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Influence of Consumption Values on Intention to Purchase: The Case of Green Products

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Abstract: ***In this study, we attempt to investigate the influence of consumption values (functional value, social value, and emotional value) on intention to purchase green products. We deployed multiple regression technique to examine test the proposed theoretical relationship. In addition, we also deployed factor analysis to check components of consumption values. Using the sample of 480 respondents, we found positive and significant influence of functional value, social value, and emotional value on intention to purchase green products, which implied that functional value, social value, and emotional value on intention to purchase green products are significant predictors of intention to purchase green products. Therefore, the findings of this article provide practical implications for producers and marketers of green products.***

Keywords: Green Products, Green Marketing, Purchase Intention.

I. INTRODUCTION

Environmental change, modern contamination, and exorbitant individual utilization have all been progressively influencing the climate and welcoming continuously harsher consequences for human existence (Carfora et al., 2017). Then, individuals' mindfulness over the significance of ecological insurance has been developing, to such an extent that it, close by the objective to accomplish reasonable turn of events, has been gradually transforming into an agreement among countries around the world. Governments and ventures, as significant financial substances, have begun an undertaking toward natural assurance by changing creation strategies, creating green items, and changing ecological security arrangements. In any case, shoppers' job in ecological insurance can't be overlooked; past research showed that a decrease in natural risks delivered by buyers by expanding supportive of ecological utilization conduct was a critical advance toward ecological assurance. Previous research has found that people's values are positively related to pro-environmental consumption behavior (Stern, 2000).

This expanding familiarity with ecological issues and green promoting is not bound to developed economies, as there additionally have been moves to produce expanded mindfulness in arising economies (Jain and Kaur, 2006). The attention on green advertising among shoppers and organizations has been coordinated by recharged scholarly exploration. There is expanded scholarly examination in this space, as analysts look for answers to various green advertising related issues, including distinguishing factors that impact customers to carry on in earth dependable ways (Haws et al., 2014;). Therefore, based on theory of consumption value, we examine the influence of consumption value on intention to purchase green products. The rest of article is organized as follows. In Section 2, we discuss the past studies. Section 3 shows the research methodology to deal with data analysis. Further, Section 4 shows empirical results. In Section 5, this article concludes the findings.

II. LITERATURE REVIEW

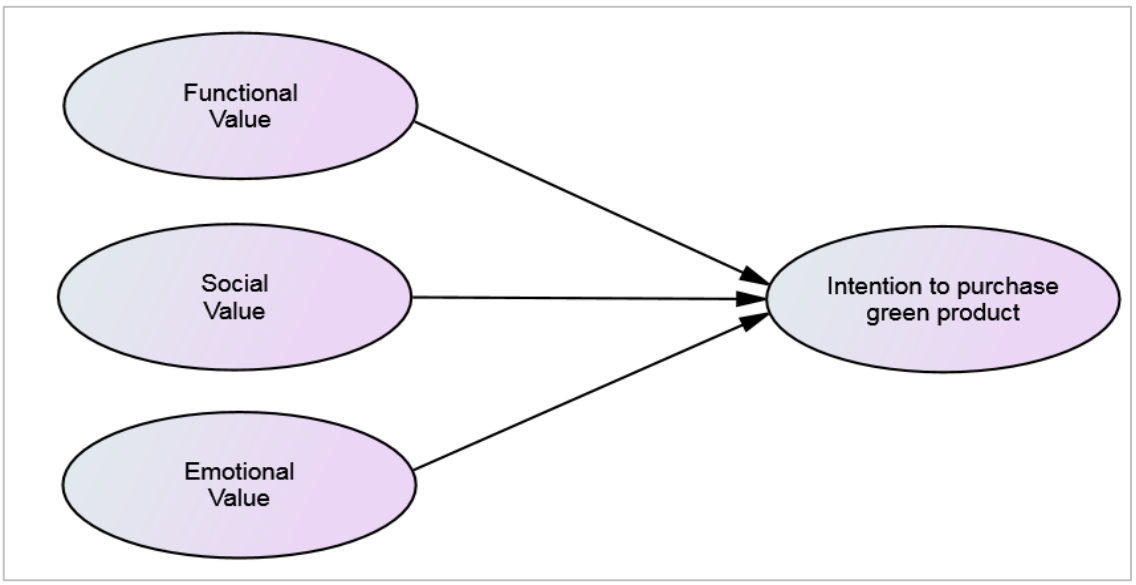
The surge of examination on green promoting has seen the investigation of various issues. For instance, there have been examinations identified with the utilization of various types of green claims, green signals, and item data, and the resulting effect on customer reaction (Borin et al., 2011). The consumption value of green products in this study is understood by the multidimensional construct consisting of functional, social, epistemic, and emotional values (Sheth et al., 1991). The three original consumption value dimensions developed by Sheth et al. (1991) have been deployed to forecast and examine behavioral purchase intentions for green products.

