (Images Business of Fashion, 2017). A segment of consumers whose importance is increasingly felt in the Indian fashion market are the millennials who are the largest population at over 400 million in developed economies (Salvi, 2016). Majorly, millennials spend their income on apparel and accessories (21.4%), which is an opportunity for fashion brands. The major threats in the market are that with more and more fashion brands entering the market, the survival and growth in today's fast paced, globalized and competitive market is dependent on their ability to satisfy customers. Change in the preference of consumers is a threat to the fashion brands as consumers are not loyal any more (India Business of Fashion Report, 2017). Furthermore, the modern-day business in India is very competitive and fashion brands have to turn to innovation techniques of marketing for the millennials (Sarker et al., 2013).

REVIEW OF LITERATURE

The history of the Myers-Briggs Type Indicator started with Swiss psychiatrist and the founder of analytical psychology, Carl G. Jung (1875-1961). He wrote that what seems to be random behavior is actually the result of differences in the way people prefer to use their mental capacities (The Myers & Briggs Foundation, 2018). According to his theory, people can be energized in two ways either by the external world (extroversion) or the internal world (introversion). He also observed that people either interpret information (perceiving) or come up with conclusions by organizing it (judging). Psychological Types was published in 1921 to present his idea of Jungian archetypes (McLeod, 2014).

With a belief in the beauty of human personality, Isabel Myers, a psychological theorist wished to develop an instrument that would reflect an individual's preference for introversion or extroversion as well as perception and judgment. During World War II, the test was developed by her to make it easier as well as understandable for people to incorporate Jung's ideas in everyday life. Developed by Isabel Briggs Myers, and her mother Katharine Cook Briggs, The Myers-Briggs Type Indicator provides an order for understanding the similarities and differences in human beings (Cherry, 2017). The crux of the theory is that seemingly random change in the behavior of individuals is fairly consistent because of the differences in the ways that individuals prefer using their perception and judgment (Center for Applications of Psychological Type, n.d.).

The MBTI Model

The MBTI framework uses four separate facets of characters, which are known as functions. Each function further contains two opposite dichotomies. These dichotomies equate to opposite ends of a personality type spectrum. From these preferences, 16 MBTI types are identified. An individual's psychological type results from a combination of his preferences for each pair of words. Each type has its own set of behaviors and personality functions (Center for Applications of Psychological Type, n.d.).

The Four Dichotomies

Extroverted (E) or Introverted (I)

This dichotomy expresses how a person is energized. The act of being energized by the outside world through doing and interaction is known as extroversion. Extroverted individuals enjoy spending time with people and find spending time alone less rewarding. They tend to act first, and then reflect and are often considered good speakers (Center for Applications of Psychological Type, n.d.). The act of being energized by the inside world through thought and reflection is known as introversion. Introverted individuals enjoy time spent alone and prefer self-reflection instead of social interactions. They tend to reflect, and then act and are often considered good listeners (Center for Applications of Psychological Type, n.d.).

Sensing (S) or Intuition (N)

This dichotomy describes the type of information a person pays attention to. Sensing people give preference to "*learning by doing*" rather than thinking. They prefer information that is tangible and concrete and recognize small details and facts. They are often considered practical-minded people (Center for Applications of Psychological Type, n.d.). Intuitive people, on the other hand, are determined to the meaning and patterns behind the information. They prefer information that is intangible and abstract and recognize metaphor and meaning. They are often considered creative people (Center for Applications of Psychological Type, n.d.).

Thinking (T) or Feeling (F)

This dichotomy is used to describe how a person makes decisions. Thinking people base their decisions on principles and logic. They analyze the pros and cons of situations and enjoy being recognized for their results. They are objective in their decision-making and are governed by their head (Center for Applications of Psychological Type, n.d.). Feeling people base their decisions on personal feelings and values. They consider other people's feelings and enjoy being recognized for their contribution. They are subjective in their decision-making and are governed by their heart (Center for Applications of Psychological Type, n.d.).

