THE EFFECTS OF PERCEIVED VALUE, SATISFACTION, AND ADVERTISING ON SHARE OF WALLET AND WORD OF MOUTH IN A RETAILING CONTEXT

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Author: Juho Häkkinen
Discipline: Marketing
Supervisors: Heikki Karjaluoto
Matti Leppäniemi

JYVÄSKYLÄN YLIOPISTO

ABSTRACT

Author
Juho Häkkinen

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Abstract
Customer loyalty as a topic has been of interest to managers and researchers for several decades. There are a few antecedents for explaining customer loyalty in marketing literature, and researchers have discussed the consequences of loyalty. The reason for interest toward loyalty is the wide assumption that loyal customers have higher retention rates, they buy more, and are more willing to share by word of mouth (WOM) and electronic WOM (eWOM). This is why loyalty is linked to companies' financial performance.

The aim of this study was to investigate perceived value (PEVA) and customer satisfaction as the antecedents of loyalty outcomes, such as share of wallet (SOW) and WOM in a retailing context. In addition, the moderating effects of background variables and advertising were investigated. The survey was implemented from February 17, 2016 to March 6, 2016 by using the online survey program Webpropol 2.0. Overall, 2072 respondents took part in the survey. The data were further analyzed by using IBM SPSS Statistics 22 and Smart PLS 2.0 software.

The results showed that PEVA/satisfaction have a positive effect on SOW and WOM/eWOM. It seemed that PEVA might be a slightly better predictor of loyalty metrics than of satisfaction. In addition, the results showed statistically significant moderating effects of 1) length of relationship; 2) following the company in the print media; 3) the company's online ads; 4) following the company on social media; and 5) customer age and their relationship between PEVA/satisfaction and eWOM. Statistically significant moderating effects were not found on the relationship between PEVA/satisfaction and SOW/WOM.

The study supported the prior literature, stating that PEVA and satisfaction have a positive effect on loyalty outcomes, such as SOW, WOM, and eWOM.

Keywords
Perceived value, customer satisfaction, repurchase intentions, share of wallet, word of mouth, electronic word of mouth, recommend intentions

Location
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1 INTRODUCTION

Section 1 covers through the background, the justification, and the aim of the study, including the research problems. In addition, the key concepts and the structure of the study are presented.

1.1 Research background and problems

In marketing literature, customer loyalty is seen as one of the most important issues. Researchers, as well as managers, have used numerous antecedents for explaining customer loyalty. Marketing literature also provides several measures for evaluating loyalty. The common impression of loyalty is that it is a two-dimensional construct consisting of customer commitment and repurchase intention. Willingness to pay and word of mouth (WOM) behavior are defined as outcome variables that are seen as consequences of loyalty (Pihlström 2008). There is evidence that loyal customers have higher customer retention rates, a higher share of wallet (SOW) and are more likely to recommend others to become customers of the company (Reichheld & Sasser 1990; Zeithaml 2000). In this study, the focus was to investigate perceived value (PEVA) and customer satisfaction as antecedents of the loyalty outcomes, such as SOW and WOM.

Perceived value and customer satisfaction are generally linked to retention, repurchase, recommend intentions, and companies' financial performance. Gruen et al. (2006) perceives marketing as a discipline that has embraced a concept of the notion of value, which is generally viewed as the perception of benefits received by the customer from the offering provided by the firm in relation to the cost or sacrifice made to obtain those benefits as states by Zeithaml (1988). Customer satisfaction has been regarded as the ultimate business goal (Durvasula 2004). Satisfaction with services, products, companies, brands, etc., is an important postpurchase response, which is often linked with consumer outcomes, such as loyalty, retention (e.g. Anderson & Sullivan 1993; Oliver 1997), and positive WOM (Mittal et al. 1999).

Companies have put a lot effort into trying to improve customer loyalty by measuring metrics like satisfaction and the Net Promoter Score. Customers really can be satisfied with a company's products and—with an open mind—recommend it to others. However, if customers like a company's competitors just as much, or even more, the company isn't selling more; in fact, it is losing revenue. That is why researchers have shown an interest in the SOW concept (Keiningham et al. 2011).

The basic idea behind WOM communication is that information about products, services, stores, companies, or brands, can be spread from one consumer to another. In a broader picture, WOM communication includes any information about a target object (e.g. company, brand) transferred from one individual to another, either in person or via a communication medium.

Managers have shown their interest particularly toward promoting positive WOM, such as recommendations to other consumers (Brown et al. 2005.). According to Arndt (1967), WOM has a strong influence on product and service perceptions, which leads to changes in judgments, value ratings, and the likelihood of purchase. Thus, WOM can have a notable influence on consumer behavior and, eventually, on a firm's financial results.

The virtual dimension of WOM behavior has emerged with the growth in technologies. Although some studies (e.g. Sen & Lerman 2007) have pointed out that this form of communication has less impact than the face-to-face experience of conventional WOM, it is becoming increasingly important for academics and practitioners (Lee & Koo 2012). The Internet is the channel for online WOM communication through three channels: one-to-one (mail or instant messaging), one-to-many (e.g. Web sites), and many-to-many (e.g. blogs, virtual communities, or forums) (Chan & Ngai 2011; Moliner-Velázquez et al. 2015).

Every two years, the Marketing Science Institute (MSI) publishes research priorities to drive both researchers' and managers' initiatives. For instance, MSI set the following topics for the years 2014–2016: "*What new customer behaviors have emerged in a multi-channel environment?*" "*What is the role of social media in consumer insights?*" "*How should customer perceptions of product and service value be measured?*" These priorities set by MSI reflect the interest toward customer experience, PEVA, and new technology. Thus, concepts under investigation can be seen as relevant and topical.

The aim of this research was to explore how PEVA and satisfaction affect SOW and WOM intentions. A further part of this aim was to investigate how PEVA and satisfaction differ as antecedents of the SOW and WOM intentions. The last part of the aim was to investigate how commonly used background variables moderate the foregoing relationships.

