Brand Awareness, Customer Experience, and Perceived Value: Does Product Type Affect their Relationships?

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ABSTRACT

Understanding how and why consumers make decisions has been a compelling topic of research in recent decades. While brand perception is considered to be a source of competitive advantage, the commercial diffusion of the internet has equipped consumers with a vast amount of information. As a result, it is suggested that consumers may rely less on brands when making purchases depending on the type of product. Thus, the objective of this study is to explore the effects of product type on the relationships between 3 variables: Brand Awareness, Customer Experience, and Perceived Value. In doing so, the effects of product type on dimensions of brand equity can be explored in the context of online shopping. The findings from this study contribute to the literature on consumer purchasing decisions and brand perception. The results indicate that product type can have moderating effects on the consumer decision-making process, however only on certain variables. Given the conclusions and limitations of the study, recommendations for future research are suggested and practical implications explored.

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Product type, Brand awareness, Perceived value, Customer experience, Consumer decision making, Brand perception

1. INTRODUCTION

In the past decades, researchers have been interested in understanding how consumers make decisions and what influences them. In an attempt to answer these questions, frameworks such as the consumer journey (Lemon & Verhoef, 2016) and models such as the customer engagement behaviour model (Pansari & Kumar, 2016) were constructed. As a result, various influencing variables such as perceived value, and customer experience, were identified. Further developments in this field of research lead to the recognition of the importance of brand perception. The exploitation of a company's brand equity, that is the set of brands assets and liabilities that are linked to a company's brand and symbol (Farjam and Hongyi, 2015), can be used as a means of gaining a competitive advantage and increasing company profits (Yoo *et al.*, 2000). Brand equity is based on, among other factors, a customers' awareness of and associations with a brand (Yoo *et al.*, 2002). This, in turn, affects the customer's perceived value of the product or service (Grewal *et al.*, 1998), which directly influences their purchase intention (Garciola, 2010; Chi *et al.*, 2009). Thus, brand perception has become a growing topic of research as its importance in developing efficient marketing strategies and gaining a competitive advantage is increasingly recognized (Gitto & Mancuso, 2019; Yoo *et al.*, 2000; Farjam & Hongyi, 2015). However, the commercial diffusion of the internet introduced a variety of new variables that all influence consumers' purchase intentions and decisions. While brands began using social media as a means of frequent interaction with their consumers (Laroche *et al.*, 2012), the internet has also enabled consumers to share and access an exponential amount of information ranging from reviews to recommended product alternatives. This has led to the discovery that consumers may rely less on decision heuristics based on their experiences and associations with brands (Dhar & Wertenbroch, 1999; Huang & Rust, 2021). This, however, is the case more with utilitarian products (Huang & Rust, 2021). This statement supports previous studies that found the type of product in question to have moderating effects on consumers' decisions (Huang & Rust, 2021; Dhar & Wertenbroch, 1999; Sloot, Verhoef & Franses, 2005).

Thus, this study aims to determine whether product type has moderating effects on the relationships between variables that reflect brand perception and affect customer purchase decisions in an online context. The following research question is posed:
Does 'Product Type' have moderating effects on the relationships between customer experience, brand awareness and perceived value?

Since the beginning of the COVID-19 pandemic, the percentage revenue from e-commerce has risen by 6-10 per cent across most product categories (UNCTAD, 2020). Thus, researching consumer behaviour in an online context continues to be significantly important. This research study aims to contribute to the academic literature on consumer decision-making in an online environment. The significance of this study to academics is to explore the possible relationships between decision-influencing variables that are moderated by product type. By identifying a moderating effect, researchers can be recommended to further explore the range of situations in which these effects occur and the reasons for the found differences. The relevance of this research to practitioners is to investigate whether the type of product they are working work, hedonic or utilitarian, should be taken into account when developing marketing and branding strategies.

To answer the research question, a literature review concerning variables that affect consumers' decisions is first conducted. The affecting variables selected for this study (customer experience, brand awareness, and perceived value) are then elaborated on, followed by the current findings on the effect of product type. After this, the hypotheses posed for this study are developed, followed by the presentation of the conceptual model used. Next, the methodology will be explained, and the results reviewed. Finally, a discussion of the results and conclusions will be drawn, followed by the limitations of this study and recommendations for future research and practical implications.

2. LITERATURE REVIEW AND THEORETICAL FRAMEWORK

In an attempt to understand how companies can influence consumers' choices, scholars have tested and proved a variety of frameworks and models showing the relationship between different affecting variables on consumer decision making. In this section, a literature review will be conducted on the consumer decision-making journey framework and the factors that influence customer brand perception. Next, the relationships and significance of the variables that are used in this study will be explored, followed by the current findings on the effects of product type on consumer decision-making. The preceding sub-section will discuss the hypothesis development and finally, the conceptual model for this research will be presented.

2.1 The variables that affect consumer's decisions

Since the aim of this study is to explore the moderating effects of product type on consumer purchasing decisions in an online context, the elaborated decision making journey framework provided by Stankevich (2017) is used as a structural foundation for the literature review and experiment construction. The consumer decision making journey has been continually developed on by researchers throughout the decades (Stankevich, 2017). The framework presented by Stankevich (2017) in a literature review, elaborates on the 5 steps of the consumer decision making journey by adding the corresponding moments and factors that influence each distinct stage.

