International Journal of Management, Accounting and Economics
Vol. 5, No. 11, November, 2018
ISSN 2383-2126 (Online)
© Authors, All Rights Reserved
www.ijmae.com

A Study on the Relationship of Consumers' Mental Image and Perceived Values of Brand Products

Behnoush Jovari[1]
Department of Management, Farhangiyan University, Tehran, Iran

Abstract

Today's competitive world has transformed the role of consumers in organizations, as consumers are present in all processes, from production phases to the delivery of products. Thus, the universities researchers' and traders' attention have shifted towards the consumers' mental image of the brands to the extent that they have included allocated sections in their mission statements and company objectives to the consumers' mental image. The present article attempts to study the effect of the Shampoo Brand's mental image on the perceptual values of the consumers. In this perspective, the present research is applied and is descriptive. The purchase process and preserving the health of hair, scalp and reducing hair loss and the most important of all, maintaining the beauty of appearance is of outmost importance for women; choosing the right shampoo is always their crucial concerns specifically in Islamic societies like Iran where the hair is covered throughout the day and the absence of breathing scalp gets highlighted. Thus, participants include the Alzahra female students shampoo consumers who has responded to the questionnaire as the main research tool. The analysis using SPSS and LISREL proved research hypothesis. That is, the mental image of brand is positively related to perceived quality and price/cost of the products. Considering that perceived quality and price the elements of perceived value, results confirm such relationship in Alzahra University as the only Iranian women university.

Keywords: Consumer Value Brand, Brand image, Perceived value, Alzahra university students.

Cite this article: Jovari, B. (2018). A Study on the Relationship of Consumers' Mental Image and Perceived Values of Brand Products. *International Journal of Management, Accounting and Economics, 5*(11), 873-888.

[1] *Corresponding author's email: b.jovari@gmail.com*

© Authors, All Rights Reserved

Introduction

Today, consumers are referred to as the most important company's belonging in literature. In the competitive market, the most important factor for producers is offering the best value to the consumers. Today's competitive world has transformed the role of consumers in organizations, as consumers are present in all processes, from production phases to the delivery of products. Thus, the universities researchers' and traders' attention have shifted towards the consumers' mental image of the brands to the extent that they have included allocated sections in their mission statements and company objectives to the consumers' mental image. Therefore, both managers and researchers should care about consumers' evaluation process and their emphasis on the offered products. Since, the personal and social values affects people attitudes and their judgments, this affect the consumers' choice of products unconsciously. Brands sending mental images messages in harmony with peoples' needs, values and living styles may likely be chosen. Various elements might be effective in producers' profit making. The consumers' shared perceived value is one of these elements. The present study concentrates on the consumers' shared perceived values and its effects on the mental image of the brand. In fact, the present research aims to investigate the effect of the brand mental image on the consumers' perceived values in a special consumers market (i.e. the shampoo market).The market environment is always representing new challenges; achieving success in the light of consumers' mental image of the products of the given company has the vital role in establishing consumers' perceived values and their purchase decisions. In this regards, compared to others, companies enhancing the culture of serving consumers in all their services and measures, will have the better commercial functions. Investigating the process of creating values for consumers which would make them loyal to the given brand is a fundamental issue in marketing, and is identified as the bridge between marketing and the company's economic function.

Consumer Value

Consumers are mostly value driven, rational, and cognitive. They make consumption decisions based on utilitarian values as well as other intrinsic and extrinsic values. Consumer choice is a function of multiple consumption values; the consumption values make differential contributions in any given choice situation and the consumption values are independent. Each consumption value in the theory is consistent with various components of models advanced by Maslow (1970). These are functional value, social value, emotional value, epistemic value, and conditional value. A decision may be influenced by any or all of the five consumption values. (Ying Hsieh, 2016).

Brand Image

Aaker (1991) defined brand image as a series of brand associations stored in a consumer's memory. Keller (1993) defined brand image as the sum the total of brand associations held in the memory of the consumers that led to perceptions about the brand. Keller also classified the associations of brand image into quality dimension and affective dimension.

© Authors, All Rights Reserved

The basis for reinforcing the image of brands with a functional concept via an image-bundling strategy should be the brand's relationship to other performance-related products. For brands with symbolic concepts the image is generalized to referent-based products. The image bundling strategy for products with symbolic concepts helps to create a lifestyle image, an image consumers then use to communicate information about themselves or to make inferences about others. A brand with an experiential concept can be rein-forced by a bundling strategy that links the brand image to that of other experiential products. (Ying Hsieh, 2016).