The research questions are formed in the following manner:

> - *How does perceived value (PEVA) and satisfaction affect SOW, WOM, and eWOM?*
>
> - *How do the following moderators affect the above relationships? 1) Relationship length; 2) following the company in print media; 3) company's online ads; 4) following the company on social media; and 5) customer age.*

The research took place in the Finnish grocery industry and was conducted in cooperation with Lidl (Lidl Stiftung GmbH & Co., KG). Lidl is one of the biggest grocery chains in Europe and operates in almost every European country. It has operated in Finland since 2002 and today has approximately 150 shops and 5000 employees in Finland. Lidl's market share in the Finnish grocery industry is evaluated at approximately 9%. The fundamental principles of Lidl are low prices and high quality service in simplified shops. Lidl is different from its main rivals, Kesko and S-ryhmä, in that it has no loyalty program. This was the primary reason why it was chosen as the target company for this study,

because it was possible to exclude any influence of a loyalty program towards repurchase.

The data for this research were collected via Lidl's Facebook page. When the purpose was to investigate causal effects based on a large amount of data, the quantitative approach was the most suitable choice for this study. The questions used are based on previous academic research. The data were analyzed by using IBM SPSS Statistics 22 and Smart PLS 2.0.

1.2 Research structure

The research consists of five sections. The first section presents the research problems and questions. The second section goes through the main concepts and the previous literature related to PEVA, satisfaction, SOW, and recommend intentions (WOM, eWOM). The aim of the second section is to provide insight on how the concepts are linked together. The third section provides an overview of the quantitative research, including the method used for data collection, and the data analysis. The fourth section covers the results of the research. The last section discusses theoretical implications, managerial implications, research limitations, and future research suggestions.

The report's passage follows the traditional pattern: the name of the survey, a summary, an introduction, problems, theoretical background, hypotheses, research methods, results, conclusions, references, and appendices, as suggested by Eskola & Suoranta (2005, p.237). The structure of the study is presented in Figure 1.

1. **INTRODUCTION**
   - Research objectives and problems
   - Research structure *"What is researched?"*

2. **CONCEPTUAL FRAMEWORK AND HYPOTHESIS DEVELOPMENT**
   - The essential concepts: PEVA, satisfaction, SOW, WOM, eWOM
   - Linking PEVA and loyalty metrics
   - Linking satisfaction and loyalty metrics

"What is the theoretical basis for the study?"

3. **METHODOLOGY**
   - Quantitative research
   - Data collection
   - Practical implementation
   - Data analysis

"By what methods were the answers searched?

4. **RESULTS**
   - Demographic and background information
   - Factor analysis
   - The measurement model
   - The structural model
   - Moderation analyses *"What results were gained?"*

5. **DISCUSSION**
   - Theoretical and managerial contributions
   - Evaluations and limitations of the research
   - Future research

"What conclusions can be made from the results?"

FIGURE 1 Structure of the study.

2 CONCEPTUAL FRAMEWORK AND HYPOTHESES DEVELOPMENT

In this section, the essential theoretical constructs and the relationships between them is expounded. The aim of this section is to introduce the research models and base the hypotheses on previous marketing literature.

2.1 The essential concepts

The essential concepts used in this study are represented in Section 2.1. PEVA and satisfaction have been widely under investigation by academics as well as practitioners. SOW and WOM concepts can be considered as slightly newer. Due to the emergence of the Internet, the concept of eWOM has increased the interest of researchers.

2.1.1 Customer-perceived value (PEVA)

Customer-PEVA is the:

"*Consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given*"(Zeithaml 1988, p.14).

In marketing research, there has been an attempt to define the concept of PEVA and explore its relationship to customer commitment and loyalty, behavioral intentions as repurchasing, and WOM intentions. While the significance of the customer is widely recognized, research about customer value is fragmented and there is no clear definition of the concept (Wang et al. 2004).

In marketing literature, three perspectives of value can be noted: PEVA, customer's value to the company, and the creation and delivery of value to the company (Woodruff 1997; Payne & Holt 2001). In this study, focus is on the value perceived by the customer. According to Woodruff (1997) and Wang et al. (2004), the formation of value is through linking product or service consumption events. The PEVA has been of interest for researchers due to its impact on consumer behavior and behavioral intentions, and gaining competitive advantage (Zeithaml 1988; Bolton & Drew 1991; Woodruff; Cronin et al. 2000; Wang et al. 2004). Bolton & Drew (1991) have researched how consumers evaluate the quality and the resultant PEVA of products or services. The conclusion was that PEVA seems to be "richer" and a more complete indicator of overall assessment than service quality. According to Petrick (2002) and Parasuram & Grewal (2000), many companies evaluate customers' behavioral intentions as repurchasing according to customer satisfaction. Woodruff (1997) further states that when evaluating customer satisfaction, then PEVA also should be part of the evaluation. Without valuable information and

understanding why consumers' like or dislike the product or service, there isn't enough information to support a sufficient conclusion.

Researchers have defined PEVA as consisting only of benefits (e.g. Hamel & Prahalad 1994; Woodruff 1997; Wang et al. 2004). In contrast, other researchers (e.g. Day 1994; Woodruff 1997; Slater 1997; Wang 2004) have defined customer value in terms of get (benefit) and give (sacrifice) components.

In early studies related to profit impact market strategies, PEVA was determined by product quality, price paid by customer, and expectations (Petrick 2002). Monroe (1990, p.46) found that PEVA was formed in the ratio of the quality and the price. Zeithaml (1988) criticized this because the magnitude of the price is a relative concept. Further, Bolton and Drew (1991) noted that there are various other factors influencing PEVA, not just the quality. A significant amount of research has focused on the quality of the source of PEVA at the same time, when the price has been seen only as expenditure.

Zeithaml (1988, p.12) discussed PEVA as an overall assessment of the usefulness of the product, which is based on the consumer's perception of what is received and what is given. The findings were: *1) value is low price; 2) value is whatever I want in a product; 3) value is the quality I get for the price I pay; 4) value is what I get for what I give*. Thus, PEVA is subjective and dynamic, and has a variety of meanings. Some consumers want large quantities, while others want high quality. Some consumers prefer the amount of money spent, while others evaluate the use of time or a caused inconvenience.

