

ORGANIZING THE MARKETING ACTIONS AROUND PREMIUM PRICE IN TECHNOLOGICAL BRANDS: THE CASE OF APPLE

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Abstract

The purpose of this study is to find out the behavioural differences of each generational cohort and to understand the effect on consumers' willingness to pay a premium price and on brand loyalty in the case of technological brands. The research also aims to explore the impact on companies' strategy and marketing processes. The study follows a quantitative research design and uses a survey as a tool to collect data. The present work may enable firms to be more targeted in their approach to create competitive advantage and strong relationships with their audiences. Marketers and practitioners must recognize and take into consideration the differences across generational cohorts when developing their marketing strategy.

Keywords: *Brand, Generation, Authenticity, Premium Price, Technological brand.*

Introduction

The second half of the Twentieth century witnessed the beginning of major transformations regarding technology, globalization, political economy and cultural, social, demographic aspects. A deep change that continues to play itself out impacting on new lifestyle and consumption behaviour, on the one hand, and on managing firms processes, on the other hand. In particular, the past two decades have been marked by incredible technological advancement and innovation. Just think that in 1998, cell phones were still a rarity, and internet was only just catching on.

In this ever-changing scenario of uncertainty and high competition we witness an amplified importance of the intangible

assets of brands. Thus, marketing is facing new challenges and opportunities.

Yet the marketing literature posits that the effective implementation of planned marketing strategy is key to linking marketing efforts with firm performance (Olson et al., 2005; White et al., 2004). Further, in practice, implementing planned marketing strategy is widely seen as a problematic managerial task that consumes substantial time, effort and resources but often ends in failure (Sashittal and Jassawalla, 2001; Thorpe and Morgan, 2007). These problems may be even greater for managers dealing with different typologies of consumers that don't share the same behaviour, perception and preferences. In a virtual

world, not paradoxically, the “quest for authenticity” from consumers is becoming more emphasized and today it is defined as a socially constructed phenomenon (Beverland and Farrelly, 2010; Napoli et al., 2014; Pattuglia and Mingione, 2016). In line with these, in acknowledging the interpretative nature of brand authenticity, it is evident that consumers may differ in their evaluation, perceiving the same brand as authentic or inauthentic (Rose and Wood, 2005; Beverland and Farrelly, 2010). Moreover, in these times of increasing uncertainty, authenticity seems to be a crucial human aspiration, making it a key issue in contemporary marketing and a major factor for brand success. For all of these reasons the marketing strategy literature suggests that the effective implementation of planned marketing strategy is a key driver of firm performance (Olson et al., 2005; White et al., 2004).

Consequentially, one of the main trend of these last years, after the seminal work about generational themes in economics and society by Mannheim (Mannheim, 1928, 1952), is again the importance of targeting through generational cohorts (Ryder 1965; Howe and Strauss, 2000).

As the years passed the concept of authenticity – in a world of digital and virtual communicative platforms – has become more and more a social constructed phenomenon, and a number of scholars have claimed that brand authenticity has the capability to legitimize a brand within its context and its consumers (Grayson and Martinec, 2004; Kates, 2004; Rose and Wood, 2005; Beverland, 2005, 2006; Thompson et al., 2006; Beverland et al., 2010).

Finally, despite authenticity has been studied and analyzed in many sectors, such as luxury wine, beer, sport, green products, music (Beverland, 2005; Rose and Wood, 2005; Kolar and Zabkar, 2010; Ewing et al., 2012; Spiggle et al., 2012),

the hi-tech companies haven't been analyzed yet.

Moreover, how customers perceive brands as authentic and what motivates them to pay price premium is an important theme in research as well as among practitioners (Anselmsson et al., 2007). The purpose of this research is to establish which attributes make a technological brand authentic for each generational cohort and to understand the effect on loyalty and on the the willingness to pay a premium price. The research also aims to explore the impact on marketing processes and the companies' strategic marketing directions. These are important issues for marketers who aim to develop specific strategies, in order to charge a premium price for the different cohorts. This paper aims to answer the following three research questions:

RQ1: What are the attributes that make a technological brand authentic and allow for a loyalty and a premium price?

RQ2: Is the belonging to a generational cohort a moderator between brand authenticity and its outcomes?

RQ3: What are the impacts of premium prices on marketing processes?

