

# IMPACT OF PRODUCT QUALITY & UNIQUENESS ON PRICE PREMIUM WITH MEDIATING EFFECT OF SOCIAL IMAGE

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## ABSTRACT

**The purpose of this paper was to understand the importance of product quality, its uniqueness that can be used in order to achieve a price premium for consumer packaged food. 300 questionnaires were distributed among packaged food consumers. The response rate was about 50 percent. The results showed that product quality and uniqueness has significant impact on price premium, while social image fully mediates the relationship of product quality and price premium. Social image also partially mediates the relationship of uniqueness and price premium.**

## INTRODUCTION

Around the world, consumer product markets, traditional manufacturers and brands face intense price competition. One of the forces behind the price competition has been the retailers, who, with growing power, have developed and marketed their own store brands, or private labels (Verhoef, Nijssen & Sloot, 2002). Much of the research work has been done on brand equity (Yoo & Donthu, 2001; Washburn & Plank, 2002; Kim & Kim, 2005) with more focus on why customers choose, prefer and buy, and less on why customers want to pay more or less.

Studies that have focused on customers' willingness to pay have just measured product related perceptions (Kalogeras, Valochovaska, Baowrakis & Kalaitzis, 2009) or only one type of determinants such as origin (see Unahanandh & Assarut, 2013). Qualitative, explorative and conceptual study is one exception by Anselmsson and Johansson (2007), which suggests that there are five dimensions: awareness, product quality, loyalty, uniqueness and non-product-related brand associations including associations to corporate social responsibility (CSR), social image and origin which determine the customers' willingness to pay for food brands.

Primarily, to overcome the competitive situations as well as to avoid the price war for consumer packaged food brands, the retail sector focused on the product quality (Ghose & Lowengart, 2001; Steenkamp, Van Heerde & Geyskens, 2010). The main idea behind that concept is, by increasing the product quality; a brand can create a differentiated position for itself in the market, which motivates the customers to pay more. Within the food industry, brand managers seem to prioritize a quality

image in their efforts to build strong brands (Davecik & Rundquist, 2012).

In past empirical studies, the link between uniqueness, price premiums and loyalty has been statistically established but none of them have focused solely on consumer. Uniqueness, "to what degree customers feel that the brand differs from competing brands" (Netemeyer et al., 2004, p. 211), is closely related to the concept of differentiation and unique selling proposition. Anselmsson and Johansson (2007) have presented the propositions regarding the food brands. However, there are only a few studies which have investigated that how social image, which is the most important non-product factor, can motivate consumers to pay more for the products. For instance, there is still need to conduct research on the factors which influence social image, and how social image drives customer's willingness to pay more. This study will be helpful to fill this gap.

Brand equity literature shows specific user image construct (i.e. perception about user of certain brand or typical buyer), that relates the social image as an important component when building brand equity and brand loyalty (Keller, 2001). In the present study, the idea behind to take social image as a mediator is to provide the customer means to express themselves, and their ideal or specific dimensions of themselves, and how it drives price premium.

## REVIEW OF LITERATURE

### Product quality and price premium

A brand gets a price premium when the total that customers are willing to pay for items from the

brand is higher than the whole they are willing to pay for comparable items from other significant brands (Aaker, 1996). According to Aaker (1996), "Price premium may be the best single measure of brand equity" (p. 107). Price premium is the most useful indicator of brand equity (Aaker, 1996; Sethuraman, 2000). Price premium is relatively stable over time, yet captures variations in the brand's health, and is a powerful predictor of market shares (Ailawadi, Lehmann, & Neslin, 2003). Doyle (2001) even argued that a price premium is the most important path through which brands can make shareholder value, because it requires no direct investments to charge a higher price. Price premium is a relative measure that is significant for all brands, even for low-cost brands, for which customers are willing to pay more for one brand than for another. Price premium appears to have a central place in branding theory.

