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## Purchase decisions of Greek consumers: an empirical study

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### Abstract

The present study empirically investigates the shopping culture and behavior of Greek consumers, taking under consideration various factors that affect their purchase decisions. Consumer culture has become one of the most powerful characteristics that influence both individual and groups decisions. Even though consumer behavior and purchase intention models are continuing to dominate the academic research and everyday practice of the management science, they could not imprint the whole picture of today's culture evolution. Today, consumers operate in a dynamic and constantly changing environment that dictates the constant re-evaluation of purchase intentions and decisions. In order to investigate the impact of contextual factors, brand loyalty and brand switching on consumer purchase decisions, a empirical survey was conducted with the use of a structured questionnaire on a sample of Greek consumers, aged between eighteen (18) and fifty five years (55). The size of the sample was four hundred and fifty (450) questionnaires. The findings reveal that contextual factors have the strongest influence on purchase decisions and have an impact on both brand loyalty and brand switching. Moreover, the findings provide important insights regarding the factors that practitioners should enhance in order to tailor their marketing approaches. In general, the present study offers knowledge to managers and researchers on the issues of purchase decisions, brand loyalty, brand switching, and contextual factors.

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### 1. Introduction

The economic environment of today is rapidly changing, characterized by intense competition from both domestic and foreign companies, while consumer needs are constantly directed in numerous stained paths (Souiden

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and Pons, 2009; Hunjra et al., 2012). In such a hostile environment a company should thoroughly examine the factors that have an impact on its short and long term survival. The present study argues that purchase decisions are being highly influenced by (various) contextual factors, brand loyalty and the ability of an organization to avert brand switching, thus, having dedicated clients. After all, understanding the driving forces of consumer behavior is of paramount importance on today's economy (Hanzaee and Asadollahi, 2012; Ashill and Sinha, 2004).

For better understanding why and how consumers engage themselves in a certain behavior (considering the different phases of the economic circle of each country), several models have been developed (Al-Hawary, 2013; Dick and Basu 1994; Ku et al., 2013; Mittal and Kamakura, 2001; Phan and Ghantous, 2013; Sheeran and Abraham 2003; So et al., 2013; Swoboda et al., 2013; Zhou, 2013). The aim of these models is the understanding of behavioral intentions and how these intentions transform into actual purchases.

Some of the numerous studies of the field are focused on customer assessment of the product or service without considering the variables of marketing mix; some others are focused on the key role of customer satisfaction on purchase intentions, while missing the capture of behavioral effects; and finally some are focused on brand loyalty / switching, without, at the same time, looking into the impact of contextual factors and other choice criteria (Dekimpe et al., 1997; Gupta et al., 2004; Neelamegham and Jain, 1999; Roehm and Roehm, 2004; Spreng et al., 1996; Yim and Kannam, 1999).

The present study aims to attend to these issues. It focuses in decoding the phenomena of behavioral intentions and purchase decisions, by investigating the impact of contextual factors, brand loyalty and brand switching on purchase decisions. The study investigates the consumer criteria of Greek consumers between 18 and 55 years of age. It is an empirical research which produces outcomes for scientists who research this specific segment of marketing (purchase decisions - behavioral intentions) and managers, who operate or consider the opportunity to operate in Greece in these times of economic uncertainty. The study replicates the paper of Shukla (2009).

## 2. Literature review

### 2.1. The Greek economic reality

In order to better understand the context of the study, we conducted an analysis of the present economic conditions of the Greek economy. Greece is a country with almost 11 million people. The 67,71% is between the age of 15 and 64 (CIA World Factbook, 2009; Eurostat, 2011). The social stratification of the Greek society (before the current economic / fiscal crisis) revealed the following about Greek consumers (AGB Hellas, 2004):

- 12% were householders,
- 13% were retired,
- 12% were in their 40's, luxuriant, with a high educational and social level, while their consumer behavior was fully developed.
- 11% were in their 30's, with average income, their behavior was that of a total rejection of the modern standards at first, but in the end they were actually following these standards.
- 10% were people in their 40's with average to low income, who had their families in the center of their attention.
- 9% were university students with low income, high standards and beliefs.
- 12% were young people with low income, while 9% were young people with rising economic and social power, who had the pursuit of wealth in the center of their attention.
- 12% were between 50 and 65, with high perception, wealth, high education and social level.

