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**THE PSYCHOLOGICAL FACTORS INFLUENCING THE BRAND
PURCHASE VALUE RELATED TO REPURCHASE INTENTION OF
CONSUMERS IN FMCG**

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Hızlı Tüketim Ürünlerinde Tüketicilerin Tekrar Satın Alma Niyeti ile İlişkili Marka Satın Alma
Değerini Etkileyen Psikolojik Faktörler

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TABLE OF CONTENTS

ACKNOWLEDGEMENT	iii
TABLE OF CONTENTS	iv
LIST OF TABLES	vi
LIST OF FIGURES	vii
ABSTRACT	viii
ÖZET	ix
1. INTRODUCTION	1
2. CONCEPTUAL FRAMEWORK	3
2.1. BRAND	3
2.1.1. Definition of Brand	3
2.1.2. Concepts Related to Brand	5
2.1.3. Benefits of Brand	7
2.2. BRAND VALUE	9
2.2.1. Definition of Brand Value	9
2.2.2. Importance of Brand Value	11
2.2.3. Dimensions of Brand Value	12
2.3. BRAND PURCHASE VALUE	14
2.3.1. Symbolic Value	15
2.3.2. Affective Value	16
2.3.3. Trade-off Value	17
2.4. PSYCHOLOGICAL FACTORS INFLUENCING BRAND PURCHASE VALUE	17
2.4.1. Perceived Image	17
2.4.2. Emotional Experience	19
2.4.3. Perceived Quality	19
2.4.4. Price Acceptability	20
2.5. REPURCHASE INTENTION	21
2.6. FMCG Sector	21
3. METHODOLOGY	25

3.1. RESEARCH PURPOSE	25
3.2. SAMPLE SELECTION AND DATA COLLECTION	25
3.3. RESEARCH MODEL AND HYPOTHESIS	25
3.4. MEASUREMENT INSTRUMENTS.....	27
3.5. DATA ANALYSIS	27
3.6. LIMITATIONS	28
4. RESEARCH FINDINGS	29
4.1. DESCRIPTIVE STATISTICS FOR DEMOGRAPHIC FEATURES	29
4.2. DESCRIPTIVE STATISTICS FOR RESEARCH VARIABLES	31
4.3. FACTOR ANALYSIS AND RELIABILITY ANALYSIS FINDINGS	33
4.4. REGRESSION ANALYSIS FINDINGS.....	37
4.5. VARIANCE ANALYSIS FINDINGS.....	41
5. CONCLUSION.....	48
5.1. MANAGERIAL IMPLICATIONS.....	52
5.2. LIMITATIONS AND FUTURE RESEARCH	53
REFERENCES.....	54
APPENDICES	61
APPENDIX 1. SURVEY QUESTIONNAIRE.....	62

LIST OF TABLES

Table 1. Gender distribution of the sample	29
Table 2. Age group distribution of the sample	29
Table 3. Marital status distribution of the sample	30
Table 4. Education status distribution of the sample.....	30
Table 5. Work status distribution of the sample.....	30
Table 6. Monthly family income distribution of the sample.....	31
Table 7. Descriptive statistics for research variables	32
Table 8. Factor analysis and reliability analysis findings for perceived image....	34
Table 9. Factor analysis and reliability analysis findings for emotional experience	34
Table 10. Factor analysis and reliability analysis findings for perceived quality	35
Table 11. Factor analysis and reliability analysis findings for price acceptability	36
Table 12. Factor analysis and reliability analysis findings for brand purchase value	37
Table 13. Multiple linear regression analysis result for H1a	38
Table 14. Multiple linear regression analysis result for H1b	39
Table 15. Multiple linear regression analysis result for H1c	40
Table 16. Multiple linear regression analysis result for H2	41
Table 17. Variance analysis results for gender.....	42
Table 18. Variance analysis results for age group.....	43
Table 19. Variance analysis results for marital status	44
Table 20. Variance analysis results for work status	45
Table 21. Variance analysis results for monthly family income	46
Table 22. Summary of hypotheses results.....	47

LIST OF FIGURES

Figure 1. Research model.....	26
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ABSTRACT

This study aims to investigate the consumer perceptions of brand purchasing value, integrating related theories and empirical findings reflecting concepts rooted in economic utilitarianism, socio-cultural symbolism, and emotional/affective marketing approaches. In this regard, the effect of psychological factors which are perceived image, emotional experiences, perceived quality and price acceptability on brand purchase value, and the effect of brand purchase value which consists of symbolic value, affective value and tradeoff value on repurchase intention were examined.

Quantitative research method was used in the study, and a survey was prepared, and implemented on sample group of 154 participants. Brand Purchase Value Questionnaire developed by Tsai (2005) consisting of 33 statements and 8 dimensions was used to gather data for making hypothesis tests. Multiple linear regression analysis was conducted to test the research hypotheses.

As the results, it was determined that psychological factors have significant and positive influence on brand purchase value, and brand purchase value has significant and positive influence on repurchase intention.

Keywords: Psychological Factors, Brand Value, Brand Purchase Value, Repurchase Intention, FMCG

ÖZET

Bu çalışma, ekonomik faydacılık, sosyokültürel sembolizm ve duygusal pazarlama yaklaşımlarından kaynaklanan kavramları yansıtan marka satın alma değerine ilişkin tüketici algısıyla ilişkili ampirik bulguları ve ilişkili teorileri incelemeyi amaçlamaktadır. Bu doğrultuda psikolojik faktörler olarak ele alınan algılanan imaj, duygusal deneyimler, algılanan kalite ve fiyat kabul edilebilirliğinin marka satın alma değeri üzerindeki etkisi ve sembolik değer, duygusal değer ve ödünleşim değerinden meydana gelen marka satın alma değerinin tekrar satın alma niyeti üzerindeki etkisi araştırılmıştır.

Çalışmada nicel araştırma yöntemi kullanılmış ve bir anket hazırlanarak, 154 kişilik örneklem grubu üzerinde uygulanmıştır. Hipotez testlerini yapmak üzere veri toplamak için, 33 madde ve 8 boyuttan meydana gelen, Tsai (2005) tarafından geliştirilmiş olan Marka Satın Alma Değeri Ölçeği kullanılmıştır. Araştırma hipotezlerini test etmek için çoklu doğrusal regresyon analizi uygulanmıştır.

Sonuç olarak, psikolojik faktörlerin marka satın alma değeri üzerinde anlamlı ve pozitif bir etkiye sahip olduğu, ayrıca marka satın alma değerinin tekrar satın alma niyeti üzerinde anlamlı ve pozitif bir etkiye sahip olduğu tespit edilmiştir.

Anahtar Kelimeler: Psikolojik Faktörler, Marka Değeri, Marka Satın Alma Değeri, Tekrar Satın Alma Niyeti, Hızlı Tüketim Ürünleri

1. INTRODUCTION

There are various factors affecting purchase intention and repurchase intention of consumers in FMCG sector, and one of these factors is seen as brand purchase value which consists of symbolic value, affective value and tradeoff value (Tsai, 2005). Moreover, there are some psychological factors such as perceived image, emotional experience, perceived quality and price acceptability influencing consumer perception about brand purchase value.

This study aims to investigate the consumer perceptions of brand purchasing value, integrating related theories and empirical findings reflecting concepts rooted in economic utilitarianism, socio-cultural symbolism, and emotional/affective marketing approaches. In this regard, the effect of psychological factors which are perceived image, emotional experiences, perceived quality and price acceptability on brand purchase value, and the effect of brand purchase value which consists of symbolic value, affective value and tradeoff value on repurchase intention were examined.

The research has five chapters. The first chapter is introduction. In this chapter, the research problem, the purpose of the research and scope of the study were introduced.

The second chapter is conceptual framework in which literature review was made. In this chapter, firstly brand concept was mentioned, and its definition, the concept related to the brand, and benefits of the brand were expressed. Then, the brand value concept is investigated, and its definition, importance and dimensions were presented. Moreover, the brand purchase value and its dimensions which are symbolic value, affective value and tradeoff value were explained. Furthermore, the psychological factors influencing brand purchase value which are perceived image, emotional experience, perceived quality and price acceptability were mentioned.

Also, repurchase intention concept was introduced, and lastly, information was given on FMCG sector in the chapter.

The third chapter is the methodology. In this chapter; firstly, the research purpose was expressed. Then, sample selection technique for data collection, and the details of data collection was explained. Moreover, the research model was presented and the research hypotheses were formed. Furthermore, measurement instruments about the research were presented. Also, information about data analysis was given, and lastly, the limitations of the research were expressed.

The fourth chapter is research findings. In this chapter; firstly, descriptive statistics for demographic features of the sample group were presented. Then, descriptive statistics for research variables such as means and standard deviations were indicated. Moreover, factor analysis and reliability analysis results made for research variables were demonstrated. Furthermore, multiple linear regression analysis results conducted to test the research hypotheses were presented. Lastly, variance analysis results conducted to see whether there is significant difference in the answers of the sample group for the research variables according to the demographic features of the sample group or not.

The fifth and last chapter is conclusion. In this chapter; firstly, the research findings were compared with the results of previous studies. Then, managerial implications were expressed, and lastly, the limitations and recommendations for future researches were presented.

2. CONCEPTUAL FRAMEWORK

In this chapter, information about brand concept, brand value, brand purchase value and its dimensions, psychological factors influencing brand purchase value, repurchase intention, and FMCG sector were given.

2.1. BRAND

In this section, definition of brand concept, the concepts related to brand, and brand's benefits were explained.

2.1.1. Definition of Brand

There are lots of definitions made on brand concepts. According to the American Marketing Association, brand means the name, image, symbol, design or the mix of these used to distinguish sellers' or groups' products and/or services from rivals' products and/or services (Keller, 2003). Moreover, Aaker (1991: 6) identified the brand with a product's or service's symbol and name, and stated that brand is a concept that increase or decrease the value provided to the users.

Kotler and Armstrong (2010: 226) defined brand as the name, term, symbol, design and/or the composition of these identifying a unique seller's or seller groups' products and services, and providing these products and services to differentiate from rivals' products and services. Also, Kotler and Keller (2012: 241) stated that brand differentiate a product or services from other products and services designed to meet the same need, and brand can have both tangible, rational and functional elements; and also, symbolic, affective and intangible elements. In this regard, it can be said that brand concept has both tangible and intangible dimensions.

Haigh and İlgüner (2012: 13) defined brand as the name, statement, mark, symbol or the composition of these providing the products and/or services sold by a seller to be differentiated from rivals. Furthermore, Wood (2000: 662) identified the brand as a total information positioned on the minds of the individuals as the result of their experiences via using the product or service.

Dubbof and Spaeth (2002: 124) stated that brand is an offer targeting consumer effectively rather than basic competition, and making the commitment of acquiring unique benefits by consumers. Moreover, Knapp (2003: 7) defined brand as the composition of all impressions depending on the affective and functional elements perceived by consumers, and generating an exclusive position in the minds of consumers.