One-dimensional frameworks are based on the assumption that consumers evaluate their purchasing decisions purely for rational reasons, such as comparing received benefits and price paid. According to Babin et al. (1994), Holbrook (1994), and Woodruff (1997), PEVA included rational and emotional elements, for example. This was the basis for the multi-dimensional frameworks, which are presented next.

Sheth et al. (1991) suggested that value would be a broader concept than quality and price, and presented the theory of value explaining consumer behavior. The purpose explained why consumers choose or don't choose a product or brand. According to this theory, consumer choice in different circumstances affects five dimensions of value from the customer's perspective. This extension included these dimensions: *functional, emotional, social, epistemic, and conditional*. Functional value has been seen as a primary force to purchase. The consumer can get the functional value of the product or service, and the practical and physical characteristics, such as reliability, durability, and price. The emotional value associated with the product or service has the ability to attract, educate, and stimulate different emotions. If the product is associated with a positive or negative value to a social group (demographic, socio-economic, ethnic) then social value is perceived. Social value is often seen to be linked to products that are shown to others (e.g. clothing, jewelry) or are shared with others (e.g. gifts, products used in entertaining). Even the purchase of products presumed to be chosen on practical grounds is sometimes motivated by social value (e.g. cars, kitchen appliances). Epistemic value can be defined as the perceived utility acquired from an alternative ability to stimulate, appear curious, provide novelty and/or satisfy a desire for knowledge. According to

Sheth et al. (1991) especially new alternatives, options and experiences, which offen change, generate epistemic value. Conditional value refers to the value that consumers perceive when an option generates benefits only once or for a certain period of time (e.g. Christmas cards, wedding gowns) Sheth et al. (1991).

Based on the theory by Sheth et al. (1991), Sweeney and Soutar (2001) developed the so-called "PERVAL" model. In this model, two aspects of functional value (quality and price) were differentiated. According to Sweeney and Soutar (2001), reliability and durability are related to quality. Thus, quality and price have a different effect on PEVA: quality affects positively and price affects negatively (Dodds et al. 2001). However, epistemic and conditional value were excluded, because these dimensions concentrated on consumers' products and were not suitable for them theoretical framework. The result was a four-dimensional framework including: 1) functional value related to price, 2) value consisting of quality and performance, 3) emotional value and 4) social value.

Wang et al. (2004) suggest that perceived customer value is made up of four dimensions: *perceived sacrifices, functional value, emotional value, and social value* (Figure 2).

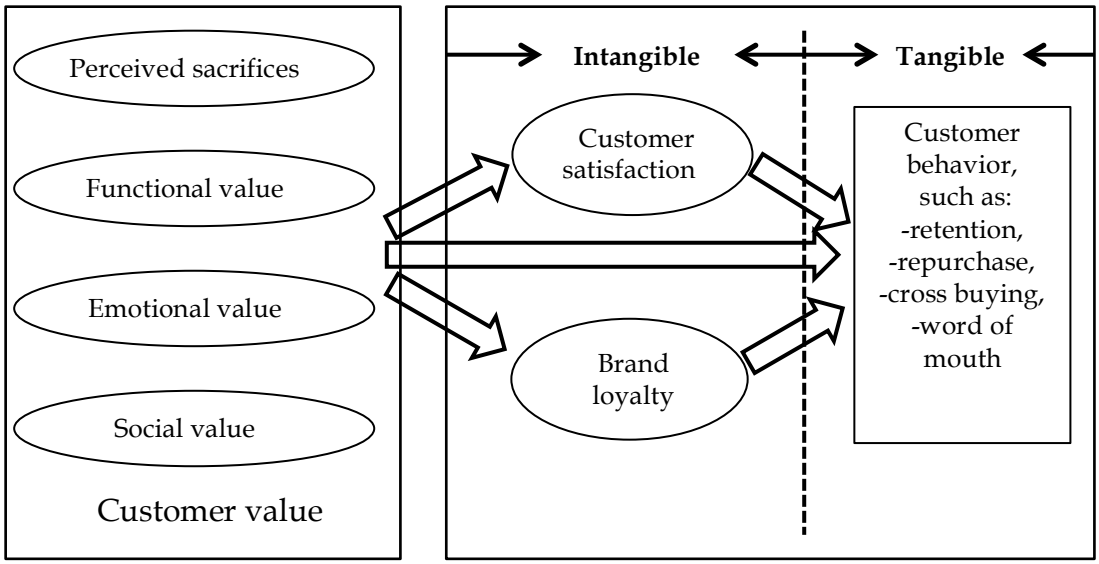

FIGURE 2 The integrated framework for customer value and customer behavior (Wang et al. 2004).

The framework includes non-monetary factors, such as time, effort, or energy, which are even more important than monetary sacrifices (Zeithaml 1998; Petrick 2002; Wang et al. 2004) when purchasing or consuming a service or product. According to the framework, perceived sacrifices point to the loss derived from the service or product due to the increment of its perceived short-term and long-term costs. Functional value refers to the utility derived from perceived quality and expected performance of the service or product; emotional value refers to the utility derived from affective states that a service or product generates; and social value points to the social utility derived from the service or product.

2.1.2 Customer satisfaction

Oliver's (1997, p.13) definition of satisfaction has been proposed as being consistent with the conceptual and empirical evidence to date:

> "*Satisfaction is the consumer's fulfillment response. It is a judgment that a product or service feature, or the product or service itself, provided (or is providing) a pleasurable level of consumption-related fulfillment, including levels of under- or over-fulfillment.*"

Customer satisfaction has been one of the most essential constructs in marketing literature since the 1970s, and the researchers have approached this concept from many different perspectives. Particularly, the antecedents and the consequences of the satisfaction have been under investigation. A widely recognized understanding among the researchers is that satisfaction is linked to the companies' financial success. In the domain of the consequences of satisfaction, a major concept is that of loyalty. More specifically, customer satisfaction is generally assumed to be a significant factor of loyalty outcomes, such as WOM, repurchases, and SOW. According to Fornell et al. (1996), higher customer satisfaction should increase loyalty, reduce price elasticities, insulate current market share from rivals, lower transaction costs, reduce failure costs and the costs of attracting new customers, and help to build a company's reputation in the market.

