

The Success of Toto Brand in Grabbing Purchase Intention

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ABSTRACT

The purpose of this study is to investigate the impact of perceived price value and perceived product quality functional value on brand loyalty and purchase intention along with perceived value of transaction as a moderator variable. A survey was conducted with 200 consumers of Toto brand products. Structural equation modelling and Partial Least Square (SEM-PLS) were used for data analysis. This study is important in terms of perceived price value in terms of its effect on brand loyalty, purchase intention and perceived product quality functional value. The results of this study can help businesses (Toto in this specific case) to determine strategy and create correct value perception.

Keywords: Perceived price value, perceived product quality functional value, brand loyalty, perceived value of transaction, purchase intention

INTRODUCTION

Human life has been made easy by rapid developments in technology. Various kinds of technology are used in everyday life and at work. Today, human life is highly dependent on technology. One aspect of heavy use of technology is in the generation of innovations, which are more easily supported by existing technology. This includes innovations in the field of sanitaryware.

Sanitaryware refers to bathroom fittings. Sanitary products include sinks, bidets and bathtubs, among others. These products adjust and improve the functions of a bathroom. Bathrooms must be made available in every place where people gather, whether in

houses, offices, buildings, hotels, restaurants or schools, among others. Therefore, the sanitary industry is an industry with excellent prospects and it is a profitable industry. PT. Surya Toto Indonesia Tbk is a

ARTICLE INFO

Article history:

Received: 19 November 2015

Accepted: 04 May 2016

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manufacturer of sanitaryware in Indonesia with the largest market share in the industry.

PT. Surya Toto Indonesia not only produces primary sanitary products, but also manufactures fittings, kitchen sets and vanity sets. Fittings, in simple definition, are items that are attached to facilities such as a water tap that is attached to a sink in the bathroom. This product equips and beautifies the facility. A kitchen set is a set of kitchen tools in the form of a cupboard serving to store household tools that supports cooking activities whereas a vanity set is furniture consisting of a table, a mirror, a cupboard or storage case and sink on the top.

Several Toto products are not as popular as its sanitary products but they still enjoy limited market share. Unlike Toto sanitary products that are widely well-known, its fittings, kitchen sets and vanity sets are only known to certain people who may like interior design (e.g. architects and interior designers). Therefore, the researchers believed it would be beneficial to study consumers who have been loyal to Toto sanitary products to examine if their loyalty encouraged them to purchase other Toto products as well. However, prior to that, the researchers investigated whether value perception of consumers towards prices and products influences consumer loyalty to a brand. Little research has been done into this, and this gap, in our understanding, provides justification for exploring the relationship between perceived price value, perceived product quality functional value, purchase intention and brand loyalty as mediators as well as perceived value of

transaction as a moderator between brand loyalty and purchase intention.

Perceived value of transaction is a transaction value perceived by consumers. This variable was employed as a moderator between brand loyalty and purchase intention. Consumer perception of transaction value can strengthen or weaken purchase intention of consumers. The research questions in this study were: Does perceived price value have a significant influence on brand loyalty? Does perceived product quality functional value have a significant influence on brand loyalty? Does perceived price value have a significant influence on purchase intention? Does perceived product quality functional value have a significant influence on purchase intention? Does brand loyalty have a significant influence on purchase intention? Does perceived price value have a significant influence on purchase intention with brand loyalty as its mediator variable? Does perceived product quality functional value have a significant influence on purchase intention with brand loyalty as its mediator variable? Does brand loyalty have a significant influence on purchase intention with perceived value of transaction as a moderator variable? Does perceived value of transaction have a significant influence on purchase intention? The main purpose of this study was to determine the possible intervening and moderating variables.

LITERATURE REVIEW

Purchase intention is a strong indicator for estimating future behaviour (Wu et al., 2011; Thakur & Singh, 2012); therefore, it

has been frequently debated by researchers, with the focus being on how to build brand loyalty. Purchase intention is referred to as a subjective judgment by consumers after general evaluation to buy a product or service (Rahman & Dron, 2012). This means that purchase intentions are composed of consumer feelings, thoughts, experiences and external factors, all of which are considered before making a purchase (Tanvir & Shahid, 2012). Previous studies have focussed on the impact of perceived value on purchase intention (Wang, 2010). There is reason to believe that certain conceptualisations of perceived behavioral control determine behavioural intentions (Notani, 1998). Predictive value of perceived behavioral control supports the theory of planned behaviour (TPB).