Functional value is "the perceived utility acquired from an alternative's capacity for functional, utilitarian, or physical performance" (Sheth et al., 1991). Purchasers may look for the greatest number of advantages at the least potential expenses, just as the characteristics with which it capacities. The significance of an item's capacity is seen as the significant determinant of a purchasing choice (Nowlis and Simonson, 1996).

Social value is "the perceived utility acquired from an alternative's association with one or more specific social groups" (Sheth et al., 1991b). The utilization of met items might be worried about representative worth, which is related with social class, just as utilization intentions that purchasers have past an item's capacity. Customers have been found to buy items for reasons past the practical properties of an item (Leigh and Gabel, 1992). The emblematic picture and the degree of innovation reflected as a known client of assembly items might be a factor prompting their utilization by early adopters (De Marez et al., 2007).

Emotional value is "the perceived utility acquired from an alternative's capacity to arouse curiosity, provide novelty, and/or satisfy a desire for knowledge" (Sheth et al., 1991). Norman (1993) keeps up that the business climate has radically changed, as want to acquire the utilitarian, just as the gluttonous parts of an item. Van der Heijden (2004) tracked down that apparent satisfaction is a significant indicator of goals to utilize data frameworks giving libertine qualities. Customers who hold forceful enthusiastic worth portray item use as an encounter, all in all (Holbrook, 2006).

Figure 1: Theoretical Model



III. METHODOLOGY

As purpose of this article is to test the influence of consumption value on intention to purchase green products, we collected the responses from individuals who purchase green products specifically, in state of Harayana. To collect the required data, we designed a structure questionnaire which keeps statements on consumption values and intention to purchase green products. Initially, we spread 520 questionnaires among individuals through online and offline mode. Out of 520 questionnaires, 500

questionnaires were returned by survey individuals. Then, 480 of the 500 questionnaire found fully complete and suitable to further analysis. Therefore, this article is base on reponses of 480 individuals. In addition, we use SPSS V.24 to analyze the data. The questionnaire is provided as **Annexure A**.

IV. Data Analysis and Discussion

4.1 Demographical profile of respondents

Table 1 shows demographical characteristics of survey respondents. The results show that 56.25% of respondents were males followed by 43.75% of respondents were females. In addition, we found that majority of respondents were post-graduates (41.67%) followed by graduates (37.50%). Then, we found that 45.83% of respondents were belonging to age group of 41-60 years. Moreover, our results show that 45.83% of respondents earned income Rs. Rs. 3,00,001 - Rs. 6,00,000 Lacs per year, while 22.92% of respondents earned income Rs. 6,00,001 - 10,00,000 Lacs. In addition, our results provide that 14.58% of respondents earned income greater than Rs. 10,00,000 Lacs.

