The Effects of Brand Credibility and Prestige on Consumers Purchase Intention in Low and High Product Involvement

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ABSTRACT

Given the importance and roles of brands and their component in the marketing literature, the objectives of this study was to examine the effect of brand credibility and prestige on consumers' purchase intention under different levels of product involvement. In the research, roles of perceived value for money, Perceived quality, Perceived risk, Information cost saved investigate as moderating role between brand credibility , prestige and purchase intention. For the high and low involvement product categories, an initial pool of four product categories was selected that Mobil was high involvement and chewing gum was low involvement. Results of structural equation modeling from samples of high involvement product category (Mobil) and low involvement product category (chewing gum) identified Personal Involvement Inventory model indicated that brand credibility and brand prestige have positive impact on perceived value for money, perceived quality and information costs saved but a negative impact on perceived risk under low and high involvement product category. Overall, compared with brand prestige, brand credibility was significantly more effective in influencing brand purchase intention process when the product is low involvement.

KEYWORDS: Perceived value - Perceived risk – Brand – Involvement - Perceived quality- Prestige.

1 INTRODUCTION

Since almost all organizations have to sell their products or services in order to achieve their objectives (profits, welfare, stock value, etc.), it is no wonder that purchase intentions measures are so widely used in market research surveys.

In fact, the pre-purchase context is an essential field of study because it is at this stage that consumers examine the product and decide to proceed with a purchase. It is, therefore, important to know the product characteristics that engender emotion and determine how these emotions influence them in their decisions [1] .

In competitive markets, when most existing customers hold positive attitudes toward the product category, measuring intentions increases purchasing in the product category and increases the purchase of accessible and preferred brands [2] . It is now widely accepted that brand is key factor in customer purchase[1, 3]

Branded products are usually advertised and capture the attention of target consumers. Brand marketing exploits the emotional connection between people and brand more than the benefits of the product[4] .

Brands potentially play many roles in affecting consumer choice behavior. An important factor that underlies many of these roles is consumer uncertainty about product attributes and/or benefits. Consumer uncertainty about products arises from the condition of imperfect and asymmetric information that characterizes many product markets because firms are more informed about their own products than are consumers. In such environments, brands may play key roles in how consumers learn, encode and evaluate brand information [5].

As pointed out by Keller (2008), an important role played by a brand is that it enables consumers to identify a firm's products/services and can differentiate them from those of competitors. Indeed, consumers are facing an increasingly varied range of products on the market, while firms always know more about their products than do consumers. This asymmetric information availability may cause confusion or uncertainty in consumers' minds when they make a purchase. In such cases, brands can serve as symbols or signals for product positioning [6].

Research has addressed the multidimensional nature of brand that investigated their affects on purchase intention (see [3, 5, 7, 8, 9, 10, 13])

Companies are rightly concerned with their credibility. They know that consumer perceptions of their trustworthiness and expertise influence new product trial, the success of brand extensions, product loyalty, acceptance of advertising messages, and sales [11].

Vigneron and Johnson (1999) did extensive work on prestige-seeking consumer behavior; they related the distinction between premium and non-premium brands to five perceived values, dependent upon socioeconomic structure. Their developed framework consisted of [12]:

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"(1) the consumption of prestige brands is viewed as a signal of status and wealth, and whose price, expensive by normal standards, enhances the value of such a signal. (2) If virtually everyone owns a particular brand it is by definition not prestigious. (3)The role-playing aspects and the social value of prestige brands can be instrumental in the decision to buy. (4) For a brand which satisfies an emotional desire such as a prestige brand, a product's subjective intangible benefits such as aesthetic appeal is clearly determining the brand selection. (5) Prestige is derived partly from the technical superiority and the extreme care that takes place during the production process.'

The objectives of this study are threefold: first, to examine the effect of brand credibility and prestige on consumers' purchase intention, second, to investigate the moderating role perceived value for money, Perceived quality:, Perceived risk, Information cost saved; and third, to test whether the relationship between brand credibility, brand prestige and brand purchase intention might vary at differential levels of product involvement.

We organize the rest of the article as follows: In the next section, we review the relevant literature and discuss the conceptual framework. We then develop several hypotheses to be tested and describe the empirical approach and the data collection. The last section outlines the implications of our findings and discusses avenues for further research.

