How Does Brand Affect Consumer Price Perceptions

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Abstract

How does brand affect consumer price perceptions?

Prior to attempting to answer the above question, it is necessary to determine whether there is in fact a relationship between brand, price and consumer perceptions and try and understand the nature of this relationship.

There is a huge body of contemporary literature that draws together branding, consumer perceptions and pricing. While the question "How does brand affect consumer price perceptions?" seems rather simplistic, a deconstruction of the terminology used reveals layer upon layer of complex interrelationships. This paper will touch on the following concepts in an effort to address the question.

- Brand – What is a brand?
- Brand Description
- Brand Personality
- Brand Equity
- Price
- Value

From the literary review a model will be constructed to try and illustrate the inter-relationships between the major contributing factors which ultimately have an affect on the consumers purchase behaviour.

The effect of brand and price perception will be applied to the product management of a supermarket house brand, and a set of management implications will be deduced.

Brand

A definition.

Definitions from Bradmore and Kotler give a benchmark of what constitutes a brand.

> *Brand - a name, sign, symbol or design, or some combination of these, used to identify a product and to differentiate it from competitors' products.*
> *(Bradmore 2000)*
> *A brand is a name, term, sign, symbol, or design, or a combination of them, intended to identify the goods or services of one sellers or group of sellers and to differentiate them from those of competitors. (Kotler 2000)*

While this definition gives some insight into the what, it does not really address the why? Why is it necessary to differentiate ones product from ones competitors? This is where the notion of brand equity starts to take shape.

> *The "brand " concept evolved in the eighteenth century as the names of pictures and animals, places of origin, and famous people replaced many producers' names. The new purpose was to strengthen the association of the brand name with a product. Producers wanted to both make their products easier for consumers to remember and to differentiate their products further from the competition. In the nineteenth century, a related purpose of branding emerged. A brand was used to enhance a products perceived value through such associations. (Farquhar 1989)*

This enhanced perceived value can be defined as brand equity. Altering perceived value relies on some form of cognitive evaluation process being undertaken by the potential consumer, hence the importance of the marketer having an understanding of consumer behaviour. If you have an understanding of what can change a consumers perceived value of your brand then there is a possibility that if you can change the perceived value you can change the price of the product. By building a strong brand a marketer can charge a higher premium for the product.

Further refinement of the definition of a brand is proposed by Wood

> *The American Marketing Association (1960) proposed the following company-oriented definition of a brand as: A name, term, sign, symbol, or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors. This definition has been criticised for being too product-oriented, with emphasis on visual features as differentiating mechanisms (Arnold, 1992; Crainer, 1995). Despite these criticisms, the definition has endured to contemporary literature, albeit in modified form. Watkins (1986), Aaker (1991), Stanton et al. (1991), Doyle (1994) and Kotler et al. (1996) adopt this definition. Dibb et al. (1997) use the Bennett (1988) variant of the definition which is: A brand is a name, term, design, symbol or any other feature that identifies one seller's good or service as distinct from those of other sellers. The key change to the original definition are the words ``any other feature'' as this allows for intangibles, such as image, to be the point of differentiation. The particular value of this definition is that it focuses on a fundamental brand purpose, which is differentiation.*
> *(Wood 2000)*

From this we can see that the definition of a brand is evolving to encompass more subjective terms that relate to brand image and how the consumer and marketer interrelate to and with the brand. Perhaps the most subjective definition of a brand is proposed by Ambler.

> *... the promise of the bundles of attributes that someone buys and provide satisfaction . . . The attributes that make up a brand may be real or illusory, rational or emotional, tangible or invisible. (Ambler 1992)*

Brand Description.

Traditionally brands have been defined in terms of brand image and brand equity. These two terms try to encapsulate the brand personality and the brand value. There have been recent shifts in branding literature to brand identity as a measure of a brand's potency. (Harris & de Chernatony)
One could roll all of these constructs into a general term called brand description. Brand description being a holistic approach to how a brand is perceived by the consumer. To understand brand description it is therefore necessary to understand the components. A deconstruction of brand description as proposed in contemporary marketing literature follows.

Brand Identity.

Brand Identity consists of six components.

