

EFFECT OF PERCEIVED VALUES ON THE BRAND PREFERENCE AND THE PURCHASE INTENTION

Aybeniz Akdeniz AR, PhD

Assistant Professor, Balikesir University Bandirma Vocational High School Business Administration Program, Turkey

Abstract:

The purpose of this study investigate what effects the brand preference and the purchase intention of the customers in the foreign origin Pringles branded chips purchase and the effect of the consumer's preference on the purchase intention with structural equation modeling approach. Data is acquired from the consumers buying chips at the randomly selected twenty five Migros shopping centers in the twenty five districts of Istanbul. The research is obtained by face to face interviews conducted with four hundred seventy three people. Structural equation modeling method is used for testing the hypothesis created. This study is important in terms of perceived price value affecting the purchase intention, perceived quality affecting both the brand preference and the purchase intention, perceived social value affecting the purchase intention positively. On the other hand, the research model acted on the fact that perceived emotional value affecting the brand preference and the purchase intention. However based on the data achieved by analyzing with the structural equation modeling, it appeared that the perceived emotional value had no effect on the brand preference and the purchase intention. It is clear that no generalization can be made with a research conducted on twenty five districts of the city of Istanbul. The model in this study is the model presented by Wang. It is though that the results of this study will be beneficial for the managers, marketing and brand experts especially in the chips sector. Conducting this or similar studies in the sector where competition will increase gradually, will enable to face the consumer with correct strategies and by creating correct value perception.

Keywords: Brand preference, purchase intention, chips, perceived price value, perceived social value, perceived emotional value, perceived quality value

1. Introduction

Fast moving consumer goods (FMCG) sector is sector that changes and renews continuously and as a natural consequence of this where there is fierce competition. The likes and consuming behaviors of the consumers changes rapidly. (Çelen et al, 2005:1) Sector is sub-divided into sectors such as food, beverage, chips, personal care and cleaning products, cigarette. Any product consumed quickly is placed in this category. Fast moving consumption products sector are among the sectors that is least effected from the crises since products that people always have to consume such as food, beverages and various cleaning products are there. In this sense sector keeps its activity at all times.

The first snack food consumption goes back to 2000 years before. Inca community in Southern America has consumed the product that is similar to potato chips which is eaten by people today. Until potato chips Americans and Europeans consumed potatoes as a part of their daily diet. The invention of the potato chips goes back to the year 1853. Getting angry to the complaint of the railroad boss who found the potatoes he prepared too thick, a New Yorker Chief named George Crum has cut the potatos into very thin slices and out them in the oil to wait for them to be fried, in order to give a lesson to his customer. This result is the birth of potato chips and the success story. Chips is one of the most popular snacks in America. There are many chips types in this industry. On of year 2000, the annual retail sales volume of the snack foods has been over 21 billion dollars. (Pineda and Kleiner, 2005:118-126)

When USA, the largest chips sector of the world is observed, the fast moving consumption industry is a giant sector consisting of 500 enterprises and 27 billion dollars income in total. PepsiCo's Frito-Lay, Kraft's Nabisco Subsidiary, Diamond Foods, Snyder's-Lance and ConAgra Foods are among the leading enterprises. The 50 leading enterprise creates the 90% of the total industrial income. According the Global Industrial Analysts, the annual income of the global chips production industry is 280 billion USD. Europe and America are the largest markets of this sector. The largets enterprises of this sector outside USA are Grupo Bimbo (Mexico), United Biscuits (UK), Calbee Foods (Japan) and Nongshim (Güney Kore). (First Research“Snack Food Manufacturing”, www.firstresearch.com.)

According to the Global Industry Analysts also it is estimated that the income of this sector accross the world would exceed 330 billion dollars until 2015. Besides being the biggest chips production center of Europe, UK, Germany, France, Spain, Italy and Russia are among the largest markets. Accordig to Mintel Consumer Intelligence after Europe, USA is the biggest chips producer. The development of the international trade plays an important role in

the development of the chips market of the USA. USA exports 3% of the total production and has less than 2% imports in this sector. Eastern Europe, Latin America and Asia/Pacific region are among the growing snack food markets. Asia/pacific market is among the third world countries and this market is expected to grow fastly. (First Research “Snack Food Manufacturing”, www.firstresearch.com.)

