

# THE INTERNATIONAL JOURNAL OF BUSINESS & MANAGEMENT

## Customers' Perception of Quality and Price Value of Prestigious Cars: A Survey of Customers' Purchasing Decision in Nigeria

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### **Abstract:**

*This study was carried out to find out the extent to which quality perception of luxurious cars influenced customer's perceived price value of a preferred car brand in Rivers- Nigeria. A descriptive survey research method was used in this study. The population of this study was 7,303,900 potential and active buyers of luxurious cars drawn from Rivers State-Nigeria. The sample size of 400 respondents was obtained with the use of Taro Yamene's sample size techniques cited in Ani (2012). The purposive based stratified sampling procedure was employed in the study to enable the researcher select the representative sample elements of the population interest. A questionnaire comprising ten (20) item questions was used to determine the extent to which quality perception of luxurious cars influenced customer's perceived price value of a preferred car brand in Rivers State - Nigeria. A test-retest method of the instrument reliability was used and the coefficient result of 'R' being .83, was obtained. The data collected were analyzed using the mean score test and Pearson moment correlation coefficient statistics. Results obtained revealed that 'There is no significant relationship between the durability, performance, economic and innovative quality of prestigious cars and the customer's perceived price value of the preferred car brand in Rivers State'. It was advisable that the 'Car producing and distribution firms should formulate, 'Sustainable Price Policy Decision (SPPD), establish Quality Responsibility Performance Unit (QRPU), build Economic Quality Services Solution Center (EQSS-Center)'; and employ Innovative Quality Evaluation Techniques' to oversee issues concerning customers' quality perception of luxurious cars in Rivers State'. The implication of the finding was that if the producing and distribution firms failed to adopt the above recommendations, it might result in customers' dissatisfaction in the firm's brand; and as such, the success of the business operation in Rivers State will be affected.*

**Keywords:** Quality perception, price value, and brand preference

### **1. Introduction**

In view of the increasing rate of confusion among consumers of luxurious cars in Nigeria concerning the perceived quality of the cars, a trace to lose of confidence in the price value of the cars were noticed to have been incompatible with the quality of many cars. This was identified in customers' brand preference decision for car purchase. Similarly, the perceived quality of many luxurious cars was also observed to have lost competitive value in the choice of customers for the best. Therefore, customers were forced to keep searching for quality cars that have compatible value with their price. On a large scale, customers in Nigeria especially, Rivers State were compelled to view the quality of luxurious cars from the viewpoint of its performance value, economic value, durable value, and innovative value. These considerations were associated with their purchasing intention to seek for more lucrative benefits from the high cost of luxurious cars.

It is therefore, not out of context to understand that customers usually perceived that the cost of a car is the price value of the car. This adds meaning to the reality that quality perception is driven by the perceived benefit noticed in a product based on which the price value is determined. Similarly, the price value of luxurious cars in Rivers State is determined by customers' brand preference for quality. Thus, customers' demand for quality prestigious cars remains the motivated driving force in purchasing decision. In view of this, customers' interest in luxurious cars was noticed to have serious concern for innovative value because of the economic condition of the country. In line with this, Rhimon (2016), relates that consumers of automobile products are sensitive to the innovative quality of the brand. It was therefore, useful to trace the customers' purchasing decision in the price value of luxurious cars from the durability of its innovative value preference.

As if this was not enough to determine the clue in customers' purchasing decision for prestigious cars in Rivers State, more sensitive attentions were given to brands that have economic quality by their standard of performance. The desire for economic value was also observed to motivate superior customers' choice. Without doubt, buyers of prestigious cars were faced with serious unstable purchasing decision for quality. This is caused by unreliable conditions of the different

brands of prestigious cars. Also, the price value was observed to lack compatible quality brand value. For this reason, customers' purchasing decision and brand preference for prestigious stands to be driven by confusion for quality option. Based on this reality, Zidke(2011) opined that the reliability, accuracy and sustainability in the quality performance, economic quality, durability and innovative quality of prestigious cars tends to exerted positive influence on customer's perceived price value of prestigious car in recent time. It is against this context that the research thrust of this study is built to examine the extent to which quality perception of prestigious cars influenced the perceived price value in customer's brand preference.

### 1.1. Statement of the Problem

The fast-growing demand for prestigious cars in the hydrocarbon oil-rich Rivers State has caused much increase in the price of prestigious cars and its attended demand for quality. Thus, the driven need for quality perception of car also increase the growing interest in the purchase of prestigious cars, which does not only promote speedy increase in the demand for prestigious cars, but influence the price value of poor-quality cars. On a large scale, the situation has metamorphous into protracted confusion in search for quality cars that have compatible price value. Consequently, customers tend to observed exploiting attitudes of prestigious car sellers by their effort to make more profits than required. Customers are logically influenced to pay more for poor quality cars. Thus, customers' perceived price value of cars was traced to have posed serious confusion in customers' brand preference. The trend of this confusion, gave rise to distrust and lack of confident in sellers of prestigious cars.

Subsequently, the resultant impact of the fast-growing defects of exploitation, distrust and deceptive activities of car sellers has caused massive reduction in the purchase of high-quality prestigious cars by low- and medium-income earners. This reduced the demand for prestigious cars than ever. As a result, there was a drop in tax payable to the government on imported prestigious cars. Furthermore, the situation seems to reduce the number of prestigious car sellers than ever noticed. Okon (2018), affirms that the increasing state of low income in Nigeria has affected the growth of business activity in the country. To confirm this, Ojo and Okon (2018), adds that the exploiting intention of car sellers and increasing level of incompatible price and quality value of prestigious cars has frustrated the purchasing intention of many buyers in Niger Delta. In view of incompatible value of price and quality of prestigious cars associated with the observed exploiting intentions of sellers, it was imperative to examine the extent to which quality perception of prestigious cars influenced the perceived price value in customer's brand preference.

### 1.2. Aim and Objectives of the Study

The aim of this study is to examine the extent to which quality perception of prestigious cars influenced customer's perceived price value of a preferred car brand in Rivers State. In order to achieve this main aim, the following specific objectives are considered relevant.

- To examine the extent to which the durability of a prestigious car influenced customer's perceived price value of a preferred car brand in Rivers State
- To examine the extent to which the performance quality of a prestigious car influenced customer's perceived price value of a preferred car brand in Rivers State.
- To examine the extent to which the economic quality of a prestigious car influenced customer's perceived price value of a preferred car brand in Rivers State
- To examine the extent to which the innovative quality of a prestigious car influenced customer's perceived price value of a preferred car brand in Rivers State.

### 1.3. Research Questions

The following research questions were used as guide in this study.

- To what extent does the durability of a prestigious car influence customer's perceived price value of a preferred car brand in Rivers State?
- To what extent does the performance quality of a prestigious car influence customer's perceived price value of a preferred car brand in Rivers State?
- To what extent does the economic quality of a prestigious car influence customer's perceived price value of a preferred car brand in Rivers State?
- To what extent does the innovative quality of a prestigious car influence customer's perceived price value of a preferred car brand in Rivers State?

### 1.4. Research Hypotheses

Based on the fore going questions, the following hypotheses or propositions were made.

