Investigating the Impact of Store Brand Price-Image and Retailer Equity Dimensions on ETKA Chain Store Customer's Purchase Intention

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Abstract

Exceeding The level of competition in the retail industry and the increasing diversity of the companies that In recent years have been entered in this industry, Decision making and move towards improving the competitive position of company is one of the chain stores managers critical actions. Therefore knowing how different variables influence the willingness of customers to purchase can play an important role in their success. So this study aims to examine the impact of store brand price-image and retailer equity dimensions on ETKA chain stores customers purchase intention in Tehran. This study base goal is an applied research and According to the type of data collecting and investigating is a cross - correlation study. For data analyzing, structural equation modeling was used .The study population comprised all of the ETKA chain stores branches customers in Tehran. In this study, 388 questionnaires collected and were used in the analysis. The results show that store brand price-image has a significant positive impact on the purchase intention, awareness, quality and loyalty of customers. But there is no impact on association. Among the retailer equity dimensions, only association has no impact on purchase intention. But awareness, quality and loyalty have a positive and significant impact on purchase intention. Also this study shows that quality impacts on loyalty toward retailer.

Keywords: Store brand price-image, retailer equity, purchase intention, ETKA chain store.

Introduction

With the loss of economies of luxuriant and customer-driven economy in the 1980s, gradually the power generation units in distribution networks, Retail and stores and then transferred to consumers. It was at this time that major retailers such as Tesco and Wal-Mart is relying on the distribution of power and variety of goods began to dictate policy pricing, packaging, delivery and other Areas that were once exclusively the manufacturers[1]. After achieving relative self sufficiency in Iran, And achieve a level of security in the production of many goods and Also, legal removing barriers and customs and Followed by Increased imports, intense competition between retail and stores For draw attention customers existence come. So that in recent years the growth in retailing and increased Internal and external investment has been established chain stores in the country. Expand the influence of foreign investment and the chain stores, has resulted in competition in this industry there is widespread neglect and ignore that ultimately led to the departure of the company will be competitive. One of the recent topics in retail industry which is regarded as a strategic advantage is special value of retailer (Brand)[2]. Advantage of retailer equity can be a powerful private brand and increase revenue and profitability through differentiated them from the competition Brand included[3]. This is important since it comes from the constantly a retailer for survival in a competitive position in the expanding need to understand how effective marketing activities on

customer knowledge structures[4]. Retailer image in the mind of the consumer, the basis retailer equity and is considered an important factor in the buying process. Of other points which are very effective on consumer's shopping decision in competitive conditions, is store brand price-image[5]. Issues related to pricing Always in the area of marketing Due to its multi-dimensional different aspects, has been a challenge. So considering the price and adopt appropriate strategies according to the type of business can play a significant role in the success or failure of the company. For example, Brstyn and Zvryla In their study to assess the relationship between price and loyalty, awareness and customer perceptions of quality began[6]. Believe the researchers whatever price more equitable from the perspective of customer is more payable, His loyalty and awareness than the store more. In the other side Low price represents Quality is low. Although end assumption was not confirmed in this study but, it has been confirmed in other studies[7, 8]. Accordingly, the present study with emphasis on store brand price-image and retailer equity dimensions Looking Survey Influence these variables on customers purchase intention ETKA chain store will be in Tehran. ETKA chain store that since 1955 as a service unit and economic in Country is working, with 440 sales centers in the country, is considered one of largest the country chain stores.

Literature Review: retailer equity: Assuming that Brand management principles can also be applied in the case of retail

brands, by Replaced brand equity dimensions, By Replace dimensions of brand equity, Attempt to creating concept Retail equity began. According to their definition, retail equity (Store equity) is the "The effects distinguishes Recognizing than Store on customer reaction than Store marketing activities"[2]. Believe this researchers in specific competitive conditions Retail industry, this concept can be considered as an external source market that advantages has As follows for company: i. Help to distinct is retailer of goods and services than competitors; ii. Induction of quality and create a positive image; iii. Prevent loss of market share In Time Price wars and promotions; and iv. Giving Time to company for reacting appropriately against competitive threats[9].

