

Customer capital components and customer satisfaction on the beer market in Poland – research results

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Abstract: In the conditions of an intense struggle for the customer, the key significance for reaching the basic purpose of company's activity understood as capital multiplication is to obtain and maintain the customer in the longest possible period of time. Its consequence is a necessity to create value for the customer through consolidating such customer capital components as offer, brand and relations value, perceived by the customer.

A key objective of the article is to identify the variables determining customer purchase behaviors and to examine their influence on customer satisfaction and value for the customer as well as to indicate the relations occurring between the aforementioned components and customer satisfaction. Realization of the objective was based on own author's research that allowed to identify the leading factors determining customer purchase behaviors and to indicate brand as the customer capital component correlated the strongest with satisfaction.

Key words: customer capital, value for customer, brand, relations

JEL classification: M31

1. Introduction

Creating the company value in the conditions of increasing demand barrier results in escalation of competitive struggle which, in its essence, comes to struggle for the customer who supplies the company with capital after the product purchase. [Caputa 2008, s. 265-275] The supply becomes only possible when the company offers such product on the market which, in subjective customer assessment, has the value higher than the products offered by the competitive subjects. Therefore, each company faces the necessity to: create, provide and communicate the value for the customer. It rises the necessity to identify the values appreciated and demanded by the customer, and what follows it, the necessity to identify the key variables determining such customer purchase behaviors that translate into real capital supply for the company.

Value for the customer is undoubtedly a subjective category, being on one hand a reflection of customer preferences and priorities, on the other hand, a sum of the total experiences connected with the purchase process and using a particular product. [Dohle 2003, s. 85-87] It is also a dynamic category as customer preferences and priorities undergo changes with passing time, changing conditions, information access etc. Additionally, they are determined by the offers of competitive companies to a great extent. [Helling 1995] Thus, each company creating its value faces a necessity to identify the values appreciated and perceived by the customer systematically and what follows it, to identify the key variables determining the customer purchase behaviors.

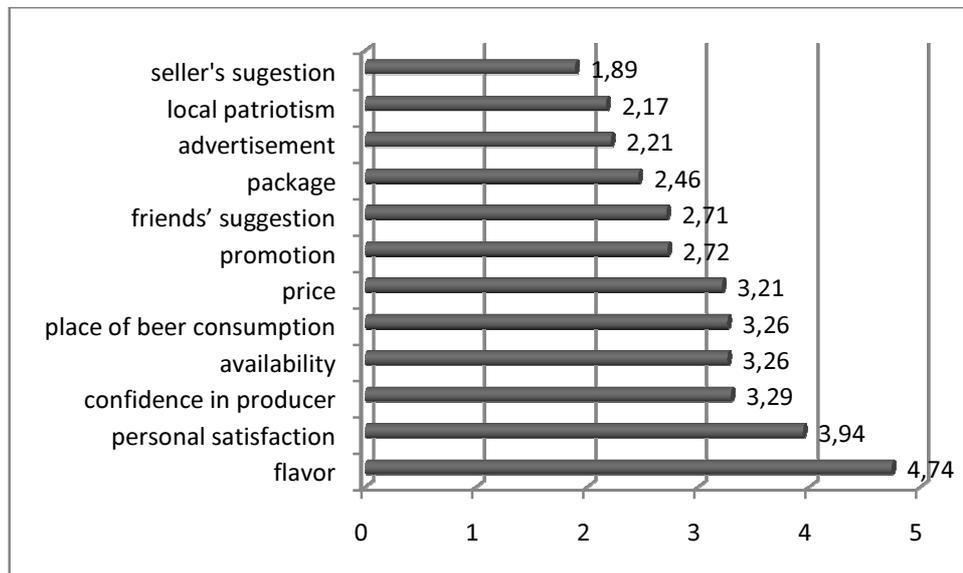
Although the category of value for the customer is not defined in the subject literature in a single way, it very often comes to relations between the benefits perceived and own purchase cost of benefits, which is meant as price and other charges resulting from the purchase process and product use [Dobiegała-Korona, Herman, 2006, s. 217][Holbrook, s. 139,][Kotler, Bliemel, 2001, s. 57] The benefits perceived are a derivative of offer value, brand and value of relations with the customer. [Rust, Zeithaml, Lemon, 2000] Therefore, the

author concentrated on two problems: What variables determine the customer purchase behavior and Is there a relation between the indicated value components for the customer and customer satisfaction, being the foundations of company capital supply?

