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The Impact of Seniors’ Health Food Product Knowledge on the Perceived Value and Purchase Intention

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Abstract

The advance of quality of life and pharmaceutical technology, the enhancement of national income, and the extension of national life expectancy have “aging” become a general socioeconomic phenomenon in China. In many developed countries, people would utilize health food for reducing physical resistance enhancement or drug dependence resulted from drugs taken for curing diseases. Especially, health food is popularized among people with chronic diseases or risks of chronic diseases. Members of Fujian senior-citizen University, as the research subjects, are distributed 300 copies of questionnaire. After deducting invalid and incomplete ones, 206 copies are valid, with the retrieval rate 69%. The research results show significant effects of product knowledge on perceived value, remarkable effects of perceived value on purchase intention, notable effects of product knowledge on purchase intention, and partial mediation of perceived value on the relationship between product knowledge and purchase intention. Suggestions are proposed according to the results, expecting to provide important reference for the marketing of health food industry.

Keywords: senior, health food, product knowledge, perceived value, purchase intention, evaluation, social welfare.

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Introduction

The changing social styles in China, such as the promotion of quality of life, the advance of pharmaceutical technology, the enhancement of national income, and the annual extension of national life expectancy, have “aging” become the general socioeconomic phenomenon in China. According to the statistics of Ministry of Interior aff airs, elder population above the age of 65 exceeded 7.0% in 1993 to have China formally step into the aging society defined by World Health Organization (WHO). The structure of aging society results in increasing patients with chronic diseases to cause the burden on medical expenditure and social welfare of the country. In addition to traditional treatment, consumers in many developed countries would choose auxiliary and alternative therapies to prevent from diseases. Research indicated that people would take health food to reduce physical resistance enhancement or drug dependence caused by drugs taken for curing diseases, especially for those with chronic diseases or risks of chronic diseases. Accordingly, health and anti-aging have become important issues globally to enhance the demands for health food and facilitate the boom of health food industry. The demand for health food therefore is increasing obviously (Beneke, 2013). According to the cooperative survey between Food and Drug Administration, Ministry of Health and Welfare, and Common Health Magazine, up to 95% people, regardless of the gender and age, have the experience in taking health food, revealing the popularization of health food. Consumers, with distinct familiarity with same products, would have different degrees of product knowledge and awareness so that consumers perceive various risks to further affect their purchase intention of products. Campos, Doxey, & Hammond (2011) pointed out the importance of product knowledge to consumers’ perceived value, as it might affect the perceived value and purchase intention. For this reason, this study intends to discuss the relationship among seniors’ health food product knowledge, perceived risks, perceived value, and purchase intention.

Literature review

Health food

Health food is legally defined as “food with health care effects, having been labeled or advertised with such effects. The term ‘health care effects’ shall mean an effect that has been scientifically proven to be capable of improving people’s health, and decreasing the harms and risks of diseases. However, it is not a medical treatment aimed at treating or remedying human diseases; such ‘health care effects’ shall be announced by the central competent authority” (Bian & Moutinho, 2011). Nutraceuticals, also named health food, functional food, or nutritional supplement, is the food developed by combining professional knowledge of
medicine, biotechnology, life sciences, nutrition, and food science. The names and definitions are different in the world, but three common characteristics are generalized, including (1) providing specific nutrient content, (2) being able to regulate physiological function and present the effect to enhance health, and (3) being suitable for specific groups (DiPietro, Gregory, & Jackson, 2013). Aiming at the main effect appealed by health food businesses and the potential effect of health food, top five main effects of gastrointestinal function improvement (10.87%), immune modulation (9.94%), blood lipid regulation (8.39%), nutritional supplement (7.45%), and liver protection (7.14%) are surveyed; and, potential effects of health food contain cardiovascular protection (18.67%), weight and fat reduction (11.56%), liver protection (11.11%), immune modulation (9.78%), and gastrointestinal health (9.33%). From above order, gastrointestinal function improvement, immune modulation, and liver protection are repeated in top five effects. Besides the top five effects appealed to the main products and potential products of businesses, other health food effects are mainly referred to the effect category declared in Health Food Control Act.

