

Determinants Uncovering the Brand Loyalty: A Signaling Effect of Price on Quality Perception

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Received: August 10 2013

Accepted: September 30 2013

ABSTRACT

Rise of brand consciousness especially in urban markets has made the competition tougher for companies to sustain in the market. Branding acts as a way of communication between a company and the customers. Brand loyalty plays a crucial role in the success of any business. Therefore, most of companies spend a lot on marketing activities for making their brands unique and distinctive in order to retain existing customers and attract new ones. Brand loyalty can be created by several ways but more effectively and conveniently through brand credibility. It shows that how well a company is fulfilling the promises that were made through advertising messages. The purpose of the current research is to investigate the impact of brand loyalty and its determinants in shoe buying behavior. This study measures the brand loyalty of Stylo shoes. Total 220 questionnaires were distributed among female respondents and field survey was conducted in Bahawalpur City, Pakistan. The proposed relationships were tested by regression analysis using SPSS. The paper found that there are significant positive relationships between the brand loyalty and its factors (brand credibility, perceived quality and brand name) and this study also found positive relationship between price and perceived quality.

KEYWORDS: Shoe Industry, Brand Loyalty, Perceived product quality, Stylo, Pakistan

1. INTRODUCTION

Brand loyalty is considered an essential element for sustaining in a competitive environment and for the success of any organization. It is a way of keeping customers attached to a company for longer time and for gaining competitive advantage. Brand loyalty shows the trust and commitment of customers towards a brand. Pitta and katsanis (1995) suggest that brands that have strong customer commitments result in achieving competitive edge. With the ever-changing environment and high competition in the market, companies develop different strategies to sustain in market. Specifically, the brand loyal customer may be willing to pay premium price when they found exclusive value and strong association with a brand over the competitor's product. This strong association and superior value may come from high brand credibility in terms of trust and expertise. Moreover, the brand loyalty reduces the operating cost of firms as well as generates the referral business that increases the overall firm's profitability. Currently, brand loyalty has become a most important point of study for marketing researchers and practitioners. Many of past studies suggested that the brand loyal customer spend more than none-loyal customer does. According to Dekimpe et al. (1997), loyal customers and competent brands are basic elements to retain the customers and to get sustained competitive edge. Brand loyalty is a good way to estimate the customer repurchase pattern of a particular product and leads to greater market share when same brand purchase on repeat basis. Among many factors that influence the brand loyalty but some have significant impact on the brand loyalty are brand credibility, perceived quality and brand name. Many firms increase the profit and capture the huge market share just because of brand loyalty. Brand loyalty means customers always prefer one specific brand over the competitive set and also recommend others to purchase the same product or brand. Companies who want to get competitive advantage and differentiate their offerings always try to recognize the perception of customers, because on these perceptions firm can get customers' trust and commitment and make them loyal (Genesh et al., 2000;65). Many firms cannot use marketing mix in effective way to satisfy the customers' needs, which make customers dissatisfied and they switch to others brands. The dissatisfaction of customers can affect the brand loyalty and brand trust directly or indirectly. For retaining customers and make them loyal, first thing is to build trust on product. Trustworthiness of brand leads customers towards high-perceived quality. These two factors i.e. brand credibility and high-perceived quality lead towards brand loyalty. High-perceived quality provides high profit to firm because if perception of product is strong in customers' mind, they are willing to pay premium price.

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In the global market, demand for the footwear/ shoe industry is very high and expected to reach \$195 billion by 2015, according to research from Global Industry Analysts. Footwear industry in Pakistan, is growing rapidly and lot of companies (Multinational and local) are competing for capturing the maximum market share. Researchers have estimated that consumption for the footwear is doubling every 20 years. Rise of brand consciousness in Pakistani urban markets has given a big boost to local footwear industry. Many International footwear brands have also put their foot in Pakistan like Hush Puppies, Pierre Cardin and Logo but most of these brands are being manufactured by leading local companies of Pakistan under license. With increasing trends towards fashion and apparel, demand for women footwear has increased over past few years. Currently, most women prefer to buy their shoes and sandals from shops such as EBH, Ehsan Chapal, Fitrite, Stylo, WalkEaze or the hundreds of others shoe stores that are in every bazaar. Most of local companies are targeting the females and offering a huge variety of shoes in terms of design or style.