2 LITERATURE REVIEW

2-1 BRAND CREDIBILITY

According to signaling theory, which draws largely on information economics, firms can use brands as signals for conveying information in a marketplace that is characterized by imperfect and asymmetric information[5,13].

The signaling literature in economics focuses on which conditions cause these cues to become credible signals (i.e., manipulatable attributes or activities of economic agents to convey information about their characteristics).

Brand signals embody all past and present marketing mix strategies and credibility is considered the most important characteristic of a brand signal and is a key focus of this research [14].

Credibility issues originate from "source credibility" literature [6]. The concept of `source credibility' can be defined as ` . . . the extent to which the recipient sees the source as having relevant knowledge, skill, or experience and trusts the source to give unbiased, objective information. Credibility is a valuable asset because credible sources of information attract attention to advertisements and enhance their recall [11].

Brand credibility defined (i.e., the credibility of a brand as a signal) as the believability of the product position information contained in a brand, which entails ''consistently delivering what is promised'' [15].

The concept of credibility has two main dimensions, namely trustworthiness and expertise. That is, to be perceived as credible a brand needs to be perceived as willing and able to deliver what is promised. Trustworthiness implies that a brand is willing to deliver what is promised, while expertise implies that it is capable of delivering [5]. Hence, brand credibility requires consumers to perceive that the brand is willing (trustworthiness), has the ability (i.e., expertise) [6]

Brand credibility viewed as different to reputation. Reputation is more concerned with perceptions of fairness, honesty and perceptions of the other party's behavior. An alternative view of reputation is presented in Selnes (1993, p. 20), who views reputation as ''a perception of quality associated with the name'[16].

A few studies have investigated the effect of brand credibility. For example, Erdem and et al. (2002) suggest that brand credibility may act as a moderating variable in the impact of product price on consumer utility[5]. Beak and et al. (2010) examined differential roles of Brand Credibility and Brand Prestige in Consumer Brand Choice[8]. Sweeney and Swait (2007) investigated effects of brand credibility on customer loyalty[17].

2-2 BRAND PRESTIGE

An important decision brand managers face is how to position a brand to take advantage of its distinctive appeal, differentiate it from competitors, and resonate with target consumers. Although brands can be positioned in several ways, a basic distinction is a prestige versus a functional brand concept [18].

Prestige is a subjective evaluative judgment about the high social status of people or inanimate objects such as brands. Research on affect shows that evaluative judgments (appraisals) are often followed by emotional reactions [19].

As pointed out by Shenkar and Yuchtman-Yaar (1997), an important source of prestige judgments is prestige by association. In a symbolic interactions perspective, this means that consumers may interpret symbols associated with a brand, which represent a socially shared meaning[20].

Prestige brand concepts are more abstract than functional brand concepts, allowing prestige brands to accommodate a wider range of products that share few physical features [18].

These brands, because of their high prestige levels, fuel the consumer's self-concept, while brands that are simply function-oriented satisfy needs for product performance. Another difference between prestige brands and functional brands may be found in the breadth and depth of their product mixes. Line extensions for prestige brands can more safely rely on brand prestige consistency, and may range considerably beyond their main brands in the features they possess. Beyond these propositions, it is clear that much work needs to be done in theory-building with respect to prestige brands [21].

Even though the concept of prestige may mean different things to different consumers, the general assumption is that prestige brands are infrequently purchased, require a higher level of interest and strongly relate to an individual's self-concept. A consumer's perceived prestige towards a brand is created from a multitude of interactions between the consumer and various factors within the environment, hence it is expected that consumers would have different perceptions of prestige levels for the same brands. Consumers develop prestige meanings for brands based upon interactions with people (e.g., aspired and/or peer reference group), object properties (e.g., best features), and hedonic values (e.g., sensory beauty) [7].

3   RESEARCH HYPOTHESES

In this section, the researchers focus on affective components between brand components (credibility and prestige) and purchase intention. Specifically, the researchers focus on Perceived value for money, Perceived quality, Perceived risk, information cost saved, information cost saved as factors influencing at different involvement levels.

The more credible a brand's signal of its product positioning, the lower consumers' perceived risks and the less information gathering and processing costs consumers need to incur during decision making [20].

Also Beak and et al. (2011) suggest that brand prestige positively influence brand purchase intention through perceived quality, information costs saved, and perceived risk[23].

3-1   PERCEIVED VALUE FOR MONEY

Perceived value has recently gained much attention from marketers and researchers because of the important role it plays in predicting purchase behavior and achieving sustainable competitive advantage [24, 25].