In another definition Arndt et Retailer equity "A set of assets and related to commitments Stores brand ,name and symbols that by customers to/from perceived value of the brand Stores are added or subtracted "Defined[10]. As it was mentioned before, the main basis of retailer equity has been brand equity and on this basis, it is a multi-dimensional concept that is formed of the components of retailer awareness, associations or retailer specifications, loyalty to the retailer and retailer quality[2]. Researchers believe whatever retailer equity is greater, Consumers can make it easier recognize and remember. This issue is very important in situations where services and products offered are being considerably homogeneous[11]. Awareness of retailer to this concept that, how can be the customer in decision-making positions to buy, distinguish from other retailer and remembered. This work in the form communication between the store and its associated in memory, such as name, logo and signs occur. Whatever Retailer Awareness Is greater Probability that Its Brand Among available options is more dominant and becoming a habit will be more[2]. Loyalty to the retailer is defined as the sustained commitment to purchase goods and services again in the future, despite the conditions and marketing efforts to change the behavior[10]. This sense appears in the form purchase intention from the retailer as the initial selection[12]. Association or Retailer characteristic is means any factor that led to remind retailer. Retailer association, such brand associations, close relationship has with knowledge a particular type by the customer. This knowledge, any ideas, examples and facts that are created by the product, Formed[2]. Perceived Quality Means Consumer judgments in the case overall excellence retailer in the case goods and services Presented. The significant point in this case is the long-term experience that the consumer acquires than this excellence and whatever quality is better understood purchase tendency and also loyalty to the retailer are increased[2, 13].

Store brand price-image: Price plays a key role in influencing customer behavior and is located in extensive form studied in the literature. Lichtenstein et al. examined seven components related to the price and distinguished they based on their positive or negative influence on consumer buying behavior[14]. These components include: value consciousness, price mavenism (Individual as a source of information on goods price,

to be considered for others) price consciousness, sale proneness (increased in response to the proposed purchase, because of Form sale, in which Proposed price would affect positive form on sale assessment) coupon proneness (represents a price negative role) and price-quality schema and prestige sensitivity (represents a price positive role) in their study were. Accordance with the changes theory, People with a range of experiences, Price remembered are used For Adjustment about high or low price expectations. The price is indicator of seller and customer understanding of product value and it can be mentioned that the visible element is the product that leads to buying or not buying a product and directly affects obtained profit margins[15].

Price image understanding has always been considered as one of the dimensions of retail stores' image, but some researchers believe that these two concepts are to some extent different from each other[16]. Store price image is "a global representation of price relative level"[17].

Some researchers believe that the multi-dimensional pricing, One of the most useful tools in the decision making process is considered. In fact, each customer according to the product type and structure of their mental will be perceptions and different behavior. For example, in various study has been investigated the relationship between price and quality, loyalty and purchase intention. Fall Diallo showed that the image of store brand price meaningfully affects the consumer's purchase tendency[17]. Beristain and Zorrilla investigated the relation between price with loyalty, association, and retailer brand awareness and concluded that the price has a meaningful relationship with both of them[6].

Hypotheses: According to what was stated hypotheses and conceptual model of (figure 1) are: i. H1: The store brand price-image impacts on customers purchase intention. ii. H2: The store brand price-image impacts on store association. iii. H3: The store brand price-image impacts on awareness. iv. H4: The store brand price-image impacts on quality of perception retailer. v. H5: The store brand price-image impacts on customers' loyalty toward retailer. vi. H6: The quality of perception impacts on customers purchase intention. vii. H7: The quality of perception impacts on customers' loyalty. viii. H8: Association and retailer properties impacts on customers purchase intention. ix. H9: Awareness of the retailer impacts on customers purchase intention. x. H10: Customer loyalty toward retailer impacts on customers purchase intention.