**Product knowledge**

Faqih (2013) considered that consumers, during product evaluation, would adopt external product information and internal product knowledge. Internal product knowledge would help consumers collect external product information that they would evaluate products according to the existing familiarity with product knowledge to further affect the attitudes, process, and information for collecting the product information. Andrews, Burton, & Kees (2011) regarded product knowledge as the ideas consumers acquiring from products that they were stored in memory, would change with people, and appeared critical influence on consumers’ decision-making. Guchait, Namasivayam, & Lei (2011) defined product knowledge as consumers’ awareness and understanding of specific products, covering the past purchase and use experiences in the products. Bian & Moutinho (2011) indicated that consumers would measure the subjective knowledge of products according to the relevant experiences in the products, including the collected product information and the experiences in using the products. However, such experience value might be wrong memory knowledge. Kasim & Ismail (2012) covered awareness, attribute knowledge, and price knowledge in product knowledge.

Referring to Chung, Chatterjee, & Sengupta (2012), who studied consumers’ knowledge about product term, attribute, and use condition, three dimensions of subjective knowledge, objective knowledge, and experience value are applied to this study.

(1) Subjective knowledge refers to consumer perception of the possessed knowledge and stresses on judging the product knowledge by personal feelings.
(2) Objective knowledge refers to the information, organization, and form stored in individual memory, i.e. personal awareness of products.

(3) Prior knowledge refers to individual past experiences in purchasing or using the products. Consumers’ product experiences often invisibly form objective knowledge or subjective knowledge. Experts might easily ignore consumers’ product experiences, and most researchers discuss product knowledge with subjective and objective knowledge.

**Perceived value**

Finney (2014) concluded that consumers with different perceived value showed distinct consumption behaviors. Beneke (2013) regarded perceived value as the comparison between total perceived benefits and total perceived costs. Lee et al. (2014) pointed out perceived value as the sum of transaction costs and expected benefits or loss value. Lim et al. (2014) considered perceived value as the difference between acquired benefits and paid costs when consumers intended to continue the relationship with service providers. Campos, Doxey, & Hammond (2011) regarded customers’ perceived value as the difference between customers’ perceived benefits and perceived sacrifice (including total monetary and non-monetary costs) as well as the difference between benefits and costs when potential customers evaluated an offer or other choices (Liu & Shih, 2014). DiPietro, Gregory, & Jackson (2013) indicated that asking customers was the most direct method to understand customers’ perceived value; in other words, perceived value was customers’ subjective judgment that it was necessary to understand from the viewpoint of customers.

Referring to Huang, Gursoy, & Xu (2014), the dimensions for perceived value in this study are described as below.

1. **Product value**: Product value is the value generated from the function, characteristics, quality, variety, and patterns of products. It is the core content required by customers as well as the primary factor in customers selecting products. In general, it is the key factor in customers determining the total value of purchase.

2. **Service value**: Huang Gursoy, & Xu (2014) defined service value as consumers’ overall evaluation of product effectiveness, based on the perception of acquiring and paying. Although the acquiring and paying would change with people, value was the substitute between acquiring and paying.

3. **Experience value**: Huang Gursoy, & Xu (2014) first classified customer value and regarded it as an experience, not existing in purchased products, selected brand, or possessed products, but completely coming from customer experiences. They indicated that customers would acquire “rational consumption value” and “experiential consumption value” in the consumption process.
Purchase intention

Purchase intention refers to the possibility of consumers intending to purchase certain products (Garcia et al., 2012). Liao et al. (2011) regarded purchase intention as individual action tendency to products. Beneke et al. (2012) revealed that purchase intention could be used for predicting actual purchase behaviors. Clarkson, Janiszewski & Cinelli (2013) regarded purchase intention as consumers’ subjective tendency to select certain products or brand and classified it into three categories. (1) Fully planned purchase: Consumers have decided the purchased products and brand before getting in the store. Such purchase often appears on high-involvement and intensive problem solving methods. (2) Partially planned purchase: Consumers have decided the product variety, while the brand, patterns, styles, and specifications are determined in the store. (3) Unplanned purchase: The purchased variety, brand, and patterns are determined in the store. It is generally regarded as an impulse purchase behavior and is an irrational problem-solving method. In the research on purchase behavior prediction, Dutta, Biswas, & Grewal (2011) indicated that market personnel often regarded purchase intention as the most precise prediction measurement. Lin, Li, & You (2012) defined purchase intention as to measure the possibility of consumers purchasing certain products that the higher intention presented the larger chance of purchase. Purchase intention therefore covers the following significant meanings. (1) Purchase intention refers to the possibility of consumers intending to purchase certain products. (2) Purchase intention stands for what consumers would purchase in the future. (3) Purchase intention is a proposal connecting self and action. Sarwar et al. (2012) indicated that consumers’ trust in a website would directly affect the purchase intention on the website. Oberecker & Diamantopoulos (2011) stated that more details about innovative product information would positively affect consumers’ purchase intention. According to the definition of Chen & Chang (2012), purchase intention presents the following meanings in this study: (1) The possibility of consumers intending to purchase certain products; (2) What consumers intend to purchase in the future; (3) Purchase intention as a proposal connecting self and action. Based on the definition, seniors’ health food purchase intention is measured with univariate in this study.