Providing the answer to the aforementioned questions was based on the results of questionnaire research conducted by the author on the Polish beer market. The research was made on a randomly chosen sample of 800 Polish adults in the first half of 2011. An accepted statistical error of the research sample equals not more than $\pm 5\%$, with an adopted confidence coefficient $p=0,99$. The material gathered was proceeded to statistical analysis, including focus analysis and factor analysis.

2. Determinants of purchase choice of beer consumers

Obtaining and maintaining the customer in the conditions of rising demand barrier is forcing the companies to offer such product selection on the market, the value of which in a subjective customer assessment is higher than the value declared by the competitive companies. As it was indicated before, value for the customer is a subjective value. It changes under the influence of place, time and even circumstances. Therefore, each company wanting to offer a product consistent with the customer expectations on the market faces the necessity to identify the key determinants of customer purchase choices. Leading to the identification of such factors by respondents' assessments using the 5-grade Likert scale, there were eleven variables analyzed. The selection of the variables was connected with the customer capital components such as: product value, brand value and relations value. It was related in an indirect way to the three-level product conception [Caputa, 2013]. The results of research conducted is presented in figure 1.



Source: own work

Taking into account the influence power indicated by the respondents concerning the particular factors on the selection of products preferred by the interviewees, there may be three groups indicated. The first one consists of the factors of the highest impact power such as: product flavor and personal customer satisfaction. In the group of the factors of average influence power there were the following: confidence in the producer, availability, price and

place of beer consumption. The other factors formed the group of the lowest influence power. There were the following factors in that group: friends' suggestions, sellers' suggestions, local patriotism or advertisement. The indicated influence of variables was also confirmed by the focus analysis [9]. However, it should be emphasized that despite a relatively low rank assigned by the respondents to the last factors group, they should not be ignored. The correlation analysis of variables determining the consumers' choice indicated that the variables are not correlated with each other, what constituted the basis for conducting the factor analysis and what follows it, the investigation of hidden conditions explaining the consumer purchase behaviors. On the grounds of factor analysis that based on, among others, maximum likelihood method and scree test, there were the hidden factors generated that determine the purchase customer behavior (table 1).

Tab. 1 Hidden factors determining customer purchase behavior

	Construction	Results	The value being explained
Factor I „environmental test”	Sellers' suggestions Friends' suggestions Advertisement Local patriotism	0.742204 0.619723 0.396935 0.368627	14.4%
Factor II „indirect transaction factors”	Price Promotion	0.618685 0.566411	8.15%
Factor III „emotions and flavor preferences”	Confidence in the producer Satisfaction Flavor	0.547063 0.477581 0.381057	8.35%
Factor IV „offer accessibility and producer identification”	Packaging Advertising Availability	0.637082 0.522753 0.422248	10.9%

Source: own work

The analysis of variables that constitute the construction base of the indicated factors allows to point out the four types of the customer purchase behavior. The first one, when making choice remains under the influence of people whom he keeps friendly relations with and uses information provided by the environment. The second one, preferring comfort, chooses products which may be obtained the fastest, that is available products, at the same time paying attention to package. The third one, when choosing products concentrates on the direct transaction factors such as price or promotions used. The last type is a connoisseur, who chooses products not on the basis of transaction factors or social influence but of personal satisfaction that remains in a connection with confidence in producer and product flavor. Thus, it is worth noticing that despite the fact that such factors as friends' suggestions, sellers' suggestions, advertisement or local patriotism were the variables of the lowest influence power, nevertheless, they constitute the hidden factor which is explained by the highest variation percentage.

3. Product, brand and customer relations in customer satisfaction creation

In the light of the considerations above, it is not hard to prove that the customer choice depends on the assessments of the basic product features. To a great extent, the choice is determined by the emotional factors that remain in a close relations with all the capital

components, therefore, they are also the value of relations and brand value perceived by the customer. Undoubtedly, the effect of their influence is customer value. In consequence, it is justified to state two questions: does the customer capital remain in the relations with the basic value components for the customer and what is the influence power of the relations? Furthermore, what customer capital component has a deciding influence on it?

