

INFLUENCE OF PERCEIVED VALUE ON THE RELATIONSHIP BETWEEN CONSUMER NATIONAL ETHNOCENTRISM AND WILLINGNESS TO BUY COMMERCIAL BANKING SERVICES IN KENYA

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Abstract

International marketing researchers have concentrated on establishing the influence of consumer national ethnocentrism on willingness to buy domestic products/services as opposed to foreign products/services. The purpose of this paper was to determine the mediating role of consumer perceived value on the relationship between consumer ethnocentrism and the willingness to buy banking services in Kenya. A descriptive research design which was cross sectional in nature was used in the study. Data were gathered from 374 University Staff and Students in Kenya. Data analysis was done using binary logit regression. As a multi faceted construct, consumer national ethnocentrism was found to have a negative influence on the willingness to buy banking services from foreign owned banks. These related well with other previous literature. The relationship was however mediated by several factors. Consumer perceived value was found to have a partial mediation. Findings of the study implies that foreign investors in the banking industry should have pertinent localization strategies incorporated in their broad corporate strategies to guide them not only in repositioning their products in the domestic markets but also in adapting their operations so as to enhance domestic consumption.

Keywords: Consumer national ethnocentrism, consumer perceived value, purchase intentions, International marketing

Introduction

The concept of Consumer national Ethnocentrism (CET) was construed by Shimp and Sharma (1987) as a domain-specific sub-set of ethnocentrism for the study of consumer behavior with marketing implications (Shankarmahesh, 2006; Sharma *et al.*, 1995). Within this broader context, CET was posited as a unique economic form of ethnocentrism that captures the beliefs held by consumers about the appropriateness and indeed morality of purchasing foreign-made products. Therefore, CET delineates the consumers' tendencies to differentiate between consumer products of the in-group (home country) and out-groups (foreign countries). In so doing the consumer avoid or show resist to buy foreign products or services due to nationalistic reasons. Even when non-ethnocentric consumers evaluate products on their own merits with respect to price, quality and other desired features, ethnocentric consumers consider purchasing foreign products to be incorrect due to perceptions of losses to the domestic economy (Shimp & Sharma, 1987). According to Shankarmahesh (2006) some of the facets of consumer national ethnocentrism include consumer patriotism, economic animosity and salience. Ouellet, (2005, 2007) added consumer racism as an antecedent of consumer ethnocentrism but its content validity need to be tested in different market contexts.

Initially, most studies concentrated on identification of the level of ethnocentric tendencies in different countries (Siemieniako *et al.*, 2011); others explored the phenomenon for various categories of products such as food (Jamal, 2003), financial services (Burton, 1996) or clothing (O'Cass & Lim, 2002). According to Sharma *et al.*, (1995), these ethnocentric attitudes develop under various demographic, sociological and psychological influences and hence several studies have attempted to identify factors contributing to the process of its development. It is therefore important to explicate the role of consumer national ethnocentrism and link this construct into a framework of related constructs such as regiocentrism and geocentrism.

Shankarmahesh, (2006) in a comprehensive review of previous studies on CET found out that consumer national ethnocentrism have generally shown scores on the CETSCALE (Consumer Ethnocentric Tendencies Scale) which correlate inversely with willingness to buy imports. However, its relative effect is attributed to market context, including the general economic conditions, competitive pressures, the stage of social and economic development, the existing substitutes in the market as well as characteristics and the values of consumers. Hence the generalisability and validity of this relationship need to be tested in different market environments.

Empirical studies from China (Klein *et al.*, 2006), Hungary (Papadopoulos *et al.*, 1990) and Russia (Klein *et al.*, 2006), indicate preference of foreign products than locally made products. This presupposes that the consumer perceived value of products or services can influence even highly ethnocentric consumers to prefer foreign made products. However, studies in Poland and in Slovakia suggest that local brands are bought more frequently than foreign brands (Damisch, 1995). Such contradictory results suggest a strong mediating role of consumer perceived value on consumer preference formation and subsequent consumption behaviour.

This study intended to explore the socio-psychological causes and effects of consumer national ethnocentrism among university groups as major consumer segment of banking services in Kenya. Conceptually the study used two social psychological theories: the social identity theory and the realistic group conflict theory. As a development to the previous empirical applications of the two theories, the study did not only consider the social psychological effects of consumer national ethnocentrism but also its implications on the consumer purchase outcomes. Thus the study used an integrated approach that assessed the influence of consumer perceived value on the relationship between consumer national ethnocentrism and willingness to buy banking services.

