

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

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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, Purchase Intention, Perceived Ease of Access, Perceived Price Affordability, Perceived Product Quality

INTRODUCTION

Marketing is one of the most important business functions that can significantly influence profitability. Good marketing always starts with market research, which is later referred to in developing effective marketing strategies to help sell and promote the brand and products (Kee, Murthy, Ganasen, Lingam, & Chandram, 2021). Understanding customers' purchase intention can help companies understand what drives the 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 purchase intention to understand it (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 Malaysia and Singapore (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 conducted 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 besides 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 as a genuine quality. Perceived quality is the customers' perception of the value of a product based on its characteristics, such as its packaging, durability, and function, especially in comparison to other competitors in the market (Dilip et al., 2021). Aakko and Niinimäki (2021) mention that customer perceptions of product quality are also influenced by their personal experience and expectations. Thus it is important for PepsiCo to understand how their 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 Yassaana (2021) mentioned. Kotler and Armstrong (2010) define price as the money that 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 that 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 (Munnukka, 2006, 2008; Išoraitė, 2016; 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, Mubarroq, & 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 characteristics associated with the brand are mentioned (Chakraborty, 2019; Wardani & Sanica, 2020). Gustafson and Chabot (2007) defined it as the level of awareness that customers have about the 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 refers to 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, and 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 specific 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 the brand, 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). It is important for PepsiCo to evaluate how strong their customers' loyalty 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 intention can be complicated as purchase intention is affected by external and internal motivations (Edeh et al., 2021; Gogoi, 2013). Regardless, it is important for companies such as PepsiCo 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 intention 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 increase 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 a 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, 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 consumption of sugar-sweetened beverages and soft drinks 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 influence customers' purchase intention (Hassan & Shamsudin, 2019; Išoraitė, 2016; Shahid et al., 2017). Jaiyeoba, Abdullah, & Dzuljastri (2020) agreed that good brand awareness evokes a strong desire in customers to get the product. When customers are familiar 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 et al., 2001; Scully et al., 2017). Customers are more likely to buy when they perceive that the products are readily available. Walia, Kumar, & 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 indicated that brand loyalty is one of the main factors influencing customers' purchase intention (e.g., Hennig-Thurau, Gwinner, K. P., & Gremler, 2002; Keller, 2007; Yaseen & Mazahir, 2019). Chi, Yeh, & Yang, (2009) and Sanjaya, Asdar, and Munir (2020) underlined that purchase intention is positively influenced by brand loyalty. According to Yang and Peterson (2004), loyal customers tend to buy more than non-loyal customers. Customers' loyalty to a brand causes their purchase frequency to be higher and more regular (Lee et al., 2009; Malik et al., 2013). Due to these findings, the following hypothesis is formed:

H5: Brand loyalty has a positive relationship with purchase intention

Research Framework

Figure 1 illustrates the framework used 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 of the study.

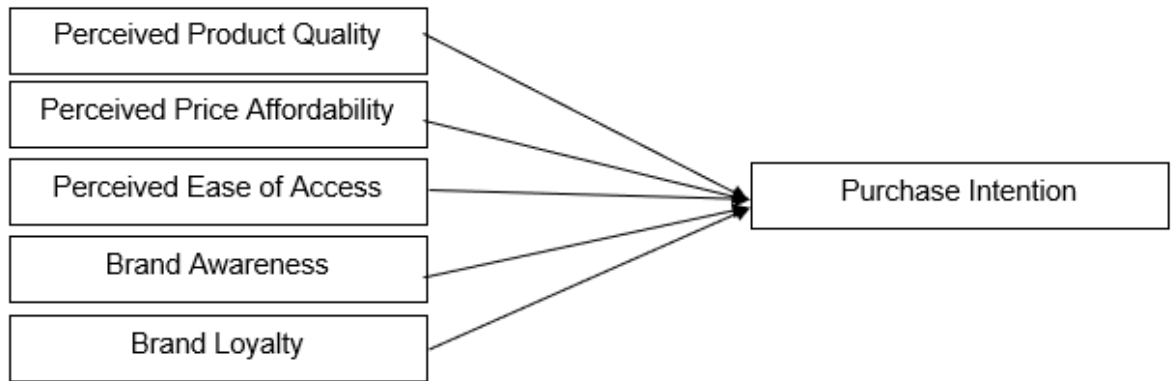


Figure 1. Research Model

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 to analyze the data.

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. 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 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 study 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 these independent variables could explain 79.6% of the variance in the intention to purchase. Another 20.4% cannot be explained by these variables outside the regression model. Based on the results, 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. According to Oliver (1980), loyalty is a firmly held commitment to repurchase a chosen product in the future regardless of marketing efforts by competitors or situational influences, resulting in a repeat purchase of the same brand or product. The symbolic value of a brand 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 base their purchasing decisions on the information about certain brands and items, as well as their previous buying experience after consumption (Sawhney, 2004). Customers usually demonstrate their commitment to a brand by purchasing the same brand 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, brand 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 in their mind and immediately make a purchase (Danish et al., 2018).

The research study of Mourad, Ennew, and Kortam (2011) highlighted the significance of brand loyalty by stating that it is a trust relationship between the company and the customer. A customer will be deemed as 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'Omo 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 critical component of brand loyalty, as it builds customer experience. It is important 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 also shows that the 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., Carman, 1990; Boulding et al., 1993; 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 a 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 influenced by the perceived quality of a brand (Ha, Janda, & Park, 2011). In the case of Pepsi, product quality is one of the most important elements in influencing customers to purchase. Therefore, PepsiCo has implemented various programs globally and quality management systems that help measure its performance against the industry standards (Moralita, 2016).

This paper indicates that perceived price affordability has no significant influence on purchase intention. Based on Calvo-Porrall and Lévy-Mangin (2017), there is 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 confidence to purchase this kind of product when they perceive it to be low quality because of its affordable or cheap price (Calvo-Porrall & 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 absence 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 behaviour 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' preference. Verhallen's (1982) findings imply that a product being difficult to get or buy increases customers' desire to buy. For example, scarcity of a product may reflect special characteristics of the product, such as its limited edition (Verhallen, 1982; Lynn, 1989, 1992; Balachander & Stock, 2009; Amaldoss & Jain, 2010). In the case of Pepsi, it is also important to note that being highly available or easy to buy will not always translate into actual purchase. 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.

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DECLARATION OF CONFLICTING INTERESTS

The authors have declared no potential conflicts of interest concerning the study, authorship, and/or publication of this article.

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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