The TPB model describes how behaviour is formed (Ajzen, 1991). TPB comprises three perceptual constructs of beliefs i.e. attitudes, subjective norms and perceived behavioural control; these influence behaviours to a high degree of accuracy. The first construct, attitude, represents the individual's favourable or unfavourable evaluation of the behaviour. The second construct of TPB is a social norm factor that reflects the influence of perceived social pressure on others and the motivation to comply with those social referents while perceived behavioural control, the third construct of the model, reveals the perceived ease or difficulty of carrying out the behaviour. Perceived behavioural control reflects past experience as well (Ajzen, 1991).

For the purpose of this research, the model used comprised the three perceptual constructs of attitude, subjective norms and perceived behavioural control. The strong approach to predicting intentions was TPB (Ajzen, 1991, 2002). TPB can predict intended behaviour because behaviour can be planned. Behavioural intentions can be planned through integration of attitude, subjective norms and perceived behavioural control (Nilipor et al., 2013). Baldauf et al. (2003) found brand loyalty to be positively related to brand profitability performance and brand market performance.

In this study of subjective norms, perceived price value and perceived product quality functional value were studied. Consumer values perceived products related to the consumer's overall assessment of the utility of a product or services based on perceptions of what was received and what was given (Zeithaml, 1996). Customer value focussed on the relationship between quality and price (Lee et al., 2011). The consumer behaviour approach includes brand loyalty and the focus on paying a price differential (Myers, 2003). The perceived value pressure to social norms refers to the pressure to perform or not to perform a social act (Ajzen, 1991). Subjective norms have significant impacts on purchase intention (Jalilvand & Samei, 2012; Wang & Wei, 2012). Subjective norms work as a determinant of intention (Taylor & Todd, 1995).

The first construct was measured using perceived price value and the perceived product quality functional value as

independent variables that have an effect on brand loyalty. The second perceptual construct of belief was perceived value of transaction as a perceived behavioural control that influences purchase intention. This construct was studied as perceived value of transaction and was tested as a moderator between brand loyalty and purchase intention. Perceived value of transaction was positive to willingness to buy from a specific retailer.

The third construct was measured by brand loyalty as a mediating variable between perceived price value and purchase intention. Studying brand loyalty as a mediator is based on past research by Severy and Ling (2013). A deeply held commitment to the same brand reflects brand loyalty (Sahin et al., 2011). Brand loyalty indirectly influences repurchase intention through commitment (Balakrishnan et al., 2014). Loyalty is defined as a favourable attitude towards a product or service that results in recommending the product or service to other consumers and exhibiting repurchase behaviour. Attitudes can reflect favourable and unfavourable evaluation (Jalilvand & Samiei, 2012). Attitude is defined as a learnt predisposition to respond in a consistent manner with respect to a given object (Ajzen, 1991; Doorn et al., 2007). Attitude is the one factor that can predict many behaviours.

This study developed a framework to investigate the influence of perceived price value and perceived product quality functional value on brand loyalty, where brand loyalty was a mediating variable and

the perceived value of transaction was the moderating variable. This study considered perceived value of transaction as a variable that prevented or interrupted the flow of brand loyalty to purchase intentions. This study investigated the perceived value of transaction that moderates the relationship between brand loyalty and purchase intention.

RESEARCH METHOD

In this study, the researchers employed an associative analysis method. Through this associative study, the relationship between variables and the dependence level of each variable, either an independent variable, dependent variable, mediating variable or moderating variable, can be discovered. The sample population for this study came from Indonesian consumers who were familiar with the Toto brand and who were actively doing their shopping in the Toto showroom in Panglima Polim, Jakarta, Indonesia. This study was mainly interested in labelling shoppers as users of sanitary products of Toto brand. In deciding the proper sample size for this survey, Roscoe's (1975) rule of thumb was used i.e. the minimum sample should be at least 10 times the number of the variables. The total number of variables in this study was 12, so the required minimum number of samples was calculated to be 120 (12 variables x 10=120). This study used 200 samples. Meanwhile, Sekaran and Bougie (2009) suggested that a sample size of 30 to 500 is good enough for most surveys whereas Tabachnick and Fidell (2001) suggested that a sample size of at least 10

times per surveyed variable is acceptable for use. The sampling method used in this research was probability sampling. In order to have a representative finding, the sample must be representative and the sampling technique must be objective.