Grant (2006: 87) stated that the development of brand idea takes place via completing various elements such as product, identity, design, name and offer. Furthermore, Campbell (2002: 208) stated that brand the promise given by the company on what to provide to the consumers about the product; thus, brand is accepted as the more of than the mark distinguishing the products.

According to Ruble et al. (1995), brand assigns much more meaning to the functional or affective features of the product and service, and summarizes these features. Therefore, brand contributes for the purchasing decisions of consumers. The name of the brand is positioned in the minds of the consumers with the advertising and promotion activities, and decreases the indecision of consumers who have time pressure through making associations in a short time.

Creation of a powerful brand is an obligation for the sustainability of the company. Brand provides innovation since it brings uniqueness for the companies. It provides reliability since it brings legality. It provides easy recall since it brings outlook with its name and logo. Lastly, it provides the communication with consumers to become in more applicable and efficient level (Aaker, 2007: 10-11).

2.1.2. Concepts Related to Brand

There are some important concepts about the brand such as brand name, brand identity, brand personality and brand image.

Brand name is one of the visual elements of the brand, and is the part of the brand that can be expressed verbally (Kotler, 1997: 442). Farquhar (1989: 24) stated that brand name is an asset adding value to the product via symbol, design and/or marks. Kohli and LaBahn (1997) stated that brand name is the basis of the brand image. Kotler and Armstrong (2018: 267) advocated that brand name should offer something about the benefits and features of the product. Moreover, brand name should be easy to read, recognize and remember. In this respect, Kotler and Armstrong (2018: 267) stated the desired features of brand name as followings:

- i. Brand name should give idea about the features and the benefits of the product.
- ii. Brand name should be easy to pronounce, notice and remember.
- iii. Brand name should be original.
- iv. Brand name should be translated into foreign languages easily, it should not have negative meaning in any language.
- v. Brand name should be registered officially, and be taken under legal protection.

Brand identity is the message that the companies want to deliver to all elements in the market, especially the consumers and competitors (Doyle, 2003: 172). In this regard, it can be said that brand image is the result of consumers to evaluate the messages presented them on the brand, that is, brand identity (Doyle, 2003: 411). The basis of the brand identity was composed by the features of the product and/or service that the brand represents (Randall, 2005). Companies should use some instruments to form their brand identities as follows (Kotler, 2003):

- i. *Words of Brand Name*: When the brand name is told by the consumers in the target market, it should remind another positive word(s).
- ii. *Slogan*: Lots of companies add a repeated slogan to their brand names. Repeated use of the same slogans has impact on subconscious of the consumers.
- iii. *Colours*: Companies should use a coherent colour group in order to help the brand to be known.
- iv. *Symbols and Logos*: Companies should use symbols and/or logos in the communication with the customers.

Brand personality was defined by Aaker (1996: 83) as associating all of the human-specific features with the brand. In this regard, brands also have their own personalities and personality traits like human. Moreover, according to Keller (2003) brand personality is the features ascribed to the brand which are about human characteristics. Furthermore, Aaker and Keller (1993: 5) defined brand personality as assigning various characteristic features that people have into brands. Aaker (1997: 647) stated that in fact, brand personality is the human features carrying functional and symbolic meanings, and associating with the brand in terms of various ways. Also Aaker (1997: 353) indicated five main dimensions of brand personality as sincerity, excitement, competence, sophistication and ruggedness.

Image was defined by Kelly and Nanverkis (2001) as the whole of beliefs, attitudes and behaviours that individuals have towards any object. In this respect, Keller (2013: 76) identified brand image as the perceptions reflected via the associations that are in the minds of consumers. Moreover, Keller (1993) said that consumers' expectations about the brand that are transmitted through the brand connection in the minds of the consumers such as the features, benefits, attitudes and behaviours create the brand image. Farquhar, Herr and Fazio (1990: 268) stated that the common point of various definitions about the brand image is that the brand image is created in the minds of the consumers as the result of people's perceptions, evaluations and the marketing activities on the brand. Consumers can have an image

about the brand based on the associations about the brand in their minds. Therefore, brand image could be different from individual to individual, since every person can have different associations related to a certain brand.

2.1.3. Benefits of Brand

There are lots of benefits of brand in terms of companies and consumers. Jong and Woo (2005) indicated the benefits of brand in terms of companies as followings:

- i. Brand provides the image of company and product to be transferred to the consumers.
- ii. Brand that achieved success in the market can pursue a different price policy than its rivals.
- iii. Brand increases profit maximization and competitive power of the companies.
- iv. Brand helps the brand to succeed in the market, and to create demand.
- v. Brand brings flexibility for companies in case of crisis in the market, and provides companies to come out of the crisis easily or to be less influenced by the crisis.
- vi. Brand generates consumers who are loyal to the products and/or services of the company, and use them continuously.
- vii. Brand gives confidence to the consumers.
- viii. Brand presents strong profit degree.
- ix. Brand name does not generate only image, but also creates demand for the brand.
- x. Brand determines the value of company's physical assets economically.
- xi. Brand that succeeded in the market, facilitates new products to be added into the product chain.
- xii. Brand that succeeded in the market, prevents intermediaries from making additional prices for the products.

- xiii. Advertising and promotion activities about the brand bring competitive advantages for the company through providing its products and services to become differentiated psychologically.
- xiv. Through the emerging loyalty, brand minimizes the loss of consumers despite competitors' advertising and promotion activities.
- xv. The brand of product or service brings benefits for the company via facilitating the sales of other products and services related to the core product and service.
- xvi. When price changes appear, brand minimizes negative reactions of the consumers.
- xvii. To have a brand increases social reliability and prestige.
- xviii. Brand can have a legal position due to its being registrable, and brings legal assurance for the trademark holder.
- xix. Brand strengthens the relations of consumers with the product and service.

Moreover, there are various benefits of brand for consumers. In general, lots of consumers prefer to purchase for branded products and services, since they think of gaining benefits. In this regard, Blythe (2001) indicated the benefits of brands in terms of consumers as follows:

- i. Brand is the quality assurance for consumers.
- ii. Brand gives information to the consumers about the products and services.
- iii. Brand provides consumers to know a product and/or service.
- iv. Brand facilitates any product to be distinguished from other products.
- v. Brand facilitates consumers' decision-making behaviour.
- vi. Brand provides product demand to be continuous.
- vii. Brand helps consumers to be protected.
- viii. Brand is a reassuring element. It provides sales and quality assurance, and decreases the risk to the minimum level.
- ix. Brand provides consumers to express themselves.
- x. Brand presents friendship and entertainment.

2.2. BRAND VALUE

In this section, definition of brand value, its importance, and dimensions as brand loyalty, brand awareness, brand association and perceived quality were expressed.

2.2.1. Definition of Brand Value

In order to explain the relation between consumers and brand in marketing literature, the concept of brand value was appeared (Wood, 2000). Brand's to be positioned truly and gain strength substantially depends on consumers. Because every brand perceived and experienced positively by consumers, brings positive reactions and feedbacks. In this regard, positive position of the brand in the minds of consumers is explained with brand value (Keller, 1993: 1).

Companies should understand their corporate identities before creating their unique brands. This corporate identity is evaluated as the assets of the company. In case of this identity to be unique and excellent, all aspects of the brand would be affected positively. Therefore, the first step in creating the brand is to state the brand value truly (Moser, 2003: 31).

There are lots of definitions about the brand value in the literature. According to Aaker (1996) brand value is the sum of assets increasing or decreasing the value of the company or customers based on brand name and symbol. These assets forming brand value are identified as brand loyalty, brand awareness, brand association and perceived quality. Due to brand value, preferences and purchasing behaviour of target market could change. Moreover, due to brand value, companies carry out their marketing activities effectively and efficiently, make price adjustments easily and safely, make investment to get commercial superiority, and gain competitive advantage.

Simon and Sullivan (1993: 30) defined brand value as the whole of additional cash flows coming as the result of investments made for the brand. Moreover, Keller (2013: 69) identified brand value as an element that has a different effect on consumer reaction about marketing the brand. Furthermore, according to Aaker (1991: 15) brand value is the set of assets and liabilities that the product and/or service provides for both the company and consumers.

Keller (1993: 8) stated that there are three important features of brand value. The first one is the differentiative effect of the brand. The second one is the information that consumers know about the brand. And the third one is the reactions of the consumers towards marketing mix elements of the brand. Moreover, Pike (2007: 53) specified that brand value is based on the indicators of market attitudes and behaviours towards a brand. Furthermore, Vazquez et al. (2002: 28) identified brand value as the sum of the benefits that consumers gain after using the product or service. Pekka (1999: 72-73) stated that although there are different opinions about the brand value, there is a common judgement about brand value's to be the representation of added value given for a product or service through previous investments made to the marketing efforts for the brand.

Brand value can be evaluated in terms of different groups in the economy such as investors, producers, retailers and consumers separately. Brand value that can be defined brand name's bringing added value to the products, provides different groups in the economy to perceive the brand much more valuable (Rio, Belen, Vazquez and Iglesias, 2001).

There are five important things in the definition of brand value. First of all, brand value is about consumer perception rather than objective indicators. Secondly, brand value specifies a global value about the brand. Thirdly, the global value associated with the brand is not only affected by the physical aspect of the brand, but also the name of the brand. Fourthly, brand value is not absolute, that is, it is

shaped based on the competition. Lastly, brand value influences financial performance positively (Lassar et al., 1995: 12-13).

Brand's to create value influences consumers' purchasing decisions. Differentiative effect here is preferring the branded product against the non-branded product that has the same or similar features. Thus, brand value is the difference that consumers prefer the branded product among other branded and non-branded products to have similar features (Yoo et al., 2000: 196).

2.2.2. Importance of Brand Value

There are some common similarities of products and services that have high brand value as followings (Keller, 2000: 151):

- i. Brand value provides the sought benefits to the target market in top level.
- ii. Brand value can adjust in accordance with the changes in the desires and expectations of target groups as soon as possible.
- iii. The price demanded for the product or service is seen as suitable by consumers in terms of quality/price comparison.
- iv. Products with high brand value have a connection with their customers.
- v. During and after creating brand value marketing communication tools are used effectively.
- vi. The messages that the brand wants to deliver are clearly understood by target groups.
- vii. The changes in the brand value are followed by both brand managers and target groups.
- viii. Problems about the brand are eagerly followed by the company, and adjustments are made about the solution of these problems.

Companies that have strong brand and brand value are much sought after by consumers. These companies whose market volume rise due to the reliance and

loyalty of consumers to the brand, would become much more brilliant and developed in the future rather than their rivals (Wang et al., 2018: 5).

2.2.3. Dimensions of Brand Value

Aaker (1996) stated that there are four dimensions of brand value as brand loyalty, brand awareness, brand association and perceived quality.