Methodology

The present investigation, based on purpose, is from the sort of applied researches and from the way of collecting data and studying them is from the sort of correlation – descriptive one. For analyzing data, structural equation modeling has been used as well. As it was mentioned before, the purpose of this investigation is to study the effect of store brand price and specific value dimensions of retailer on the inclination of

customers toward buying from ETKA chain store in Tehran. So, in the present investigation, purpose community includes customers and consumers of ETKA stores in Tehran. The method of collecting data was this way that researcher has gone to the store and submitted the questionnaires to the customers and each one who had an inclination to answer , has taken part in this investigation. Regarding this point that statistical community in the present investigation was not limited, 400 questionnaires were distributed among them and 388 ones were completed and their results were tested. As it was mentioned , for collecting data in this research , some questionnaires have been used that include 2 sections : The first section includes questions about gender , age and education level and the second section includes 28 questions that have been used to measure independent and dependant variables. For the measurement of loyalty retailer, perception quality of retailer, getting information from retailer, and the features and characteristics of retailer some questions from used scale in studies have been used respectively, 4, 4, 4 and 6. For the measurement of store brand price, 6 questions were asked that 3 questions were related to relative level of price and 3 other ones were related to perception advantages and for the measurement of inclination to buying, 4 scale questions that had already been used in FALL DIALO studies in 2012, were also asked. All these questions were measured based on Likert 5 spectrums out of 5 (I'm quite agree) up to 1 (I'm quite disagree). In this investigation, the reliability of questionnaire based on α Alpha for store brand price 0/93, for getting information from retailer, 0/91, calling retailer 0/ 95, the quality of retailers shop 0 / 88, loyalty 0/92, the intention of buying 0, 93 and for the whole of questionnaire 0 / 91 were obtained.

The analysis of data: In the first stage, the measurement model and in the second stage, structural section of the model based on the results of the first stage and with the use of structural equation modeling (SEM) was measured. All analysis was done using SPSS soft – ware, the 19th edition and Amos soft-ware,

the 18th edition. The method of Baron and Kenny and Sobel test were used to test the intermediary effects in the suggested model. The gracefulness indicators , the ratio of K square to freedom degrees, GFI, AGFI, NFI, CFI, IFI, TLL and RMSEA were done to determine graceful efficiency of the suggested model.

Structural Equation Modeling: The method of SEM was used to evaluate the suggested model. The gracefulness of model was studied before studying structural coefficients. The gracefulness of primary model has been reported based on graceful indicators used in table 1. Considering this point that the amounts of gracefulness indicators of primary model states that suggested model needs to be reformed and corrected, so, in the next stage, the direction of co–variance among visual elements and information elements was added to the model, considering reformatory indicators in the exit of Amos 18. After performing these changes, another analysis was exerted on data that its gracefulness indicators results have been presented in the row of second model, table 1. As it was predicted, the gracefulness indicators show an improvement in the second model and the gracefulness indicators are acceptable.

Results and Discussion

Regarding the analysis of data, among the people who answered the questions, 187 persons (48%) are male and 201 persons (52%) are female. Considering the analysis of data, among those who answered the questions, 41 persons (10/6%) are diploma and under it, 63 persons (16/2%) are associate of arts, 209 persons (53 /9 %) have got their B.A degree and 75 persons (19/3%) have got their M.A degree and higher. Considering the analysis of data, 88 persons (22/7%) are less than 30 years, 146 persons (37/6%) 30-39 years old, 95 persons (24/5%) are among 40-49 years old and 59 persons (15/2%) are more than 50 years old.
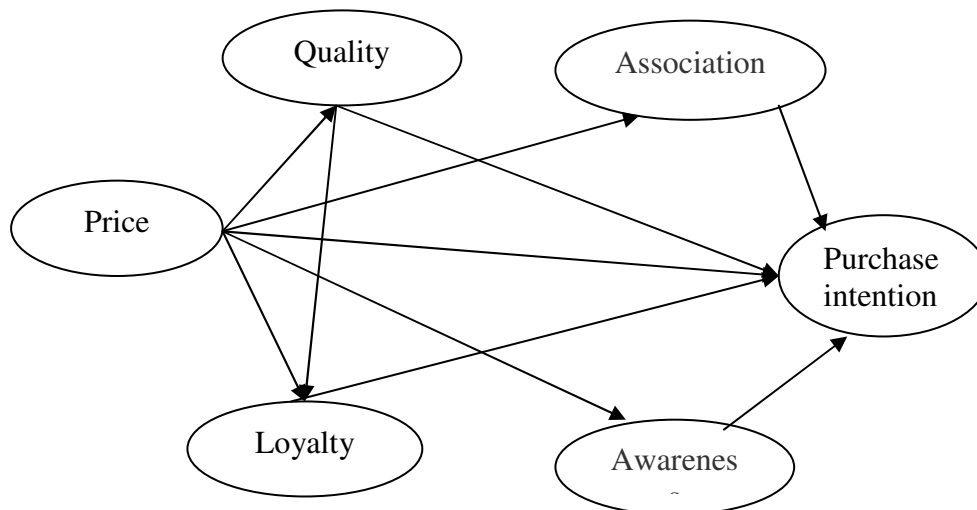