- $H_{01}$  There is no significant relationship between the durability of a prestigious car, and customer's perceived price value of a preferred car brand in Rivers State.
- $H_{A1}$  There is significant relationship between the durability of a prestigious car, and customer's perceived price value of a preferred car brand in Rivers State.
- $H_{02}$  There is no significant relationship between the performance qualities of a prestigious car, and customer's perceived price value of a preferred car brand in Rivers State.
- $H_{A2}$  There is significant relationship between the performance qualities of a prestigious car, and customer's perceived price value of a preferred car brand in Rivers State.

- $H_{03}$  There is no significant relationship between the economic qualities of a prestigious car, and customer's perceived price value of a preferred car brand in Rivers State.
- $H_{A3}$  There is significant relationship between the economic qualities of a prestigious car, and customer's perceived price value of a preferred car brand in Rivers State.
- $H_{04}$  There is no significant relationship between the innovative qualities of a prestigious car, and customer's perceived price value of a preferred car brand in Rivers State.
- $H_{A4}$  There is significant relationship between the innovative qualities of a prestigious car, and customer's perceived price value of a preferred car brand in Rivers State.

### 1.5. Significance of the Study

The significance of this study will be derived from car producing firms' better understanding of consumers' quality perception of price value and the best ways of satisfying customers' expectation in the competitive market environment. The study will also be of benefit to firms and users of prestigious cars who by this study understand the implication of price value in quality delivery that promote customers' satisfaction. Significantly, the study will provide new knowledge that will afford the companies' opportunity to achieve greater percentage of customers' loyalty in Nigeria car market. Without doubt, this study will also enable car producing firms to adopt more proactive quality value delivery strategies that will add value to consumers' price value expectations. On a large scale, it will help to improve customers quality perception of price value about the social image of the car producing firms, the public acceptance, and boost the firms' reliability status if, the recommendations of the study are correctly adopted. On the other hand, the study will assist or enable students, scholars and researchers to understand more about the usefulness of customers' quality perception of price value that promote customers' satisfaction and loyalty. Indeed, students, scholars and researchers will use the review of related literature of this study as reference point in their related studies.

## 3. Review of Related Literature

This study considers the review of related literature based on the following sub-headings.

## 4. Conceptual Framework

### 4.1. Conceptual View of Quality and Price Value

This study employed service quality concept propounded by Demark Luang in 1979, cited in Ojo and Okon (2018), stating that quality is a conceptual function of product value, practically perceived and belief to have certain compatible content benefits to offer. The concept further content that consumers of a product tends to place much preference on the product value, such that yield more higher benefit and have some sustainable edge over other related products. Thus, a product is said to be quality if, when compared with its substitutes, is capable of producing an improved value above other products

Based on this reality, the relationship between product quality and price value in customers' expectations is the function of a perceived value of the quality of benefit that can be offered in the product as identified to have competitive advantage over the value of other products (Zeithaml, 2000). Product quality is therefore defined as the superiority of a product value based on its comparative edge over other related products (Philips and Banumgathner, 2002). In confirmation of this view, Rhimon (2016), adds that the uniqueness of a product quality and its price value is the perceived motivating interest identified in the benefit expected. This implies that there is a significant relationship between customers' perceived quality of a product and the price value of the product. To this end, the idea in customers' perception of quality car cannot be completely isolated from the perceived value of the car. To justify this, Zeithaml (2000) posits that customers' view of quality product is associated with the unique values of a product as contain in the benefits offered by the product. In line with this, Philips and Banumgathner (2002) observed that the relationship between price value and product quality is a function of customers' comparative view of the expected benefit and its cost. Thus, the function of price in the superiority of benefits offered by a car is the valued quality of the car to a customer. This is associated with the concept of quality delivery, performance quality, economic quality, durability and innovative quality; traceable to price value of superior car valued by customers.

Furthermore, the satisfaction of customers' expectations in a car gave rise to customers' interest and willingness to accept the price offered. For this reason, Ojo and Okon (2018) opined that product quality concept is a transparent view of customers' perceived value of a product as considered best or worst to provide high or low performance quality, economic quality, durable quality and innovative quality; over other related products. The driven force of customers' perception of quality car is associated with the extent to which customers perceive the value of the car-based on the comparative value of the price to other cars. Mujuan and Nelson (2017), cohesively add meaning to the conceptual framework diagram on quality and price perception as presented below:

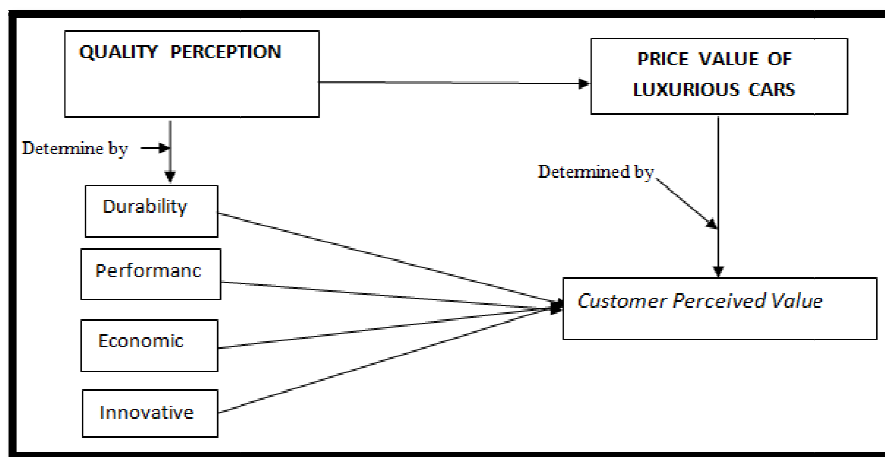


Figure 1: Diagrammatic Analysis of Quality Perception of Price Value of Prestigious Cars and Customers Brand Preference

Source: Mujuan and Nelson (2017), *Product Quality and Consumers Perception*, Lagos: Donhan Publishers

The conceptual framework presented in the diagram above, seeks to explain how 'Quality Perception (Independent Variable)' influence 'Price Value of Prestigious Cars (Dependent Variable)' with preference to customers' brand choice. This indicates that the price value of prestigious cars depends on quality perception upon which customers brand preference is made. The diagram also shows that 'Quality Perception of Prestigious Cars' is determined by the performance quality, economic quality, durable quality and innovative quality; while 'Price Value of Prestigious Cars' is determined by customers' perceived value of the car. Thus, showing that the perceived performance quality, economic quality, durable quality, and innovative quality of a car is measured by how customers perceive the value of the price.