According to Parker and Mathews (2001) there are two basic approaches adopted in attempting to define the construct of customer satisfaction. Satisfaction can be defined either as an outcome of a usage activity or experience, or it can be viewed as a process. However, these perspectives are complementary interpretations: one depends on the other.

When satisfaction is viewed as a process, one of the most widely adopted interpretations is an evaluation between what was received and what was expected. In addition, when satisfaction is reviewed from a process perspective, its definitions have concentrated on the antecedents to satisfaction rather than on satisfaction itself. In those cases, research has focused on understanding the cognitive processes involved in satisfaction evaluations. This field of theory can be traced to Porter's (1961) discrepancy theory (Parker & Mathews 2001). Perhaps the most well-known theory that is based on discrepancy theories is the expectation–disconfirmation paradigm. Oliver (1977) states that satisfaction derives from the difference between consumers' expectations of performance and their perceptions of performance. When consumers' needs, desires, and objectives are fulfilled or exceeded, positive disconfirmation is formed and he/she will be satisfied. In contrast, negative disconfirmation appears when the product or service does not fulfill consumers' expectations; the consequence is dissatisfaction.

Although many studies support Oliver's (1977) disconfirmation paradigm, other interpretations also exist. For instance, Churcill and Surprenant (1982) found that neither disconfirmation nor expectations had any effect on customer satisfaction on the context with durable products: performance explains a larger

proportion of the variance in customer satisfaction than disconfirmation. According to Yi (1990), the fact that consumers may have no, some, or many expectations toward some products, and that they still can be satisfied, roused some researchers' interest. Thus, Westbrook and Reilly (1983) suggested the value–percept disparity theory as a solution to this dilemma. According to Parker and Mathews (2001) the value–percept theory cites satisfaction as an emotional response triggered by a cognitive–evaluative response. Consumers want parity between their needs, wants, desires, and the object of their evaluations. According to the equity theory, the consumer compares his or her input/output ratios with those of others (Yi 1990).

The other basic approach to customer satisfaction is focused on its nature not on its cause. Moreover, satisfaction is viewed as an outcome not a process. When satisfaction is seen as an outcome, three different approaches can be identified (Parker & Mathews 2001). The first approach relates to *emotions*. Oliver (1981) suggested that satisfaction is the surprise element of product purchasing and/or consumption experiences. Westbrook and Reilly (1983) defined satisfaction as an effective response to a specific consumption experience. The second approach relates to *fulfillment*. According to Parker and Mathews (2001), motivation theories suggest that consumers are driven by the desire to satisfy their needs, or consumers' behavior is addressed as the achievement of favorable objectives. Satisfaction also can be seen as the end-point in the motivational process. Thus consumer satisfaction can be seen as the consumer's fulfillment response (Oliver 1997, 13). The third approach relates to *state* (Parker & Mathews 2001). According to Oliver (1989), satisfaction states relate satisfaction to reinforcement and arousal.

A regular taxi journey can be seen as an example of low arousal fulfillment. The consumer does not have any greater expectations about the service, but the service is still fulfilled to the consumer's satisfaction. High arousal fulfillment appears when the consumer is surprised by the product or service, either positively or negatively. When it comes to reinforcement, there are two types: "satisfaction as pleasure" and "satisfaction as relief." Satisfaction as pleasure occurs when the product/service is adding to an aroused resting state. Satisfaction as relief appears when reinforcement has a negative impact on the aroused resting state (Parker & Mathews 2001.)

PEVA and satisfaction are closely related constructs; nevertheless, they can be seen as individual concepts (Sweeney & Soutar 2001). According to Woodruff (1997), PEVA occurs at all stages of the purchasing process, including the pre-purchase stage when satisfaction is related to postevaluation and total assessment of the product or service after consumption. In addition, PEVA, as opposed to satisfaction, can be seen as multidimensional. The perception of the service's or product's value can be summed up even before purchase or usage; satisfaction, in turn, depends on user experience (Sweeney & Soutar 2001).

2.1.3 Share of wallet

According to Keiningham et al. (2011, p.29) SOW can be defined as:

> "*The percentage of a customer's spending within a category that's captured by a given brand, or store, or firm.*"

SOW as a concept is growing in popularity among satisfaction researchers (Zeithaml 2000; Keiningham et al. 2005). Both managers and researchers have a common understanding: that customer satisfaction results in customer behavior constructs, which have positive influences on the company's results. Coyles and Cokey (2002) found that focusing on both customers' share of spending and customer retention can have as much as ten times greater value to a company than focusing on retention only.

Within the consumer satisfaction perspective, there is growing frustration toward using retention as the ultimate measure of customer loyalty (Keiningham et al. 2005). The point here is that customers frequently continue making purchases from a company even when they are not satisfied. Thus, "continuance of transactions" may fit better as the primary measure of loyalty rather than satisfaction. The study by Keiningham et al. (2005) presents some reasons for continued repurchases despite the unhappiness of the customer: *cost of change* (investments: technologies, equipment, systems, etc., time cost, learning costs) and *risk of change* (the new product won't perform as well as the current one). Keiningham et al. (2005) states that having polygamous business relationships is natural to customers and to manufacturers. An individual consumer may maintain multiple relationships in a variety of different categories. For example, in Finland, many consumers have the loyalty cards of S-Group and of Kesko. In other words, consumers may be satisfied with a company by making purchases even though they simultaneously make purchases with another company. This is the reason why SOW can be considered as a relevant measure of loyalty.

