

### An Explanatory and Predictive PLS-SEM approach to the Relationship between Product Involvement, Price and Brand Loyalty

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**Abstract** -For customers, Price is an essential attribute and can be more important in decision making. Because when the customer is considering buying this product, Price may be a key element in the decision process. price can be an informational cue that increases customer sensitivity to private brands or brand loyalty. Likewise, consumer product involvement can increase brand loyalty.

A company's success can be measured depending on its capability to attract customers to its brand. But, the manager of Asia Baru Shop – Medan, a grocery store for baby milk products, especially for Morinaga infant milk, found that today customers are hard to be loyal to a brand or specific brand because customers are sensitive to the price change, which has made the switch to other brands.

This study aims to know the effect of Price on brand loyalty and contribute to the literature on brand loyalty by demonstrating how product involvement influences brand loyalty. The sample of this research is 100 respondents who were distributed among Medan customers; the sampling technique uses simple random sampling. The authors used structural equation modeling to test the hypothesized model. This research is descriptive quantitative research. The result found that there is an effect of Price on brand loyalty and product involvement affects brand loyalty

**Keywords:** brand loyalty, Price, product involvement

### INTRODUCTION

Brands are seen as the main asset of a business. Marketers believe that branding is an art and a cornerstone of marketing. But branding is not easy, and several factors must be considered. Product involvement is essential to brand attitudes and loyalty (Hanzaee et al., 2011).

Two key ideas—product participation and brand loyalty—are thought to account for a sizable portion of consumer purchasing decisions. According to Aaker (1992), brand loyalty increases brand equity, which boosts corporate profitability. Consumer commitment to thoughts, feelings and behavioral responses to a particular product category is known as product involvement (Gordon et al., 1988; Miller & Marks, 1996). Situational influences have no bearing on a product's involvement. (Miller & Marks, 1996; Rodgers & Schneider, 1993)

According to Sheth and Parvatlyar (1995), relationship marketing strives to foster consumer loyalty so that profitable and lasting long-term connections may be established and preserved (Miquel-Romero et al., 2014). For developing long-term consumer relationships, marketing scholars and practitioners are interested in loyalty (Bilgihan et al., 2016; Das, 2014; Dwivedi, 2015; Pan et al., 2012; Rabbanee et al., 2012; Shanahan et al., 2019; Vieira et al., 2018). The importance of brand loyalty is increased by the retail brand's growing power (Allaway et al., 2011)

According to Kotler (2012), Price is The amount of money charged for a product or service. Broadly, Price is the total amount the customer exchanges to obtain a benefit from the product or service.

Pricing is usually the result of a marketing decision. To correct it, marketers must first understand how customers and society perceive Price. Effective pricing meets the needs of customers while also making the exchange process easier. Marketers must understand that not all buyers want to pay the same price for products. To effectively price products, markets must differentiate between various market segments. The key to effective

pricing is the same as it is to develop, distribute, and promote effective strategies. Marketers must understand their customers and price their products accordingly.

In this case, marketers have to realize that the customer, as a buyer, always tries to maximize value and minimize cost. With this, customers become price takers and accept prices at face value or as given by the producers and customers often vigorously assess price information, decoding prices in terms of customer's knowledge from previous purchasing experience, formal communications (advertising and sales promotions), informal contacts (friends, colleagues, or family members), and point-of-purchase or online resources. Sometimes, When other product information is unavailable, price serves as a reference point for judging quality. When a customer is considering purchasing this product, the price may be an important factor in their decision. Price can be a cue that increases customer sensitivity to private brands or brand loyalty (Baltas, 2010). When the Price of a brand is perceived to be too high, the customer won't buy that brand and neither when the brand's Price is perceived to be too low. Customers who were not loyal to the brand were swayed by the price (Moore, 2010)

Marketing managers operating in the wholesale market believe that developing, maintaining, and growing consumer loyalty is more crucial than ever, given the intense competition in the wholesale industry today (thin profit margins, more private-label goods, etc.). And achieving this goal seems more difficult because of the persistent claim that customer brand loyalty declines with time (Clancy, 2001; Dekimpe et al., 1997)