Since the economic (fiscal) crisis that stroke Greece during the year 2010, the reality in the country has been dramatically changed, bearing terrible consequences for the Greek population. The following figures underline the totally new reality that is formed between 2010 and the first trimester of 2013.

The reduction of pensions is 4,2 billion Euros and until 2014 the reduction is expected to be 5,5 billion. The fall in wages is around 6,5 billion Euros, the living standard has been reduced by 50%, and the domestic demand has dropped almost 30%. The unemployed in Greece are almost 1,5 million (in the beginning of 2013). The purchasing power has reduced around 33 billion and the reduction of income is around 58,5%. Moreover, the purchases of

technological products have been reduced around 30%, and the reduction of 'fun away from home' is around 75% (European Commission, 2012).

Clearly, the Greek population is on a transitional period and no one can speak about the new social stratification. The only certainty is that the ideas, the way of living, the images and the way of thinking are going under consideration and are, finally, being kept or tossed away.

## 2.2. Contextual factors

Consumer markets are seriously being affected from cultural, social, psychological, financial, natural and personal characteristics. In most cases, the marketers are unable to control these factors, but they have to take them under serious consideration during the development of their marketing plans (Craig and Douglas 2001; Dibb et al., 1991; Kotler et al., 2008; Kotler, 2000; Quester et al., 2007; Solomon et al., 2010; Tzortzakis and Tzortzaki, 1993; Tzortzakis, 1993).

Consumer's behavior is also being influenced by social factors and family (Engel et al., 1978; Kotler et al., 2008; Magnisalis, 1997; Martínez and Polo, 1999; Sandhusen, 1993), small groups (Engel et al., 1978; Homans, 1961; Magnisalis, 1992; Stamatiadis, 1992), social status / roles (Barber, 1975; Engel et al., 1978; Magnisalis, 1997; McCarthy, 1960; Merton, 1966; Parnons, 1955; Solomon et al., 2010), the diversification of women's roles (Magnisalis, 1997), nation, and religion. Companies must take into account these factors during the planning of their marketing strategies.

Consumer decisions are affected from personal characteristics, like age (Kotler et al., 2008; Magnisalis, 1997; Malliaris, 1989), phase of life, occupation, financial status (Sandhusen, 1993), way of life (Chisnal, 1973; Engel et al., 1978), and personality (Ballachey, 1962; Eysenck, 1947; Hasapis, 1970; Kotler et al., 2008; Morgan, 1978).

The choice of a consumer is further affected by psychological factors (Lea et al., 1995; Nicholson et al., 2002), such as perception (Papanoutsos, 1970), learning (Chisnal, 1975; Morgan, 1978; Maragoudakis, 1977; Papageorgiyo, 1972), attitude (Morgan, 1978; Blackman 1975; Crespi, 1972), beliefs, memory, motivation (Wexley and Yukl, 1977; Tiffin and McCormick, 1971), thinking (Magnisalis, 1997; Magnisalis, 1995) etc.

The purchase of a product or service is mainly affected by financial / demographic factors, such as consumerism (Papoutsidis, 1977), changes in business, the enhanced level of consumer education (Council of Europe, 1979; Deloukas, 1992), geographical distribution, state interventionism (Magnisalis, 1997). These factors are the base of the consumption analysis, since they reveal where trends are heading in consumer behavior.

## 2.3. Brand loyalty

During the last decades, brand loyalty has evolved around different concepts and definitions. Brand loyalty is the pre-planned purchase from a specific product category. The consumer decides between one or more brands without considering any marketing efforts. The nature of the attachment that the consumer has with a specific brand is emotional-physiological. Many claimed that if a company wants to secure loyalty must maintain excellent relations with its customers (Aaker 1991; Dick and Basu, 1994; Fournier, 1998; Oliver, 1997; Sirdeshmukh et al., 2002; Swartz and Jacobucci 2000). Consumers, according to the level of their loyalty, are being grouped in, switchers, price switchers, passive loyal customers, fence sitters, and loyal (Aaker, 1991).