The first step in the journey is 'Need Recognition'. Once consumers recognize their need for a product or service, they search for information about products and alternatives. During their search, the availability of information and advertisements they encounter influence their perceived possible purchasing choices. At this stage, consumers may also rely on past experiences and recommendations to find potential products to purchase. When evaluating their alternatives, the consumers' emotional connections to brands and products play a role in their final decision. These mental referrals are considered to be part of a customers' brand equity (Yoo *et al.*, 2002). To elaborate, brand equity dimensions include

a person's awareness of, loyalty to, and associations with a brand (Yoo *et al.*, 2002). Alternatively, they may 'surrender to the Ads' that they have seen of alternative purchasing options if they perceive their value to be greater (Huang & Rust, 2021; Stankevich, 2017). Finally, once a product has been purchased, the consumer's satisfaction levels depend on whether their expectations have been reached and the companies follow-up activities. The nature of their overall experience, positive or negative, will directly impact future engagement activities (Stankevich, 2017; Lemon & Verhoef, 2016; Pansari & Kumar, 2016).

While brand awareness (BA), customer experience (CE), and perceived value (PV) each affect the customers' journey at different stages (Stankevich, 2017), they are also interrelated and either influence or are influenced by a customer's perception of a brand (Garciola *et al.*, 2010; Dhar & Wertenbroch, 1999; Pansari & Kumar, 2016; Yoo *et al.*, 2002). Therefore, these specific variables will be used to determine the moderating effects of product type in this research study.

2.2 Brand Awareness
A brand is "a name, term, design, symbol or any other feature that identifies one seller's good or service as distinct from those of other sellers" (American Marketing Association, 2017). Although every company has at least one of the aspects of a brand, not all have leveraged their brand equity to anthropomorphize their company and build emotional connections with their customers (Farjam & Hongyi, 2015). When a consumer interacts with a product or company, they associate an emotion with the brand based on their experience and satisfaction (Pansari & Kumar, 2016; Van Doorn *et al.*, 2010; Stankevich, 2017). These interactions are considered as customer engagement behaviour and can be either direct or indirect, including recognizing a brand's name from referrals, or word of mouth (Pansari & Kumar, 2016). Thus, brand awareness can be gained without direct interactions with a brand. Given that brand awareness refers to a person's ease and ability to recognize or recall a brand (Homburg, Klarann & Schmitt, 2010), and that it is a crucial predecessor of brand attitude (Rossiter, 2014) and brand equity (Yoo *et al.*, 2002), brands began to use social media (Laroche *et al.*, 2012). By increasing their online presence, they are also able to increase awareness of their brand and further strengthen relationships with and loyalty of their

customers (Laroche *et al.*, 2012; Shah & Murthi, 2021). Thereby also increasing their brand equity (Yoo *et al.*, 2002). In a literature review of the concept of brand equity, Farjam and Hongyi (2015) found that high levels of brand equity were associated with exceptional performance with regards to price premiums, a barrier of entry, and high profitability (Yoo *et al*., 2000).

Brand awareness has been generally found to have positive correlations with perceived value, brand trust, perceived quality, and ultimately purchase intention (Garciola *et al.*, 2010; Chi *et al.*, 2009; Grewal, Krishnan, Baker & Borin, 1998). However, Garciola's (*et al.,* 2010) research indicates that the relationship between brand awareness and purchase intention, although positive, is moderately weak. Nevertheless, brand awareness is considered a valuable variable to measure for this study

due to its confirmed implications on purchase intention and brand perception.

2.3 Customer Experience
Current customer experience research, according to Lemon and Verhoef (2016), can be categorized into 3 research areas, 2 of which are relevant to this study. First, the consumer buying behaviour process model, and second, process outcomes such as satisfaction and relationship marketing. Customers' experiences are based on their perception of their interactions with a brand (Lemon & Verhoef, 2016), and have also been found to be a sustainable source of competitive differentiation (Holmlund *et al.*, 2020). The importance of creating an online customer experience that is synergetic with a particular brand has become increasingly recognized when improving e-performance (Ha &Perks, 2005).

According to Pansari and Kumar (2016) any type of customer engagement activity, direct or indirect, contributes to a person's experience. Depending on the nature of the experience, that being negative or positive, consumers can be more likely to engage themselves in both direct and indirect customer engagement activities (Pansari & Kumar, 2016; Lemon & Verhoef, 2016). In other words, the nature of a customers' experience has direct implications on their emotions and satisfaction towards a brand, which will affect future customer engagement activities and purchase intention (Pansari & Kumar, 2016; Van Doorn *et al.*, 2010; Voorhees *et al.*, 2017). These emotional associations are referred to when the consumer recalls a brand (Lemon & Verhoef, 2016; Stankevich, 2017), thus, customer experience is another important variable required for the analysis of this study.

