

# What Makes Student's Click: An Investigation on Student Consumer Decisions from Karachi.

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## Abstract

In Pakistan's most sectors of the economy, it can be seen that companies, FMCG's and other conglomerates are now in the gradual generalization of their brands and are now even more reluctant to use them in the local context while planning on growing to other frontiers. The purpose of this study is to analyze the impact of market reputation, brand value, promotions and customer reviews on purchase decisions of students when they are opting for a brand on the basis of its image, attributes, likeability. Information was collected from students of 5 universities in Karachi via the use of Quota sampling. Utilizing this approach, a Questionnaires based on likert scale (1-5) was floated. After conducting exploratory factor analysis for validity, Cronbach's alpha for reliability of the constructs, multiple linear regression and partial correlation was used to test the stated hypotheses, it was seen that mainstream concept of marketing and advertising, Customer reviews and a brand's market reputation purchasing a brand have now become a significant predictor on the purchase of the brand. Since marketing and promotions are now regular techniques, customers are now aware of this and tend to go for brands they consider are higher in value to them rather than cheap promotions to sell a product.

**Keywords:** Brand Value, Materialism, Regret, Skepticism towards Advertising, Purchase Decision.

## 1. Introduction

Building a brand for a company means that they can target groups that have links or are associated to other competitor product's/ brands to all the companies associated, this is why these brands are steadfast and aggressive to communicate a certain brand image. Brands have now become one of the most important areas of marketing management. Despite the great interest in this subject, however, to date there are many studies that examine its impact on consumer behavior and purchase decisions were strong (Keller, 1993). Researchers have talked about how factors influencing purchase decisions. Some researchers discuss skepticism towards advertising as a key role in making purchase decisions. It is also considered pivotal that brand's value itself has a significant effect on the decision to buy or purchase in the consumer. Brand may be exhibited in many specific functions and values, but these features characterize consumer associations and become an increasingly important abstraction for those who form a sense of belonging to the brand's certain properties, which are also convenient, as long as they are stored in the memory of consumers (Spence & Essoussi, 2010). That's why marketers and advertisers interested in the efforts of those brands have a higher recall. Another feature of this specific function is that they have a positive, positive, which means that the cost of the brand is on the level or above. Materialism is a concept generated from this double positive which is focused by marketers in their daily efforts. Because of this element, brand managers have made special efforts on associating materialism with elements in their brand and their communication elements as well

### Purpose of the study

The purpose of this research is to investigate the effects of Brand Value, Materialism, Regret, and Skepticism towards Advertising on purchase decisions of students in Karachi. Also studied by (Krishen & Bates, Modeling

regret effects on consumer post-purchase decisions, 2011), in their research they also investigated the how different factors such as regret and negative emotion generated by brand value variations and advertising skepticism lead to a change in purchase decisions, sometimes even opting for switching brands.

### **Research Questions**

Keeping in view the above mentioned objectives, following questions were investigated in this research:

- Does Regret influence the purchase decision of students?
- Does the brand's value have an influence on the purchase decision of students?
- Does "materialism" have any role in influencing purchase decisions?
- Does related skepticism towards advertising have any influence on the purchase decisions of students?

To investigate and answer the above stated questions this research has been divided and structured in various sections. The following section contains the literature review or theoretical decisions in accordance with the topic and the hypotheses development has well. While the section succeeding it contains the research methodology which is inclusive of the sample and sampling technique, instrumentation and measurement and the data analysis. The subsequent section discusses the results and findings based on the results while the final section of this research includes recommendations for marketers and related policy makers.

## **2 Theoretical Frameworks and Development of Hypotheses**

### **2.1 Materialism and Purchase Decisions**

In addition to most of previous researches it has been seen that product attributes and the brand itself are correlated and have a clear connection and through this connection customers build relationships with brands (Mountinho & Veloutsou, 2009). Some brand's in Pakistan have become active in this area and are spending millions of rupees through advertising efforts in strengthening their image and have now realized that brand building is not a one-time investment.