The objectives of this study are to investigate prime importance of brand loyalty in the shoe industry, how to develop brand loyalty in customer's mind and build the strong relationship. There are several definitions and dimensions proposed by researchers to explore and measure the brand loyalty. For this reason, we are studying dimensions of brand loyalty that help us to explore it in the shoe industry. This study is based on footwear/shoe industry. If a customer is satisfied more with a brand, he or she will remain loyal with product or brand that shows his or her commitment to buy in the future and generate the referral business by recommending others to purchase such product. Moreover, second and main motivation of the study is to find out the following relationship between different variables.

1. Explore the relationship of brand loyalty with brand credibility, perceived quality and brand name.
2. Study the impact of price on perceived quality.

2. LITERATURE REVIEW

2.1 Brand Loyalty

Brand loyalty has become a crucial factor of success in today's business. It largely depends on a firm's competencies to attract the customers towards its brand and keep in business. The literature on loyalty measurement shows an evolutionary development in social sciences. According to Assael (1993), it is a repetitive purchase behavior of same brand based on customer's satisfaction with their accumulated experience. Copeland (1923) described that the concept of "loyalty" nurtured out of the term "insistence". Insistence refers as the last stage of consumer's attitude; where consumers do not accept substitutes while deciding to buy product/ service. In the early researches, the act of repurchase was used as measurement method of brand loyalty. However, in the recent studies, many of researchers proposed the affective loyalty as best way to measure brand loyalty (Bennett and Rundle-Thiele, 2000). Groth and McDaniel (1993) suggested that affective loyalty represents the consumer loyalty to a particular brand in all manners. Brand loyalty can be measured with the help of these measurements. A customer having high brand loyalty will interact enthusiastically with the brand and keen to share his experience. It tells the nature of relationship between brand and customer. Brand loyalty is a consistent purchase pattern and positive attitude towards a particular brand over the time (Aaker, 1992). This conceptualization includes a behavioral and an attitudinal perspective and brand loyalty is considered most important factor that affects the consumer choice (Baldinger and Rubinson, 1996). Dick and Basu (1992) and Neal and Strauss (2008) recommended attitudinal and behavioral measurements of brand loyalty. Aaker and Keller (1990) suggests that loyalty is associated with the various factor, the important one being the experience of use.

2.2 Brand Credibility

Brand credibility means that customers believe in a particular brand. Brand credibility is defined as 'when a customer or user do trust and rely on the promises which company made through the advertising messages' (Herbig and Milewicz, 1995). Firms must focus on two most important factors of credibility; credibility should be time sensitive and intensions of firm. Customers will determine firm's future credibility in their minds by observing the present behaviors (Herbig and Milewicz, 1995). The great way to influence the customers is to develop brand credibility before any actions (Sobel, 1985). Brand credibility has two dimensions that are trustworthiness and expertise (Erdem and Swait, 1998, 2004, Erdem *et al.*, 2002, Rizwan *et al.*, 2013a). Sobel (1985) suggested that trust element in the brand credibility makes decision-making easy for customers. Trustworthiness refers to the reliability of information and promise that the firm delivers through advertisements while expertise is the firm's capabilities to meet those promises effectively. Customers are emotionally attached with brand on it they have full trust and this makes decision making process more easy (Maathuis *et al.*, 2004). Erdem and Swait (2004) suggested that strong

and clear positioning of product comes from brand credibility and it is considered an important factor. Moreover, the strong positioning of brand reduces the perceived risk of users and customers gather less information in buying process (Hanzaee & Taghipourian, 2012; Srinivasn and Ratchford, 1991; Shugan, 1980). According to signaling theory, brand credibility is important factor to deliver effective information and signaling brand (Tirole, 1988). Brand credibility is the heart of signaling brand effectively. When brand is more credible from other competing brands or products, brand loyalty increases, it means brand credibility develops the trust in customers' mind about the specific brand and leads more commitment towards brand for the longer period. This commitment towards brand increases the loyalty.