In the implementation of this research method, a survey was conducted. The survey is a research tool used to measure a large or small population. The studied data were from a sample taken from the population. Therefore, it could be used to ascertain relative events, distribution and relationships between variables. Data collection was done through a questionnaire. The questionnaire is a data collection technique conducted by providing a set of questions or written statements for respondents to answer or respond to. The researchers performed data collection by providing a set of written statements to the respondents.

The data were obtained by distributing the questionnaire to customers of Toto products. It contained some questions regarding the variables to be studied. The questionnaire was divided into two parts, namely, a section on demographic data of respondents, using closed statements, with a choice of answers in the form of a nominal scale and a section on responses to statements about the variables. The indicator used to measure the responses to each variable was measured using an ordinal scale that was converted into the interval. A 5-point Likert scale was used with the indicators being 'Strongly agree', 'Agree', 'Neutral', 'Disagree' and 'Strongly disagree'.

Before the questionnaires were distributed, the researchers firstly conducted an observation in the distribution site of the questionnaire, which was the Toto store in Panglima Polim, Jakarta, to observe conditions in the store. A total of approximately 200 people had come to shop in the store. Consumers who shopped there were individual consumers as well as representatives of business consumers. The questionnaires were distributed to individual consumers who had shopped for Toto products at least twice.

The data analysis technique used in this study was the SEM-PLS. SEM-PLS is a causal modelling approach that aims to maximise the variance of criterion latent variables (latent variables were hypothesised as outcomes of other variables) that can be explained (explained variance) by predictor latent variables (latent variables were hypothesised as determinants of other latent variables). SEM-PLS can work efficiently with small sample sizes and complex models. The assumption of data distribution in SEM-PLS is relatively looser than in CB-SEM. SEM-PLS is also able to analyse reflective and formative measurement models and latent variables with one indicator without raising problems of identification.

SEM-PLS has limitations, namely, (1) the SEM-PLS technique is inapplicable when structural models contain reciprocal relationship between latent variables. (2) because SEM-PLS does not have a global measurement for goodness-of-fit, its use for testing the theories and confirmation

is limited (Hair et al., 2012). Assessment validation techniques have been identified in the previous section. The research models were analysed using Smart PLS 2.0 (Ringle et al., 2005). Smart PLS assessed the psychometric properties of the measurement model i.e. reliability and validity of the scales were used to measure each variable and to estimate the parameters of the structural model. The measurement model, structural model and quality index results were presented and discussed below. The two important criteria to test right measurement were validity and reliability. According to Hair et al. (2011), the procedures explained how factor loadings should be at 0.5 and

above, Cronbach’s Alpha should be above 0.7 and the composite reliability above 0.7. Essentially, SEM-PLS was similar to regression analysis of the ordinary least square (OLS) as it aimed to maximise the variance of the dependent variable that was explained in the model. The goal was to maximise the value of the R-squared and minimise residual or error prediction. Another goal of SEM-PLS was to evaluate data quality based on the measurement model. Therefore, SEM-PLS can be viewed as a combination of regression and factor analysis.

RESULTS AND DISCUSSION

Table 1
Output of Total Effect

	Original Sample (O)	Sample Mean (M)	Standard Error (STERR)	T Statistics (O/STERR)	P Values
BL -> PI	0.526	0.512	0.159	3.300	0.001
Interaction Effect: PVOT (Two Stage) -> BL -> PI	0.019	0.012	0.145	0.128	0.898
PFQV -> BL	0.320	0.330	0.090	3.564	0.000
PFQV -> PI	0.540	0.542	0.087	3.611	0.000
PPV -> BL	0.346	0.346	0.081	4.291	0.000
PPV -> PI	0.064	0.061	0.076	1.418	0.397
PVOT -> PI	-0.054	-0.041	0.161	0.335	0.738

Bases for Decision Making

$T_{statistics} \geq T_{value}$, then Ho is denied, Ha is accepted

$T_{statistics} < T_{value}$, then Ho is accepted, Ha is denied

Based on the above data, these results were obtained:

1. There was a significant influence at 4.291. Hence, perceived price value

significantly influenced the variable of brand loyalty.