#### 4.2. Durability of Prestigious Cars and Customers' Perceived Price Value

Durability is an inevitable quality of a product in a perceived price value. For a prestigious car as a product, durability is usually perceived by consumers when comparing the price of a car with the value of the car. Ishaq (2017) relates that a product is assessed to have the best quality when it is perceived durable. Durability is the strongest value of a quality product (Blocker, 2016). This indicates that the price value of a prestigious car has its durable content value in what consumers perceived in his preference for the prestigious car. For this reason, Yang and Peterso (2015) opined that fundamental marketing approaches to the price of any product or service is predetermined by the durability of the product or service. David and Morgan (2016) assert that consumers' perception of a product is the overall assessment of the sustainable utility value of the product. Similarly, Hanzaee and Yard (2010), adds that products that has sustainable utility value are products that have a durable value. To confirm this, Zeithaml (1988) Submits that the durability of a product determines the extent to which the product is reliable. Thus, the relationship between the durability and reliability of a prestigious car is the quality of the car utility value that impacts some degree of confidence and trust that drives home customers' assurance in the purchase of the car. Therefore, the extents to which consumers' confidence, trust and assurance conform to the durability of a reliable prestigious car, is strongly determined by the price value of the car. The implication of customers' perceived price value of a prestigious car is traced to the relationship between price and quality. For this reason, Zidke (2011) opined that the relationship between price and quality is the overall assessment of the utility value of a product. According to Hanzaee and Yard (2010), price and quality relationship is a function of the usefulness of what consumer expects to receive from the price paid for the product and what is given as benefit in the product. In line with this reality, Petrick (2016) states that the perceived durable quality of a car involves consumers' judgment about the extent to which the superiority of the car can be equal with the price value of the car. Thus, the perceived value of this durability is measured by the perceived excellence of the product as considered free from defeats, deficiencies and significant variations. On a large scale, Edward and Sahadev (2011) posit that the perceived price value of a car is the consideration given in exchange for the transfer of ownership.

Price is the value of what the buyer is willing to pay for a product or service, and the seller is willing to accept and the completion allowed (Zielke, 2011). For this reason, Zeithaml (1988) equates value with price by saying that 'Value is Price and Price is Value'. Hanzaee and Yard (2010), argued that consumers express value as a trade-off between perceived product quality and price. Therefore, the relationship between price, quality and value is the perceived usefulness of the product that cannot be absolutely separated from the durability of the product. This implies that there is a balance between quality value and price value; and the perceived quality value of a prestigious car is differently weighted based on the components of the prestigious car. Some consumers thus, perceived value when the price is low, others perceive value when there is a balance between quality and price. Result of numerous studies of the effect of product-related attributes on consumers' quality perception reveals that consumer's perception of product attribute is an assessment of the product value (Brown and Kyner, 2016). This calls for the rhetoric question asking if, durability is an important quality of price value, considered reasonable to guide consumers' purchasing decision. In an effort to answer this question, Oh (2000) relates that price value is a constituent of durability, which is a key determinant factor in any purchasing decision. The price value in purchasing decision is determined by how consumers perceived the quality of the product (Brown and Kyner, 2016). In line with this, customers are satisfied when their expectations and perceptions about a brand of

prestigious car is met on trial (Hoffman and Bateson, 2006). For this reason, customer's expectation in a perceived price value is a function of quality value in a purchasing decision (Reichheld, 2015).

#### *4.3. Performance Quality of Prestigious Cars and Customers' Perceived Price Value*

In this study, quality performance of a prestigious car is referred to the extent to which the functional operation of prestigious car is capable of accomplishing its performance expectations. The perceived price value is assessed based on the perceived expectations of the outcome on the beneficiary. This adds meaning to the belief that price does not provide good value of a product every time because it is not only the monetary cost, which a buyer is paying. Consumers' view of price value is always positive when the perceived quality of the product is superior to the financial sacrifices made or paid for by the consumer (David and Morgan, 2016).

Similarly, the perceived quality of a prestigious car and its superior to the financial sacrifices made is the perceived price value of the car to a customer. In view of this, Brown and Kyner (2016) affirm that consumers frequently use retail price as an indicator of product quality. To justify this, Ojo and Okon (2018), confirms that an integration of a perceived price and a perceived quality give rise to a perceived value. This is a confirmation of the reality that customers' perception of a quality car is the perceived outcome of price value of the car. Thus, Rhimon (2016), argued that customers' brand preference for prestigious car is determined by the perceived result of the price value, identified in the perceived quality of the car.

Furthermore, the purchasing decision of customers' preference for certain brands of car is therefore, traced to the belief that the quality of a car is determined by high price believed to possess high quality than lower priced cars. The idea contained in this belief is referred to as price-quality decision inference that was introduced by Scietovszky (1944-1945); cited in Miyuri (2015). More specifically, Kyner (2016), shows that consumers who chose high priced products tended to have more confidence and trust in the price value of the product quality offered. Relatively, the belief in the choice of high-priced products for quality justification appears to be contrary to the view of Zielke (2011) who in review of 14 studies concluded that price was not the most important quality cue, but other extrinsic cues (store image, brand name, and country of manufacturer) were connected with quality perception. To this end, Hoffman and Bateson (2006) found that physical cues such as product samples exerted a more proactive influence than price. It is therefore, not out of context to state that the image, brand name, country of manufacturer and sample quality of the product are the basic determining factors upon which price decision is built when making brand preference decision. However, Kyner (2016), asserts that some low, moderate and high-priced value customers who use intrinsic cues, such as related information to assess product quality shows that the effect of price was slightly smaller than the effect of the brand name, while the store name did not affect quality perceptions.

In consideration of customers' brand preference for prestigious cars, it is observed that customers mainly determine the quality and price value of the car from the view point of the extrinsic and intrinsic factors as the image, brand name, country of manufacturer and the related information employed to assess the quality of the product are major concern in the choice of the buyer. Customers' perceptions of quality are expectation of value estimated or predictable from the price value of a product. However, if positive expectations of quality are not perceived in a firm's product decision, the existence value, confidence and trust of the firm will be threatened. David and Morgan (2016) affirmed the satisfaction of customer's perceived quality of a product is a function of customers' perceived price value. It is therefore, relevant to understand that consumers kept comparing their expectations for quality performance based on their perceptions of the actual quality value of the product in a perceived price value decision.

To confirm this, Brown and Kyner (2016) assert that consumers have not ceased searching for quality performance and its related price value for choice making. The security and reliability of quality performance of prestigious cars are measured based on trust and confidence in the benefits offered in the car. Jacoby and Oliver (2017) who relates that customer's perception of quality performance of a product, gives birth to customer's purchasing intention upon which the validity of price value decision, develops conceptual model of a perceived expected quality.

#### *4.4. Economic Quality of Prestigious Cars and Customers' Perceived Price Value*

An economic quality of a product is referred to as a product that has cost effective economic benefits or values when used. This implies that the product is not exploitative by its making, but capable of saving cost. As for a prestigious car, it is said to have economic quality when it has a low cost of maintenance, low fuel consumption, not easily repaired for a long time, and having surplus or available spare parts at a low cost. These are considered in the price value of a car by customers. Therefore, customers' satisfaction in the perceived price value of a car, which has reliable economic quality, depends upon the comparative quality of the alternative competing product brand. Also, customers perceived price value in the benefits of a car depends on the extent to which they equate price with the value of the car.

In view of this, Bornemann and Homburg (2011) found consumers always use price as an indicator of quality and means of visible sacrifice. This tends to explain that the price value of a product contains some basic economic values, which is equated with the perceived quality need. In line with this, Taraylor (2014) states that the higher the perceived economic values or benefits noticed in the quality of a car, the more the perceived price value is compared in the alternative brands; and the possibility to switch from one poor quality brand to the more sustainable ones. David and Morgan (2016) admit that the satisfaction of customers in the choice of a quality product depends relatively on the superiority of the economic value of the product in a perceived price. Jones, Mothersbaugh and Beathy (2000) observed that the perceived economic value of a car is the perceived price value of the car based on which the cost-benefit ratio is determined. The psychological content of a perceived economic behavior of the consumer is motivated by the drive to search for superior sustainable price value.