Consumer Perceived Value

Consumer perceived value is a customer's overall assessment of the utility of a product (or service) based on perceptions of what is received and what is given (Zeithaml, 1988). In order to remain competitive, banks should focus their efforts on three fundamental points in regards to delivery of value: shareholder value, employee value and consumer perceived value (Roig *et al.*, 2006). The current study posit that consumer perceived value can be better understood in terms of functional value and symbolic value. The functional value perspective is based on the assumption that customers are objective and rational (Rust *et al.*, 2000). Hence before a customer makes a purchase, he/she considers the traditional functional value trade – offs involving quality, and monetary and behavior price that have been empirically proposed and tested by researchers (Rintamaki *et al.*, 2006; Chen & Hsin – Hui 2010).

The symbolic value of consumption is based on subjective and intangible assessment of products and services (Rust *et al.*, 2000). The social dimension of consumption could be understood through a symbolic interactionism perspective of customers' social behavior (Rintamaki *et al.*, 2006). It is imperative to test whether this social behavior can be expressed through ethnocentric tendencies. Therefore the study adopted the six dimensions of perceived value which are: functional value of the

establishment (installations), functional value of the contact personnel (professionalism), functional value of the service purchased (quality) and functional value price, emotional value and social value (Sa´nchez *et al.*, 2006).

Consumer National Ethnocentrism and Perceived Value

Purchasing foreign-made products may be seen as unpatriotic and immoral as it is deemed to have an adverse impact on the domestic economy (Wall, Liefeld & Heslop, 1991). Thus consumers may tend to purchase local products even if the quality is lower than that of imports. However such consumer behaviour choices are gradually being eroded by the effects of globalization. According to Hamin and Elliot (2006) consumers from less developed countries will typically prefer foreign made products from more developed countries than locally made products due to country of origin effects. Earlier Bruning (1997) demonstrated that store image, brand name, specific product attributes, or other non country specific cues to product quality may persuade less nationalistic consumers to prefer foreign products as opposed to their locally made substitutes.

Sharma (2011) asserted that consumers mainly assess product and services based on both intrinsic cues (design, taste and other product features) and extrinsic cues (brand, price and warranty). However prescribed societal norms informed by both social and cultural configuration can influence consumption patterns. According to Henderson, Guzman, Huff and Motley, (2013) individual consumers in the same country may exhibit differing levels of adherence to nationalism as a result of their varied levels of cross cultural interactions as well as their acculturation process. Therefore the tendency to view a nation in a positive light can greatly influence the consumer attitudes towards domestic product. However the results may vary in different market context. For instance in the context of developing countries consumer attitudes to local products are usually less favorable since consumers are largely status oriented in their consumption behavior (Nguyen & Smith, 2012). Similarly consumer ethnocentrism was found to influence assessment of the perceived quality of both domestic and foreign products in emerging economies such as Greece (Chrysochoidis *et al.*, 2007).

Consumer National Ethnocentrism, Perceived Value and Willingness to Buy Banking Services

Consumers in developing countries often regard foreign products as status symbols (Batra *et al.*, 2000). Therefore the negative effect of CET on willingness to buy products imported from developed countries will normally interact with the positive effect of such imports' brand image.

Within this context it is posited that functional (perceived product quality) and symbolic benefits that consumers expect from imported products will counteract the influence of their ethnocentrism (Wang & Chen, 2004). Similarly the consumer perceived value of bank services offered may counteract the influence of consumer national ethnocentrism. Symbolic value according to Chen and Hsin Hui, (2010) is the key underlying motives of consumer consumption. Social and emotional dimensions are also found to be intrinsically intertwined in consumer consumption (Hall, 2001). As such the symbolic meaning can be attached to products and services that may convey the kind of person someone is or wants to be. Therefore customers use products or services to express their self image to others (Solomon, 1983). In spite of the increased research focus on consumer perceived value (Lee *et al.*, 2005) and its relationships with service quality, there has not yet been empirical work done to address the mediating influence of consumer perceived value on the relationship between consumer national ethnocentrism and willingness to buy. The theoretical approach goes beyond the Gallarza and Saura, (2006) focus on perceived functional value such as the value for money. Figure 1 depict the hypothetical relationships tested in the study.