2.1.4 WOM and eWOM

WOM as a concept has been a popular topic among the researchers for a few decades (e.g. Keiningham 2007). The roots are in social psychology and consumer behavior (de Matos & Rossi 2008). Based on numerous studies, it seems that in the service context, which includes intangible and experimental attributes, customers prefer interpersonal communications (WOM) (Zeithaml et al. 1993). In the marketing literature, Arndt (1967, p.190) defined WOM as:

> "*Oral, person-to-person communication between a perceived non-commercial communicator and a receiver concerning a brand, a product, or a service offered for sale.*"

Two decades later Westbrook (1987, p.261) defined WOM as:

> "*Informal communications directed at other consumers about the ownership, usage or characteristics of particular goods and services and/or their sellers*"

Thus, the core idea of these definitions has remained quite similar. According to de Matos and Rossi (2008), these definitions are in line with recent studies (e.g. Gruen 2006; Harrison-Walker 2001). Gruen et al. (2006) consider positive WOM as being expressed in customers' willingness to recommend the product to others. Early research regarding WOM tended to focus on complaining behavior. Later, the focus moved onto recommendations of customer advocacy. (Keiningham et al. 2007.) Commonly, WOM is seen as an output of other constructs, such as satisfaction, loyalty, quality, commitment, trust, and PEVA (de Matos & Rossi 2008). Harrison-Walker (2001) emphasized two dimensions of measuring WOM. First, "WOM activity" includes aspects such as, how often the WOM communication takes place, the number of people told, and the quantity of information provided by the sender. The second dimension is "WOM praise" reflecting the tone (positive, negative, or neutral) of WOM. He proposed that both dimensions should be included as measures of WOM.

WOM has been shown to have a significant impact on consumer choice, as well as postpurchase product perceptions. Importantly, WOM has been shown to be more effective in situations than the traditional marketing tools of personal selling and various types of advertising.

Hennig-Thurau et al. (2004) defines eWOM communication as:

> "*Any positive or negative statement made by potential, actual, or former customers about a product or company, which is made available to a multitude of people and institutions via the Internet.*"

Similar to WOM, researchers have found that eWOM may have higher credibility, empathy, and relevance to consumers than marketer-created information on the Internet (Gruen et al. 2006; Sen 2008). The Internet has emerged as a source and an outlet for eWOM communication for customers (Hennig-Thurau et al. 2004). The trend toward consumers generating their own forms of marketing communication is increasingly taking the power of attracting consumers out of the hands of the marketers (Ahrens et al. 2013). According to Hennig-Thurau et al. (2004) eWOM can take place in many ways (e.g. Web-based opinion platforms, discussion forums, boycott Web pages, news groups).

Also, according to Gruen et al. (2006), eWOM can take a variety of forms, and can result in numerous forms of value to the participants. One point of view of eWOM is know-how exchange, which is the interaction among individuals, which serves as an information source that enhances competency and knowledge. According to Hennig-Thurau et al. (2004, p.43), individual consumers may be involved in such an exchange to acquire "the skills necessary to better understand, use, operate, modify, and/or repair a product." Thus, some participants in know-how exchange are gaining utilitarian value; others may gain hedonic value, such as self-enhancement from participation because

one feels good about helping other users to solve problems or answer questions about a product's use. Researchers (e.g. Hennig-Thurau et al. 2004) have recognized that by participating in eWOM, customers derive a similar set of motivations as they do when participating in a traditional WOM: social value and economic value.

One form of eWOM can be seen from e-referrals, which can be prompted independently by individuals or by company encouragement. Individuals institute and then generate e-referrals through direct e-mails, instant messages, blogs, message boards, and social networking sites. Firms may prompt e-referrals using such tactics as hosting a "tell-a-friend" option on a firm's Web site, or encouraging online product rating, and they will be positive. Firm-prompted outbound e-referral mechanisms include suggesting that the customer proactively pass on information about the company's product or service via direct e-mails or other forms of online communication. Often, firm-prompted e-referral is accompanied by a financial reward (Ahrens 2013).

Based on their findings, Hennig-Thurau et al. (2004) suggested that the WOM mechanism acts in the same manner on the Internet. In other words, the eWOM effects on consumers may be very similar to the WOM effects.

2.2 Linking PEVA to loyalty metrics

Customer loyalty is defined in many studies as a two-dimensional construct consisting of an attitudinal component (commitment) and a behavioral component (repurchase intention) (e.g. Oliver 1999; Pihlström 2008). Willingness to pay and WOM intentions are defined as outcome variables that are seen as consequences of loyalty (Pihlstöm 2008). According to Dick and Basu (1994), and Pihlström (2008), people may buy services or goods even if they do not feel any commitment at all. Consequently, loyal behavior may be only habitual loyalty. On other words, the behavioral component can be based on just a lack of choice or a lack of effort. According to Pihlsröm (2008, p.43), commitment can derive from either dedication (affective commitment) or constraints (calculative or continuance commitment). Repurchase intentions seem to be indicative of purchase behavior (e.g. Sweeney et al. 1999). In this study, the main focus is on the outcome variables, such as WOM, eWOM, and SOW. The research model is presented in Figure 3.

