



AN ANALYSIS OF FACTORS IMPACTING CONSUMER PURCHASE INTENTION ON HERBAL PRODUCTS

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Abstract

Consumer Purchase Intension (CPI) on the herbal product need to be investigated as it is one of the growing businesses against increasing competition. In this research, internal and external factors influencing the purchasing intention of consumers for herbal products were investigated. A self-administrated structured questionnaire was provided to 330 customers visited 50 prominent herbal stores in Sri Lanka using a convenient sampling technique. The collected data were subjected to test the construct validity and reliability of the data. Subsequently, the correlation and multiple regression analysis were carried out to find the association factors between CPI and other internal and external factors related to the customers of herbal products and their impacts. The results have shown that the data set was valid and reliable for ensuring analysis results. The positive strong significant ($p < 0.05$) relationship was observed between CPI and perceived quality, value, price, and advertisement whereas significantly ($p < 0.05$) negative relationship was shown by perceived risk. Further, the study found that perceived quality, risk, price, and trust were the significant influential factor in purchasing herbal products intensively. Therefore, herbal production firms can do all of their activities to improve the perceived quality of customers and reduce the perceived risk. Companies can produce products and develop new or existing herbal products through their Research and Development (R&D) department to diversify their products from their potential competitors. Besides, perceived risk can be minimized by distributing free samples to new consumers. Companies can use new pricing techniques as psychological pricing. And by using brand endorsers to advertise the product, the organization will raise trust in the product.

Keywords: Consumer behaviour, herbal, perceived, purchase intension,



Introduction

Understanding of consumer behaviour is one of the main objectives for every enterprise to be a success in today's competitive business environment. Hence, companies need to know about how the consumers think, feel and choose their products. The willingness of a customer to buy a certain product or a certain service is known as purchase intention which depends on several external and internal factors (Wang & Tsai, 2014). Purchase intentions are a measure of the respondent's attitude towards purchasing a product or availing a service. According to Blackwell et al. (2006), what is bothered in the customers' mind shows an intention to purchase by them. The similar researchers state that consumers will go through the process of recognizing the product to purchase, then they will find the information about the product, evaluate, purchase and feedback. Therefore, they will purchase a product after making research in advance then they will purchase the right product that meets with needs and wants.

Purchase intention is a significant measure of actual purchase behaviour. Purchase Intention can be discussed as the predisposition of the customers concerning their actual purchase action. In marketing management field, purchase intentions are frequently measured for using as an input for decisions about new and existing products and services. Consumers' stated purchase intentions are one of the primary inputs that marketing managers use to forecast future sales and to determine how the actions they take will impact consumers' purchasing behaviour (Morwitz, 2014). Furthermore, purchase intention can access the possibility of a consumer buying a product, and the higher the purchase intention is, the higher is the consumers' willingness to buy a product (Schiffman & Kanuk, 2010). According to Bhatia (2008) mentioned that purchase intention is an effective tool to predict the buying process.

The world market value of the herbal industry has steadily increased from 2010-2015 due to increased demand, with an annual return of USD 29.5 to USD 35.7 million. There are over 200 herbal products available in Sri Lanka which are categorized into four such as; safe and effective health care products, Ayurveda pharmaceuticals as well as personal care and wellness products. According to LMRB records, in 2019 there were nearly ten local and international Ayurveda product manufactures in the Sri Lankan market such as Siddhalepa, Vendol, 4ever, Himalaya, Department of Ayurveda, Niroga etc. Hence, almost all of the Ayurveda brands in the domestic market face a huge competition. In this situation, knowing about consumer behaviour, consumer purchase intention toward a herbal product, and specific factors impact on consumers purchase intention toward these herbal products are very important. As it is useful to an herbal producer or seller to implement appropriate successive marketing programmes during this competitive business environment. Furthermore, the essential way to win the hearts of customers is to fulfil their needs through an understanding of what they are looking for. No business can succeed without understanding its customers, its products and services, and the market in general (Moslehpour et al., 2015). Especially identifying customers' expectation is a very important factor for newly established brands.

The limited number of researches regarding consumers' purchase intention of herbal product and especially herbal health care product exist in both international and local contexts.