H1. Brand credibility has significant positive relationship with brand loyalty.

2.3 Perceived Quality

Perceived quality is a customer perception about the quality of product or service. (Zeithaml, 1988) conceptualizes that perceived quality is different from actual or objective quality because it is a customer's perception and judgment about product. In addition, perceived quality is overall feelings associated with brand. According to previous researchers, the product quality concept contains the diverse aspects and implications (Olson and Jacoby 1972; Etgar and Malhotra 1978b). Lewis (1980) defines that quality is meaningless apart from expected experience or use. (Brunsø et al., 2005) indicates that the quality may be conceptualized by two different viewpoints: objective quality and subjective or perceived quality. The objective quality is based on the evaluation by the technical, verifiable and measureable nature of quality control procedure (Apelbaum et al., 2003). On the other hand, subjective or perceived quality is the judgment and perception of consumer about quality (Zeithaml, 1988). Moreover, the most important dimensions on which perceived quality depend are reliability and performance of product. The dimensions of perceived product quality are performance, features, conformance with specifications, reliability, durability, serviceability (services with the product) and quality. In footwear industry, appearance and other tangible features are necessary because the material that is used in making product is considered an important element for product quality. According to the theory of signaling, there are many factors that act as signals of quality like price, country of origin and expenses on advertising etc. (Rizwan et al., 2013b; Yoo et al., 2000, Rao and Ruekert, 1999). Moreover, consumers put high value on brand when they perceive that the brand has superior quality over the competitor's products. Shoe products should have some functional characteristics like softness, waterproof ability and most important is that the product should be durable. According to Bolton and Drew (1991), perceived quality is a source of giving reason to customers to buy different brand from other competing brands and this reason provides value to customers. Through perceived quality, customers do psychological assessment of brands and decide which one is superior. Zeithaml (1988) defined perceived quality as customer opinion about product performance that how much a product is superior from other products. This definition emphasizes that it is not always compulsory that perceived quality should have the relevancy with real quality of product; it may have relevancy to customer's product experience or by comparing the product with others. Perceived quality is an important element that can differentiate one brand from others competing brands and that differentiation gives reason to customers to buy one brand (Pappu et al., 2005). As customers experience more perceived quality, they will become more satisfied and loyal with brand.

H2. Perceived quality has significant positive relationship with brand loyalty.

2.4 Price

The most important element of marketing mix is price. Price is the monetary value that the customer pays to acquire a product or services. Price is the most significant factor that affects the consumer's choice (Kotler P., Armstrong, Saunders, & Wong, 1999). The literature on hedonic quality measurement suggested that price is the best indicator to measure the product quality (Court, 1939; Griliches, 1971). Moreover, empirical research has investigated the price and quality relationship (Olsan, 1977) and shows that consumer use price to assess the quality when it is only available cue. According to Murray & O' Driscoll (1996), high-perceived quality is associated with premium price as customers evaluate high-perceived quality over premium price. According to Rao and Monroe (1988), customer evaluates the premium or higher prices with higher quality and low prices considered as indication of inferior quality. Moreover, the customer perceive positively towards quality brands than generic brands when they are prompted often (Raghubir and Corfman, 1995). Research indicates that there is positive relationship between price and product quality (Rao and Monroe, 1989). In addition, some empirical studies have found that discount prices lead to reliable increase in perception of value (e.g. Compeau and Grewal, 1998). Although, customers may be influenced by higher price in two ways: First, the high price gives the signaling effect to the

customer about superior quality and second effect is that the premium price makes the product more expensive and not affordable to buy (Ares et al., 2009). Therefore, the price can be viewed as an antecedent of perceived quality. However, to build strong perception of product in customers' mind, price plays a crucial role. Blattberg & Winniewski (1989); Dodds et al. (1991); Kamakura and Russell (1991); Milgrom & Roberts (1986) claimed that brands having high prices have more perceived quality for customers than those brands which have low prices.

H3. Price has significant positive relationship with perceived quality.