Table 1: Demographics of respondents

Variable	Category	Frequency	Percentage
Gender	Male	270	56.25
	Female	210	43.75
Education	<12	80	16.67
	Graduation	180	37.50
	Post-Graduation	200	41.67
	Others	20	4.17
Age	<25	100	20.83
	26-40	140	29.17
	41-60	220	45.83
	>60	20	4.17
Income (yearly)	< Rs. 3,00,000 Lacs	80	16.67
	Rs. 3,00,001 - Rs. 6,00,000 Lacs	220	45.83
	Rs. 6,00,001 - 10,00,000 Lacs	110	22.92
	> Rs. 10,00,000 Lacs	70	14.58

Notes: N=480.

4.2 Factor analysis

In this study, we deployed factor analysis to check the composition of measurement items corresponding to functional value (FV), social value (SV), emotional value (EV), and intention to purchase green products. By follow the previous studies (Aulakh and Gencturk, 2000; Anić *et al.*, 2014), we deployed principal component analysis with varimax rotation to identify in the initial extraction of factors. Further, Table 2 shows that four factor i.e. (i) functional value (FV), (ii) social value (SV), (iii) emotional value (EV), and (iv) intention to purchase green products were emerged, respectively.

In addition, the Kaiser-Meyer-Olkin (KMO) Test was reported 0.830 which suggest adequacy of sample size. Furthermore, Bartlett's test of sphericity were reported 0.000, and validate the pre-requisite of EFA. Four factors in relations to functional value, social value, emotional value, and intention to purchase green products emerged with an eigenvalue > 1 and explained 85.238% of the total variance. Further, Hair et al. (2010) suggested that a rotated factor loading > 0.5 served as a threshold to retain the items. Therefore, all items show factor loading > 0.711.

Table 2: Results of factor analysis

Variables	Codes	FV	SV	EV	ITP
Functional value (FV)	FV3	.934			
	FV4	.924			
	FV2	.920			
	FV1	.893			
	FV5	.868			
Social value (SV)	SV5		.913		
	SV4		.899		
	SV1		.882		
	SV3		.810		
	SV2		.771		
Emotional value (EV)	EV2			.977	
	EV3			.972	
	EV1			.937	
Intention to purchase (ITP)	ITP2				.892
	ITP3				.886
	ITP1				.808

Notes: Factor loadings are shown in italic. N=250. KMO = 0.830; Bartlett's Test of Sphericity = (0.000<0.001). Total variance explained = 85.238.

4.3 Reliability test

Further 3 shows descriptive statistics and reliability results using the cronbach's alpha technique. The mean value of functional value (FV) was found 3.5838. Similarly, the mean of social value, emotional value, and intention to purchase green products were found 4.3746, 2.3542, and 3.0819, respectively. In addition, cronbach's alpha values were 0.888, 0.846, 0.894, and 0.801, respectively, for social value, emotional value, and intention to purchase green products which threshold 0.70.

Table 3: Descriptive statistics and reliability results

	Mean	Std. Deviation	Cronbach's alpha
FV	3.5838	1.06670	0.888
SV	4.3746	0.67010	0.846
EV	2.3542	1.06418	0.894
ITP	3.0819	1.04225	0.801

Notes: N=480. FV=functional value; SV=social value; EV=emotional value; ITP=intention to purchase green products.

4.4 Correlation between variables

Table 4 shows correlation between observed variables. We found positive and significant correlation between all pairs of observed variables at 1% level of significance. The correlation of social value with functional value positive and significant (r= 0.139, p<0.01). Similarly, correlation of emotional value with functional value (r= 0.127, p<0.01) and social value (r= 0.445, p<0.01) was found positive and significant. Then, correlation of intention to purchase green product with functional value (r= 0.622, p<0.01), social value (r= 0.136, p<0.01), and emotional value was found positive and significant (r= 0.405, p<0.01).

Table 4: Correlation between variables

	FV	SV	EV	ITP
FV	1			
SV	0.139**	1		
EV	0.127**	0.445**	1	
ITP	0.622**	0.136**	0.405**	1

Notes: FV=functional value; SV=social value; EV=emotional value; ITP=intention to purchase green products. **. Correlation is significant at the 0.01 level (2-tailed).