Hence the present study investigated internal and external factors affecting on consumers' purchase intention of the herbal products.

Review of literature

Theory of Planned Behavior (TPB) is a theory that links the beliefs and behaviour of a consumer. It assumes that intention is a determinant of behaviour. Moreover, it is argued that behavioural intention reflects how hard a person is willing to try and how motivated himself or herself to perform their behaviour (Beck & Ajzen, 1991). When it relates to consumer behaviour; intention refers to the expression of interest during a decision-making process and is also influenced by attitude and belief towards a product. Consumer behaviour includes mental activity, emotional and physical that people use during selection, purchase, use and dispose of products and services that satisfy their needs and desires (Kotler & Armstrong, 2013). Generally, in considering purchasing, consumers pass through five steps of the consumer decision-making process. They need recognition, information search, and evaluation of alternatives, purchase decision and post-purchase behaviour. Therefore, purchase intention is seen as an important concept and widely used to predict the behaviour of the actual purchase.

Purchase intentions are a measure of the respondent's attitude towards purchasing a product or availing a service. According to Blackwell et al. (2006), what is bothered in the customers' mind shows an intention to purchase by them. The similar researchers state that consumers will go through the process of recognizing the product to purchase, then they will find the information about the product, evaluate, purchase and feedback. Ghosh et al. (1990) stated that purchase intention is an effective tool to predict the buying process. Besides, studies concluded that consumers are affected by internal or external motivations during the buying process (Moslehpour et al., 2015). Erdil (2015) found price image, brand image and perceived risk as factors affecting purchase intention directly Kahimpong and Tielung (2016) investigated the effects of perceived price, perceived quality, and perceived value towards the consumers' purchasing intention, concluded that perceived quality and the perceived price had a positive and negative effect on consumers' purchasing intentions towards Koa Hang respectively. Jaafar et al. (2012) developed a more and comprehensive model to assess the impact of three intrinsic factors which possess perceived quality, perceived value and perceived risk, four extrinsic factors which consist with perceived price, store image, advertisement and packaging and three elements of consumers' attitude which include trust on the product, product familiarity and perceived economic situation on consumers' purchase intention. Found that consumers' attitude and perceived price were the significantly dominant factors that affect the consumers' purchase intention. By considering the above discussions, the present study adopted the model which is developed by (Jaafar et al., 2012).

Perceived quality is the evaluation of the consumer's current consumption experience upon the overall excellence of products (Baker & Crompton, 2000). Saleem et al. (2015) stated that the perceived quality of a product strongly had a positive relation with purchase intension. Similarly, a positive direct influence of perceived quality was observed by Das (2015). Further, Perceived quality has a huge effect on the buying intent of food consumers in China (Wang et



al., 2020). Perceived risk has been referred to as the individual's subjective beliefs about potentially negative consequences from a consumer buying decision or behaviour which can not be anticipated with certainty (Diallo, 2012). Support for this statement, a significant negative relationship was found between the perceived risk and purchase intention in apparel products (Park et al., 2005). Kim and Lennon (2013) concluded that a significant negative effect on purchase intention is a general impact by perceived risk for buying a product or experiencing a service.

Perceived value refers to consumer assessment on the utility of product what is received for their expense. Matthew et al. (2013) argued that perceived value was a significant influential factor to consumer's perception of the benefits and disparity of purchasing products. utilitarian, hedonic and social value had significant and positive impacts on purchase intention (Gan & Wang, 2017). Thus, it is important to take into account the perceived value of the merchandise to study the intention for purchasing a product (Kwon et al., 2007). Munusamy and Wong (2008) found a significant positive relationship between price and consumers' motives towards purchasing of a product. Wang and Chen (2016) stated that perceived price has an indirect effect on purchase intention via perceived value and perceived risk. Further, Schiffman and Kanuk (2010) found that price perception drastically impacted the purchase intention.

To make awareness of a product in the mind of potential customers, advertising is an important tool and it influences the customer's decision to buy a product. Kang et al. (2014), found that positive response to certain advertising or brand increases the positive evaluation. Deng (2009), stated that customers look for the packaging style of food products and observed a direct relationship between packaging and customer purchase intention. Cahyorini and Rusfian (2012) found that packaging had a strong impact on the purchase decision. Further, packaging, brand loyalty and customer purchase intention had a strong relationship with each other (Khraim, 2011).