Zeithaml (1988: p.14) conceptualized perceived value as "the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given" [25].

Since the consumers' perceptions of value and quality might share a similar conceptualization, perceived value can easily be confused with perceived quality.

However, these constructs differ in some ways. First, value is a higher level abstraction than quality. For instance, value may be similar to the "emotional payoff" , to an "abstract, multidimensional, and difficult to measure attribute" and to "instrumental values" .Second, value involves a tradeoff of 'give' and 'get' components whereas quality is considered as the only "get" component .Therefore, it needs to be clarified that perceived value is different from perceived quality [22].

Perceived value reflects consumers' net gain obtained from their consumption behavior; thus it is likely to be used as an indicator of purchase intention in the offline channels, as well as the online channel [26].

Extensive efforts have been made to examine how a brand is related to perceived value. Given that perceived value is the consumer's perception of brand utility on the basis of simultaneous considerations of what is received and what is given up to receive it, it can be included in the determinants of brand equity because consumer brand choice relies heavily on a perceived balance between the price of a product or service and all its brand utilities [23]. Vigneron and Johnson (1999) said that brand prestige can provide prestige-seeking consumers values that they may want[12]. The researchers therefore postulate:

$\underline{\textbf{H}_1}$: ***Brand credibility*** will be positively related to the ***perceived value for money***.
$\underline{\textbf{H}_2}$: ***Brand prestige*** will be positively related to the ***perceived value for money.***

3-2   PERCEIVED QUALITY

In a comprehensive approach, Sirieix and Dubois (1999) considered the perceived quality of a product as being "the evaluation made by the consumer relying on the whole set of intrinsic as well as outer dimensions of the product or the service" [27].

In the field of research on quality, Grunert et al, (2001) have shown that the consumer relies on the brands and the labels as indicators of the product's quality. During the research process, the consumer can favor typically over typicality of the products. Thus, a product's typically can constitute a competing advantage, in that it allows differentiating the product and singling it out of competition by endowing it with a sense of uniqueness in the eyes of the consumers. This means that, when repeatedly distinguished by the consumer, a product becomes typical. From that moment on, the product's perceived quality can be considered as a mediating variable likely to influence the impact of labeling on the consumer's purchase intention [27].

Credible brands may increase consumers' quality perceptions because brand signals may affect the psychophysical process by which objective quality levels are transferred into perceived levels. Thus, two brands in the same ''objective'' quality-tier may be associated with different perceived quality levels due to different brand credibility levels[5].

The concept of prestige may mean different things to different consumers for example, foreign brands have higher prestige because of their relative scarcity and higher price compared with local brands (perceived quality) [28]. Along the same lines, Kapferer (1997) suggests that consumers may prefer foreign brands because of associations of higher prestige[29]. In addition, Vigneron and Johnson's (1999) framework clearly denotes, it would be acceptable to consider that consumers look for quality by selecting prestigious brands[12]. In sum, the previous literature implies the following hypothesis:

H_3: ***Brand credibility*** will positively affect the ***perceived quality***.
H_4: ***Brand prestige*** will positively affect the ***perceived quality***.

Empirical evidence shows that more favorable perceptions of service quality lead to a reduction of perceived risk[16]. The explanation for this can be found in the employee-customer interactions. Research suggests that salespeople-customer interactions affect customers' assessments of service quality and that customers may ask salespeople for advice to reduce their risk in high-risk purchasing situations [30].

H_5: ***perceived quality*** is negatively associated with ***perceived risk.***

3-3 PERCEIVED RISK

Perceived risk is a multi-dimensional construct which implies that consumers experience pre-purchase uncertainty regarding the type and degree of expected loss resulting from the purchase and use of a product [29].

Perceived risk is an important construct in the social sciences with a rich and varied history of research. Bauer (1960) introduced the idea that consumer behavior be considered as an instance of risk-taking and risk-reducing behavior[29].

The term perceived risk means the individual's subjective belief about potentially negative consequences from his/her decision. In other words, "perceived" is used as opposed to objective outcome distributions of an alternative or a product class with that a consumer is associated [32]. Perceived risk has been defined in the literature as a subjective risk that emanates from the uncertainty of negative consequences [29].

Consumers are motivated to reduce their risk perceptions through the use of brands [22]. Aaker (1991) asserts that lower risks associated with credible brands can increase consumer evaluations of brands[33].

