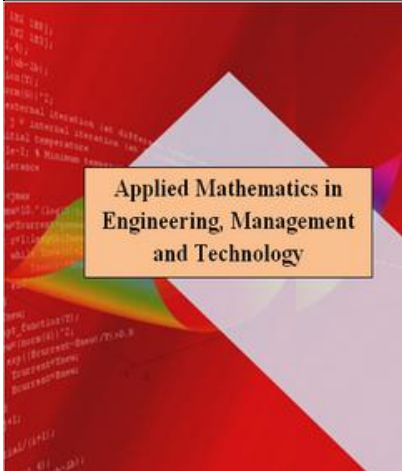


The impact of brand heritage on customer perceived value in the steel market of the city of Tehran

Bardia Nakhjavan¹, Zahra Alipour Darvishi²

¹ MA in Business Management, North Tehran Branch, Islamic Azad University, Tehran, Iran

² Departments of Business Management, North Tehran Branch, Islamic Azad University, Tehran, Iran



Abstract

The purpose of this study was to investigate the influence of brand heritage on customers' decisions when shopping.

To achieve this objective, standardized questionnaires were released among retail Tehran steel market vendors who are interested to buy and sell Mobarakeh steel brand. And finally 384 questionnaires were used in the analysis of the research hypotheses. Incoming data were analyzed by factors analysis and structural equation. Two softwares of SPSS and LISREL were used to confirm or reject hypothesis. This research according to survey data and examination of the relationships between variables is correlation. According to the test result all assumptions the impact of brand heritage on four variables are: perceived economic value, perceived social value and perceived Effective value and perceived functional value were all approved.

Keywords: Perceived economic value, Perceived social value, Perceived effective Value, perceived functional value, brand heritage.

Introduction

According to world building economy, market demand and competition loading change and institutions business to themselves to opposition with the challenges ready them. At markets competitive reach to benefits competitive sustainable, something the problem and create differentiation by companies most from past required and at yet right difficult to view and the dam. The purpose companies with focus on characteristics physical (e.g., taste, design and Etc.) and features other physical (e.g., price, name business and etc.) Can products to from rivals distinctive them. Under the conditions name business and applications linked with it from importance great have and is, because name business channel is that from through it consumption manufacturers institutions business to and know. The general names commercial, partial from strategies considered and are that with target compilation. At attitude traditional value one by company property then finances the tangible, factory size. But now results investigation and show and that value real one the company where out from it, the at minds buyers potential. Name the business customers to able and formation until the effective values functional and affective the resulting from names business to at mind own coding on basis the image and mentality taken, customers payment differentiation between names business rival to diagnosis from the face name business and be with increased focus and awareness Egypt F. manufacturer ratio to one product cause growth share market by and with create feeling attachment and close at Egypt consumers, background tool repeat order they (A Miller, John And More, David (2006)).

Empirical evidence increasingly suggests that the buyers purchase decisions not only affect the physical characteristics such as price and quality, but also intangible attributes such as trust relationship with the brand's fall (Cretu and Brody 2007 and Moramby et al. 1997). The fundamental question in this research is the extent to which consumers record their decision when buying steel market consisted how much?

Literature

Shafiei (2009) in article own under "the great brand, analysis concept cognitive schools brand and b source by philosophic each "to title lecturer and advisor Bern D and management brand to check types of schools at area management brand paid Is and with check this schools to process formation they feed genetic brand building and at finally connection it to category market troubleshooting mention. The Mir Veysi (2009) research under