## 2.4. Brand switching

As mentioned above, brand loyalty leads to brand longevity. Brand switching, on the other hand, is the concept that describes the willingness of consumers to buy different brand(s). There are authors who believe that even the most loyal consumer can make a different choice some times, concluding that the concept of loyalty does not exist. The reasons of such a behavior could be increased choices, curiosity, financial straggling, price, variety, packaging, disappointment. Moreover, there are other authors who believe that loyalty and switching are something of a myth, because there is not enough evidence steaming from empirical research (Baltas, 1997; Dick et al., 1996; Howell, 2004; Klein, 2001; McAlister and Pessemier, 1982; Ness et al., 2002; Shukla, 2004; Swartz and Jacobucci 2000; Triverty and Morgan, 1996; Zuckermann, 1979).

### 3. Research hypotheses / Conceptual framework

Contextual factors are of a great importance for marketers, since they provide an understanding of the behavioral intention and decision making process of customers.

Therefore, the first two hypotheses have been proposed (Shukla, 2009):

H1: Contextual factors have a significant impact on brand loyalty.

H2: Contextual factors have a significant impact on brand switching.

During the last twenty years there has been an introduction of new concepts, such as repurchase loop, firm bond, brand loyalty etc. This study aims to discover contextual factors, brand loyalty and brand switching affects the purchase decision. The following three hypotheses are proposed to measure that impact (Shukla, 2009):

H3: Contextual factors have a significant impact on purchase decisions.

H4: Brand loyalty has a significant impact on purchase decisions.

H5: Brand switching has a significant impact on purchase decisions.

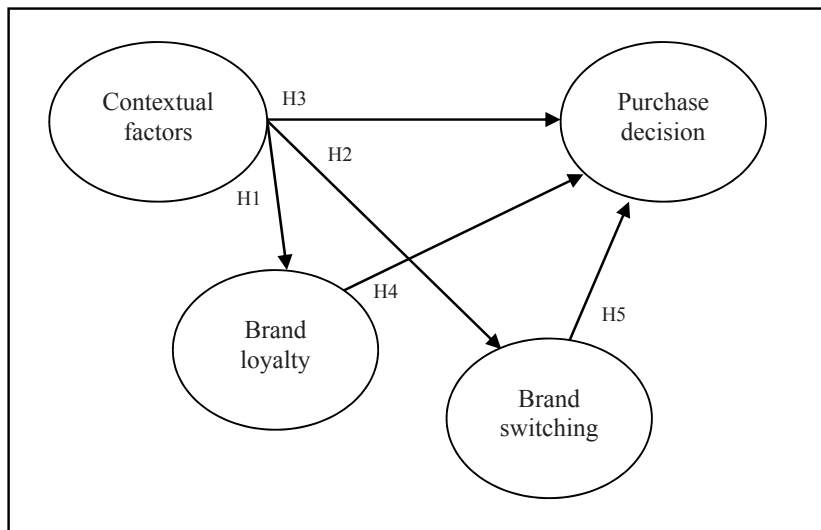


Fig. 1. The conceptual framework of the study.

### 4. Research methodology

The present study is empirical (based on primary data), explanatory (examines cause and effect relationships), deductive (tests research hypotheses) and quantitative (includes the analysis of quantitative data collected with the use of a structured questionnaire).

The research was conducted in two consequent phases. Firstly, an extensive literature review was carried out in order to analytically explore the topic, the main theories and the various concepts, and thus, enhance the overall validity of the research. The secondary research (extensive literature review) involved the investigation of the changes in the Greek society, changes in the modern way of life, stratification and actual financial changes.

During the second phase of the research, a questionnaire was developed based on the study of Shukla (2009). The questions (items) were properly adjusted to the Greek case. The adequacy and the proper understanding of these items have been variously checked (control for the content validity of the questionnaire). The measurement of all factors has been conducting using a 5-point Likert scale (1 = 'strongly disagree' to 5 = 'strongly agree').

