

The Influence of Experience in Well-being branding on Brand Attitude and Repurchase Intent

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Received: February 06, 2020. Revised: February 28, 2020. Accepted: March 05, 2020

Abstract

In Korea, where the residential environment of well-being has been especially developed, marketing using well-being brands has been actively carried out, and more recently, there has been a growing interest in the well-being brand experience and the correct understanding of consumers' perceptions and attitudes. This study was intended to reveal that the experience of well-being brands increases the attitude and confidence of brands, and consequently positively acts on the intention and loyalty of purchasing them. First of all, the well-being brand experience not only works positively on brand trust and attitude, but also raises the intention of buying again. Second, well-being brand trust is showing a positive effect on brand attitudes and intent to buy back. Third, the well-being brand attitude turned out to have a positive effect on the intention of repurchase. Unlike conventional well-being brand-related research, this study focuses on brand experience, so it provides a new understanding of well-being brand experience and consumer psychology and behavior in well-being brand marketing. Thus, adding a new perspective to existing well-being brand research, the company's perspective provides practical implications that should be considered for successful well-being marketing.

Keyword: Consumers' Perceptions, Brand Attitudes, Repurchase Intent, Brand Experience, Consumer Psychology

JEL Classification Code: M31

1. Introduction

1.1. The background and purpose of the study

The Republic of Korea is a country with a unique development of well-being. For about 40 years since the 1970s, well-being in Korea has become so important and important that it is unprecedented in the world. Despite the recent recession and declining population due to the falling birth rate, well-being conditions have continued. The number of well-being to be sold in 2019 is estimated at about 500,000 nationwide, the highest since the 1997 financial crisis. Under such intense exchange conditions, the well-being company is conducting various marketing activities to convey the value of well-being to more potential consumers. As the sales marketing, which stopped short of gifts and prizes, has expanded to include well-being experience, volunteer activities, and the resolution of daily complaints, the company is making efforts to convey more information and emotions to prospective customers. As such, emotional marketing in well-being marketing has long become essential, and a lot of investment and effort is being made to build a differentiated brand image.

1.2. Scope of Research

The progress of this study is as follows. First, a theoretical review of well-being brands and brand experience was conducted. Second, based on the domestic contractor ranking, select well-being brands of top to fifth place builders, and survey the consumers of the brand. Third, the results of this study are summarized based on the above analysis, and the conclusions and implications are presented accordingly.

2. Theoretical Background

2.1. Prerequisite research on well-being brands

Pre-emptive research on well-being brands can be divided into studies focused on brand assets and analysis of residential satisfaction and purchasing intent. Research on (Hamilton & Woodham, 2011) brand assets analyzes the importance of well-being brands from the psychological perspective of consumers and believes that pain relievers play an important role in purchasing decisions because there is a symbolic meaning that consumers use to express themselves to the outside world. That is, the focus is on showing that the brand image and recognition, which are components of well-being brand assets, not only significantly affect the customer's attitude, but also their intention to purchase. In the (Wanke et al, 2007) study on well-being brand residential satisfaction, the criteria for measuring the quality of environment are derived in various areas of study related to the environment, and the concept of satisfaction, one of the consumer's response factors, is applied Research (Lee et al, 2009) in this field shows that perceived quality of well-being significantly affects customer satisfaction, an evaluation of well-being, which can be called a performance variable that occurs during a series of successive structural processes in which images of companies and brands are combined.

2.2. Brand Experience

Recent marketing academia has focused on experience marketing that focuses more on customer experiences than marketing strategies from physical perspectives such as quality, utility, and pricing. Experience has also emerged as an important factor in the brand area, and research on brand experience has begun. The brand experience is defined by responses such as the internal state of emotion and behavior of the consumer caused by the consumer's subjective assessment of the various stimuli associated with the brand. One of the reasons why brand experience is important is that brand experience is stored in people's long-term memory over time, which has a huge impact on consumer satisfaction and loyalty. The components of the brand experience can be said to be the starting point for the study of (Low & George, 1994) in terms of marketing, which consisted of aesthetic, educational, and entertainment that included visual, auditory, olfactory, and tactile events in the retail environment, and (Chu & Keh, 2006) presented five dimensions of sense, emotion, thought, behavior, and government hierarchy.

