That's What I like: A Study of Consumer Behavior on Purchase Intention Towards Pepsi

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ARTICLE INFORMATION

ABSTRACT

PepsiCo's Pepsi is one of the leading brands in the enormous soft drinks market. The company has gone through bankruptcy and survived. Pepsi is a common name globally to most age groups with a wide range of target demographics. This paper examines how five key factors, namely perceived product quality, perceived price affordability, brand awareness, perceived ease of access, and brand loyalty, lead to Pepsi's customer purchase intention in Malaysia and Kuwait. We tested hypotheses with 103 participants. The findings showed that perceived product quality and brand loyalty significantly correlate with purchase intention. Our findings provide new insights and contribute to consumer behavior.

Keywords: Brand Awareness, Brand Loyalty, Customers Perception, Perceived Ease of Access, Perceived Price Affordability, Perceived Product Quality, Purchase Intention

INTRODUCTION

Marketing is one of the most important business functions significantly affecting profitability. Good marketing always starts with market research, which is later referred to as developing effective marketing strategies to help sell and promote the brand and products (Kee, Murthy, Ganasen, Lingam, & Chandram, 2021). Understanding customers' purchase intentions can help companies understand what drives sales and decide on strategies to improve their performance further. Companies can investigate how customers' perceptions influence their purchases and what factors can lead to purchasing intention to understand them (Nuseir & Madanat, 2015). Munnukka (2008) defined perception as a process of selecting, organizing, and interpreting information to form an understanding or meaningful picture of the world. Thus, this paper examines five key factors that lead to purchase intention: perceived product quality, perceived price affordability, brand awareness, perceived ease of access, and brand loyalty.

PepsiCo, Inc. is among the largest American companies in the world. The company owns 23 brands and products in more than 200 countries. The company, which was initially called Pepsi-Cola, was named PepsiCo in 1965 after a merger with Frito-Lay, Inc. (Britannica, 2020). PepsiCo's flagship product, Pepsi, has competed with Coca-Cola for several generations. People call it the Soda Wars and sometimes Cola Wars (Bhasin, 2011). Although Coca-Cola sells more than Pepsi in the United States, PepsiCo is still leading in terms of annual revenue (Bhasin, 2011).

A pharmacist cum businessman named Caleb D. Bradham was the one who developed the first Pepsi in 1898 (Britannica, 2020). As his drinks became more and more popular, he founded a company named Pepsi-Cola. His sweet carbonated drink was created with the hope of replicating the success of Coca-Cola, and it was named Pepsi-Cola. The recipe of the drink was applied for a patent the following year. Unfortunately, the sugar rations during World War I and the sugar market fluctuations severely affected Pepsi-Cola's financial situation (Britannica, 2020). As a result, the company went bankrupt and sold its trademark and assets to Craven Holding Corporation, which later formed Pepsi-Cola Corporation (Stoddard, 2002).

The company's net earnings increased 11 times during the 1950s due to Alfred Steele, the company's CEO (Alchetron, 2021). It was due to his emphasis on strong advertising campaigns and promotional activities (Britannica, 2020). The sugar content of Pepsi was also reduced, and the drink was introduced to third-world countries. These turned Pepsi into a significant competitor of Coca-Cola. Pepsi-Cola later changed its name to PepsiCo, Inc. Throughout the years, PepsiCo has won many awards, such as the Best Leadership Teams 2020 and the Best Global Culture 2021 (Comparably, 2021).

Etika Group is the official company that holds the exclusive right to market and distribute PepsiCo's brands in Malaysia (Etika, 2021). Etika Group expanded its business portfolio by acquiring Atlas Vending, the operator and system solution provider for vending machines in Singapore and Malaysia (Kamel, 2019). The acquisition simultaneously put Etika Group in vending machines and improved the company's profitability. One of Kuwait's largest beverage manufacturers and distributors, the United Beverage Company (UNIBEV), was formed in 1954 to bottle exclusively for PepsiCo. The company distributes a huge range of PepsiCo products licensed for the Middle East, from carbonated drinks such as Pepsi, 7up, Marinda, and Mountain Dew to non-carbonated drinks such as Aquafina water and Lipton iced tea (United Beverage Company, 2018).

LITERATURE REVIEW

A review of the previous literature was performed to better understand the relationships between the five independent variables of perceived product quality, perceived price affordability, brand awareness, perceived ease of access, and brand loyalty with purchase intention.