While it is possible to provide the products and services offered by other brands in the same line, but they are loyal to you is a great honor to be observed at all costs. Unethical brand consumer attitudes can be changed as soon as it is destroyed loyalty, loyalty is difficult to recover. It is important to the consumer –brand's emotional attachment (He, Li, & Harris, 2012)

#### **H<sub>1</sub>: Purchase decisions are influenced by Materialism**

### **2.2 Regret and Purchase Decisions**

Unfortunately, negative experiences are things that most of us want to avoid. This stems from the comparison of the results to the results of decision-making can be chosen to have another (Li, et al., 2010). Research consistently shows that regret, and motivation to avoid regrets drives many of our decisions. Unfortunately, although the difference between literature and experienced regret and anticipated regret, but he admits that the experience of the two in the sense that, unfortunately, can affect future regret. Agree with this point of view (Bui, Krishen, & Bates, 2011) found that the experience of a regret in purchasing a product subsequently led to more risk aversion tendencies of the consumer. More specifically, which subsequently led to people prefer high probability, low income than the low probability of selection options for high returns (Krishen, Bui, & Peter, 2010). Furthermore, consumer solutions show that in experienced regret the decision will affect the future buying decisions. In the same vein, (Reb & Connolly, 2010) show that purchase regret led to the consumer switching to other consumer products.

#### **H<sub>2</sub>: Purchase decisions are influenced by Regret**

### **2.3 Brand Value and Purchase Decisions**

Price premium is what customers are willing to pay for the value associated to the brand, hence making brand value a significant contributor to the purchase decision of the customer (Baek, Kim, & Jay, 2010). Brand Value is not a physical property of that product while some argue it as not the best measure of brand equity of any product (Wang & Hshung, 2012). Normal or store brands may not be suitable referent, because it has its own brand value generated from the utility store reputation and products. This may be because, through the development of brand management team, the implementation of this strategy involves the amount of money packaging, distribution, production, (Liljander, Polsa, & Rie, 2009) while advertising and other aspects of heavy new marketing and sales strategy are considered to be quite useful and effective. Moreover, if one of these practices becomes unethical for the public, it can be taken against the company's image and the brand would require investing significant sums in order to bail out.

(Chen & Hsin, 2010) Provided significant findings related to brand quality and its external influence on competitive advantage in the hospitality industry. Their relative importance contributes to the success of brands such as the Marriot, Hyatt and Hilton globally. (Kirk, 2012) Explained how maintaining quality of the brand adds to the overall relative brand value of that certain product or service and this is what was investigated in their research. It's how their quality adds to their overall brand value that comes under study and investigation.

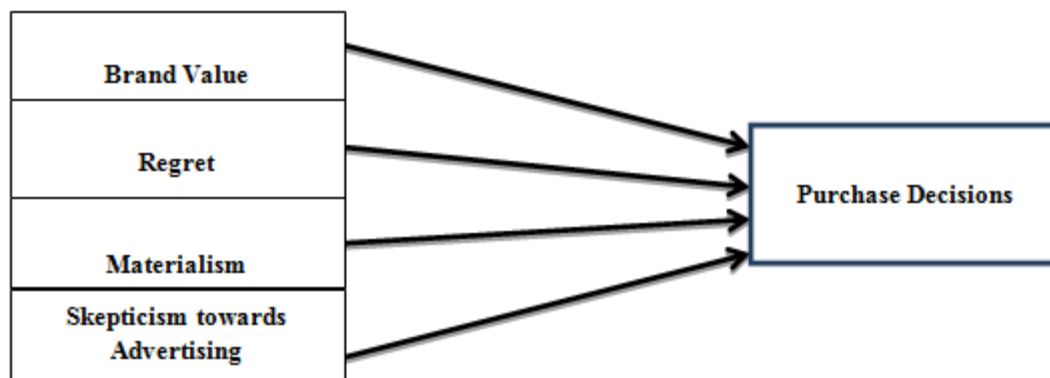
#### **H<sub>3</sub>: Purchase Decisions are influenced by Brand Value.**

### **2.4 Skepticism towards Advertising and Purchase decisions**

Reviewing the marketing mix led to the further study of this hybrid factor. This factor is known to promote the brand (Stilley, Inman, & Kirk, 2010). In accordance with the strategy of marketing communications or IMC plans, which should be based on public relations, marketing, advertising and combine those with an integrated direct marketing (Campbell, Leyland, & Parent, 2011). When the brand decides to standardize its operations on a global scale, they sometimes resort to reducing the cost of advertising, but want all the remaining factors to exist in the market, so this becomes essential to the company's operations (Magnus, 2010). Promoting religion, language, economic disparities, access to media and legal consequences occurred in the tourism industry as per (Egresi, 2012)'s research.

