

**AN ANALYSIS OF CONSUMERS' PURCHASE INTENTION
TOWARDS PRIVATE LABELS OF INDIAN RETAILERS**

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ABSTRACT

The purpose of this study is to analyse the factors influence consumers' purchase intention towards private labels of Indian retailers. Total 352 samples are collected from consumers across the retailers in Hyderabad through structured questionnaire by applying convenient sampling technique. Responses are recorded on 5-point Likert scale where 1-stands for strongly disagree, 3-stands for neither disagree nor agree and 5-stands for strongly agree. Descriptive statistics is used to know the consumers' agreement on statements related to factors influence their purchase intention towards private labels. Independent Samples t-test and ANOVA inferential statistical techniques are used to test hypotheses related to the group difference in consumers' demographical characteristics and the factors influence their purchase intention towards private labels. Findings of the study reveal that consumers' purchase intention towards private labels is influenced by price, quality of private labels and risk-less and value of the private labels. Hence, findings of this study are in line with findings of previous studies. All the hypotheses are accepted and can be concluded that there is no difference between and among the consumers' demographical characteristics and the factors influence their purchase intention towards private labels.

Key Words: Private labels, Consumer' Purchase Intention, Indian Retailers, Price, Quality, Value.

Introduction

Indian retail industry is witnessed a potential growth rate since last decade and it is expected to grow to \$675 billion by 2016 at a Compounded Annual Growth Rate of 7.5 per cent (Daboo, 2013). Today, when considered holistically, private label is the biggest brand in the world (Lincoln and Thomassen, 2008). Private labels or store brands are generally brands owned, controlled, and sold exclusively by retailers (Sethuraman and Cole, 1999) or retail chain (Baltas, 1997; Veloutsou, Gioulistanis, & Moutinho, 2004). The rising prices of national brands drove consumers towards private labels. The private label phenomenon started in the 1980s when national brands were steadily increasing profits by increasing their prices at a faster rate than the cost of raw materials (Kahn and McAlister 1997). The market share of private labels serves as a measure of the retailers' market power and private label penetration. (Martos-Partal,

M, 2012). Although no statistical service estimates the overall private label market share, there are sufficient data for specific categories to conclude that PLs share is substantial and has been growing. Today majority of the retailers have launched their private label products to generate greater market power (Chintagunta et al., 2002) and to get more benefits (J. Tomas Gomez-Arias, Laurentino Bello-Acebron, ,2008). Private label products are also termed as retailer's brand, store brand, own-brand. American Marketing Association defines private labels as "A brand name or label name attached to or used in the marketing of a product other than by the product manufacturers; usually by a retailer. A brand that is owned by the product's reseller rather than by its manufacturer". Research on private label products is at nascent stage India and gaining importance from researchers and practitioners.

Hence author is motivated to carry out a study with a view to examine consumers' purchase intention towards private labels of Indian retailers.

Review of Literature

Price

Price is a consumers' perceptual representation or subjective perception of the objective price of the product or service and it is different from actual price (Jacoby and Olson, 1977; Chang,

T. Z., & Wildt, A. R., 1994). In order to receive something, consumers must expect to use certain resources, economic, time, etc. However because such resources are limited, consumers will try to direct their use to the product they perceive to offer the greatest quality for resources spent. This is the basis of customer preference for high quality for a low price. Several studies (Botonaki et al. 2006; Cicia, Giudice & Scarpa, 2002; Krystallis and Chryssohoidis, 2005) indicate that consumers consider price as a signal of quality, or a form of proxy for quality. Szybillo and Jacoby (1974) also argue that the perception of a products value will increase as the price increases from below the lower acceptable price limit to some acceptable price. This is a set of prices acceptable to the consumers for a considered purchase. The idea is that some consumers may refrain from purchasing a certain product if they find the given price too high. However consumers are also likely to be suspicious if the price is too low, as it might make them question the quality of the product. (Cooper, 1996). Quality and price, which are the two most important criteria for the selection of private label products. (Chaniotakis, I. E., Lymperopoulos, C., & Soureli, M., 2009). It is found that perceived price has direct effect on Perceived Value (Chang, T. Z., and Wildt, A. R., 1994; Sirohi, N et al., 1998) and then purchase intention (Munnukka, J., 2008). Thus, it is assumed that consumers perceived price will have effect on purchase intention towards private labels.