3. Research Method

3.1. Data analysis and measurement of variables

This study used SAS 9.4 for basic statistical analysis and factor analysis for conformity of research models and hypothesis testing. The main variables in the study are four: well-being brand experience, well-being brand trust, well-being brand attitude and intention to repurchase. The well-being brand experience referred to the measures used in the study by (Dolbec & Chebat, 2013). In the study, and the measures of well-being brand trust were modified to suit the research based on the questions used in the papers of (Guest et al, 2012).

3.2. Target and data collection survey

The target selection was based on the convenience sampling of well-being that moved in within the last 10 years by top well-being brands based on Seoul. Data collection was conducted for four weeks from the first week to the fourth week of August 2019, and 390 copies were collected by distributing 320 copies of the total questionnaire, and 275 of them were used for analysis, except for 21 parts that were insincere or unresponsive.

4. Research and analysis results

4.1. Feasibility and Reliability Analysis

Table 2: Analysis of Variance

Number of Observations Read	20
Number of Observations Used	20

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	3	16.31	5.44	4.21	0.0225
Error	16	20.64	1.29		
Corrected Total	19	36.95			

Root MSE	1.14	R-Square	0.44
Dependent Mean	3.45	Adj R-Sq	0.34
Coeff Var	32.92		

Number of Observations Read	20
Number of Observations Used	20

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	2	12.59	6.30	5.26	0.0167
Error	17	20.36	1.20		
Corrected Total	19	32.95			

Root MSE	1.09	R-Square	0.38
Dependent Mean	3.55	Adj R-Sq	0.31
Coeff Var	30.83		

4.2. Hypothesis test

It was shown to have a significant value in The experience of well-being brand has a significant correlation between brand trust, brand attitude and intention to sell the goods and the intention to buy back, and brand trust has a significant correlation of (+) both brand attitude and intention to buy again. Finally, it was found that the intention to repurchase was significantly correlated with the attitude of the brand and the highest positive. The results of an analysis of causality between each concept for hypothesis testing are shown.

4.3. Research Hypothesis

This study is based on the theoretical research we have discussed earlier. Hypothesis was established as follows.

Hypothesis 1: The experience of well-being brand will have a positive effect on the trust in well-being brand.

Hypothesis 2: Well-being brand experience will have a positive effect on well-being brand attitude.

Hypothesis 3: The well-being brand experience will have a positive effect on the intention of repurchase.

Hypothesis 4: Well-being brand trust will have a positive effect on attitude towards well-being brand.

Hypothesis 5: Trust of well-being brand will have a positive effect on the intention of repurchase.

Hypothesis 6: The well-being brand attitude will have a positive effect on the intention of repurchase.

5. Conclusion

This study empirically analyzed the effect of the experience on well-being brands based on the brand experience model that has recently been receiving attention (Miniero et al, 2014). Based on the theoretical consideration of the brand experience, the research model and hypothesis that the well-being brand experience can enhance the attitude and trust of the brand, and consequently positively affect the intention and intention to buy the brand again, and this was verified through empirical analysis. First, the well-being brand experience not only works positively in brand trust and attitude, but also increases the intention to buy again (Sung et al, 2012). This is what the supports existing research because brand experience stores various information about the brand in people's long-term memory. The brand experience also supports the brand experience model of (Chaudhuri & Holbrook, 2001) which consumers say will influence enhancing brand assets and brand loyalty by forming trust and attitudes toward the brand. Second, it has been confirmed that trust in well-being brand increases brand attitude and intention to buy again. These results support an existing study (Sichtmann & Diamantopoulos, 2013), which says that trust in a brand is based on expectations of the brand and therefore serves as the basis for forming a brand-friendly attitude. It also presents practical implications for brand marketing personnel that can help them establish a more effective and insight brand strategy. The brand experience shows that while the quality of the well-being itself is important in the process of consumers' emotional and emotional aspects of the brand are also very important. Therefore, marketers need to strengthen communication that can deliver brand value as well as make efforts in terms of service to sustain consumer satisfaction with product quality Since well-being brands are not products with fast actual buying cycles, if they extend the scope of their brand experience, they will be able to look at the brand experience elements for more practical potential buyers, which will allow them to further advance their research in this field.

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