Relations between product knowledge and perceived value

Faqih (2013) generalized that product knowledge was consumer knowledge about product term, attribute, and use condition and indicated that consumers’ subjective knowledge would affect the selection of search strategies to further influence the final consumption choice. Schramm & Hu (2014) discovered that perceived behavioral control could effectively predict purchase intention when consumers appeared weaker subjective knowledge ability. On the contrary, perceived behavioral control could not significantly predict purchase intention.
when subjectively perceived knowledge ability was stronger. Kasim & Ismail (2012) also agreed that product knowledge would affect consumers’ product evaluation and different degree of product knowledge would influence consumer’ purchase decision and further affect the purchase intention. Chung, Chatterjee, & Sengupta (2012) proposed the positive effect of more detailed innovative product information on consumers’ purchase intention. Accordingly, consumers’ product knowledge would affect the purchase intention. The following hypothesis is therefore proposed.

H1: Product knowledge presents remarkable effects on perceived value.

Relations between product knowledge and purchase intention

Simon, Manohar, and Orlando (2013) considered that consumers’ objective knowledge stood for an individual really understanding the product knowledge, which could help evaluate the deliberation of consumers’ decision making. Beneke et al. (2012) discovered that, when selecting products, consumers with higher product knowledge tended to pay attention to product information, such as product attribute, product function, and product price, to judge the consumption value. In this case, consumers acquiring product knowledge through product information search would take perceived value into account in order to enhance the product value and reduce the risk of wrong purchase (Garcia et al., 2012). As a result, the following hypothesis is formed.

H2: Perceived value shows notable effects on purchase intention.

Relations between perceived value and purchase intention

Willer & Lernoud (2015) agreed with the positive effects of perceived price on perceived quality, but the negative effects of perceived sacrifice on perceived value, and the positive effects of perceived value on purchase intention. Finney (2014) indicated that consumers’ purchase intention was generally generated depending on the perceived benefits and acquired value. Huang, Gursoy, & Xu (2014) concluded that consumers’ purchase intention was affected by objective price, perceived quality, perceived value, and product attribute, and consumers would further appear purchase intention after generating perceived value. Yeh (2013) also proved the positive relationship between perceived product value and purchase intention. Chen & Chang (2012) mentioned that perceived value would directly affect purchase intention and indirectly influence purchase intention because of perceived risks. Accordingly, the following hypotheses are proposed.

H3: Product knowledge reveals significant effects on purchase intention.
H4: Perceived value appears mediation on the relations between product knowledge and purchase intention.
Methodology

Research dimension

(1) Product knowledge: Referring to Chung, Chatterjee, & Sengupta (2012), three dimensions are extracted, with Factor Analysis, for product knowledge, including “subjective knowledge” (eigenvalue=2.153, α=0.83), “objective knowledge” (eigenvalue=1.762, α=0.81), and “prior knowledge” (eigenvalue=1.429, α=0.84). The accumulative covariance explained achieves 75.237%.

(2) Perceived value: Referring to Huang, Gursoy, & Xu (2014), three dimensions are extracted, with Factor Analysis, for perceived value, containing “product value” (eigenvalue=2.237, α=0.85), “service value” (eigenvalue=2.041, α=0.87), and “experience value” (eigenvalue=1.851, α=0.89). The accumulative covariance explained reaches 81.633%.

(3) Purchase intention: According to the definition of Chen & Chang (2012) to measure consumers’ purchase intention, the accumulative variance explained achieves 83.257% after Factor Analysis (eigenvalue=2.583, α=0.86).

Research subject

Members of Fujian senior-citizen University are selected as the research samples for 300 copies of questionnaire survey. After deducting invalid and incomplete ones, total 206 valid copies are retrieved, with the retrieval rate 69%. Fujian senior-citizen University, a non-profit social group, is established based on Civil Associations Act. Aiming at “helping oneself and others, and encouraging oneself and others”, it promotes to enrich life content and shares experiences and thoughts to feedback the society and the nation.