Previous studies have reported price perception's impact on loyalty to private label brands (Beristain & Zorrilla, 2011). In particular, organic food products are highly appreciated more than non-organic ones because of their production costs. Price fairness has increased attention in the consumer behavior literature, and empirical work is reporting on the role of price fairness on satisfaction (Severt et al., 2020) and loyalty (Habel et al., 2016). Giving high value is also a fundamental strategy for companies to retain current and attractive customers the new ones. Hence, we hypothesize that Price affects the brand loyalty

Loyalty in this context refers to conative commitment as defined by Oliver (1999), as behavioral loyalty has its practical limitations (Quester & Lin Lim, 2003). Involvement and Customer engagement are distinct. Product involvement results from the derived value after interacting with an offer, while customer engagement is caused by relevancy or product category value to the customer. A product category's level of interest, relevance, and usefulness determines arrangement, whereas engaged customers invest resources like time, money, and effort because they feel connected to a brand (Brodie et al., 2013).

The way-end chain theory (Gutman, 1982) states that a product's or service's attributes are a way to create value. However, brand consumption is not restricted to purchasing the brand's attributes or for its intended purposes. Consumption of the brand extends beyond actual purchase and includes psychological advantages associated with the brand experience, such as signification, pleasure, etc. As a result, customers have the whole meaning of a product or service stored in their memory, including all of the attributes, implications of those attributes, and values they derive from utilizing the product or service (Claeys et al., 1995). Product involvement influences fan loyalty to derive value from desired and perceived (Mashayekhi & Khodabakhsh, 2014; Stevens & Rosenberger, 2012). Hence, we hypothesize product involvement affects brand loyalty.

While Lichtenstein et al. (1993) only looked at the sales impact trend toward brand loyalty, Manzur et al. (2011) focused on the impact of value awareness on brand loyalty. As a result, there are no studies that examine the impact of the perception of seven prices on brand loyalty.

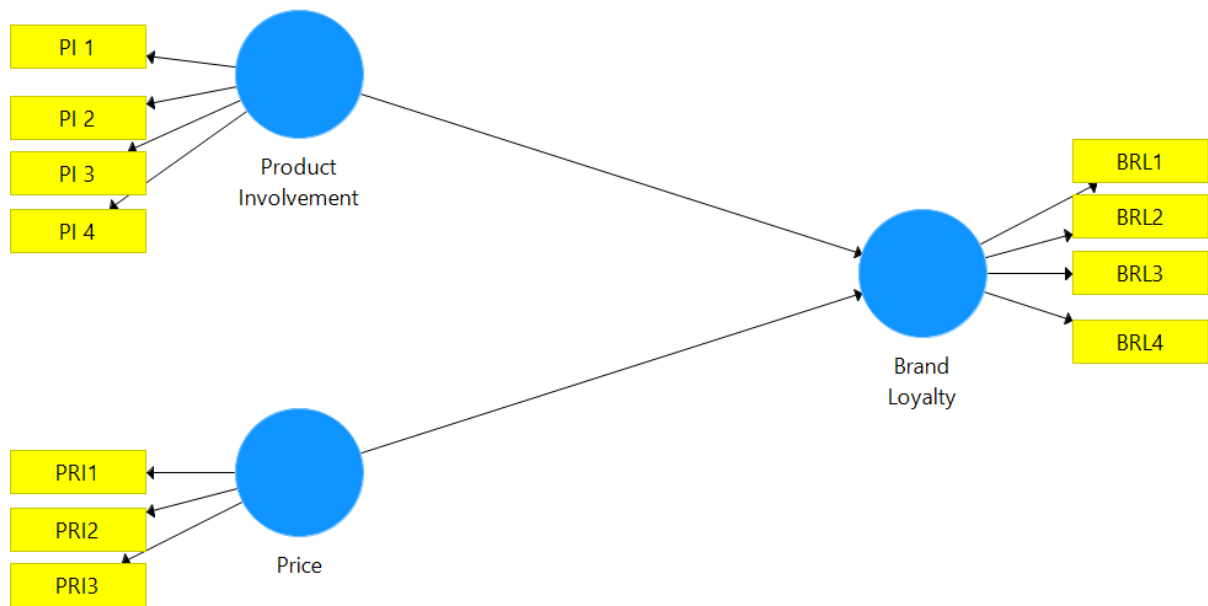
The willingness of consumers to pay a premium for a renowned brand. Brand loyalty and retail pricing strategies (Murthi & Rao, 2012), retail promotion and future brand loyalty (Gedenk & Neslin, 1999), price awareness and the use of consumer deals (Allender & Richards, 2012), and brand loyalty and retail pricing strategies are just a few of the price-related issues that have been addressed in the marketing literature (Suk et al., 2012). The willingness of consumers to pay a premium for a renowned brand. Brand loyalty and retail pricing strategies (Murthi & Rao, 2012), retail promotion and future brand loyalty (Gedenk & Neslin, 1999), price awareness and the use of consumer deals (Allender & Richards, 2012), and brand loyalty and retail pricing strategies are just a few of the price-related issues that have been addressed in the marketing literature (Suk et al., 2012). The willingness of consumers to pay a premium for a renowned brand. Brand loyalty and retail pricing strategies (Murthi & Rao, 2012), retail promotion and future brand loyalty (Gedenk & Neslin, 1999), price awareness and the use of consumer deals (Allender & Richards, 2012), and brand loyalty and retail pricing strategies are just a few of the price-related issues that have been addressed in the marketing literature (Suk et al., 2012). Product participation, according to previous research (Dholakia, 2001; Malar et al., 2011), produces a motivational state that can elicit behavioral responses related to cognitive, affective, and emotional well-being.