Perceived Value

Perceived value is defined as “the consumer’s overall assessment of the utility of a product based on perceptions of what is received and what is given” (Zeithaml, 1988). Perceived value also leads to increased willingness to buy in other words, the measurement of value is the feeling between the payment and the gains of the consumer for a product or service. Perceived value is the price that can be accepted by the costumer when purchasing, meaning the consumer’s perception that the price of the product is lower than the acceptable price, thus, increased (Ping Li, 2017), Perceived price is the price codified by the consumer. Consumers tend to interpret price through subjective perceptions, and transfer them as concepts of “expensive” or “cheap” in their memory, thus, the perceived price is not the real monetary price of a product Perceived functional value of product price/value for the money positively influences purchase intention. Functional value is the perceived utility acquired from an object’s capacity for functional, utilitarian, or physical performance, and product quality is usually the measure of value. Product quality is an important dimension of a brand’s image because it is generally the most significant role of brand preference and the major purchasing factor (Ying Hsieh, 2016). Perceived quality is the overall assessment of the superiority or excellence of products or services, as based on the users of the products or services (Ping Li, 2017).

Background researches

Examples of related research include the following studies:

In “*Roles of Brand Value Perception in the Development of Brand Credibility and Brand Prestige*” research “Ok” and his colleagues’ research explored the functional roles of consumers’ perceived brand value on brand credibility and brand prestige and consequent positive effects on key brand relationship outcomes. The links were depicted in a conceptual model and empirically tested with structural equation modeling using 309 consumers in a coffeehouse setting. The results suggest that perceived utilitarian value shapes brand credibility, and perceived hedonic and social value enhance brand prestige. In turn, brand credibility and brand prestige had positive effects on brand trust. The effects of perceived social value on social image congruence and well-being were also confirmed. Suggestions are provided.(Ok&et.al,2011). Ping Li (2017), aimed to discuss the effects of brand image, perceived price, perceived quality, and perceived value on purchase intentions toward sports, sightseeing, and tourism products of the 2016Taichung International Travel Fair. Results of his study show that: (1) Brand image does not have significant effect on purchase intention. (2) Perceived price has significant effect on

© Authors, All Rights Reserved

purchase intention. (3) Perceived quality has significant effect on purchase intention. (4) Perceived value has significant effect on purchase intention. Finally, based on the results, this paper gives advice for the reference of future studies. Ying Hsieh (2016) in his research found the relationship among Consumption value, brand image, perceived value and purchase intention. The contribution of the paper lies in achieving a more profound understanding of consumption value, brand image, perceived value and purchase intention in the tea chain store.

The purpose of the study of Rahi (2016) want to investigate the relationship between customer perceived value and customer's perception of public relation on customer loyalty with moderating role of brand image. It was found that Customer Perceived value, Customer's Perception of Public relation brought 94.0% change on customer loyalty. Study concluded that there was a strong positive significant relationship between proposed variables. To check the moderation of brand image researcher took the interaction of all independent variables with brand image. Results prevailed that there was significant qasi-moderation exist. In Chiang & Shawn Jang study (2008) as "*The Effects of Perceived Price and Brand Image on Value and Purchase Intention: Leisure Travelers' Attitudes Toward Online Hotel Booking*" they investigated the effects of perceived price and brand image on perceived quality, trust, perceived value, and travelers' purchase intentions for online hotel booking. The results of this study suggest that if leisure travelers perceive that a price offered by a hotel is more affordable than their internal price standard or competing prices, they tend to believe that quality might be low, but they tend to have high consumer value and are more likely to have greater purchase intention.

In "*Country of origin, brand image perception, and brand image structure* "research which
Koubaa (2008) did that , the multidimensional aspect of brand image structure and effect of country of origin (COO) information on brand image structure had been tested . Results show that COO information affects both the degree of fragmentation of brand image as well as its composition. Results showed that COO had an effect on brand perception. This effect differs across brands and across countries of production. Brand-origin appears to be of significant impact on consumer perception. Brand images are found to be multidimensional. Their structures differ across brands and across COO.

Based on the above the present research aims to investigate the effect of consumers' mental image of the brand on their perceived values; as a case study this research studies the effect of the mental image of shampoo brands in the consumers' perceived values. In order to study the research issue, the following research questions have been considered:

1- Does the consumers' mental image of the given brand affect the consumers' perceived values?

2- Does the brand's mental image affect the consumers' perceived quality/function of Shampoos?

© Authors, All Rights Reserved

3- Does the consumers' mental image of brand affect the price perceived by consumers of a product (shampoo)?