Perceived Product Quality

Goods or services that companies produce and make available in the market to serve the purpose of satisfying the needs and demands of customers are called *product* (Kotler & Armstrong, 2010). It is an important element of 4 P's Marketing Mix comprising Place, Price, and Promotion (Nuseir & Madanat, 2015). PepsiCo has produced different variations of soft drinks under the label of the Pepsi brand, such as Pepsi Zero Sugar, Diet Pepsi, and Pepsi Black Vanilla. According to Ranjbarian, Kabuli, Sanayei, and Hadadian (2012), perceived product quality is important in determining a product's competitive advantage. However, perceived product quality should not be mistaken for genuine quality. Perceived quality is the customers' perception of product values based on the product's characteristics, such as its packaging, durability, and function, especially in comparison to other competitors in the market (Dilip et al., 2021). As stated by Aakko and Niinimäki (2021), customer perceptions of product quality are also influenced by their personal experience and expectations. Thus, PepsiCo needs to understand how its customers perceive the quality of Pepsi.

Perceived Price Affordability

Price is one of the influential variables affecting customers' purchase behavior, as Konuk (2015) and Yang, Bashiru Danwana, and Yassaanah (2021) mentioned. Kotler and Armstrong (2010) defined price as the money customers exchange for the value of a product or a service. Perceived price affordability is when customers perceive the price to be affordable and fair based on the value they will receive. Customers' perception of price affordability may be influenced by many factors such as their opinions on the product quality, the prices of competitors' products, their understanding of the value of the product, and their demographic backgrounds (Išoraitė, 2016; Munnukka, 2006, 2008; Thabit & Raewf, 2018). It is integral for companies to have proper price management, as setting the right price can be a key determinant of a product's performance (Yonathan, Setyoviyon, Khair, Mubarrok, & Rosli, 2018). PepsiCo has tried making its price affordable for average and above-average earners, as these demographics are their target customers (Wang, 2021).

Brand Awareness

Successful brand awareness is when the brand is easily accessible in the customers' memory (Shahid, Hussain, & Zafar, 2017). For example, the customers can remember and recall the brand when the brand characteristics are mentioned (Chakraborty, 2019; Wardani & Sanica, 2020). Gustafson and Chabot (2007) defined brand awareness as the level of awareness that customers have about a company and its products. Brand awareness can be enhanced when a solid brand association and brand image are enhanced. Brand association is the associations that come to customers' minds when they see or hear the brand name (Chen, 2001; Mohd Yasin, Nasser Noor, & Mohamad, 2007). Brand image can consist of beliefs, concepts, and symbols that the customers perceive (Nandan, 2005). For example, Pepsi may be associated with the colors red and blue due to its logo and freshness and enjoyment due to its advertisements.

Perceived Ease of Access
Ease of access deals with how convenient it is for a customer to find the product. Nuseir and Madanat (2015) defined it as the availability of a product. Getting a product to the customers may involve distributors, wholesalers, and retailers, which are parts of the distribution network (Išoraitė, 2016). Perceived ease of access or perceived availability is when customers find it easy to obtain the product due to accessible and strategic sales locations. For a product to be considered easy to obtain, it should be made available where customers can easily find and purchase it, such as the grocery stores, restaurants, and vending machines (Paniandi, Albattat, Bijami, Alexander, & Balekrisnan, 2018). Mat, Mohamad, Omar Ali, & Mohd Said, (2020) suggested that strategic sale locations can positively affect customers' brand and product perception. The distribution of Pepsi involves numerous local and global distributors and retailers (Alnabhan, 2019).

Brand Loyalty
Mao (2010) defined brand loyalty as the continued preference for a particular product or service. While Malik et al. (2013) defined it as the degree of closeness that customers have to a specific brand, seen in their repeated purchases. Customers are loyal to a brand when they have developed a significant relation or attachment to it, influenced by many factors such as the brand's uniqueness, use, and quality (Malik et al., 2013). Thus, companies can improve brand loyalty by fostering a good brand image (Chang, 2020). Customers' loyalty to a brand will also increase when they know and understand the brand since customers' knowledge of a brand can influence their purchasing confidence level (Malik et al., 2013). Having loyal customers is beneficial to companies as it can lessen the cost of seeking new customers and subsequently increase companies' profitability (Mao, 2010). PepsiCo needs to evaluate how strong its customers' loyalty is as this can impact their profitability.