"the quality services and loyalty customers from way brand At bank this result hand found that between services one bank outstanding and "SERQUAL housing Ahvaz with use from the concept customers from services available and experience by at bank housing difference significant existence there. Results research Dehghan et al. (2009) suggests from it is that evidence brand Service home, employees, brand, environment service, price, emotions and consistent with removal personal and also communications brand on satisfied attitude and Intentions behavior direct effect to leaves. On the other hand, results research Kajuri et al. (2012) show offers that quality perception by, loyalty brand and associations indicators on value special brand Shrek tasks fear by to form straight effective not. Shafiei (2012) as is the research under "the identity building brand and communications integrated marketing and brand researcher "to explanation challenge by available at this background paid is and with check society statistics various to need relationship international marketing and are stressed have it is but Bohat Verdi (1998) in research expression are that all views and allergies ratio to position to fuck alone no. of truth topic important exclusive the individual. They Jayga the name and show Commercial to eye landscape symbolic and functional check and have. Hetch & Schultz (2001) and (2008) insights purpose alignment views and, culture and image offering to them. approach they with use from culture to title foundation eye landscape to as a point gravity and image to title external aspects name commercial at work own way close to Ideas By company with tendency name commercial linked to it. But Bum Gareth (2009) with use from framework culture organizational shines to explanation the internal structure orientation brand to study. The viewpoint behavioral, property by orientation name commercial is from importance lever domestic equity brand Mission, eye landscape and currency methods. Ideas life name commercial is connective strong with concept orientation commercial there. On the other hand Bick & King (2009) in research to this result hand found that credibility brand effect strong on-going shopping way increase quality perception by value perception by cost spend information and increase risk perception in throughout category by services) Bunicker Huff & Dressler 1985) at research under "The identification and pay most factors effective loyalty brand at business economic with use from method decision of multi Criteria "to these results obtained found that 3 group of physical - environmental, trust and competence Karknanba loyalty brand customers relation have significant between rank category factors with 3 method selection by difference significant seen that is, but at check group the separate between rank category factors effective with method by different, difference significant observation not.

The investigation resulted in 15 factors affecting their use in the field, which includes bond funds success, commitment, orientation, cultural values, cultural sense, imagination, intimacy, myth, credibility, knowledge, values, identity, sense of identity, what is honor and distinction to consider that some of them are mentioned. In fact, the brand beyond the product because they can cause dimensions in our product differentiation with competitors products logical distinction can be quite substantial (related to the performance of the product are), or may symbolic of sense (a brand associated with what is relevant). Brands the unique characteristics are important to consumers. The brand evaluation: evaluation of the customer's precision employees for the damage done quickly enough, the willingness of staff to help customers solve problems and insufficient knowledge to respond to the problems they are doing. Brand performance: the brand as financial performance given by the manufacturer brands and understood by buyers. In the past three decades, many researchers have positive results on the relationship between the brand and financial performance has (Barnett 2008). Affective value; tradeoff value; social value **and** functional value of the output value of the brand. Therefore, hypothesis 4 basic conceptual model of research has been developed.

Table 1: Conceptual model of research

Latent Variable	Measured Variable	Question No.	Source
Brand Heritage	<ul style="list-style-type: none"> • These are continually present in the market. • I associate the brand name for the concept of success <ul style="list-style-type: none"> • I am bound to buy from the brand • The brand as a model for comparison with other brands used. • Their products, commercial property values are offered in steel market. • Their products are steel market represents a specific trading style 	1-15	ThoWuestefeld & et al -2012

	<ul style="list-style-type: none"> • I think I am quite clear from this brand <ul style="list-style-type: none"> • I am quite familiar with the brand • The use of steel in the traditional market place is great. <ul style="list-style-type: none"> • It represents the brand's integrity • The brand is known steel market • This brand has a particular identity in the steel market • If someone praises me to believe it would benefit from this. <ul style="list-style-type: none"> • The brand is unique in comparison to other brands • The brand has a very good reputation 		
Affective perceived customer value	<ul style="list-style-type: none"> • The buyer will have positive feelings • I'm positive perception of the brand 	16-17	
Economic perceived customer value	<ul style="list-style-type: none"> • These are compared to the price, it offers more services and benefits • These brands are getting their money's worth. 	18-19	
Functional perceived customer value	<ul style="list-style-type: none"> • The brand offers good products • Their products are high performance 	20-21	
Social perceived customer value	<ul style="list-style-type: none"> • To customers and users of this brand in the market norm, there is a positive outlook • The brand among consumers in their respective work areas are accepted and approved 	22-23	

Research Methodology

According to studies and literature and preliminary conceptual model, indicators were identified by their characteristic Table 1 was obtained by questionnaire.