2.4 Perceived Value
A customers' perceived value of a product is also known to have a direct effect on their willingness to purchase and repurchase a product (Molinillo *et al.*, 2021; Beneke, Brito & Garvey, 2014; Grewal *et al.*, 1998; Garciola *et al.*, 2010). While PV was also found to have positive correlations with brand awareness and purchase intention, the direct relationship between perceived value and purchase intention exhibited a stronger correlation than that between brand awareness and purchase intention (Garciola *et al.*, 2010). Furthermore, similar to customer experience (Pansari & Kumar, 2016), PV was also found to have positive effects on customers' engagement behaviour willingness (Molinillo *et al.*, 2021).

Given that the relationship between PV and BA has been previously found to be positive, as well as their relationships with purchase intention, it is of interest to this study to explore the moderating effects of product type on this relationship. It is additionally interesting to explore the moderating effects of product type on CE and PV, given that they both have a direct effect on the probability and nature of the customers' future interactions with a company.

2.5 Product Type
At its broadest, products can be categorized into 2 groups: Hedonic and Utilitarian. Generally, hedonic products are those that are purchased for entertainment, fun, and pleasure, while utilitarian products are those that are purchased with an emphasis on their functional attributes

(Ballester & Palazon, 2013; Sloot, Verhoef & Franses, 2002; Dhar & Wertenbroch, 1999). This can be an explanation as to why decisions and opinions may vary from context to product type. The approach taken and variables considered in the decision-making process varies according to the intentions of their purchase (Dhar & Wertenbroch, 1999). Therefore, given the technological aids that enable consumers to make more informed decisions, Huang and Rust (2021) found that when purchasing utilitarian products, consumers may rely less on brands as decision heuristics.

Additionally, Huang and Rust (2021) also expressed that brand awareness and emotional connections seemed to be the prevailing influencing factor in contexts of hedonic, rather than utilitarian, type products. In support of this statement, Sloot, Verhoef & Franses (2005) found that, in the context of out-of-stock high brand equity products, purchasers of hedonic products were more likely to switch stores or to another product of the same brand. Whereas those looking to purchase high brand equity utilitarian products were more likely to switch brands. While these findings reinforce the notion that higher brand equity is linked with greater customer loyalty; it also displays the different effects that product type has on the decision-making process. Additionally, across several experiments done by Ballester and Palazon (2013), hedonic products were found to be perceived as a more valuable promotional giveaway than the utilitarian product option presented. While the effects of product type have been explored in the contexts of promotional giveaways (Ballester & Palazon, 2013), forfeiture and acquisition (Dhar & Wertenbroch, 1999), and out-of-stock reactions (Sloot, Verhoef & Franses, 2005), their mediating effects on relationships between brand awareness, perceived value, and customer experience have been solemnly researched.

Given all the currently proven relationships between the mentioned variables, and the identified current gap in the literature, hypotheses are developed to answer the proposed research question.

2.6 Hypothesis development
To answer the proposed research question, the relationships between the selected dependent variables will first be discussed.

2.6.1. Brand Awareness
According to Pansari and Kumar (2016), a customer first becomes aware of a brand before an initial purchase and experience are formed. On the decision-making framework provided by Stankevich (2017), consumers are shown to refer to previous experiences and recommendations when searching for products and evaluating alternatives. BA plays a role at these stages, as it represents the ease of customers to recall a brand, and the frequency of situations in which it is recalled (Homburg, Klarmann & Schmitt, 2010). Furthermore, a person's awareness of a brand contributes to a multitude of factors including brand equity, which contributes to current and future purchasing intention (Garciola et al., 2010; Pansari & Kumar, 2016). Thus, BA is selected as one of the variables to test the presented research question.

2.6.2. Customer Experience

When a consumer is searching for a product or service, they are met with a large number of product options, some of which they may be familiar with (Stankevich, 2017; Huang & Rust, 2021). The emotional associations that a person makes with a product or brand are based on their customer satisfaction, and trust and commitment to the brand, the nature of which depends on their perception of their customer experience (Pansari & Kumar, 2016; Van Doorn et al., 2010; Stankevich, 2017). Emotional connections also play a role during the stages where consumers search for products and evaluate alternatives (Stankevich, 2017). Previous experiences with a particular brand or product can additionally serve as a decision heuristic, to simplify the decision-making process (Dhar & Wertenbroch, 1999). Each interaction with a brand contributes to the overall experience derived by the customer, either strengthening or altering their overall emotional evaluation, and impacting the likelihood and nature of future interactions (Pansari & Kumar, 2016; Van Doorn et al., 2010; Stankevich, 2017). Additionally, Yoo et al. (2002), found that associations formed through interactions with a brand also contribute to brand equity. Therefore, it is interesting to consider whether there is a significant correlation between customer experience and brand awareness itself. Based on this, the first Hypothesis is presented:

H1: Brand awareness and customer experience have a positive, significant relationship.

2.6.3. Perceived Value
Perceived value and brand awareness have previously been found to have a positive correlation with each other (Garciola et al., 2010). Like brand awareness, Perceived value directly affects a customer's purchase intention (Garciola et al., 2010). Thus, the second Hypothesis is posed:

H2: Brand awareness has a positive, significant relationship with the perceived value of a product.

Furthermore, emotional associations based on previous experience of interactions with brands can be used by consumers as a decision heuristic to simplify their decision-making process (Dhar & Wertenbroch, 1999; Huang & Rust, 2021). Thus, the third Hypothesis is presented:

H3: Customer experience and perceived value have a significant, positive relationship.