Judging (J) or Perceiving (P)

This dichotomy describes a person's preferred external lifestyle. Judging people are often planned and organized. They achieve satisfaction by ticking off tasks completed on a list. They dislike changes and complete tasks prior to deadlines. While working on a project, instead of the process and seeking closure they find the outcome more rewarding (Center for Applications of Psychological Type, n.d.). Perceiving people often have no plan of action and live their life with spontaneity. They are open to new options and experiences and also enjoy surprises and changes. While working on a project, instead of the outcome they enjoy the process more (Center for Applications of Psychological Type, n.d.).

Collective Persona of Millennials

Millennials lead a charmed life, are sheltered by the society as compared to the prior generations. Their parents were not authoritative; therefore they have grown up making the rules rather than having someone tell them the right or wrong (Ryback, 2016). Their mindset is considered decentralized, as they do not automatically follow societal norms but instead conduct research to develop their own opinions (Speier, 2016). Millennials are known to be ambitious, confident, and achievement-oriented since they are nurtured and pampered by parents who did not wish to make the mistakes of the previous generation. They demand meaningful work and a strong learning curve as they tend to seek new challenges are not afraid to question authority and have high expectations of their workers (Kane, 2018).

This generation became dependent on technology earlier than any other generation, as they have grown up amidst technological growth with digital devices. In comparison to previous generations, they tend to adopt new technology more quickly because of the fact that they embrace and align themselves with it (Solomon, 2014). Thus companies are trying to target them through affiliate marketing techniques (Kaur & Wadera, 2018).

They have had exposure to teamwork often and early in their lives mainly due to the increasing number of group projects at school, the push to participate in team sports and the widespread use of social media. This essence of teamwork gets transferred into the workplace as millennials bring with them the idea that collaboration is the most effective way to get a job done (Pollak, 2013). Millennials are family-focused and thus strive to have a better work-life balance. They are willing to trade high pay for fewer work hours and flexible work schedules. They have a different vision of workplace expectations and the fast-track lifestyle does not appeal to them. They prioritize family over their careers, which other generations view as narcissistic (Kane, 2018).

Millennials believe that happiness is not just dependent on the balance in bank accounts but rather what the money can buy one, is much more important (Kane, 2018). They believe in spending on things that provide them with experiences and immediate gratification and can be best described by traits like - following one's passion, living to explore, short attention spans, unconventional thinking and being driven (Singh, 2016). Since the millennial generation is all about instant gratification, they put a lot of emphasis on speed, ease, efficiency, and convenience in all their transactions. The consumers of this generation are always in a hurry therefore, it is critical to determine how to get this generation to spend time developing a relationship with brands (Barton et al., 2012).

Before making a purchase decision, they are likely to consult their peers or close friends and also seek multiple sources of information, especially from non-corporate channels (Barton et al., 2012). Instead of relying on traditional media they rely on social media to review blogs. They believe that advertising is not authentic and therefore are not influenced by it at all (Donnelly & Scaff, 2013). Millennials share a strong belief that collective action can make a difference. They are drawn to big issues and believe that working for a cause is an integral part of life. Instead of making charitable donations in cash or kind by buying products that support sustainable practices this generation is more likely to integrate their causes into their daily lives (Barton et al., 2012).

Conceptual Model Development

The theory of planned behavior (TPB) was an extension of the theory of reasoned action (TRA). The theory given by Fishbein & Ajzen (1975) suggested that the consumer's individual's behavior will be impacted by the consumers purchase intention. Further it has been explained that the behavioral intention is influenced by two determinants, which are attitude and subjective norm of the individual (Ajzen & Fishbein, 1980). The theory of planned behavior (TPB) added another crucial variable, which was perceived behavioral control (PBC), which became the third determinant of purchase intention.