It is therefore, not out of context to understand that the economic quality of a car or product is the function of customers' choice in the perceived price value of the car. This tends to relate that when customer observed the benefits contained in a particular product quality, certain perceived price value consideration is identified. Thus, the increasing behavioral practices of inefficient production managers concerning cost decision marketing of economic products, may likely discourage customers' perceived value expectations, and their willingness to buy when the interest to patronize the product is dropped (Zeitham, 2004). For this reason, Jacoby and Oliver (2017) stipulated that consumers justify their satisfaction and accurate responsiveness to a particular product quality when the perceived benefit of the competitive product value is low and uneconomical.

In line with this, Day (2005) proposed that the validity of a quality-oriented firm is its ability to deliver sustainable economically valued products, which the price value equates with the quality expected by consumers. Rhimon (2016) puts that economic quality of a car; anchors on two dimensional concepts upon which customers' satisfaction are built to sustain customer's expectations and loyalty. This explains the behavior and attitudinal response of customers' satisfaction in the economic quality or value of a product, and its conformity with customers' expectations that promote loyalty. Brown and Kyner (2016) opined that the longevity of customer's satisfaction, deduced from customers' economic value expectations leads to customer's purchasing decision and loyalty. Thus, quality reliability of a perceived economic value of a product by a customer is driven what Rhimon (2016), described as economic trust in product value. This adds meaning to the belief that 'The price of a product and customers' price decision is measured by the price value of the product'.

Practically, this is traceable to customers' perception of the car in their decision to determine the perceived value of the car. The increasing level of consumers' search for quality has calls for the need to proffer lasting solution to the rhetoric question, asking if, the economic quality of prestigious cars has actually influenced customer's perceived price value of cars on a large scale. In an effort to answer this question, Taraylor (2014) opined that consumers are influence by the economic needs that guide their individual behaviors and response to needs; for they are concern with making the best use of their time and money as they judge and measure the price value of the product or service paid for. This explains that consumers are influence by the perceived relationship between the economic value of prestigious cars, and the price value of the cars with a low cost at the right time.

To justify this, Perreault and McCarthy (2002) confirm that consumers do not have enough income to buy everything they want; that is why they are economic buyers who logically compare choices in terms of cost and value received to get the greatest satisfaction from their time and money spent for a product or service. Indeed, David and Morgan (2016) added that consumers look for high quality economic products at the lowest price by weighing the price with the quality to get the best economic value.

#### *4.5. Innovative Quality of Prestigious Cars and Customers' Perceived Price Value*

Innovative quality of prestigious cars is referred to as the repairable features of prestigious automobiles product. Specifically, the automobiles that are made with standard parts will be required to be replaced when need be. Fundamentally, users of prestigious automobile cars usually compare the innovative quality of an automobile car with the price value before making purchase. In consideration of this fact, Howlloway (2013) adds that customers' perception of innovative quality is deduced from the perceived price value of the product. Innovative qualities of prestigious cars influence customers' purchasing decision and loyalty to firms. Okon (2015), asserts that the repairable features of a product have major influence on the price benefit decision that determine customers' buying attitudes. Kuhl and Beckmann (2006) posit that the outcome of positive relationship between sustainable innovative quality of a product and its price value is a function of customers' purchasing decision in a competitive marketing environment.

Harris and Goode (2014) argued that we belief in sustainable quality innovation as a measure of price value in consumers' choice for quality products. Brown and Kyner (2016) affirm that quality innovation-oriented firms promote customers' interest in the price value of a product. This adds meaning to the view that consumers of prestigious cars usually submit to firms are innovation oriented in their buying attitudes. Similarly, Okon (2015) suggests that quality-oriented firms are innovative by nature; and their marketing practices promote customers' satisfaction and interest in the product offered.

Today, many professional managers no longer consider it necessary to waste time producing products that are not innovative (Kuhl and Beckmann, 2006). To justify this, several contemporary researchers have in the recent time, view creation of innovative quality of prestigious cars as the expectations of customers' over time; asking whether the as the innovative quality of prestigious cars has to a large extent influenced customer's perceived value of the price. In response to the question, Hoffman and Bateson (2006) opined that customers' satisfaction in a product is associated with the innovative values of a product and its price value in customers' purchasing behavior. In line with this, Jones, Mothersbaugh and Beathy (2000) submitted that the weighing scale of customers' expectations and the innovative quality of a product is the result of the perceived price value of a product. To this end, reliable innovative value of a product is a determinant of purchasing action. Oliver (2007) describes company's fulfillment in creating innovative values as proactive accomplishment of sustainable value creation.

## **5. Empirical Review**

This study focused on the review of previous related empirical studies among which Shirai (2015), investigated the 'Impact of High Quality, Low Price' Appeal on Consumer Evaluations. The objective was to examine how consumers evaluate high quality -low price appeal. Using 32 questions on a sample size of 300 consumers of electronic products in Tokyo, Japan; data analyzed with the use of Gamma test of relationship revealed that 'there is evidence of positive favorable relationship between price perceptions and purchase intentions when the product price is low. It also indicates

that these effects are salient when consumers have a weak price quality schema - a low need for cognition. It was therefore advisable that consumer should be careful to employ weak price quality representation for that leads to low cognition to ensure a balance evaluation of quality.

Leelakulthanit and Hongcharu (2012), studied the Perceived Customer Value Regarding Eco-Car. A sample of 230 respondents was served with questionnaire containing 15 item questions. Data obtained were analyzed using multiple regression analysis with which result obtained reveals that 'the value of social wellbeing and the value of self-expression were positive motivator for buying exco-cars'. It was recommended that consumers should not only employ the value of self-expression as a motivator but the satisfactory content value of the exco-cars.

Quareshi (2017), studied Understanding Consumer Perception of Price -Quality Value Relationship. The objective of the study was to examine the relationship of perceived quality, perceived value and perceived price that affect consumers' purchase decision towards cars. Using a sample of 280, and a 20 item questions on questionnaire employed for the study was analyzed. Result obtained revealed that there is a positive relationship between the impact of perceived price value over perceived quality, and perceived quality over perceived value. It was advisable that consumers should perceive the price quality of a product based on the perceived content value.

Sauka and Oshita (2007) investigated the Impact of Product Value on Consumers' Price Decision for Cosmetics Products in Rivers State. The study examines the relationship between the value of a product and the price value of the product. A sample of 320 respondents was used; and data generated were analyzed with the use of chi-square statistics techniques. Results obtained revealed that there is a positive relationship between consumers' perception of the value of a product and the price value of the product. It was therefore, recommended that proactive measures should be taken by consumers to evaluate the quality of the product value in the price value of the product for sustainable decision.

Koateh and Menele (2007) in a study of 'Price and Quality Decision on Staple Goods in Bayelsa State', using 22 questions served on 260 respondents in 8 local government areas in the State. Data generated and analyzed, using t-test statistics revealed that 'There is no significant impact of Price on Quality Decision of Staple Goods in Bayelsa State'.