Contributions can be summed up more clearly concerning the following: pertinent research gaps and objectives: There has been little research on the connections between brand loyalty and product engagement. As a result, the links are unclear and contradictory. To add to this discussion, the author will clarify how the relationship between product involvement and brand loyalty works. Prior studies did not comprehensively analyze the link between brand loyalty and pricing perception. The final goal of this research is to determine whether or not consumers should become more or less brand loyal due to the seven price perceptions.

#### **METHOD**

To answer the research issues, this study used a quantitative survey approach with a cross-sectional design (Sekaran & Bougie, 2016). The objects in this study are all variables included in this research model. The dependent variables are price and product involvement, and brand loyalty is the independent variable. The constructs in the proposed conceptual framework are measured using a set of indicators in a structured questionnaire instrument. The questionnaire used in this study was adapted from a previous study and altered to match the investigation's requirements. This questionnaire has already been translated into the local language to ensure that all questions are easily understood. Experts reviewed this questionnaire in the field of marketing before being issued. On a scale of 1 to 10, respondents were asked to rate their level of agreement with the assertions on a scale of 1 (strongly disagree) to 10 (strongly agree), as specified in the questionnaire (Sekaran & Bougie, 2016). The questionnaire for the dimensions of product involvement, Price and brand loyalty was adopted from (Empen et al., 2015; Ferreira & Coelho, 2015; Parihar et al., 2019)

(Structural Equation Modeling) is the methodology employed in this study because it supports this notion appropriately? Regression cannot evaluate several associations simultaneously. However, the S.E.M. approach may test multiple dependent (endogenous) factors through multiple independent (exogenous) variables. Factor analysis and multiple regression analysis are also components of S.E.M. Furthermore, S.E.M. is frequently referred to as Path Analysis or Confirmatory Factor Analysis since it requires strong logic or theoretical support to determine whether the indicators employed must have a theoretical foundation to corroborate the construct or variable. PLS-SEM (Partial Least Square S.E.M.) and CB-SEM are two subtypes of S.E.M. (Covariance Based S.E.M.). CB-SEM is the kind that can be used in this study. Since the method utilized in this study is based on covariance, the data must be normally distributed and satisfy the goodness of fit requirements before parameter estimation. This method is called likelihood. The PLS-SEM approach was used because it could examine complicated models in exploratory research. When the investigation focuses mainly on the model's explanatory and predictive power, PLS-SEM techniques are recommended (Shmueli et al., 2016). Inner and outer models serve as the foundation for the primary PLS-SEM method. The outer model assesses the validity and reliability of relationships between indicators and the corresponding model components. The inner model is used to investigate if there is a meaningful connection between each element in the study model