**H<sub>4</sub>: Purchase Decisions are influenced by Skepticism towards Advertising**

### **2.5 Conceptual Model of Brand Value, Regret, Materialism, Skepticism Towards Advertising and Purchase decisions**



## **3.0 Research Methodology**

### **3.1 Sample and Sampling**

The target population in this research is the student population of Karachi, Pakistan. The reason behind choosing students in this research has been explained previously, but yet further explanation of choosing Karachi as a demographic is due to the fact that the per-capita income of Karachi is higher than the rest of the country (Qadri & Waheed, 2013). They are trying to offer products at minimum possible prices in order to snatch existing consumers from their competitors. In this scenario corporate reputation plays an important role to retain satisfied and loyal customers. A total of 1500 questionnaires were distributed in the university students of Karachi, Pakistan. Universities were selected randomly while questionnaires were distributed based on convenience sampling (Ozdipciner, Li, & Uysal, 2012). Students have become more critical in their purchase decisions due to inflation and plan to maximize value out of their purchases (Carter & Curry, 2011). The students were briefed on the case behind the questionnaires purpose and were to provide their responses on the given items accordingly. A total of 1134 questionnaires were found useful. The sampling technique may be attributed as convenience sampling which is quite appropriate for such research.

### **3.2 Measurement and Instrumentation**

This study contains five variables; Brand Value, Materialism, Regret, Skepticism towards Advertising, Purchase Decision. Brand value was measured by the instrument adopted from (Bloch, Brunel, & Arnold, 2009). This instrument contains five items that discuss different aspects that contribute in building brand value and to gauge the customer's perceptions regarding brand value. The instrument to gauge materialism was adopted from (Richins, 1987). This instrument contains five items that gauge the respondent's personality traits and responses related to their personal level of materialism. Regret was measured by the instrument developed by (Schwartz, et al., 2002) This instrument contains five items that measure the respondents level of regret when making decisions related to purchasing goods or brands. Skepticism towards advertising was measured utilizing the instrument developed by (Obermiller & Spangeberg, 1998). This instrument consists of nine items that measure the respondents psychological inclination towards advertising and any skepticism related to it. Finally the dependent variable purchase decisions were measured using the instrument developed by (Furnham, 2007). This instrument consists of four items that measure the respondent's intentions while making purchase decisions. The instruments used to measure the variables in this research were measured on five point Likert scale ranking from 1 for Strongly disagree to 5 for Strongly Agree

### **3.3 Data and Analysis**

The data gathered for this research was done through a self-administered survey as previously done by (Delafrooz, Paim, & Khatibi, 2010) and was entered into the SPSS data file. Factor analysis was conducted to gauge the validity of the questionnaire and construct development. Although the scales utilized in this research

were developed previously, they have to be validated since the survey geographies and demographics were different when these scales were developed. Regression and model fit analysis was conducted through spss to test the hypotheses whereas reliability analysis has been conducted to depict the correctness of the constructs and data.

#### **4.0 Results and Findings**

##### **4.1 Independent variables: KMO and Bartlett's Test**

Table 1 Represents the table of KMO & Bartlett's Test. The table above shows two tests that explain and indicate the validity or suitability of the data at hand how it is usable for structure detection.

The Kaiser-Meyer-Olkin Measure of Sampling Adequacy is an explanatory statistic that shows the variance proportion in the variables that might exist due to underlying factors. The closer the value is to 1.0 that generally indicates that the factor analysis which is executed is useful for the data gathered in this research. In the readings value is at 0.666 indicating that the data is useful for factor analysis. If the value had fallen below 0.50, then the results of the factor analysis would not be useful for this process.