The competition is fierce in the global chips market. In many countries small producers competes with the regional arms of the international enterprises in their markets. In China the number of the chips production enterprises owned by foreigners is relatively low however the foreign enterprises controls half of this market. The changing taste of the consumers increases the chips sales. Producers have to aware of the changing trends in the changing markets. Transnational enterprises create new tastes mixed with the local taste specifications. For example; Frito-Lay presents sweet chips to Shanghai, on the other hand markets meat tasting chips in Beijing. All growing markets in the west prefer healthy and low calorie chips. However the products identified as unhealthy in the USA have started to become popular in Asia. (First Research “Snack Food Manufacturing”, www.firstresearch.com.)

In this sector, the demand is affected by the taste preferences of the consumer and health choices. The profitability of the enterprises in this sector depends on the efficient management operations, efficient marketing and strong sales power. The large enterprises advantageous in the purchase of the raw material, production efficiencies, distribution and marketing budget. While 30% of the sectoral income comes from potato chips, 20% is achieved from corn chips. The remaining 50% is composed of other chips types. The potato chips which is among the fast moving consumer goods, is a food that is produced by frying very thin sliced potates in the oil until they become delicate. Basically the product is fried and salted however it has many types prepared with various pieces, cheeses, herbal additive or nature identical aroma. It is a snack food. Ruffles and Lay’s owned by Frito-Lay, Pringles owned by Procter & Gamble are the leading brands in the sector. (http://tr.wikipedia.org/wiki/Patates_cipsi)

Chips, one of the fast moving consumer goods has a rapidly growing market in Turkey. Raising on average 17% annual growth in the last five years, has reached a size of 700 million dollars. There are 11 international brands in the chips market. Besides foreign brands, there are local brands. The recently launched new products increased the competition in the sector. The growth rate of the market in 2008 was realized as 15%. In Turkey annual chips consumption is 950 gr per person. This ratio is higher in many developed countries. In

the USA the consumption per person is realized around 9-10 kg, in UK as 5 kg and in Middle East countries as 3kg. (EceAksel <http://perakende.org/haber.php>) The segment that consume chips is increasing rapidly also in Turkey. (<http://isveren.monster.com.tr/hr/insan-kaynaklari/sektor-bilgisi/ls-gucu-istatistik-ve-trendleri/fmcg-sektoru-buyumeye-devam-ediyor-rekabet-artiyor.aspx>)

2. Conceptual Framework

In such a sector growing rapidly in the world and in Turkey, presenting the value achieved from the products the consumer consume will be a guide for which strategies to follow in the market to the marketing and brand experts of the companies while ensure them to understand today's consumers. Presenting outstanding value products to the consumers leads to the customer loyalty and this case ensures financial superiority over the competitors of the company. (Smith & Wright, 2004:184) The first fact to be questioned in an article that seeks answers to questions such as: With which values does the consumer show brand preference and purchase intention? Does the brand preference affect the purchase intention? According to Zeithaml the perceived value is consumer's evaluating all benefits of a product or a service or perceiving as much as he/she gained from what is given to him/her. Zeithaml emphasized especially the components of taking and giving in the comparison of a product or a service. (Zeithaml, 1988:2-22) Most common definition ratios of value are the quality and the monetary value concept price which is the equivalent of the benefit achieved. (Cravens, Holland, Lamb & Moncrieff, 1988) Both quality and price component is different and the value and its effects that are perceived for price are different. Zeithaml suggested that value perception of the consumers is realized sometimes when the price is low and sometimes when they find a balance between the quality and the price. Therefore, according to Zeithaml the components of the values they perceive may be in different weights for the consumers. In addition to this Zeithaml suggested that it is started from the components of taking and giving in the value perception of some of the consumers and the definition of the perceived value should be made according to these components. (Zeithaml, 1988:2-22) Bolton & Drew suggested that the quality and the price switched places simply in the value generation. (Bolton & Drew, 1991) On the other hand Sinha and DeSarbo asserted that the perceived value should be placed in a wide concept consisting of many dimensions. (Sinha, DeSarbo, 1998:238) Sweeney and Soutar developed a four dimensioned measurement that covers the emotional and social value besides price and quality value perceived by the consumer. (Sweeney & Soutar, 2001: 203-220) Wang, has used the measurement developed by Sweeney