2.4 Brand Name

Brand name is a process of development of brand identity or creation of brand's image but it is time consuming and expensive (Kohli and Thakor, 1997). Development of brand name is an essential part of process for creating brand image. According to Thaker (2006), brand image is a psychological thought of natural traits and has a special relation to concept of brand's identity. (Aaker 1996; Henderson and Cote 1998; Shimp, 2003) mention that brand name and brand symbol is a way to communicate the brand identity or brand image to consumer. Research on brand names is been conducted over fifty years and it led to a wide body of knowledge (Collins 1977; Gardner and Levy 1955; Miller et al., 1971). Keller (2003) conceptualizes that the famous brand names spread the product benefits and lead to higher recall of the advertised benefits than none-famous brand names. Prestigious and well-known brand name can attract more customers to buy a product or brand (Aaker, 1997) and influence the repeat purchase behavior and reduce the price related switching behavior (Cadogan and Foster, 2000; Czerniawski & Maloney, 1999). Moreover, the brand personality provides links to the brand's emotional and self- symbolization benefits for differentiation. Consumer always trust and prefer the most prestigious and famous brand names instead of none-famous. In the footwear sector, well-known and prestigious brands such as Hush Puppies, Stylo, Piero Cardin etc. may have a high product class and well recognized brand name image. Empirical and theoretical studies suggested that meaningful brand names are easier to memorize and are generally preferred over none meaningful brand names (Klink, 2001; Kohli, 2000). According to Keller (1993), Saeed et al (2013) and Macdonal & Sharp (2000), brand name and brand awareness plays a significant role on the consumer purchase intention because consumer tend to purchase well known and familiar brands.

H4. Brand Name has significant positive relationship with brand loyalty.

3.0 Conceptual Model

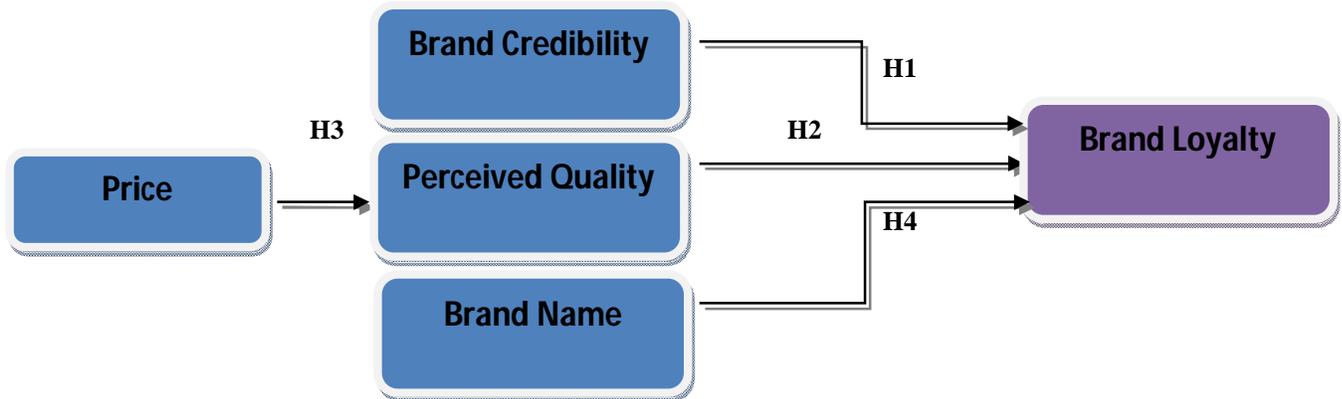


Figure 1: Hypothetical Model for the Current Research

4.0 Research Methodology

This research is of descriptive nature that can be explained as describing any particular object, situation or phenomena. Main purpose of descriptive research is accurate portrayal of the characteristics of population, situation or particular topic (Polit and Hungler 2004:716). According to Creswell (1994), descriptive research refers to describing a particular situation or phenomena instead of interpreting and deciding decision. This study evaluates the impact of brand loyalty on customer's mind and its relationship with different variables like brand credibility, perceived quality, brand name and also study price relationship with perceived quality.