2.6.4 Product Type
The discovered effects of product type on consumers' decisions discussed, present an opportunity to explore similar effects on different variables. Brand awareness, customer experience, and perceived value interact with each other and play a part in influencing consumers throughout their shopping journeys (Stankevich, 2017; Pansari & Kumar 2016), in addition to how a brand is perceived (Yoo et al., 2002). While both PV and BA directly affect purchase intention, it was found that perceived value has a stronger correlation with purchase intention, than brand awareness (Garciola et al., 2010). Given this relationship, it is interesting to consider the relationship between these two variables when product type is considered. Thus, Hypothesis 4 is constructed:

H4: The relationship between brand awareness and perceived value is moderated by product type.

Finally, given that customer experience and perceived value is also expected to have a positive correlation, and that the perceived value of products is moderated by product type, the final hypothesis is presented:

H5: The relationship between customer experience and perceived value is moderated by product type.

2.6.5 Conceptual Model

The conceptual model used to test the constructed hypotheses is presented in Figure 1.
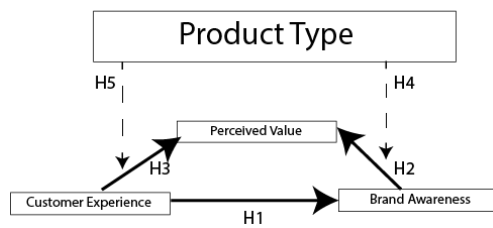

Figure 1. Conceptual Model

Given the objective of the study, Hypotheses 1, 2, and 3 are presented to ascertain the relationship between the individual variables that affect how brands are perceived and final consumer decisions. Hypotheses 4 and 5 are proposed to investigate the moderating effects of product type on those relationships.

3. METHODOLOGY

To investigate the moderating effects of product type on the aforementioned variables, an empirical study with the use of quantitative data gathered from a survey and experiment is conducted. Since the scope of this research is to investigate these effects in an online context, the consumer decision-making journey provided by Stankevich (2017) is used to construct the experimental design. The Need Recognition and part of the information Search step of the journey will be controlled during an experiment by providing respondents with only 1 type of product and 4 alternative options. The remaining variables affecting the Information Search, Evaluation of Alternatives, and Post Purchase stages that will be measured through a survey are brand awareness, perceived value (Stankevich, 2017; Garciola *et al.*, 2010), and customer experience (Stankevich, 2017; Pansari & Kumar, 2016). In the main part of the experiment, only 1 variable (the independent variable 'product type') was manipulated. An experimental design was deemed the most appropriate research design for this study as one independent variable is manipulated while everything else is controlled across the treatment groups (Kirk, 2013). A survey including a small experiment is used to collect the required data on the dependent variables. The data collected from participants are interval level variables, in the form of a Likert scale, and thus a quantitative analysis is conducted to test the presented Hypotheses.

3.1 Research Design

A random sampling method was undertaken to gather participants for the survey through Surveycircle.com, Facebook groups such as Student Survey Exchange, and

my personal network. The respondents were not aware of the other group and were assigned randomly to ensure that conditions tested earlier don't influence responses in the other condition (Kirk, 2013). In other words, a between-subjects experiment design was implemented. To carry out the statistical analysis, a minimum of 30 respondents was required per experiment group. The sample population was not restricted by age, nationality, country of residence, or level of education, and the total 180 required participants were reached, with equal sample sizes across all experiment groups. Overall, 47% of the sample population was Male, 51% Female, and 2% preferred not to answer. The majority of the sample population consisted of students (58%), with 30% being either employed or self-employed and 13% being unemployed or a stay-at-home parent. Finally, an overview of the sample population's age distribution can be found in Table 1. The variable 'Age' was presented as categorical options on the survey, as in Table 1, therefore, the mean and standard deviation is unknown.

Table 1. Sample population age group descriptive statistics

Age group	Frequency	Percentage
14-17	17	9%
18-25	105	58%
26-35	24	13%
36-45	15	8%
46-55	11	6%
56-65	4	2%
66+	4	2%

The data for this research study is collected through an online survey, constructed on Google Forms, including 2 sections. In the first part of the survey, an experiment is conducted by facilitating the online shopping environment. To test the moderating effects of product type (H4 and H5), 2 groups are created: Group A which is offered 1 type of utilitarian product, and Group B which is offered 1 type of hedonic product. At the end of the experiment, respondents are instructed to choose the product option that they would purchase. In the following section, they are asked questions to determine their brand awareness, customer experience, and perceived value of the product option, and brand, that they chose to purchase. The variables are measured using a 7-point Likert scale ranging from "Strongly disagree" (1) to "Strongly agree" (7).

3.2 Experimental Conditions

In each experiment group, respondents are given presented with 4 purchasing options. The 4 options are all the same type of product, but made by different companies, and with different product attributes. Group A is shown microwaves, and Group B is shown unisex perfumes. Two of the product options are from international, potentially high-equity brands, and the other 2 from lesser-known, potentially low-equity brands. The reason for this is to create an environment that facilitates the use of factors in the information search stage (Availability of information, Ads, previous experience, and recommendations) and moments affecting the evaluation of alternatives (Emotional connections, surrender to Ads) (Stankevich, 2017).