Results

Correlation Analysis of product knowledge and perceived value

Applying Regression Analysis to test the hypothesis and theoretical structure in this study, the first regression, Table 1, reveals that the regression equation achieves the significance (F=19.537, p<0.001). Product knowledge shows remarkable effects on product value, where “subjective knowledge”, “objective knowledge”, and “prior knowledge” in product knowledge present notably positive effects on product value in perceived value, with the significance (Beta= 0.163, p<0.05; Beta= 0.176, p< 0.05; Beta=0.196, p< 0.05).
The second regression, Table 1, shows that the regression equation reaches the significance (F=23.281, p<0.001). Product knowledge appears remarkable effects on service value, where “subjective knowledge”, “objective knowledge”, and “prior knowledge” in product knowledge reveal notably positive effects on “service value” in perceived value, with the significance (Beta = 0.187, p < 0.05; Beta = 0.157, p<0.05; Beta=0.217, p < 0.01).

The third regression, Table 1, presents that the regression equation achieves the significance (F = 29.346, p < 0.001). Product knowledge appears remarkable effects on experience value, where “subjective knowledge”, “objective knowledge”, and “prior knowledge” in product knowledge reveal notably positive effects on “experience value” in perceived value, with the significance (Beta = 0.193, p<0.05; Beta=0.161, p<0.05; Beta=0.229, p<0.01). H1 is therefore supported.

Table 1: Regression Analysis of product knowledge and perceived value

| Dependent variable | Perceived value |
|-------------------|-----------------|
|                   | Product value   | Service value | Experience value |
| Product knowledge | Beta ρ          | Beta ρ       | Beta ρ          |
| Subjective knowledge | 0.163* 0.036  | 0.187* 0.016 | 0.193* 0.015   |
| Objective knowledge | 0.176* 0.020  | 0.157* 0.041 | 0.161* 0.038   |
| Prior knowledge   | 0.196* 0.013   | 0.217** 0.000   | 0.229** 0.000   |

| F      | 19.537 | 23.281 | 29.346 |
| P      | 0.000*** | 0.000*** | 0.000*** |
| R2     | 0.153 | 0.192 | 0.257 |
| Adjusted R2 | 0.013 | 0.017 | 0.023 |

Note: * stands for p<0.05, ** for p<0.01.

Correlation Analysis of product knowledge and perceived value towards purchase intention

Applying Regression Analysis to test the hypothesis and theoretical structure, the first regression, Table 2, reveals that the regression equation reaches the significance (F=31.463, p<0.001). Product knowledge presents remarkable effects on purchase intention, where “subjective knowledge”, “objective knowledge”,

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and “prior knowledge” in product knowledge show notably positive effects on purchase intention, with the significance (Beta=0.215, p<0.01; Beta=0.231, p<0.01; Beta=0.247, p<0.01). H3 is therefore supported.

The second regression, Table 2, shows that the regression equation reaches the significance (F=27.388, p<0.001). Perceived value appears remarkable effects on purchase intention, where “product value”, “service value”, and “experience value” in perceived value present notably positive effects on purchase intention, with the significance (Beta=0.206, p<0.01; Beta=0.227, p<0.01; Beta=0.238, p<0.01). H2 is therefore supported.

Table 2: Regression Analysis of product knowledge and perceived value

| Dependent variable→ | Purchase intention |
|---------------------|---------------------|
|                     | Beta | p    | Beta | p    |
| Product knowledge   |      |      |      |      |
| Subjective knowledge| 0.215** | 0.000 |       |       |
| Objective knowledge | 0.231** | 0.000 |       |       |
| Prior knowledge     | 0.247** | 0.000 |       |       |
| Perceived value     |      |      |      |      |
| Product value       | 0.206** | 0.002 |       |       |
| Service value       | 0.227** | 0.000 |       |       |
| Experience value    | 0.238** | 0.000 |       |       |
| F                   | 31.463 |      | 27.388 |      |
| P                   | 0.000*** |      | 0.000*** |      |
| R2                  | 0.311 |      | 0.275 |      |
| Adjusted R2         | 0.029 |      | 0.025 |      |

Note: * stands for p<0.05, ** for p<0.01.
Mediation of product knowledge and perceived value on purchase intention

With Hierarchical Regression Analysis, the mediation of perceived value in this study is shown in Table 3. Product knowledge presents significant explanation of purchase intention (F=39.623, p<0.001). According to Model II, the influence of both product knowledge and perceived value on purchase intention is taken into account to discuss the mediation of perceived value. It is found that Beta of subjective knowledge notably drops from 0.215 (p<.01) down to 0.204 (p<.01), revealing that perceived value would reduce the direct effect of subjective knowledge on purchase intention. Furthermore, Beta of objective knowledge remarkably drops from 0.231 (p<.01) down to 0.219 (p<.01), showing that perceived value would reduce the direct effect of objective knowledge on purchase intention. Finally, Beta of prior knowledge significantly drops from 0.247 (p<.01) down to 0.225 (p>.01), revealing that perceived value would reduce the direct effect of prior knowledge on purchase intention. The research results show the partial mediation of perceived value on the relationship between product knowledge and purchase intention. Consequently, H4 is supported.