Table 1: Indicators Research Publications

The population of this study, all retail and Tehran steel market vendors who they are dealing Steel Breakaway unlimited number the sampling method used in this study is simple random sampling and statistical sample through the sampling table and Morgan krejcie method is done. According to the table for unlimited amount of sample is equal to 384 communities. The data of this study was to evaluate the validity of construct validity, content validity and reliability is apparent.

The models for the design of the questionnaire, as well as a strong background in mind, we tried to complete the basic model variables as indicators of variables to measure have the background of a theory and empirical applications in research and rely variety tests. The precise definition of each of the structures, composite measures of each construct and scale of these measures will ensure the content validity of the questionnaire. In addition to the apparent validity of the questionnaire and the content of university studies and their revision ideas were considered. On the other hand, to analyze the internal structure of the questionnaire and discover the elements of the construction, validity using confirmatory factor analysis was performed.

This study aims to answer the questionnaire on the Likert scale is used. Inventory for the 5 options, which includes a totally disagree, disagree, neutral, I think, agree and strongly agree are, respectively, the numerical values 1, 2, 3, 4 and 5 are intended to reverse the questions are scored in reverse place.

Table 2: Cronbach's alpha coefficient of the questionnaire

Row	Latent Variable	Number of Questions	Question No.	Cronbach
1	Brand Heritage	15	1-15	.834
2	Affective perceived customer value	2	16-17	.648
3	Economic perceived customer value	2	18-19	.858
4	Functional perceived customer value	2	20-21	.648
5	Social perceived customer value	2	22-23	.754
Total Inventory		23	1-23	.878

Data Analysis

Validity of the hypothesis-testing model

The results of each of these variables by using LISREL confirmatory factor analysis separately for each parameter are given. The confirmatory factor analysis the investigator knows what the questions about what is next. In the confirmatory factor analysis model is for each of the concepts or variables.

Background variables are measured in standard and model estimates show a significant factor. Estimation results indicate the suitability of the criteria. Given the LISREL output, the $2 / df \chi$ is calculated is less than 3. RMSEA value is also equal to 0.009. Limit RMSEA, 0.08's. Indices GFI, AGFI and NFI are respectively 0.92, 0.89 and 0.96, which indicates a good fit model.

In the standard model to estimate the impact of each factor loadings of variables or items explain variance in the original variables or factors that. In other words, the load factor is the degree of correlation of each variable observer (questionnaire) with a latent variable (factor) is. Next exit (model in significant) significantly coefficients and parameters are obtained from the measurement record shows that all the coefficients obtained are significant. The output LISREL software (model estimates in standard and significant coefficients in the model) is shown below.