Purchase Intention
Purchase intention is used to describe customers' decision-making process and the reasons behind their brand or product purchase (Mirabi, Akbariyeh, & Tahmasebifard, 2015). Different researchers have classified the stages customers experience before deciding to buy a product. Kotler and Armstrong (2010) divide purchase intention into awareness, information, interest, preference, persuasion, and purchase. Understanding customers' purchase intentions can be complicated as purchase intention is affected by external and internal motivations (Edeh et al., 2021; Gogoi, 2013). However, companies such as PepsiCo need to understand customer purchase intention for their Pepsi brand since this is a way to predict customers' buying decisions (Mirabi et al., 2015). Information about customers' purchase intentions can also help PepsiCo gauge the effectiveness of its marketing strategies in motivating customers to buy (Peña-García, Gil-Saura, Rodríguez-Orejuela, & Siqueira-Junior, 2020).

The Relationship Between Perceived Product Quality and Purchase Intention
Bhuian (1997) defined perceived product quality as the appraisal made by customers about a product. It is a significant variable influencing customers' choice and purchase intention (Garretson & Clow, 1999; Snoj, Korda, & Mumel, 2004; Zeithaml, 1988). Aaker (1991) claims that perceived quality affects customers' decisions and increases their purchase intention; however, this also allows companies to start making premium prices increasing profitability. Collins-Dodd and Lindley (2003) agreed that when customers perceive value in a product, their purchase intention arises. This finding is also supported by Nazarani and Suparna (2021), contending that the more quality customers perceive a product, the more their purchase intention for that product will increase. Thus, based on this discussion, the following hypothesis is formed:
H1: Perceived product quality has a positive relationship with purchase intention

The Relationship Between Perceived Price Affordability and Purchase Intention
Customers' perception of the product price fairness is an important factor in determining their purchase intention (Lee, Illia, & Lawson-Body, 2011). Mirabi et al. (2015) stated that customers assess the price factor based on their value in exchange for their money. Several previous research has also proven that the consumption of sugar-sweetened soft drinks and beverages such as Pepsi tends to increase when the price decreases (Andreyeva, Long, & Brownell, 2010; Blecher, Liber, Drope, Nguyen, & Stoklosa, 2017). This is echoed by Tural, Lu, & Austin Cole, (2021) and Yang et al. (2021), concluding that perceived affordability affects customers' intention to purchase, use, and consume a product. In other words, the price can alter customers' purchase intention and, subsequently, their consumption. As such, we hypothesize:
H2: Perceived price affordability has a positive relationship with purchase intention

The Relationship Between Brand Awareness and Purchase Intention
Awareness of a brand is essentially the brand's presence and familiarity in customers' minds. It influences customers' purchase intention (Hassan & Shamsudin, 2019; Išoraitė, 2016; Shahid et al., 2017). Jaiyeoba, Abdullah, and Dzuljastri (2020) agreed that good brand awareness evokes a strong desire in customers to get the product. When customers are familiar with and knowledgeable about a product or a brand, it will make them see the purchase as less risky, and they will feel more confident in their purchase (Shahid et al., 2017). This is reflected in Malik et al. (2013), who also mentioned that brand awareness impacts customers' perception of risk and level of assurance, which influence their purchase intention when choosing a product to buy. The following hypothesis is made based on the discussion above.
H3: Brand awareness has a positive relationship with purchase intention

The Relationship Between Perceived Ease of Access and Purchase Intention
Perceived ease of access or perceived product availability has influenced customers' consumption (French, Story, M., & Jeffery, 2001; Scully et al., 2017). Customers are more likely to buy when they perceive that the products are readily available. Walia, Kumar, and Negi (2020) suggested that ease of access significantly impacts customers' purchase intention. Similarly, Paul and Rana (2012) highlighted that customers' purchase intention is influenced by product availability. Companies should make it easier for customers to find their products as this certainly influences customers' purchase intention. The next hypothesis is formed based on this discussion.
H4: Perceived ease of access has a positive relationship with purchase intention