Brand loyalty is closely related with companies' efforts to increase the sales. Generating consumers loyal to the company minimizes marketing costs, since generating a new consumer profile brings increase in time and cost rather than consumers who have brand loyalty (Aaker, 1996: 47). The more brand loyalty is strong, the more the target group would indicate the same attitude and behaviour consistency against all types of social and situational probabilities (Dick and Basu, 1994: 106). Creating an affective relation between the brand and consumers is so important and required to succeed in brand loyalty. Furthermore, brand loyalty is defined as consumers to feel themselves closer to the brand with strong emotions such as love, passion and sympathy (Thomson et al., 2005). Moreover, it can be said that consumers' brand loyalty level is a criterion used to evaluate the success of companies' marketing strategies and to measure the brand value (Knox and Walker, 2003: 111).

Brand awareness is about brand's how much to impress the consumers, and is an important element of brand value (Keller, 1993). Moreover, brand awareness can be identified as consumers to know the brand, and awareness level about the brand. The first condition that consumers have a perception about the quality of brand is to be aware of the brand. It is not possible to create brand value or brand loyalty without carrying out this first step. Therefore, the first phase of creating value is generating awareness in the minds of consumers about the brand (Keller, 1993: 3). According to Valkenburg and Buijzen (2005: 457) brand awareness means the positive or negative position of the brand in the minds of target groups.

Furthermore, Keller (2013: 87) defined brand awareness as the ability of buyers to remember or notice that the brand is in a category, and to identify the brand even in different conditions.

Brand awareness is the ability of potential buyers to identify and remember that the brand belongs to a certain product category. Thus, brand awareness is the connection between the product category and the brand. Consumers' brand awareness levels differ between not being aware of the brand in rock bottom, and the first brand coming to mind in the product category in top level (Aaker, 1991: 63).

Product that has brand awareness is identified as extremely favourite, and visualizes in the minds of consumers when it comes to shopping (Keller, 2003: 12). Moreover, brand awareness can also be defined as the ability of consumers to identify a brand under different conditions. This situation can be as brand recognition and brand recall (Radder and Huang, 2008: 233). Factors such as symbol, logo, name, advertisement and slogan related to the brand are so important in creating brand awareness, since these factors differentiate the brand from others. First of all, the name and logo of the brand enables company to act with multi-directional and powerful communication tools (Shapiro et al., 1999).

Brand association was defined by Aaker (1991: 109) as everything that associated with the brand in the minds of the consumers. Moreover, Keller (1993: 3) identified brand association as the perception generated about the brand with the reflection of information in the minds of consumers on the brand. Brand associations are everything gaining a position about the brand in the minds of consumers. Therefore, brand associations make information that has supporting role in consumers to make purchasing decision, to be influenced and arranged easily. Understanding brand perceptions is in a so complex structure. Its reason is that brand associations have so deep structures, and show similarity with each other (Kwun and Oh, 2007: 82). Moreover, brand association that is the key for the brand image, bring benefits about

a brand to become differentiated, to be positioned, and consumers to form positive attitudes and behaviours towards the brand (Simms and Trott, 2006: 229). In brand association, a process appears between the brands which are leader in the product category and the brands that associate with these leader brands (Ugglå, 2004: 110). Brand association and consumers' recommending a brand to others makes contribution to the sustainability and profitability of the brand (Rio et al., 2001).

Quality is the sum of company's features based on the ability to meet the determined or desired needs (Helminen, 2000: 9). The aim of creating perceived brand quality is to generate value on consumers via providing the reason of purchasing for consumers to appear, and the company to become differentiated from other rival companies. Real value of the product is not perceived quality, but it is subjective judgements of consumers about the product value emerged after determining the core, importance, quality and quantity of the current product (Pappu et al, 2005: 145). Perceived quality is the subjective judgements of consumers on the brand. It should be stated that perceived quality is not the evaluations of company managers or quality experts, but the evaluations of consumers using the products and/or services of the brand. Thus, perceived quality is not the real quality of the product and/or service, but subjective judgements of consumers on product performance (Zeithaml, 1988: 4).

2.3. BRAND PURCHASE VALUE

Significant marketing and communication efforts have been focused on enhancing brand purchase value perceptions to generate favourable repurchase behaviour (Curasi and Kennedy, 2002; Tsai, 2005: 277). Brand purchase value has three dimensions as symbolic value, affective value and tradeoff value.

2.3.1. Symbolic Value

Consumers buy the products not only for their functional features, but also for the sense that they contain. Any product makes personal and social senses, even symbolic senses besides the functional features for consumers in purchasing stage (Levy, 1959: 119). In this respect, it can be said that brand name is a symbol rather than a label used to distinguish a certain brand from others. A good brand name states quality, and also gives information to the consumers about the advertisement, sales and promotion of the product. Thus, brand name characterizes the brand via creating a certain opinion, emotion and attitude in the minds of consumers, and canalizes them to prefer to buy the most suitable brand (Gardner and Levy, 1955: 35).

Symbol has the role of directing individuals in consumption, and directing companies in production and marketing. In post-modernism, symbolic senses loaded to the brand/product in advertisements, make individuals to consume not the product, but the image and symbol (Elliot, 1997: 285).

Several marketing scholars claim that current consumer behaviour can be closely aligned with post-modernism as a socio-cultural phenomenon, swirling around the idea of individuals engaging in consumption not to meet basic needs but far more to seek identities of themselves, social groups, and culture/subculture. Exploring consumer purchasing behaviour is believed to be primarily from the view of socio-cultural symbolism which emphasizes on product symbolic meanings in regard to the self, social and cultural contexts wherein individual consumers live. Correspondingly, a socio-cultural symbolism approach arises, focusing post-modernity in order to make it necessary for certain market-related theories and behaviours to be studied from an inherently symbolic viewpoint, which considers goods in post-modern consumer culture to be highly linked to the generation of symbolic meanings in the self-definition phase that constructs both sides. Essentially, this approach is based on the idea that goods affect how consumers see

themselves as well as how others see them and that consumers prefer to select products that have symbolic meanings that are attractive for themselves and others that they feel are important to them in their social and cultural contexts. For socio-cultural symbolists, consumption stems from strongly symbolized relationships between objects, between objects and humans, and between individuals and collectively. Consumers thus establish strategies in socio-cultural environments to express abstract identities through symbolic representations derived from product brands they buy and use (Tsai, 2005: 278). According to Tsai (2005), symbolic value is related to how the consumer evaluates the product's brand name in terms of the valence assigned to the brand's reputation and its capability for self-expression.

2.3.2. Affective Value

Products and brands may deliver non-utilitarian benefits including fun and pleasant experiences that create distinct emotional value for consumers (Holbrook, 1986). Brand affective value is described as the benefit of a brand's feelings (Sweeney and Soutar 2001). This definition implies customers will highly regard brands based on the emotions a brand produces in them. Using some brands, a sense of pleasure and happiness can grow in consumers (Kumar, Lee and Kim 2007).

A stream of consumer behaviour analysis defined by academics, emphasizes the role emotion/affect plays in purchase intention. This stream typically placing emotion/affect ahead of cognition as the primary factor influencing consumer behaviour, argues that consumers are more or less likely to seek out affective situations, appreciate emotional stimulation, and show a preference to use emotion/affect in communicating with the life environment. Besides affective inputs in the consumer assessment method, there is a substantial influence in the overall evaluation of a product through a controlled inferential mechanism and guides inference and consumer judgment. Most remarkable, emotion/affect is considered more than something transient; rather the substantive experience of

affective state and emotional reaction results in a somatic-visceral influence that takes root in the consumer's consciousness or/and unconsciousness, turning into a force greater than merely cognitive knowledge in the development of consumer behavioural outcomes (Tsai, 2005: 278). According to Tsai (2005), affective value refers to how the consumer evaluates the branded product according to the overall feelings towards it.

2.3.3. Trade-off Value

Typically, an economic definition of the perceived brand purchase value was prevalent among marketers, limiting the perception of value to the scope of functionality and substitutability of a particular product brand (Hirschey and Pappas, 1993; Reddy, 1991). This type of conceptualization of value-for-money is associated with the economic utilitarianism, on which trade-off value theories such as a model proposed by Dodds et al. (1991) were developed, postulating that consumers decide whether to buy a branded product mainly with considerations for its monetary value. Underlying the economic utilitarian approach is the premise that rational choice and mental calculus characterize consumer decision-making process, and that utilitarian product-attributes along with the product's perceived price fairness are the key criteria for purchase value assessment (Tsai, 2005: 277-278). According to Tsai (2005), trade-off value is related to how the consumer evaluates the branded product's value with economic and monetary considerations.

2.4. PSYCHOLOGICAL FACTORS INFLUENCING BRAND PURCHASE VALUE

2.4.1. Perceived Image

Brand image is an important component of brand equity, communicating the brand's appeal to customers. Kotler (1997) defined image as the collection of beliefs, ideas, and impression a person holds about an object. So, brand image is

about brand mental representation based on individual customer values, thoughts, and impression. Consumers and companies view it differently. The way customers or the target audiences see or interpret the brand is known as perceived image, while the other is the ideal image, which is how marketers want to position their brand to fit the perceived image of consumers. Organizations create assumptions about the picture viewed as assumed image. These picture levels can be inconsistent, since managers may not know precisely what happens in the consumer's mind. This gap is filled by create research in various disciplines that guides practitioners and opens new horizons to understand their customers. Since the brand image was introduced, it has been described in several ways. Each meaning is focused on different aspects of conceptualization. For example, Dobni and Zinkhan (1990) described brand image as largely a subjective and perceptual phenomenon developed through consumer perception, logical or emotional. It's about customer experience. Thus, it can differ significantly depending on the consumer's mental representations. According to Aaker (1991), brand image is called a group of associations, typically arranged in a meaningful way. In the same sense, Keller (1993) describes it as impressions of a brand as expressed in customer memory associations. Both of these meanings contribute to the fact that the brand has different abstract features that can be objective or subjective in the mind of the user. Brand image is according to Low and Lamb (2000), the reasoned and emotional expectations of customers attached to particular products. One thing that each meaning conveys is that it is automatically shaped based on what brand consumers mean and each brand can have as many images as its consumers (Malik, Naeem and Munawar, 2012).

Most brand image was subjectively perceived image, which was interpreted from the rationality or the sensitivity of customers (Robert and Patrick, 2009). According to Tsai (2005), perceived image is the consumer's perceptions of the social approval and identifiableness with the brand image.

2.4.2. Emotional Experience

Emotional branding which is described as customer involvement in a deep, long-term, intimate emotional connection with the brand that goes beyond benefit-based satisfaction and creates a special trust-based relationship to build a holistic emotional experience (Morrison and Crane, 2007). According to Tsai (2005), emotional experience is the consumer's emotional reactions derived from the consumer's direct experience with the branded product.