and Soutar in his study, and conducted a research that measures the effects of price, quality, emotional and social values obtained by Sweeney and Soutar on the brand preference and the purchase intention. Sweeney and Soutar carried out their studies in Australia, and Wang in Taiwan. In this research article also the four dimensions developed by Sweeney and Soutar, and Wang's dimensions of the brand preference and the purchase intention are taken. The study Wang conducted on students in Taiwan is this time conducted on the consumers in Turkey/Istanbul. It is tried to be found out how the previously discovered value dimensions affect the brand preference and the purchase intention of the Turkish consumer.

2.1.Perceived Price Value

Value pricing focuses on how much value a product or a service provides for the consumer rather than how much value the consumer gets from a product or how much is the cost of the product. Perceived value price becomes a measurable value for the consumers when the consumer states that he/she is not willing to make a payment for a product or a service. Therefore price researches have to go beyond the estimation of the price elasticity and the sensitivity. On the other hand the value dynamics of the consumer should be focused on. (Ge, 2002:175) While the price of the product is effective on the brand preference of the customers who are willing to compromise from the quality, quality is more effective than price on the brand preference of the customers who make no concessions on quality. (Erdem, Zhao &Valenzuela, 2004: 99) On the other hand in the studies conducted it is discovered that the perceived price value also effects the purchase intention. (Bhaskaran & Sukumaran, 2007:80, Wang, E.S-T., 2010: 388)

2.2.The Functional Value of the Product Quality

Quality may be defined as superiority or the perfection as a broad definition. Perceived quality can be defined as the value judgements of the consumer on the perfection and the superiority of a product. Consequently the perceived quality is different from the real or objective quality and it is related to the intangible features of a product rather than the specific features. (Zeithaml, A.V., 1988:3-4, Parasurman, A.,Zeithaml,V.A and Berry, L., 1983:41-50) On the other hand while Baltas and Argouslidis suggested that the quality perceived by the consumer strongly impacts the brand preference, (Baltas & Argouslidis, 2007: 337) in the studies Bhaskaran & Sukumaran conducted they brought up that the perceived quality affected the purchase intention. (Bhaskaran & Sukumaran, 2007:69; Wang, E.S-T, 2010:388)

2.3.Emotional Value of the Product

Many social scientists and marketers think that emotions have a significant role on the perception, action and social behaviours. A group of theorist suggested that the perception process of the emotion is a set of what that individual felt and perceived in the past. Another group of theorist agreed that emotion is only psychological. In other words emotion is a psychological answer for the stimulatory. (Zajonc, R.B, 1980:152) Human beings evaluate the environment with the answers given with through emotions however may express complexness with specific messages, when emotional power is related to the psychological situations, and when the desires and the preferences are in question. (Wood, 2004: 300) In the study they conducted, Mizerski and White reached the conclusion that the emotions of the consumers effect the purchase decisions. In the study they made, Wu and Luan found a high relation between the positive emotions and the purchase intention. (Wu, Luan, 2007: 16) The best example for this subject is the consumers who are impressed with the advertisement and show purchase behavior as a result and purchase confectionery and chips. Confectionery is the prise of the positive behaviour in the childhood and becomes the meaning of positive message on the birthdays, anniversaries and Valentines Day when grown up. On the other hand many consumers think that confectionery and chips may have negative effects when consumed too much. Emotions have a powerful position on cigarettes, liqueurs, automobiles and many food products besides confectionery and chips. (Mizerski and White: 1986: 57) Advertisers refer to stimulate the emotions methods when these types of products are in question. As a result positive emotions create positive feelings and when positive feelings are related to the brand, lead to the preference of that brand and creates brand loyalty. (Morrison and Crane, 2007: 410)