The final questionnaire was addressed to consumer between the age of 18 and 55. The size of the sample was four hundred and fifty (450) questionnaires. The questionnaire included 37 questions (items). Thirty one (31) of

them were used for measuring the four research factors (contextual factors, brand loyalty, brand switching, purchase decision), while the other six (6) for collecting additional information about the respondents.

Data collection was conducted via the internet, with the use of an online questionnaire (using Google drive). The link containing the questionnaire of the survey was published in various Greek sites and forums (visited by consumers of various profiles), so as to achieve a random and representative sample.

The research period lasted for three months (November 2012 to January 2013). For the statistical analysis the statistical package SPSS 19.0 (Statistical Package for Social Sciences) was used.

The 55,6% of the respondents are women and the 44,4% are men. The 45,1% are between 18 and 35 years (mean=33,2 years, standard deviation=15,35). As for the level of their studies, the 53,2% of the respondents are university graduates, while the 14% hold post graduate degrees. Moreover, the 71,8% replied that their financial status is average, 10,4%, really bad and 14,6% really good. As for the marital status, the 65,3% are single and the 34,7% married. Finally, the 38,7% of the sample consists of unemployed individuals.

## 5. Results

### 5.1. Factor Analysis

The control for the construct validity of the questionnaire was extensive. Each of the four research factors (constructs) was evaluated for its unidimensionality and reliability. The estimation of the unidimensionality of the four factors was conducted using Explanatory Factor Analysis with the method of Principal Component Analysis. Moreover, for the estimation of the reliability of the four factors the statistical measure Cronbach Alpha was used. The Factor Analysis produced three sub-factors for each one of the three main independent factors of the study (contextual factors, brand loyalty, brand switching), while it produced a coherent factor for purchase decisions. A synopsis of the results can be seen in Table 1 below. All statistical measures that are not depicted on Table 1 are inside the desirable limits (Hair et al., 1995; Sharma, 1996).

Table 1. Estimation of unidimensionality and reliability.

Factor	Sub-factor	Cronbach Alpha
Contextual factors	1. Social environment	0,75
	2. Way of life	0,84
	3. Product image	0,83
Brand loyalty	1. Product features	0,74
	2. Brand name	0,79
	3. Previous experience-quality	0,77
Brand switching	1. Curiosity and ease of replacement	0,86
	2. Promotion and packaging	0,81
	3. Price and quality	0,77
Purchase decision		0,86

Contextual factors were categorised in (a) social environment, (b) way of life and (c) product image. The sub-factor 'social environment' shows the level of consumer's affection for family, friends and colleagues. The sub-factor 'way of life' expresses the way of life of the consumer, while the sub-factor 'product image' is about the image that the use of the product offers to its consumers.

Brand loyalty has also been categorised in three sub-factors: (a) product features, (b) brand name and (c) previous experience-quality. The first regards the product's unique features, the provided comfort during the product's use and the consumer's expectations for the upcoming use. The second is about advertising, the firm itself and the matching with the consumer's social status. The third is about experience and previous use, the consumer's opinion about the product and the level of quality.

Brand switching also produced three sub-factors: (a) curiosity and ease of replacement, (b) promotion and packaging, (c) price and quality. The first sub-factor ('curiosity and ease of replacement') measures the curiosity for new products, the ease of substitutability and the other available choices. The second sub-factor ('promotion and packaging') includes the promotion of other products in the store, the competitor's promotion, and the existence of similar product on the shelves. The third sub-factor ('price and quality') is about the price compared to others, dissatisfaction from former use and level of quality.

The results of the Explanatory Factor Analysis significantly altered the hypotheses of the study (see table 2).

## 5.2. Hypothesis testing

The following Table (Table 2) includes the main results (hypothesis testing) of the present study. More specifically, the new set of hypotheses (that were produced from the Explanatory Factor Analysis) is being presented, along with the Pearson correlation (r) indexes and the result of each hypothesis.

Table 2. Hypothesis testing.