The first determinant impacting purchase intention in the model is the individual's attitude. As per the theory of planned behavior (TPB) model, the positive or negative evaluation of a consumer's purchase behavior would be dependent on the individual's attitude towards the behavior (Ajzen, 2005). The second determinant impacting the purchase intention would be the subjective norm, which can be explained as the individual's perception of social pressure to perform or not perform the behavior under considerations (Ajzen, 2005). The third determinant impacting purchase intention is the perceived behavioral control. This can be explained as the individual's sense of self-efficacy to perform the behavior of interest (Ajzen, 2005).

Also, the model suggests that the purchase behavior could be directly influenced by the perceived behavioral control (PBC), through intentions. Therefore, PBC is a crucial factor in determining the behavior as it is considered as the partial substitute for a measure of actual control (Ajzen, 2005). The perception of an individual towards the performance of a particular behavior is the behavioral intention (Fishbein & Ajzen, 1975). An individual will be motivated to show a behavior of interest since there is presence of purchase intention (Sethi et al., 2018). Thus Purchase intention and purchase behavior have a significant positive relationship between them (Kaur et al., 2018; Saba & Messina, 2003; Thøgersen, 2007).

Purchase Intention

A kind of decision-making that examines the reason to purchase a particular brand by the consumer is called purchase intention or willingness to buy (Shah et al., 2012). It is defined as the possibility that a consumer intends to purchase a product or service (Dodd & Supa, 2011). It is also defined as a conscious plan made by a consumer to make an attempt to purchase a specific product or brand (Spears & Singh, 2004).

It is the gravity of a customer towards a product and the probability that he will buy it (Dodds et al., 1991). According to Szymanski & Henard (2001), the customer's purchase intention can change from one product to another in an industry. Evanschitzky & Wunderlich (2006) and Seiders et al. (2005) state that this is because customer purchase intention is dependent on various moderators. Chandrashekar et al. (2007) further explain that satisfaction and purchase intention are strongly related to each other; that is, when consumers are satisfied with what they have purchased, there is a stronger connection with their purchasing behavior.

The Impact of Personality on Purchase Intention

The past literature proves that there is a correlation between consumer personality and buying behavior. The Research done by Evans in Blackwell et al. (2007) showed a significant

relationship in choosing a brand with personality as a predictive criterion. At the same time Kassarijn & Sheffet in Arnould et al. (2002) concluded that personality traits could explain about 10 percent of the difference in consumers' purchase and their product preference. Also authors like Arnould et al. (2002) have also concluded that the personality is a crucial predictor of consumer behavior. On the contrary there are studies that have found no significant relationship between personality and purchase intention like the study on luxury fashion products by (Summers et al., 2006).

However, the views of other researchers are different from the ones stated above. Kwak et al. (2000) for instance in their work stated that for explaining both buying behavior and consumers' perception of firms' marketing activities personality traits are important antecedents. The research on personality traits and buying behavior revealed a strong correlation (Mulyanegara et al., 2007). Consumers with a conscientious personality show preferences towards '*trusted*' brands and consumers with an extroverted personality are motivated by '*sociable*' brands (Mulyanegara et al., 2007). Another study on the impact of personality traits on online shopping behavior by Tsao & Chang (2015) using the big five personality traits as predictor variables showed that three of the big five traits: neuroticism, extroversion, and openness to experience positively influence hedonic buying behavior. This indicates that individuals scoring high on the neuroticism, extroversion, and openness to experience scale are more inclined to seeking fun, excitement, and enjoyment during online shopping. Chen (2007) also revealed that consumer's consumption choices are positively influenced by consumers' personality. Personality traits such as imaginative, reliable, charming, etc. have an effect on the consumer's evaluation (Khare et al., 2010). McIntyre & Miller (1992) in their work suggested that in fashion consumption individual behavior is moderated by personality traits. Goldsmith (2002) in addition discovered that as compared to consumers with lower frequency consumption patterns, frequent purchasers of clothing possess distinctive personality traits.