Furthermore, variables such as store image (Garciola *et al.*, 2010) have also been found to influence consumer perceived value and purchasing decisions. Therefore, all product options are presented in a format identical to how they are on online websites such as Google.com and Bol.com, but with a neutral format and colour selection such that they do not represent any specific online retailer. Each product option displays (1) Product information, specifically: capacity, (2) Customer ratings, including the number of reviews and average rating out of 5, (3) Price in Euros, and (4) the name of the company. These variables were chosen to be displayed with the options because of their found significance on consumer purchasing decision (price, (E)WOM, and product information) (Garciola *et al.*, 2010; Lee, Cheng & Shih, 2017; Fernandes *et al.*, 2021; Stankevich, 2017).

During the information search stage, consumers would usually be able to search for a multitude of product alternatives before evaluating them (Huang & Rust, 2021). However, this experiment limits the information search stage of the consumer journey as they are presented with only 4 products, based on an external parties' selection. To account for this, 3 sub-groups are created for both Group A and B including different combinations of large international and smaller brands. The first sub-group (A.1/B.1) will be given 4 product options with almost equal utilitarian attributes. This experiment group will be the control group, where the only variable affecting factors are the type of product and respondents' personal emotional connections with the presented brands. The second (A.2/B.2) and third sub-groups (A.3/B.3) will contain options where the product attributes of at least one of the large international brands are objectively better than those of low equity brands, and vice versa respectively. A detailed explanation of the methodology used to select products per group is available in Appendix A.2.

Table 2. Scale items

Scales
Perceived value-adapted from the scale of Garciola (et al., 2020)

PV1	The money I spend on this option is well spent
PV2	The benefit I would get from choosing this purchase this option is very high
PV3	The price for this product option is adequate to what I get for my money

Brand awareness–adapted from the scale of Garciola (et al., 2020)

BA1	When I think of COMPANY, the symbol or the logo comes to mind.
BA2	I am very familiar or accustomed with the brand of this COMPANY.
BA3	The COMPANY brand differs from other competing brands.

Customer experience–adapted from the scale of Kuppelweiser and Klaus (2021):

CE1	I chose COMPANY not because of price alone.
CE2	COMPANY has a good reputation
CE3	COMPANY's offerings have the best quality

3.3 Survey Construction and Distribution

To test the presented hypotheses, the respondents' previous experience and awareness of all the presented options must first be determined. Thus, the respondent's experience with, and awareness, and perceived value of the product and brand of the purchase option they chose is measured. Table 2 presents the items used for each scale along with the corresponding authors from which the used scales were adapted. A summary of the entire survey including instructions is available in Appendix A.3.

3.4 Data Reliability

All of the statistical analyses conducted in this study are done using IBM's SPSS Statistics (Version 27). The data was first screened to remove any unreliable or incomplete responses. None of the data was deleted as every question required was answered and all the participants answered the control question correctly.

3.4.1 Homogeneity between experiment groups
For this study, the variables gender and age are used to assess the homogeneity of variances across all the sub-groups. This assessment is conducted to ensure that the p-values extracted from the regression analysis are reliable, and not subject to differences in demographics among experiment groups.

Table 3. Descriptive statistics of sub-groups demographics

	A.1	A.2	A.3	B.1	B.2	B.3
Male	50%	50%	43%	47%	50%	43%
Female	50%	50%	57%	53%	50%	57%
14-17	7%	47%	3%	-	-	-
18-25	43%	20%	60%	67%	80%	80%
26-35	20%	3%	27%	3%	17%	10%
36-45	13%	10%	-	20%	-	7%
46-55	10%	10%	10%	10%	3%	3%
56-65	3%	10%	-	-	-	-
66+	13%	-	-	-	-	-

As shown in Table 3, the age of respondents per sub-group varies. All groups have an approximately equal distribution of gender therefore homogeneity across experiment groups can be assumed.

3.4.2 Scale Reliability
To test internal consistency between the items of each scale, Cronbach's alpha was measured. Internal validity refers to the degree that the results extracted from the experiment are attributable to the experimental manipulation (Kirk, 2013). All of the scales' Cronbach alphas are between 0.7 and 0.9, thereby satisfying the internal consistency check (see Table 4).

Table 4. Scale reliability

Scale	Cronbach's alpha
Perceived value	0.799
Brand awareness	0.775
Customer experience	0.806

3.5 Regression Analysis
A regression analysis was used to test all of the presented hypotheses. Before conducting the data analysis of this

study, the 4 assumptions for regression analysis were tested (De Veaux, Velleman & Bock, 2016). Firstly, the data of the used variables, BA, CE, and PV, were based on a Likert-scale, and thus satisfy the first assumption of quantitative variables. There were no significant outliers, and the standard deviation of residuals for each relationship indicated that the analysis was an appropriate fit to the model being tested. The final assumption, linear relationships, is also satisfied. Thus, a regression analysis can be assumed an appropriate analysis for this study. To interpret the significance of the R^2 value, the standard deviation of residuals and the standard deviation of the regression are computed and compared (De Veaux, Velleman & Bock, 2016).