Bartlett's test of sphericity tests the hypothesis that the correlation matrix is similar or exactly an identity matrix and would indicate that the variables used in this research are not related and hence unsuitable or not useful for structure detection. The sig. value is less than 0.05 of the significance level which indicates that the factor analysis conducted is useful on the gathered data.

##### **4.2 Independent Variable Component Matrix**

Table 2 represents the rotated component matrix output of the factor analysis test. The results above show that constructs for the independent variables have been made according to the theoretical framework of this research and that the following questions fit the constructs which are to be tested in this research. Constructs will be made of the representative questions that have been produced as per the results of principal component analysis

##### **4.3 Dependent Variable: KMO and Bartlett's Test**

Table 3 represents the table of KMO & Bartlett's Test. The table above shows two tests that explain and indicate the validity or suitability of the data at hand how it is usable for structure detection.

The Kaiser-Meyer-Olkin Measure of Sampling Adequacy is an explanatory statistic that shows the variance proportion in the variables that might exist due to underlying factors. The closer the value is to 1.0 that generally indicates that the factor analysis which is executed is useful for the data gathered in this research. In the readings value is at 0.606 indicating that the data is useful for factor analysis. If the value had fallen below 0.50, then the results of the factor analysis would not be useful for this process.

Bartlett's test of sphericity tests the hypothesis that the correlation matrix is similar or exactly an identity matrix and would indicate that the variables used in this research are not related and hence unsuitable or not useful for structure detection. The sig. value is less than 0.05 of the significance level which indicates that the factor analysis conducted is useful on the gathered data for the construct "Purchase Decision"

##### **4.4 Independent Variable Component Matrix**

Table 4 represents the rotated component matrix output of the factor analysis test conducted on the construct Purchase Decision. The result in table 4 show that the questions which formed the dependent variable "Purchase decision" and that the following questions fit the constructs which are to be tested in this research. Constructs will be made of the representative questions that have been produced as per the results of principal component analysis

##### **4.5 Reliabilities**

Table 5 is the output of the reliability tests conducted on the entire data set that was gathered and the constructs extracted as per the results obtained from the factor analysis. The Cronbach's Alpha is also referred to as a coefficient of reliability. The recommended value as per researchers should be above 0.70 (Spiliotopoulou, 2009). The value for data shown in the result above is above the benchmark at 0.784. The construct "Brand Value's" statistic shown in the result above is close to the benchmark at 0.659. The construct "Regret" has a statistic in the result which is close to the benchmark at 0.674 indicating that the data set gathered is reliable. The construct "Materialism" has a statistic that is meeting the benchmark at 0.697. The construct "Skepticism in Advertising" Has a value as shown in the result above is meeting the benchmark at 0. The construct of the dependent variable "Purchase Decision" has a statistic shown in the result above is meeting the benchmark at 0.628

##### **4.6 Correlation Summary**

Table 6 represents the correlations between the constructs that are being investigated in this research. Pearson correlation indicates the strength of the relationship amongst the variables. The closer the value is to "1.00" the stronger the relationship (Wilks, 2011). Sig. 2 tailed represents the significance of the relationship; this means that if the value is below the 0.05 benchmark it indicates that the relationship amongst the variables exists. (George & Mallery, 2012). It is seen that there is a significant relationship between brand value and regret while materialism has a significant relationship with both regret and brand value. Furthermore it is seen that skepticism towards advertising has a significant relationship with materialism, regret and brand value whereas purchase

decision has significant relationships with all the independent variables except skepticism towards advertising. Keeping the fact into consideration that insignificant correlations exist in the framework, backward method will be adopted when investigating for a causal relationship via multiple linear regressions (Hastie, Tibshirani, & Friedman, 2009)

#### **4.7 Model Summary**

The table 7 represents the model summary of the multiple linear regressions that were executed in order to test the hypotheses between the constructs that are being investigated in this research. Due to backward method of regression being used in this research, insignificant variables were removed and hence the only significant variables explaining purchase decision are seen in model 3. R squares tells us the goodness of fit of the model (Rayner, Thas, & Best, 2009). Whereas we can deduce that brand value and regret explain 0.891 or 89.1% change in the dependent variable purchase decision.