For the above research question, the following were hypothesized:

H: Mental image of the brand affects the consumers' perceived values of the products.

H_1: Mental image of the brand affects the consumers' perceived function/quality of the products.

H_2: Mental image of the brand affects the consumers' price/cost of the products.

Methodology

The present research is descriptive-applied in terms of the purpose and orientation. However, it is documentation library-based in terms of the place, and field-based. As well, the research timing is segmental. Questionnaire is used to collect data. SPSS and LISERL were used in data analysis.

The statistical sample: in this research, the statistical sample is defined as Alzahra university students who consume shampoo; the following formula is used in sampling:

$$\boldsymbol{n = \frac{N\sigma^2 Z^2}{\sigma^2 Z^2 + (N-1)d^2} \frac{8000 \times 1.96^2 \times 0.05^2}{(7999 \times 0.05^2) + 1.96^2 \times 0.05^2} \cong 365}$$

The required information was collected using a questionnaire that was validated. This information was analyzed via SPSS and LISERL with regards to the research hypothesis.

Descriptive statistics

No special brand has been the focus of this study, and participants have included the names of their preferred brands. Sehhat from among the Iranian brands was referred to for the proper perceived price, whereas, "Head & Shoulders" was used most for the desirable perceived quality.

Studying the normal distribution of the research variables for choosing the coefficient test types for the variable

The results indicate the Spearman-Kolmogoroff normal distribution for the research variables. The significant (meaningful) level of 0.230 and 0.054 were calculated respectively for variables of mental image and perceived quality, both of which higher than 0.05.Thus, it is included that the variables of mental image and perceived quality are normally distributed. So, the condition exists for the respected variables as the necessary condition for parametric coefficient (regression and Pearson).

The meaningful level for the variable of perceived price is calculate as 0.025 lower than the level of 0.05 indicating that this variable is not normally distributed. Therefore,

© Authors, All Rights Reserved

to test the hypothesis related to this variable, the non-parametric tests (Spearman Coefficient) is used.

Secondary Hypothesis 1: The brand's mental image is positively related to the consumers' perceived quality of the product.

Table 1. Pearson Correlation Coefficient

Variables	Coefficient index	Sig.	Number
Mental image and quality	0.724	0.000	360

Table 1 represents the coefficient Pearson relation of brands' mental image and the perceived quality. The significant level is achieved (0.000) which is lower than 0.001. The possibility of zero in level 0.01 is rejected and the research hypothesis is confirmed. With the probability of 99 percent we state that there exists a meaningful relationship between the mental image of the brand and the perceived quality of the product. Pearson coefficient index is 0.724. The positive index indicates that relationship between the mental image of the brand and the perceived quality is direct.

Secondary hypothesis 2: the mental image of brand is positively related to the perceived price/cost of the consumers.

Table 2. Spearman non-parametric correlation

Variables	Correlation index	Sig.	Number
Mental image and price	0.461	0.000	331

Table 2 represents the Pearson correlation between the mental image of the brand and the perceived price. Considering the meaningful level of (0.000), lower than 0.01, the zero is rejected in the level of 0.01 and the research hypothesis is confirmed. The positive index indicates that relationship between the mental image of the brand and the perceived price is direct and positive.

According to Table 3, 25 percent of respondents has the mental image equal or lower than 2.47, 50 percent has the mental image of equal or lower than 3, and 75 percent of the respondents revealed the mental image equal or lower than 3.47. Therefore, most people have a positive mental image to the consumed brand product.

© Authors, All Rights Reserved

Table 3. Mental Image Price and Quality

Variable		Mental image	Price	Quality
		360	332	364
Sample loss		5	33	1
Mean		2.98	3.52	2.93
Median		3.00	3.50	3.00
Mode		2.84	3.67	3.16
Standard deviation		0.744	0.575	0.732
Minimum		1.05	2.17	0.89
Maximum		5.63	4.83	5.63
Quarter	25	2.47	3.17	2.47
	50	3.00	3.50	3.00
	75	3.47	3.83	3.42

For 25 percent of the respondents, the perceived prices was equal to or lower than 3.17, for 50 percent lower than or equal to 3.5, and for 75 percent it was equal to or lower than 3.83. For 25 percent of the respondent, the perceived quality was lower than or equal to 2.47, for 50 percent of the respondents this variable was lower than or equal to 3, and for 75 percent of them it was lower than or equal to 3.42.

