

## **Abstract**

The consumer behavior at the base of the Pyramid (BOP) segment portrays an antithesis between scarcity and extravagance. This group is placed at the base of the world's economic pyramid with all kinds of severe resource constraints while on the other end, this segment is also highly aspirational and brand conscious. The segment is avowed as highly aspirational, and they can even sacrifice basic calories for buying symbolic items. BOP consumers have learned the affluent class's lifestyle, and hence they aspire to buy the same premium brands. This consumption pattern is practiced to enhance status and self-esteem in society. The saturation in upper and middle strata and BOP consumers' brand consciousness has also attracted big conglomerates who also motivate these masses to indulge in buying aspirational products with their seductive marketing programs. Aspirational Consumption is still a novel topic, and its triggers are still not empirically tested or mentioned clearly in the literature. We have tried to exhume pragmatic factors through a series of studies. In the initial phase of our study, a systematic literature review was conducted on 85 peer-reviewed research articles to synthesize aspirational consumption literature in a BOP context to get a comprehensive understanding of the research topic. Based on this synthesis, a conceptual model was proposed that demonstrates the triggers driving aspirational consumption at the BOP. In the next phase, a qualitative phenomenological approach was adopted to interview 35 BOP respondents in Kharagpur (West Bengal) and its adjoining villages. Based on the study, a refined conceptual framework was proposed, demonstrating the triggers of aspirational consumption at the BOP, and the relevant hypotheses were framed. To explore more relationships between constructs, we conducted another qualitative study based on Focus Group Discussions, which helped us frame the hypothesis illustrating the possibility of mediation and moderation effects. Based on the qualitative studies, a

scale was developed to measure the intentions of aspirational consumption in the BOP context. Data was collected from 763 respondents from five Indian states of West Bengal, Uttar Pradesh, Jharkhand, Madhya Pradesh, and Delhi.

In this study, we empirically tested the model with statistical tools to find out triggers, mediators, and moderators of aspirational consumption in the BOP context. The research confirms that security, comfort and advancement, within-group comparison, and astuteness are the triggers that motivate BOP consumers to engage in aspirational consumption. This study also indicates that astuteness and the need for security, comfort, and advancement (SCA) sequentially mediate the impact of within-group comparison and intention for aspirational consumption at the BOP. Further, this study also shows that the perceived poor man's status moderates the effect of the need for security, comfort, and advancement on aspirational consumption at the BOP. The study also indicates that the place of residence (Urban/Rural) of the consumer has a model-level impact on aspirational consumption drivers at the BOP. This study suggests insightful directions for further research on aspirational consumption in a BOP context. Our study also outlines some insightful practical and social implications.

*Keywords: Aspirational consumption, Security, Comfort, Advancement, Astuteness, Serial mediation, Trickle-down effect, Social comparison theory.*