2. There was a significant influence at 3.564. Hence, perceived product quality functional value significantly influenced brand loyalty.
3. Perceived price value did not significantly influence purchase intention due to $T_{statistics} < T_{value}$, that is at 1.418.

4. There was a significant influence at 3.611. Hence, perceived product quality functional value significantly influenced purchase intention.
5. There was a significant influence at 3.300. Hence, brand loyalty significantly influenced purchase intention.
6. According to Hayes (2009), if the total effect is significant, it serves as a mediator. Total effect was $3.300 > 1.96$ so perceived price value significantly influenced purchase intention with brand loyalty as the mediator.
7. Direct effect of PPQFV to PI was $3.611 > 1.96$, hence perceived product quality functional value had a significant influence on purchase intention with brand loyalty as the mediator variable.
8. Perceived value of transaction and brand loyalty did not influence purchase intention, either to strengthen or weaken it. Therefore, it was concluded that there was no moderate relationship or perceived value of transaction was not a moderator construct.
9. Perceived value of transaction did not significantly influence purchase intention due to $T_{statistics} < T_{value}$, that is, at 0.335.

From the results of the data processing conducted by the researchers as seen in Table 1 and Figure 1, there were several observations to report, as given below.

Perceived price value did not significantly influence purchase intention at 1.418. Perceived product functional quality value had a significant influence on purchase intention, where the resulting influence was 3.611. Brand loyalty had a significant influence on purchase intention, where the resulting influence was 3.300. Brand loyalty mediated perceived price value and purchase intention, evidenced by Baron and Kenny and Hayes' (2009) testing methods. The result was 15.5783 and 3.300. Brand loyalty mediated the perceived product quality functional value with purchase intention, evidenced by the direct effect of 3.611. Interaction between perceived value of transaction and brand loyalty did not influence the purchase intention, either to strengthen or weaken it. So, it was concluded that there was no moderate relationship or perceived value of transaction was not a moderator construct, where the resulting influence was 0.128. Perceived value of transaction did not significantly influence purchase intention at 0.335.

The research results also provided the following insights.

1. Perceived price value on brand loyalty
Based on the hypothesis testing result: Perceived price value had a significant influence on brand loyalty. This proved that the perceived price value by consumers greatly influenced their

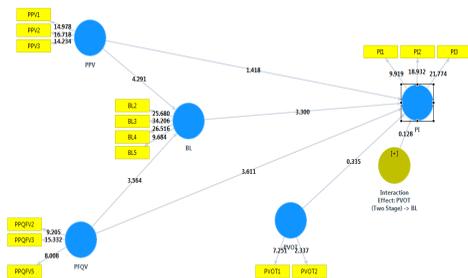


Figure 1: Output of SmartPLS 3

loyalty to Toto products. If consumers had a good perceived price value for Toto products, such as the price according to the products or favourable prices, then this would increase consumer loyalty to Toto. These results supported previous research by Ramezani and Heidarzadeh (2014), which stated that perceived price value influenced consumer loyalty to a brand.

2. Perceived product quality functional value on brand loyalty

Based on the hypothesis testing result: Perceived product quality functional value had a significant influence on brand loyalty; this proved that perceived product quality functional value influenced consumer loyalty to Toto products. Consumers' perception of Toto as a product of good quality would further enhance customer loyalty to Toto. Factors that influenced the perception of a product as being one of good quality are good performance, good service, long durability, reliability, additional features, compliance with specifications and quality perceived by consumers. These are important quality perception indicators for consumers. If perception is well formed by consumers, it will increase consumer loyalty to the products.

3. Perceived price value on purchase intention

Based on the hypothesis testing result: Perceived price value did

not significantly influence purchase intention; this proved that the perceived price value by consumers of Toto had no effect on consumers' purchase intention. It can be concluded that Toto consumers were not concerned about price in their consideration to buy Toto products. Because Toto products were premium products with a high price and possessed good quality, Toto consumers' perception of the price value did not affect their purchase intention.