In order to provide the answer to the aforementioned questions presented in the previous part, the variables determining the consumer choices were ordered in the three groups:

- Group I included such components that relate indirectly to the basic product features (price, availability, packaging)

- Group II included such components as advertisement and confidence in the producer, therefore, it was made in relation with the brand value perceived by the consumer

- Group III was related to the value relations and included the same variables as: promotion, local patriotism, sellers' suggestions and friends' suggestions.

Considering the differentiation of the amount of variables and high results taken into account that were also confirmed by the histograms, there was the value normalization made basing the particular components on mean of assessment of particular components that translate into the whole examined value. The value normalization allowed to compare the average values. Application of *Statistica* program in this case indicates the vital differences between all the tests $p=0.000$, what was also confirmed by the t-tests. However, the key issue was an answer the question about the influence of newly-created variables on the "personal satisfaction" variable. Thus, let's focus on the correlations occurring between the newly created variables (table 2).

Tab. 2 Offer, brand and relations value compared to customer satisfaction – correlation analysis

VARIABLES	mean	SD	CORRELATION			
			p>0.05 N=687			
			Normalized value of:			
			OFFER	RELATIONS	BRAND	SATISFACTION
Normalized value of:						
OFFER	3.42	0.67	1.000000	0.418512	0.457420	0.184423
RELATIONS	2.37	0.81	0.418512	1.000000	0.554205	0.139122
BRAND	2.74	0.95	0.457420	0.554205	1.000000	0.219944
SATISFACTION	3.94	1.23	0.184423	0.139122	0.219944	1.000000

SD – standard deviation

Source: own work. Calculations were made using *Statistica* Program.

The correlation coefficients between the offer, brand and relations values are similar. They fluctuate from almost 0.42 in case of offer and relations values to 0.55 in case of brand and relations values. However, the correlation coefficient between the newly created variables and the satisfaction variable does not exceed 0.22. The *Statistica* test used in this case indicated that only with $p = 0.063$ the correlation between the brand and satisfaction value is higher than the correlation of relations and satisfaction value. The attempt of regression analysis, aimed at closer analysis of influence of the examined variables on satisfaction, only showed that the normalized value of relations is not significantly different than zero, what in effect caused elimination of this variable in the further part of analysis.

Taking the correlation coefficients presented in table 2, it may be stated that although the examined variables remain in a correlation relations with the satisfaction variable, none of them gains a dominant influence (table 3).

Tab. 3 Regression analysis of the „satisfaction” dependent variable

Summary of regression of the dependent variable: satisfaction R = 24303449 R ² =0.05906576, Correction R2 0.05638504 F (2.702)=22.034 p<00000 Standard estimation error 1.20125						
N = 705	BETA	standard error of BETA	B	standard error of B	t(702)	p
Absolute term			2,633795	0,236696	11,12735	0,000000
normalized value of OFFER	0,107534	0,041120	0,198566	0,075929	2,61515	0,009110
normalized value of BRAND	0,174424	0,041120	0,226448	0,053384	4,24188	0,000025

Source: own work. Calculations were made using *Statistica* Program.

The highest correlation coefficient with the normalized brand value suggests a higher influence of this variable on satisfaction than the normalized offer value, what is confirmed by β coefficients in the regression model for the standardized variables.

4. Summary

The results of research conducted indicate, on one hand, the existence of quite strong correlation relations between the offer, brand and relations value. In consequence, this causes that each company creating the customer capital should concentrate its actions on increasing the value of the aforementioned components. On the other hand, the brand value is the least correlated variable with the customer satisfaction what means that a special significance building the customer capital on the examined market should be assigned to such actions that are oriented on building strong brands that are included in the products range of market offer of beer producers. Such observations were also found in the research involving a division of the examined population into groups of offerers. In this case, taking into account that the respondent could choose not just one but three most often obtained beer brands, the number of results was also higher. However, it did not significantly affect the change in the average normalized value of the examined variables. A slight fall of mean only occurred in case of the normalized brand value, which from the level of 2.74 decreased to 2.68 for the whole population.

The presented results of research definitely indicate that the customer, when making a choice bases his/her decisions on both, rational and emotional factors. They are not only connected with the assessment of the basic product features but also with purchase process and product use. Therefore, leading to solving the customer problem, one should concentrate the actions on intensification of all the customer capital components and triggering the synergy effects resulting from their connection.

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