4.1 Sample/Data

Samples of 220 respondents were asked to participate in self-administrated questionnaire. The population of current research is female customers of Stylo Shoes at Bahawalpur City, Pakistan. Convenience sampling technique was used to collect the data. Zikmund (1997) defines that convenient sampling is a technique used to collect the information from sample that is both easily accessible and willing to participate in a study.

4.2 Measurement/ Instruments

The survey instrument contains two sections. Section 1 recorded the respondent’s personal and demographic information with respect to their age, income, education, status and marital status. Section 2 includes the latent variables that are most important in the current study. There are five variables used in this study: Brand loyalty, brand credibility, perceived quality, price and brand name. All scales were adapted from the previous published researches. Brand loyalty was measured by four items constructed to reflect either the purchase-related or the attitudinal aspects (Jacoby and Chestnut, 1978). Brand credibility scale was adapted from brand signaling research (Erdem and Swait, 2004). Seven items encompassing expertise and trustworthiness were used for measuring brand credibility. Perceived quality was measured by using four items originally suggested by Aaker (1991); Yoo and Donthu (2001). Price was measured by four items scale and adapted from (Lichtenstein et al. 1993). Finally, brand name was measured by four items scale and adapted from (Aaker, 1996; Cadogan and Foster, 2000; Jacoby and Chestnut, 1978). All items were measured using a five-point Likert scale, anchored by “1 – strongly agree and 5 – strongly disagree.”

Table 1: Scales of the Study

No.	Variable	Items	Reference
1	Brand Loyalty	1. I will buy this brand the next time I buy [product name]. 2. I intend to keep purchasing this brand. 3. I am committed to this brand. 4. I would be willing to pay a higher price for this brand over others brands.	(Jacoby and Chestnut, 1978)
2	Brand Credibility	1. This brand has the ability to deliver what it promises 2. This brand delivers what it promises 3. This brand’s product claims are believable 4. Over time, my experiences with this brand have led me to expect it to keep its promises, no more and no less 5. This brand has a name you can trust 6. This brand doesn’t pretend to be something it isn’t.	(Erdem and Swait, 2004)
3	Perceived Quality	1. It is likely that (brand) (product category) are of very high quality 2. It is likely that (brand) (product category) are of very consistent quality 3. It is likely that (brand) (product category) offer excellent features 4. It is likely that (brand) (product category) are very reliable.	(Yoo and Donthu, 2001)
4	Price	1. Generally speaking, the higher the price of a product, the higher the quality. 2. The old saying “you get what you pay for” is generally true. 3. The price of a product is a good indicator of its quality. 4. You always have to pay a bit more for the best.	(Lichtenstein et al. 1993)
5	Brand Name	1. The brand is reputable. 2. The prestigious brand name and image attract me to purchase from the brand. 3. The brand name is selected regardless of price. 4. Brand reflects my own personality.	(Cadogan and Foster, 2000)

4.3 Reliability Analysis

Overall Cronbach’s alpha of Brand loyalty questionnaire items was 0.913 that is more than acceptable and recommended value 0.50 by Nunnally (1970) and 0.60 by Moss et al. (1998). This shows that all the 22 items were reliable and valid to measure the opinions of consumers towards brand loyalty.

Table 2: Reliability of Measurements

Scales	Items	Cronbach’s alpha
Brand Loyalty	4	0.750
Brand Credibility	6	0.755
Perceived Quality	4	0.760
Price	4	0.688
Brand name	4	0.680

5.0. Results and Analysis

5.1 Profile of the Respondents

Personal and demographic information such as marital status, age, income, education and occupation has presented in the following table (Table 3).

Table 3: Personal and Demographic Information

Variable	Category	Frequency	Percentage
Marital Status	Single	201	91.4
	Married	19	8.6
Age	15-20 year	106	48.2
	20-25year	97	44.1
	25-30yaer	9	4.1
	30-35year	6	2.7
	35-40year	1	0.5
	above 40 year	1	0.5
Income	Below 15000	133	60.5
	15000-25000	39	17.5
	25000-35000	25	11.4
	35000-45000	7	3.2
	45000-60000	8	3.6
	above 60000	8	3.6
Education	Matriculation	1	0.5
	Intermediate	42	19.1
	Bachelor	129	58.6
	Master	42	19.1
	MS/M. Phil	6	2.7
	PHD	0	0.0
Occupation	Student	192	87.3
	Employed	19	8.6
	Businesswomen	2	0.9
	Unemployed	7	3.2

5.2. Hypothesis Testing

5.2.1. Impact of Brand Credibility on Brand Loyalty

According to the regression results of the study, brand credibility has a significant positive association with brand loyalty with (Beta=0.321) and ($p < 0.05$). That means brand credibility contributes more than 32% towards brand Loyalty. These results validate H1.