Materials and Methods

Analysis of structural equation

In the present research, a model is suggested and used for indicating the relationship of these three variables of mental image of brand, perceived quality and perceived price. In this model, the mental image of brand is the independent variable and the perceived quality and price are two independent variables. In fact, the variables, quality and price are in causal relation with the mental image as the independent variable. Therefore, there would be 2 structural equations. Questionnaire was used to define the measured variables. Each questions of the questionnaire were considered as one variable measure which increased the number of measurement variables to the high 44. Instead, factor analysis was applied to find the definite number of factors in questionnaire and those factors were used as measurement variables.

Exploratory analysis: according to the results of KMO and Bartlet (investigating the possibility of factorial analysis) KMO was 0.884, which is a proper result higher than 0.5 and is the first condition of the validity of the factorial analysis. Also, in Bartlet analysis was calculated twice as 5769 which is lower than 0.05 and equal to 0.000 meaningful meets the second condition for the validity of the factorial analysis.

Table 4 represents the factor rotation for each questions in each factor after the rotation. Factors are labeled as C1 to C8. In each row, the highest load factor indicates that the question is related to which factor.

International Journal of Management, Accounting and Economics
Vol. 5, No. 11, November, 2018
ISSN 2383-2126 (Online)
© Authors, All Rights Reserved
www.ijmae.com

Table 4: Factor Rotation for each question

Factor / Indicator	C1	C2	C3	C4	C5	C6	C7	C8
43	0.801	0.126	0.199	0.090	0.068	-0.002	0.074	0.065
44	0.786	0.101	0.125	-0.031	0.135	0.075	0.062	-0.024
40	0.766	0.187	-0.002	0.064	0.100	-0.047	0.004	0.051
39	0.670	0.188	0.079	0.222	0.107	0.133	0.037	0.171
41	0.571	-0.004	0.035	0.063	0.125	0.046	0.255	0.113
5	0.428	0.308	0.336	0.279	0.201	0.058	0.086	-0.210
8	0.418	0.367	0.406	0.236	0.035	0.111	-0.023	0.085
12	0.183	0.731	0.034	0.034	0.019	0.031	0.053	0.090
13	-0.012	0.704	0.251	-0.140	0.146	-0.009	0.150	0.061
10	0.051	0.635	-0.028	0.152	0.007	0.258	0.089	-0.090
11	0.112	0.584	-0.064	0.312	0.214	0.097	0.044	0.124
9	0.005	0.584	0.157	0.156	-0.009	0.004	0.183	0.251
1	0.280	0.526	0.024	0.170	0.192	0.075	0.108	-0.110
14	0.273	0.519	0.261	0.190	0.303	-0.046	0.214	0.000
2	0.320	0.502	0.151	0.188	0.239	0.103	0.093	-0.026
6	0.229	0.362	0.346	0.241	0.328	-0.022	0.011	0.077
34	0.063	0.059	0.796	0.139	0.011	0.089	0.217	-0.017
19	0.039	0.058	0.793	0.131	0.242	0.032	0.070	0.017
22	0.109	0.024	0.714	-0.027	0.246	0.104	0.202	0.072
23	0.235	0.156	0.552	-0.017	0.173	0.312	-0.172	0.055
33	0.222	0.175	0.399	0.320	-0.022	0.308	0.029	0.288
7	0.228	0.374	0.387	0.023	-0.158	0.219	-0.380	0.282
27	0.339	0.304	0.369	0.364	0.190	0.238	-0.148	0.168
3	0.097	0.309	-0.154	0.611	0.207	0.054	0.134	0.063
32	0.200	0.136	0.406	0.585	0.015	0.174	0.115	0.262
37	0.417	0.179	0.310	0.532	0.075	0.061	0.215	-0.021
21	-0.103	0.068	0.279	0.484	0.190	0.355	0.031	-0.088
20	0.191	0.166	0.431	0.480	0.103	-0.071	-0.020	0.261
4	0.222	0.410	0.131	0.456	0.256	-0.141	0.120	-0.320
17	0.124	0.118	0.153	0.177	0.671	-0.044	0.073	0.123
16	0.276	0.191	0.252	0.088	0.660	0.191	0.065	0.026
18	0.353	0.305	0.318	0.182	0.483	-0.081	-0.005	0.162
15	0.309	0.271	0.170	0.141	0.475	0.262	-0.027	0.109
25	0.071	0.075	0.070	0.047	0.094	0.807	0.038	0.054
26	0.106	0.114	0.157	0.115	-0.033	0.780	0.109	-0.016
24	-0.262	0.025	0.027	-0.272	0.387	0.390	0.252	-0.197
35	-0.057	0.217	0.113	0.050	-0.035	0.156	0.625	0.197
36	0.261	0.223	0.350	0.225	-0.105	-0.025	0.556	0.114
38	0.225	0.102	-0.025	0.009	0.095	-0.033	0.535	-0.047
30	0.096	0.238	0.219	0.084	0.153	0.223	0.474	0.187
31	0.362	0.009	0.184	0.202	0.122	0.229	0.363	0.315