Relationship Between Brand Loyalty and Purchase Intention
Past research has suggested that brand loyalty is one of the main factors affecting customers' purchase intention (e.g., Hennig-Thurau, Gwinner, & Gremler, 2002; Keller, 2007; Yaseen & Mazahir, 2019). Chi, Yeh, and Yang, (2009) and Sanjaya, Asdar, and Munir (2020) underlined that purchase intention is positively affected by brand loyalty. According to Yang and Peterson (2004), loyal customers are inclined to buy more than non-loyal customers. Customers' loyalty to a brand causes their purchase frequency to be higher and more regular (Lee, Back, & Kim, 2009; Malik et al., 2013). Due to these findings, the following hypothesis is formed:
H5: Brand loyalty has a positive relationship with purchase intention

Figure 1 illustrates the framework to conduct this study. The independent variables are perceived product quality, price affordability, ease of access, brand awareness, and brand loyalty. Purchase intention is the dependent variable.
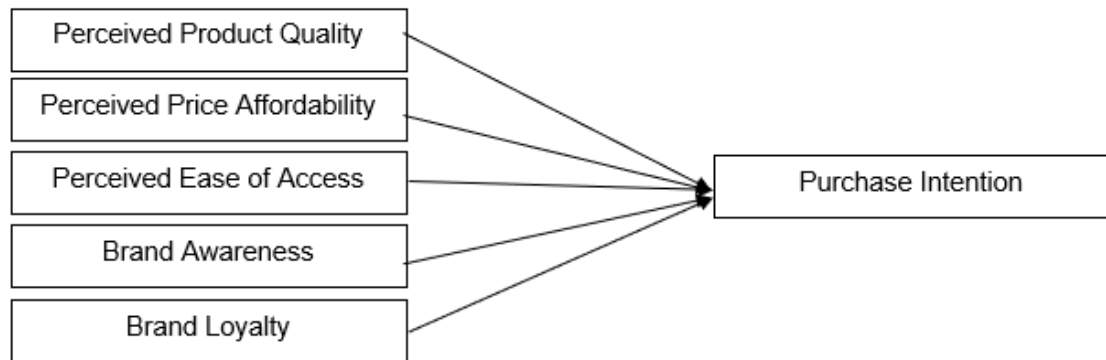
Figure 1. Research Model

RESEARCH METHOD

Each researcher differs in their views regarding collecting data for research. However, it is also understood that researchers can use primary or secondary data in their studies (Sekaran & Bougie, 2010). They can also combine both. Thus, both types of data were used in this research. An online questionnaire survey was developed using a five-point Likert scale. This study began with the distribution of the survey in early November 2021 to respondents from Malaysia and Kuwait via Google Form and received 103 total respondents at the end of the survey period. Secondary data from journals, articles, and the internet was also collected to support the study. Using IBM SPSS Statistics 26, descriptive and multiple regression analyses were done for data analysis.

RESULTS

Table 1. Respondent's Demography Summary (N=103)

Construct	Frequency	Percentage (%)
Gender		
Male	35	34.0
Female	68	66.0
Nationality		
Malaysian	52	50.5
Kuwaiti	51	49.5
Age		
18 – 25 years old	67	65
26 – 30 years old	11	10.7
31 – 40 years old	7	6.8
41 – 49 years old	6	5.8
50 years old and above	12	11.7
Occupation		
Student	62	60.2
Employed	31	30.1
Unemployed	1	1.0
Retiree	9	8.7

Table 1 shows the summary of respondents' demography. By gender, most of the respondents were female (66%). In terms of nationality, most of the respondents are Malaysian (50.5%). In addition, over half of the respondents are between 18-25 years old (65%). By occupation, most of the respondents are students (60.2%).

Table 2. Descriptive Analysis, Cronbach's Coefficients Alpha and Zero Order Correlations of All Study Variables

Variable	1	2	3	4	5	6
1. Perceived Product Quality	**0.771**					
2. Perceived Price Affordability	0.523**	**0.703**				
3. Brand Awareness	0.433**	0.339**	**0.766**			
4. Perceived Ease of Access	0.293**	0.419**	0.475**	**0.860**		
5. Brand Loyalty	0.718**	0.422**	0.258**	-0.21	**0.930**	
6. Purchase Intention	0.717**	0.446**	0.205*	0.60	0.876**	**0.821**
Number of Items	7	4	4	4	5	4
M	26.27	16.02	15.48	17.65	15.39	13.12
SD	4.651	2.701	2.817	2.379	5.411	3.836

*Note. N = 103; * $p < 0.05$; **$p < 0.01$; Diagonal entries in bold indicate Cronbach's coefficient alpha.*

Table 2 presents the descriptive statistics and correlations for the variables. Our findings revealed that the six variables have acceptable internal consistency reliability with a coefficient alpha range between 0.70 and 0.93.