Using Consumers of Plastics Products in Niger Delta, Amadi and Nwomaji (2017) studied 'the Effects of price value decision on the purchase Plastics Products in Akwa-Ibom, Rivers and Delta State'. With a 26 count item questions on a survey instrument. Data obtained and critically analyzed with the use of 'Analysis of Variance (ANOVA), statistical techniques reveals that, 'There is a significant impact of price value decision on the purchase decision of Plastics Products. It was recommended that consumers should consider price value of a product based on the product value for purchase decision.

Benconi (2010) in a study of 'Consumers' Perception of Cost and Product Value of Building Materials Niger Delta'. The objective of the study was to examine consumers' perception of cost and value of building materials. A set of questionnaires containing 15 item questions were used to generate data from 320 respondents for the study. Analysis of data generated using chi-square statistics reveals the result that 'consumers' has negative perception of the cost towards the value of building materials. The implication of this finding is that since the perceived cost is higher than the value of building materials, consumers may not buy more and this will affect the companies' profit strength and productivity. Thus, it was advisable that building materials company should ensure positive relationship between the cost value and the value of building materials.

In spite of the contributions of the empirical review of this study, it is observed that the study has some empirical gaps indicated at the end of the theoretical framework of this study.

## 6. Theoretical Framework

This study employed attitude drive theory propounded by Fishbein and named Fishbein Model (Solomon, 2006). It is deduced from 'Multi-Attribute - Attitude Model'. Fishbein Attitude Model is adopted in this study to explain the silent beliefs people have about a product or service' object-attribute linkages, stating that the product or service has important attributes and the evaluation of each of the important attributes. The model therefore anchors on the assumptions that 'Consumers usually express favorable attitudes towards those brands that they believe to have adequate needed quality or attributes when evaluated to have positive value, and capable of satisfying their needs'. Theoretically, Fishbein Model attempts to be more direct to express the actual or real-life behavior of customers than does the attitude towards the object model.

To be more explicit concerning the proactive nature of the model, the functional reality of the model was functionally represented by its basic formula - given as: ' $A_{jik} = \sum \beta_{ijk} I_{ik}$ ' (as applied in this study).

Where:  $i$  stands for attribute/capacity of the customer perception,  $j$  stands for the price value of the car's brands (such as Toyota, Nissan, Mercedes Ben, Ford, Lexus, BMW, Volkswagen and Volvo among others), while ' $k$ ' stands for consumer, ' $\beta$ ' represents belief about the brand's perceived quality or attributes, ' $i$ ' stands for important weight attached to the perceived quality, and ' $A$ ' finally stands for individual consumer's attitude score for a brand. Fishbein's explanation of the model or formula analytically, shows its theoretical application in the understanding that:

Attribute (i) + Brand (j) + Consumer(k) + Attitude Score (A).

Consumer Perceived Importance ( $\beta$ ) Equals to: Consumer Attitude Expression.

It is therefore, not out of context in this study to understand that consumers usually express their state of satisfaction concerning the quality or *attributes (i)*, of prestigious carbrand (*j*), when the *consumers (k)*, *perceived quality - importance ( $\beta$ )*, is directly expressed in consumers' attitude toward the perceived price value of the product. This implies that the model, based on its useful application indicated that 'Consumers of prestigious cars may demonstrate favorable attitude towards Toyota, Nissan, Mercedes Ben, Ford, Lexus, BMW, Volkswagen and Volvo among others if, the consumers have positive feelings about the firm - believing that the firm possesses the needed attributes capable of providing the right

quality of the product needed'. For this reason, it is observed that the function of consumers' quality perception is the extent to which the attributes of prestigious car producing firms are considered important to influence consumers' attitudes. It is therefore, pertinent to understand that the theoretical application and implication of Fishbein model attempts to explain how customers of prestigious car products are guided by the attributes or quality of the prestigious cars; which if its price values are not properly considered to have a balance with the quality by firm, customers will tend to be dissatisfied when noticed that the prestigious cars' value are inferior by standard. Undoubtedly, this adds meaning to the fact that the perceived attributes of the firm by customers to meet up their expectations is the perceived value of the firms' capability to provide quality cars at the right price value.

Theoretically, Fishbein model does not only present the actual or real-life situation of prestigious cars producers, but also how customers of prestigious cars' firms perceived the attribute of the firms in the expression of their purchasing attitudes towards the firm and the price value of the product. Okon (2016) adds that the model theoretically emphasizes on the reality that successful consideration of car producing firms' attributes and customers' attitudes is vital tool in quality price decision. To justify this, Lam and Lam (2015) confirms that customer satisfaction anchor on the level of customer's experience about a particular product or brand as associated with the quality and its price value. Zeithaml et al (2006) adds that an expression of customer attitude towards prestigious car products is a function of satisfaction or dissatisfaction in the quality of the car. Cronin and Taylor (2017) assert that service quality is a focused evaluation of price value that reflects customers' perception of the product reliability, availability, accuracy and security traceable to customer satisfaction.

Relatively, where customer's satisfaction arises as a result of the product quality, customer attitude towards the price of the product will be favorable.

### 6.1. Gap in the Literature Review

In spite of the contributions of the empirical review of this study, it is observed that none of the empirical review of previous related studies shows evidence of an existing study that examined 'the extent to which quality perception influenced customer's brand preference of the perceived price value of prestigious cars in Rivers State'. Also, the objectives of this study, research background, problem and scope were entirely different and not examined in any of the previous studies'. These are existing empirical gaps not covered in the review of previous related studies. On the other hand, the theory used in the study was silence about how car manufacturing firms can use the price value of car to sustain customers' perception of quality car for brand preference. In addition, it was theoretically, observed that the model was also silent about the extent to which consumers perception of the attributes or qualities of the product brands were able to influence customer purchasing preference. This forms a theoretical gap which this study seeks to close. Consequently, these gaps form the research thrust of this study by examining the extent to which quality perception of the price value influenced customer's brand preference of prestigious cars in Rivers state.

However, the contributions drawn from the review of related literature were based on mere observations and empirical review of related studies that have no direct justifiable conclusion of living evidence to the research questions and hypotheses of this study. Hence, the contributions deduced from the literature review were not enough as required by a survey-oriented research. For this reason, it was observed that there is an established gap, which was not covered for lacking justifiable merit of survey reliability in which responses from the respondents of the affected oil-bearing communities were not tested to confirm the practical validity of the reviewed literature. In order to close this gap, the need for further methods and procedures of findings, scientific test of confirmation with the right tools will be employed in order to arrive at a more cohesive and reliable conclusion.