5.2.2 Impact of Perceived Quality on Brand Loyalty

The regression results of the study confirms the significant positive affiliation between perceived quality and brand loyalty with (beta=0.280) and ($p < 0.05$). According to these results, perceived quality contributes 28.0% towards brand loyalty. These results validate H2.

5.2.3 Impact of Price on Perceived Quality

The regression results of the study confirms the significant positive relationship between price and brand loyalty with (beta=.646) and ($p < 0.05$). These results show that price contributes more than 64% towards perceived quality. These results validate H3.

5.2.4 Impact of Brand Name on Brand Loyalty

The regression results of the study confirms the significant positive relationship between brand name and brand loyalty with (beta=.161) and ($p < 0.05$). According to these results, brand name contributes more than 16% towards brand loyalty. These results validate H4.

Table 4: Regression Results

Hypothesis	Model Variables	Estimate	S.E.	C.R.	P	Results
H1	BCre \longrightarrow BL	.321	.054	4.256	.000	Supported
H2	P.Q \longrightarrow BL	.280	.076	3.902	.000	Supported
H3	Price \longrightarrow P.Q	.646	.050	12.48	.000	Supported
H4	BN \longrightarrow BL	.161	.079	2.399	.017	Supported

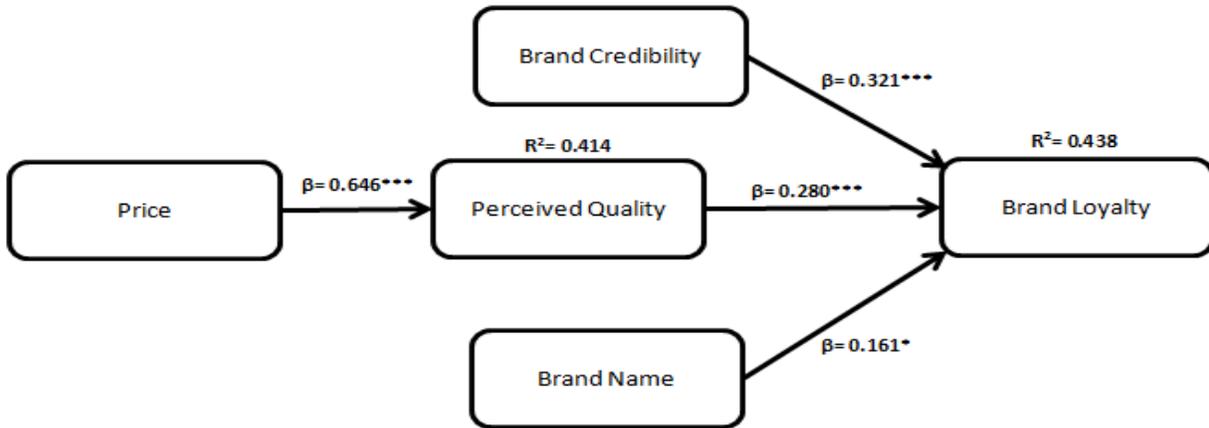


Figure 2: Structural Model Results

6.0 DISCUSSION

This study empirically examines the key determinants of brand loyalty and contributes to literature on branding in emerging markets. The main aim of this research is to investigate female buying behavior in Bahawalpur city of Pakistan towards Stylo shoes. The important theoretical implication of this research is helpful to examine customers' brand loyalty towards shoes industry and particularly Stylo shoes. This study is contributed to understand brand loyalty phenomena and its measurements through its different constructs. Thus, the results of this study provide opportunity to brand managers to develop improved strategies to retain the customers. The most important factor for any firm is to know that how much its customers are loyal with its product and how much its products are able to prevent customers to switch to others brands. This research shows that in high competition it is not easy for any company to maintain the brand loyalty. Present study investigates that there are three factors, which influence brand loyalty, and these are appropriate in Pakistani environment. These factors are brand name, perceived product quality and brand credibility. This study also investigates the signaling effect of price on perceived quality, which means the consumers take price as a best indicator to evaluate the product quality. The results of this study shows that perceived quality has a positive significance effect on brand loyalty which influencing consumers to be brand loyal. High-perceived quality leads to high brand loyalty. All other factors brand name, and brand credibility also have significant positive effect on brand loyalty. In this current study, four hypotheses were analyzed and the result of hypothesis testing shows that all hypotheses are accepted. These outcomes revealed that there is strong positive relationship between brand credibility, brand name, perceived quality and brand loyalty, and between price and perceived quality.

These results are helpful for the future researchers that price of the brand has no direct relationship with customer loyalty and without involving high perceived quality of the brand is necessary to achieve high level of brand loyalty. The studies revealed that higher price gives indication of higher quality of a product. This study also provides support to brand managers who mainly focus on brand sponsorship strategies like media campaigns that they must give more attention in developing or forming the true picture of the products and avoiding extra or over claims of products. Perceived product quality is very important