The Proposed Model for Introversion

- H1. Introversion has an impact on purchase intention of a millennial*
- H2. Attitude (introverted millennial) has an impact on purchase intention*
- H3. Subjective norm (introverted millennial) has an impact on purchase intention*
- H4. Perceived behavioral control (introverted millennial) has an impact on purchase intention*
- H5. Perceived behavioral control (introverted millennial) has an impact on purchase behavior*
- H6. Purchase intention (introverted millennial) has an impact on purchase behavior*
- H7. Income (introverted millennial) has an impact on purchase intention*
- H8. Education (introverted millennial) has an impact on purchase intention*

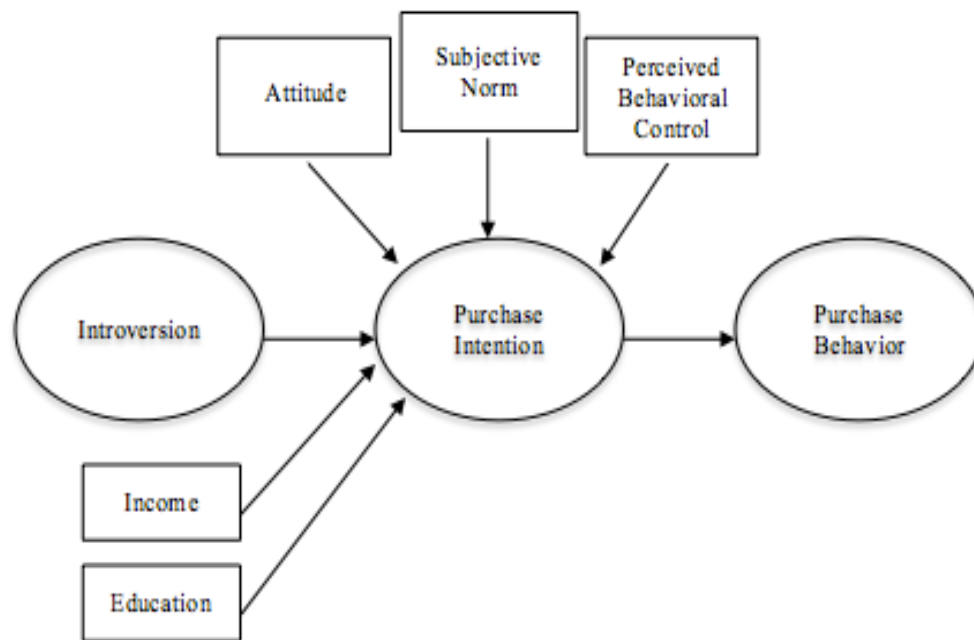


FIGURE 1
THE PROPOSED MODEL FOR INTROVERSION

The Proposed Model for Extroversion

H9. Extroversion has an impact on purchase intention of a millennial

H10. Attitude (extroverted millennial) has an impact on purchase intention

H11. Subjective norm (extroverted millennial) has an impact on purchase intention

H12. Perceived behavioral control (extroverted millennial) has an impact on purchase intention

H13. Perceived behavioral control (extroverted millennial) has an impact on purchase behavior

H14. Purchase intention (extroverted millennial) has an impact on purchase behavior