For Hypothesis 1, the mean of all the items measuring Customer Experience and Brand Awareness were computed separately. These 2 variables were used in a linear regression to measure the correlation between them. The same procedure was executed to find the correlation between brand awareness and perceived value (H2), and customer experience and perceived value (H3).

3.6 ANOVA Analysis

To test the moderating effects of product type on the relationships between perceived value and brand awareness (H4), and perceived value and customer experience (H5), a test of the comparison of means is conducted. A comparison of means test requires that only 1 variable is manipulated, the product type. Although there are 6 independent experiment groups, the 2 main groups (A and B) are composed of sub-groups that are constructed using the same conditions. Thus, it is considered that there are 2 groups of comparison (Utilitarian -Group A, and Hedonic - Group B), with the independent variable being categorical and dependent variables being quantitative. Therefore, an ANOVA analysis is conducted. The ANOVA test requires 3 assumptions, all of which the sample data satisfies (De Veaux, Velleman & Bock, 2016). Firstly, the sample population is approximately normally distributed. All sample cases are independent of each other, and there is a homogeneity of variances across groups. Thus, this analysis is deemed appropriate to test Hypotheses 4 and 5.

4. RESULTS

4.1 Regression Analysis

The results for each regression analysis will now be presented and interpreted according to each of the posed Hypotheses. A summary of all the regression analyses' is available in Table 5. Furthermore, the standard deviation of all the regression distributions is 0.997.

Table 5. Regression analysis output

Path	B	R^2	SDR	Sig.
CE -> BA	0.666	0.443	1.248	<0.001
BA -> PV	0.423	0.179	0.8718	<0.001
CE -> PV	0.417	0.174	0.8746	<0.001

4.1.1 The Relationship Between Customer Experience and Brand Awareness

The results from the analysis indicate that there is a 66.6% correlation between the variables CE and BA (B: 0.666). This implies that the relationship between CE and BA is strong and positive. Thus, given that the derived

correlation can be considered statistically significant (p-value: <0.011), Hypothesis 1 can be accepted. The R^2 statistic implies that 44.3% of the variability in customer experience is accounted for by the variation in brand awareness. The standard deviation of residuals (SDR: 1.248) is within 2 standard deviations of the spread. Therefore, given this and that the data used is collected from survey questions, the R^2 statistic is considered to be large enough to represent an appropriate regression (De Veaux, Velleman & Bock, 2016).

4.1.2 The Relationship Between Brand Awareness and Perceived Value

The relationship between Perceived Value and Brand Awareness appeared to be positive but moderately weak (B: 0.391). Furthermore, the R^2 value indicates that only 17.9% of the variability in perceived value is explained by the variation in brand awareness. Although this R^2 value is not significantly large, it can be considered as large enough given that the data is collected method and the SDR (De Veaux, Velleman & Bock, 2016). Since the correlation coefficient represents a positive and moderately strong correlation and p-value (<0.001) indicates statistical significance, Hypothesis 2 is also be accepted.

4.1.3 The Relationship Between Customer Experience and Perceived Value

As hypothesized, the relationship between CE and PV was found to be positive and strong (B: 0.417). The R^2 value suggests that only 17.4% of the variability in perceived value can be explained by customer experience. This raises questionability about the regression. However, it will be considered appropriate given that the SDR remains within 2 standard deviations of the output distribution (De Veaux, Velleman & Bock, 2016). Thus, with a significance value of less than 0.001, Hypothesis 3 can be accepted

4.2 The Moderating Effects of Product Type

Hypotheses 4 and 5 were posed to answer this study's research question concerning the moderating effects of product type on the relationships between the researched variables. The outputs of the ANOVA analyses are presented in Table 6.

Hypothesis 4 posed that Product type has a moderating effect on the relationship between BA and PV. The significance level of the moderating effects of product type on brand awareness and perceived value (0.14) is higher than the alpha (0.05), indicating that there is not a statistically significant difference in the mean correlations between the 2 product type groups. Thus, Hypothesis 4 must be rejected.

The F statistic on the ANOVA analysis of product type and the relationship between customer experience and perceived value is only slightly larger than that between BA and PV. However, the significance level (0.007) indicates that the independent variable (product type) reliably predicts the dependent variable (The relationship between CE and PV). Thus, it can be concluded that product type has a moderating effect on this relationship, and Hypothesis 5 can be accepted.

Table 6. ANOVA output

Path	F	Sig.
BA -> PV	6.146	0.14
CE -> PV	7.439	0.007

5. DISCUSSION

This research study aimed to determine whether product type had moderating effects on dimensions of brand perception in consumer decision making. To do this, the variables customer experience, brand awareness, and perceived value were selected, and the effects of product type on their relationships were tested. The age distribution of the sample population exhibited a skew to the right, which can be a cause for considering the data as non-representative. However, given that the distribution of gender across groups was approximately equal, the data was used for the analysis.