Mostly in brand equity models, product quality is a central component (Lassar, Mittal & Sharma, 1995; Aaker, 1996). Product quality is a salient concept (Acebron & Dopico, 2000). Anselmsson and Johansson (2007) and Kalogeris et al. (2009) proposed it to be a determinant of price premium. As with customer based brand equity, and in contrast to objective quality, product quality is a subjective mental notion that exists in customers' minds and differs from the objective quality by having a higher degree of abstraction (Zeithaml, 1988; Keller, 1993; Aaker, 1996). Product quality lends value to a brand in several ways: high quality gives consumers a good reason to buy the brand and allows the brand to differentiate itself from its competitors, to charge a premium price, and to have a strong basis for the brand extension (Aaker, 1991).

Positive relationship between product quality and price premiums has already been confirmed in different empirical studies (Netemeyer et al., 2004). Sethuraman (2000) explained price premium as a result of product quality. Product quality is considered a core element of customer based brand equity, because it has been associated with the willingness to pay a price premium, brand purchase intention and brand choice. Product quality may also be a substitute for other elements of customer based brand equity (i.e., PVC), and it is applicable across product classes (Aaker, 1996; Keller, 1993). Research within the customer-based brand equity field has become more systematic, a distinction between determinants brand image and outcomes brand strength (Feldwick, 1996; Wood, 2000; Persson, 2010). Brand image (brand knowledge or brand description) has been defined as any information linked to the brand in the customer memory (Keller, 1993), meaning that the associations

and beliefs that the customer has regarding the brand would convince him/her to pay more for a brand. Brand strength, in contrast, is most often described as a global evaluation or an intention to behave, such as an intention to buy or pay for a brand (Netemeyer et al., 2004). Brand strengths and outcomes of brand image are price premiums, loyalty and satisfaction (Aaker, 1996; Netemeyer et al., 2004; Keller, 2001).

*Hypothesis 1. Product quality will have a positive significant impact on a price premium.*

### **Uniqueness and Price Premium**

Uniqueness, meaning "to what degree customers feel that the brand differs from competing brands" (Netemeyer et al., 2004, p. 211), is one of the most central cornerstones in the marketing literature, and is firmly identified with the concept of differentiation and unique selling propositions. Also, in brand equity theory, uniqueness is fundamental, as the degree of uniqueness in a brand's associations, together with the favorability and strength of those associations, determines its equity (Keller, 1993). In previous empirical studies, the link between uniqueness, price premiums and loyalty has been statistically confirmed (Kalra & Goodstein, 1998; Netemeyer et al., 2004). Willingness to pay a price premium is viewed as a result of managing other customer based brand equity facets as well, where PQ, PVC, and uniqueness are important reasons for the willingness to pay a price premium (Blackston, 1995; Keller, 1993).

If the brand product is not as unique from competitors, it will have a difficult time in supporting a higher price relative to other brands. Brand uniqueness is considered a core customer based brand equity facet (Aaker, 1996; Agarwal & Rao, 1996). Judgments of a brand's uniqueness can be inferred via differentiating advertising claims or from direct experience with a brand. Regardless of how it is formed, if a brand is considered unique, it can command a price premium in the marketplace (Aaker, 1996). Choice theory offers an explanation as to the effectiveness of the uniqueness as a core customer based brand equity facet. When faced with a choice among brands, features common to alternative brands may cancel each other out because they offer little diagnostic information towards preference (Dhar & Sherman, 1996). In contrast, unique features do offer diagnostic information by differentiating the brand from other brands. Unique aspects of a brand affect both preferences and the willingness to pay a higher price for a brand (Carpenter, Glazer & Nakamoto, 1994; Kalra & Goodstein, 1998). Uniqueness is likely

related to PQ judgments in which consumers may infer that unique aspects have value or quality. As such, a strongly held unique association implies that PQ, and uniqueness are related.

*Hypothesis 2. Uniqueness will have a positive significant impact on a price premium.*

### **Mediating role of Social Image between Product Quality and Price Premium**

In the general branding literature, social image, or the social role and symbolic meaning of brands is often emphasized (Martin & Brown, 1990; Biel, 1992). However, in brand equity literature, user image construct i.e. perceptions about the typical buyer or user of a certain brand relates to the very same idea and is seen as an important component when building brand equity and customer loyalty (Keller, 2001). Social image provide customers with means to express themselves, their ideal selves or specific dimensions of themselves (Belk, 1988; Ball & Tasaki, 1992).