1. Vision
2. Culture.
3. Positioning
4. Personality
5. Relationships
6. Presentation

Brand vision and culture

It is argued that brand vision and culture are the very essence of the brand. They are the "raison d'etre" of the brand and come about not merely from clever positioning but from deeper within the corporations culture.

> *At the centre of brand identity are brand vision and culture. Vision encompasses the brand's core purpose - its reason for being - and its core values, which provide a system of guiding principles (Collins and Porras, 1996). Managers need to communicate their brand's purpose to employees clearly in order to inspire them and help them understand how their roles relate to it. It is also important to convey internally the brand's core values, because these guide employees' behaviour. Each brand will have a unique set of values that are relevant to its target market, but we argue that it is the consistency of the perception of those values, as well as the nature of those values, that is an important characteristic of successful brands.*
>
> *The organisation's culture encompasses employees' values and assumptions, which also guide their behaviour, particularly in novel situations (Wilkins and Ouchi, 1983). Managers need to be attentive to their organisation's culture and its alignment with the brand's values, since this could result in inconsistent behaviour and detrimentally affect stakeholders' perceptions of the brand. Corporate culture can represent a source of competitive advantage (Bettencourt and Brown, 1997), but the culture needs to be appropriate, adaptive and attentive to the needs of all stakeholders (Kotter and Heskett, 1992). Managers thus need to agree on the few core corporate values that will remain unchanged, and the less central values that need to adapt to changing circumstances. (Harris & de Chenatony)*

Positioning

Part of a brands purpose is to provide instant credibility. It must therefore be positioned to act as a conduit between the product and the target segment of the market. This positioning must be congruent both with the products physical and emotional attributes and the self-image of the target segment.

> *The coherence between the brand's vision and core values and the brand's positioning next needs to be examined. A brand's positioning sets out what the brand is, who it is for and what it offers (Rositer and Percy, 1996). Following means-end theory (Gutman, 1982), a set of functionally distinct capabilities that differentiate a brand should be derived from the brand's core values. The brand's positioning will be affected by artefacts, akin to Kapferer's (1997) "physique", which provide cues about the brand's performance characteristics. (Harris & de Chenatony)*

> *Further, psychological proximity is also important in affecting store brand choice. This variable reflects the matching of the brand profile with consumer self-perception. The consumer prefers brands perceived to be suitable for "people like me."(Baltas 1997)*

Implicit in brand vision and culture and positioning is the concept of "promise". Is the brand living up to its promise to the customer? An example of implicit promise can be seen in Levi's jeans. The implicit promise is "hard wearing no nonsense trousers." The product and the positioning must live up to the promise. A trusted brand can be thought of as a promise of future satisfaction.

Personality

As part of brand differentiation marketers try and imbue brands with a personality that is congruent with that of the target segment. A brands personality is not fixed, it should be fluid and be able to change so that it keeps up with shifting consumer self images and expressions.

> *The brand's emotional characteristics are represented by the metaphor of personality, which, amongst other sources, evolves from the brand's core values. Personality traits are further developed through associations with the "typical user" imagery, endorsers and consumers' contacts with the company's employees (Aaker, 1997). Managers therefore need to ensure that a brand's personality is conveyed consistently by both its employees and external communications. Another influential source for a brand's personality is its positioning and an integrated approach to branding can help reinforce the synergy between these. (Harris & de Chenatony)*

Relationships

Relationships can be viewed as the culmination of the successful positioning of the brand in terms of its personality, vision and culture. Relationships will only result if all of the components of the brand description make sense and are perceived by the target as an entity with which they would want to interact.

> *Having nurtured a brand's personality, a relationship between the brand and its consumers evolves, which is characterised by the values inherent in the brand's personality. Through their interactions, employees significantly affect a brand's relationship with its consumers. The consistency of these interactions is therefore crucial, since relationships continually evolve and can be destabilised by changes from either partner (Fournier and Yao, 1997). Managers need to help employees understand the types of relationships that are appropriate with other employees, consumers and other stakeholders, based on the brand's core values. (Harris & de*

> *Chenatony)*

Presentation

Presentation of a brands final credentials must also be consistent with it's description and how and where the target segment would reasonably expect to see the brand presented. It is unlikely that we will ever see Chivas Regal sponsoring speedway racing. This presentation would not be consistent with either the brand or the target segment.