Initial Hypothesis	Set of hypothesis after the Factor Analysis	Pearson Correlation	P	Result
H1	H1ai: Social environment → product features.	0,190 (**)	0,000	Accepted
	H1aii: Social environment → brand name.	0,350 (**)	0,000	Accepted
	H1aiii: Social environment → previous experience-quality.	0,041	0,379	Rejected
	H1bi: Way of life → product features.	0,317 (**)	0,000	Accepted
	H1bii: Way of life → brand name.	0,115 (*)	0,013	Accepted
	H1biii: Way of life → previous experience-quality.	0,324 (**)	0,000	Accepted
	H1ci: Product image → product features.	0,374 (**)	0,000	Accepted
	H1cii: Product image → brand name.	0,224 (**)	0,000	Accepted
	H1ciii: Product image → previous experience-quality.	0,357 (**)	0,000	Accepted
H2	H2ai: Social environment → curiosity and ease of replacement.	0,133 (**)	0,004	Accepted
	H2aii: Social environment → promotion and packaging.	0,281 (**)	0,000	Accepted
	H2aiii: Social environment → price and quality.	0,049	0,298	Rejected
	H2bi: Way of life → curiosity and ease of replacement.	0,047	0,317	Rejected
	H2bii: Way of life → promotion and packaging.	0,040	0,391	Rejected
	H2biii: Way of life → price and quality.	0,200(**)	0,000	Accepted
	H2ci: Product image → curiosity and ease of replacement.	0,087	0,062	Rejected
	H2cii: Product image → promotion and packaging.	0,127 (**)	0,006	Accepted
	H2ciii: Product image → price and quality.	0,218 (**)	0,000	Accepted
H3	H3a: The social environment has a significant impact on purchase decisions.	0,001	0,977	Rejected
	H3b: The way of life has a significant impact on purchase decisions.	0,145 (**)	0,002	Accepted
	H3c: Product image has a significant impact on purchase decisions.	0,200(**)	0,000	Accepted
H4	H4a: The product features have a significant impact on purchase decisions.	0,255 (**)	0,000	Accepted
	H4b: The brand name has a significant impact on purchase decisions.	0,087	0,062	Rejected
	H4c: Previous experience has a significant impact on purchase decisions.	0,319 (**)	0,000	Accepted
H5	H5a: Curiosity and ease of replacement has an impact on purchase decisions.	0,080	0,084	Rejected
	H5b: Promotion and packaging have a significant impact on purchase decisions.	0,015	0,754	Rejected
	H5c: Price and quality have a significant impact on purchase decisions.	0,178(**)	0,000	Accepted

\*\* Correlation is significant at the 0.01 level (2-tailed).

\* Correlation is significant at the 0.05 level (2-tailed).



### 'Contextual factors' and 'brand loyalty' (Hypothesis 1)

'Social environment' (the first sub-factor of contextual factors) has a strong impact on 'brand name' ( $r=0,350$ ) and that is because the social environment has the ability to create and enhance a brand name on the minds of people. Secondly, 'social environment' has an impact on 'product features' ( $r=0,190$ ) because family and friends (for example) can judge, express opinions and, thus, influence how, or even if a product accomplishes its actual target. The impact of 'social environment' on 'previous experience-quality' was not statistically verified, something that seem quite logical.

Moreover, the 'way of life' has a strong significant impact on 'previous experience-quality' ( $r=0,324$ ). The direction of this relationship seems illogical at first, but if further explained it is not. That is because the 'way of life' is a result of the consumers choice criteria (such as price, quality, usefulness), and every consumer judges its previous experience with a product through these criteria. On the same vein, the impact of the 'way of life' on 'product features' is almost equivalent same ( $r=0,317$ ), and concerns the relationship between a certain lifestyle (and the needs this lifestyle arouses) and the features of the products that cover these needs.

'Product image' (the third sub-factor of 'contextual factors') has, almost, the same impact on 'product features' ( $r=0,374$ ) and 'previous experience-quality' ( $r=0,357$ ). As for the first relationship, the main outcome is that consumers judge their experience using a product from the image of that product. The second relationship suggests that the actual ability of a product to cover a need is connected with the image that the product offers to the status of the consumer.