Social image is indeed relevant and influences customers' response in a variety of categories, not only capital and shopping goods but also effects relative cost (Lassar, et al., 1995). According to exploratory work by Anselmsson et al. (2007), and Tikkanen and Vaara-riskoski (2010), social image has also been shown to be a price premium driver.

Caminal and Vives (1996) found that market share was positively associated with quality, with the former, in customers' point of view, being a positive signal underlying a future high product quality. Customers who are familiar with a specific brand or logo tend to evaluate the product quality of the brand's product highly and willingly pay a price premium for the product (Dawes, Meyer-warrrden & Driesener, 2015). For this reason, it is widely accepted that social image positively influences customers' perceptions of a brand's quality (Macdonald & Sharp 2004; Baldauf, Cravens & Binder, 2003).

Product quality is related to a consumer's opinion on the extent to which a particular product will be able to meet his/her expectations. In this regard, product quality has nothing to do with the actual performance of the product. However, product quality can have a great impact on a brand's equity. The higher the product quality of a brand, the greater will be its brand equity. It is important that a customer perceives a brand to be of high quality because it will increase the brand preference and build brand equity. Quality and quality improvements are often used as the primary, and sometimes single, dimension. In seeking to manage the development process of the image, a company

will focus on the element it can control, namely its identity. Ultimately, the image is formed in the mind of the receiver. In short, the identity is sent, while the image is received or perceived. These truisms regarding the image and identity are relevant at all levels of marketing imagery (Meenaghan, 1995).

Functional benefits, especially those based upon attributes, have direct links to the customer's decisions and user experiences. If a brand can dominate a key functional benefit, it can dominate a category. However, Vranesevic and Stancec (2003) found in their study that consumers do not value products based exclusively due to their physical characteristics. In the process of making a purchasing decision when choosing an alternative, the consumers will first perceive the brand as "a sign of quality", and then other evaluation criteria (physical appearance and packaging, price, and the reputation of the retail network).

The brands and products can become symbols of a person's self-concept. A brand can thus provide a self-expressive benefit by providing a way for a person to communicate his or her self-image. When a brand provides self-expressive benefits, the connection between the brand and the customer is likely to be heightened (Aaker, 1996). Self-expressive benefits focus on the following: self rather than feelings, public settings and products rather than private ones, aspiration and the future rather than memories of the past, the permanent rather than the transitory, the act of using the product rather than a consequence of using the product (Aaker, 1996).

*Hypothesis 3. Social Image will mediate the relationship between Product Quality and Price Premium*

### **Mediating role of Social Image between uniqueness and Price Premium**

Purchasers' requirement for uniqueness is grounded in Snyder and Fromkin's (1980) uniqueness theory, which clears itself in the individual's search of material goods to differentiate themselves from others. Consumers willingly risk social disapproval to establish their uniqueness by selecting products that deviate from group norms though unpopular choice counter-conformity consumer behavior (Tian, Bearden & Hunter, 2001). Interestingly, their risky behavior may ultimately increase their self-image. These consumers are not concerned about criticism from others; in fact, they tend to make purchase decisions that others might consider to be strange (Simonson & Nowlis, 2000).

Researchers have concluded that consumers' with a high need for uniqueness tended to adopt new products or brands more quickly than those with a low need for uniqueness. Consumers tended to purchase high-quality products not because of their desire for uniqueness but despite it, which helps to create their image in the society. This leads towards relative premium (Amaldoss & Jain, 2005). The results of those studies support the idea that consumers' brand perceptions are related to their need for uniqueness and price premium.

Consumer need for uniqueness drives individuals to pursue dissimilarity through consumption in an effort to develop a distinctive self and social image (Tian, Bearden & Hunter, 2001). A unique image is considered desirable. Choices (especially creative ones) made by unique individuals are often adopted by others who wish to develop their uniqueness.