Experiential marketing seeks to create a memorable experience that engages the consumer in an explicitly personal way (Gilmore and Pine, 2002), which can contribute to favourable attitudes towards products of a brand. Various research verified the relationship between experiential marketing dimensions and purchasing intention. An early study by Kotler (1974) found that store atmospherics—conscious design of space to generate buyer effects—causes real emotional effects in buyers that improve buyer likelihood. The response to the question whether futuristic retail experience can be generated through emotional experience was positive (Srinivasan and Srivastava, 2010). Emotional experience was found to be a major factor in attracting shoppers to a retail store by developing touch points to create unforgettable experiences. In view of this the study concluded that “retailers should work on environmental elements to increase satisfaction and encourage shoppers' return” (Srinivasan and Srivastava, 2010: 6). Yang and He (2011) have found that two dimensions of experiential marketing emotional experience and social experience greatly influence purchasing intention.

2.4.3. Perceived Quality

Perceived quality is characterized as customer's perception of the overall quality or superiority of a product or service in relation to its intended purpose in relation to alternatives (Zeithaml, 1988). Moreover, Aaker (1991) defines perceived quality as representing customer's perception of the overall quality or superiority of a product

or service in relation to its intended purpose. Swinker and Hines (2006) identify perceived quality as intrinsic, extrinsic, presence and performance in four categories.

Many customers perceive a brand based on quality (Doyle, 2001). Brand perceived quality is characterized as a consumer's perception of a brand's overall quality - not necessarily based on knowledge of specifications (Aaker, 1991). This description indicates that customers should not actually encounter the product to determine its quality. Rather the consumer's product experience can be perceived versus actual (Matthews, Son and Watchravesringkan, 2014). According to Tsai (2005), perceived quality is the consumer's perceptions of the functional benefits and performance of the branded product.

2.4.4. Price Acceptability

Price acceptability decisions require a comparison of appropriate prices held in memory. Since these ranges are often person-specific, some customers may have a broad appropriate product price range, but the range may be narrow for other consumers. Thus, price acceptability judgments for two consumers with identical adjustment level prices may lead to different outcomes due to different price acceptability range widths. One customer may consider a price "acceptable-high", but another consumer with a narrower range of acceptable prices may consider it "unacceptable-high" (Jacoby and Olson, 1977).

The notion of price acceptability helps clarify relationships between variables like perceived quality, perceived value, and willingness to buy (Monroe and Krishnan, 1985). Price acceptability initiatives usually included customer assessments of whether reported retail prices are real or fair prices (Zeithaml, 1984). According to Tsai (2005), price acceptability is the consumer's judgment of the fairness of the branded product's price and his/her affordability for the price.

2.5. REPURCHASE INTENTION

Decision-making process in terms of consumer behaviour has a critical significance in marketing. In this regard, decision-making can be defined as choosing one among two or more alternatives (Schiffman et al., 2010: 478).

According to Feng and Yanru (2013), customer satisfaction will affect profits in all business environments. It is proposed that the consumer's needs, demands and preferences decide customer satisfaction and contribute to potential buying actions or purchasing intentions (Hellier et al. 2003). Repurchase decision is a customer's predictor to avoid switching to another brand in competition. Customer satisfaction is proposed to positively affect repurchase intentions (Seiders et al. 2005).

Gounaris, Dimitriadis, and Stathakopoulos (2010) define repurchase intention to buy goods back and the consumer's propensity to buy products from the same supplier over a longer period. Mittal, Ross, and Baldasare (1998) consider repurchase intention as a definition of action while stressing its significance as it is essential to sustainable company growth.

Repurchase intention, understood as an apparent incentive of customers to repeat purchasing activity, is theoretically designated as a consequence of the commodity brand's perceived value (Chang and Wildt, 1994). According to Tsai (2005), repurchase intention is an apparent motivational state of consumers to repeat a buying behaviour of a branded product.

2.6. FMCG Sector

Fast-moving consumer goods (FMCG) are fast-selling items at relatively low cost. This product contains non-sustainable goods such as soft drinks, toiletries and foodstuffs. The fast-moving consumer goods (FMCG) sector is one of the most volatile and hardest categories to thrive, and sometimes the birthplace of modern

branding. The rivalry has always been fierce, and the wallet battle is never more difficult than now. Nestlé, Procter & Gamble and PepsiCo are the world's biggest FMCGs. Other FMCG firms in Turkey can be described as follows (Oraman and Azabagaoglu, 2018):

- Peyman is an FMCG player in the Turkish snacks market that focuses on the highest growth segment - dried fruits, nuts and seeds,
- Nestle is the leading nutrition, health and wellness company. (Nescafe, cafemate, cappuccino, nesquik, chokella, crunch, damak, kitkat, nestle, erikli water, nestle purelife etc.),
- Hayat Kimya is one of the leading companies in FMCG sector, and one of the biggest global enterprises set up by Turkish investors. (Home care category: Test, Bingo, Has), (Hygiene category: Molfix, Joly, Molped), (Tissue category: Papia, Family, Focus, Tero).
- Johnson & Johnson have beauty products (Clean&Clear, Johnson's Adult, Neutrogena, Le Petit Marseillais, baby care products (Johnson's baby) and oral care products (Listerine) as a FMCG firm.
- Danone (Danissimo, active, dinette),
- Coca-Cola (light, zero etc),
- Henkel (Beauty care, laundry& home care products etc.)
- Mondelēz International in Turkey is home to many brands. These are First, Falim, Sıpsavdi, Jelibon, Topitop, Olips, Missbon, Tofita, PopTip, Kent, Milka, Toblerone.
- Heinz (Barbecue sauce, Hot Chilli sauce, Heinz ketchup, Heinz mustard, Heinz mayonnaise)
- Kellogg Company (Coco Pops, Special K, Corn Flakes, Kellogg's Granola)
- Uludag Beverage (Natural Spring Water, Sparkling Natural Mineral Waters, Fruit Flavored/Concentrated Sparkling Natural Mineral Water, Carbonated Soft Drinks, Energy Drinks, Still Drinks

- Unilever in Turkey have many brands Omo, Dove, Lux, Knorr, Lipton, Magnum, Max, Cornetto, Carte d'Or, etc.

The key FMCG categories are personal care, food & beverage, home care, tobacco and oral care. Food segment is FMCG's leading segment. Consumer taste and expectation are evolving rapidly, so businesses are introducing new processes in response to technological change to match existing customer needs so there is a tremendous opportunity in the sector.

As Lee and Evans (2012) put it while the FMCG industry produces brands embedded in our lives, it has not gained academic attention compared to electronics and IT industries. Since the FMCG industry is often criticized for its propensity to have weaknesses in design implementation, they argue that researching this sector is important and propose approaches to being a design-led organization.

Today's FMCG industry is a multi-billion-dollar sector usually dominated by well-established brands across the globe, from Coca-Cola to Ipek Kagit (Selpak) to Henkel. Breaking into that market as a new brand can be a serious challenge, particularly when you are facing global powerhouses that have dominated their niches with deep pockets for decades. FMCG's size is largely associated with the country's population and economic strength. Therefore, it can be easily said; FMCG industry is considerably large and demanding in Turkey, with a population of over 80 million people.

There are thousands of companies seeking to cover both producing and importing this massive demand for FMCG in Turkey. The most popular brands continually build genuine customer experience around their consumer goods, which is worthwhile and emotionally engaging. These brands spring from their core target customers a more compelling reason to purchase and build brand expectations through their brand personality, pledge, principles, story that their clients find resistant. The world's entire brands are backed by tradition. Consumers know some

tales. Every brand has significant, standing, vital signs of colour, attitude, and attributes (Oraman and Azabagaoglu, 2018).

3. METHODOLOGY

3.1. RESEARCH PURPOSE

The aim of this study is to examine consumer perceptions of brand purchasing value, integrating related theories and empirical findings reflecting concepts rooted in economic utilitarianism, socio-cultural symbolism, and emotional/affective marketing approaches.

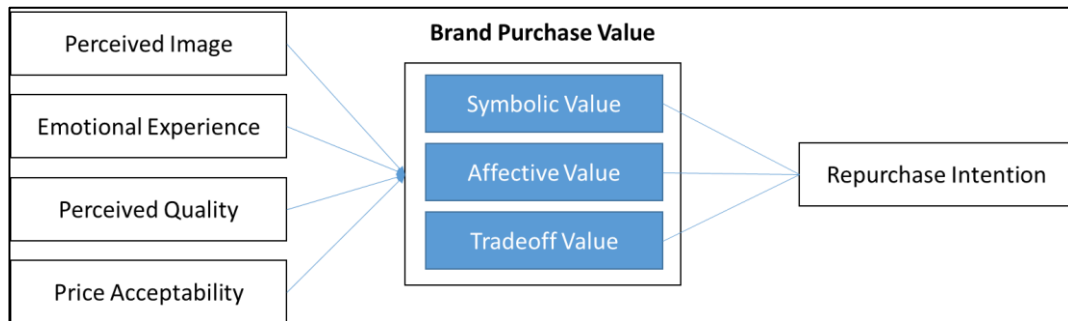
3.2. SAMPLE SELECTION AND DATA COLLECTION

In this research, convenience sampling technique was selected. In this regard, research universe is determined as people living in Istanbul and consuming fast moving consumer goods. The data was collected from sample group between 10th March 2020 and 10th December 2020 via Google Forms online survey application. However, only 154 participants filled the survey questionnaire due to COVID-19 conditions around the world.

3.3. RESEARCH MODEL AND HYPOTHESIS

The research model can be seen in Figure 1. In the model of the effect of brand purchase value on repurchasing intention, repurchase intention of the brand is the dependent variable, and the brand purchase value and its three dimensions of symbolic value, affective value and trade-off value are the independent variables. Then, in terms of the effects of psychological factors on brand purchase value; perceived image, emotional experience, perceived quality and price acceptability of the brand are independent variables, and brand purchase value and its three dimensions of symbolic value, affective value and trade-off value are the dependent variables.

Figure 1. Research model



H1: Psychological factors are positively related to symbolic value, affective value and trade-off value.

H1a: Psychological factors are positively related to symbolic value.

H1a1: Perceived image is positively related to symbolic value.

H1a2: Emotional experience is positively related to symbolic value.

H1a3: Perceived quality is positively related to symbolic value.

H1a4: Price acceptability is positively related to symbolic value.

H1b: Psychological factors are positively related to affective value.

H1b1: Perceived image is positively related to affective value.

H1b2: Emotional experience is positively related to affective value.

H1b3: Perceived quality is positively related to affective value.

H1b4: Price acceptability is positively related to affective value.

H1c: Psychological factors are positively related to trade-off value.

H1c1: Perceived image is positively related to trade-off value.

H1c2: Emotional experience is positively related to trade-off value.

H1c3: Perceived quality is positively related to trade-off value.

H1c4: Price acceptability is positively related to trade-off value.

H2: Brand purchase value is positively related to repurchase intention.

H2a: Symbolic value is positively related to repurchase intention.

H2b: Affective value is positively related to repurchase intention.

H2c: Trade-off value is positively related to repurchase intention.

3.4. MEASUREMENT INSTRUMENTS

In this study, survey technique was used to collect primary data. In this regard, a survey questionnaire was prepared composed of two sections.

In the first section of the survey questionnaire, there is Personal Information Form. In the form, there are 8 questions to determine participants' gender, age group, marital status, education status, working status, monthly family income, the mostly used FMCG brand, and the mostly used product of the same FMCG brand.