Figure 2: Model of background variables are measured in standard estimate

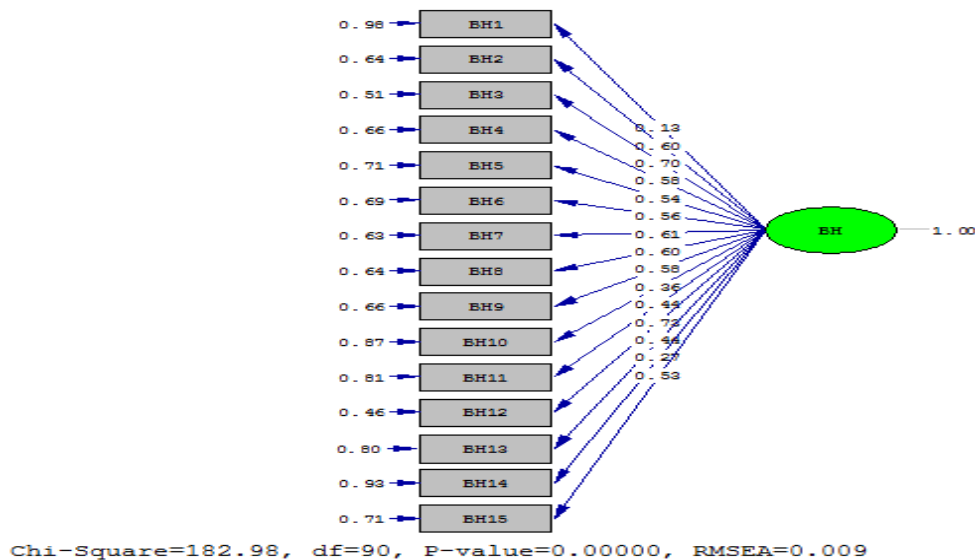
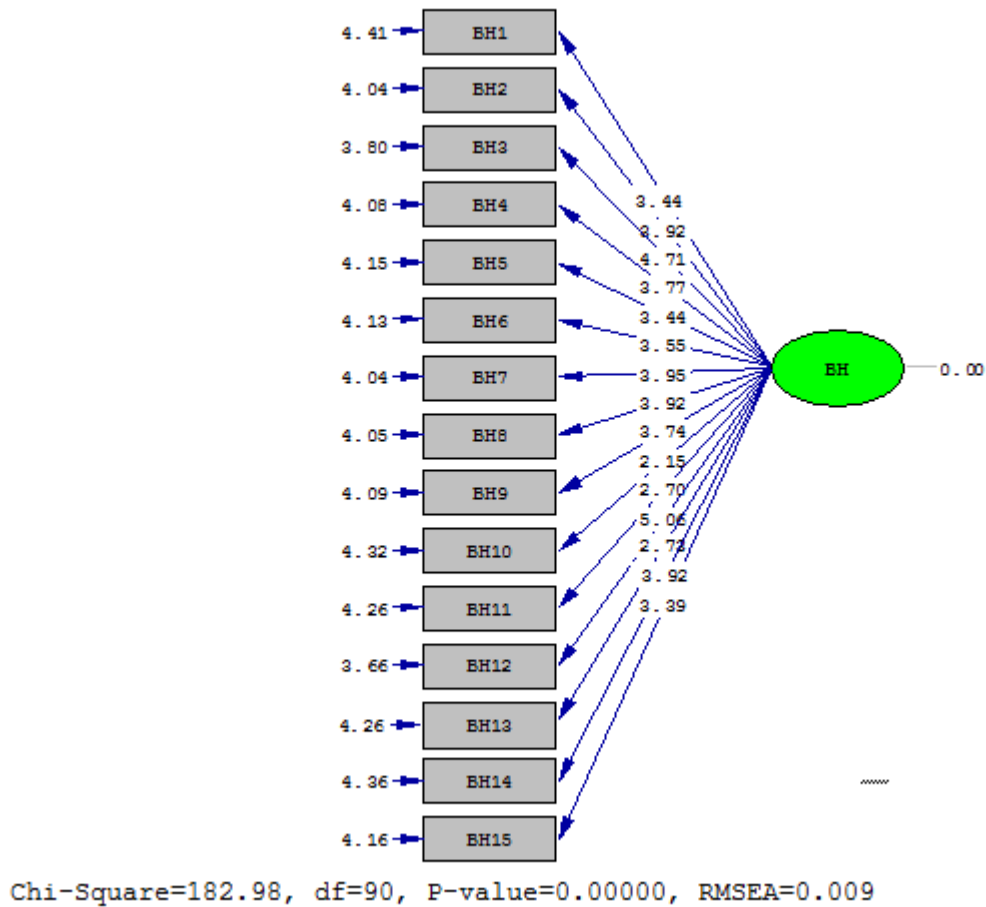


Figure 3: Model of background variables are measured in significant coefficients



Variable measuring the perceived value

Variable measuring the perceived value (4 Next perceived economic value, social value, perceived value, perceived effectiveness and perceived functional value) in standard mode and the coefficient estimates are significant. Estimation results indicate the suitability of the criteria. Given the LISREL output value of $2 / df \chi^2$ is calculated is less than 3. RMSEA value is equal to 0.001, which is less than the limit RMSEA, 0.08's. Indices GFI, AGFI and NFI respectively 0.89, 0.91 and 0.93 indicates a good fit model. Next exit (model in significant) coefficients and parameters significantly changing the measure of perceived value indicates that all coefficients are statistically significant results. The output LISREL software (model estimates in standard and significant coefficients in the model) are shown in the following Metro

Test research hypotheses using structural equation modeling

Structural model and the coefficients are significant at the standard estimate is discussed. Figures 6 and 7, the effect of independent variables on the variable Show dependent approve or reject hypotheses and results can be seen in Table 3.