© Authors, All Rights Reserved

28	0.150	0.083	0.338	0.052	0.137	-0.042	0.232	0.620
29	0.237	0.243	-0.008	0.155	0.156	0.084	0.260	0.574
42	0.364	0.250	0.222	0.100	-0.048	0.176	0.153	-0.388

Table 5. Questions related to each factors

Factor	Factor name	Question number
C1	Product effectiveness	5,8,39,40,41,43,44
C2	Paying Attention to the Brand	1,2,6,9,10,11,12,13,14
C3	Price compared to quality	7,19,22,23,27,33,34
C4	Competition with other brands	3,4,5,20,21,32,37
C5	Tendency to buy the products	15,16,17,18
C6	Paying attention to price and quality	24,25,26
C7	The quality of material	30,31,35,36,38
C8	Packaging quality standard	28,29,42

Table 5 presents the main elements which are extracted from the previous table. This table indicates that in each factor (C1 to C8) holds for particular questions. These factors are labeled according to the question contents.

a. Model introduction:

1- *Basic model:* here, the complete structural model is introduced. This model is comprised from structural equation and measurement equations.

Structural equations: Structural equations define the relationship of the research variables; that is, the brand's mental image, perceived quality and the perceived price. According to the research tentative model, there should be two structural equations:

Price: a1× (mental image)± (error)

Quality: a2× (mental image) ± (error)

2- *Measurement equations:* factors which were calculated from the factorials analysis in (factors C1 to C8) are called the measurement variables. To introduce the measurement factors, first we should determine the kinds of factors each of these three variables; mental image, perceived quality and price affect. Considering both the presupposition we had of the definition of the latent variables (the operational definition for mental image: questions 1-18, 20; the price variable, 19, 21-25; quality variables, questions 26-44), and the definitions of factors C1 to C8, we can expect that the variable of mental image affects the factors C1,C2, C4, C5; the variable of the perceived price affects C3, C4, C6; and the perceived quality affects C1, C4, C7, C8 as the variable. Equations representing these relations are called measurement equations.

These relations are taken into the account as the following linear equations:

International Journal of Management, Accounting and Economics
Vol. 5, No. 11, November, 2018
ISSN 2383-2126 (Online)
© Authors, All Rights Reserved
www.ijmae.com

C1=b1× (mental image) + b2× (quality) + (error).C2=b3× (mental image) + (error).C3=b4× (price) + (error).

C4= b5× (mental image) + b6× (price) + b7× (quality) + (error).C5=b8× (mental image) + (error)

C6=b9× (price) + (error).C7=b10× (quality) + (error).C8=b11× (quality) + (error)

Results include indices of B1 to B11, a1, a2 as well as errors and meaningful levels.

Table 6. Equation indices and their significant levels for the measurement equations

	Equation	Error variance	R^2
	C1 = 1.53*(price) + 3.52*(quality)	17.03	0.58
Standard error	(1.12) (1.22)	(1.87)	
T	1.37 2.88	9.13	
significant level	0.172	0.000	
	C3 = 4.80*(price)	16.73	0.58
standard error		(1.72)	
T		9.71	
significant level		0.000	
	C4 = 3.81*(price) + 0.12*(quality)	8.89	0.63
standard error	(0.79) (0.76)	(1.00)	
T	4.84 0.15	8.92	
significant level	0.000 0.881	0.000	
	C6 = 0.72*(price)	5.15	0.090
standard error	(0.13)	(0.39)	
T	5.42	13.31	
significant level	0.000	0.000	
	C7 = 2.19*(quality)	7.90	0.38
standard error		(0.70)	
T		11.33	
significant level		0.000	
	C8 = 1.88*(quality)	3.16	0.53
standard error	(0.18)	(0.37)	
T	10.25	8.52	
significant level	0.000	0.000	
	C2 = 5.53* (mental image)	17.24	0.64
standard error	(0.32)	(1.84)	
T	17.17	9.36	
significant level	0.000	0.000	
	C5 = 2.94* (mental image)	5.65	0.60
standard error	(0.18)	(0.54)	
T	16.71	10.37	
significant level	0.000	0.000	

© Authors, All Rights Reserved

For indices of C3 and C7 the software output lacks the standard error of measurement, t, and levels of meaning. Table 6 indicates the equation indices and their significant levels for the measurement equations. In rows related to C1 and C4, no index is reported, although the mental image exists as the variable. In fact, these two equations for the variable of the mental image for structural equations are substituted, therefore, equations related to C1 and C4 are computed based on variables price and quality.