## 7. Methodology

The descriptive survey method of co-relational research design was adopted in this study to provide detail investigation of the procedure used to establish the relationship between the influences of quality perception of a prestigious car and customer's perceived price value of a preferred car brand in Rivers State. The study employs the descriptive mean score statistics and Pearson's Product Moment Correlation Co-efficient statistics for the analysis of data gathered for the study. This study was carried out in Rivers State where respondents were purposively drawn from buyers at the car selling stands in Rivers State. The population of this study was 7,303,900 potential and active buyers of prestigious cars drawn from Rivers State projected population (See Nigeria National Population Commission Census Website, projected population). A sample size of 400 persons was obtained for the study, using Taro Yamene's sample size techniques at 0.5 percent level of significant cited in Ani (2012). Purposive sampling technique was adopted, using a simple proportional percentage approach to ensure adequate representation and distribution of the questionnaire among the different strata of the population. The primary source of data was employed for the study. A set of questionnaires containing 20 item questions were structured and administered to elicit relevant responses from the 400 respondents; out of which only three hundred and eighty-three (383) copies being 96% of the questionnaire was returned successfully, while seventeen (17) copies being 4% was not returned with the aid of five research assistants used for study. The variables investigated in this study were operationalized, using influences of quality perception of a prestigious car and customer's perceived price value of a preferred car brand in Rivers State to determine if, there is a significant relationship between the hypothesized variables. The sub-operational variables, such as the durability, performance, economic and innovative of quality prestigious cars were measured based on the extent to which the perceived price value of the cars has satisfied customers' expectations. The validation of the research instrument was confirmed by three research experts from university of Port Harcourt (two from marketing department and one from the department of measurement and evaluation); whose observations, modifications, views, suggestions and recommendations of the instrument confirmed the



face and content validities of the instrument. The reliability of the instrument with the use of 185 copies of a structured questionnaire administered; shows the computed reliability test result of  $R=.83$ . This indicated considerable evident of reliability in the relationship between the first and second test of reliability of the instrument. A modified 4-point interval measurement approach on Likert scale format cited in (Uzuaguru, 2002), was used in the questionnaire designed to generate data needed for computation. The analysis and interpretation of the mean test result, using the following benchmarks: 1.00 - 1.49(10%-29%) stands for *low extent*, 1.50 - 2.49(30%-49%) shows *moderate extent*, 3.50 - 3.49(50%-69%) stands for *high extent*, and 3.50 & Above (70%-100%) indicates *very high extent* were employed in the study. The hypotheses of the study were tested, using Pearson's Product Moment Correlation Co-efficient, which the formula is shown as follows:

$$r = \frac{N\sum XY - \sum X \sum Y}{\sqrt{(N\sum X^2 - (\sum X)^2) (N\sum Y^2 - (\sum Y)^2)}}$$

Where:

- X = the scores on first variable  
 Y = the scores on the second variable  
 n = the total number of cases

To test for its significance, we use:

$$t_r = \frac{r}{\sqrt{\frac{1-r^2}{n-2}}}$$

### 7.1. Decision Criteria

Where  $t_{\text{computed}} < t_{\text{critical value}}$ , accept  $H_0$ , and reject  $H_a$ .

## 8. Data Presentation, Analysis and Result

Data generated were presented, analyzed and discussed in the following order.

### 8.1. Number of Questionnaires Distributed

The total numbers of questionnaire that was distributed and returned.

Categories of Respondents	Number Distributed	Number Returned	Number Not Returned
Males	162(40%)	148(37%)	14(3%)
Females	238(60%)	235(59%)	3(1%)
Total	400(100%)	383(96%)	17(4%)

Table 1: Total Number of Questionnaire Distributed and Returned

Source: FieldSurvey Data 2020

### 8.2. Social Demographic Data of Respondents

Social demographic information concerning respondents used for this study is presented on table 2 and 3 below.

Age Bracket	Frequency	Percentage
18 -25	63	16%
26 -35	132	33%
36 -45	120	30%
46 -55	85	21%
Total:	400	100%

Table 2: Distributions of Respondents by Age

Source: Survey Data 2020

The table above shows the analysis of the various age brackets within the age bracket of 18-25, 26-35, 36-45, 36-45 and 46 - 55; which have the frequency distribution values of 63(16%), 132(33%), 1120(30%) and 85(21%) respectively; in confirmation of 400 copies of questionnaire administered at 100% distribution rate to the respondents.

### 8.3. Distribution of Questionnaire by Gender Respondents' Categories

The analysis of how copies of questionnaires were distributed to select the different categories of respondents used for the study.

Respondents Categories	Managers	Civil Servants	Business-Men	Lecturers	Total
Males	97(24%)	- 52(13%)	78(20%)	6(2%)	233(58%)
Female	97(24%)	45(11%)	20(4%)	5(1%)	167(42%)
Total	(48%)	97(24%)	98(24%)	11(3%)	400(100%)

Table 3: Distribution of Questionnaire by Gender to Selected Categories of Respondents  
Source: Field Survey Data 2020

The table above shows how the questionnaires were distributed to male and female respondents in the categories of managers 194(48%), civil servants, 97(24%), business-men 98(24%), and lecturers 11(3%) respectively; to confirm a total distribution of 400(100%) questionnaires.

		SA	A	D	SD	TOTAL	X	DEC
1	To what extent does the price value of Toyota prestigious cars higher than its durable value.	115(460)	95(285)	43(86)	130(130)	961/383	2.5	+V
2	To a large extent, the durability of Acura prestigious cars higher than its purchasing value.	87(348)	109(327)	103(206)	84(84)	965/383	2.5	+V
3	The durable quality and purchasing price value of prestigious Range Rover cars are basically equal in value consideration.	16(64)	206(618)	63(126)	98(98)	906/383	2.3	-V
4	The purchasing price value of prestigious Mercedes Bens Cars has positive influence on the durability of the car.	105(420)	53(159)	178(356)	47(47)	982/383	2.5	+V
5	The durable quality of prestigious Nissan cars has generated positive influence on the purchasing price value of the car.	138(552)	35(105)	90(180)	120(120)	957/383	2.4	-V
Grand Mean							2.44	-V

Table 4: To What Extent Does the Durability of a Prestigious Car Influenced Customer's Perceived Price Value of a Preferred Car Brand in Rivers State (N = 383)  
Source: Field Survey Data 2020

Based on the benchmark used in the study, the response obtained as the answer to research question 1, on table 4 above, shows the total grand mean result of 2.44; which descriptively, indicates that 'The perceived durable quality of a prestigious car has to a 'moderate extent' influenced customer's perceived price value of a preferred car brand in Rivers State'. This implies that the extent to which customers perceived the durable value or quality of a prestigious car was considerably moderate to confidently, defend the extent customers perceived the actual price value of a preferred car brand in Rivers State.

		SA	A	D	SD	Total	X	DEC
1	There is a strong relationship between the purchasing price value of Hyundai prestigious cars and its performance quality.	79(316)	133(399)	49(98)	122(122)	935/383	2.4	-V
2	To a large extent, the performance of Audi prestigious cars is higher than its purchasing value.	110(440)	114(342)	50(100)	109(109)	991/383	2.5	+V
3	The performance quality and purchasing price value of prestigious Range infinity car have equal considerable value.	64(256)	96(288)	103(206)	120(120)	870/383	2.2	-V
4	The purchasing price value of prestigious Kia Cars has positive relationship with the performance quality of the car.	115(460)	83(249)	64(128)	121(121)	958/383	2.5	+V
5	To what extent does the price value of Isuzu prestigious cars higher than its performance quality value	191(764)	33(99)	59(118)	100(100)	1081/383	2.8	+V
Grand Mean							2.48	-V

Table 5: To What Extent Does the Performance Quality of a Prestigious Car Influenced Customer's Perceived Price Value of a Preferred Car Brand in Rivers State? (N = 383)  
Source: Field Survey Data 2020

Based on the benchmark used in the study, the response obtained as the answer to research question 2, on table 5 above, shows the total grand mean result of 2.48; which descriptively, indicates that 'The performance quality of prestigious cars has to a 'moderate extent' influenced customer's perceived price value of a preferred car brand in Rivers State'. This implies that the extent to which customers perceived the performance value or quality of the prestigious cars was significantly moderate to confidently, defend the extent customers perceived the genuine price value of a preferred car brand in Rivers State.