H15. Income (extroverted millennial) has an impact on purchase intention

H16. Education (extroverted millennial) has an impact on purchase intention

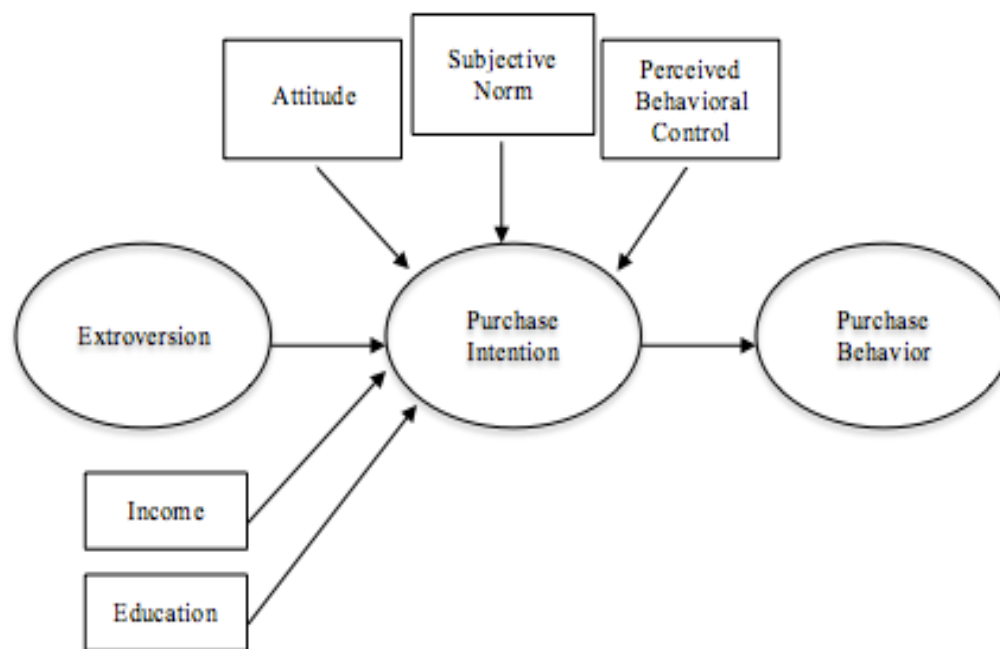


FIGURE 2
THE PROPOSED MODEL FOR EXTROVERSION

MATERIALS AND METHODS USED

Primary data (quantitative) was collected through a questionnaire comprising of structured questions (Malhotra & Dash, 2011). Secondary data was collected from existing sources such as books, articles, journals, reports, and websites. Secondary data was a quick, easily accessible and inexpensive way of collecting data to better define the problem.

The survey was conducted using quota sampling (Malhotra & Dash, 2011). A total of 400 respondents were selected as a sample. In order to achieve an accurate and reliable result, the sample size was taken as 400 respondents. These respondents were drawn from a specific age group (22-37 years), different genders, income groups and educational qualifications. Likert scale was used for the survey (Malhotra & Dash, 2011). To determine the validity of the model being suggested structural equation modeling (SEM) was used (Malhotra & Dash, 2011).

Multiple-item measurements have been employed in this research, which has been validated and determined to be reliable. The five constructs (attitude, subjective norm, perceived behavioral control, purchase intention, and purchase behavior) have been adapted and modified from previous studies. They have been measured on a 5-point Likert scale, where "1" denoted *"strongly disagree"* and "5" denoted *"strongly agree"*. A scale of three items from Fitzmaurice (2005) was used to measure questions related to attitude towards the behavior. Subjective norm was measured using a scale of three items from Kim & Karpova (2010). Perceived behavioral control was measured using a scale of two items from Armitage & Conner (1999). A scale of three items from Ajzen & Fishbein (1980) was used to measure purchase intention. Purchase behavior included three items derived from (Dubois et al., 2005).

FINDINGS AND ANALYSIS

The reliability of the scale was measured with the help of the Cronbach analysis. The results of the same have been shown in Table 1. All the items of the scale had an acceptable value of over 0.7, which showed that the scales were reliable.

Table 1 RELIABILITY ANALYSIS		
Construct	Item	Cronbach's Alpha
Attitude	ATT1: My general opinion of international fashion brands is positive ATT2: International fashion brands meet my expectations ATT3: I feel that international fashion brands are reliable	0.93
Subjective Norm	SN1: International fashion brands are owned by a lot of people around me SN2: There is peer pressure on me for purchasing international fashion brands SN3: I could be influenced to purchase international fashion brands by the people I listen to	0.65
Perceived Behavioral Control	PBC1: I believe that I have the potential to purchase international fashion brands PBC2: Purchasing international fashion brands is entirely my decision	0.80
Purchase Intention	PI1: I plan to purchase international fashion brands in the future PI2: I will try to purchase international fashion brands in the future PI3: I want to purchase international fashion brands in the future	0.94
Purchase Behavior	PB1: International fashion brands are mostly purchased by me for gifting purposes PB2: International fashion brands are mostly purchased by me for myself PB3: International fashion brands would be purchased by me irrespective of their price	0.74

The model fit was tested with the help of the SEM analysis using AMOS software. The SEM analysis tested the model fit for the proposed model on a sample size of 400 millennials in India. The model was tested for introversion and extroversion separately.