Quality

This is another important dimension of brand equity (Aaker, 1991). Perceived quality is not the actual quality of the product but the consumer's subjective evaluation of the product (Zeithaml, 1988, p. 3). Perceived means that the customers decide upon the level of quality, not the company.(Ogenyi omar, 2009)Similar to brand associations, perceived quality also provides value to consumers by providing them with a reason to buy and by differentiating the brand from competing brands. Perceived quality and brand loyalty has effect on purchase. (Hsin Kuang Chi et.al. 2009). Familiarity and quality perceptions have some bearing on purchasing intentions (Magnusson et al. 2001; Magnusson et al. 2003; Eda Atilgan, et al., 2005; Smith & Paladino, 2010). Quality and price, which are the two most important criteria for the selection of private label products. (Chaniotakis, I. E., Lymperopoulos, C., & Soureli, M., 2009). Perceived quality has a positive effect on perceived value (Monore, 1990; Chang, T. Z., & Wildt, A. R., 1994) and purchase intention towards private labels (Monore, 1990; Ashill, N. J. and Sinha, A., 2004; Chang, 2006; Wu 2006; Chang, H. H. and Liu, Y. M.,

2009; Mohammad Reza et al., 2011). Hence, it is assumed that retailer perceived quality will have impact on purchase intention towards private labels.

Risk

Perceived risk is consumers' subjective expectations of a loss (Sweeney, J. C., Soutar, G. N., & Johnson, L. W., 1999) means that any action of a consumer will produce consequences which he cannot anticipate with anything approximating certainty, and some of which at least are likely to be unpleasant (Bauer, 1960; Liljander et al., 2009). When choosing among alternative brands, most buyers perceive risk. When consumers have had no experience with a product, are highly involved and perceive high degree of risk in the purchase situation, it is postulated that consumers have a set of risk-relieving devices and actions ranging from most preferred to least preferred which they call upon as needed. Perception of risk causes the consumer to select whichever device appears to be best suited for the type of risk involved. One of the risk coping strategies is to trust a well-known brand on which consumers place high brand equity. High brand equity may lead to reduce the perceived risk of consumers towards a particular product or service and the same with private labels. Hence it is assumed that the perceived risk will have influence on purchase intention towards private labels.

Value

Perceived value is the consumers overall assessment of the utility of a product, based on perceptions of what is received and what is given (Zeithaml, 1988; Sweeney, J. C., and Soutar, G. N., 2001). How consumers perceive value is subjective, because it is the evaluation of the trade-off between what is received and what is given, and consumers are thus likely to value different things. (Hansen, 2005; Zeithaml, 1988). Previous studies (Dodds et al., 1991; Chang, T. Z., & Wildt, A. R. 1994; Grewal et al., 1998; Eggert and Ulaga, 2002) suggest that purchase intention can be influenced by perceived value as such the perception of value directly influences purchase intention, as a product with a price considered unacceptable to pay will be perceived as having little or no value, and will not be bought as it comes from the consumers perception of benefits and values acquisition (Zeithaml, 1988;

Groth, 2001;). Private labels are said to appeal to time-pressured consumers by offering a heuristic of known value for money (Ailawadi, Scott & Karen, 2001). Perceived value has a significant and positive influence on purchase intention (Dodds et al., 1991; Chang, T. Z., & Wildt, A. R., 1994; Grewal et al., 1998; Groth, 2001). Ho (2007) also asserts that the higher the perceived quality and perceived value of the private brand foods, the higher buying intention to consumers. Thus it is assumed that perceived value has positive effect on consumer purchase intention towards private labels

Objectives of the Study

1. To examine the effect of price on consumers' purchase intention. And whether it is on all levels of educational qualifications and income groups.
2. To examine the effect of quality on consumers' purchase intention. And whether it is on all levels of educational qualifications and income groups.
3. To examine the effect of risk on consumers' purchase intention. And whether it is on all levels of educational qualifications and income groups.
4. To examine the effect of value on consumers' purchase intention. And whether it is on all levels of educational qualifications and income groups.

Hypotheses

H₁: Price influences consumers' purchase intention towards private labels.