Erdil (2015) argued that store image as the set of brand associations linked to the store in the consumer's memory. Brand associations are concerned both with perceptions of the store attributes and the consumer's perceived benefits. Purchase intention has been extensively used as a predictor of subsequent purchase and bonds had been found between store image and consumers' purchase intention (Collins-Dodd & Lindley, 2003). Trust on the product was impact by perceived benefit, which means that perceived price-quality affects consumers' attitude (Van der Heijden et al., 2003). Product familiarity can be used to describe product preference and consumers' purchase intention (Nguyen et al., 2015). Zhu & Chang (2015) observed that product familiarity was an important moderator in purchase intention. Chaniotakis et al. (2010) pointed that the way of thinking affect consumers' purchase intention as well as perceived of the economic situation and concluded that consumers would strive to save more money by purchasing product during economic drawback. Jaafar et al. (2013) revealed that perceived economic situation has a positive significant impact on consumer purchase intention. A significant intrinsic and extrinsic factor defined by extracted literature are conceptualized as Fig 1 below.

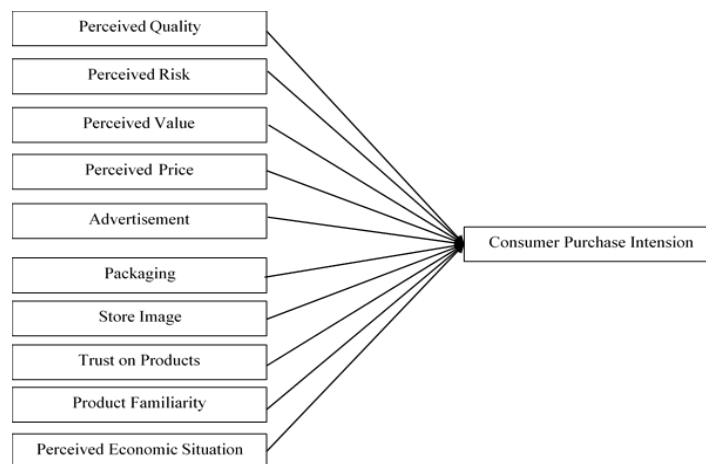


Figure 1: Conceptual Framework

Methodology

The present research was conducted to identify the factors affecting on consumer purchase intention of herbal products in Sri Lanka. Since the herbal product industry is one of the growing industries with increased competition. Herbal product includes an innovative range of herbal products such that; safe and effective health care products, Ayurvedic pharmaceuticals as well as personal care and wellness products etc... A self-administrated structured questionnaire was provided to 330 customers of herbal products who visited 50 prominent herbal stores in the western province of Sri Lanka using a convenient sampling technique. The dependent variable consumers' purchasing intention (CPI) and the independent variables such as; Perceived Quality (PQ), Perceived Risk (PR), Perceived Value (PV), Perceived Price (PP), Advertising (AD), Packaging (PAC), Store Image (STI), Trust on the Product (TR), Product Familiarity (FAM) and Perceived Economic Situation (PES) were measured by 5 points Lickert scale (1- Strongly Disagree, 2 – Disagree, 3 – Neutral, 4 – Agree, 5 – Strongly Agree).

The collected data were subjected to test the construct validity and reliability of the data through KMO and Bartlett's test and Cronbach's alpha test respectively. Subsequently, the significance of the relationship and its direction between CPI and selected ten independent variables was tested using Pearson's correlation coefficient. Following regression model was used to find the significant impact of the selected factors and its direction on the CPI of herbal product. All the analysis was carried out through SPSS version 25.

$$PI = \alpha_0 + \alpha_1 PQ + \alpha_2 PR + \alpha_3 PV + \alpha_4 PP + \alpha_5 AD + \alpha_6 PAC + \alpha_7 STI + \alpha_8 TR + \alpha_9 FAM + \alpha_{10} PES + u_i \quad (1)$$

Where, α_0 is the constant term; α_i are the parameters related to the i^{th} factor to be estimated and u_i error term assumed with zero mean and constant variance.