Table 3: Evaluation approves or rejects the hypothesis of the research

Row	Research hypotheses	Path coefficient		t-value	Result
1	Economic backgrounds have a positive impact on perceived brand value	0.66	0.43	12:23	Confirmation
2	Have a positive effect on perceived brand value of functional backgrounds.	0.42	.176	4.38	Confirmation
3	Backgrounds have a positive impact on the effectiveness of the perceived value of the brand.	0.59	0.34	4.20	Confirmation
4	Backgrounds have a positive impact on perceived social value of the brand.	0.69	0.47	4.78	Confirmation

The test research hypotheses using structural equation modeling, the first software output indicates that the structural model are fitted to test the hypothesis (2χ to df ratio is less than 3). The RMSEA also indicates that the structural model. In other words, the observed data to a large extent based on the conceptual model.

Table 4: Indicators of model research

As an indicator	Acceptable range	Amount	Results
¹ χ^2 / df	χ^2 / df	2.60	Approved model
² RMSEA	RMSEA < 0.09	0.002	Approved model
³ GFI	GFI > 0.9	0.93	Approved model
⁴ AGFI	AGFI > 0.85	0.88	Approved model
⁵ CFI	CFI > 0.90	0.94	Approved model
⁶ IFI	IFI > 0.90	0.93	Approved model

Discussion and Conclusion

According to test results showed the effectiveness of the background assumptions are based on the following four variables: perceived value, including the perceived economic value, social value, perceived value and perceived effectiveness of the perceived value of the function was confirmed fully. Also check assumptions, it was concluded that the four variables included perceived economic value, perceived value, perceived social value, perceived effectiveness and perceived functional value, their history as the greatest impact on social values, cost-effectiveness and value of the function.

According to the first hypothesis would seem to record test results are positive and significant impact on the economic value of understanding of the brand. So it can be perceived economic value of 0.43, the backgrounds are explained. Zeithaml in his definition of value received in connection with each other that the quality and price as the main reason consumers are purchasing. He believes that consumers computations Perceived benefits of lost things of value judgments received your purchase and to decide it. Because the study population (retail Tehran steel market vendors) are a type of industrial consumers, according to job requirements, with the aim of obtaining commercial advantage and create a long-term relationship with distributors and their customers for the purchase of a brand seems to be the logical conclusion. So manufacturers with reinforcing steel aspects of their background, creating economic value in industrial buyers such as customer perception of quality than the prices of their products, they can choose to live by the buyers to help.

According to the second hypothesis would seem to record test results are positive and significant impact on the perceived functional value of the brand. So it can be perceived functional value of 0.176, the backgrounds are quotient explain the fact that the steel industry and durable goods are to be valued function of the quality and durability of a particular brand, it is an important component for buyers is. Therefore, steel producers are expected to pay more attention to the features of the product in question, like good products meet the customer's worth functional requirements of the consumer satisfaction and strive positive picture the backgrounds are etched in the minds of customers to the formation of brand identity in the minds of buyers and their loyalty to the brand.

According to a third hypothesis would seem to be a significant and positive impact on their track record of effectiveness perceived value of the brand. The value can be perceived effectiveness of 0.43, the backgrounds are explained. The effectiveness of this means customers choose to receive a positive brand perception. It can feel positive customer experience of using the brand or reputation of the brand in the relevant market is so steel producers by creating customer satisfaction, feelings and positive attitude follow him for future purchases. As mentioned idol as regards the steel and durable goods, improved quality and functional components of a particular brand can help to create the feeling of a customer.