In addition, the quality cue and social benefit cue prestigious brands have will signal to consumers that the purchase of a prestigious brand will reduce the performance risk, psychological risk, and social risk normally associated with product purchase decisions. For example, a Rolex Sea-Dweller that works 1220 meters underwater will signal that quality will significantly reduce the risk of performance failure and the psychological risk that can be generated from a poor performance. Furthermore, the perceived social value may also reduce the social risk for consumers who seek such a value in their products [8].

H_6: ***Brand credibility*** will be negatively related to the ***perceived risk***.
H_7: ***Brand prestige*** will be negatively related to the ***perceived risk***.

3-4 INFORMATION COST SAVED

Erdem and Swait (1998) assert that information costs saved can be conceptualized by lowering information gathering and processing costs which include expenditure of time, money, and psychological costs. Under uncertainty, consumers tend to search for more information about product or service quality before making a decision [22, 23].

Brand prestige may also decrease information costs because of the signals a prestigious brand may send. A signal such as perceived social value will reduce consumer efforts to acquire necessary information for making purchase decisions because consumers may think that the product must be good if many people in society desire to have it [8].

Consumers may view credible brands as a source of knowledge to save information gathering and processing costs because they are more often motivated to reduce risks in the purchase decision process. Therefore, credible brands may decrease consumer information gathering and processing costs directly by providing less costly information [22].

H_8: ***Brand credibility*** is positively associated with ***the information costs saved***.

H₉: ***Brand prestige*** will positively affect ***the information costs saved***.

Lower information costs in the purchase process results in lower perceived risk. The lower information costs reduce perceived risk, and result in enhanced purchase likelihood [22].

H₁₀: *Perceived risk* will be negatively related to the ***information costs saved***

3-5   PURCHASE INTENTION

Purchase intention has been widely used in the literature as a predictor of subsequent purchasing [32].
Researchers indicate that perceived value, being a richer evaluation criterion, is a better predictor of purchase intentions than product quality [34]. Previous research has shown that perceived value positively influences willingness-to-buy [16, 35]. Chong et al. (2003) found that there is an interrelationship among trust, perceived value, and purchase intention, suggesting that perceived value partially mediates the relationship between brand trust and purchase intention[2]. To address this issue, we propose that:

H₁₁: **Perceived value for money** will positively affect the ***Purchase intention***.

A factor believed to have an influence over the purchase intention for products is perceived quality. The construct of perceived quality is defined as a consumer's evaluation of a brand's overall excellence based on intrinsic (e.g., performance, durability) and extrinsic cues (e.g., brand name, service) [36]. Research showed that the effects of service quality on behavior are direct [37].

H₁₂: **perceived quality** is positively associated with **purchase intentions**

Mitchell and et al. [38] and Wood and Scheer [39] have successfully proved that purchase intention is negatively driven by the perceived risk associated with the purchase. Most consumers want to reduce risks related to a product purchase to a minimum. High risk means that the likelihood for negative consequences related to a purchase is high. Because consumers do not want high likelihood for negative consequences when they buy a product, they avoid buying the product with high perceived risk and choose alternative products.

The study of perceived risk leads consumers to more effective decision making. The extensive research on perceived risk has shown that consumers' perceptions of risk are central to their evaluations and purchasing behaviors [40]. Thus, marketers' understanding of perceived risk structure and the provision of risk relievers give consumers a better environment for making buying decisions [32]. We therefore developed the following hypotheses:

H₁₃: **perceived risk** will negatively affect the ***Purchase intention***.

Lower information costs in the purchase process results in lower perceived risk. The lower information costs reduce perceived risk, and result in enhanced purchase likelihood [22].

H₁₄: ***information costs saved*** is positively associated with **purchase intentions**

3-6   INVOLVEMENT – THE MODELING ROLE OF PRODUCT INVOLVEMENT

The relationship between brand credibility and brand prestige with consumers' purchase intention may vary in terms of high/low degree of product involvement.

This investigation can yield generalizability and robustness by comparing how the effects of brand credibility and brand prestige work differently across involvement.

Involvement research has received considerable attention till our days, and it is recognized as one of the most important variables in consumer research (Martin, 1998) with a high predictive value for purchase behavior [41].