#### **4.8 Interpretation of ANOVA**

As per the results of the backward method of regression, three outputs are seen above in the table 8(ANOVA). After successful removal of the insignificant variables, the process halts at model 3. The model can predict purchase decision using brand value and regret, the significance is .000, hence we can reject the null hypothesis that the model has no predictive value.

#### **4.9 Interpretation of Coefficients**

As per the results of the backward method of regression in table 9, three outputs are seen above in the coefficients table. After successful removal of the insignificant variables, the process halts at model 3. Model 3 Explains that the constant, regret, Brand value are significant predictors of the dependent variable “purchase decision”. The effect of regret is significant as the Sig Value is .000 whereas the t value is also significant at -3.538. Although the coefficient is -0.044 which indicates that regret has a negative relationship with purchase decision. This relationship was previously reported in (Zhang & Wang, 2010)’s Research. Brand Value has a significant effect on Purchase Decision as the sig. value is at 0.00 whereas the t value is significant at 91.855. Also it is seen that the coefficient is 1.026 indicating that Brand value has a positive effect with purchase decision as previously reported by (Kuo , Wu, & Deng, 2009)

### **5.0 Conclusions**

This research was conducted to measure the causal relationships of regret, brand value, materialism, skepticism towards advertising towards a consumer’s purchase decision. This study is considered important as it provides findings of a pertinent nature of the student buying behavior in the metropolis of Karachi, Pakistan. Brands in Pakistan are facing intense competition not only with other rival companies but also with the macroeconomic factors that affect that Pakistani market. These brands are focusing as well as striving hard to develop competitive advantage over their contemporaries. Students in recent advertising trends have become a critical area of focus for many brands in Pakistan. Since switching costs are relatively high for students it is seen how certain factors can be gauged and understood in order to influence their decisions while purchasing brands. Therefore any research that would identify and investigate factors effecting student purchase decisions would be highly beneficial to these companies.

This study concluded that regret and brand value have a significant effect on the purchase decision of the student. This was seen in terms of overall quality of products and value of the brand or service. It was found that a student’s regret would have a negative relationship purchase decision, meaning that if a student had regret of using a certain product in the past then the student’s purchase decision related to that product would decrease. Similarly it was also observed that a brand’s value had a strong impact on the purchase decision. Further data findings reported that skepticism towards advertising & materialism had no effect on the final purchase decision of the student.

Therefore, if any corporation or brand intends to target student’s in their marketing efforts, they need to realize and utilize the findings of this research that emphasis should be given on increasing brand value while consumer regret should be minimized to the lowest in order that the purchase decision is influence in accordance to the findings of this study.

The findings of this study provide fruitful thoughts and directions for the future researchers in this field. It also provides useful recommendations for marketing professionals and brand managers to influence purchase decisions through enhancing enhance brand value and lowering regret.

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**Table 1: Independent variables: KMO and Bartlett's Test**

|  |                    |          |
|--|--------------------|----------|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. |                    | .666     |
| Bartlett's Test of Sphericity                    | Approx. Chi-Square | 4066.304 |
|  | df                 | 171      |
|  | Sig.               | .000     |

**Table 2: Independent Variable Component Matrix**

|        | Component |      |      |      |
|--------|-----------|------|------|------|
|        | 1         | 2    | 3    | 4    |
| BV_Q1  |           |      | .756 |      |
| BV_Q2  |           |      | .742 |      |
| BV_Q3  |           |      | .527 |      |
| BV_Q4  |           |      | .611 |      |
| RT_Q1  |           | .539 |      |      |
| RT_Q2  |           | .510 |      |      |
| RT_Q3  |           | .740 |      |      |
| RT_Q4  |           | .741 |      |      |
| RT_Q5  |           | .604 |      |      |
| MT_Q3  |           |      |      | .748 |
| MT_Q4  |           |      |      | .759 |
| MT_Q5  |           |      |      | .635 |
| SKA_Q1 | .649      |      |      |      |
| SKA_Q2 | .589      |      |      |      |
| SKA_Q3 | .583      |      |      |      |
| SKA_Q4 | .665      |      |      |      |
| SKA_Q5 | .617      |      |      |      |
| SKA_Q6 | .550      |      |      |      |
| SKA_Q7 | .541      |      |      |      |