4. Perceived product quality functional value on purchase intention

Based on the hypothesis testing result: Perceived product quality functional value had a significant influence on purchase intention; this proved that the perceived product quality functional value influenced consumers purchase intention. Unlike price, which was not taken into consideration by consumers in buying Toto products, quality was an important consideration for consumers. It can be concluded that what influenced consumers' purchase intention in buying Toto products was product quality; consumers did not consider price as long as the product quality was good. This result supported previous research conducted by Ar (2012), which stated that perceived quality value of a product influenced consumers' purchase intention concerning a product.

5. Brand loyalty on purchase intention

Based on the hypothesis testing result:

Brand loyalty had a significant influence on purchase intention, consumer loyalty to Toto products influenced their purchase intention because loyal customers will always make Toto products their primary choice unlike non-loyal consumers who tended to move from one brand to another. Consumers displaying loyalty to the brand are bonded to the brand, and will always choose the brand over others.

6. Perceived price value on purchase intention with brand loyalty as a mediator

Based on the hypothesis testing result: Brand loyalty mediated perceived price value and purchase intention; this proved that consumer loyalty can relate perceived price value owned by consumers to purchase intention. Consumers who are loyal to s brand have s perceived price value obtained from a product; their good or bad perception will turn into purchase intention because consumers already are loyal to the brand.

7. Perceived product quality functional value on purchase intention with brand loyalty as the mediator variable. Based on the hypothesis testing result: Brand loyalty mediated perceived product quality functional value and purchase intention; this proved that brand loyalty can be a mediator of perceived product quality functional value to consumers'

purchase intention. Perceived product quality functional value by consumers will turn into purchase intention because consumers already have loyalty to a brand.

8. Brand loyalty on purchase intention with perceived value of transaction as a moderator. Based on the hypothesis testing result: Perceived value of transaction did not moderate brand loyalty and purchase intention, either to strengthen or weaken purchase intention; this proved that perceived value of transaction did not influence consumer loyalty to their purchase intention. Consumers' perceived value of transactions cannot have an influence on the relationship between Toto consumers against their purchase intention. Consumers who are loyal to Toto in relation to the purchase intention did not necessarily require the process of value transactions.

9. Perceived value of transaction on purchase intention

Based on the hypothesis testing result: Perceived value of transaction did not have a significant influence on purchase intention; this proved that the perceived value of transaction did not strengthen or weaken purchase intention. Toto consumers' purchase intention was not influenced by their perceived value of transaction.

CONCLUSION AND RECOMMENDATIONS

Research into perceived price value and perceived product quality functional value on brand loyalty and their influence on purchase intention with perceived value of transaction as a moderator variable of Toto products showed the following: Perceived price value had a significant influence on brand loyalty. Perceived product quality functional value had a significant influence on brand loyalty. Perceived price value did not have significant influence on purchase intention. Perceived product quality functional value had significant influence on purchase intention. Brand loyalty had significant influence on purchase intention. Brand loyalty mediated perceived price value and purchase intention. Brand loyalty mediated perceived product quality functional value and purchase intention. Perceived value of transaction did not moderate brand loyalty and purchase intention. Perceived value of transaction did not have a significant influence on purchase intention.

The following are several recommendations to PT. Surya Toto Indonesia as well as other businesses in general.

- Toto should maintain the value of products supplied to its consumers. Consumers who have a good perceived price value of Toto products will increase their loyalty to Toto.
- Toto has to maintain good quality for consumers and it will even be better if it can improve the quality.
- Toto should focus on improving product quality and not need to be too concerned with product prices. This will be beneficial for Toto to determine the optimum prices that can be used to increase profit or to buy resources that can be used to build a brand and invest resources to strengthen the brand.
- Toto product quality should always be improved so that the perception of quality by consumers of Toto products will improve. This is consistent with the values obtained from the perception of quality by consumers, which was the impression that product quality would provide an important reason for consumers to make purchases. The quality of a product can differentiate it from other products, thus making it easier for consumers to choose the products that they will buy.
- Toto does not need to pay close attention to how to provide an easy transaction process for its consumers because the transaction process did not affect Toto consumers' purchase intention.

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