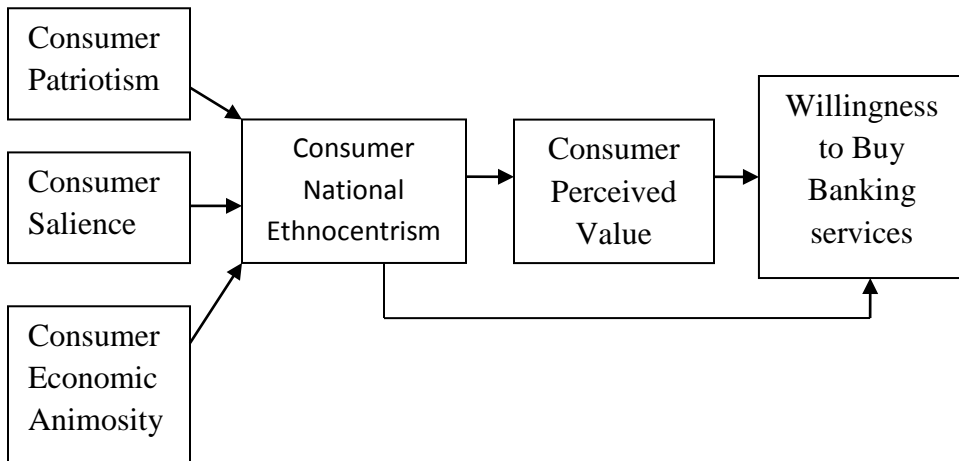


Figure 1 Conceptual Model

From the above conceptual model (Figure 1) and the reviewed literature the following hypotheses were advanced and tested in the study:

- H₁:** Consumer national ethnocentrism has significant influence on willingness to buy banking services in Kenya.
- H₂:** Consumer national ethnocentrism has significant effect on consumer Perceived value of banking services.
- H₃:** Consumer perceived value has significant influence on the willingness to buy banking services.
- H₄:** Consumer perceived value of the banking services has significant mediating effect on the relationship between consumer national ethnocentrism and willingness to buy banking services.

Methodology

Study Design and Data Collection

A descriptive research design which was cross sectional in nature was used in the study. The design was used since the study focused on establishing the what, when, where, how, and why of consumer behaviour in commercial banking sector (Cooper and Schindler 2003: 149 – 150). The population of the study comprised the University Staff and Students in Kenya. This population was selected based on Han's (1988) argument that superior level of education is positively associated with patriotic feelings and the cosmopolitanism nature of such a population. Using disproportionate stratified sampling plan, a sample of 374 participants were included in the study. This type of sampling helped in balancing of strata size and strata variability.

The data was collected using a semi-structured questionnaire. The questionnaire included a number of closed- and open-ended questions which were used to collect pertinent information and to validate the sample. Both positively and negatively worded five point rating scale statements were used to control for acquiescence bias (Nunnally, 1978). The questionnaires were administered personally by the researcher among the students. The students were asked to take fifteen minutes to answer the questions and then the questionnaires were collected and tallied to ensure that all they were returned. The drop and pick up later method was used to collect data from academic and non academic staff. Follow up was done through personal visits and telephone calls in order to increase response rate.

Measures and Data Analysis

The study adopted previously validated measures which include CETSCALE and GLOVAL scale. Although CETSCALE is widely used in international marketing to measure ethnocentric tendencies among consumers in various nations, it is not the only one used but John and Brady (2011) affirmed it as having satisfactory psychometric qualities. As expected the reliability test for consumer national ethnocentrism (CETSCALE) had a Cronbach alpha coefficient (α) of 0.896 while that of perceived value (GLOVAL scale) had a Cronbach Alpha (α) of 0.932. Hence the results for the two scales were higher than the general convention in research that has been prescribed by Nunnally and Bernstein (1994) who state that one should strive for reliability values of .70 or higher.

Binary logistic regression was used in the study to predict dichotomous outcome of willingness to buy banking services. The exponent function or odds ratio was used for interpretation. Before data analysis, the Kaiser-Meyer-Olkin test of sampling adequacy was used to determine the

appropriateness of factor analysis. To test the mediating effect of consumer perceived value the study used Baron and Kenny (1986) four steps approach.