In the second section of the survey questionnaire, there is Brand Purchase Value Questionnaire developed by Tsai (2005) which consists of 33 statements and 8 dimensions. The statements between 1-6 belong to Perceived Image, 7-11 belong to Emotional Experience, 12-16 belong to Perceived Quality, 17-20 belong to Price Acceptability, 21-24 belong to Symbolic Value, 25-28 belong to Affective Value, 29-32 belong to Trade-off Value, and 33 belongs to Repurchase Intention.

3.5. DATA ANALYSIS

In data analysis, SPSS-23 statistical analysis program was used. In this respect, frequency tables were used for demographical characteristics, descriptive statistics were used for the means and standard deviations of the scale, dimensions and statements, factor analysis was made to see the factor structure of the scale, reliability analysis was conducted to see the reliability levels of the scale and factors, correlation analysis was made to see the relations among variables, multiple linear regression analyses were conducted to test the main research hypotheses, and Independent Samples T Test and One Way ANOVA Test as variance analysis were made to see whether or not there are differences among participants' responses for the variables according to their demographical characteristics.

3.6. LIMITATIONS

There are some limitations of this research. In terms of the topic, the study is limited with brand, brand value, brand purchase value and repurchasing intention. Then, the study is limited with the sample group and the group's responses for the survey questionnaire in terms of the scope. Moreover, there is time limitation in the study, since the study have to be fulfilled in a certain time period. Furthermore, the research was conducted between the dates of 10th March 2019 and 10th December 2020 which is also a time limitation.

4. RESEARCH FINDINGS

4.1. DESCRIPTIVE STATISTICS FOR DEMOGRAPHIC FEATURES

Demographic features in the survey questionnaire were gender, age group, marital status, education status, work status and monthly family income of the sample group.

In Table 1, gender distribution of the sample group is seen. According to table, 87 participants are male with the rate of %56,5, and 67 participants are female with the rate of %43,5.

Table 1. Gender distribution of the sample

Gender	N	%
Male	87	56,5
Female	67	43,5
Total	154	100,0

In Table 2, age group distribution of the sample group is reflected. According to table, 27 participants are between 18-25 with %17,5; 74 participants are between 26-34 with %48,1; 13 participants are between 35-44 with %8,4; 31 participants are between 45-54 with %20,1; and 9 participants are more than 54 with %5,9.

Table 2. Age group distribution of the sample

Age Group	N	%
18-25	27	17,5
26-34	74	48,1
35-44	13	8,4
45-54	31	20,1
55 and above	9	5,9
Total	154	100,0

In Table 3, marital status distribution of the sample group is indicated. According to table, 68 participants are married with %44,2; and 86 participants are single with %55,8.

Table 3. Marital status distribution of the sample

Marital Status	N	%
Married	68	44,2
Single	86	55,8
Total	154	100,0

In Table 4, education status distribution of the sample group is demonstrated. According to table, 16 participants have the degree of high school with %10,4; 12 participants have the degree of vocational school with %7,8; 110 participants have the degree of undergraduate with %71,4; and 16 participants have the degree of graduate with %10,4.

Table 4. Education status distribution of the sample

Education Status	N	%
High School	16	10,4
Vocational School	12	7,8
Undergraduate	110	71,4
Graduate	16	10,4
Total	154	100,0

In Table 5, work status distribution of the sample group is showed. According to table, 119 participants are working with %77,3; and 35 participants do not work with %22,7.

Table 5. Work status distribution of the sample

Work Status	N	%
Working	119	77,3
Not Working	35	22,7
Total	154	100,0

In Table 6, monthly family income distribution of the sample group can be seen. According to table, 3 participants have monthly family income less than 2.500 TL with %1,9; 10 participants have monthly family income between 2.500 TL and 5.000 TL with %6,5; 54 participants have monthly family income between 5.001 TL and 10.000 TL with %35,1; and 87 participants have monthly family income more than 10.000 TL with %56,5.

Table 6. Monthly family income distribution of the sample

Monthly Family Income	N	%
Less than 2500 TL	3	1,9
Between 2500 TL-5000 TL	10	6,5
Between 5001 TL-10000 TL	54	35,1
More than 10.000 TL	87	56,5
Total	154	100,0

4.2. DESCRIPTIVE STATISTICS FOR RESEARCH VARIABLES

The research variables in this study are Perceived Image (PI), Emotional Experience (EE), Perceived Quality (PQ), Price Acceptability (PA), Symbolic Value (SV), Affective Value (AV), Tradeoff Value (TV), and Repurchase Intention (RI). In Table 7, means of these research variables and items are indicated. According to table, Perceived Image (PI) has the mean of $\bar{x}=4,105$; Emotional Experience (EE) has the mean of $\bar{x}=3,975$; Perceived Quality (PQ) has the mean of $\bar{x}=4,125$; Price Acceptability (PA) has the mean of $\bar{x}=4,000$; Symbolic Value (SV) has the mean of $\bar{x}=3,172$; Affective Value (AV) has the mean of $\bar{x}=3,769$; Tradeoff Value (TV) has the mean of $\bar{x}=3,709$; and Repurchase Intention (RI) has the mean of $\bar{x}=4,312$. According to these results, it can be claimed that the means of all research variables are high except SV which has the mean in moderate level.

Table 7. Descriptive statistics for research variables

	N	Min.	Max.	Mean	SD
PI1-The brand name of this product is well known	154	2,00	5,00	4,662	0,639
PI2-This branded product is highly regarded	154	2,00	5,00	4,474	0,734
PI3-This branded product has a good reputation	154	1,00	5,00	4,506	0,734
PI4-People appealing to me have endorsed this branded product	154	1,00	5,00	4,305	0,910
PI5-I have been recommended for this branded product by those persuasive to me	154	1,00	5,00	3,688	1,311
PI6-Users of this branded product include those I identify with	154	1,00	5,00	2,994	1,384
Perceived Image (PI)	154	1,67	5,00	4,105	0,693
EE1-This branded product is pleasant to senses	154	1,00	5,00	4,195	0,901
EE2-This branded product looks delightful	154	1,00	5,00	3,734	1,226
EE3-This branded product feels comfortable	154	1,00	5,00	3,903	1,034
EE4-There is no distress elicited by this branded product	154	1,00	5,00	4,097	1,053
EE5-There is no boredom caused by this branded product	154	1,00	5,00	3,948	1,131
Emotional Experience (EE)	154	1,00	5,00	3,975	0,760
PQ1-This branded product functions as it has promised	154	1,00	5,00	4,188	0,920
PQ2-This branded product is low in defective rate	154	1,00	5,00	4,104	0,930
PQ3-The design of this branded product makes it perform well	154	1,00	5,00	3,922	1,070
PQ4-The components of this branded product conform to their specifications	154	1,00	5,00	4,169	0,869
PQ5-A speedy and competent service is provided for this branded product	154	2,00	5,00	4,240	0,825
Perceived Quality (PQ)	154	2,20	5,00	4,125	0,656
PA1-This branded product is priced at a fair level	154	1,00	5,00	3,727	1,139
PA2-This branded product does not seem to be overpriced compared to its competitors	154	1,00	5,00	3,539	1,294
PA3-The price I have to pay for this branded product is within my spending capability	154	1,00	5,00	4,357	0,830
PA4-I will not be overburdened for paying the price of this branded product	154	1,00	5,00	4,377	0,856
Price Acceptability (PA)	154	2,00	5,00	4,000	0,794
SV1-Usage of this branded product will indicate that I am a person with taste	154	1,00	5,00	3,286	1,267
SV2-Usage of this branded product will prevent me from looking cheap	154	1,00	5,00	3,701	1,161
SV3-This branded product enhances the perception that I have a desirable life style	154	1,00	5,00	3,032	1,280

SV4-This product will help me to better fit into my social setting	154	1,00	5,00	2,669	1,382
Symbolic Value (SV)	154	1,00	5,00	3,172	0,968
AV1-This branded product is enjoyable to me	154	1,00	5,00	4,201	0,966
AV2-This branded product puts me in good mood	154	1,00	5,00	3,987	1,126
AV3-I may see this branded product like a friend to me	154	1,00	5,00	2,799	1,510
AV4-I can get happy feelings out of this branded product	154	1,00	5,00	4,091	1,162
Affective Value (AV)	154	1,00	5,00	3,769	0,836
TV1-This branded product is worth the money payable	154	1,00	5,00	4,182	0,844
TV2-This branded product can be seen a bargain to me	154	1,00	5,00	2,883	1,288
TV3-I do not believe I will lose money on this branded product	154	1,00	5,00	4,123	1,037
TV4-I do not anticipate a risk of paying over the line for this branded product	154	1,00	5,00	3,649	1,213
Tradeoff Value (TV)	154	1,25	5,00	3,709	0,836
RI-I will seriously consider buying this branded product again in the future	154	1,00	5,00	4,312	1,026

4.3. FACTOR ANALYSIS AND RELIABILITY ANALYSIS FINDINGS

In this part, factor analysis and reliability analysis findings about the research variables are presented. In this regard, factor analysis was made for Perceived Image, Emotional Experience, Perceived Quality, Price Acceptability separately; then, factor analysis was made for Brand Purchase Value which consists of Symbolic Value, Affective Value and Tradeoff Value dimension. However, factor analysis and reliability analysis were not made for Repurchase Intention, because it has only one item.

Firstly, factor analysis was made on Perceived Image. According to the results of KMO and Bartlett's test of sphericity that measure sampling adequacy to see whether the data is suitable for conducting factor analysis on the structure, it was found that the sampling size is adequate to conduct the factor analysis on Perceived Image (KMO=0,775; $\chi^2=373,075$; df=15; Sig=0,000). After performing factor analysis, it was seen that the structure has only one factor as it is in the original

structure, and this factor explains %54,427 of the structure. Moreover, reliability analysis was made on Perceived Image, and found that the factor is reliable with 0,787. These results can be seen in Table 8.

Table 8. Factor analysis and reliability analysis findings for perceived image

Factor Name	Factor Item	Factor Loading	%Variance	Reliability
PI	PI2	0,852	54,427	0,787
	PI3	0,836		
	PI4	0,787		
	PI5	0,782		
	PI1	0,591		
	PI6	0,511		

Secondly, factor analysis was made on Emotional Experience. According to the results of KMO and Bartlett's test of sphericity that measure sampling adequacy to see whether the data is suitable for conducting factor analysis on the structure, it was found that the sampling size is adequate to conduct the factor analysis on Emotional Experience (KMO=0,638; $\chi^2=283,133$; $df=10$; Sig=0,000). After performing factor analysis, it was seen that the structure has only one factor as it is in the original structure, and this factor explains %50,457 of the structure. Moreover, reliability analysis was made on Emotional Experience, and found that the factor is reliable with 0,750. These results can be seen in Table 9.