Some literature has suggested that a person could be involved with products [42]. Consumers' involvement with a product reflects the products' "personal relevance" [43]and affects consumers' motivation to engage in problem solving activities [44].

Involvement with products has been hypothesized to lead to a greater perception of attribute differences, greater product importance, and greater commitment to brand choice [42].

When personal involvement with a product category is low, consumers do not have motivation to process the information related to the product category. Because cognitive resources available for attending to the product information are limited, the information cannot be explicitly recognized[3].

Zaichkowsky (1985) developed the systematic relative conception and methods and then proposed the PII scale (Personal Involvement Inventory) [43]. The PII scale has been successfully used by many researchers to measure the level of consumer involvement since it effectively meets the standards for internal reliability, reliability over time, content validity, criterion-related validity, and construct validity.

Personal Involvement Inventory (PII) scale has 20 semantic differential items scores on 7- point scale that was applicable to product categories, with the reliability ranging from 0.95 to 0.97[43].

The following question is presented:

How would brand credibility and prestige's impact on purchase intention differ according to product involvement levels?

Based on the above discussion, the 14 hypotheses suggested above are summarized in figure 1.

4 METHODOLOGY

4-1 MEASUREMENT INSTRUMENT

To measure the effects of Brand Credibility and Prestige on consumers purchase intention, in the research was used the 24-items questionnaire developed by Baek and Kim, 2011; Baek & et al. 2010; Sweeney and Swait, 2008; Erdem and Swait, 2004 [8, 13, 17, 23]that shown in table (1).Consequently, twenty four items scale was taken into account for Brand credibility (6-items), Brand prestige (3-items) , perceived quality(2-items), Information cost saved(3-items), Perceived risk(2-items), Perceived value for Money (4-items) and purchase intention (3 items) construct with a five point scale ranging from 1 (strongly disagree) to 5 (strongly agree).

For internal reliability, Cronbach's alpha coefficients were calculated for all items of each construct. Results indicated that all the scales were considered to be reliable (Cronbach's alphas).
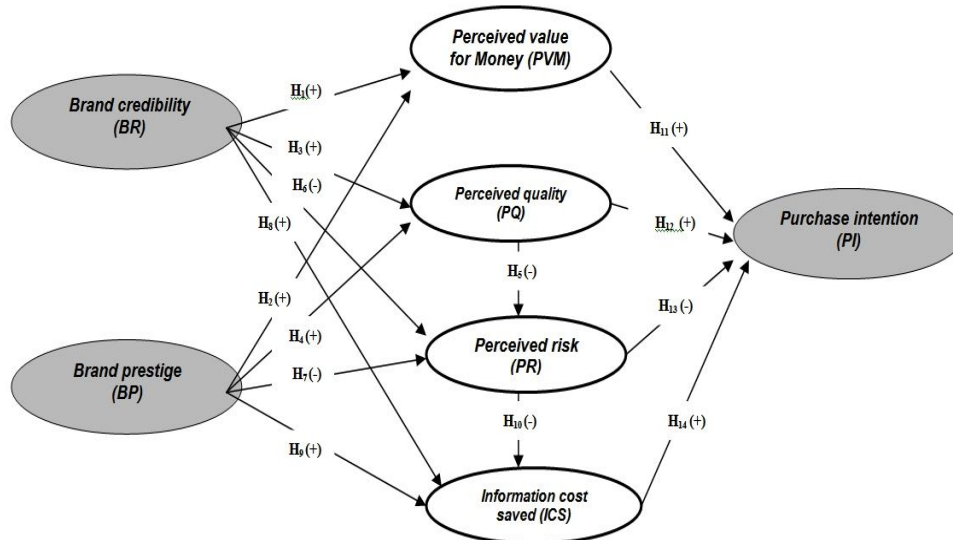

Figure 1: The conceptual model of the study

For determining reliability and validity of the questionnaire in this research, used Cronbach's alpha. Cronbach's alpha for constructs are: brand credibility: 0.869, brand prestige: 0.901, perceived quality: 0.857, information costs saved: 0.829, perceived risk: 0.891, Perceived value for Money: 0.894 and purchase intention: 0.923 so the questionnaire reliability is acceptable.

For determining validity, convergent validity was assessed for all constructs and indicators. Convergent validity was assessed by examining the factor loading for statistical significance [23].Measures (brand credibility, brand prestige, perceived quality, information costs saved, perceived risk, Perceived value for Money and purchase intention) were subjected to a confirmatory factor analysis (CFA).
All factor loadings ranged from .67 to .92 and were statistically significant ($p \leq .05$) that shown Table 1.