factor to enhance the customers' loyalty. The main aims of the marketing strategies should have to build positive and distinctive brand image in customers' minds that will helpful to increase the market share. The long-term relationship provides more understanding of customers and their needs to companies that they form the brands according to people's desire with best match. While developing the marketing strategies, marketers should consider all these factors to retain and make the customers loyal. This study shows that price is a good indicator of product quality because price is measurable and concrete. The vital factor to attain high level of loyalty of customers is brand name. Veloutosou et al. (2004) claimed that strong brand name of a product can increase the customers' loyalty. Brand credibility is one way to retain the customers and attract new ones. Firms who satisfy customers' needs and wants are able to make customers loyal to these firms and could generate high profits. At the last, it is necessary for the marketers to understand the loyalty factors those have effects on consumer buying behavior and those which can be helpful for segmenting the consumers and markets. Through these factors, firms can improve their marketing strategies and develop the new ones to increase brand loyalty and satisfaction of customer.

7.0 CONCLUSION

This research was aimed at understanding the role of brand name, brand credibility and perceived quality in the augmentation of brand loyalty. Positive and highly significant correlation between brand name, perceived credibility and perceived quality with brand loyalty indicates that highly trusted brands enhance their loyalty in the eyes of the customers. This provides a guideline for the brand managers in the sense that they should adopt strategies that can build onto their brand loyalty. Advertisements and policies must incorporate true perceptions and image of the product, thereby augmenting the brand's credibility. Brand credibility shows a strong effect on brand loyalty dictating that customers are emotionally attached with brands they have full trust and this makes decision-making process more easy. Perceived quality is also an important determinant of brand loyalty as customers experience more perceived quality, they will become more satisfied and loyal with brand for a longer period of time. Another important finding of the study was that the famous brand names spread the product benefits and lead to higher recall of the advertised benefits than none-famous brand names. Prestigious and well-known brand name can attract more customers to buy a product or brand and influence the repeat purchase behavior and reduce the price related switching behavior. Price is also important in developing a favorable perception of the customers towards product quality.

8.0 Limitations and Direction for Future Research

This study has number of limitations. First, the survey was undertaken only in the Bahawalpur city, Pakistan. More representatives' samples are needed for future research for more accurate generalizability of results. Second, this study only investigates brand loyalty in shoe sector. Therefore, the findings may not be applicable to other sectors and industries. Future research should explore it across different industries or sectors. Third, present study investigates only female customers. Use of male customers/respondents might reveal different results. A comparative analysis of attitude and behavior between male and female must be undertaken in future research. Finally, the focus of the current study is on local brands (Stylo Shoes). There should be a comparative study between local brands and international brands as well as Asian brands vs. Western international brands in future (Chao et al., 2003).

Acknowledgment

The authors declare that they have no conflicts of interest in this research.

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