Table 9. Factor analysis and reliability analysis findings for emotional experience

Factor Name	Factor Item	Factor Loading	%Variance	Reliability
EE	EE4	0,782	50,457	0,750
	EE5	0,743		
	EE3	0,708		
	EE2	0,675		
	EE1	0,633		

Thirdly, factor analysis was made on Perceived Quality. According to the results of KMO and Bartlett's test of sphericity that measure sampling adequacy to see whether the data is suitable for conducting factor analysis on the structure, it was found that the sampling size is adequate to conduct the factor analysis on Perceived Quality (KMO=0,776; $\chi^2=151,807$; df=6; Sig=0,000). After performing factor analysis, it was seen that the structure has only one factor as it is in the original structure, and this factor explains %59,494 of the structure. Moreover, reliability analysis was made on Perceived Quality, and found that the factor is reliable with 0,768. These results can be seen in Table 10.

Table 10. Factor analysis and reliability analysis findings for perceived quality

Factor Name	Factor Item	Factor Loading	% Variance	Reliability
PQ	PQ1	0,804	59,494	0,768
	PQ2	0,781		
	PQ4	0,777		
	PQ3	0,721		

Fourthly, factor analysis was made on Price Acceptability. According to the results of KMO and Bartlett's test of sphericity that measure sampling adequacy to see whether the data is suitable for conducting factor analysis on the structure, it was found that the sampling size is adequate to conduct the factor analysis on Price Acceptability (KMO=0,631; $\chi^2=230,660$; df=6; Sig=0,000). After performing factor analysis, it was seen that the structure has only one factor as it is in the original structure, and this factor explains %59,710 of the structure. Moreover, reliability analysis was made on Price Acceptability, and found that the factor is reliable with 0,752. These results can be seen in Table 11.

Table 11. Factor analysis and reliability analysis findings for price acceptability

Factor Name	Factor Item	Factor Loading	% Variance	Reliability
PA	PA4	0,857	59,710	0,752
	PA1	0,777		
	PA3	0,767		
	PA2	0,679		

Lastly, factor analysis was made on Brand Purchase Value. According to the results of KMO and Bartlett's test of sphericity that measure sampling adequacy to see whether the data is suitable for conducting factor analysis on the structure, it was found that the sampling size is adequate to conduct the factor analysis on Brand Purchase Value (KMO=0,774; $\chi^2=524,258$; $df=36$; Sig=0,000). After performing factor analysis, it was seen that the structure has three factors as it is in the original structure which are Symbolic Value, Tradeoff Value and Affective Value. Symbolic Value explains %25,449 of Brand Purchase Value, Tradeoff Value explains %25,195 of Brand Purchase Value, and Affective Value explains %20,331 of Brand Purchase Value. Moreover, reliability analysis was made for these factors and found that Symbolic Value has the reliability level of 0,833; Tradeoff Value has the reliability level of 0,746; and Affective Value has the reliability level of 0,818 which are all high. These results can be seen in Table 12.

Table 12. Factor analysis and reliability analysis findings for brand purchase value

Factor Name	Factor Item	Factor Loading	% Variance	Reliability
SV	SV4	,870	25,449	,833
	SV3	,836		
	SV1	,782		
TV	TV3	,835	25,195	,746
	TV4	,782		
	TV1	,673		
	TV2	,656		
AV	AV1	,895	20,331	,818
	AV2	,823		

4.4. REGRESSION ANALYSIS FINDINGS

In this part, multiple linear regression analysis results made to test H1 and H2 were presented.

In order to test “H1: Psychological factors are positively related to symbolic value, affective value and trade-off value.”, three sub-hypotheses (H1a, H1b, H1c) were tested.

To test “H1a: Psychological factors are positively related to symbolic value.”, multiple linear regression analysis was performed, and Stepwise regression method was used. As it can be seen in Table 13, there emerged two models. The first model is found significant ($F=55,953$; $p=0,000$), and the independent variable (EE) explains %26,40 of the first model’s variance. According to the multiple linear regression analysis findings for the first model, EE ($\beta=0,519$; $p=0,000$) has significant and positive effect on Symbolic Value. Furthermore, in the second model, PI is added to the model as the second independent variable. In this case, second regression model is also found significant ($F=40,810$; $p=0,000$), and independent variables which are EE and PI explain %34,20 of the second model’s

variance. Therefore, it can be claimed that adding PI into the model increased the explained variance %7,80. Moreover, tolerance and VIF values in the table demonstrate whether there is multicollinearity problem between independent variables. If tolerance value is higher than 0,100 and VIF values is smaller than 10,00, it means there is no multicollinearity problem between independent variables in the model. When looking at tolerance and VIF values in the table, it can be stated that there is no multicollinearity problem, because tolerance values are higher than 0,100 and VIF values are less than 10,00 in both models. In the table, it is seen that EE ($\beta=0,353$; $p=0,000$) and PI ($\beta=0,330$; $p=0,000$) have positive and significant effects on Symbolic Value in the second model. In this regard, “H1a2: Emotional experience is positively related to symbolic value.” and “H1a1: Perceived image is positively related to symbolic value.” are accepted, but “H1a3: Perceived quality is positively related to symbolic value.” and “H1a4: Price acceptability is positively related to symbolic value.” are rejected. Thus, “H1a: Psychological factors are positively related to symbolic value.” is partially accepted.

Table 13. Multiple linear regression analysis result for H1a

Dependent Variable: Symbolic Value									
Model-1	IV	Beta	t-value	P-value	Tolerance	VIF	Adj. R2	F-value	Model p-value
	EE	0,519	7,480	0,000	1,000	1,000	26,40%	55,953	0,000
Model-2	IV	Beta	t-value	P-value	Tolerance	VIF	Adj. R2	F-value	Model p-value
	EE	0,353	4,662	0,000	0,749	1,335	34,20%	40,810	0,000
	PI	0,330	4,362	0,000	0,749	1,335			

To test “H1b: Psychological factors are positively related to affective value.”, multiple linear regression analysis was performed, and Stepwise regression method was used. As it can be seen in Table 14, there emerged only one model. The model is found significant ($F=79,989$; $p=0,000$), and the independent variable (EE) explains %34,00 of the model’s variance. According to the multiple linear regression analysis findings for the model, EE ($\beta=0,587$; $p=0,000$) has significant

and positive effect on Affective Value. Moreover, tolerance and VIF values in the table demonstrate whether there is multicollinearity problem between independent variables. If tolerance value is higher than 0,100 and VIF values is smaller than 10,00, it means there is no multicollinearity problem between independent variables in the model. When looking at tolerance and VIF values in the table, it can be stated that there is no multicollinearity problem, because tolerance value is higher than 0,100 and VIF value is less than 10,00 in the model. In this regard, “H1b2: Emotional experience is positively related to affective value.” is accepted, but “H1b1: Perceived image is positively related to affective value.”, H1b3: Perceived quality is positively related to affective value.” and “H1b4: Price acceptability is positively related to affective value.” are rejected. Thus, “H1b: Psychological factors are positively related to affective value.” is partially accepted.

Table 14. Multiple linear regression analysis result for H1b

Dependent Variable: Affective Value									
Model-1		Beta	t-value	P-value	Tolerance	VIF	Adj. R2	F-value	Model p-value
	EE	0,587	8,944	0,000	1,000	1,000	34,00%	79,989	0,000

To test “H1c: Psychological factors are positively related to tradeoff value.”, multiple linear regression analysis was performed, and Stepwise regression method was used. As it can be seen in Table 15, there emerged two models. The first model is found significant ($F=85,501$; $p=0,000$), and the independent variable (PA) explains %35,60 of the first model’s variance. According to the multiple linear regression analysis findings for the first model, PA ($\beta=0,600$; $p=0,000$) has significant and positive effect on Tradeoff Value. Furthermore, in the second model, EE is added to the model as the second independent variable. In this case, second regression model is also found significant ($F=48,250$; $p=0,000$), and independent variables which are PA and EE explain %38,20 of the second model’s variance. Therefore, it can be claimed that adding EE into the model increased the explained variance %2,60. Moreover, tolerance and VIF values in the table demonstrate whether there is multicollinearity problem between independent

variables. If tolerance value is higher than 0,100 and VIF values is smaller than 10,00, it means there is no multicollinearity problem between independent variables in the model. When looking at tolerance and VIF values in the table, it can be stated that there is no multicollinearity problem, because tolerance values are higher than 0,100 and VIF values are less than 10,00 in both models. In the table, it is seen that PA ($\beta=0,513$; $p=0,000$) and EE ($\beta=0,194$; $p=0,007$) have positive and significant effects on Tradeoff Value in the second model. In this regard, “H1c4: Price acceptability is positively related to trade-off value.” and “H1c2: Emotional experience is positively related to trade-off value.” are accepted, but “H1c1: Perceived image is positively related to trade-off value.” and “H1c3: Perceived quality is positively related to trade-off value.” are rejected. Thus, “H1c: Psychological factors are positively related to trade-off value.” is partially accepted.

After testing sub-hypotheses for H1, it can be said that “H1: Psychological factors are positively related to symbolic value, affective value and trade-off value.” is accepted, since all sub-hypotheses were partially accepted.

Table 15. Multiple linear regression analysis result for H1c

Dependent Variable: Tradeoff Value									
Model-1		Beta	t-value	P-value	Tolerance	VIF	Adj. R2	F-value	Model p-value
	PA	0,600	9,247	0,000	1,000	1,000	35,60%	85,501	0,000
Model-2		Beta	t-value	P-value	Tolerance	VIF	Adj. R2	F-value	Model p-value
	PA	0,513	7,195	0,000	0,796	1,256	38,20%	48,250	0,000
	EE	0,194	2,720	0,007	0,796	1,256			

To test “H2: Brand purchase value is positively related to repurchase intention.”, multiple linear regression analysis was performed, and Stepwise regression method was used. As it can be seen in Table 16, there emerged only one model. The model is found significant ($F=32,007$; $p=0,000$), and the independent variable (TV) explains %16,90 of the model’s variance. According to the multiple linear regression analysis findings for the model, TV ($\beta=0,417$; $p=0,000$) has significant

and positive effect on Repurchase Intention. Moreover, tolerance and VIF values in the table demonstrate whether there is multicollinearity problem between independent variables. If tolerance value is higher than 0,100 and VIF values is smaller than 10,00, it means there is no multicollinearity problem between independent variables in the model. When looking at tolerance and VIF values in the table, it can be stated that there is no multicollinearity problem, because tolerance value is higher than 0,100 and VIF value is less than 10,00 in the model. In this regard, “H2c: Trade-off value is positively related to repurchase intention.” is accepted, but “H2a: Symbolic value is positively related to repurchase intention.” and “H2b: Affective value is positively related to repurchase intention.” are rejected. Thus, “H2: Brand purchase value is positively related to repurchase intention.” is partially accepted.