Table 7. Structural equation

	Equation	Error variance	R^2
	(price) = 0.99* (mental image)	0.026	0.97
standard error	(0.066)	(0.058)	
T	14.94	0.45	
significant level	0.000	0.653	
	(quality) = 0.86*(mental image)	0.26	0.74
standard error	(0.083)	(0.096)	
T	10.38	2.67	
significant level	0.000	0.008	

Table 7 presents the structural equation together with t index and its related levels of meaning. These equations are applied to investigate the model hypotheses.

Hypothesis 1: the relation of perceived price with the mental image is o.99. Noting that the meaningful level is lower than 0.05 (t=14.94>1.97, p=0.000<0.05), the relationship of the brand mental image and the perceived price is meaningful and significant. As well, the equation index is positive which indicates that such relation is straight; that is, increase in the mental image leads to the increase in the price.

Hypothesis 2: the perceived quality and the mental image are related with the equation index of 0.86. Noting that the meaningful level is lower than 0.05 (t=10.38>1.97, p=0.000<0.05), the mental image of the brand and the perceived quality are meaningfully related. As well, the positivity of the equation index indicates that such relation is straight; that is, increasing in the mental image leads to the increase in the perceived quality.

Table 8. Model indices

Index	Calculated amount
Degree of Freedom	13
Minimum Square Fitting	18.47 (p=0.14)
Root Mean Square Error (RMSEA)	0.033
Significant Level RMSEA < 0.05	0.77
Smooth Fitness Index (NFI)	0.97
Increasing the Fitness Index (IFI)	1.00
Adaptive Fitness Index (CFI)	1.00

© Authors, All Rights Reserved

In this table, various indices are presented for investigating the fitting of the Model. Xi minimum us twice 18.47 which is not significant considering its level of significance (p=0.14>0.05). The insignificance of this index, reveals that the Fitting is good. The squared men of errors (RMSE) is 0.033 lower than 0.05 which indicates Fitting is proper. (Level of significance of 0.77 for RMSEA< 0.05 which confirm the lowness of this index. The other three indices: NFI, IFI and CFI are all calculated higher than 0.9 which is a good result. Generally, the model has the good Fitting and confirms the research hypothesis.

Results

The purchase process and preserving the health of hair, scalp and reducing hair loss and the most important of all, maintaining the beauty of appearance is of outmost importance for women; choosing the right shampoo is always their crucial concerns specifically in Islamic societies like Iran where the hair is covered throughout the day and the absence of breathing scalp gets highlighted. Thus, participants include the Alzahra female students shampoo consumers.

The results of testing the hypothesis are summarized as follow:

1- Mental image of the shampoo brands and the perceived quality of its consumers in Alzahra University are positively related.

2- The mental image of the shampoo brand and the consumers' perceived price/cost are related positively in Alzahra University.

Based on this study the mental image of the brand is positively related to the consumers' perceived values of the products. In nearly most previous researches, specially Boo, Busser & Baloglu (2009); Brodie, Whittome & Brush (2009), Taft (2009), Sawhney & Piper (2002), Doyle (1999), Zhou & Bao (2002). We could discover the mental image of shampoo brand is positively related to the perceived consumers' quality in Alzahra university, this means that the consumer's positive mental image of shampoo brand may lead to consumers evaluation of that brand as a good and proper; According to the conducted researches specially the research in Taft (2009), it may be the case that the consumer due to the unfavorable mental image categorized the given shampoo brand as not valuable although the brand enjoys the good quality, so the ideal situation is the good quality besides the favorable mental image. Compared to the low quality, the negative mental image is more effective , and such effect is higher for those brand that generally enjoy the good mental image in consumers. The research hypothesis is confirmed meaning that these two variables are related. The results of the previous researches revealed that the mental image of the shampoo brand is positively related to the consumers' perceived price/cost of that brand. This means that the mental image has a profound effect on consumers' evaluation of the product cost, its cost-effectiveness of the products. It may be the case that the product with same quality with their counterparts, be more expensive, and due to the mental image the consumer thinks that s/he is purchasing a better brand. Therefore, based on the importance of consumers' perception and preferences in marketing strategies, applying the value-based pricing is necessary for