> *The final component of brand identity involves the identification of presentation styles to present the brand's identity so as to reflect consumers' aspirations (cf. Kapferer's (1997) "reflections") and self-images (Belk, 1988; Hogg and Mitchell, 1996). People respond more favourably to brands and companies they perceive as being consistent with their self-concepts (Dowling, 1994). Brands' symbolic meanings also help consumers understand and express aspects of their selves to others (McCracken, 1993). Both advertising and employees' interactions with consumers contribute to the symbolic meaning of a brand. Thus managers need to be attentive to potential incongruity between a brand's desired symbolic meanings and those conveyed through advertising and employees' behaviour. (Harris & de Chenatony)*

Building a strong and successful brand is dependant on reducing the gap between a brands identity and it's reputation and presenting a coherent brand description to all stakeholders in the brand.

Price

So how are brand and price related?
It is proposed that there is a direct relationship between brand and price.

Marketing Mix
* Product
* Price
* Place
* Promotion

⇨ **Brand Description** ⇨ **Brand Strength** ⇨

Competitive Advantage
* Market Power
* Brand Value
* Added Value
* Profit

Price as a component of the marketing mix can be manipulated that then compliments the brand description, which in turn builds brand strength and results in competitive advantage.

> *By building strong brands, national brand manufacturers will be able to charge a higher price while benefiting from short-term price reductions to cater to price-sensitive consumers. (Sivakumar & Raj 1997)*

On the most simplistic level price can be defined as the amount of money that a consumer must part with to get access to a product or service. However price is just not a product of the sum of the raw materials and labour plus a profit margin for the producer. Price is also related to certain intangible attributes, namely quality and value.

> *One fundamental problem limiting work in this area involves the meaning of the concepts: quality and value are indistinct and elusive constructs that are often*

> *mistaken for imprecise adjectives like "goodness, or luxury, or shininess, or weight. Quality and value are not well differentiated from each other and from similar constructs such as perceived worth or utility. (Zeithaml 1988)*

Quality can be dissected into actual or objective quality and perceived quality. It is perceived quality where brand can have a significant impact on price.

> *Perceived quality can be defined as the consumers judgement about a products overall excellence or superiority. (Lewin)*

As quality can often be an imprecise measure, particularly where a product is eminently fit for the purpose, perceived quality connotations are often drawn from the nature of the brand.
Often consumers do not possess the expertise to objectively judge a brands quality. In these circumstances there are no alternatives but to rely on certain extrinsic cues. Of these extrinsic cues, brand and price are the most prominent. Much research has been conducted in this area and certain generalisations can be drawn from this research.

1. Name brands have a higher perceived quality than no name brands.
2. Higher priced products in the same commodity are perceived to be of higher quality.

It is from here that we dive into the murky, subjective waters of value, for it is not price that a consumer bases purchase decisions upon but value.

Value

Value is a subjective measure that is unique to each individual.
A practical example of value can be exemplified in a comparison of brands of aftershave.
Compare "Old Spice" to "Clive Chritiansen No.1 for Men."
Both are aftershaves for men, both are made from an exotic concoction of aromatic oils however Old Spice retails for $16.71 And Clive Christiansen No.1 retails for the equivalent of $3,500. Surely the cost of the raw materials for "Clive Chritiansen No.1 for Men" are not 209 times that of "Old Spice" It therefore must be concluded that this price differential must have something to do with brand description and each products target segment.
However consumers of each brand see the products as presenting them with value.

How can this be?

Viewed in terms of the Grey Benefit Chain proposed by Young and Feign;

Product → Functional Benefit → Practical Benefit → Emotional Pay-off

there must be a significant difference the users of Clive Chritiansen No.1 attribute to the value of the emotional pay off as compared to those of Old Spice users.
Zeithaml has proposed a model of this process that links price quality and value, and ties this into the purchasing process. (See Exhibit 1)

Clearly the purchasers of Clive Chritiansen No.1 are purchasing more than functional and practical benefits. McGowan and Sternquist suggest that price can be used by consumers as a proxy for quality and also as an extrinsic indicator of self image. This concept is further developed by Graeff.