Literature Review and development of hypotheses

Brand Authenticity: definition, dimensions and outcomes

In an objective sense the “authentic” is often considered as the “original” and is contrasted with the copy, so it is strongly linked to an object and its characteristics (Bendix, 1997; Peterson, 2005). Recent researches consider brand authenticity to be shaped by multiple stakeholders' perceptions (Beverland and Farrelly, 2010; Napoli et al., 2014; Pattuglia and Mingione, 2016). So, the distinction between the authentic and inauthentic tends to be subjective and socially or personally constructed (Grayson and Martinec, 2004; Leigh et al., 2006). It is a behavior experienced by a person

that is and self-determined (Deci and Ryan, 1991).

In this new perspective, consumers may differ in their evaluation, perceiving the same brand as authentic or inauthentic (Rose and Wood, 2005; Beverland and Farrelly, 2010).

Currently, brand authenticity is shaped by sincerity, quality, heritage, originality and reliability (Grayson and Martinec, 2004; Wiedmann et al., 2011; Bruhn et al., 2012; Napoli et al., 2014)

In general, academics from this stream of literature have tried to answer the question: "How do consumers attribute authenticity onto an object/service brand?". Scholars and practitioners have investigated consumers' ability to determine the difference between what can be conceived as real or fake (Brown et al., 2003; Grayson and Martinec, 2004; Rose and Wood, 2005; Beverland and Farrelly, 2010; Corciolani, 2014). Empirical findings have revealed that consumers struggle to discriminate the real from the fake (Rose and Wood, 2005; Corciolani, 2014).

Accordingly, Napoli et al. (2014) call for studies that investigate the effect that individual and personal differences across consumers have on brand authenticity perceptions. To the authors' knowledge, there is only one study that has investigated age-related consumers' perceptual differences on brand authenticity (Moulard et al., 2015).

Being a socially constructed phenomenon, several scholars have claimed that brand authenticity has the power to legitimize a brand within its environment (Grayson and Martinec, 2004; Rose and Wood, 2005; Beverland, 2006; Thompson et al., 2006; Beverland et al., 2008, 2010).

Holt (2002) suggests that brands might help consumers in producing the self and

cultivating their identities. Thus, a brand is authentic only if it is "a genuine expression of an inner personal truth (Postrel, 2003, Beverland, 2005).

Building on an in-depth literature review of brand authenticity this research developed the following hypothesis:

H1: Sincerity, quality, heritage, originality, reliability and image are dimensions of brand authenticity.

H2: The six dimensions of brand authenticity are positively related to consumers' willingness to pay a premium price.

H3: The six dimensions of brand authenticity are positively related to the brand loyalty.

H4: Trust moderates the relationship between brand authenticity and the consumers' willingness to pay a premium price.

H5: Trust moderates the relationship between brand authenticity and the brand loyalty.

Building on this, we initially tested our model on brand authenticity, price premium and loyalty (see Fig. 1).

Moreover, we can also postulate different perceptions on brand authenticity within each generational cohort, and different perceptions between the various cohorts.

So, after an investigation through the literature about generational cohorts, it is important to underline that generational cohorts can affect the relationship between brands and consumers' loyalty and willingness to pay a price premium.

Generational Cohorts: definition and features

From a social point of view, a generation can be defined as a group of individuals born within the same historical and

socio-cultural context, who experience the same formative experiences and develop unifying commonalities as a result (Mannheim, 1952; Pilcher, 1994).

Each generation's history limits its members to a specific range of opportunities and experiences, provides them with "collective memories" (Schuman and Scott, 1989) that serve as a basis for future attitudes and behaviours, predisposes them to a certain way of thought and action, and restricts their range of self-expression to certain predefined possibilities throughout their lives (Eyerman and Turner, 1998; Gilleard, 2004; Mannheim, 1952; Ryder, 1965). Although every generation is subject to the developmental processes of the human life course, each experiences a unique historical context that shapes the unfolding of that life course.

The present four dominant generational cohorts (Inglehart, 1977) are considered in this research: Baby Boomers, Generation X, Millennials (or Generation Y) and Generation Z.