4-2 PRETEST RESULTS

For identify the high and low involvement product categories, an initial pool of four product categories was selected throw PII model. 32 undergraduate college students (male: 40.63%, female: 59.37%) were asked to evaluate involvement of four product categories.

As said, the PII is composed of 20 semantic differential items scores on 7- point scale. Scores on the items are summed to form an overall measure of involvement ranging from a low score of 20 to a high score of 140. In addition, those subjects deemed as low involvement across the products studies scored in the 20-69 range, medium involvement in the 70-110 and high involvement in the 11-140 range [43].

From four different product categories, Mobil was the highest mean rating on the PII of 118.5 and chewing gum was the lowest mean rating of 65. Another two products (wristwatch –Toothpaste) were medium involvement.

4-3- Sample:

In this research, the samples include undergraduate students of Islamic Azad University (IAU-Tonekabon branch, Chalous branch, Nowshahr branch and Noor branch - margin of Caspian Sea) in Iran. From 453 questionnaires that had been distributed, 21 of them (4.64%) weren't completed and 432 of them were completed that were ready for analyzing a rate equal with 95.36 percent that is a good rate. The samples of 432

respondents were 41.44 percent male (n=179) and 58.56 percent female (n=253), and 45.37 percent were less than 30 year of age and 45.85 percent were between 31 to 40 year of age.

Table 1: Measurement Model Items and Estimate coefficients

ructs	Measurement items	Factor Loadings
Brand credibility	1. This brand delivers (or would deliver) what it promises Credibility	0.86*
	2. Product claims from this brand are believable	0.91*
	3. Over time, my experiences with this brand led me to expect it to keep its promises.	0.89*
	4. This brand is committed to delivering on its claims	0.88*
	5. This brand has a name you can trust	0.90*
	6. This brand has the ability to deliver what it promises.	0.82*
Brand prestige	7. This brand is very prestigious prestige	0.93*
	8. This brand has high status	0.91*
	9. This brand is very upscale.	0.88*
Perceived quality	10. The quality of this brand is very high	0.90*
	11. In terms of overall quality, I would rate this brand as:	0.92*
Information cost saved	12. Knowing what I am going to get from this brand saves me time shopping around.	0.79*
	13. This brand gives me what I want, which saves me time and effort trying to do better.	0.85*
	14. I know I can count on this brand to be available in the future.	0.81*
Perceived risk	15. I need a lot more information about this brand before I would buy it.	0.85*
	16. I never know how good this brand will be before I buy it.	0.81*
	17. To figure out what this brand is like, I would have to try it several times.	0.72*
Perceived value for Money	18. This brand appears to be a good value for the money.	0.84*
	19. The price shown this brand is very acceptable.	0.89*
	20. This brand is considered to be a good financial deal.	0.83*
	21. How would you rate the competitiveness of the price of the brand?	0.67*
Purchase intention	22. I would never buy this brand. (R)	0.76*
	23. I would seriously consider purchasing this brand	0.84*
	24. How likely would you be to purchase this brand?	0.86*

Note: We measured all items on five -point "strongly disagree/strongly agree" scale, except items 11(five-point "low quality/high quality" scale), and 21, 24 ("very unlikely/very likely" scale); (R) after an item indicates that we reversed it for inclusion in the model; Factor loading is based on standardized estimates; * p ≤ .05

5 RESULTS

The proposed hypotheses were tested using structural equation modeling (SEM) via LISREL. As said, the relationship between brand credibility and brand prestige with consumers' purchase intention may vary in terms of high/low degree of product involvement, so, two models were tested. Model 1 was used to test from H1 to H14 under low involvement (product category: chewing gum) and Model 2 tested under high involvement (product category: Mobil).

To determine whether the hypotheses were supported, each structural path coefficient was examined with fit indices of the proposed models. The fit indices of models shown in table (2). Model 1 and Model 2 displayed reasonably good fit to the data.

In Model 1 and Model 2, the brand credibility- perceived value for money path is positive and statistically significant (p≤0.05) supporting H1. H2 is also supported as the brand prestige- perceived value for money path is positive and statistically significant.