> *High price can be viewed positively and negatively. In a positive sense, it may be considered a sign of quality or a prestige signal it sends to others about the purchaser. (McGowan & Sternquist 1998)*

> *According to self-concept theory, people act in ways that maintain and enhance their self concept. One important way people do this is through the products that they purchase and use. A consumer's self concept can be defined, maintained and enhanced through the products the purchase and use. Consumers achieve "self-consistency" by holding positive attitudes toward, and purchasing brands that are perceived to be similar to their self-concept. (Graeff 1996)*

Value is also related to the amount of risk that a consumer perceives in the purchase of a particular product. This risk can be both real and perceived and the level of risk changes depending on whether the purchase is for goods that are used or consumed publicly or privately, are low or high involvement and are hedonistic or utilitarian in nature. Examples of consumer behavior differences due to these risk dichotomies follow:

Public vs Private Consumption.

A reader may choose to purchase Ralph magazine to read publicly but buy Hustler to read privately. This could be to do perceived risk connected to peer group pressure or conformance to society norms.

Low vs High Involvement.

A consumer may buy no name salt, but Dulux paint. The perceived risk and the resultant cost in buying bad salt is considered inconsequential, whereas a bad batch of paint will result in significant cost in time and effort.

Utilitarian vs Hedonistic.

Consumers will invest more time when purchasing products that give them pleasure as opposed to those purchases of a more utilitarian nature. The risk associated with the incorrect choice of a stereo system and the resulting disappointment is greater than that of buying an unsuitable printer for ones business.

Conclusion Consumer Behaviour – Brand – Price

From the preceding literature review it is clear that there are consumer behaviour implications connected with brand and price.

If we concede that buyer behaviour is influenced by perception, learning, attitude personality and lifestyle, then it is likely that a brand will be positioned and presented to a target segments utilizing these influencing factors.

Perception will be influenced by a brands, personality, image and description. The objective will be to engender positive perceptions in the target segments. Trying to align the brand image with the self-concept image of the target segment could do this. As price is integral to the marketing mix it is important that it is congruent with the other aspects of the marketing mix and consistent with the target segments self – concept.

As no one lives in a vacuum, opinions of peer and reference groups become important in brand image presentation. Not only must a products brand image and personality appeal to the target segment it must present a consistent and positive image amongst the target segments peer and reference groups. If not this will result in negative tension forming and de-motivation for purchase behaviour.

Motivation to fulfil a need can be catalysed by either a rational or emotional call. A rational call is likely to revolve around price and features that result in value, whereas if price is to be de-emphasised an emotional call that appeals to feelings and self image is more appropriate. In terms of Maslow's hierarchy of needs the appeal is targeted more towards the higher needs of self-actualisation and ego as opposed to physiological and safety.

A model can be constructed to demonstrate the interrelationship between the major influencing factors surrounding, brand, marketing mix factors and consumer beliefs and perceptions regarding the brand and the subsequent effect on buyer behaviour. (See exhibit 2) Consumer behaviour brand price model.

This model is not intended to be all encompassing but to merely demonstrate the major marketing and consumer perception constructs and their mitigating influences.

What are the Implications for a manager of supermarket no-name brands?

It is to be concluded from the literary review that house brands are considered to be an important part of the overall product mix for a retailer. They have a number of positive contributing aspects, which include but are not limited to, increased profitability, increased customer loyalty, and enhanced store image.

There are a number of factors that are critical to the success of a house brand. These factors can vary with the type of product, the type of store and the market into which it is launched. One of the most important influencing factors is price.

Positioning of the Price

It is generally accepted that house brand pricing should be at a discount to the national brand.