		SA	A	D	SD	Total	X	DEC
1	The credibility of economic quality of Land Rover prestigious car has highly promoted reliable price value of the car.	115(460)	95(285)	43(86)	130(130)	961/383	2.5	+V
2	The trustworthiness of reliable economic quality of Hummer prestigious car has extremely sustained its price value acceptance.	87(348)	109(327)	103(206)	84(84)	965/383	2.5	+V
3	The reliability of quality economic Kymstone prestigious car has been highly acceptable by its price value to customers.	16(64)	206(618)	63(126)	98(98)	906/383	2.3	-V
4	The economic reliable quality of Renault prestigious car has been comfortable by its price value to customers	105(420)	53(159)	178(356)	47(47)	982/383	2.5	+V
5	The sustainability of economic quality of Lincoln Navigator prestigious car is acceptable by its price value to customers.	138(552)	35(105)	90(180)	120(120)	957/383	2.4	-V
Grand Mean							2.44	-V

*Table 6: To What Extent Does the Economic Quality of a Prestigious Car Influenced Customer's Perceived Price Value of a Preferred Car Brand in Rivers State? (N = 383)*

*Source: Field Survey Data 2020*

Based on the benchmark used in the study, the response obtained as the answer to research question 3, on table 6 above, shows the total grand mean result of 2.44; which descriptively, indicates that 'The economic quality of prestigious cars has to a 'moderate extent' influenced customer's perceived price value of a preferred car brand in Rivers State'. This implies that the extent to which customers perceived the economic value or quality of the prestigious cars was substantially moderate to optimistically defend the extent customers perceived the genuine price value of a preferred car brand in Rivers State.

		SA	A	D	SD	Total	X	DEC
1	The degree of innovative quality of Ferrari prestigious car has a positive relationship with customers' perceived price value.	16(64)	206(618)	63(126)	98(98)	906/383	2.3	-V
2	The innovative quality of Porsche Panamera prestigious car, has strong relationship with customers' acceptance of the purchase price value of the car.	87(348)	109(327)	103(206)	84(84)	965/383	2.5	+V
3	The increasing level of innovative quality of Jaguar prestigious cars always have high perceived price value by customers.	138(552)	35(105)	90(180)	120(120)	957/383	2.4	-V
4	The degree of reliable innovative quality of infiniti luxuru prestigious car has to a large extent justify the price value of the car.	105(420)	53(159)	178(356)	47(47)	982/383	2.5	+V
5	The price value of McLaren prestigious car has to a Large extent, agree with the innovative quality of the car	115(460)	95(285)	43(86)	130(130)	961/383	2.5	+V
Grand Mean							2.44	-V

*Table 7: To What Extent Does the Innovative Quality of a Prestigious Car Influenced Customer's Perceived Price Value of a Preferred Car Brand in Rivers State? (N = 383)*

*Source: Field Survey Data 2020*

Based on the benchmark used in the study, the response obtained as the answer to research question 4, on table 7 above, shows the total grand mean result of 2.44; which descriptively, indicates that 'The innovative quality of prestigious cars has to a 'moderate extent' influenced customer's perceived price value of a preferred car brand in Rivers State'. This implies that the extent to which customers perceived the innovative value or quality of the prestigious cars was considerably moderate to confidently, defend the extent customers perceived the authentic price value of a preferred car brand in Rivers State.

8.4. Test of Hypotheses

8.4.1. Hypothesis Test: 1

Response Index to Question:		1	2	3	4	5
X: TOTAL AGREE: (SA+A)		745	675	682	579	657
Y: TOTAL DISAGREE: (D+SD)		216	290	224	403	300

Table 8: Summary of Response Frequency Obtained for Research Question 1

	X	Y	X <sup>2</sup>	Y <sup>2</sup>	XY
	745	216	555,025	46,656	160,920
	675	290	455,625	84,100	195,750
	682	224	465,124	50,176	152,768
	579	403	335,241	162,409	233,337
	657	300	231,649	90,000	197,100
TOTAL:	3,338	1,433	2,242,664	433,341	939,875

Table 9: Statically Computed Response Values

$$r = \frac{N \sum XY - \sum X Y}{\sqrt{(N \sum X^2 - (\sum X)^2) (N \sum Y^2 - (\sum Y)^2)}} = \frac{4,699,375 - 4783,354}{\sqrt{(55,711,220 - 11,142,244) (2,166,705 - 2,053,489)}}$$

$$r = \frac{-83,979}{\sqrt{1,645,886188058,993336}} = \frac{-83,979}{433657} = -0.19$$

$$t = \frac{r}{\sqrt{\frac{1-r^2}{n-2}}} = \frac{-0.19}{\sqrt{\frac{1-(-0.19)^2}{5-2}}} = \frac{-0.19}{\sqrt{\frac{3}{1-(-0.19)^2}}} = -0.19 \times 1.76 = -0.33$$

8.4.1.1. Decision Rule

Reject Ho if the computed t value is greater than the critical (table) value of 3.182; otherwise accept the null hypothesis.

8.4.1.2. Decision Point

Since the computed t- value of -0.33 is less than the critical (table) value of t (3.182), the null hypothesis is taken and the alternative hypothesis Ha<sub>1</sub> rejected. This reveals that 'There is no significant relationship between the durability of a prestigious car, and customer's perceived price value of a preferred car brand in Rivers State'.

8.4.2. Hypothesis Test: 2

Response Index to Question1	2	3	4	5	
X: TOTAL AGREE: (SA+A)	715	782	544	709	863
Y: TOTAL DISAGREE: (D+SD)	220	309	326	249	239

Table 10: Summary of Response Frequency Obtained from Research Question 1

	X	Y	X <sup>2</sup>	Y <sup>2</sup>	XY
	715	220	543169	44521	155,507
	782	309	432964	81796	188,188
	544	326	698896	58564	202,312
	709	249	469225	45796	146,590
	863	239	241081	49284	109,002
TOTAL:	3,613	1,343	2,385,335	279,961	801,599

Table 11: Statically Computed Response Values

$$r = \frac{N\sum XY - \sum X Y}{\sqrt{(N\sum X^2 - (\sum X)^2) \{ (N\sum Y^2 - (\sum Y)^2) \}}}$$

$$= \frac{4770 - 4003225}{\sqrt{319,026 \times 19180} \sqrt{6118918680}} = -0.061$$

$$t = r \sqrt{\frac{n-2}{1-r^2}} = -0.061 \sqrt{\frac{5-2}{0.003721}} = -1.732$$

8.4.2.1. Decision Rule

Reject Ho if, the computed t value is greater than the critical (table) value of 3.182; otherwise accept the null hypothesis.

8.4.2.2. Decision Point

Since the computed t- value of -1.732 is less than the critical (table) value of t (3.182), thenull hypothesis is taken and the alternative hypothesis Ha<sub>1</sub> rejected. This reveals that ‘There is no significant relationship between the performance qualities of a prestigious car, and customer’s perceived price value of a preferred car brand in Rivers State’.