© Authors, All Rights Reserved

determining the proper price. Organizations should determine the price in a way to both earn the consumers' ideas and needs as well as achieving their profits. The production costs should match the consumers' mental image of brand, and the cost-effectiveness of the price. According to this research results, it mental image of the brand is positively related to the shampoo consumers' perceived price in Alzahra University. Brands are always competing with each other within their business category, and at some level, competing with all brands that want the attention of consumers. Because of this competition, it is not enough to just be different. Brands need to demonstrate and communicate their difference, making it easy for customers to understand that difference. Consumers are reassured by logos, symbols and trademarks that are familiar to them. In order to be familiar, brands need to commit to a central idea over time in order to transcend change and remain recognizable. An effective brand identity positions a company for change and growth in the future. It supports an evolving marketing strategy. If the brand image represents customer needs, values and the way of life, the user chooses exactly that particular brand. Strong brand consumers prefer not only for quality but also for the image that they have designs on the environment. Users more visible differences between the competing brands, when used for emotional rather than rational stimuli. Bearing in mind that the brand is constantly and rapidly increasing, it is important for marketers to influence not only the user's mind, but also the heart, since the old brand has played an important role in the market. Trademarks are so that the buyer acquires the remaining product and if s/he is satisfied, the next time, it could more easier to identify products from the same manufacturer. (Išoraitė, 2018). If the brand image represents customer needs, values and the way of life, the user chooses exactly that particular brand. Strong brand consumers prefer not only for quality but also for the image that they have designs on the environment. Users more visible differences between the competing brands, when used for emotional rather than rational stimuli. The effect of mental image on the perceived value is confirmed and a positive mental image creating a combination of good experiences and helps the customers to feel the social benefit experiencing the enjoyments; So, it is probable that the consumers' mental image of the brand products affects his/her perceived value. Therefore, based on the effects the mental image has on consumers' perceptions and perceived values, most companies should visualize the brand in a way that the perceived quality make the consumers to pay higher amounts of money. Presenting the best perceived price to customers is the essential elements in the highly competitive marketing. Organizations with the ability of producing the best customers' perceived values gain the competitive advantage. Considering the confirmation of the two secondary hypotheses in the research model which are the relation of mental image of brand with perceived price and quality respectively, it seems that the its result is that the combined hypothesis of the research not be rejected, it means that mental image of brands is related to the perceived value of the brand in Alzahra university. Considering the relation of the mental image of the brand with the perceived value, managers and researchers should be serious and diligent in evaluating the customers' emphasis on one particular product and the effective factors in creating the positive mental image of the brands. Based on the results, it is recommended to the managers of the shampoo producer companies that focus on strategies to create the proper and positive mental image and perceived value for their product brands. As well, they should concentrate on the dimensions of customers' perceived values and prepare the backgrounds for responding to the preferred customers' perceived values. Questionnaire was the main research tool in

© Authors, All Rights Reserved

the present study, and by itself enjoys the innate limitations. As well, the avoidance of participant in most of the qualitative researches is the main research limitations.

Suggestions for further studies

1- Conducting the same research for the industrial products and services

2- Noting that the perceived value is a concept which is possible to be investigated both in the pre-purchase and post-purchase, it is suggested that the customers' perceived value be studied in the pre-purchase phase among the potential customers. This could be compared to the perceived value in post-purchase phase and the result would be interesting.

3- The current research is conducted among Alzahra university female students and is not generalizable to males. Conducting this research among male is also suggested, taking into the account the clear behavioral differences of two genders. For example, males have the less interest and time to investigate the proper shampoo products , even the price is more important for them than the quality or other psychological values of the products. They may have not any special mental image of the brand products or etc.

References

Aaker, D. &Keller, K. (1990). Consumer evaluations of brand extensions. Journal of Marketing, 54, 27-41.

Ancae, C. & Roderick, J. (2007). The influence of brand image and company reputation where manufacturers market to small firms: A customer value perspective. Journal of Industrial Marketing Management, 36, 230-240.

Boo, S. &Busser, J. & Baloglu, S. (2009). A model of customer – based Brand equity and its application to multiple destinations. Journal of Tourism Management, 30, 219-231.

Brodie. R, & Whittome, J. & Brush, G. (2009). Investigating the service brand: A customer value perspective. Journal of Business Research, 62, 345–355.

Chan, S. & Cho, V. (2010). A model for predicting customer value from perspectives of product attractiveness and marketing strategy. Journal of Expert Systems whit Application, 37, 1207-1215.