2.4.Perceived Social Value

It is characterized as the bottom end effect of the brand communication. Although their leaders and followers purchase luxury products because of opposite reasons, their basic drive is indeed the same, whether differentiating from the group or connecting the group, it is developing self-concept. According to Belk's the people desire to have prestigious brands may be the symbolic indicator of being a member of a group or on the contrary may be avoding the non-prestigious. At this point based on this theory the consumers who want to consume prestigious brands, indeed seek such a motivation when they want to join a group containing prestige. On the other hand if a person is having issues within his/her own group or is under pressure may take another group as reference. The researches conducted show that

the people tend to match the ideas of the majority within the group they are linked to. Therefore a person acts according to the conditions of that group when he/she uses a prestigious brand during the week on the other hand he/she matches himself/herself with the social standards of that environment when he/she uses a modest brand during the week. In the researches OGuinn and Shrum conducted they suggested that television is used in the structuring of the social reality and the consumers who are impressed by the advertisement stars on television starts to consume the products the stars consume while they are shaping their lifestyles. According to this the social symbol positively perceived about the product creates a brand effect on the consumer. The positive brand effect created on the consumer also ensures the customer's purchase intention. (Vigneron, Johnson: 1999:6-7)

3.The Methodology of the Research

Investigating the effect of the values perceived by the consumers, their brand preference and the purchase intention in Pringles, one of the foreign managed chips brands of Turkey with the structural equation modeling approach is aimed in this study. The universe of the research is composed of the consumer in the city of Istanbul. Sampling size is found as three hundred eighty four at the 95% confidence limit, 5% margin of error. (Baş, 2003:43). In this direction the survey is conducted at twenty five randomly selected Migros shopping mall, in twenty five districts of Istanbul where Migros stores are located by the pollster which are previously informed. In each supermarket which is randomly selected face to face interview method is conducted to twenty consumers who purchase Pringles chips. In the study for which five hundred survey forms are printed, four hundred and seventy three surveys were determined to be eligible for analysis and all of these surveys are included in the analysis. In the study in which convenience sampling method is used, the basic purpose for preferring the city of Istanbul is its being the most crowded city besides its being the leading metropolitan cities where people from diverse cultures coming from every region of Turkey lives and the city where the data collection studies could be conducted in the most healthy and controlled way.

3.1.Data Collection Method and Measures

The data used in the research is collected through the face to face interview method. The pre test of the survey form was performed on thirty people before the data collection and the final version was formed by ironing out the determined problems. The descriptions regarding the measures used for the said variables in the survey form are seen in Table 1. The

validity and reliability of the measure used in the research is a measure that is used in the previously conducted studies.

Table.1. Measurements of the Dependent and Independent Variables

<p><i>Perceived Price Value</i> Adapted from the studies (Sweeney ve Soutar, 2001), (Wang, 2010).</p>	<p>-Pringles is suitable priced. -Pringles worth this price. -Pringles is a good product for this price. -Pringles product could be cheaper. (4 items) (1=I Completely Disagree 7= I Completely Agree)</p>
<p><i>Functional Value of Product Quality</i> Adapted from the studies (Sweeney ve Soutar, 2001), (Wang, 2010).</p>	<p>-Pringles is a strong quality. -Pringles product is well produced. -Pringles product is at an acceptable quality. -Pringles product has good workmanship. -Pringles product can have a stronger performance. (5 items) (1=I Completely Disagree 7= I Completely Agree)</p>
<p><i>Emotional Value of the Product</i> Adapted from the studies (Sweeney ve Soutar, 2001), (Wang, 2010).</p>	<p>-Pringles product is a product that I will like. -Pringles is a product that will make me prefer it. -I feel comfortable when I am consuming Pringles. -I feel good when I am consuming Pringles. -Consuming Pringles gives me pleasure. (5 items) (1=I Completely Disagree 7= I Completely Agree)</p>
<p><i>Perceived Social Value</i> Adapted from the studies (Sweeney ve Soutar, 2001), (Wang, 2010).</p>	<p>-Pringles makes me feel acceptable. -Pringles helps me to improve my perception mode. -My consuming Pringles will create a positive impact on other people. -Pringles ensures the social acceptance of its users in the community. (4 items) (1=I Completely Disagree 7= I Completely Agree)</p>
<p><i>Brand Preference</i> Adapted from the studies (Davies, Veloutsou, Costa 2006), (Wang, 2010).</p>	<p>-I like Pringles more than the other similar products. -I am thinking about and using Pringles more than the products of the similar companies. -Pringles is a brand that I prefer more than the other similar brands. (3 items) (1=I Completely Disagree 7= I Completely Agree)</p>
<p><i>Purchase Intention</i> Adapted from the studies (Baker, Parasuraman, Grewal & VossI, 2002) (Wang, 2010).</p>	<p>-I am disposed to recommend Pringles to others. -I am disposed to purchase Pringles. -Purchasing Pringles is a high probability for me. (3 items) (1=I Completely Disagree 7= I Completely Agree)</p>