**Figure 1.** Conceptual Framework

### RESULT AND DISCUSSION

During the data collection, the number of 100 eligible samples filled the online structured questionnaires. The demographic profile and behavior of customers (respondents visiting time) are described in Tables 1, 2 and 3.

#### Descriptive Statistic

A descriptive statistic is a set of brief descriptive coefficients that summarizes a given data set, which can either be a representation of the entire population or a sample. The measures used to describe the data set are central tendency and variability or dispersion. Descriptive statistics are vital because they enable the presentation of the data more meaningfully, allowing a more straightforward interpretation of the data.

**Table 1** Respondents' gender

| Respondent's Gender | Frequency |
|---------------------|-----------|
| Male                | 37        |
| Female              | 63        |
| Total               | 100       |

Source: obtained from primary sources (2022)

From the table, it is seen that 63 people are female respondents and about 37 respondents are male. So, with this, most of the respondents' gender for this research questionnaire is female.

**Table 2** Respondents' age

| Respondent's Age | Frequency |
|------------------|-----------|
| 20 – 30          | 36        |
| 30 – 40          | 42        |
| 40 – 50          | 12        |

|              |     |
|--------------|-----|
| 51 and above | 10  |
| Total        | 100 |

Source: obtained from primary sources (2022)

This table shows that most respondents are 20 – 30 years old, about 36 respondents, and about 42 respondents are 30 – 40 years old. Also, 12 respondents are between 40 – 50 years old, and ten are in the age range on 51 and above.

**Table 3** Respondents' Visiting Time

| Education Level | Frequency |
|-----------------|-----------|
| First Time      | 12        |
| Always          | 74        |
| Seldom          | 14        |
| Total           | 100       |

Source: obtained from primary sources (2022)

The table shows that 12 respondents are the first time visiting this store, and most of the respondents, about 74 respondents, always visit this store. Also, 14 respondents are seldom visiting this store.

Based on the PLS-SEM analysis, the following results were obtained :

### Discriminant and Convergent Validity Analysis

The purpose of discriminant validity is to ensure that each concept of each latent variable is distinct from all other concepts of latent variables. Using variable cross-loading, the discriminant validity of the measurement model with reflective indicators is evaluated (Purwanto et al., 2020). If the loading value of each indicator for a latent variable is greater than the loading values for other latent variables, the model has good discriminant validity. According to the results of the discriminant validity test, each indicator of a latent construct has the highest loading factor value relative to other loading values, indicating that the model has a high discriminant validity value ( $> 0.90$  for each variable) (Pramezwary et al., 2021). Due to the fact that the study indicators have a discriminant value less than 0.90, Table 4 demonstrates that they are suitable for testing the construct. For assessing discriminant validity, the Fornell-Lacker criterion is used. According to Hair et al. (2014), the Fornell-Lacker criterion compares the Value of AVE's square root to the correlation between variables. Discriminant validity is met if the honest root value of the AVE for each variable is greater than the correlation value between variables in the model.

According to Purwanto and Juliana (2022), the convergent validity is said to be valid if the value on the outer loading of each indicator is correlated more than 0.5.. According to Hair et al. (2019), the AVE value of 0.5 indicates that each construct meets the convergent validity requirements. According to Hair et al. (2014), if the AVE value can be increased, the outer loading value between 0.4 and 0.7 can be maintained.