> *A major selling point for private labels is their lower price relative to national brands. For instance, an 18-oz. box of Kellogg's corn flakes costs $2.95 while the same size box of a local retailer's store brand costs $1.69. That is, the price of the store brand is about 43 percent lower than the national brand price. Those consumers who are willing to pay a 43 percent premium for Kellogg's will purchase the national brand while those who will not pay the 43 percent premium would purchase the store brand. We define price premium as the maximum price consumers will pay for a national brand relative to a store brand expressed as the proportionate price differential between a national brand and a store brand. (Sethuramen et al 1999)*
>
> *The most obvious benefit to consumers afforded by own brands is lower prices. On average, private labels are 10-30 percent cheaper than national brands in grocery product classes. (Baltas 1997)*
>
> *While in about 40 percent of the observations, consumers perceive the store brands to be equal or higher in quality to national brands, in only 7 percent of the cases would they pay the same or higher price for the store brand. (Sethuramen et al 1999)*

The degree of the discount that is required to make a house brand successful has been the subject of much research. The size of the discount is related to such variables as customer demographic and psychographic segmentation, the perceived risk vs reward attached to the purchase, whether the purchase is considered to be utilitarian or hedonistic,

> *Conceptually, we can state that the premium a consumer is willing to pay for a national brand depends on the perceived risk associated with the store brand. Perceived risk arises from consumers' perceptions about the magnitude of the adverse consequences and the probabilities that these consequences may occur if the store brand is purchased. (Sethuramen et al 1999)*
>
> *Busch (1987) reached similar conclusions about the poor performance of individual demographic and psychographic factors relative to the role of consumer perceptions regarding product qualities and price. Omar (1996), however, found personal characteristics among other variables, to be useful in*

> *identifying segments of national and store brand buyers. Recently, Richardson et al. (1996) identified familiarity with store brands, extrinsic cues usage in product evaluation, perceived quality variation, perceived risk, perceived value for money, income and family size as factors influencing own-label proneness.*
> *(Baltas 1997)*

It is therefore conclude by review of the literature that price is a key factor in determining the success of a house brand. It is the size of the discount relative to the national brand that seems to be the important price variable.

Lower Price Lock-In

As low price relative to the national brand competition is a key factor in the success of a house brand it may be necessary to review the way in which the brand is positioned and presented. This is particularly true if the store brand is incongruent or misaligned with the presentation of a low price house brand.
A good example of this realignment of marketing strategy can be seen in the house brands presented by Marks & Spencer and David Jones. The brand image of the stores was not congruent with a low price /average quality positioning. This position, you could argue was also not congruent with the stores target segment self-concept. Marks & Spencer and David Jones focused their house brand marketing strategies around value not price.

Positioning of the quality.

House brands that are acknowledged to have been successful are generally positioned at the premium end of the quality spectrum. Quality or perceived quality is seen as a key factor in enabling the retailer to differentiate their house brand from other retailers' house brands. This premise was supported with empirical evidence in research conducted by Corstjens and Lai and papers presented by Richardson.

> *It is also important to recognize the role of the quality of the store brand. If the higher quality of the store brand results in an increase in the fraction of consumers that perceives the store brand to be of acceptable quality, profits to the stores increase with increases in the quality of the store brand. This is true even though our model is based on a homogeneous set of consumers and the store brand has cost parity with the national brand. (Corstjens & Lai 2000)*

> *Recent research shows that store brand market share is largely dependent on the degree to which retailers are successful in communicating a quality rather than a low price image to consumers (Richardson 1994)*

There are a number of papers that support the statement "Low quality house brands are likely to face consumer purchasing reluctance." As outlined in a paper by Dick et al.

> *A rich body of literature has been undertaken in an attempt to profile the store brand prone shopper. Conducted for the most part in the 1960s and 1970s, these studies profiled store brand buyers in terms of socio-economic variables (e.g. Coe, 1971; Frank and Boyd, 1965; Murphy, 1978), personality characteristics (Myers, 1966), shopping style (Bellizzi et al., 1981), and*

> *information processing (Bettman, 1974). These and other experimental studies suggest that households are reluctant to buy store brands because they perceive these products to be of relatively poor quality (e.g. Bellizzi et al., 1981; Cunningham et al., 1982).*

As quality is often difficult for a consumer to judge, they often have to revert to surrogate measures of quality. These can include the price, the brand name (eg. Presidents Choice), the packaging and the style and type of advertising.

Management Implications

The degree of congruency between store image, brand image and the target segments self concept will have a large bearing on how a supermarket house brand product manager positions the product brand.

As price has such a large influencing factor on the success of a house brand and because there is a degree of lock in on this aspect of the marketing mix with house brands, a company whose store image is one of low price and high value will have an easier task than one where the unique selling proposition is high service and premium price.