According to the fourth hypothesis test result would appear to be a significant and positive impact on their background, perceived social value of the brand. So the perceived social value 0.47 through history is explained. In other words we can say that in the retail market vendors steel Tehran, backgrounds are more prominent role than the economic dimension, effectiveness and social dimension plays a functional explanation. Brands need to managers is guided by the values and social heritage features buyers, take steps in the direction of their social needs. For example, with reference customers in large construction projects, the customers and users of this brand in the market norm and are a positive view of the users of the brand in the area of their in the reception and the be approved.

References:

- Akhter, Seyd. (2009). Niches at the Edges: Price-Value Tradeoff, Consumer Behavior, and Marketing Strategy. *Journal of Product and Brand Management*, Vol 18, No. 2
- Aaker DA (1996) Building strong brands. Free Press, New York
- Aaker DA (2004) Leveraging the corporate brand. *California Manage Rev* 46(3):6–18
- Ahtola OT (1984) Price as a ‘Give’ component in an exchange theoretic multicomponent model. *Adv Consum Res* 11:623–636
- Bachmann F (2010) Analyse von wirkungspotentialen der markentradition als basis des markenmanagements. Cuvillier, Göttingen
- Bhat, S., & Reddy, S. K. (2001). The impact of parental brand attribute associations and affect on brand extension evaluation. *Journal of Business Research*, 53, 111–122.
- Baek T. H. and Kim J. and Yu J. H. (2010) "The Differential Roles of Brand Credibility and Brand Prestige in Consumer Brand Choice" *Psychology & Marketing*, Vol. 27(7): 662–678.
- Chang, T. Z., & Wildt, A. R. (1994). Price, product information, and purchase intention: An empirical study. *Journal of the Academy of Marketing Science*, 22(1), 16– 27.
- Curasi, C. F., & Kennedy, K. N. (2002). From prisoners to apostles: A typology of repeat buyers and loyal customers in service business. *Journal of Services Marketing*, 16(4), 322–341.
- Cohen, J. W., Pham, P., Pracesuj, J. B., Hughes, D. (2001). Affect Monitoring and the Primacy of Feelings in Judgment. *Journal of consumer research*, Inc. Vol. 28.
- Hirschey, M., & Pappas, J. L. (1993). *Managerial economics*. New York: Harcourt Brace.
- Dodds, W. B., Monroe, K. B., & Grewal, D. (1991). Effects of price, brand, and store information on buyers’ product evaluation. *Journal of Marketing Research*, 28, 307–319.
- Elliott, R. (1997). Existential consumption and irrational desire. *European Journal of Marketing*, 31(3–4), 256– 289.
- Erdem, T. and Swait, J. (1998), “Brand equity as a signaling phenomenon”, *Journal of Consumer Psychology*, Vol. 7 No. 2, pp. 131-57.
- Erdem, T. and Swait, J. (2004), “Brand credibility, brand consideration, and choice”, *Journal of Consumer Research*, Vol. 31 No. 1, pp. 191-8.
- George M (2004) Heritage branding helps in global markets. *Mark News* 4(13):6
- Reddy, N. M. (1991). Defining product value in industrial markets. *Management Decision*, 29(1), 14– 19.
- Shawarz, N. (2000). Social judgment and attitudes: Warmer, more social, and less conscious.
- Sweeney, J., Soutar, G., Whiteley, A., & Lester, J. (1996). Generating consumption value items: A parallel interviewing approach. *Asia Pacific Advances in Consumer Research*, 2, 108– 115.
- Sweeney, J., Soutar, G. (2001). Consumer perceived value: The development of a multiple item scale. *Journal of Retailing* 77 (2001) 203–220.
- Tsai, S. (2005). Utility, cultural symbolism and emotion: A comprehensive model of brand purchase value. *International Journal of Research in Marketing Journal of Social Psychology*, 45, 513–523
- Woodruff R (1997) Customer value: the next source for competitive advantage. *J Acad Mark Sci* 25(2):139-153
- Wuestefeld, T. Hennigs, N. Steffen Schmidt, S. Wiedmann, K. (2012) The impact of brand heritage on customer perceived value. 51:51-61