3.2. Research Model and Research Hypothesis

The study's model that is developed in line with the assessments of the literature, the six dimensional model covering the perceived price value, the functional value of the product quality, the emotional value of the product, the perceived social value, the brand preference and the purchase intention are seen in Figure 1.

Figure.1. Research Model

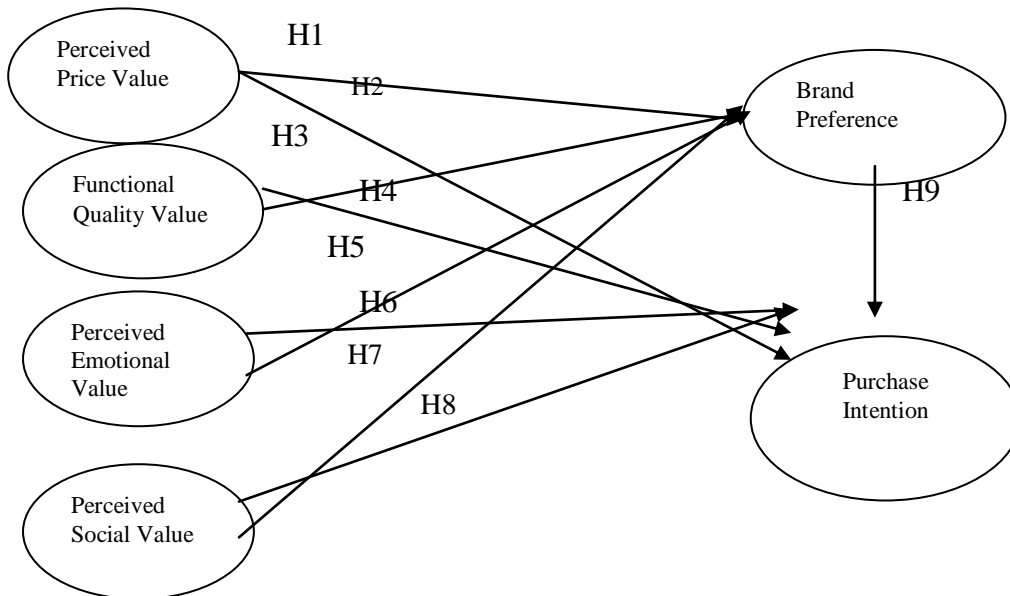


Table 2: Research Hypothesis

H ₁	“ The perceived price value ” dimension has a positive impact on the brand preference.
H ₂	“ The perceived price value ” dimension has a positive impact on the purchase intention.
H ₃	“ The perceived product quality functional value ” dimension has a positive impact on the brand preference.
H ₄	“ The perceived product quality functional value ” dimension has a positive impact on the purchase intention.
H ₅	“ The emotional value of the product ” dimension has a positive impact on the brand preference.
H ₆	“ The emotional value of the product ” dimension has a positive impact on the purchase intention.
H ₇	“ The perceived social value ” dimension has a positive impact on the brand preference.
H ₈	“ The perceived social value ” dimension has a positive impact on the purchase intention.
H ₉	“ The brand preference dimension ” has a positive impact on the purchase intention.