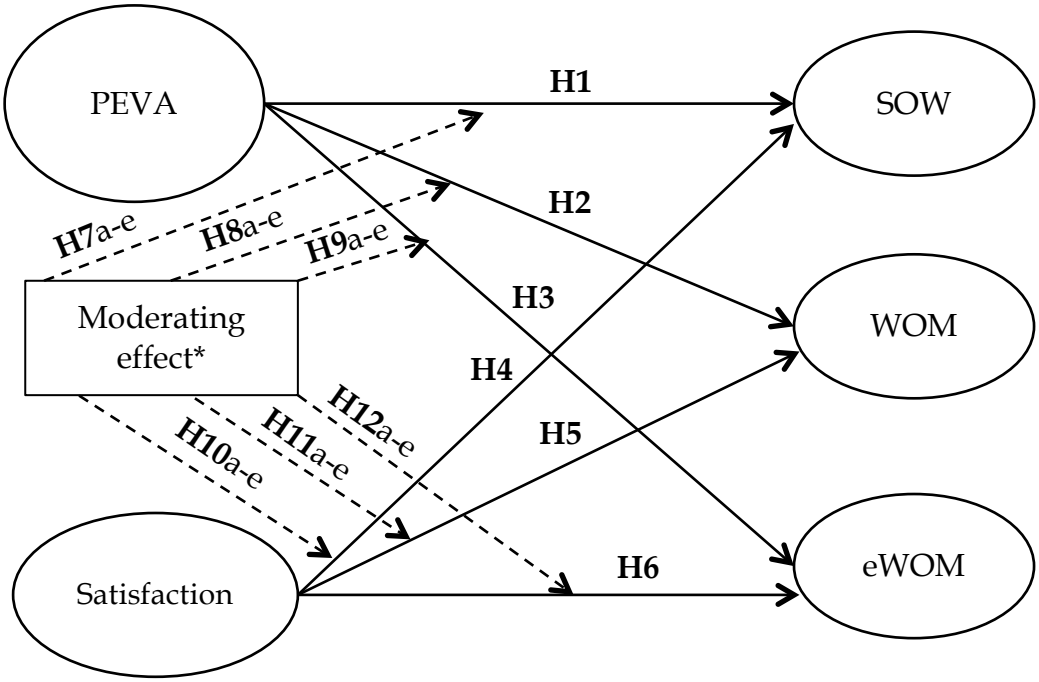

FIGURE 3 Research model.
*a = length of relationship; b = following company in print media; c = remembering company's online ads; d = following company in social media; e = customer age; H = hypothesis.

2.2.1 The relationship between PEVA and SOW

Service quality, service value, and satisfaction constructs have dominated the marketing service literature (Cronin et al. 2000). In this study, the focus is to examine the PEVA and satisfaction as antecedents of loyalty outputs. More precisely, loyalty metrics, such as SOW and WOM intentions, are investigated in this research. According to Zeithaml et al. (1996) favorable behavioral intentions related to loyalty are associated with a company's ability to get its customers to 1) tell positive things about them and recommend them to other consumers (WOM); 2) remain loyal to them (repurchases); 3) spend more with the company (SOW); and 4) pay price premiums. Relationships among and between the constructs of service quality, service value, and satisfaction have received a lot of attention— Especially the assumptions of whether or not quality, PEVA, and satisfaction lead directly to favorable outcomes, or are indirect relationships (Cronin et al. 2000).

Cronin et al. (2000) executed research studying the interrelationships between PEVA, service quality, and satisfaction. Also, foregoing concepts as antecedents to loyalty and behavioral intentions were under investigation. They rounded up the results of the topics carried out so far, and, based on these, they conducted their own extensive research on the service environment. The outcome was a framework including their "CBH" model (named after its

authors: Cronin, Brady, and Hult) and three other competing models illustrating prior literature (Figure 4).

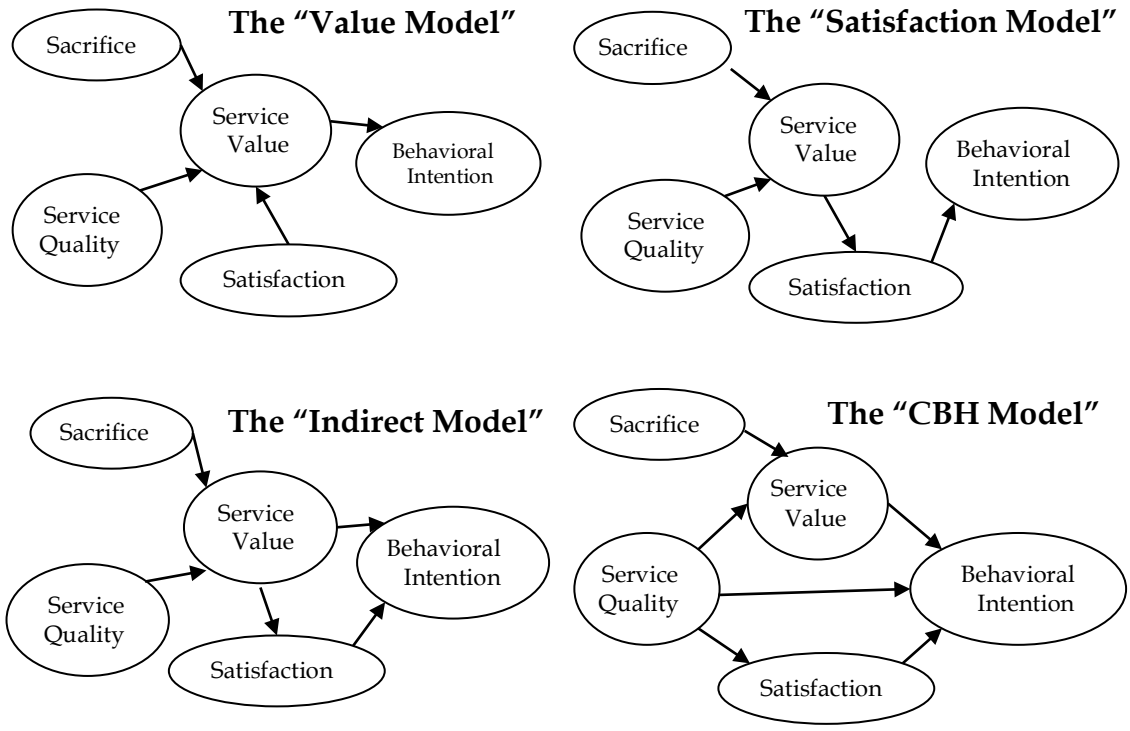

FIGURE 4 The Cronin, Brady, and Hult Model (CBH) (Cronin et al. 2000).