**Table 3: Dependent Variable : KMO and Bartlett's Test**

|  |                    |         |
|--|--------------------|---------|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. |                    | .606    |
| Bartlett's Test of Sphericity                    | Approx. Chi-Square | 466.308 |
|  | df                 | 3       |
|  | Sig.               | .000    |

**Table 4: Independent Variable Component Matrix**

|   | Component<br>1 |
|---|----------------|
| PD_I identify my problem before buying a product                        | .812           |
| PD_Information search is necessary before buying a product              | .817           |
| PD_evaluation of products and alternatives is necessary before purchase | .635           |

**Table 5: Reliabilities**

| Constructs                | Reliability(Cronbach's Alpha) | N (No of items) |
|---------------------------|-------------------------------|-----------------|
| Data Reliability          | .784                          | 27              |
| Brand Value               | .659                          | 4               |
| Regret                    | .674                          | 5               |
| Materialism               | .697                          | 3               |
| Skepticism in Advertising | .706                          | 7               |
| Purchase Decision         | .628                          | 3               |

**Table 6: Correlations**

|                                       |                            | <i>Regret</i> | <i>Brand Value</i> | <i>Materialism</i> | <i>Skepticism Towards Advertising</i> | <i>Purchase Decision</i> |
|---------------------------------------|----------------------------|---------------|--------------------|--------------------|---------------------------------------|--------------------------|
| <b>Regret</b>                         | <b>Pearson Correlation</b> | <b>1</b>      |                    |                    |                                       |                          |
|                                       | <b>Sig. (2 Tailed)</b>     |               |                    |                    |                                       |                          |
|                                       | <b>N</b>                   | <b>1134</b>   |                    |                    |                                       |                          |
| <b>Brand Value</b>                    | <b>Pearson Correlation</b> | <b>.338**</b> | <b>1</b>           |                    |                                       |                          |
|                                       | <b>Sig. (2 Tailed)</b>     | <b>.000</b>   |                    |                    |                                       |                          |
|                                       | <b>N</b>                   | <b>1134</b>   | <b>1134</b>        |                    |                                       |                          |
| <b>Materialism</b>                    | <b>Pearson Correlation</b> | <b>.136**</b> | <b>.169**</b>      | <b>1</b>           |                                       |                          |
|                                       | <b>Sig. (2 Tailed)</b>     | <b>.000</b>   | <b>.000</b>        |                    |                                       |                          |
|                                       | <b>N</b>                   | <b>1134</b>   | <b>1134</b>        | <b>1134</b>        |                                       |                          |
| <b>Skepticism Towards Advertising</b> | <b>Pearson Correlation</b> | <b>-0.038</b> | <b>-0.007</b>      | <b>.015</b>        | <b>1</b>                              |                          |
|                                       | <b>Sig. (2 Tailed)</b>     | <b>.205</b>   | <b>0.824</b>       | <b>.625</b>        |                                       |                          |
|                                       | <b>N</b>                   | <b>1134</b>   | <b>1134</b>        | <b>1134</b>        | <b>1134</b>                           |                          |
| <b>Purchase Decision</b>              | <b>Pearson Correlation</b> | <b>.286**</b> | <b>.944**</b>      | <b>.150**</b>      | <b>-0.013</b>                         | <b>1</b>                 |
|                                       | <b>Sig. (2 Tailed)</b>     | <b>.000</b>   | <b>.000</b>        | <b>.000</b>        | <b>.667</b>                           |                          |
|                                       | <b>N</b>                   | <b>1134</b>   | <b>1134</b>        | <b>1134</b>        | <b>1134</b>                           | <b>1134</b>              |

c. Predictors: (Constant), Brand Value, Regret



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