Results and Discussion

The sample was equally distributed between the two genders. The lowest and highest frequency of sample represented by the age category above 55 years old (10%) and middle age category (35%). About half of them in the sample was in undergraduate and graduate-level of education while 30 per cent of the sample was up to the advanced level of education. Lower middle monthly income level (Rs.20, 000.00 – 40, 000.00) of respondents were found in highest frequency in the sample where 76 % of them had 3-5 family members (Table 1).

Table 1: Demographic characteristics of sample

Characteristics	Per cent	
Gender	Male	45.0
	Female	55.0
Age	18 - 25	26.0
	26 - 35	35.0
	36 - 45	14.0
	46 - 55	16.0
	Above 55	10.0
Income	Below Rs. 20, 000	18.0
	Rs. 20,000.00 – 40,000.00	38.0
	Rs. 41,000.00 – 60,000.00	33.0
	Rs. 61,000.00 – 80,000.00	6.0
Educational Level	Up to O/L	23.0
	Up to A/L	31.0
	Undergraduate	26.0
	Graduate	20.0

The p-values from the KMO and Bartlett’s test (Table 2) reveal that the data collected from constructs were significantly ($p < 0.05$) valid as Kaiser (1974) recommends that the KMO value should be above 0.5 and Bartlett’s test of value should be lower 0.05 for the data validation and Cronbach’s alpha values of the constructs indicated in Table 2 discloses that the data collected for each variable were reliable to analysis where Field (2009) states that the reliability values above 0.7 are acceptable and the values above 0.8 are better for analysis. Thus the data collected form established items were valid and reliable to the statistical analysis.

Resulting descriptive statistic discloses that the store image had the highest mean value ($M=3.9912$) with 0.64237 standard deviations. The perceived economic situation had the lowest mean value ($M=2.0912$) with 0.82612 standard deviations. followed by perceived quality ($M=2.2603$, $SD=.84631$). Perceive value, packaging, store image, trust on the product



and product familiarity were moderate variable level since the mean value of these variables were near to 3. The Perceived quality, perceived risk, perceived price, advertisement, perceived economic could be in low variable level. Because of the mean value of these variables were near to 2. Further, there was high variance in both the variables of packaging and trust on the product in the data set as the standard deviation values of them were greater than one.

Table 2: Cronbach alpha, KMO values and Bartlett's test results

Variables	No of Constructs	KMO value	P – Value	Cronbach's alpha
Purchase Intension	04	0.76	0.031	0.000
Perceived Quality	04	0.777	0.001	0.765
Perceived Risk	04	0.685	0.024	0.828
Perceived value	02	0.520	0.034	0.798
Perceived Price	05	0.695	0.000	0.769
Advertisement	04	0.782	0.037	0.814
Packaging	03	0.513	0.036	0.774
Store Image	02	0.514	0.017	0.718
Trust on the Product	02	0.537	0.030	0.721
Product Familiarity	03	0.521	0.079	0.835
Perceived Economic Situation	03	0.562	0.020	0.734

A significant ($p < 0.05$) positive relationship between consumer's purchase intention of herbal products brand perceived quality, perceived price, and the advertisement was observed where perceived risk showed a significant ($p < 0.05$) negative association (Table 3). The results indicate that improving the quality of herbal products and make aware of the product advantages and quality will induce a customer to purchase the products more. Meanwhile, the herbal producers need to do a strategic marketing plan to make aware the less riskiness of using the products where the perceived risk can be diminished through improving the quality of service and advertisement (Chen & Chang, 2005).