The first model (the "Value Model"), is based on the service value literature (e.g. Sweeney et al. 1999), where PEVA is suggested to lead directly to behavioral intentions. The second model (the "Satisfaction Model"), is derived from the satisfaction literature (e.g. Fornell et al. 1996) where customer satisfaction is seen to have a direct link to behavioral intentions. The third model (the "Indirect Model"), is based on the literature that investigates the relationship between service quality, satisfaction, and behavioral intentions. The majority of studies (e.g. Anderson & Sallivan 1993) suggest that service quality has an effect on behavioral intentions only through PEVA and satisfaction. At the same time, some researchers (e.g. Zeithaml et al. 1996) suggest that service quality affects behavioral intentions directly. Despite this bipolarity, Cronin et al. (2000) suggest that the nature of the relationship between service quality and behavioral intentions is indirect. The fourth model is the "CBH Model" (Cronin et al. (2000). Based on their findings, the authors suggest that all three variables (PEVA, service quality, and satisfaction) affect behavioral intentions simultaneously and directly, unlike the previous literature. The second significant finding was that behavioral intentions also are influenced indirectly by these variables. Thus, behavioral intentions are influenced by service quality through satisfaction, and service quality through PEVA. Based on prior

literature regarding the relationship between PEVA and behavioral intentions, the following hypothesis is made:

H1: Perceived value has a positive effect on share of wallet.

2.2.2 The relationship between PEVA, WOM, and eWOM

Based on earlier research (Zeithaml 1988; Boulding et al. 1993), Hartline and Jones (1996) proposed that PEVA has a positive effect on customer's behavioral intentions, particularly on WOM. Their interpretation of this positive effect was that WOM is a more tangible signal than, for example, the competence or responsiveness of employees. Oh (1999), in a study of the hotel industry, found that customers' PEVA had a significant impact on WOM. Later, Mckee et al. (2006) gave an explanation for that positive effect: a customer who is perceiving high value tends to be become more committed to the company or brand and seeks to recommend others to become loyal to the same company or brand.

Wang et al. (2004) explored the direct effects between various dimensions of the PEVA on customer behavior-based CRM (customer relationship management) performance. Among all the dimensions, only the functional value had a significant effect. It had a positive effect on behavioral intentions, such as repurchase and WOM. In this study, all dimensions of PEVA suggested by Wang (2014) were unified to a second-order PEVA factor.

According to researchers (e.g. Hartline & Jones 1996; Durvasula et al. 2004; Gruen et al. 2006; McKee et al. 2006; Keiningham 2007; Wang et al. 2004), PEVA has a positive impact on WOM and eWOM. Although several abovementioned studies have been in a service context, it is justified to make the following hypotheses:

H2: PEVA has a positive effect on WOM

H3: PEVA has a positive effect on eWOM

2.3 Linking satisfaction to loyalty metrics

In marketing literature, satisfaction is commonly seen either as an antecedent or an output of loyalty. In this study, satisfaction has been handled as the antecedent of loyalty metrics. Section 2.3 discusses the relationship between satisfaction and SOW/WOM/eWOM.

2.3.1 Relationship satisfaction and SOW

Several studies have found that customer satisfaction exerts a measurable impact on purchase intentions (e.g. Bolton & Drew 1991), on customer retention (Mittal & Kamakura 2001), and on financial performance (Keiningham et al. 1999). Based on Anderson and Mittal's (2000) proposal for chain, which links

satisfaction to 1) retention, 2) SOW, 3) revenue and 4) profit, Bowman and Narayandas (2004) and Keiningham et al. (2005) conceptualized and operationalized the concept satisfaction-profit chain. Further, Perkins-Munn et al. (2005) suggested the substitution of SOW for retention in the satisfaction-profit chain. Therefore, retention and SOW can be seen as closely related constructs and as outputs of satisfaction. The main findings in Keiningham et al. (2003) research were: 1) satisfaction is positively related to the share of business a customer conducts with a particular company (SOW), as opposed to simply repurchasing at some point in the future, or continuing to keep a business relationship with a company; and 2) the relationship between satisfaction and SOW is nonlinear and the functional form of the relationship varies by segment. According to their study, the relationship between satisfaction, repurchase intention, and WOM also can be seen as nonlinear. Likewise, Bowman and Narayandas (2004) found a positive and nonlinear relationship between satisfaction and SOW.

According to Cooil et al. (2007) empirical research confirms the link between satisfaction and SOW in several industries covering both the business-to-business and the business-to-customer sectors. A positive link has been found in trucking (Perkins-Munn et al. 2005) and pharmaceutical industries (Perkins-Munn et al. 2005), in institutional securities (Keiningham et al. 2005), in retail banking (Baumann et al. 2005), and in grocery retailing (Mägi 2003; Silvestro & Cross 2000). In addition, Cooil et al. (2007) found that the relation between satisfaction and SOW is nonlinear; more specifically, the initial satisfaction level and conditional percentile of change in satisfaction significantly corresponds to a change in SOW. The effects of satisfaction on customer behavior and business results have been found to be nonlinear and asymmetric in numerous studies (e.g. Anderson & Mittal 2000; Cooil et al. 2007). The relationship between satisfaction and repurchase intentions is also characterized to be nonlinear and asymmetric (Cooil et al. 2007). Likewise Mittal & Kamakura (2001) found this nonlinearity and asymmetry in relationship satisfaction and actual repurchase.

According to Aksoy (2014), an absolute satisfaction level is a poor predictor of customer loyalty outcomes, such as SOW. Based on his findings in the banking business, Aksoy (2014) states that the problem is not the measurement of satisfaction in itself, but rather the way satisfaction information is analyzed. More specifically, it is not a customer's absolute satisfaction level that links to SOW. Instead, what matters is the relative rank that the score represents when compared with other companies that buyers also use. When satisfaction surveys take place, Aksoy (2014) suggests that managers also should ask their customers to evaluate the other companies they use.

The relationship between satisfaction and SOW is not crystal clear, and it is affected by a few moderators and mediators. Based on previous literature, this study suggests the following hypothesis:

H4. Satisfaction has a positive effect on SOW

2.3.2 The relationship between satisfaction, WOM, and eWOM

Satisfaction is an important postpurchase response that is commonly linked to consumer outcomes, such as positive WOM (Mittal et al. 1999). Reichheld (2003) emphasizes that recommend intentions is the best metric at predicting not only recommending behavior, but also customers' purchasing behavior. According to Anderson (1998), the relationship between customer satisfaction and WOM is asymmetric and nonlinear. According to De Matos and Rossi (2008), the level of satisfaction has an influence on repurchase and WOM. Their research suggests that the probability of spreading WOM depends on their satisfaction level for two reasons: 1) if a customer's expectations have been exceeded, he or she can be motivated to tell others about his or her positive experience (Maxham & Netemeyer 2002); and 2) if the customer's expectations have not been fulfilled, he or she can share negative emotions, such as frustration, to others to reduce his/her distress (e.g. Oliver 1997).