In particular, Baby Boomer Generation (1946-1964) is the largest generation (Reisenwitz and Iyer, 2009; Moore, 2012; Loroz and Helgeson 2013). This cohort is characterized by a high spending power, and despite different lifestyles and spending habits from following generations, they are also an important consumer group for technology firms. This generation passed through economic and social changes, so they managed dealing with technology, without mastering it (Jackson et al., 2011; Burnsed and Bickle, 2015). Baby Boomers are more open to new media and technologies than previous generations (Kumar and Lim, 2008).

Xers are people (1965-1980) refer as 'baby busters', due to the drop-off or 'bust' in

births following the Baby Boomer generation after World War II (Yu and Miller, 2005; Moore, 2012). The Gen X cohort is well educated, and media and technologically "immigrant" (Eastman and Liu, 2012;). Millennials (1982-1995) are the new "Great Generation", broadly defined as the Generation Y (Howe and Strauss, 2000; Wilson and Gerber, 2008; Meister and Willyerd, 2010). They are often early adopters of new technologies and are extensive users of the internet. They represent the first technological generation and prefer original brands, products or services (Norum, 2003; Moore, 2012),

Finally, Generation Z (1995-2000s) is the newest generation (also known as Post-Millennials, the iGeneration, or the Homeland Generation). In terms of characteristics, lifestyles, and attitudes, Generation Z individuals are the "new conservatives" embracing traditional beliefs, valuing the family unit, self-controlled, and more responsible. They are accustomed to high-tech and multiple information sources, with messages bombarding them from all sides. They have never lived without the Internet (Langford, 2008; Benjamin 2008).

To sum up, strong differences exist between these four generational cohorts. Other hypotheses are posited based on the literature around generational cohorts:

H6: Generational cohort moderates the relationship between brand authenticity and premium price.

H7: Generational cohort moderates the relationship between brand authenticity and brand loyalty.

H8: The driving forces of the willingness to pay a premium price are different for each generational cohort.

H9: The driving forces of the brand

loyalty are different for each generational cohort.

products on display (touch).

All the hypotheses are represented in Fig. 1.

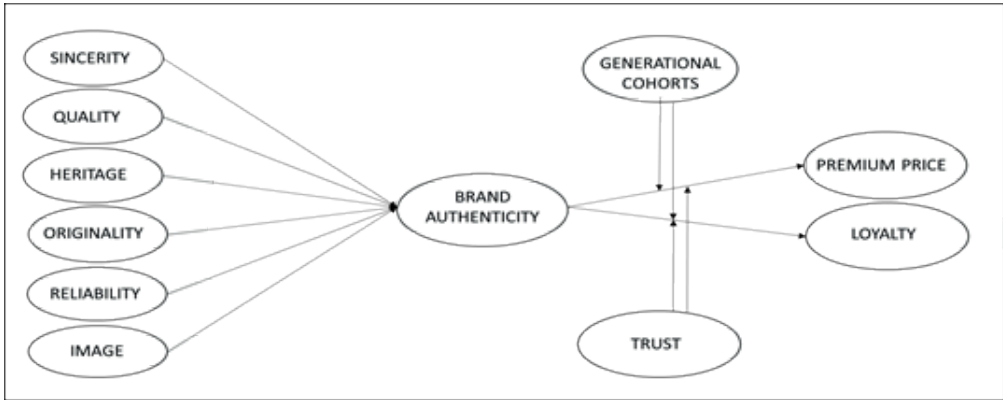


FIGURE. 1: BRAND AUTHENTICITY AND GENERATIONS CONCEPTUAL MODEL RELATED TO PREMIUM PRICE AND LOYALTY

Source: our elaboration on the basis of the extant literature

Methodology

We selected the brand Apple as case study for four main reasons: first of all because the technology usage represents one of the main characteristics differentiating the behaviour in consuming, consuming media and technological products, such as smartphones, pads, pc etc., of generational cohorts. Second because the brand has high brand awareness (Forbes, 2018; Brandirectory, 2018; Interbrand, 2018; Reputation Institute, 2018) allowing both customers and non-customers to be included in the sample. Third because Apple is a technological brand and there is no research on the authenticity related to brand loyalty and price premium of technological brands. Finally, because Apple can be considered outstanding thanks to its (relatively) long history and, most importantly, its iconicity. It has an innovative design (visual) and stores (Apple stores) allow consumers to use experientially the

Data were gathered throughout a continuous internet survey that was carried out in Italy (EU) in the period 2015-2016 (Baby Boomers, Generation X and Millennials) and in June 2018 (Baby Boomers, Generation X, Millennials and Generation Z) . The constructs of brand heritage, quality and sincerity were adapted from the scale by Napoli et al. (2014); originality and reliability were based on the scale by Bruhn et al. (2012); image, trust, loyalty and price premium were based on the scale by Wiedmann et al. (2011). A seven-point Likert scale was used in all cases.