As hypothesized, the relationship between customer experience and brand awareness (H1) was positive and significant. This result was expected given that current findings indicate that CE and BA have a positive correlation with purchase intention and that emotional associations derived from interactions as well as BA impact overall brand equity (Yoo *et al.*, 2002; Pansari & Kumar, 2016). However, these results bring into consideration the effect that customer experience can have on brand awareness itself. The R^2 value from this analysis was also the largest out of the 3 tested relationships, highlighting the significance of the relationship between customer experience and brand awareness. Hypothesis 2 was also accepted on account that the relationship between brand awareness and perceived value was positive. This contributes to the findings of Grewal (*et al.*,1998) by showing that brand awareness itself, as part of brand equity, directly contributes to a customers' perceived value. Furthermore, Hypothesis 3 was also accepted as the coefficient between customer experience and perceived value indicated a positive and statistically significant correlation. The R^2 statistic for the relationship between CE and PV, however, was the lowest of the 3 conducted regression analyses. Therefore, it can be deduced that brand awareness explains the variability in perceived value slightly more than customer experience.

Since the relationships between these variables have already been proved, or previously suggested, the main reason for the construction of Hypotheses 2 and 3 was to test underlying assumptions required to answer Hypotheses 4 and 5. With that, the moderating effect of Product Type will now be discussed.

Although the F statistic between BA and PV, CE and PV varied slightly, only Hypothesis 5 could be accepted given the statistical significance of the results. However, the reason why the effects were significant on the relationship between CE and PV, and not BA and PV are unknown. This suggests that product type can affect consumer decision-making at a variable level, however not with every variable path. It also indicates that there is potential for similar research to find moderating effects of product type between other brand equity variables that play a role in consumer decision making.

6. CONCLUSION

The objective of this study was to explore the potential moderating effects of product type on relationships between dimensions of brand equity that influence consumer decision-making. To conclude the findings of this study, the research question is first restated:

Does 'Product Type' have moderating effects on the relationships between customer experience, brand awareness and perceived value?

The moderating effects of product type were tested on 2 relationships. Product type was found to have moderating effects on CE and PV. While the F statistic from the ANOVA analysis displayed that 'product type' had a slightly smaller effect on BA and PV, the statistical significance of the test was too high to be considered reliable. Based on the results from this study, it is concluded that product type can have moderating effects on the relationships between variables in the consumer decision-making journey. However, given that both customer experience with and awareness of a brand contribute to brand equity, and that only H5 was accepted, it cannot be concluded that product type has moderating effects on the dimensions of brand equity that influence consumer decisions. Instead, it can be concluded that the moderating effects are dependent on the variables and relationships in question.

7. RESEARCH LIMITATIONS

One of the largest limitations of the study is that the consumers themselves were not asked to rate their perception of the type of product, which was done in other studies as a manipulation check (Ballester & Palazon, 2013; Dhar & Wertenbroch, 1999; Sloot, Verhoef & Franses, 2005). The chosen products were classified as either hedonic or utilitarian based on the classification of their predominant attributes and according to Arabadzhieva (2016). Additionally, although the experiment intended to create an environment similar to one that consumers would be in when online shopping, the constraints induced by the COVID-19 Pandemic and available technology restricted the extent to which this environment could be replicated. For example, in a 'real-life' situation, the consumer would be able to search through different websites and media channels to find alternative options and information to aid their decision (Huang & Rust, 2021; Laroche *et al.*, 2012).

Furthermore, in the construction of the sub-groups, no experts were consulted to determine whether the brands used could be classified as low or high brand equity. While this method was used by Sloot, Verhoef, and Franses (2005), the classifications of the brands in this study were based on the range of products offered, their size of the market, and the extent to which the brand is internationally sold. Another limitation is that only 2 variables of brand equity were used to measure the moderating effects of product type. Furthermore, the distribution method may be subject to bias. Although the surveys were also distributed through the internet, my personal network was used extensively to reach the required number of respondents. Additionally, the majority of the sample population included students between the ages of 18-25. This is likely to skew the representativeness of the sample, as differences in decision-making between generations have been found (Stankevich, 2017).

8. PRACTICAL IMPLICATIONS AND RECOMMENDATIONS FOR FUTURE RESEARCH

The results from this research study suggest that marketers may need to consider their product type when designing and strategizing their customer experience journey, and brand equity and marketing strategy. While the statistical analysis exhibited that product type did have some moderating effects, it also showed that these effects were not found across different variable relationships. The reasons as to why moderating effects were found on the relationship between CE and PV, and not BA and PV posit an interesting area for future research. Further research on this topic could lead to the identification of key variables that determine whether or not product type will have moderating effects on a relationship. Therefore, future research is also recommended on the effects of product type on different relationships between purchase intention and brand equity variables such as brand loyalty. Given that both brand awareness and experience contribute to brand equity (Yoo *et al.*, 2002), and that only hypothesis 5 could be accepted, no practical implications with regards to the significance of brand equity in this context can be suggested. Thus, further research is also recommended to test the moderating effects of product type on total measured brand equity, and perceived value and purchase intentions.