Table 16. Multiple linear regression analysis result for H2

Dependent Variable: Repurchase Intention									
Model-1		Beta	t-value	P-value	Tolerance	VIF	Adj. R2	F-value	Model p-value
	TV	0,417	5,657	0,000	1,000	1,000	16,90%	32,007	0,000

4.5. VARIANCE ANALYSIS FINDINGS

In this part, variance analysis results conducted to see whether or not there is significant difference in the responses of participants for the research variables according to sample group’s demographic features, are presented. Gender, age group, marital status, work status and monthly family income were used as demographic features here, and Independent Samples T Test was performed to see the differences.

In Table 17, variance analysis results for gender are indicated. According to the table, it is seen that there is no significant difference in any variable (pPI=0,703; pEE=0,245; pPQ=0,644; pPA=0,414; pTV=0,442; pSV=0,807; pAV=0,842; pRI=0,767).

Table 17. Variance analysis results for gender

Variable	Gender	N	Mean	SD	t-value	df	p-value
PI	Male	87	4,086	0,722	-0,382	152	0,703
	Female	67	4,129	0,658			
EE	Male	87	3,913	0,717	-1,168	152	0,245
	Female	67	4,057	0,810			
PQ	Male	87	4,072	0,728	-0,463	152	0,644
	Female	67	4,127	0,735			
PA	Male	87	3,954	0,822	-0,818	152	0,414
	Female	67	4,060	0,758			
TV	Male	87	3,664	0,823	-0,771	152	0,442
	Female	67	3,769	0,854			
SV	Male	87	3,015	1,161	0,244	152	0,807
	Female	67	2,970	1,108			
AV	Male	87	4,080	0,955	-0,200	152	0,842
	Female	67	4,112	0,984			
RI	Male	87	4,333	0,960	0,297	152	0,767
	Female	67	4,284	1,112			

In Table 18, variance analysis results for age group are indicated. According to the table, it is seen that there is no significant difference in any variable (pPI=0,764; pEE=0,857; pPQ=0,968; pPA=0,109; pTV=0,467; pSV=0,909; pAV=0,052; pRI=0,082).

Table 18. Variance analysis results for age group

Variable	Age Group	N	Mean	SD	t-value	df	p-value
PI	18-34	101	4,117	0,641	0,300	152	0,764
	35 and above	53	4,082	0,789			
EE	18-34	101	3,984	0,668	0,199	152	0,857
	35 and above	53	3,958	0,917			
PQ	18-34	101	4,094	0,710	-0,040	152	0,968
	35 and above	53	4,099	0,773			
PA	18-34	101	3,926	0,844	-1,611	152	0,109
	35 and above	53	4,142	0,673			
TV	18-34	101	3,745	0,818	0,729	152	0,467
	35 and above	53	3,642	0,872			
SV	18-34	101	3,003	1,092	0,115	152	0,909
	35 and above	53	2,981	1,224			
AV	18-34	101	4,218	0,801	2,224	152	0,052
	35 and above	53	3,858	1,190			
RI	18-34	101	4,416	0,951	1,751	152	0,082
	35 and above	53	4,113	1,138			

In Table 19, variance analysis results for marital status are indicated. According to the table, it is seen that there is no significant difference in any variable (pPI=0,159; pEE=0,210; pPQ=0,223; pPA=0,058; pTV=0,531; pSV=0,772; pAV=0,283; pRI=0,659).

Table 19. Variance analysis results for marital status

Variable	Marital Status	N	Mean	SD	t-value	df	p-value
PI	Married	68	4,194	0,709	1,416	152	0,159
	Single	86	4,035	0,676			
EE	Married	68	4,062	0,801	1,258	152	0,210
	Single	86	3,907	0,723			
PQ	Married	68	4,176	0,736	1,223	152	0,223
	Single	86	4,032	0,722			
PA	Married	68	4,136	0,755	1,908	152	0,058
	Single	86	3,892	0,811			
TV	Married	68	3,662	0,892	-0,628	152	0,531
	Single	86	3,747	0,791			
SV	Married	68	2,966	1,199	-0,291	152	0,772
	Single	86	3,019	1,089			
AV	Married	68	4,000	1,079	-1,078	152	0,283
	Single	86	4,169	0,863			
RI	Married	68	4,353	0,989	0,443	152	0,659
	Single	86	4,279	1,059			

In Table 20, variance analysis results for work status are indicated. According to the table, it is seen that there is significant difference only in SV ($t=-2,495$; $p=0,014$). In this respect, participants who do not work ($\bar{x}=3,410$) give much importance to symbolic values of brands than participants who are working ($\bar{x}=2,874$). However, there is no significant difference in other variables ($p_{PI}=0,551$; $p_{EE}=0,568$; $p_{PQ}=0,723$; $p_{PA}=0,857$; $p_{TV}=0,380$; $p_{AV}=0,301$; $p_{RI}=0,086$).

Table 20. Variance analysis results for work status

Variable	Work Status	N	Mean	SD	t-value	df	p-value
PI	Working	119	4,087	0,664	-0,598	152	0,551
	Not Working	35	4,167	0,791			
EE	Working	119	3,956	0,769	-0,572	152	0,568
	Not Working	35	4,040	0,735			
PQ	Working	119	4,107	0,748	0,355	152	0,723
	Not Working	35	4,057	0,670			
PA	Working	119	4,006	0,769	0,181	152	0,857
	Not Working	35	3,979	0,884			
TV	Working	119	3,742	0,842	0,881	152	0,380
	Not Working	35	3,600	0,814			
SV	Working	119	2,874	1,109	-2,495	152	0,014
	Not Working	35	3,410	1,141			
AV	Working	119	4,050	0,915	-1,038	152	0,301
	Not Working	35	4,243	1,120			
RI	Working	119	4,403	0,933	2,066	152	0,086
	Not Working	35	4,000	1,260			

In Table 21, variance analysis results for monthly family income status are indicated. According to the table, it is seen that there are significant differences in PQ ($t=-2,065$; $p=0,041$) and RI ($t=-2,394$; $p=0,018$). In this respect, participants who have monthly family income more than 10.000 TL ($\bar{x}=4,201$) give much importance to perceived quality than participants who have monthly family income less than 10.000 TL ($\bar{x}=3,959$). Moreover, participants who have monthly family income more than 10.000 TL ($\bar{x}=4,483$) have more intention to repurchase FMCG products than participants who have monthly family income less than 10.000 TL ($\bar{x}=4,090$). However, there is no significant difference in other variables ($p_{PI}=0,635$; $p_{EE}=0,377$; $p_{PA}=0,168$; $p_{TV}=0,051$; $p_{SV}=0,708$; $p_{AV}=0,219$).

Table 21. Variance analysis results for monthly family income

Variable	Monthly Family Income	N	Mean	SD	t-value	df	p-value
PI	Less than 10.000 TL	67	4,075	0,669	-0,476	152	0,635
	More than 10.000 TL	87	4,128	0,714			
EE	Less than 10.000 TL	67	3,913	0,720	-0,886	152	0,377
	More than 10.000 TL	87	4,023	0,790			
PQ	Less than 10.000 TL	67	3,959	0,802	-2,065	152	0,041
	More than 10.000 TL	87	4,201	0,654			
PA	Less than 10.000 TL	67	3,899	0,782	-1,387	152	0,168
	More than 10.000 TL	87	4,078	0,798			
TV	Less than 10.000 TL	67	3,560	0,833	-1,970	152	0,051
	More than 10.000 TL	87	3,825	0,824			
SV	Less than 10.000 TL	67	3,035	1,075	0,375	152	0,708
	More than 10.000 TL	87	2,966	1,185			
AV	Less than 10.000 TL	67	3,985	1,026	-1,234	152	0,219
	More than 10.000 TL	87	4,178	0,912			
RI	Less than 10.000 TL	67	4,090	1,111	-2,394	152	0,018
	More than 10.000 TL	87	4,483	0,926			

As the result of multiple linear regression analyses conducted to test the research hypotheses, accepted and rejected hypotheses can be seen in Table 22.

Table 22. Summary of hypotheses results

Hypotheses	Results
H1: Psychological factors are positively related to symbolic value, affective value and trade-off value.	Accepted
H1a: Psychological factors are positively related to symbolic value.	Partially Accepted
H1a1: Perceived image is positively related to symbolic value.	Accepted
H1a2: Emotional experience is positively related to symbolic value.	Accepted
H1a3: Perceived quality is positively related to symbolic value.	Rejected
H1a4: Price acceptability is positively related to symbolic value.	Rejected
H1b: Psychological factors are positively related to affective value.	Partially Accepted
H1b1: Perceived image is positively related to affective value.	Rejected
H1b2: Emotional experience is positively related to affective value.	Accepted
H1b3: Perceived quality is positively related to affective value.	Rejected
H1b4: Price acceptability is positively related to affective value.	Rejected
H1c: Psychological factors are positively related to trade-off value.	Partially Accepted
H1c1: Perceived image is positively related to trade-off value.	Rejected
H1c2: Emotional experience is positively related to trade-off value.	Rejected
H1c3: Perceived quality is positively related to trade-off value.	Accepted
H1c4: Price acceptability is positively related to trade-off value.	Accepted
H2: Brand purchase value is positively related to repurchase intention.	Partially Accepted
H2a: Symbolic value is positively related to repurchase intention.	Rejected
H2b: Affective value is positively related to repurchase intention.	Rejected
H2c: Trade-off value is positively related to repurchase intention.	Accepted

5. CONCLUSION

The main objective of this study was investigating the consumer perceptions of brand purchasing value, integrating related theories and empirical findings reflecting concepts rooted in economic utilitarianism, socio-cultural symbolism, and emotional/affective marketing approaches. In this regard, the effect of psychological factors which are perceived image, emotional experiences, perceived quality and price acceptability on brand purchase value, and the effect of brand purchase value which consists of symbolic value, affective value and tradeoff value on repurchase intention were examined.

A survey was conducted on 154 participants due to COVID-19 conditions, and convenience sampling technique was used to easily reach into the participants. 87 participants are male and 67 are female according to gender. In terms of age group, 27 participants are between 18-25, 74 are between 26-34, 13 are between 35-44, 31 are between 45-54 and 9 are more than 54. 68 participants are married and 86 are single for marital status. 16 participants have high school degree, 12 have vocational school degree, 110 have undergraduate degree and 16 have graduate degree for education status. 119 participants are working and 35 do not work in terms of work status. 3 participants less than 2.500 TL monthly family income, 10 have between 2.500 TL and 5.000 TL, 54 have between 5.001 TL and 10.000 TL and 87 have more than 10.000 TL.

After data gathering process, the collected data was implemented into SPSS-23 statistics program. When looking at the means of the research variables, it was seen that Perceived Image, Emotional Experience, Perceived Quality, Price Acceptability, Affective Value, Tradeoff Value and Repurchase Intention variables have high means, but Symbolic Value has a moderate mean.

Factor and reliability analyses were conducted on the research variables apart from Repurchase Intention, since this variable has only one item. During factor analysis for each variable, it was found that sample size is adequate to conduct factor analysis on all variables. Factor analysis were made for psychological factors separately, and found that Perceived Image, Emotional Experience, Perceived Quality and Price Acceptability variables are suitable with their original structures and all of them consist of only one factor. Then, factor analysis was made for Brand Purchase Value consisting of three dimensions as Symbolic Value, Affective Value and Tradeoff Value, and found that there are three factors explaining Brand Purchase Value as it is in the original structure. When looking at the reliability levels of all factors, it was seen that reliability levels of all factors emerged after factor analyses are high.