The results of the hypothesis testing for the proposed model for introversion are as follows.

H1: Introversion has an impact on purchase intention of a millennial. The hypothesis was accepted as the correlation coefficient was found to be -0.33, which was within the acceptable range indicating a moderate correlation.

H2: Attitude (introverted millennial) has an impact on purchase intention. The hypothesis was accepted as the correlation coefficient was found to be 0.5.

H3: Subjective norm (introverted millennial) has an impact on purchase intention. The hypothesis was accepted since this correlation coefficient was found to be 0.44, which is a moderate correlation.

H4: Perceived behavioral control (introverted millennial) has an impact on purchase intention. The hypothesis was rejected since the correlation coefficient was found to be 0.22.

H5: Perceived behavioral control (introverted millennial) has an impact on purchase behavior. The hypothesis was rejected as the correlation coefficient was found to be 0.

H6: Purchase intention (introverted millennial) has an impact on purchase behavior. The hypothesis was accepted as the correlation coefficient was found to be 0.92.

H7: Income (introverted millennial) has an impact on purchase intention. The hypothesis was accepted, as the value of the correlation coefficient was -0.45 indicating a moderate correlation.

H8: Education (introverted millennial) has an impact on purchase intention. The hypothesis was rejected as the correlation coefficient was found to be -0.20, which was less than the acceptable value of 0.3.

Table 2		
HYPOTHESIS TESTING FOR INTROVERSION PROPOSED MODEL		
Hypothesis	Value of Correlation Coefficient	Result
H1	-0.33	Accepted
H2	0.50	Accepted
H3	0.44	Accepted
H4	0.22	Rejected
H5	0	Rejected
H6	0.92	Accepted
H7	-0.45	Accepted
H8	-0.20	Rejected

The chi-square value is crucial in judging the overall model fit as it judges the magnitude of discrepancy among the sample and fitted covariance matrices (Hu & Bentler, 1999). In a good model fit, the value of above 0.05, which is insignificant result, would be an ideal threshold (Barrett, 2007). The results of the data for the chi-square is 0.9627, which was at non-significant level which is greater than 0.05 thus, the model is fit.

Till the early nineties, it was assumed that the RMSEA value, which falls in the range of 0.05 to 0.10, is an indication of fair fit for the model and a value of 0.10 indicated poor fit of the model (MacCallum et al., 1996). Further studies analyzed that value of RMSEA falling between 0.08 to 0.10 to be a mediocre fit and a value of RMSEA less than 0.08 to be a good fit (MacCallum et al., 1996). Recently it has been seen that the value of RMSEA of less than 0.06 has been considered as a cut-off for concluding a good model fit (Hu & Bentler, 1999). Here in the research the RMSEA value has been found to be 0.0156, which is less than the latest cut-off of 0.06 given by eminent authors. Therefore, the same indicates a close model fit.

The results of the hypothesis testing for the proposed model for extroversion are as follows.

H9: Extroversion has an impact on purchase intention of a millennial. The hypothesis was accepted as the value of the correlation coefficient was found to be 0.51, which was within the acceptable range.

H10: Attitude (extroverted millennial) has an impact on purchase intention. The hypothesis was accepted since the correlation coefficient was found to be 0.50.

H11: Subjective norm (extroverted millennial) has an impact on purchase intention. The hypothesis was rejected since the correlation coefficient was found out to be 0.27, which was less than the acceptable range.