Determining the strength and direction of the moderating effects and comparing the effects on relationships between both product types specifically, was outside the scope of this study. However, further research to investigate which product type has stronger moderating effects on the relationships between BE, PV, CE, and other decision-influencing variables is recommended. The practical significance of such research is for managers to allocate resources and build campaigns strategically by taking into consideration the type of their product and level of brand equity among their target audience. For example, according to Pansari and Kumar (2016), a customers' experience affects the likelihood and nature of them engaging in indirect engagement activities, which include word of mouth and referrals. The results from this study also show that product type has a moderating effect on the relationship between CE and PV. Thus, when marketing one type of product to increase brand awareness, managers can take into consideration the significance of the impact that customer experience has in doing so, in comparison to the other type of product. With this in consideration, managers may alter their allocation of resources to maximize the effects of their strategies and campaigns, while reducing overall costs and increasing profits.

It is also recommended for future researchers to facilitate a more realistic online shopping environment that allows consumers to search through any medium and website and find the product they would most likely purchase in a real-life situation. Another recommendation is to determine the moderating effects on such variables across different levels of product involvement. This is because the level of product involvement is known to affect the consumer decision-making process (Arabadzhieva, 2016), therefore it may be interesting to consider this variable when comparing groups by product type.

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11. APPENDIX

Appendix A: Survey and experiment construction

Appendix A.1 Product choice criteria per experiment group

The utilitarian product chosen for this experiment, Group A, is a microwave. To construct the sub-groups, the capacity, the number of customer reviews, and average product rating are ranked from 1-10, best to worst respectively, in comparison with the 10 product options gathered to construct this experiment. The best attributes are considered to be the highest number of and average customer ratings and the highest microwave capacity. The average of each product's attribute ratings is calculated and then rated again from 1, the lowest average score indicating the best option across all criteria, to 10, which is considered to be the worst choice considering all the criteria.

For group A.1, where all the products presented are of a similar value across the mentioned criteria dimensions, the two brands chosen scored 1 and 7 in terms of the overall ranking. While the 2 low-equity brand products chosen scored 2 and 5 (in a two-way tie) in the overall ranking. Thus, they are all options where high and low equity brand products hold closely equal product attributes. For Group A.2, where the brands presented are considered to be better choices than those belonging to low-equity brands, the high-equity branded products selected ranked overall 1 and 7, while the latter ranked 5, at a tie. Thus providing 4 options where one of the high-equity brands is objectively better in comparison to both low-equity brand products. Finally, for Group A.3 where the low-equity branded products are, according to the presented criteria, better options than those of high-equity brands, the former ranked 2 and 4 while the latter ranked 10 and 8.

Choosing a hedonic product for experiment Group B was a greater challenge, as these types of products are chosen depending on personal taste and interests e.g., cake, or music. Therefore, a unisex perfume was chosen as the product for this group and no extra description of the scent is given. The options presented in Group B.1, B.2, and B.3 are chosen based on the same ranking process and criteria as Group A.1, A.2, and A.3 respectively.

Appendix A.2 All group products and rankings
The following table includes the overall rankings for each of the 4 product options per sub-group. The average score of 1 is considered to be the best product option based on the ranking of all product attributes, and the average score of 10 is considered to be, objectively, the worst product option. The corresponding brand names for each product option per group are as follows:
Group A.1: (1) Samsung 3AK, (2) Black Decker, (3) Comfee, (4) Toshiba.
Group A.2: (1) Toshiba, (2) Samsung 3AK, (3) Faberware, (4) Commercial Chef.
Group A.3: (1) Samsung 3TAK, (2) Panasonic, (3) Comfee, (4) Keonic KMW.
Group B.1: (1) Calvin Klein One, (2) Guerlain, (3) AllSaints, (4) Yves Saint Laurent.
Group B.2: (1) Calvin Klein One, (2) Yves Saint Laurent, (3) Hermetica, (4) Byredo.
Group B.3: (1) Chanel, (2) Calvin Klein BE, (3) AllSaints, (4) Guerlain.

Product option:	A.1	A.2	A.3	B.1	B.2	B.3
1	7	1	10	1	1	8
2	5	7	8	3	3	6
3	2	5	2	2	3	2
4	1	5	4	3	7	3

Appendix A.3 The survey
1. Which product would you most likely purchase?
PV1 The money I spend on this option is well spent
PV2 The benefit I would get from choosing this purchase this option is very high
PV3 The price for this product option is adequate to what I get for my money
2. What was the brand of the product you selected in the previous section (the experiment)?
3. Why have you chosen this product?
4. Have you previously purchased PRODUCT from the company that you selected in section 1?
5. Have you purchased any other type of product from the brand in the option you chose in section 1?
6. Did you recognize any brands from the options you were given in section 1?
7. Which brands do you recognize?
8. Have you purchased anything from any of these brands?
9. If you have purchased anything from any of the mentioned brands, please specify from which.

Please answer the following questions based on the company you have selected in section 1, from here onwards referred to as COMPANY.
Please rate the statements on a scale of 1 (strongly disagree) to 7 (strongly agree).
BA1 When I think of COMPANY, the symbol or the logo comes to mind.
BA2 I am very familiar or accustomed with the brand of this COMPANY.
BA3 This COMPANY brand differs from other competing brands.
CE1 COMPANY has a good reputation
CE2 COMPANY's offerings have the best quality
CE3 I chose COMPANY not because of price alone.
SD1 How old are you?

SD2   Which country do you currently live in?
SD3   What is your gender?
SD4   What is your current occupation?