Value proposition is an element in a brand identity system proposed by Aaker (1996). The core concepts in the value proposition are functional, emotional, and self-expressive benefits. The functional benefits are based on a product attribute that provides the customer with functional utility. Such a benefit will usually relate directly to the functions performed by the product or service for the customer. A brand's price is also related to the benefits that the brand provides (Aaker, 1996). Moreover, the fifth benefit, namely a social benefit has also been introduced (Bhat & Reddy, 1998; Long & Schiffman, 2000).

*Hypothesis 4. Social Image will mediate the relationship between uniqueness and Price Premium.*

## METHODOLOGY

### Instrumentation

A four item scale adopted from Netemeyer, et al. (2004) was used to measure Uniqueness, while Social image was measured using a three item scale developed by Sweeney and Soutar, (2001). Price premium was measured using a three item scale developed by Netemeyer et al., (2004). All the items were measured on a five point Likert scale with "1" representing strongly disagree and "5" representing strongly agree.

### Population and sample

The population for this research was the consumer of packaged food (store brands or private label). The sample consisted of students mainly studying in different universities like Pir Mehr Ali Shah Arid Agriculture University, Rawalpindi and Mohammad Ali

Jinnah University, Islamabad. In addition, few members of the households in Pakistan were also part of the sample. Data was collected using convenience sampling method because the population is just too large that it is impossible to include every individual.

Initially, 300 questionnaires were distributed and 158 were received back. Out of these questionnaires, 8 were incomplete and were omitted. Consequently 150 questionnaires were used for the study, representing a response rate of 50%. The respondents were asked not to mention their name anywhere on the questionnaire to ensure confidentiality. In order to get honest and true information from the respondents, the questionnaires were kept anonymous.

### Sample characteristics

The sample constitutes 66% males and 34% females. In terms of qualification, 1.3% of the respondents had Masters Degree, 98% were graduates, and 0.7% with education up to intermediate level. The sample consisted of respondents belonging to different age groups. 51.3% were under 20, 48% between 21 and 30 years, 0.7% between 41 and 50 years. Respondents belonged to different universities and some members of the households were also part the sample.

## RESULTS AND DISCUSSION

Table 1 presents the correlation between variables. The control variables i.e. gender and age are positively associated with Price Premium (Sig 0.161, 0.200) respectively and qualification is negatively associated with Price Premium (Sig .038). While quality, uniqueness and social image are significantly associated with Price Premium.

**TABLE 1**  
**Correlation analysis and reliabilities of measures**

Variable	Mean	SD	1	2	3	4
PQ	3.6378	.85132	(.784)			
UNI	3.6467	.84503	.557**	(.788)		
SI	3.3889	.92154	.474**	.514**	(.725)	
PP	3.6689	.85005	.482**	.527**	.628**	(.750)

(N= 150, PQ = Product Quality, UNI = Uniqueness, SI= Social Image, PP= Price Premium) \*\*p=Correlation is significant at the 0.01 level

This table 1 shows correlation values of product quality, uniqueness and social which are .428, .527 and .628 respectively, these values show the degree of association between these variables of study and provide the initial support to the proposed hypothesis of my study. While values in parenthesis shows reliabilities (Cronbach's Alpha) of the scales used for present study.

**TABLE 2**  
**Regression analysis for outcomes**

Predictors	Price Premium		
	$\beta$	R <sup>2</sup>	$\Delta R^2$
Product quality			
Step 1			
Control variable		.043	
Step 2			
PQ	.282*	.337	.293
Uniqueness	.387*	.337	.293

*Control variables: qualification; n =150. \*p < .01*

In table 2 shows that qualification is the only demographic which is needed to be controlled in case of price premium. While other demographics i.e. gender and age are insignificant in case of price premium as dependent variable so that there was no need to control insignificant demographics. Product quality  $\beta$  (.282) with the positive sign and significance ( $p < .05$ ) has positive significant impact on price premium so with this significance this hypothesis is accepted and positive impact which reflects from the positive sign of beta ( $\beta$ ). Uniqueness  $\beta$  (.387) with the positive sign and significance ( $p < .05$ ) has positive significant impact on price premium so with this significance this hypothesis is also accepted and positive impact which reflects from the positive sign of beta ( $\beta$ ).