Table 3. Summary of Regression Analysis

Variables	Purchase Intention
Perceived Product Quality	0.171*
Perceived Price Affordability	0.072
Brand Awareness	- 0.103
Perceived Ease of Access	0.045
Brand Loyalty	0.753***
R^2	0.796
F Value	75.558
Durbin-Watson Statistic	2.080

*Note. N = 103; * $p < 0.05$; **$p < 0.01$; ***$p < 0.001$.*

Multiple regression is used to determine the relationship between the independent and dependent variables. Independent variables are perceived product quality, perceived price affordability, brand awareness, perceived ease of access, and brand loyalty. The dependent variable is purchase intention. The R^2 for this model is 0.796, explaining that the independent variables could explain 79.6% of the variance in the intention to purchase. Another 20.4% is explained by variables outside the regression model. The results reveal that H1 and H5 are supported: perceived product quality and brand loyalty positively correlate to the purchase intention with the beta value of 0.171 and 0.753, respectively. The most dominant variable influencing consumer purchase intention towards Pepsi products is brand loyalty, with the highest beta value of 0.753, followed by perceived product quality with a beta value of 0.171. In contrast, the findings revealed that perceived price affordability, brand awareness and perceived ease of access have no significant relationship with purchase intention. Hence, H2, H3, and H4 are not supported.

DISCUSSION

Our findings denote that brand loyalty has a positive relationship and is the main dominant variable influencing purchase intention. As stated by Oliver (1980), loyalty is a firmly held commitment to repurchase chosen products despite marketing efforts by competitors or other situational influences, resulting in a repeat purchase of the same brand or product. The symbolic brand value aids individuals in choosing the best brand to meet their needs (Alamgir, Nasir, Shamsuddoha, & Nedelea, 2010). Consumers' decision-making process may get rather convoluted at times, as they use information about certain brands and items, as well as their previous buying experience after consumption as the basis for their decisions (Sawhney, 2004). Customers usually demonstrate their loyalty to a brand by purchasing it regularly.

Brand loyalty is a significant aspect that influences a customer's decision to buy a product (Danish et al., 2018). Customers might be loyal to a brand because of its attributes, such as its brand name, attribute, quality, image, and they have a good grasp of the brand and are confident when purchasing it (Malik et al., 2013). To make a purchase, normal customers must go through the decision-making process of searching for information, recognizing a problem, evaluating alternatives, and so on. However, loyal customers do not have to go through this entire process; instead, they simply must remember the product or the brand and immediately make a purchase (Danish et al., 2018).

The research study by Mourad, Ennew, and Kortam (2011) highlighted the significance of brand loyalty by stating that it is trust between the company and the customer. A customer will be deemed loyal once the brand has established a degree of trust to obtain a competitive advantage (Keller, 2001). Companies develop consumer-based equity or loyalty by giving additional value through their services and the distinct image of their brand (Ambler & Styles, 1996; Chernatony & Dall'Olmo 1998, 1999; McWilliam & Dumas, 1997). For instance, Jumbo promotions and the Ramzan Package are examples of Pepsi's value-added services (Rehman, 2014). This kind of value-added service is a vital component of brand loyalty, as it builds customer experience. It is crucial to attract and retain loyal customers, as they are more inclined to make a purchase, which subsequently makes them a valuable source of profit for the company. Therefore, marketing tactics must evolve to primarily put the effort and focus on loyal customers (Owens, Hardman, & Keillor, 2001).

This study underlines that perceived product quality is positively correlated with purchase intention. Past researchers agree that perceived quality is important and has a direct positive influence on purchase intention (e.g., Boulding, Karla, Staelin, & Zeithaml, 1993; Carman, 1990; Parasuraman, Zeithaml, & Berry, 1996). When a product's quality is excellent, the customer's desire to buy it is also excellent (Saleem, Ghafar, Ibrahim, Yousuf, & Ahmed, 2015). Given that perceived quality is a subjective assessment, to influence perceived quality positively, marketing strategies must include elements or features that the customers value. Elements such as innovative design and in-depth information about a product have been linked to customer perceptions of product quality and product assessments (Dodds, Monroe, & Grewal, 1991; Dodds, 2002; Rao & Monroe, 1989). Moreover, customers may also expect a product's superiority because superiority implies product reliability, sustainability, and durability (Chaudhuri & Holbrook, 2001). Customers' perceptions and expectation about the quality of a product influence their purchase. Companies can establish their brand as having superior quality as this can increase the attractiveness of the brand, and thus it influences customers' purchase intention positively (Baltas & Argouslidis, 2007; Bao, Bao, & Sheng, 2011).