Table 3: Hierarchical Regression of product knowledge and perceived value towards purchase intention

| Dependent variable | Purchase intention |
|--------------------|-------------------|
| | Independent variable ↓ |
| | Beta | p | Beta | p |
| | | | | |
| | Product knowledge | | | |
| | Subjective knowledge | 0.215** | 0.000 | 0.204** | 0.005 |
| | Objective knowledge | 0.231** | 0.000 | 0.219** | 0.000 |
| | Prior knowledge | 0.247** | 0.000 | 0.225** | 0.000 |
| | Perceived value | | | |
| | Product value | | 0.211** | 0.000 |
| | Service value | | 0.232** | 0.000 |
| | Experience value | | 0.245** | 0.000 |
| | F | 31.463 | 39.623 |
| | P | 0.000*** | 0.000*** |
| | R2 | 0.311 | 0.389 |
| | Adjusted R2 | | 0.029 | 0.036 |

Note: * stands for p<0.05, ** for p<0.01.
Discussion

Under easy access to network information, exchange would enhance seniors’ objective product knowledge to concern and collect relevant risks for the memory. Businesses would not neglect the product function and quality, because of rising consumer awareness, network communication, and word-of-mouth, to reduce the perceived product risks. In this case, seniors would enhance the product knowledge and exclude the perceived risks to appear the purchase intention after evaluating the perceived value. Consumers’ product knowledge therefore would positively affect the perceived value; the higher perceived value presents the enhanced purchase intention that they present notable correlations. After the popularity of health food, manufacturers would promote the products through promotion combination and media marketing, or persuade and remind consumers with advertisement to reduce the target customers’ search costs and enhance their product awareness. For the physical health, seniors would search and understand products and further evaluate products to ensure the consumption demands being satisfied. After the process of awareness, interest, evaluation, and trial, the purchase intention is generated to induce purchase behaviors. Consequently, the richer product knowledge appears more positive effects on seniors’ purchase intention.

Conclusion

The above research results reveal that the correlations among three variables in this study appear the results correspondent to past research. Product knowledge would positively affect perceived value, perceived value would influence purchase intention, and product knowledge presents significantly direct effects on purchase intention. Nevertheless, perceived value appears partial mediation on the relationship between product knowledge and purchase intention, revealing that seniors are currently at the beginning stage about the use and awareness of health food and present higher concerns and collection of product knowledge and information subjectively and objectively. Under limited product knowledge, seniors would carefully evaluate risks and product benefits to measure the product benefits and further induce the purchase intention. As a result, consumers’ product knowledge shows notable effects on the perceived value. The clear understanding of product knowledge would help evaluate consumers’ deliberation of decision making, and the higher product knowledge allows them more easily judge the consumption value. In this case, when consumers acquire product knowledge through product information search, they would take the perceived value into account while selecting products so as to enhance the acquired product value and reduce the risk of wrong purchase.
Recommendations

Aiming at the research results of product knowledge, perceived value, and purchase intention, the following suggestions are proposed in this study.

(1) To enhance customers’ prior knowledge and purchase intention through experience value. Health food is an emerging product in the market. When businesses could establish trial stops at different channels for customers perceiving the convenient, rapid, safe, and healthy benefits of health food and build up interaction and trust between both parties, consumers would increase the perceived value with the experiences to further influence the prior knowledge and purchase intention. Especially, China has stepped into the aging society so that senior consumers appear certain proportion. The business opportunity resulted from serving seniors cannot be ignored. As a consequence, having seniors experience brand-new, easy, and friendly health food could get close to the broad consumers.

(2) To offer multiple search channels for product knowledge, reduce consumers’ doubts of perceived value, and enhance the purchase intention. When facing senior consumers, businesses have to offer multiple marketing channels, such as establishing experiencing stops at healthcare institutions, nursing homes, and parks or demonstrating through TV shopping channels and advertisement, for consumers more easily acquiring product knowledge to evaluate the perceived risks and perceived value of products to generate actual purchase behaviors.

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