Results

The findings presented in Table 1 indicate that the respondents salience and level of patriotism was high as depicted by the highest mean scores of 4.0669, SE = 0.06361 and 3.8128, SE = 0.07057 respectively. Hence the respondents' believed, to a large extent, that buying from locally owned commercial banks offers Kenyans job opportunity. However the respondents didn't indicate the loss of jobs emanated from Kenyans buying banking services from foreign commercial banks as depicted by a lower mean score of 2.2028, SE = 0.06927. As such the results indicated that the respondents' only preferred, to a large extent, to buy banking services from locally owned commercial banks. The low mean scores of 1.6148 and 1.6784 respectively meant that they supported, to a small extent, government measures to reduce banking services offered by foreign commercial banks. Similarly the perceived lack of morality or appropriateness in purchasing banking services from foreign owned commercial banks was supported to a moderate extent by the respondents with a mean score of 2.6034. Subsequently the data indicates the respondents supported, to a small extent, the existence of consumer economic animosity with a mean score of 2.1473. The results represented by data in Table 2 reveals that the respondents had a high preference of locally owned banks (43.6%) as compared with foreign owned banks (5%). Moreover half of the respondents (50.3%) would prefer both and 1.2% would not prefer any of the choices provided.

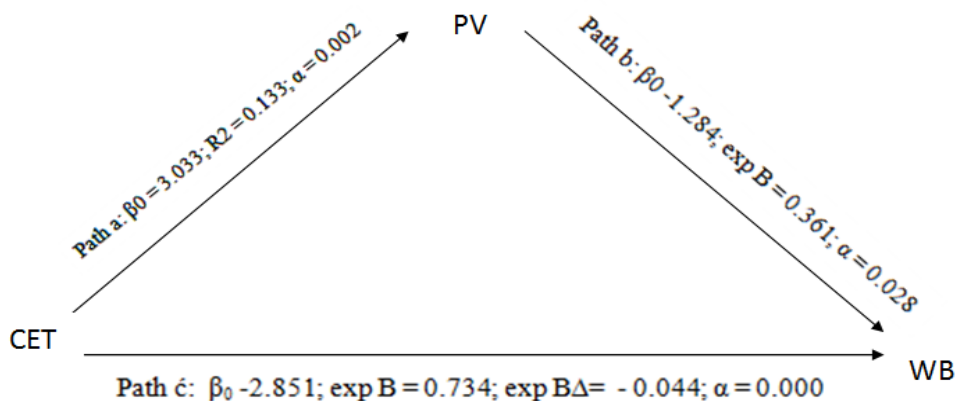
To establish the relationship among the variables, the results indicated a significant correlation between consumer national ethnocentrism and willingness to buy banking services ($r = 0.295$, $p < 0.01$; Sig. (2-tailed) = 0.000 less than 0.05). The results of the study also confirmed the proposition that consumer national ethnocentrism have a negative influence on foreign products. However not all CET antecedents exhibit similar effects on consumer behaviour. The results contradict Oellet (2005, 2007) who asserted that consumer racism positively relates to consumer national ethnocentrism. The study did not find any relevance of the construct in Kenyan market and therefore the construct as well as CRS scale is limited to particular market context.

Further, the study results were consistent to Balabanis and Diamantopoulos' (2004) findings that CET effects are product and country specific. The study showed out of 55.3% of the total variability explained in consumer national ethnocentrism, consumer patriotism explained 23.1% of the total variability. Hence the national identity of a country which is affirmed by its patriotic tendencies has a role in determining respondents'

judgments. Using stepwise binary logistic regression the study found out that consumer national ethnocentrism negatively influenced the respondents' willingness to buy banking services. These results were consistent with other previous empirical literature.

Path analysis was conducted using stepwise logistic regression to determine the mediating influence of consumer perceived value and the fourth step analysis as show in Table 3 was found to be negatively significant. Therefore indicate consumer perceived value of the banking services has significant mediating effect on the relationship between consumer national ethnocentrism and willingness to buy banking services. But as suggested by Baron and Kenny (1986), there is evidence of multiple mediators since the path between consumer national ethnocentrism and willingness to buy banking services is not reduced to zero. The mediation relationship is presented in Figure 2.

Figure 2: Path Diagram for Partial Mediating Effect of Consumer Perceived Value



From the mediation path diagram Figure 2, the findings indicate that there were other mediating variables that were not included in the model. Nevertheless the magnitude of the mediating effect of consumer perceived value was -0.044 which is equal to $-e^{0.044} = -1.045$. Hence results indicate that the perceived value decreased the influence of consumer national ethnocentrism on survey respondents' willingness to buy banking services from commercial banks by 5%. Therefore consumer perceived value had a partial mediating effect on the relationship between consumer national ethnocentrism and willingness to buy banking services. Hence product or service judgment reduces the influence of consumer national ethnocentrism on the willingness to buy in the banking sector. However, contrary to the findings of Good and Huddleston, (1995) in Poland, the study results showed that intermediate stage of transition had a negative relationship with CET. Hence cognitive, normative and affective mechanisms affect consumer

preference formation as well as purchase outcomes depending on the prevailing environmental conditions. Consumer preference formation then is highly influenced by product or service judgments in mixed economy such as Kenya which surpasses the normative influences.