4.5 Consumption value and intention to purchase green products

We deployed multiple regression technique to examine influence of consumption value on intention to purchase green products. Table 5 shows the model summary of regression model. The value of adjusted R square was found 0.546 which shows that 55% of variance in dependent variable is explained by independent variables. Further, Table 6 shows model fitness of regression model. The value of F-statistic was found 101.449 which, implied that model is appropriate to investigate the influence of independent variables on dependent variables. Further, Table 7 shows the results of regression analysis. The

constant coefficient (β=0.514, p<0.05) was found positive and significant, which implied that the value of intention to purchase green products will be positive in the absence of independent variables. The coefficients of FV (β=0.511, p<0.01), SV (β=0.253, p<0.01), and EV (β=0.211, p<0.01) were found positive and significant, which implied that functional value, social value, and emotional value positively influence the intention to purchase green products.

Table 5: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.625[a]	.590	.546	.81658
a. Predictors: (Constant), EV, SV, FV				

Table 6: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	202.937	3	67.646	101.449	.000[b]
	Residual	317.396	476	.667		
	Total	520.332	479			
a. Dependent Variable: ITP						
b. Predictors: (Constant), EV, SV, FV						

Table 7: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.514	0.176		2.920	0.043
	FV	0.597	0.036	0.511	16.583	0.000
	SV	0.382	0.036	0.253	10.611	0.000
	EV	0.229	0.035	0.211	6.543	0.000
a. Dependent Variable: ITP						

V. Conclusion

In this study, we attempt to investigate the influence of consumption values (functional value, social value, and emotional value) on intention to purchase green products. Using the sample of 480 respondents, we found positive and significant influence of functional value, social value, and emotional value on intention to purchase green products, which implied that functional value, social value, and emotional value on intention to purchase green products are significant predictors of intention to purchase green products. Therefore, producers and marketers need to work on consumption values of products and services to increase the intention to purchase green products. Therefore, this study aims in advancing and operationalizing a theory of consumer choice values is (1) to contribute to the general understanding of consumer choice behavior, and (2) to assist practitioners, policy makers, and academic researchers in determining what motivates specific choices.

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Annexure A: Questionnaire

Section I

This section of questionnaire has been developed to assess Consumption values towards green products; please specify (√) your opinion on each of them:

Strongly disagree (SD) = 1; Disagree (D) = 2; Neutral (N) = 3; Agree (A) = 4; Strongly Agree (SA) = 5

Code	Functional value	SD	D	N	A	SA
FunVal1	The green product has consistent quality					
FunVal2	The green product is designed well					
FunVal3	The green product has acceptable standard of quality					
FunVal4	Price of the green product is reasonable					
FunVal5	The green product is a good product for the price					
	Social Value					
SocVal1	Buying the green product would help me to feel acceptable					
SocVal2	Purchase of green product may improve the way that I am perceived					
SocVal3	Purchasing the green products will be perceived as a contribution to the society					
SocVal4	Consumption of green products will improve the social status					
SocVal5	Purchase of green products will help me to be environmentally concerned					
	Emotional value					
EmoVal1	Buying the green product instead of conventional products would feel like making a good personal contribution to something better					
EmoVal2	Buying the green product instead of conventional products would feel like the morally right thing					
EmoVal3	Buying the green product instead of conventional products would make me feel like a better human being					

Section II

This section of questionnaire has been developed to measure intention to purchase green product; please specify (√) your opinion on each of them:

Strongly disagree (SD) = 1; Disagree (D) = 2; Neutral (N) = 3; Agree (A) = 4; Strongly Agree (SA) = 5

Code	Items	SD	D	N	A	SA
ITPGP1	I intend to purchase green product because of its environmental concern					
ITPGP2	I expect to purchase this product in the future because of its environmental performance					
ITPGP3	Overall, I am glad to purchase this product because it is environmental friendly nature					