Table 3: The relationship between consumer purchase intention and the dependent variables

Variables	Correlation Coefficient	P – value
Perceived Quality	0.810***	0.000
Perceived Risk	-0.821***	0.000
Perceived value	0.642*	0.072
Perceived Price	0.802**	0.010
Advertisement	0.238***	0.002
Packaging	0.443	0.570
Store Image	0.410	0.593
Trust on the Product	-0.590	0.528
Product Familiarity	-0.213	0.189
Perceived Economic Situation	0.237	0.244

*, **, and *** are Significant at 10%, 5 % , and 1% respectively; n=330

The stepwise regression analysis thus, selecting a model by automatically adding or removing individual predictors, a step at a time and compared the determinant of the coefficient of the model. Based on their statistical significance the independent variables; PAC, STI, and PES were removed from the final model. Therefore, the final model included only four independent variables such as; PQ, PR, PV, PP, AD, TR and FM. The 83 % of variations in CPI towards herbal product was significantly ($p < 0.05$) explained by indicated explanatory variables in Table 4. Therefore, the equation (2) indicates the estimated model for CPI for herbal products in Western province of Sri Lanka.

Table 4: Multiple linear regression analysis results

Variables	Coefficient (SE)	p - value
Constant	-0.262 (0.119)	0.029
Perceived Quality (PQ)	0.387 (0.050)	0.001
Perceived Risk (PR)	- 0.336 (0.042)	0.001
Perceived value (PV)	0.471 (0.359)	0.192
Perceived Price (PP)	0.300 (0.050)	0.000
Advertisement (AD)	0.571 (0.386)	0.140
Trust on the Product (TR)	0.063 (0.028)	0.023
Product Familiarity (FAM)	0.213 (0.167)	0.205

*, **, and *** are Significant at 10%, 5 % , and 1% respectively; $R^2 = 0.832$; $n=330$

$$Y = -0.262 + 0.387PQ - 0.336PR + 0.471PV + 0.300PP + 0.571AD + 0.063TR + 0.213FAM \quad (2)$$

The resulting estimated model and the multiple regression results illustrated in Table 04 explains that PQ positively influenced the CPI at 5% significant level, thus when a consumer perceived more about the quality of a herbal product higher purchase intension towards the product. And the finding in line with the observation of Saleem et al., (2015). The finding reveals that the quality of the herbal product is a crucial factor in increasing purchase intension. A main promotional objective of the business should be ensuring consumers that they are getting good quality from the business. Managers should not only concentrate on product quality in competitive markets, which is only one side of the purchasing equation but also carefully evaluate their satisfaction, which will be expressed in the purchase intention appraisal of customers (Saleem et al., 2015). The CPI was significantly ($p < 0.05$) impacted by PR. A moderately negative relationship was observed. The dimension of risk is different from customers to customer (Kim et al., 2005), based on the results from the experiment, herbal producers need to consider more advertisement strategies to show the lowering the risk of using the products.



Perceived price showed significant ($p < 0.05$) moderate positive relationship with CPI of herbal products. Theoretically, the relationship should be negative however, the herbal producers believe that the product with higher price has lower health risks and chemical-free. The finding supports the positive role of price perceptions which includes price-quality schema and prestige sensitivity (Suhud & Willson, 2019). Especially considering the herbal products perceived price is strongly related to the quality of the products. Therefore, marketing managers need to consider when setting the price without impacting consumer surplus adversely. The weak positive relationship was found between CPI and TR at 5% significant level. Thus, increasing trustworthiness of an herbal product motivates a customer to become a buyer intensively. Trustworthiness of a product lead a customer to be believe in the product where mistrust and decreased credibility in the market. Further, The current empirical evidence suggests that trust in the organization negatively affects the perceived risk associated with buying intension (Mathieson et al., 2001). The findings conclude that the herbal producers and managerial team need to consider to improve the way to show increased quality, lower riskiness, justifiable price and trustworthiness of using the product.

Conclusion and Recommendation

The overall objective of this research was to identify the factors which affect consumers' purchase intention toward herbal products. The study found that a significant positive relationship between consumer's purchase intention of herbal products and perceived quality, perceived price, and the advertisement was observed where perceived risk showed a significant negative association. Further, perceived quality, risk, price, and trust were the significant influential factor in purchasing herbal product intensively. Therefore, herbal Companies can do their all activities for increasing the customers' perceived quality and decreasing the perceived risk. A company can develop a new or existing products through its Research and Development (R&D) department and they would be able to reducing perceived risk by distributing free sample among new customers. Further herbal companies can apply new price strategies as psychological pricing. The company can improve trust in the product by using brand endorser for promoting a herbal product.

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