8.4.3. Hypothesis Test: 3

Response Index to Question:	1	2	3	4	5
X: TOTAL AGREE: (SA+A)	779	700	418	575	533
Y: TOTAL DISAGREE: (D+SD)	228	303	259	231	239

Table 12: Summary of Response Frequency Obtained from Research Question 3

	X	Y	X <sup>2</sup>	Y <sup>2</sup>	XY
	779	228	543169	44521	155,507
	700	303	432964	81796	188,188
	418	259	698896	58564	202,312
	575	231	469225	45796	146,590
	533	239	241081	49284	109,002
TOTAL:	3,005	1,260	2,385,335	279,961	801,599

Table 13: Statically Computed Response Values

$$r = \frac{N\sum XY - \sum X Y}{\sqrt{(N\sum X^2 - (\sum X)^2) \{ (N\sum Y^2 - (\sum Y)^2) \}}}$$

$$= \frac{4770 - 4003225}{\sqrt{319,026 \times 19180} \sqrt{6118918680}} = -0.061$$

$$t = r \sqrt{\frac{n-2}{1-r^2}} = -0.061 \sqrt{\frac{5-2}{0.003721}} = -1.732$$

## 8.4.3.1. Decision Rule

Reject  $H_0$  if the computed t value is greater than the critical (table) value of 3.182; otherwise accept the null hypothesis.

## 8.4.3.2. Decision Point

Since the computed t-value of -1.732 is less than the critical (table) value of t (3.182), the null hypothesis is taken and the alternative hypothesis  $H_{a1}$  rejected. This reveals that 'There is no significant relationship between the economic qualities of prestigious cars, and customer's perceived price value of the car in Rivers State'.

## 8.4.4. Hypothesis Test: 4

Response Index to Question:	1	2	3	4	5		
X: TOTAL AGREE: (SA+A)			745	675	682	579	657
Y: TOTAL DISAGREE: (D+SD)			216	290	224	403	300

Table 14: Summary of Response Frequency Obtained for Research Question 4

X	Y	X <sup>2</sup>	Y <sup>2</sup>	XY
745	216	555,025	46,656	160,920
675	290	455,625	84,100	195,750
682	224	465,124	50,176	152,768
579	403	335,241	162,409	233,337
657	300	231,649	90,000	197,100
TOTAL: 3,338	1,433	2,242,664	433,341	939,875

Table 15: Statically Computed Response Values

$$r = \frac{N \sum XY - \sum X Y}{\sqrt{(N \sum X^2 - (\sum X)^2) (N \sum Y^2 - (\sum Y)^2)}}$$

$$= \frac{5(939,875) - (3,338)(1,433)}{\sqrt{(5(2,242,664) - (3,338)^2) (5(433,341) - (1,433)^2)}}$$

$$= \frac{4,699,375 - 4,783,354}{\sqrt{(5(2,242,664) - 11,142,244) (2,166,705 - 2,053,489)}}$$

$$= \frac{-83,979}{\sqrt{2,645,886188058,993336}}$$

$$= \frac{-83,979}{433,657} \quad r = -0.19$$

$$t = r \sqrt{\frac{n-2}{1-r^2}} = -0.19 \sqrt{\frac{5-2}{1-(-0.19)^2}}$$

$$= -0.19 \sqrt{\frac{3}{1-0.0361}} = -0.19 \times 1.76 = t = -0.33$$

## 8.4.4.1. Decision Rule

Reject  $H_0$  if the computed t value is greater than the critical (table) value of 3.182; otherwise accept the null hypothesis.

## 8.4.4.2. Decision Point

Since the computed t-value of -0.33 is less than the critical (table) value of t (3.182), the null hypothesis is taken and the alternative hypothesis  $H_{a1}$  rejected. This reveals that 'There is no significant relationship between the innovative qualities of prestigious cars, and customer's perceived price value of the car in Rivers State'.

## 9. Discussion of Results

Based on the computed grand mean result of 2.44 in table 4; 2.48 in table 5; 2.44 in table 6; and 2.44 in table 7; respectively reveals that 'the durability, performance, economic and innovative equality of prestigious cars, has to a moderate extent satisfied customers' expectation in Rivers State. Also, this result was separately confirms in the empirical findings and observations deduced from the review of related literature in Kyner (2016); David and Morgan (2016); Ojo and Okon (2018); Yang and Peterse (2015); and Rhimon (2016), who confirmed the content validity of the result with the view that: 'the qualities of the perceived price value of prestigious cars, has not only been moderate enough to satisfy customers' expectations with quality value but discovered to lack proactive improvement value that can sustain customers' interest and satisfaction when needed to influence the preferred brand of prestigious car in Rivers State'. Thus, confirming the result of the test of hypotheses that 'There is no significant relationship between the durability, performance, economic and innovative equality of prestigious cars and customer's perceived price value of the car in Rivers State'. This attempt to explain that the durability, performance, economic and innovative equality of prestigious cars lacks the needed merits in expected in customer's perceived price value of the car in Rivers State.

## 10. Conclusion

This study examined the extent to which quality perception of a prestigious car influenced customer's perceived price value of a preferred car brand in Rivers State. Based on the data collected, analyzed and interpreted, the study reveals that 'The extent to which the durability, performance, economic and innovative quality perception of a prestigious car influenced customer's perceived price value of a preferred car brand was moderate in Rivers State'. In line with this, it was concluded that the durability, performance, economic and innovative quality perception of a prestigious car has not only been incompatible with customer's perceived price value of a preferred car brand, but it resulted in customers switched over from one car brand to another in search for quality value. This confirms the result that, 'there is no significant relationship between the durability, performance, economic and innovative quality of prestigious cars and the customer's perceived price value of the preferred car brand in Rivers State'. On a large scale, this justifies that the incompatible price value and the perceived qualities of prestigious cars could not confidently, influence customer's perceived price value of the preferred car brand in Rivers State.

## 11. Recommendations

Based on the findings obtained from this study, the following recommendations were deduced.

- The car producers and distribution firms should formulate, 'Sustainable Price Policy Decision (SPPD)', that will help provide a compatible price value with the durable quality value of the prestigious cars to customers. This will help to balance the perceived value of a brand with its durable quality to a large extent for quality delivery on an enlarged distribution scale by the marketing firms in Rivers State car market.
- Also, car producers and distribution firms should establish 'Quality Responsibility Performance Unit (QRPU)', in the marketing department of the firm to address quality performance related issues on the reliability of prestigious cars' performance in quality delivery. This will help the car distribution firms to provide detail reliable information to customers on the quality performance of a preferred brand value.
- It is also advisable that the car producing firms should build 'Economic Quality Services Solution Center (EQSS - Center)' in the production department to improve on all related economic issues concerning the economic quality of their prestigious cars to satisfy customers' economic expectation of the prestigious cars. This approach will help to consolidate customers' confident and trust in the economic value of their prestigious cars in Rivers state.
- In addition, car producing firms should employ 'Innovative Quality Evaluation Techniques' in the production of their prestigious cars to satisfy customers' innovative needs with innovative features or value of the firm's prestigious cars. This approach will help to consolidate customers' self-confident and trust in the unusual value or modern quality of the prestigious cars for reliable brand choice in Rivers State.

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