H_{1a}: There is a significant difference between male and female consumers regarding their purchase intention towards private labels is influenced by price.

H_{1b}: There is a significant difference among educational qualification levels of consumers regarding their purchase intention towards private labels is influenced by price.

H_{1c}: There is a significant difference among income levels of consumers regarding their purchase intention towards private labels is influenced by price.

H₂: Quality influences consumers' purchase intention towards private labels.

H_{2a}: There is a significant difference between male and female consumers regarding their purchase intention towards private labels is influenced by quality.

H_{2b}: There is a significant difference among educational qualification levels of consumers regarding their purchase intention towards private labels is influenced by quality.

H_{2c}: There is a significant difference among income levels of consumers regarding their purchase intention towards private labels is influenced by quality.

H₃: Risk influences consumers' purchase intention towards private labels.

H_{3a}: There is a significant difference between male and female consumers regarding their purchase intention towards private labels is influenced by risk.

H_{3b}: There is a significant difference among educational qualification levels of consumers regarding their purchase intention towards private labels is influenced by risk.

H_{3c}: There is a significant difference among income levels of consumers regarding their purchase intention towards private labels is influenced by risk.

H₄: Value influences consumers' purchase intention towards private labels.

H_{4a}: There is a significant difference between male and female consumers regarding their purchase intention towards private labels is influenced by value.

H_{4b}: There is a significant difference among educational qualification levels of consumers regarding their purchase intention towards private labels is influenced by value.

H_{4c}: There is a significant difference among income levels of consumers regarding their purchase intention towards private labels is influenced by value.

Methodology

Exploratory and descriptive research designs are employed in this study to know the factors influence consumers' purchase intentions towards private label products. Primary data is collected from 352 consumers by adopting convenient sampling technique across major retail stores in Andhra Pradesh through administering structured questionnaire. Responses are recorded on 5-point Likert scale where 1-Strongly Disagree, 3- Neither Disagree nor Agree and 5- Strongly Agree. Descriptive statistics is used to know the individuals agreement on statements related to perceptions towards private label products. Independent Samples t-test and ANOVA inferential statistical techniques are used to test hypotheses related to the group difference in consumers' demographical characteristics and the factors influence their purchase intention towards private labels.

Data Analysis

Among the total 352 respondents, 51.1% are males, 50.8% are graduates and 53.2% are in the below 20,000 income group. Thus, the present study has a well composition of the target

market of the retailers for private labels. The detailed demographical characteristics of respondents are given in the table 1.

Table 1: Demographical Characteristics of Respondents

		Frequency	Percent	Cumulative Percent
Gender	Female	172	48.9	48.9
	Male	180	51.1	100.0
	Total	352	100.0	
Education	Primary Education	86	24.4	24.4
	Secondary Education	87	24.7	49.1
	Graduation	87	24.7	73.9
	Post-Graduation	92	26.1	100.0
	Total	352	100.0	
Income	Below ₹10000	91	25.9	25.9
	₹10001-₹20000	96	27.3	53.1
	₹20001-₹30000	81	23.0	76.1
	₹30001 and above	84	23.9	100.0
	Total	352	100.0	

Price and Consumers' Purchase intention

Table 2: Price is important for me when I buy Private Labels

	Frequency	Percent	Cumulative Percent
Strongly Disagree	79	22.4	22.4
Disagree	70	19.9	42.3
Neither Disagree nor Agree	30	8.5	50.9
Agree	98	27.8	78.7
Strongly Agree	75	21.3	100.0
Total	352	100.0	

According to table 2, it is observed that 49.1% of the total respondents agree that price is the important factor which influences their purchase intention towards private labels among which 21.3% of the respondents strongly agree. Based up on it, an inference can be drawn

that price influences consumers' purchase intention towards private labels and hence, H1 can be accepted.

Independent Samples t-test is used to analyse whether male and female consumers' purchase intention is influenced by price or not. The result of t-test is shown in the table 2a. Levene's test is used to analyse the equality of variances, since it is insignificant, equal variances are assumed and considered the t-value as -0.340 at 350 degrees of freedom and which insignificant (0.734). Hence, H1a can be rejected and is concluded that purchase intention of both male and female consumers is influenced by price.

