



## Consumer values versus perceived product attributes: Relationships among items from the MVS, PRS, and PERVAL scales

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### ABSTRACT

Consumer values and the perceived attributes of a product elicit consumptive behaviors. The purpose of this study was twofold: (a) to test the psychometric properties of three scales (MVS; Richins & Dawson, 1992; PRS, Richins, 1994; PERVAL scale, Sweeney & Soutar, 2001) that measure consumer values and the perceived attributes of a product within a licensed sport merchandise (LSM) setting, and (b) to examine the relationships among items across the three scales for commonalities, and to examine the relationships between consumer values (CV) and perceived product attributes (PPA). Statistical analyses indicated that the psychometric properties of the MVS, PRS, and PERVAL scales could be improved substantially. A principal components analysis (PCA) indicated nine interpretable dimensions; five that could be categorized as CV dimensions (Social Approval, Materialism, Covetousness, Prestige/Status, and Escape) and four that could be categorized as PPA dimensions (Price/Quality, Nostalgia, Craftsmanship, and Aesthetic Beauty).

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By the end of the 1990s, estimates of the total production and consumption of sporting goods and services ranged from \$213 to \$560 billion (Howard & Crompton, 2004). Shank (2002) reported that retail sales of licensed products of the four major leagues and universities in the U.S. have doubled from \$5.35 billion in 1990 to \$10.95 billion in 1999. Nearly 20% of the total amount spent on sport was for sport product consumption including equipment, apparel, footwear, and licensed goods ("The Making of the \$213 Billion," 1999). This figure did not include the \$8.84 billion spent by spectators on merchandise at sports venues (Howard & Crompton). This market trend has continued. Retail sales of sport-licensed merchandise have reached \$13.2 billion in 2005 in the U.S. and Canada (Brochstein, 2006). According to Brochstein, sports licensing is the fastest growing segment within the licensing industry. The purchase of sport merchandise has contributed a significant portion to the overall consumption of sport.

Although the amount spent on sport products and services is known, internal and external influences that affect the purchase of licensed sport merchandise are not well understood. According to Richins and Dawson (1992), although consumers may behave independently, they tend to be directed by very similar desires for goods. Thus, individuals might be able to be classified by the degree of similarity in their consumer values (Pitts & Woodside, 1984). Likewise, comprehending

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what determines product consumption is clarified when *consumer values* are identified (Richins, 1994) and additionally, when the aspects that constitute *perceived value* (important attributes) of a product are understood (Sweeney & Soutar, 2001). This distinction is a critical one and one that is often neglected. Consumer values (CV) are beliefs that guide consumers' behavior when purchasing products or services. The perceived value of an object is the object's perceived worth to the individual or as Zeithaml (1988) noted, it is the "consumer's overall assessment of the utility of a product (or service) based on perceptions of what is received and what is given" (p. 14). The perceived value of a product is often predicated on the consumer values for that individual, and thus these concepts are frequently confused within the research on these topics. Thus, we purposefully refer to perceived value of a product as the perceived product attributes (PPA) throughout this study. Another method of distinguishing between the two is that CVs are internal and are typically generalizable across consumer behavior situations, while PPA are specific to the individual and are typically contingent on the product itself (i.e., product specific).

## 1. Consumer values and perceived product attributes

As we noted above, consumers are likely to have different preference criteria according to their value systems. Compared to attitudes, values generally carry greater importance in a person's life and are more abstract and general (Schwartz, 1992). Values are often expressed by various motivational types of goals (Schwartz, 1992; Schwartz & Bilsky, 1990). However, it is uncertain how individuals establish their values, such as honesty, security, power, and so forth. In addition, it is not clear that values themselves are sufficient in explaining consumption behaviors. As a result, several researchers have used the means-end chain approach (Gutman, 1982; Reynolds & Gutman, 1988; Vinson, Scott, & Lamont, 1977). For instance, Gutman distinguished values from product attributes in that values are end states that one desires to be, which may or may not be actualized. Product attributes are the product features that provide the desired benefits, which may gratify specific values (Gutman). Vinson et al. classified an individual's value system into several dimensions (i.e., global values–domain-specific values–evaluative values). Within the classification, global values are the beliefs that guide one's thought process, while evaluative values are specifically related to product attributes that elicit one's beliefs. These lead to evaluation of the properties of a product, which elicits behavior. In this vein, an individual's perceived attributes of a product tends to be an evaluation of information available to the individual, such as cost, craftsmanship, aesthetic appearance, and so forth.

Bloch and Richins (1983) also made a CV–PPA distinction in their theoretical model, which depicted consumer characteristics, product characteristics, and situational variables influencing perceived product importance, which in turn, influenced product purchase. Consumer characteristics included values, needs, personality traits, and social roles, among other things. Product characteristics were the attributes of the product (e.g., cost, symbolic attributes of the product, etc.). Situational variables included time available to search for the product and/or the presence or absence of family or friends at time of purchase. Bloch and Richins also divided product importance type into two dimensions: enduring importance and instrumental importance. Enduring importance was defined as a "long-term, cross-situational perception of product importance based on the strength of the product's relationship to central needs and values" (Bloch & Richins, p. 72). Instrumental importance was defined as "a temporary perception of product importance based on the consumer's desire to obtain particular extrinsic goals that may derive from the purchase and/or usage of the product" (Bloch & Richins, p. 72). The distinction Bloch and Richins made between consumer characteristics and product characteristics is similar to our distinction between consumer values and perceived product attributes. In their model, each influenced product consumption, mediated by a different type of product importance. In summary, the proposed models and hypotheses noted above suggest that a CV–PPA distinction exists. However, there is little, if any, empirical evidence supporting a distinction between the two at a domain level. Thus, there is a need for empirical examination of such aspects, especially in a context-specific situation, like LSM consumption. However, this context-specific situation of LSM consumption may cause licensed sport merchandise to be evaluated differently from many other types of merchandise or merchandise in general.

## 2. SEC paradigm

One way of categorizing goods is the search–experience–credence (SEC) paradigm. Nelson (1970) proposed that goods could be categorized into either "search" goods or "experience" goods depending on how easily the core attributes of the good could be evaluated prior to purchase. A consumer can easily inspect the qualities of search goods prior to purchase (e.g., a book; Ekelund, Mixon, & Ressler, 1995), whereas the qualities of an experience good can only be evaluated after the consumption of the product (e.g., a cruise; Ekelund et al.). Due to this relative complexity, consumers of experience goods are more skeptical about their evaluation of product attributes than those of search goods (Franke, Huhmann, & Mothersbaugh, 2004). According to Ford, Smith, and Swasy (1988), Darby and Karni (1973) proposed the third category of goods (credence) because "certain qualities can never be verified by the average consumer. This occurs because the consumer may not possess sufficient technical expertise to assess the product's true performance, to diagnose his/her own need for the product or service, or because diagnosing a need separately from filling the need at the same time is uneconomical or difficult" (Ford et al., 1988, p. 239). These qualities were termed "credence" and credence qualities are those that cannot be verified even after purchase and consumption. Ekelund et al. suggested that marriage counseling (therapy) would be a credence good. However, as Ford et al. noted, although the SEC has intuitive appeal, it has not been validated. Furthermore, Huang, Lurie, and Mitra (2009) claimed a slightly modified view to the Nelson's search–experience classification. They suggested that "it is no

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