**Table 4** Discriminant Validity

|                     | Fornell Larcker Criteria |       |                     |
|---------------------|--------------------------|-------|---------------------|
|                     | Brand Loyalty            | Price | Product Involvement |
| Brand Loyalty       | 0.701                    |       |                     |
| Price               | 0.636                    | 0.627 |                     |
| Product Involvement | 0.809                    | 0.536 | 0.801               |

Source: obtained from primary sources (2022)

**Table 5.** Convergent Validity Test

| Construct     | AVE   | Result |
|---------------|-------|--------|
| Brand Loyalty | 0.692 | Valid  |
| Price         | 0.642 | Valid  |

|                     |       |       |
|---------------------|-------|-------|
| Product Involvement | 0.712 | Valid |
|---------------------|-------|-------|

Source: obtained from primary sources (2022)

### Reliability Analysis

Table 6 demonstrates the reliability of instrument measurements. Ghozali and Latan (2015) state that a composite reliability value must be sought in reliability testing; Table 6 shows the minimal value criterion of 0.7. (Hair et al., 2014). Reliability testing aims to determine the size of a test with consistent and stable results every time (Juliana et al., 2021). The reliability of the measurement model gets good results if the value is more than the rule of thumbs alpha value or composite reliability > 0.6 (Yulianto et al., 2020)

**Table 6.** Reliability Analysis

| Construct           | Cronbach's Alpha | Composite Reliability | Result   |
|---------------------|------------------|-----------------------|----------|
| Brand Loyalty       | 0.783            | 0.776                 | Reliable |
| Price               | 0.794            | 0.729                 | Reliable |
| Product Involvement | 0.815            | 0.877                 | Reliable |

Source: obtained from primary sources (2022)

### Evaluation of the Structural Model (Inner Model)

The structural model in S.E.M. with P.L.S. is evaluated using the R-Squared ( $R^2$ ) test and the significance test via path coefficient estimation.

### Multicollinearity Testing

According to Hair et al. (2019), criterion Multikolinearity > 10: Critical, 5-10: probable, 3-5: suggested, <3: ideal

**Table 7.** Collinearity Statistics (V.I.F.)

| Construct           | Brand Loyalty | Price | Product Involvement |
|---------------------|---------------|-------|---------------------|
| Brand Loyalty       |               |       |                     |
| Price               | 1.402         |       |                     |
| Product Involvement | 1.402         |       |                     |

Source: obtained from primary sources (2022)

Table 7 demonstrates that there is no problem with multicollinearity and that the independent variables are not correlated.

### R Squared ( $R^2$ ) Analysis

The determinant coefficient, or R squared ( $R^2$ ), is 0. 857. This value shows that 85.7% of variable Y, Brand Loyalty, is influenced and determined by the Value of variable X, Price, and product involvement, while other factors influence the remaining 14.3%.

**Table 8.** R Squared

| Construct     | R Squared | Adjusted R Squared |
|---------------|-----------|--------------------|
| Brand Loyalty | 0.857     | 0.854              |

Source: obtained from primary sources (2022)

### Significance Test or Hypothesis Test

The S.E.M. model's significance test with P.L.S. examines the impact of exogenous variables on endogenous variables. The PLS-SEM method is used to test hypotheses using the innovative PLS 3.0 computer program to establish the following relationship between the influence of exogenous variables on endogenous variables:

Before testing the hypothesis, the t-table value for confidence level is 95 percent, and the significance of the t statistic > t Table is 1,645 (Hair et al., 2019). The following are the results of each latent variable

relationship's hypothesis test: Price affects brand loyalty, and product involvement affects brand loyalty; it can be concluded that hypothesis testing development is supported.

**Table 9.** Hypothesis Test

| Construct                             | T statistics | P Value | Result    |
|---------------------------------------|--------------|---------|-----------|
| Price→Brand Loyalty                   | 3.843        | 0.001   | Supported |
| Product Involvement→<br>Brand Loyalty | 14.543       | 0.000   | Supported |

Source: obtained from primary sources (2022)

### Q Square (Q<sup>2</sup>) Predict

Q2 Predict >0-0.25: small predictive, 0.2 -0.50: medium predictive, 0.50: large predictive, according to Hair et al. (2019). Because it has a Q2 prediction value of 0.838, the research model has a high predictive value.