Figure-1
Conceptual model study

General indicators of gracefulness, this question can be answered that apart from specific amounts reported for parameters whether, totally, the compiled model by experimental data, can be supported or not ? If the answer is "yes, this model will be acceptable. For the explanation of existent amounts in table 1, it can be said": i. The existence of CMIN is equal to 447/337 and its significant level (p = 0/001) shows a reasonable conclusion, but the degree of freedom is important as well. In addition to this point, since the degree of freedom of this compiled model (equal to 327) gets away from zero and gets near to the degree of freedom of independent model (equal to 387), we should have a reasonable understanding of it. ii. It can be mentioned about relative indicators that the amount of (CMIN/DF) is 1/46, that states an acceptable occasion for this model. Also, the amount of %34, the indicator of second root of remaining squares average (RMSEA) for complied agent model states that it is acceptable. iii. In the above – mentioned table the indicator of TLI is equal to 0/982 and the indicator of CFI is equal to 0/984. Since their amounts are near and more than 0/90, so according to theses indicators, the compiled model is acceptable. iv. In the above – mentioned table, the amount of NFI for second model is equal to 0/95 and the amount of IFI is equal to 0 /984, that both of them show acceptable amounts. The amounts of general indicators of gracefulness presented in the above – mentioned table show that measurement model of this research has a quite acceptable occasion.

Also, the obtained amounts for the indicators of GFI and AGFI are equal to 0 / 90 and 0/92, respectively; that this point states the present model is proper and rescannable.

Table-1
The gracefulness indicators for models the of 1, 2

RMSEA	NFI	CFI	TLI	IFI	AGFI	GFI	X^2/DF	DF	X^2	The gracefulness Indicators of model
.051	.931	.964	.959	.964	.865	.889	2.026	33	680/713	Model 1
.034	.95	.984	.982	.984	.90	.92	1.46	32	447/337	Model 2

Table-2
Structural model of directions and their standard coefficients in final model

Hypothesis	Direction	Coefficients Of B	Significant	Reject Accept
First Hypothesis	The store brand price – image ⟶ Purchase Intention	.123	.018	Accept
Second Hypothesis	The store brand price –image ⟶ Association	.056	.281	Reject
Third Hypothesis	The store brand price – image ⟶ Awareness	.624	.0	Accept
Fourth Hypothesis	The store brand price–image ⟶ Quality	.13	.001	Accept
Fifth Hypothesis	The store brand price –image ⟶ Loyalty	.223	.0	Accept
Sixth Hypothesis	The quality of perception ⟶ Purchase Intention	.557	.0	Accept
Seventh Hypothesis	The quality of perception ⟶ Loyalty	.516	.0	Accept
Eight Hypothesis	Association ⟶ Purchase Intention	0/053	0/182	Reject
Ninth Hypothesis	Awareness ⟶ Purchase Intention	0/218	0/000	Accept
Tenth Hypothesis	loyalty ⟶ Purchase Intention	0/385	0/000	Accept
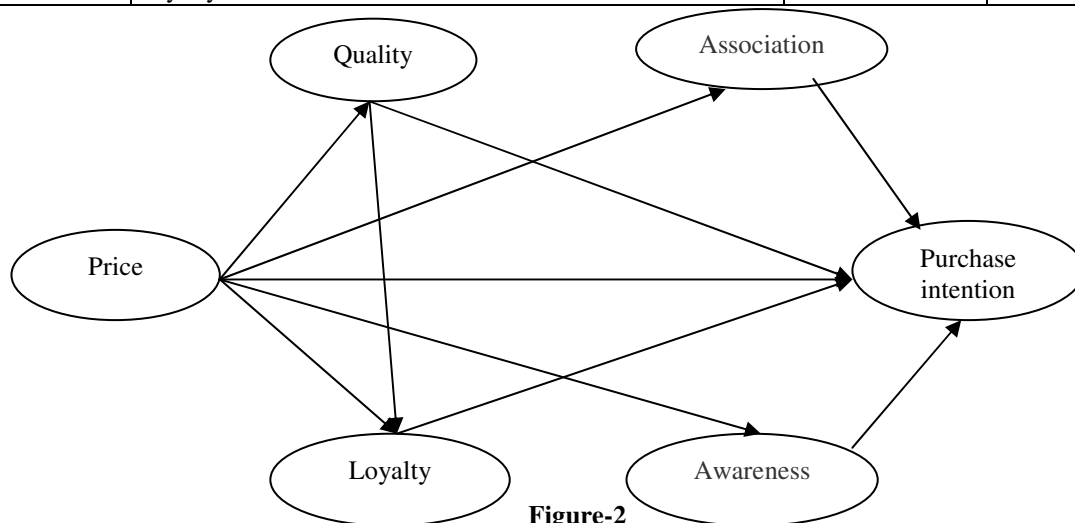
Figure-2
Research Model