After brand image and service quality, perceived product quality is typically cited as the most crucial motivator for customers to make a purchase (Clottey, Collier, & Stodnick, 2008). When evaluating a product's quality, the majority of customers examine the product's fundamental characteristics (Kirmani & Baumgartner, 2000). When companies improve product quality, they provide customers with actual benefits (Dranove et al., 1999). Customers who buy high-quality items are more likely to buy them again (Hennig-Thurau & Klee, 1997). Consumer satisfaction and purchase decisions are also directly affected by the brand's perceived quality (Ha, Janda, & Park, 2011). In the case of Pepsi, product quality is one of the most crucial elements in shaping customers to purchase. Therefore, PepsiCo has implemented various programs globally and quality management systems that help measure its performance against industry standards (Moralita, 2016).

This paper indicates that perceived price affordability has no significant effect on purchase intention. Calvo-Porral and Lévy-Mangin (2017) also underlined no significant relationship between the affordability of products and purchase intention, especially for customers who prefer high-quality products. A cheap price can imply a reduced quality. Thus, some customers will show less interest and lack the confidence to purchase this kind of product when they perceive it to be low quality because of its affordable or cheap price (Calvo-Porral & Lévy-Mangin, 2017). The study of González-Benito and Martos-Partal (2012) also suggested that customers' purchase decisions may not only be based on pricing convenience. The non-existence of a significant relationship between price affordability and purchase intention in this study may be due to some customers perceiving Pepsi's affordability as reflecting its low quality. In the case of Pepsi, customers may prioritize product quality more than Pepsi's affordability when deciding to buy Pepsi or not.

The findings also revealed that brand awareness has no significant correlation with purchase intention. According to the studies of Smith and Swinyard (1983) and Fazio, Chen, McDonel, and Sherman (1982), attitudinal markers like brand awareness does not necessarily predict buying decision, and this has been documented in consumer behavior and social psychology research. Fazio et al. (1982) also illustrated that brand awareness established outside of a direct experience means consumers are less strongly connected with the product, and the product is less accessible in memory. Hence the awareness is less likely to lead to a purchase decision. If consumers' awareness of a brand is not significant enough to impact their preferences or motivate them to buy, their awareness of the brand will not translate into a purchase. Unfortunately, activities like manipulative advertisements that have a big impact on brand awareness cannot promise a substantial impact on purchase intention (Chattopadhyay & Nedungadi,1990; Miniard, Sirdeshmukh, & Innis, 1992).

Our findings also suggest that perceived ease of access has no significant relationship with purchase intention. Research has stated that one of the successful ways to increase the probability of purchase is when customers perceive product scarcity or lack of product availability (Amaldoss & Jain, 2005; Balachander & Stock, 2009; Lynn, 1989 1992). Hence, in this case, a lack of product accessibility is taken as a positive indicator. A lack of availability also implies popularity, which positively affects customers' preferences. Verhallen's (1982) findings imply that a product being difficult to get or buy increases customers' desire to buy. For example, the scarcity may reflect special characteristics of the product, such as its limited edition (Amaldoss & Jain, 2010; Balachander & Stock, 2009; Lynn, 1989, 1992; Verhallen, 1982). In the case of Pepsi, it is also crucial to note that being highly available or easy to buy will not necessarily translate into actual purchases. There are many other carbonated drinks in the market

and customers rely on product quality and brand loyalty more than availability or ease of access when they make their buying decision.

CONCLUSION

In this paper, we unpack the various ways in which consumers responded to purchase intention. We explained how consumer perception impacted purchase intention by focusing on five key factors: perceived product quality, brand loyalty, perceived price affordability, perceived ease of access, and brand awareness. Studying consumers' perceptions allows companies to gauge the performance of their brand. It also gives companies the necessary information to make their marketing strategies more targeted and effective. We hope that our findings inspire future research on how consumer perceptions influence when purchasing.

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