A correlation analysis was firstly run to test the relationship between the constructs and then Generalized Linear Model (GLM) on SPSS was performed to test the proposed model (Fig. 1).

Findings

The survey resulted in a total of 807 usable responses. The sample comprised 175 Boomers (22%), 168 GenXers (21%), 350 Millennials (43%) and 114 GenZed (14%).

Cronbach alphas were estimated to examine the internal consistency and the reliability of each construct. Studies recommend that the generally acceptable threshold level for these tests is 0.7 (Fornell and Larcker, 1981). All Cronbach alpha values were found to be above 0.7 in our study, which confirms the reliability of the constructs.

From a correlation point of view we found that all the six dimensions describing the authenticity are strongly correlated to the willingness to pay a premium price and to the propensity of a consumer loyalty toward the brand (all the Pearson coefficients above the threshold of 0.5).

brand Apple and the propensity to the brand loyalty are intensely linked to the sense of brand image and to the perceived quality. Moreover, the belonging to different generational cohorts strongly influences the relationship between the brand authenticity and the other constructs. In particular, the willingness to pay a premium price and the brand loyalty grow from the Baby Boomers to the Gen Z. Whereas the heritage of the brand seems to be a better predictor of the consumer loyalty affecting previous generations more than Millennials and Generation Z. To conclude, results show that all the 9 hypothesis are verified.

TABLE 1: STRENGTH OF RELATIONSHIPS BETWEEN DIMENSIONS

<i>Dependent Variables</i>	Generational Cohort	Heritage Index	Quality Index	Sincerity Index	Originality Index	Reliability Index	Brand Image Index	TRUST Index
PRICE PREMIUM 1*	0,002		0,033				0,000	
PRICE PREMIUM 2**	0,002		0,014				0,013	
LOYALTY 1***			0,000				0,000	0,000
LOTALTY 2****		0,000	0,015		0,042		0,005	0,000
LOYALTY 3*****	0,039	0,001						

* I am willing to pay a higher price to buy brand Apple

** The products of brand Apple are worth a higher price than other products

*** I recommend brand Apple to my friends

**** I am loyal to brand Apple

***** I do not intend to buy another brand than brand Apple

p-value= 0,000	Very high significance level
0,001<p-value<0,009	High significance level
0,01<p-value<0,05	Medium significance level
0,06<p-value<0,09	Low significance level
p-value>0,10	Not significant

On the basis of the generalized linear model we observed that the willingness to pay a premium price in regard of the

Theoretical implications

Our study gives a number of contributions to the existing literature on brand authenticity, generational cohorts, the (different) willingness to pay a premium price and the inclination to the brand loyalty.

First, the construct of brand authenticity is multidimensional and its perception is shaped from various dimensions (Bruhn et al., 2011; Napoli et al., 2014, Morhart et al., 2015) that can vary in strength and in length from consumer to consumer. This is especially true for what concern the belonging to different generational cohorts. This evidence is maybe due to the fact that the consumption of technology

represents one of the main characteristics differentiating the behaviour of generations.

Our model describes technological brands necessitating most of all high brand image and perceived quality to allow superior sense of brand authenticity and allow for price premium and brand loyalty. We endorse previous research by underlining a positive mediator effect between brand trust and consumers' willingness to pay a price premium and between brand trust and brand loyalty (Choi et al., 2013; Napoli et al., 2014; Choi et al., 2015).

This research also adds some implication to the knowledge on generational cohorts. Noteworthy dissimilarities between generational cohorts were found, especially between the two older generations –Baby Boomers and Gen X- and the younger generations –Millennials and Gen Z-. Our findings suggest that brand image, over than other constructs, positively affects Millennials and Gen Z more than Baby Boomers and Gen X. This result endorses previous researches which explain that as consumers, young generations, especially Millennials, are more affected by the image and by brand allure than previous cohorts (Norum, 2003; Moore, 2012; Loroz and Helgeson, 2013). Moreover, GenXers are disenchanted and cynical about brand products and services (Littrell et al., 2005; Jackson et al., 2011; Moore, 2012) whereas Millennials do not tolerate misalignment between the brand promise and its actual delivery (Pattuglia and Mingione, 2016). Brand Heritage positively influences Boomers more than Millennials and Generation Z. Thus, it seems Boomers recognize the historical value of brands.