3.3. Analysis and Findings

The percentage distribution of the demographic variables regarding the sampling is given in Table 3. When the values are observed, females represent a higher percentage among the participants of the survey. However on the other hand it stands out that the percentage of the male participants is not that low (%38). In the age distribution the participant aged 36 or below are high ratio. The university graduates are at the top with a ratio of 64%. The average income of the participants of the survey are 500 TL and below with highest percentage. Also the highest participation to the survey was by the students with 61%.

Table 3. Distribution of the Survey Participation Terms of Demographic Variables and the Product Usage Features

Demographic variables	Frequency Values (%)
<i>Age</i>	
>19	11.6
19-25	58.4
26-35	15.6
36-50	12.1
51-65	1,9
65+	4
<i>Gender</i>	
Female	61.9
Male	37.8
<i>Education</i>	
Elementary	5.5
Secondary School	7.2
High School	22
University	63.8
Masters/Post Graduate	1.5
<i>Income</i>	
>500 TL and Below	35.7
501-1000 TL	30.4
1001-1500 TL	18
1501-2000 TL	12.5
2001 TL and Above	3.4
<i>Occupational Position</i>	
Tradesman	4
Public Servant	9.5
House Wife	6.3
Worker	6.6
Student	60.9
Self Employment	3.6
Retired	1.5
Other	7.6

In the structural equation analysis the measurement model is tested. Analysis is applied on the 8.51 Lisrel Program. In Table 4 the goodness of fit test statistics for the Pringles brand measurement model is displayed. As it is seen in Table 4, the goodness of fit values of the measurement model are within the suitable range.

Table 4. Goodness of Fit Statistics for Measurement Model of the Pringles Brand

Fair Value Ranges for “Goodness of Fit Statistics”	Values of Measurement Model
Chi-square/Degress of Freedom < 5	0,91
Goodness of Fit Index (GFI) >= 0.85	0.94
Adjusted Goodness of Fit Index (AGFI) >= 0.85	0.91
Comparative Fit Index (CFI) >= 0.90	0.98
Root Mean Square Error of Approximation (RMSEA) <= 0.08	0.04
Root Mean Square Residual (RMR) <= 0.08	0.05
Standardized Root Mean Square Residual (SRMR) <= 0.08	0.07

Table 5. Standardized path coefficients for of the model.

Paths	Standardized Path Coefficients (Pringles)
Perceived Price Value -Brand Preference	0,10
Perceived Price Value - Purchase Intention	0,30
Perceived Quality Value - Brand Preference	0,17
Perceived Quality Value - Purchase Intention	0,14
Perceived Emotional Value - Brand Preference	0,04
Perceived Emotional Value - Purchase Intention	0,03
Perceived Social Value - Brand Preference	0,12
Perceived Social Value- Purchase Intention	0,28
Brand Preference -Purchase Intention	0,44

3.4. Analysis of the Survey Results

Before the analysis of the survey results in terms of marketing strategies, there is value in presenting the hypothesis results of the research. The results of the hypothesis created for the survey model is summarized in the table below.

Table 6: The Results of the Structural Model Hypothesis of Pringles Brand

Reseach Hypotehesis	Accept/Reject	Remark
H ₁ : “The perceived price value” dimension has a positive impact on the brand preference.	Reject	No positive effect of the perceived price value dimension could be determined on the brand preference.
H ₂ : “The perceived price value” dimension has a positive impact on the purchase intention.	Accept	It is found out that the perceived price value dimension has a positive impact on the purchase intention without any mediation relationship.
H ₃ : “The perceived product quality functional value” dimension has a positive impact on the brand preference.	Accept	It is found out that the functional quality value dimension has a positive impact on the brand preference without any mediation relationship.
H ₄ : “The perceived product quality functional value” dimension has a positive impact on the purchase intention.	Accept	It is determined that the functional quality value dimension has a positive impact on the purchase intention.
H ₅ : “The emotional value of the product” dimension has a positive impact on the brand preference.	Reject	No positive impact of the emotional value of the product could be determined on the brand preference without mediation relationship.
H ₆ : “The emotional value of the product” dimension has a positive impact on the purchase intention.	Reject	No positive impact of the emotional value of the product could be determined on the purchase intention without mediation relationship.
H ₇ : “The perceived social value” dimension has a positive impact on the brand preference.	Reject	No positive impact of the perceived social value could be determined on the brand preference.
H ₈ : “The perceived social value” dimension has a positive impact on the purchase intention.	Accept	The positive impact of the perceived social value is determined on the purchase intention.
H ₉ : “The brand preference dimension” has a positive impact on the purchase intention of the consumer.	Accept	It is found out that the brand preference dimension has a positive impact on the purchase intent of the consumer without mediation relationship.

