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BUY OR NOT TO BUY - THE PARADIGM; UNDERSTANDING CORRELATION BETWEEN BRAND PERCEPTION AND BRAND LOYALTY TOWARDS CONSUMER BUYING DECISION PROCESS FOR UNIVERSITY STUDENTS



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Abstract

Consumer buying decision is a complex process that is influenced by multiple factors including product related attributes, emotional responses and perceptions of value. Understanding the motivating factors behind the consumer buying decisions is most critical for businesses aiming to design and implement effective marketing strategies. This study carefully examines the impact of product quality, customer service and product innovation on consumer buying decision, while also exploring the moderating roles of brand loyalty, brand perception and price. This research is based upon the existing consumer behavior theories and also integrates a comprehensive framework to understand how these key factors influence the buying behavior of consumers in the competitive marketplace. We collected data through likert scale questionnaire from the MBA enrolled students of private sector higher studies institutions and private universities present in the Karachi region, and structural equation modeling (SEM) was employed to test the study hypothesis. The results of the study reveal that product quality, customer service and product innovation are the key factors that significantly motivates the consumers to engage in the buying decision. Furthermore, brand loyalty and brand perception also significantly moderate the relationships between the independent variables and buying decisions, enhancing the likelihood of buying when combined with the positive perceptions of the brand and strong customer loyalty. In case of price as moderating variable, demonstrates the mixed effect depending on the interaction with independent variables. The findings of the study mainly contribute to the body of knowledge on consumer buying decision making by highlighting the importance of the both direct and interaction effects of these factors, providing with valuable insights for marketers seeking to influence the consumer choices in an increasingly complex competitive environment.

Keywords: Buying decision, brand loyalty, brand perception, customer service, product innovation, price, product quality, moderating role.

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