**TABLE 3**  
**Mediated regression analysis**

Predictors	Price Premium		
	$\beta$	R <sup>2</sup>	$\Delta R^2$
Mediator analysis			
Main effects: Product quality & Uniqueness			
Step 1			
Control variables		.043	
Mediation: Social Image			
Step 2			
Social Image	.662**	.408	.365
Step 3			
Product quality	.154	.467	.05
Uniqueness	.209*	.467	.05

*Control variables: qualification; n =150. \*p < .01*

Table 3 shows social image is taken as mediator in two relations; first is product quality and price premium, second is uniqueness and price premium. In the first relation, product quality has non-significant beta ( $\beta$ ) value, while on the other hand in the direct relation of

product quality and social image it has significant beta ( $\beta$ ) value. Therefore in this relation of product quality and price premium, social image fully mediates. It also shows the acceptance of this hypothesis of mediation. In the second relation of uniqueness has significant beta ( $\beta$ ) value and on the other hand it was also significant beta ( $\beta$ ) value in the direct relation of uniqueness and social image that's why in the second relation, social image partially mediates and it also a proof of the acceptance of this mediation.

In general a good support was found for majority of hypothesis. Especially the full mediation of social image provides us a new dimension in explaining the relationship between product quality and price premium among packaged food.

The first hypothesis which examined relationship between product quality and price premium was accepted. Anselmsson & Johansson (2007) and Kalogeras et al. (2009) proposed it to be a determinant of price premium. Empirical studies have confirmed the positive relationship between product quality and price premiums (Netemeyer et al., 2004).

The second hypotheses was also accepted which examined the relationship between uniqueness and price premium. Uniqueness is an important reasons for the willingness to pay a price premium (Blackston, 1995; Keller, 1993). If a brand is considered unique, it can command a price premium in the marketplace (Aaker, 1996).

The present study suggests that relationship between product quality and price premium cannot be fully explained unless social image is not taken into account; lending support to accept third hypothesis. In our findings social image fully mediates the relationship between product quality and price premium. Empirical studies showing that product quality perceptions alone can explain only a small share of the price, consumers are willing to pay for different packaged food products (Sethuraman, 2000).

In the last hypothesis, social image partially mediates the relationship between uniqueness and price premium. Consumer need for uniqueness drives individuals to pursue dissimilarity through consumption in an effort to develop a distinctive self and social image (Tian, Bearden & Hunter, 2001). A unique image is considered desirable, choices (especially creative ones) made by unique individuals are often adopted by others wishing to develop their uniqueness.

These findings contribute significantly in our understanding of price premium among food sector. The findings can help the managers in food sector to develop such strategies which can create the image of an individual apparently by providing product quality and uniqueness. Consumers tended to purchase high-quality

products not because of their desire for uniqueness, but for their desire to create their image in the society and in fact this leads towards price premium.

The important role of social image is the most novel finding in the present study. Indeed, there are some general and explorative studies that have proposed how social image matters for food brands. Quality and quality improvements are often used as the primary, and sometimes single, dimension. In seeking to manage the development process of the image, a company will focus on the element it can control, namely its identity. Ultimately, the image is formed on the mind of the receiver. Customers' willingness to pay a price premium is, in this food context, first and foremost driven by its social image, and its ability to stand out from the competition (uniqueness). Social image has the strongest impact on price premium.

#### LIMITATIONS AND IMPLICATIONS FOR FUTURE RESEARCH

Although these findings help us to better understand price premium food industry in Pakistan, but there are certain limitations which must be addressed by the future researchers. First is that small sample size has been taken which may not be applicable to whole population. A larger and more diverse sample can provide more comprehensive information on the issue. Similarly it will be useful to collect data longitudinally. Secondly geographical area covered for the study is a constraint i.e. Twin Cities. The variable studied may have more implications; they can give more effective results in other geographical boundaries i.e. Pakistan's other cities. Due to convenient sampling technique, it may have brought biasness in results.

A future study could take the investigation further, and study determinants of actual price premiums, margins and purchase behaviors. Future studies could look into the interplay between quality, price premium and loyalty, perhaps in different consumption situations (e.g. purchases during workdays, weekends and for special occasions such as inviting friends for dinner).

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