H12: Perceived behavioral control (extroverted millennial) has an impact on purchase intention. The hypothesis was rejected as the correlation coefficient was found to be 0.29.

H13: Perceived behavioral control (extroverted millennial) has an impact on purchase behavior. The hypothesis was accepted as the value of correlation was found to be 0.53.

H14: Purchase intention (extroverted millennial) has an impact on purchase behavior. The hypothesis was accepted as the correlation coefficient was found to be 0.94.

H15: Income (extroverted millennial) has an impact on purchase intention. The hypothesis was accepted as the correlation coefficient was found to be 0.51.

H16: Education (extroverted millennial) has an impact on purchase intention. The hypothesis was rejected as the correlation coefficient was found to be -0.18.

Table 3		
HYPOTHESIS TESTING FOR EXTROVERSION PROPOSED MODEL		
Hypothesis	Value of Correlation Coefficient	Result
H9	0.51	Accepted
H10	0.50	Accepted
H11	0.27	Rejected
H12	0.29	Rejected
H13	0.53	Accepted
H14	0.94	Accepted
H15	0.51	Accepted
H16	-0.18	Rejected

The chi-square value is crucial in judging the overall model fit as it judges the magnitude of discrepancy among the sample and fitted covariance matrices (Hu & Bentler, 1999). In a good model fit, the value of above 0.05, which is insignificant result would be an ideal threshold (Barrett, 2007).

The results of the data for the chi-square is 0.9573 which was at non-significant level which is greater than 0.05 thus, the model is fit. Till the early nineties, it was assumed that the RMSEA value, which falls in the range of 0.05 to 0.10, is an indication of fair fit for the model and a value of 0.10 indicated poor fit of the model (MacCallum et al, 1996). Further studies analyzed that value of RMSEA falling between 0.08 to 0.10 to be a mediocre fit and a value of RMSEA less than 0.08 to be a good fit (MacCallum et al, 1996). Recently it has been seen that the value of RMSEA of less than 0.06 has been considered as a cut-off for concluding a good model fit (Hu & Bentler, 1999). Here in the research, the RMSEA value has been found to be 0.0150, which is less than the latest cut-off of 0.06 given by eminent authors. Therefore, the same indicates a close model fit.

DISCUSSIONS

The findings of the study show that the proposed models were found to be a fit as per the SEM analysis. This confirms the fact that personality as a construct has an impact on the purchase intention of millennials in India. This pertains to the area of study in the research paper, i.e., international fashion brands in India. Also, most of the hypothesis' that were tested for the proposed models of introversion and extroversion respectively were found to be true. Therefore, it can be concluded that the proposed models that were constructed through the review of literature were a fit for Indian millennials. The two traits of personality, introversion and extroversion have been tested in the theory of planned behavior (TPB) and have found to be effective in the Indian scenario for international fashion brands.

LIMITATIONS AND FUTURE RESEARCH ORIENTATIONS

The limitations of this research provide a path further for research in the future. This research is restricted to the fashion retail industry in India. Research in the future could be performed with respect to other industries. The findings of the study are restricted to a single city, Delhi NCR and a limited study period of four months. The future research for the study could be to study the variables of personality on other models apart from the one used in the study, i.e., the theory of planned behavior (TPB). This study can be extended further to incorporate other variables for more insightful implications of attitude on purchase intention and buying behavior. Additionally, the same can be asserted with a qualitative analysis of this model by testing the same with samples from other global markets for the fashion retail industry. Studies in the future could be replicated in various other cities in India apart from Delhi NCR in an attempt to collect a wider perspective of consumers' purchase intention as well as personality types.

The outcome of the study will benefit the Asian economies and the developed economies in formulating marketing strategies for the millennials. This study implies that the consumer personality when divided into introversion and extroversion could be a good way of segmenting a market. The two segments could be offered varied products and advertising so as to increase the impact on purchase intention as found in the study. Therefore, the research concludes that there have to be varied strategies for both introverted and extroverted consumers for international fashion brands.

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