The obtained results from research model test indicate that the regression coefficient of store brand price on buying intention is equal to 0/12 and because the amount of significance is equal to 0/018 and is smaller than significance level of α = 0/05, so, in this level, the theory of H_0 is failed and as a result it can be said that store brand price has a positive and significant effect on customers' buying intention. Also, the obtained results indicate that the regression coefficient of store brand price on store understanding is equal to 0/05 and because the amount of significance is equal to 0/281and is larger than significance level of α = 0/05, so, in this level, there is no reason to fail the theory of H_0, and it can be said that store brand price doesn't have any effect on store understanding.

The regression coefficient of store brand price on information about store is equal to 0/62 and because the amount of significance is equal to 0/000 and smaller than significance level α = 0/05, so, in this level, the theory of H_o is failed, and as a result it can be said that store brand price on having information about store has a positive and significant effect. Other result indicate that the regression coefficient of store brand price on quality is equal to 0/13 and because the amount of significance is equal to 0/001 and smaller than significance level of α = 0/05, so, in this level, the theory of H_0 is failed and as a result it can be said that store brand price is effective on perception quality. Also, the results indicate that the regression coefficient of store brand price on loyalty is equal to 0/23and because the amount of significance is equal to 0/000and smaller than significance level of α = 0/05, so, in this level, the theory of H_o is failed, and as a result it can be said that store brand price has a positive and significant effect on customers' loyalty.

The regression coefficient of the effect of understood quality on inclination to buying is equal to 0/55 and because the amount of significance is equal to 0/000 and smaller than significance level of α = 0/05, so, in this level, the theory of H0 is failed and as a result it can be said that the understood quality has a positive and significant effect on indication of customers to buy. The regression coefficient of the seventh theory is equal to 0/51 and regarding the amount of significance, it can be said that the understood quality has a positive and significant effect on loyalty. The 8th theory of research, regarding regression coefficient of 0/05 and also the amount of significance of 0/18 which is higher than significance level of α = 0/05, is not approved and it can be said that store calling doesn't have any effect on the inclination of customers to buy.

About the ninth theory, regarding the amount of regression coefficient of 0/218 and also significance amount of 0/000 which is smaller than significance level of α = 0/05, it can be said that this theory has been approved and customers information about store is effective on their intention to buy. The last theory of research, regarding regression coefficient of 0/38 and significance amount of 0/000 which is smaller than significance level of a=0/05, has been approved and it can b said

that customers loyalty has a positive and significant effect on their intention.

Regression analysis result about variables show the image of store brand's price of the first six question of questionnaire is influential as these six outer variables form outer variable of the store brand's price. Awareness of store is influential from 7 to 10 questions, it means, these 4 outer variables form outer hidden awareness and store's calling is influential from 11to 16 questions. These 6 outer variables form outer hidden stores' calling. The quality perceived by 17 to 20 question are influential, it means these 4 outer variables form inner hidden quality variable of the store. Customer's loyalty is influential from 21 to 24question, it means, these 4 outer variables form inner hidden variable of customer loyalty and at last customer tendency to buy is influential from 25to28 question ,as these 4 variable form outer hidden variable of customer's intention to buy.