Chiang, C.; Shawn Jang, S. (2008). The Effects of Perceived Price and Brand Image on Value and Purchase Intention: Leisure Travelers' Attitudes Toward Online Hotel Booking, Journal of Hospitality & Leisure Marketing Volume 15, 2007 - Issue 3, pp. 49-69. https://doi.org/10.1300/J150v15n03_04

Dean, D. (2004). Evaluating potential Brand Associations through conjoint Analysis and Market Simulation. Journal of product & brand Management, 13, 506-513.

© Authors, All Rights Reserved

Doyle, P. (1999). Building Successful Brand: The Strategic options. Journal of Consumer Marketing, 7, 5-20.

Ehrenberg, A. & Uncles, M. & Goodhardt, G. (2004). Understanding brand performance measures: using Dirichlet benchmarks. Journal of Business Research, 57, 1307-1325.

Haber, F. & Hermann, A. & Morgan, R. (2001). Gaining competitive advantage through customer value oriented management, Journal of Consumer Marketing, 18, 41-53.

Haemoon, O. (1999). Service quality, customer satisfaction, and customer value: A holistic perspective. Journal of Hospitality Management, 18, 67-82.

Keller, K. (1993). Conceptualizing, measuring, and managing customer-based brand equity. Journal of Marketing, 57, 1 -22.

Konecnik, M. & Gartner, W. (2007). Customer-based Brand equity for a destination. Annals of Tourism Research. Journal of Tourism Research, 34, 400- 421.

Koubaa, Y. (2008) "Country of origin, brand image perception, and brand image structure", Asia Pacific Journal of Marketing and Logistics, Vol. 20 Issue: 2, pp.139-155, https://doi.org/10.1108/13555850810864524

Low, G., & Lamb, C. (2000). The measurement and dimensionality of brand associations. Journal of Product and Brand Management, 9, 350 – 368.

Lun, H. & Xiaowo, T. (2008). Gap Model for Dual Customer Values. Journal of Tsinghua &Technology, 13,395-399.

Martnez, E. & Montaner, T. & Pina T, M. (2009), Brand extension feedback: The role of advertising. Journal of Business Research, 62,305-313.

Michell, P. & King, J. & Reast, J. (2001), Brand Value Related to Industrial Products. Journal of Industrial Marketing Management, 30, 415-425.

Ok, Ch; Choi, Y; Hyun, S. (2011). “Roles of Brand Value Perception in the Development of Brand Credibility and Brand Prestige”, International CHRIE Conference-Refereed.rack, http://scholarworks.umass.edu/refereed/ICHRIE_2011

Ping Li, C. (2017). “Effects of Brand Image, Perceived Price, Perceived Quality, and Perceived Value on the Purchase Intention towards Sports and Tourism Products of the 2016 Taichung International Travel Fair” The Journal of International Management Studies, Volume 12 Number 2, pp.97-107.

Rahi, S. (2016). “Impact of Customer Perceived Value and Customers Perception of Public Relation on Customer Loyalty with Moderating Role of Brand Image”, Journal of Internet Banking and Commerce Volume 21, Issue 2, pp.21-101.

© Authors, All Rights Reserved

Richald, F. & Markey, R. & Hopton, C. (2000), The loyalty effect-The relationship between loyalty and profits. Journal of European Business, 12 , 134-139.

Salem Khalifa, A. (2004). Customer value: a review of resent literature and an integrative configuration, Journal of Management Decision, 42, 645-666.

Strizhakova, Y. & Coulter, R. &Price, L. (2008). The meanings of branded products: Across-national scale development and meaning assessment. Journal of Intern .J. of Research in Marketing, 25, 82-93.

Vander Haar, J. & Kemp, R & Omta, O. (2001). Creating value that cannot be copied .Journal of Industrial Marketing Management, 30, 627-636.

Ying Hsieh, H, (2016). "The Relationship among Consumer Value, Brand Image, Perceived Value and Purchase Intention-A Case of Tea Chain Store ".in Tainan City" *Proceedings of the Eighth Asia-Pacific Conference on Global Business, Economics, Finance and Banking (AP16Singapore Conference) ISBN: 978-1-943579-07-5 Singapore. 21-23, July 2016. Paper ID: S631*

Zeithmal, V. (1988). Consumer perception of price. Quality, and value Journal of marketing, 52, 2-22.

Zhou, K. & Su, C. & Bao, Y. (2002), A paradox of price- quality and market efficiency: a comparative study of US and China markets. Journal of Research in Marketing, 19, 365-349.