Our results, in alignment with previous researches, suggest that Boomers are inclined to be loyal to brands (Jackson et

al., 2011; Burnsed and Bickle, 2015). In contrast, Millennials and Zed are the generations less disposed to be loyal. This might be due to the fact that they are very well informed about the existence of various brands, and thus feel a limited loyalty and usually look for the best offerings (Howe and Strauss, 2000; Parment, 2013; Reisenwitz and Iyer, 2009).

Managerial implications

A majority of studies on marketing, brand management and research aims to uncover differences between the various generational cohorts that should take into account the peculiar differences among generation especially if we talk about technology.

Our findings highlight relevant managerial implications and show that marketing practitioners should take into account the differences among generations when developing their marketing strategies. This is because brands mean different things to different consumers, especially if we talk about different ages and different background and lifestyle. Thus, while brand management may strive to communicate a specific and consistent image to the market in order to obtain a premium price, consumers may develop different perceptions of the brand, also depending on their background, attitude and relationship with the brand. Brand management and research may be well advised to acknowledge the relationship between knowledge, affectation, behaviour for each generation. This view leads to several relevant implications.

Marketing managers should support a price premium positioning, should communicate credibility in focusing uniqueness and heritage elements.

Moreover, our study suggests to companies to approach targeting more deeply in

order to establish effectiveness in relationships with stakeholders. For instance, managers should be aware of keeping their promises and being sincere with Millennials and GenXers, these being key drivers for their willingness to pay a price premium.

New media platforms (mobile and social networks) and shared connections can help to this by maintaining continuity – heritage – from the past, considered as a common framework of brand features and brand values adjusting continuously the company strategies.

Thus, from a practical point of view, firms should, nonetheless, invest in both generations (old and new) who show belief through communicative actions in social media channels (in order to achieve awareness, image and reputation objectives) but also in advertising and promotion to enhance customers' emotional engagement and willingness to pay a price premium. Regarding communication actions brands should moreover invest in public relations strategies (traditional and online PR) in order to catalize positive words-of-mouth and brand communities, above all regarding the Baby Boomers generation.

In order to cluster and target consumers with generational cohort criteria, our study finally suggests marketing managers should manage a sophisticated Customer Relationship Management (CRM) strategy. Especially regarding Millennials and Gen Z, marketers should invest in factual distinctiveness of the brand with trials and demonstrations. Not paradoxically, as said it is important to note that Millennials and Zed are well informed and more skeptical compared to previous generations (their parents) and less influenced by communication activi-

ties. Because of this managers should consider a deep implementation of physical touch points and consider a combined online-offline customer journey in order to facilitate the interaction between consumers and products.

Conclusions, limitations and directions for future research

The objectives of this study were to determine what attributes make a technological brand authentic and allow for loyalty and premium price and to define the moderator effect of the belonging to different generations. The study was based on Apple case.

To the authors' knowledge, this is the first study investigating the driving factors and the behavioural outcomes in the case of technological brand across generational cohorts. We explored the impact of authenticity on price premium and loyalty of four different consumer cohorts in Italy and some important differences were found among the four groups.

The research provides an important step in defining, measuring, and testing the dimensions of perceived authenticity of one of the most well-known and reliable technological brand, Apple. We found that the image, the quality, the heritage and the trustworthiness are the most important drivers in authenticating a technological brand.

This study also identifies an important moderating construct that is the belonging to different generations. The results suggest that younger individuals rely on originality and image more than older ones when assessing technology authenticity, while older individuals primarily rely on heritage and trust.

These findings suggest that for young

generations the brand image is the most important factor to support a premium price and a consumer loyalty, whereas adults are more influenced by reliability and value-structure of the brand. The perception about brand authenticity evolves and varies with age.

The findings of the current research propose how the authenticity about new hi-tech sector can be determined and managed around premium price and loyalty affected by different dimensions (brand image, quality, brand heritage, brand originality).

This study was limited to a single brand in a single country. Further research is required in order to verify and generalize the findings.

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