Brand credibility significantly and positively affects perceived quality (H3), information costs saved (H8) and significantly and negatively affect perceived risk (H6) in the both of models and there is a significant and positive effect of brand prestige on perceived quality (H4), information costs saved (H9) and negative on perceived risk (H7).

Table 2: Fit Indices of Models under Product Involvement

Fit statistics	Low involvement	High involvement
x^2	526.34	651.46
RMSEA	0.067	0.059
GFI	0.841	0.856
AGFI	0.810	0.824
NNFI	0.892	0.931
CFI	0.912	0.937

Notes: Coefficient significant at p≤0.05.

As indicated in Table 3, perceived quality was found to have a negative impact on perceived risk (H5) in two models. However, the direct effect of Perceived risk on information costs saved was not significant failing to offer support for H10 in Model 1 but supported in Model 2.

In the both of models, perceived value for money (H11), perceived quality (H12), perceived risk (H13), information costs saved (H14) were found to influence purchase intention significantly. Therefore, H11, H12, H13, and H14 were supported in the predicted direction. Table 4 shown summary of hypothesis testing results.

The total effect comparison indicates that brand credibility has more effect on purchase intention in the low involvement product group (0.56) than in the high involvement product group (0.47), whereas brand prestige

has more influence on purchase intention in the high involvement product group (0.39) than in the low involvement product group (0.31). However, for low involvement product, brand credibility's total impact (0.56) was stronger than brand prestige's total impact (0.31) and for high involvement product, brand credibility's total impact (0.39) was weaker than brand prestige's total impact (0.47).

Table 3: Path Estimates for Proposed Model under Product Involvement

Path	proposed models under product involvement			
	Low involvement		High involvement	
	path Coefficients	*t*-value	path Coefficients	*t*-value
H1: BC ———— PVM (+)	0.62	15.01	0.71	19.72
H2: BP ———— PVM (+)	0.58	13.42	0.73	20.13
H3: BC ———— PQ (+)	0.65	16.05	0.78	21.03
H4: BP ———— PQ (+)	0.49	8.45	0.72	13.87
H5: PQ ———— PR (-)	-0.28	-3.64	-0.31	-4.28
H6: BC ———— PR (-)	-0.20	-2.38	-0.27	-3.65
H7: BP ———— PR (-)	-0.21	-2.30	-0.17	-2.19
H8: BC ———— ICS (+)	0.54	17.31	0.44	9.42
H9: BP ———— ICS (+)	0.32	3.56	0.34	2.98
H10: PR ———— ICS (-)	-0.04 ns	-4.58	-0.09	-9.75
H11: PVM ———— PI (+)	0.21	4.82	0.13	2.19
H12: PQ ———— PI (+)	0.25	2.34	0.41	6.31
H13: PR ———— PI (-)	-0.08	-1.95	-0.15	-2.11
H14: ICS ———— PI (+)	0.16	3.04	0.29	6.08
Total: BC ———— PI (+)	0.56	13.78	0.39	8.54
Total: BP ———— PI (+)	0.31	10.42	0.47	9.46
Number of respondents = 432 for each of the product involvement.				

Notes: ns = not significant;

Table 4 : Summary of hypothesis testing results

Hypothesis	+/-	Testing result	
		Low involvement	High involvement
H₁: Brand credibility ———— perceived value for money	+	Supported	Supported
H₂: Brand prestige ———— perceived value for money	+	Supported	Supported
H₃: Brand credibility ———— perceived quality.	+	Supported	Supported
H₄: Brand prestige ———— perceived quality.	+	Supported	Supported
H₅: perceived quality ———— perceived risk	-	Supported	Supported
H₆: Brand credibility ———— perceived risk.	-	Supported	Supported
H₇: Brand prestige ———— perceived risk.	-	Supported	Supported
H₈: Brand credibility ———— information costs saved.	+	Supported	Supported
H₉: Brand prestige ———— information costs saved.	+	Supported	Supported
H₁₀: Perceived risk ———— information costs saved.	+	Not Supported	Supported
H₁₁: Perceived value for money ———— Purchase intention	+	Supported	Supported
H₁₂: perceived quality ———— Purchase intention	+	Supported	Supported
H₁₃: perceived risk ———— Purchase intention	-	Supported	Supported
H₁₄: information costs saved ———— Purchase intention	+	Supported	Supported
Total: Brand credibility ———— Purchase intention	+	Supported	Supported
Total: Brand prestige ———— Purchase intention	+	Supported	Supported

6 DISCUSSIONS

The objectives of this study was to examine the effect of brand credibility and prestige on consumers' purchase intention by to investigate the role Perceived value for money, Perceived quality:, Perceived risk, Information cost saved; and to test whether the relationship between brand credibility , brand prestige and brand purchase intention might vary at differential levels of product involvement .