Discussion: As we said before, in this research the influence of store brand's price effect and special value dimension of store has been verified on customer tendency to buy in Tehran ETKA chain stores. In continue of 10 hypothesis in which has been based on theoretical basis has been verified. At first, it has been observed from study result, the positive and meaningful effect of store brand's price image on the tendency to buy is align with Fall Diallo and Garston study results[17,18]. The second hypothesis has verified the effect of store brand's price image on store calling in which according to regression coefficient 0.056 and the meaningful of 0.281 was not approved. The result of this hypothesis is against to the Beristain and Zorrilla and Jinfeng and Zhilong findings[2,6]. These researchers' have shown in their research, the image of price in store's calling have has positive and meaningful effect for customer. The third hypothesis is about influence of store brand's price on customer awareness about store in which by the amount has been provided for regression coefficient and meaningfulness has been approved. The result of this hypothesis is aligning with Beristain and Zorrilla and Collins and Lindley findings[9,19]. But is divergent of Jinfeng and Zhilong study result[2]. The other result of this study is the affectivity of store brand's price image on perceived quality. The result of this hypothesis is aligning with Zielke and Jinfeng and Zhilong findings[2,16]. Study hypothesis of Berstin and Zourila is about the negative effect of price on perceived quality in which has not been approved. In the study of these two researchers, there is positive effect and meaningful. The other hypothesis of this study pays to verifying the effect of store brand's price image on customer loyalty to the store. According to the regression coefficient, among these two variables and meaning of hypothesis has been approved. It is align with Beristain and Zorrilla[6]. The sixth hypothesis is to determine the effect of perceived quality on the customer tendency to buy in which is approved by regression coefficient and the amount of meaningfulness. In addition to it, among other variables the most affectivity in tendency to buy is related to perceived quality. The other result of study is about the effect

of perceived quality on customer loyalty in which has been approved and is align with Jinfeng and Zhilong[2]. According to this researcher's thought, more perceived quality increases customer loyalty. The eighth hypothesis is about how is the effect of store calling on customer tendency to buy in which according to the regression coefficient and the amount of meaningfulness 0.18 in which is more than meaningfulness amount 0.05 has not been approved. The other result of this study is about awareness influence on tendency to buy. At last the tenth hypothesis pay to the effect of loyalty on tendency to buy in which it hasn't been approved according to the regression coefficient and the amount of meaningfulness. The result of the last two hypotheses is aligning with Chen and Chang's result[20].

The first hypothesis of the study showed the image of brand's price is influential on customer tendency to buy. In this case, managers of the store should establish feasible pricing strategy according to the current state of their customers. In fact the advantages in which customer get of store would be included in pricing procedure. Furthermore, feasible pricing of the goods in which have has the most share in families basket, could improve verbal publicity about store. The other point about pricing effect on quality was customer awareness and loyalty in which has been approved in different researches. In this case, we know by customer better understanding of price, their loyalty and awareness about store would increases, too. Correct pricing would be done according to the customer income and fragmenting market.

Conclusion

According to the customer earning. In addition, we should use of feasible discount policy based on volume and the times of buying. The other important point about eighth and seventh hypothesis is to determine the effect of perceived quality on the customer loyalty and tendency to buy. As the coefficients show, the effect of perceived quality on these two variables is important and indicates paying more attention to the quality. One of factors in which have has important influence on quality in retail selling and chain store, is human resource and their services. In fact, providing suitable services or not of sell force and other employees could provide feasible and non feasible image of store. It is recommended to increase the quality level of the store human resource services by the aid of encouragement policy or providing required education. On the other hand, we could recruit those who have has more competency and are feasible.

In this study, it has been recognized the loyalty is influential on customer's tendency to buy. It is recommended in order to increase customer's loyalty level, based on influentiality of perceived quality and store brand's price image, recognize and improve factors in which increase quality level and transfer value to customer. For example, we could establish relation to customer management system and or create strategies for maintaining customer. One of current strategies for increasing

loyalty level in so many countries is using loyalty program and loyalty carts in which require correct infrastructure for gathering information's about customer. At any rate, investment in this ground is a strategic advantage to companies.

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