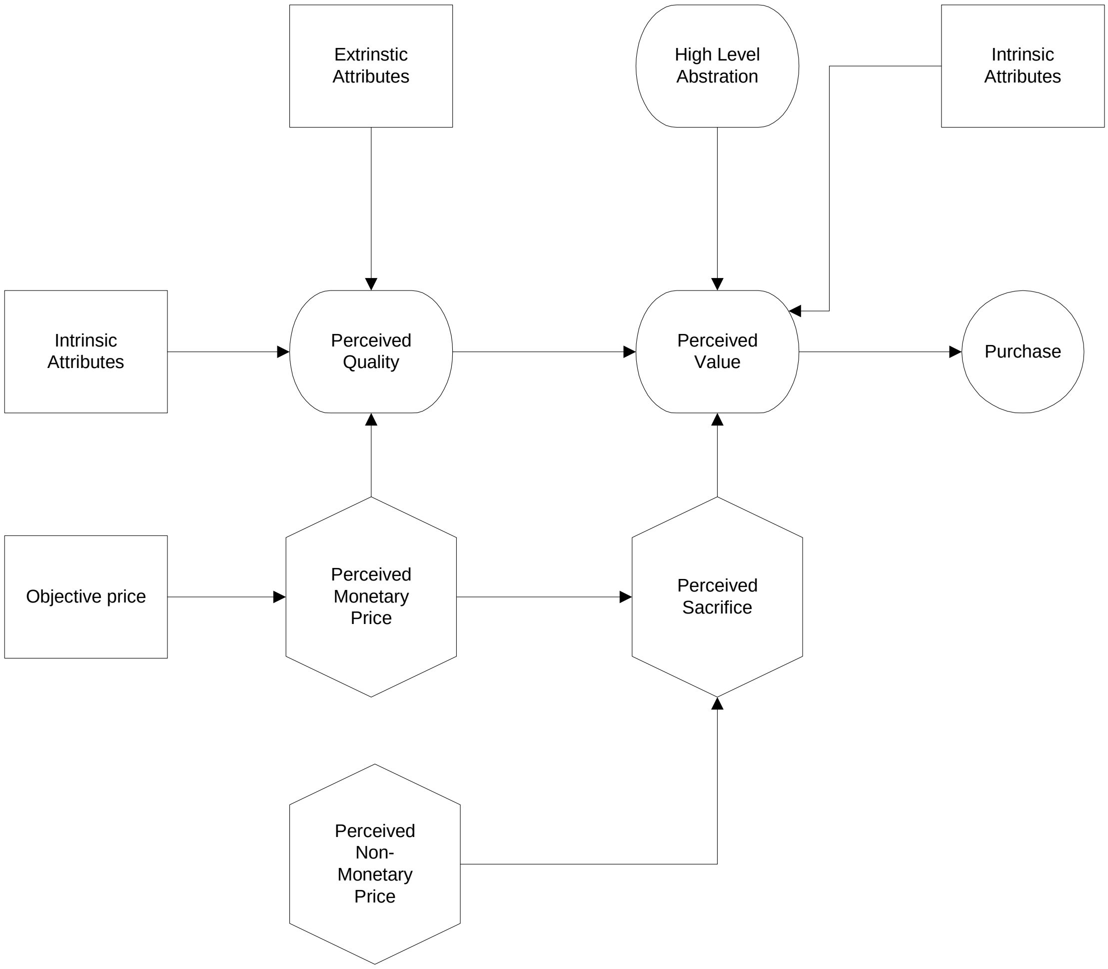
In the former example the manager can present a rational proposition that the brand offers superior value for money by being less expensive for a quality equal to that of the national brand. Consumers would expect that the price of the product would be less than that of the equivalent national brand.

The latter example where the presentation of a lower price is incongruent with the overall store image presents a different challenge. While the price still needs to be at the same level as that of the former example to be successful and aligned with consumers general expectations of house brand prices, the focus must be on the store presenting overall superior value to that of a national brand. This could be achieved by the way the product is packaged, the style and type of advertising used or the inclusion of superior attributes like extended warranties or money back guarantees. Positioning here is likely to be more emotional than rational in nature.