For identify the high and low involvement product categories, an initial pool of four product categories was selected throw PII model that Mobil was as high involvement and chewing gum was as low involvement.

The proposed hypotheses were tested using SEM in two Models (Model 1: low involvement, Model2: high involvement). The data were checked and there were no major departures from the assumptions required for use of SEM.

Each of the path coefficients was statistically significant ($p \leq 0.05$) in the predicted direction. That is, all hypothesized paths and directions are supported with the exception of a relationship between perceived risk and information costs saved in Model 1.

As indicated in Table(3) (4), brand credibility was found to have a positive perceived quality (H3) and information costs saved (H8), but a negative effect on perceived risk (H6). The results support past research. In particular, the credibility of a brand signal is believed to increase perceived quality and decrease information costs and perceived risk for consumers [15].

These outcomes are expected to increase the expected utility of a product, and, in turn, increase purchase intention. As Aaker (1991) also suggests, higher perceived quality, lower information costs, and lower

risks associated with credible brands can increase consumer evaluations of brands[33]. Using structural equation models, Erdem and Swait (1998) show that expected utility increases with perceived quality and decreases with perceived risk and information costs; in turn, these are anteceded by brand credibility[15]. These researches support Hypothesis 12, 13, 14.

Also, the results shown that brand credibility have a positive impact on perceived value for money (H1) and perceived value for money positive impact on purchase intention (H14). Previous research has shown that perceived value positively influences willingness-to-buy [35].

H4, H9 predicted that brand prestige would affect a positive impact on perceived quality and information costs saved and a negative impact on perceived risk (H7) that this relationship was supported. The present research offers empirical support for a previously theorized relationship between these variables. For example, research results' Beak and et al. (2010) support results of the research that argued brand prestige have a positive impact on perceived quality and information costs saved and a negative impact on perceived risk[8].

As Vigneron and Johnson (1999) said that brand prestige can provide prestige-seeking consumers values that they may want[12], in the research, brand prestige have a significant and positive affect on perceived value for money (H2).

H5 that indicated a negative impact of perceived quality on perceived risk, supported. This result was consistent with previous studies, which indicate that more favorable perceptions of service quality lead to a reductions of perceived risk [16].

That is, all hypothesized paths and directions are supported accepted H10 under low involvement product category. In high involvement product, this hypothesis shown that perceived risk have negative affect on information costs saved but in low involvement product, this affect not supported. There are some possible explanations for these results. When personal involvement with a product category is low, consumers do not have motivation to process the information related to the product category. Because cognitive resources available for attending to the product information are limited, the information cannot be explicitly recognized [3].

Overall, compared with brand prestige, brand credibility was significantly more effective in influencing brand purchase intention process when the product is low involvement.
The present study sheds light on the underlying mechanisms through which brand credibility and brand prestige effects on purchase intention materialize across various product categories.

Some limitations to this study should be noted, and efforts to resolve them would serve as avenues for future research in this field. First, the findings of the study may have limited generalizability. The sample, which seemed appropriate for this particular study, was students from four branches of university in Caspian Sea margin, Iran. It would be more meaningful if the same findings hold consistent in different types of consumers from other cities across the country.

Second, in the present study we examine the role of brand credibility and prestige in purchase intention of products that future research could investigate among customers of service section. Also, the framework proposed in this study could be utilized with other product categories, brands to increase the generalisability of the results.

Another important area of future investigation is the Brand parity on which to focus. Brand parity is the perception of the customers that some brands are equivalent. This means that shoppers will purchase within a group of accepted brands rather than choosing one specific brand. When brand parity is present, quality is often not a major concern because consumers believe that only minor quality differences exist [45].

As Samadi and Yaghoob-Nejadi (2009) said, several types of risk that consumers perceive can be identified: functional risk, physical risk, financial risk, social risk, and psychological risk[32] that future research could investigate affect of credibility and prestige on four risks and their affects on purchase intention.

In total, the factors investigated were limited to brand credibility, brand prestige, and influence of others. Future research needs to examine other potential factors to explain consumers' purchase intentions for products and services.

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