**Table 10.** Q<sup>2</sup> Predict

| Construct     | RMSE  | MAE   | Q <sup>2</sup> Predict |
|---------------|-------|-------|------------------------|
| Brand Loyalty | 0.407 | 0.308 | 0.838                  |

Source: obtained from primary sources (2022)

## DISCUSSION

This study aims to know the effect of Price on brand loyalty and contribute to the literature on brand loyalty by illustrating the mechanisms through which (Stevens & Rosenberger, 2012) product involvement influences brand loyalty. The summary result and analysis for this research are for reliability and validity test can be concluded all the instruments reliable and valid. The determinant coefficient, or R squared (R<sup>2</sup>), is 0.857. This value shows that 85.7% of variable Y, Brand Loyalty, is influenced and determined by the value of variable X, Price, and product involvement, while other factors influence the remaining 14.3%.

The results of the first hypothesis price affect brand loyalty is supported, and this study is not in line with previous studies (Ferreira & Coelho, 2015) and in line with previous studies (Dhurup et al., 2014; Indrayani et al., 2008; Pramono et al., 2021; Rondán Cataluña et al., 2006; Yun et al., 2021). The results of the second hypothesis product involvement affect brand loyalty are supported, and this study is in line with previous studies (Chrysochou & Krystallis, 2012; Chua et al., 2017; Ferreira & Coelho, 2015; Hanzaee et al., 2011; Kim et al., 2018; Kim & Lee, 2017; Mashayekhi & Khodabakhsh, 2014; Mathew et al., 2014; Qvester & Lin Lim, 2003; Sarkar & Sarkar, 2019; Stevens & Rosenberger, 2012).

## CONCLUSIONS

This research concludes and answers the problem identification and research problem: Does Price affect brand loyalty? Does product involvement affect brand loyalty? As the authors have done data analysis in this study to determine the effect of Price on brand loyalty, the authors can conclude that: Price has an impact on brand loyalty but product involvement has a powerful effect on brand loyalty. It can be proven from descriptive and statistical data. Research findings have explained how customer engagement in product development leads to belief in selling Morinaga products to customers. The results underscore the impact of customer engagement on increasing loyalty. The findings of this study offer several managerial recommendations. According to our research, businesses should concentrate on boosting customer product engagement to boost brand loyalty. And The Price of Morinaga products has been proper and has become the best Price for customers also can become a competitive price in the market. So with this, the writer suggested that the management of this store has to manage and maintain the best strategy for selling Morinaga products at Price as made customers aware of the benefits and advantages of Morinaga products. Customers already have brand loyalty for Morinaga products. But, the writer suggested that management maintain, manage and increase brand loyalty by committing to giving the best service, maintaining the trust and understanding the importance of maintaining good relationships with customers as brand loyalty can support this shop to reach its sales targets.

This study has several limitations that should be considered in future research. A self-report questionnaire is used in this study to collect information on the dependent and independent variables from a single informant. The dependent variable, brand loyalty, is measured in this study using self-report. However, measures that take into account individuals' actual behavior may produce different results. In this regard, longitudinal measures of consumer brand loyalty would be interesting to consider. This may involve measuring

product engagement and price perceptions at any given time, in addition to collecting data on brands purchased by consumers over time to determine their level of loyalty. Because the current study is cross-sectional, it is impossible to establish a causal mechanism. Additionally, the study utilized two frequently purchased products. The fact that we have various products contributes to the generalizability of the findings. If we use smaller and more similar product groups, the sample variable will have less variability, making it more difficult to find a significant relationship.

However, different product lines may produce slightly different results, which warrants future research. Moreover, although we focused on brand loyalty, other brand-related constructs, such as brand identification, brand meaning and influence, and brand love, could be associated with engagement. This could also be a topic for future research. Consequently, our loyalty metric incorporates both attitude and behavior components. However, if we had focused on measuring attitude or behavior, the outcomes could have been different. Finally, it is intriguing to conduct qualitative research on the relationship between price perception and brand loyalty. This may indicate an alternative mechanism for the unexpected association found in this study.

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