Table 2a: Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means			
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference
Equal variances assumed	.835	.361	-.340	350	.734	-.054

Another inferential statistical technique, ANOVA is used to analyse whether the purchase intention of consumers with different educational backgrounds is influenced by price or not. The result of ANOVA test is given in table 2b.

Table 2b: ANOVA

Price is important for me when I buy Private Labels

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	4.958	3	1.653	.739	.529
Within Groups	777.906	348	2.235		
Total	782.864	351			

As the F-value 0.739 is insignificant 0.529, H1b is rejected and can be concluded that purchase intention of consumers with all the educational backgrounds is influenced by price.

Similarly, it is also tested that whether purchase intention of consumers with different income levels is influenced by price or not. Again ANOVA is used to analyse it. The result of ANOVA is shown in table 2c.

Table 2c: ANOVA

Price is important for me when I buy Private Labels

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	8.643	3	2.881	1.295	.276
Within Groups	774.221	348	2.225		
Total	782.864	351			

According to table 2c, it is observed that, F-value 1.295 is insignificant .276. Hence, H1c is rejected and can be concluded that purchase intention of consumers with all the income levels is influenced by price.

Quality and Consumers' Purchase intention

Table 3: Quality is important for me when I buy Private Labels

	Frequency	Percent	Cumulative Percent
Strongly Disagree	64	18.2	18.2
Disagree	61	17.3	35.5
Neither Disagree nor Agree	40	11.4	46.9
Agree	63	17.9	64.8
Strongly Agree	124	35.2	100.0
Total	352	100.0	

According to table 3, it is observed that 44% of the total respondents agree that quality is the important factor which influences their purchase intention towards private labels among which 25% of the respondents strongly agree. Based up on it, an inference can be drawn that quality influences consumers' purchase intention towards private labels and hence, H1 can be accepted.

Independent Samples t-test is used to analyse whether male and female consumers' purchase intention is influenced by quality or not. The result of t-test is shown in the table 3a. Levene's test is used to analyse the equality of variances, since it is insignificant, equal variances are assumed and considered the t-value as 0.598 at 350 degrees of freedom and which insignificant (0.550). Hence, H1a can be rejected and is concluded that purchase intention of both male and female consumers is influenced by quality.

Table 3a: Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means			
	F	Sig.	t	df	Sig.	Mean Difference
Equal variances assumed	.712	.399	1.273	350	.204	.209

Another inferential statistical technique, ANOVA is used to analyse whether the purchase intention of consumers with different educational backgrounds is influenced by quality or not. The result ANOVA test is given in table 3b.

Table 3b: ANOVA

Quality is important for me when I buy Private Labels

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	13.045	3	4.348	1.844	.139
Within Groups	820.670	348	2.358		
Total	833.716	351			

As the F-value 1.844 is insignificant 0.139, H2b is rejected and can be concluded that purchase intention of consumers with all the educational backgrounds is influenced by quality.

Similarly, it is also tested that whether purchase intention of consumers with different income levels is influenced by quality or not. Again ANOVA is used to analyse it. The result of ANOVA is shown in table 3c.

Table 3c: ANOVA

Quality is important for me when I buy Private Labels

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	2.882	3	.961	.402	.751
Within Groups	830.834	348	2.387		
Total	833.716	351			

According to table 3c, it is observed that, F-value 0.402 is insignificant 0.751. Hence, H2c is rejected and can be concluded that purchase intention of consumers with all the income levels is influenced by quality.

Risk and Consumers' purchase Intention

Table 4: Risk is important for me when I buy Private Labels

	Frequency	Percent	Cumulative Percent
Strongly Disagree	69	19.6	19.6
Disagree	70	19.9	39.5
Neither Disagree nor Agree	72	20.5	59.9
Agree	76	21.6	81.5
Strongly Agree	65	18.5	100.0
Total	352	100.0	

According to table 4, it is observed that 40.5% of the total respondents agree that risk is the important factor which influences their purchase intention towards private labels among which 18.5% of the respondents strongly agree. Based up on it, an inference can be drawn that risk influences consumers' purchase intention towards private labels and hence, H3 can be accepted.