### 'Contextual factors' and 'brand switching' (Hypothesis 2)

The 'social environment' has a significant impact on 'promotion and packaging' ( $r=0,281$ ) and this is because the environment of a consumer (with its negative, positive or neutral comments) can make the actual difference about the products dynamic in and out of the market. 'Social environment', also, has an impact on 'curiosity and ease of replacement' ( $r=0,133$ ), because peer influence can easily make up the mind of a customer, especially when the customer has a switching behavior. Finally, the relation between 'social environment' and 'price and quality' was not found to be statistically significant.

The 'way of life' has a significant impact on 'price and quality' ( $r=0,200$ ). This is quite predictable, because the 'way of life' contains numerous concepts (occupation, status, way of thinking, perspective, etc) that affect various product choice criteria. Despite that, the 'way of life' does not seem to have any relationship with 'promotion and packaging' and 'curiosity and ease of replacement'.

On the other hand, 'product image' has an impact on 'price and quality' ( $r=0,218$ ). This is happening because any product that has a higher perceived image is considered to be of higher quality and, at the same time, consumers are willing to spend more to buy it. The same logic applies to the relationship between 'product image' and 'promotion and packaging' ( $r=0,127$ ).

### 'Contextual factors' and 'purchase decisions' (Hypothesis 3)

'Product image' has a significant impact on 'purchase decisions' ( $r=0,200$ ). 'Product image' with its numerous assets on people minds is one of the most important key characteristics that a product needs in order to succeed.

The 'way of life' has a relatively weak, but significant impact on 'purchase decision' ( $r=0,145$ ). The explanation for this weak impact can be found in the consequences of the current economic / fiscal crisis that is changing the given standards of living and recent behaviours.

### 'Brand loyalty' and 'purchase decisions' (Hypothesis 4)

'Previous experience' has the stronger impact (between the three sub-factors of 'brand loyalty') on 'purchase decisions' ( $r=0,319$ ). It is clear that a consumer can not buy a product that does not satisfy him.

Additionally, 'product features' have a significant impact on purchase decisions ( $r=0,255$ ). This is because the product features in most cases, can make the actual difference between two or more identical products that cover the same needs.

Finally, 'brand name' was not found to have an impact on 'purchase decisions'. It seems that today consumers have stopped thinking about brands and started thinking about product utilities.

### ‘Brand switching’ and ‘purchase decisions’ (Hypothesis 5)

‘Price and quality’ has an impact on ‘purchase decisions’ ( $r=0,178$ ), indicating that quality is still a desirable ingredient for Greek consumers. Nevertheless, the positive impact of price on ‘purchase decisions’ is a paradox that can be explained due to the respondents financial status (average and more than average) and their location (the economic crisis has severely hit Athens and Thessaloniki, but there are other parts of Greece that have not yet been fully stroke by the consequences of the crisis).

The relationships between ‘curiosity and ease of replacement’, ‘promotion and packaging’ (on the one hand) and ‘purchase decisions’ (on the other) were not found to be statistically significant, meaning that these criteria are not important to customers.

## 6. Conclusions

Going through the articles that can be found in any newspaper and magazine in Greece, anyone can easily understand that if the present empirical study was conducted before 2010 it would have produced totally different results. Greece is, clearly, in a transitional period. The former images, beliefs, points of view, had an impact, not only on our consumer behavior, but also on our behavior as citizens of Greece. Nowadays, we have to take all this under serious consideration and either accept these former ideas or throw them away.

According to the empirical result of the study, the loyal consumer takes into consideration the unique features of a product, the comfort during its use, its corporate image, his social status that derives from the use of that specific product, his experience from previous use, his opinion and, finally, the quality of the product.

Moreover, a loyal consumer buys a product after taking under consideration the following factors: product image, compatibility with the current lifestyle (way of life), social environment, product features, previous experience and quality.

On the other hand, a switcher consumer buys a product by considering the ease of substitutability, his curiosity and the competitor’s promotion and packaging, the products price, the fact that there are other products on the shelves, and his disappointment from formal use.

The final buying decision will be made by considering one’s former experience, his opinion about the product, its quality, its unique features, the comfort that he gains by the use of it, his expectations from the product, its price, his formal disappointment from it, the competitor’s quality and last in the list is his way of life.

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