After factor analysis and reliability analysis, multiple linear regression analyses were conducted to test the research hypotheses. Stepwise regression method was used in these regression analyses.

Firstly, the effect of psychological factors on Brand Purchase Value was analysed. After analysis, it was found that psychological factors have effect on Brand Purchase Value. This finding supports the finding of previous study made by Tsai (2005). In this regard, it can be said that psychological values of consumers about products can influence their perceptions of brand purchase value.

Emotional Experience and Perceived Image have significant and positive effects on Symbolic Value, and the effect of Emotional Experience is higher than the effect of Perceived Image. However, Price Acceptability and Perceived Quality do not have any significant effect on Symbolic Value. Thus, it can be said that psychological factors have partial effect on Symbolic Value. This finding supports the finding of previous study made by Tsai (2005). Tsai (2005) also found that Perceived Image and Emotional Experience have significant and positive effects on Symbolic Value. In this regard, it can be said that brand image perception and emotional experiences

of consumers with the brand affect their symbolic value perceptions towards FMCG brands.

Emotional Experience has significant and positive effect on Affective Value. However, Price Acceptability and Perceived Quality do not have any significant effect on Affective Value. Thus, it can be said that psychological factors have partial effect on Affective Value. This finding supports the finding of previous study made by Tsai (2005). Tsai (2005) also found that only Emotional Experience as the psychological factor has significant and positive effect on Affective Value. In this regard, it can be said that emotional experiences of consumers with the brand influence their affective value perceptions towards FMCG brands.

Price Acceptability and Emotional Experience have significant and positive effects on Tradeoff Value, and the effect of Price Acceptability is higher than the effect of Emotional Experience. However, Perceived Image and Perceived Quality do not have any significant effect on Tradeoff Value. Thus, it can be said that psychological factors have partial effect on Tradeoff Value. This finding supports the finding of previous study made by Tsai (2005). However, Tsai (2005) found that all psychological factors which are Perceived Image, Emotional Experience, Perceived Quality and Price Acceptability have significant and positive effects on Tradeoff Value. According to the research results, it can be said that suitable and acceptable price of the FMCG products and emotional experiences of consumers with the FMCG brand affect their tradeoff value perceptions towards FMCG brands.

Then, the effect of Brand Purchase Value on Repurchase Intention was analysed. After analysis, it was found that Brand Purchase Value has partial effect on Repurchase Intention. Tradeoff Value has significant and positive effect on Repurchase Intention. However, Symbolic Value and Affective Value do not have any significant effect on Repurchase Intention. Thus, it can be said that Brand Purchase Value has partial effect on Repurchase Intention. This finding supports

the finding of previous study made by Tsai (2005). However, Tsai (2005) found that all Brand Purchase Value factors which are Tradeoff Value, Symbolic Value and Affective Value have significant and positive effects on Repurchase Intention. According to the research results, it can be said that consumer perception about economic utilitarianism of FMCG brand affect their intention to repurchase the FMCG brands.

After regression analysis, variance analyses were made to see whether or not there is significant difference in the responses of participants for the research variables according to sample group's demographic features, are presented.

For gender, it was found that there is no significant difference in any variable. Moreover, there was no significant difference in any variable in terms of age group. Furthermore, there is no significant difference determined according to marital status.

In terms of work status, there was determined significant difference in Symbolic Value on behalf of participants who do not work. In this regard, it can be said that people who do not work, give much importance to symbolic values of brands. The reason of this difference can result from the sample structure.

According to monthly family income, there were determined significant differences in Perceived Quality and Repurchase Intention on behalf of participants who have monthly family income more than 10.000 TL. Thus, it can be said that people with higher monthly family income give much importance to the quality of FMCG products, and they have much intention to repurchase FMCG products. The reason of these differences can be that quality of the products is much significant for people with higher income, and when income is higher, people can buy FMCG products much easily.

5.1. MANAGERIAL IMPLICATIONS

As the result of this study, it can be seen that there are some psychological factors affecting consumer perception about brand purchase value. In terms of Symbolic Value, it was found that Emotional Experience and Perceived Image have significant and positive effects on it. Thus, FMCG brands give importance to increase the brand image and create emotional experiences in the minds of consumers in order to develop consumers' perceived symbolic value of the brand's products.

In terms of Affective Value, it was found that Emotional Experience has significant and positive effect on it. Thus, FMCG brands give importance to create emotional experiences in the minds of consumers in order to develop consumers' perceived affective value of the brand's products. Since affective value and emotional experience are both related to emotions, brands should give importance and appeal to the consumers' emotions via advertisements campaigns.

In terms of Tradeoff Value, it was found that Price Acceptability and Emotional Experience have significant and positive effects on it. Thus, FMCG brands give importance to introduce their products with acceptable and suitable prices and create emotional experiences in the minds of consumers in order to develop economic utilitarianism perception of consumers to buy their products.

In terms of Repurchase Intention, it was found that only Tradeoff Value has significant and positive effect on it among Brand Purchase Value factors. Thus, FMCG brands give importance to introduce economic utilities, and affordable and acceptable price for their products.

5.2. LIMITATIONS AND FUTURE RESEARCH

There are some limitations of this research. In terms of the topic, the study is limited with brand, brand value, brand purchase value and repurchasing intention. Then, the study is limited with the sample group and the group's responses for the survey questionnaire in terms of the scope. Moreover, there is time limitation in the study, since the study have to be fulfilled in a certain time period. Furthermore, the research was conducted between the dates of 10th March 2019 and 10th December 2020 which is also a time limitation.

This study is limited with 154 participants' answers for the Brand Purchase Value Questionnaire, and it was conducted only in Istanbul under COVID-19 conditions. Thus, it is not so possible to generalize the findings for the whole of Turkish people in normalized time. In this regard, similar studies should be conducted during and after pandemic process in Istanbul and different cities of Turkey. Moreover, the study was made for only FMCG brands and products. Some other researches can be made for brands and products in other sectors such as automobile, white goods and etc.

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APPENDICES

APPENDIX 1. SURVEY QUESTIONNAIRE

The Psychological Factors Influencing the Brand Purchase Value related to Repurchase Intention of Consumers in FMCG

Bu anket çalışması, İstanbul Bilgi Üniversitesi'nde yüksek lisans yapan Kaan Batu Çayıroğlu'nun yüksek lisans tezinde kullanılmak üzere hazırlanmıştır. Anket sorularına vereceğiniz yanıtlar, sonuçların doğruluğu ve güvenilirliği açısından oldukça önemlidir. Hiçbir katılımcıdan kişisel veriler istenmemektedir. Ankete katıldığınız ve bu çalışmaya destek verdiğiniz için teşekkür ederim.

Kaan Batu ÇAYIROĞLU

A. KİŞİSEL BİLGİ FORMU

1. Cinsiyetiniz

Kadın Erkek

2. Yaşınız

18-25 26-34 35-44 45-54 55 ve üzeri

3. Medeni Durumunuz

Bekâr Evli

4. Eğitim Durumunuz

İlköğretim mezunu Lise mezunu Ön lisans mezunu

Lisans mezunu Lisansüstü mezunu

5. Çalışma Durumunuz

Çalışıyor Çalışmıyor

6. Ailenizin Aylık Geliri

2.500 TL'den az 2.500 TL – 5.000 TL

5.001 TL – 10.000 TL 10.000 TL'den fazla

7. En çok kullandığınız FMCG (*hızlı tüketim ürünleri*) markasını yazınız.

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B. MARKA ALIM DEĞERİ ÖLÇEĞİ

No	Yukarıda belirtmiş olduğunuz FMCG markasını düşünerek, lütfen aşağıdaki ifadelere ne derecede katıldığınızı işaretleyiniz.	Kesinlikle Katılmıyorum	Katılmıyorum	Ne Katılıyorum Ne Katılmıyorum	Katılıyorum	Kesinlikle Katılıyorum
1	Bu ürünün marka ismi ünlüdür.					
2	Bu markalı ürün oldukça saygındır.					
3	Bu markalı ürün iyi bir itibara sahiptir.					
4	Çevremdeki insanlar bu markalı ürünü onaylar.					
5	Üzerimde etkisi bulunan insanlar bana bu markalı ürünü tavsiye eder.					
6	Bu markalı ürünün kullanıcıları arasında kendimi özeleştirdiğim kişiler vardır.					
7	Bu markalı ürün keyifli bir his verir.					
8	Bu markalı ürün nefis gözüktür.					
9	Bu markalı ürün huzurlu/rahat hissettirir.					
10	Bu markalı ürün kişide üzüntü yaratmaz.					
11	Bu markalı ürün kişinin sıkıntı yaşamasına sebep olmaz.					
12	Bu markalı ürün, verilmiş olan vaatteki gibidir.					
13	Bu markalı ürünün kusur oranı düşüktür.					
14	Bu markalı ürünün tasarımı, ürünün iyi performans göstermesini sağlıyor.					
15	Bu markalı ürünün bileşenleri, sahip olduğu özellikleri ile uyumludur.					
16	Bu markalı ürün için hızlı ve yetkin bir hizmet sunulur.					
17	Bu markalı ürün makul bir düzeyde fiyatlandırılmıştır.					
18	Bu markalı ürün, rakipleriyle karşılaştırıldığında daha yüksek bir fiyata sahip değildir.					
19	Bu markalı ürün için ödemek zorunda olduğum fiyat, harcama gücümle uyumludur.					
20	Bu markalı ürünün fiyatını ödemek için bana aşırı bir yük getirmeyecektir.					
21	Bu markalı ürünü kullanmak, zevkli biri olduğumu gösterecektir.					
22	Bu markalı ürünü kullanmak, daha ucuzunu aramamı önleyecektir.					

23	Bu markalı ürün, arzu edilen bir yaşam tarzına sahip olduğum algısını kuvvetlendirir.					
24	Bu ürün, sosyal ortama daha iyi uyum sağlamam konusunda yardımcı olacaktır.					
25	Bu markalı ürün benim açımdan keyiflidir/hoştur.					
26	Bu markalı ürün keyfimin yerinde olmasını sağlar.					
27	Bu markalı ürünü kendime arkadaş gibi görebilirim.					
28	Bu markalı ürün olmadan mutluluk hissine sahip olabilirim.					
29	Bu markalı ürün, para ödemeye değer.					
30	Bu markalı ürün, benim için kelepirci olarak görülebilir.					
31	Bu markalı üründen dolayı para kaybedeceğimi sanmıyorum.					
32	Bu markalı ürün için gereğinden fazlasını ödemenin bir risk olduğunu sanmıyorum.					
33	Gelecekte bu markalı ürünü yeniden satın almayı ciddi şekilde düşünmeyeceğim.					