Conclusion

As a multi faceted construct, consumer national ethnocentrism was found to have a negative influence on the willingness to buy banking services from foreign owned banks. These related well with other previous literature. This relationship is however mediated by a number of factors and the study found consumer perceived value to be one of the partial mediators. The results of factor analysis revealed that the highest percentage of total variability in consumer national ethnocentrism was explained by consumer patriotism when compared with other indicators.

Managerial Implications

Consumer national ethnocentrism was found to have a negative influence on the willingness to buy banking services from foreign owned banks. Therefore the study implies that foreign investors in the banking industry should have pertinent localization strategies incorporated in their broad corporate strategies. This will not only guide the banks in repositioning their products in the domestic markets but also in adapting their operations in order to enhance domestic consumption. Hence foreign commercial banks can maintain their bargaining strength by developing local support systems. They can satisfy their own objectives and find local acceptability by implementing activities that consistently and openly explain their business behavior as well as by developing product lines specifically for local demand. The spirit of nationalism can be counteracted if the foreign commercial banks develops localized image to avoid falling victim.

Table 1 Responses on Consumer National Ethnocentrism

Construct Descriptions	n _i	Mean	Std. Deviation	*Std. Error (SE)
Buying from locally owned banks offers Kenyans job opportunity	344	4.0669	1.17984	0.06361
Kenyans should buy banking services from domestic banks first	358	3.8128	1.33522	0.07057
Kenyan people should always buy locally owned banking services instead of foreign	369	3.6612	1.19857	0.06239
Only those banking services that are unavailable in Kenya should be imported	366	3.6038	1.49112	0.07794
We should buy from foreign countries only those banking services that we cannot obtain within our own country	358	3.4413	1.38648	0.07328
There should be very little purchasing of banking services from other countries unless they are not offered locally	362	3.3978	1.44014	0.07569
We should purchase banking services from Kenyan banks instead of letting other countries get rich of us	356	3.1124	1.41372	0.07493
A real Kenyan should always buy from locally owned banks	355	2.9352	1.45896	0.07743
Purchasing from foreign owned banks is unfair to Kenyans	357	2.7815	1.47541	0.07809
Kenyans should not buy foreign banking services, because this hurts locally owned banks and causes unemployment	358	2.6034	1.35729	0.07173
It is not right to purchase foreign owned banking services because it puts Kenyans out of jobs	359	2.4318	1.30114	0.06867
Foreign banking services should be taxed heavily to reduce their entry into Kenya	358	2.4050	1.31600	0.06955
Foreign banks are unfair with us business wise	350	2.2914	1.27605	0.06821
Kenyan consumers who purchase banking services in other countries are responsible for putting their fellow Kenyan out of work	360	2.2028	1.31437	0.06927
Foreign banks are doing business unfairly with local banks in this country	353	2.1473	1.23438	0.06570
Foreign banks are keeping Kenyans out of good jobs on purpose in this country	356	2.0506	1.23914	0.06567
Bans should be put on all imports	342	1.6784	1.11063	0.06006
Foreigners should not be allowed to put their banking services on our markets	366	1.6148	1.02927	0.05380

Table 2 Responses on Consumer Preferences Based on Overall Assessment

	Frequency	%
From locally owned banks	149	43.6
From foreign owned banks	17	5
Both	172	50.3
None	4	1.2
Total	342	100

Table 3 Summary of Mediating Effect of Consumer Perceived Value on the Relationship between Consumer National Ethnocentrism and the Willingness to Buy Banking Services

	B ₀	Exp B	P-value	Path diagrams
Step 1	-2.204	0.778	0.000	$\ln WB = -2.204 + 0.778 + \epsilon$
Step 2	3.033	0.133	0.002	$PV = 3.033 + 0.133 + \epsilon$
Step 3	-1.284	0.361	0.028	$\ln WB = -1.284 + 0.361 + \epsilon$
Step 4	-2.851	0.734	0.000	

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