Exhibits

Exhibit 1.

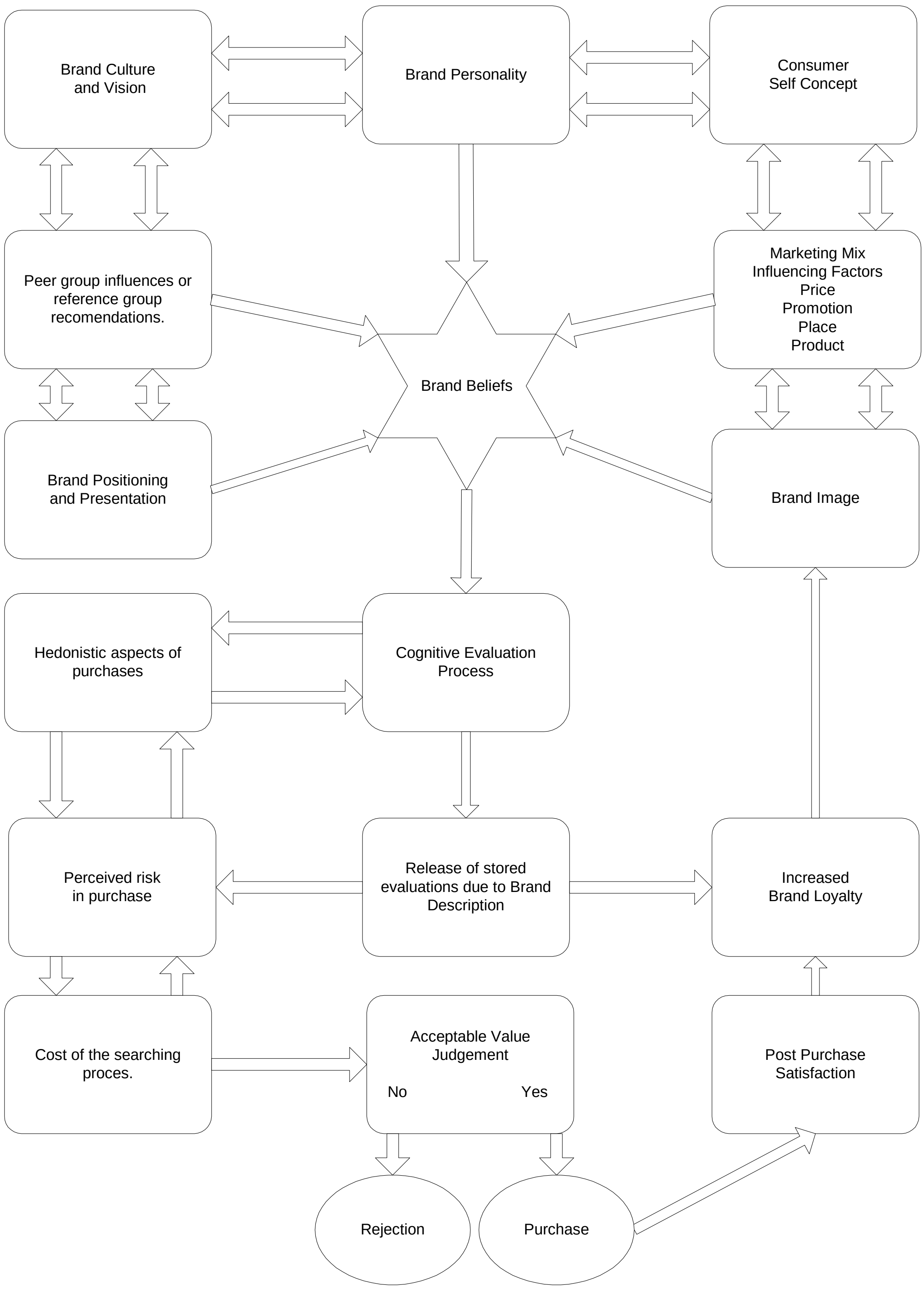
Means End Model Relating Price, Quality & Value



Zeithaml V. Consumer perceptions of Price Quality and Value 1988 Journal of Marketing No.52 American Marketing Association

Exhibit 2

Consumer Behaviour – Brand – Price Model



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