Independent Samples t-test is used to analyse whether male and female consumers' purchase intention is influenced by risk or not. The result of t-test is shown in the table 4a. Levene's test is used to analyse the equality of variances, since it is insignificant, equal variances are assumed and considered the t-value as -.996 at 350 degrees of freedom and which insignificant (.320) is. Hence, H3a can be rejected and is concluded that purchase intention of both male and female consumers is influenced by Risk.

Table 4a : Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means			
	F	Sig.	t	df	Sig. (2- tailed)	Mean Difference
Equal variances assumed	.098	.755	-.996	350	.320	-.148

Another inferential statistical technique, ANOVA is used to analyse whether the purchase intention of consumers with different educational backgrounds is influenced by risk or not. The result ANOVA test is given in table 4b.

Table 4b: ANOVA

Risk-less is important for me when I buy Private Labels

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	12.522	3	4.174	2.170	.091
Within Groups	669.467	348	1.924		
Total	681.989	351			

As the F-value 2.170 is insignificant 0.091, H3b is rejected and can be concluded that purchase intention of consumers with all the educational backgrounds is influenced by risk.

Similarly, it is also tested that whether purchase intention of consumers with different income levels is influenced by risk or not. Again ANOVA is used to analyse it. The result of ANOVA is shown in table 4c.

Table 4c: ANOVA

Risk-less is important for me when I buy Private Labels

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	6.109	3	2.036	1.048	.371
Within Groups	675.880	348	1.942		
Total	681.989	351			

According to table 4c, it is observed that, F-value 1.048 is insignificant 0.371. Hence, H3c is rejected and can be concluded that purchase intention of consumers with all the income levels is influenced by value for money.

Value for money and Consumers' Purchase intention

Table 5: Value is important for me when I buy Private Labels

	Frequency	Percent	Cumulative Percent
Strongly Disagree	62	17.6	17.6
Disagree	68	19.3	36.9
Neither Disagree nor Agree	67	19.0	56.0
Agree	67	19.0	75.0
Strongly Agree	88	25.0	100.0
Total	352	100.0	

According to table 5, it is observed that 44% of the total respondents agree that value for money is the important factor which influences their purchase intention towards private labels among which 25% of the respondents strongly agree. Based up on it, an inference can be drawn that value for money influences consumers' purchase intention towards private labels and hence, H4 can be accepted.

Independent Samples t-test is used to analyse whether male and female consumers' purchase intention is influenced by value for money or not. The result of t-test is shown in the table 5a. Levene's test is used to analyse the equality of variances, since it is insignificant, equal variances are assumed and considered the t-value as 0.598 at 350 degrees of freedom and which insignificant (0.550). Hence, H4a can be rejected and is concluded that purchase intention of both male and female consumers is influenced by value for money.

Table 5a : Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means			
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference
Equal variances assumed	1.131	.288	.598	350	.550	.092

Another inferential statistical technique, ANOVA is used to analyse whether the purchase intention of consumers with different educational backgrounds is influenced by value for money or not. The result ANOVA test is given in table 5b.

Table 5b: ANOVA

Value is important for me when I buy Private Labels

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	1.169	3	.390	.187	.905
Within Groups	726.442	348	2.087		
Total	727.611	351			

As the F-value 0.187 is insignificant 0.905, H4b is rejected and can be concluded that purchase intention of consumers with all the educational backgrounds is influenced by value for money.

Similarly, it is also tested that whether purchase intention of consumers with different income levels is influenced by value for money or not. Again ANOVA is used to analyse it. The result of ANOVA is shown in table 5c.

Table 5c: ANOVA

Value is important for me when I buy Private Labels

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	1.534	3	.511	.245	.865
Within Groups	726.077	348	2.086		
Total	727.611	351			

According to table 5c, it is observed that, F-value 0.245 is insignificant 0.865. Hence, H4c is rejected and can be concluded that purchase intention of consumers with all the income levels is influenced by value for money.

Conclusions

Based up on the results of the study, it was found that consumers' purchase intention is influenced by the price, quality of the products, risk-associated with it and the value they get

for the money they spend. Interestingly, the study also reveals that there is no significant difference exist between and among consumers' gender, income levels and educational qualifications with respect to their purchase intention towards private labels. Hence the private label brand managers should focus on the price and quality of the private labels besides assuring risk-free and value for the money attributes. Thus, all the findings of this study is in line with the previous studies related to the research area of private labels.

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