4. Discussion

Today a fierce competition is experienced in all the sectors. In the world, where a rapid growth is observed in many sectors, it is seen that especially the food sector is growing with the increasing population and the raise of income. This growth is also experienced in the chips sector. The chips sector, in which 3-4% growth is observed each year in the world, the growth continues in Turkey also. When the chips consumption per person is observed in the world, the USA leads with 10 kg. It is 5,4 kg in UK, 5 kg in Germany, 3 kg in Holland, 2,5 kg in Spain, 1,6 kg in Greece, 1,4 kg in Portugal (Evrin, L.,2005) In Turkey the annual chips consumption person is 950 gr. This figure is higher in many developed countries. (Ece Aksel <http://perakende.org/haber.php?hid=1224054187>) The segment consuming chips is also increasing in Turkey. (<http://isveren.monster.com.tr/hr/insan-kaynaklari/sektor-bilgisi/ls-gucu-istatistik-ve-trendleri/fmcg-sektoru-buyumeye-devam-ediyor-rekabet-artiyor.aspx>)

Based on the latest data the annual chips consumption of 950 gr per person indicates that the competition will increase in the upcoming years. The importance of the perceived value which is a strategic requirement for the producers and the retailers in 1990s, will continue to increase in 21st century also. As in all sectors, being in the market with the strategies that will create a value for the customer will ensure the permanence and responding the increasing competition with the correct strategies. In this case the value ascription applied on the customer will make the brand preferred in the competition environment and will create purchase intention. Consequently in this study also the effect of perceived price value, perceived quality, emotional value and social value on the brand preference and the purchase intention is surveyed. In this research conducted regarding the Pringles brand, it came out that the perceived price created the purchase intention, and the perceived quality is effective both on the brand preference and the purchase intention. It came out that the perceived emotional value with the Pringles brand has no effect on the brand preference and the purchase intention. On the other hand it is found out that the perceived social value has a positive impact on the purchase intention. Consequently the test subjects are in a purchase intention thinking that the Pringles product/brand ensures them to be acceptable by a group while using this product/brand would create a positive impact on the other people.

5.Recommendations for Managers

Within the increasing competition conditions today, the management has to understand the values the consumers have. Understanding the values the consumers have will bring the managers a significant advantage in the market. (Woodruff, 1997:139-153)

The results of the study presenting that the perceived value, quality and social value affecting the purchase intention positively is very important from the perspective of the marketing/brand managers. From this result marketing/brand managers and experts should keep in mind that the price, quality and social value they create in the chips sector is a strong variable that affects the purchase intention. Especially when considered that the target audience consuming the chips is the youth, the strategies aiming this audience should definitely aim to increase the social value. Therefore the studies should be performed to understand the taste of the youth in Turkey and asked what kind of a product they want to consume. On the other hand the advertising activities, packaging and product content shortly the integrated marketing studies should carry the bar of the perceived social value higher. In all these perceived value concepts, all value creation efforts that would be carried out in line with the customer expectations will guide the enterprises in the competition environment.

6.Restrictions of the Study and the Studies That Will Be Conducted in the Future

The necessity of testing the validity of the results of the research by repeating on the basis of diverse product types and diverse brands is clear. The results of the research are based on the results of the sampling acquired from the city of Istanbul of the Pringles brand. As the results can not be generalized they are also not recommended to be used for other brands. The researches in the future should be conducted by aiming different products/brands and by developing different value dimensions.

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