In their study, Keiningham et al. (2007) found that recommend intention does not have a positive influence on a customer's future recommend behavior. This aspect should be taken into account when the recommend intention is under investigation. Further, Keiningham et al. (2007) noted that companies have investigated customer recommendations represent whether or not respondents actually recommended the company or brand to someone.

The relationship between satisfaction and WOM is affected by a few moderators and mediators (Brown et al. 2005). Brown et al. (2005) suggest that higher satisfaction leads to greater levels of commitment and WOM intentions, and that commitment leads to increased WOM behavior. Thus, for customers with higher levels of commitment to a relationship with the marketer, the overall level of satisfaction exerts less influence on positive WOM. De Matos and Rossi (2008) found that the design of the study (cross-sectional vs. longitudinal) has an effect on the relationship between satisfaction and WOM. As De Matos and Rossi (2008) hypothesized, cross sectional studies presented stronger mean effects than longitudinal studies. The authors' explanation for this is that the effect of satisfaction and loyalty may expire over time. And if these concepts are measured just after the concept experience, they capture a stronger influence.

Some researchers (e.g. Reynolds & Beatty 1999; Arnett et al. 2003) did not find support for a direct relationship between satisfaction and WOM intentions. Their study was conducted in the context of university alumni. One explanation for such ambiguous results is that the influence of satisfaction on WOM may differ depending on other characteristics of consumers, such as a level of commitment to center state of entity (Brown et al. 2005). Numerous studies have found a positive link between satisfaction and WOM (e.g. Brown et al. 2005; Heckman & Guskey 1998; Hennig-Thurau et al. 2004; Mittal et al. 1999; Price & Arnould 1999; Oliver & Swan 1989; de Matos & Rossi 2008; Sweeney & Swait 2008; Maxham & Netemeyer 2002).

Although the relationship between satisfaction and WOM intentions is not crystal clear and is affected by several moderators and mediators, it is expected that satisfaction leads to WOM and eWOM intentions (i.e. customers with high

levels of satisfaction are more likely spread positive WOM and eWOM). Hence the following hypotheses are stated:

H5. Satisfaction has a positive effect on WOM

H6. Satisfaction has a positive effect on eWOM

The hypotheses (H1–H6) used in this study, and the bases of the hypotheses that reflect the prior literature, are shown in Table 1.

Table 1 Literature supporting the research hypotheses (H1–H6)

H1: PEVA has a positive effect on SOW	Wang et al. 2004; Zeithaml et al. 1996
H2: PEVA has a positive effect on WOM	Hartline & Jones 1996; Durvasula et al. 2004; Gruen et al. 2006; McKee et al. 2006; Keiningham et al. 2007; De Matos & Rossi 2008; Zeithaml et al. 1996; Wang et al. 2014
H3: PEVA has a positive effect on eWOM	Hartline & Jones 1996; Durvasula et al. 2004; Gruen et al. 2006; McKee et al. 2006; Keiningham et al. 2007; De Matos & Rossi 2008; Zeithaml et al. 1996; Wang et al. 2014
H4: Satisfaction has a positive effect on SOW	Silvestro & Cross 2000; Keiningham et al. 2003; Mägi 2003; Bowman & Narayandas 2004; Perkins-Munn et al. 2005; Baumann et al. 2005; Cooil et al. 2007
H5: Satisfaction has a positive effect on WOM	Brown et al. 2005; Heckman & Guskey 1998; Hennig-Thurau et al. 2004; Mittal et al. 1999; Price & Arnould 1999; Oliver & Swan 1989; de Matos & Rossi 2008; Sweeney & Swait 2008; Maxham & Netemeyer 2002
H6: Satisfaction has a positive effect on eWOM	Brown et al. 2005; Heckman & Guskey 1998; Hennig-Thurau et al. 2004; Mittal et al. 1999; Price & Arnould 1999; Oliver & Swan 1989; de Matos & Rossi 2008; Sweeney & Swait 2008; Maxham & Netemeyer 2002

2.4 Moderators

> "*Moderation occurs when the effect of an exogenous construct on an endogenous construct depends on the values of another variable, which influences (i.e. moderates) the relationship.*" (Hair 2014b, p.115)

Moderation is an indirect effect, which can be used to test concepts that explain the relationship between two constructs. A moderator variable may have direct influence on a relationship by strengthening or weakening the relationships between two constructs (Hair et al. 2014a). In this study, length of relationship, following the company in print media, remembering the company's online ads, following the company in social media, and age were used as moderators.

Several studies regarding the relationship between satisfaction and customer retention have suggested that cultural and demographic characteristics, such as age, gender, income, and educational level may influence consumer behavior (Moliner-Velázquez et al. 2015). Cooil et al. (2007) investigated the moderating influence of age, income, education (demographic) expertise, and length of relationship (situational characteristics). The study found that the relationship between satisfaction and SOW is negatively moderated by income and length of relationship. However, they didn't find any significant influence of the other variables. Moliner-Velázquez et al. (2015) found a moderating effect of age on the relationship between satisfaction and eWOM; however, the effect on WOM was not significant. In their study, Seider et al. (2005, p.28) summarized prior research that has examined moderators of the satisfaction–repurchase relationship. According to previous literature, the following significant moderating effects have been found on the relationship between satisfaction and repurchase. For Bolton (1998), it was length of experience; for Mittal and Kamakura (2001), it was age. In their own study, Seiders et al. (2005) examined (in a retail context) the moderating effect of *customer* (involvement, household income), *relational* (relationship age, relationship program participation), *marketplace* (competitive intensity, convenience of offering) on the relationship between satisfaction repurchase intentions/repurchase behavior. The findings were notable: the significant moderating effects were found in the relationship between satisfaction and repurchase behavior; whereas the significance between satisfaction and repurchase intention was not found. According to their study, this phenomenon reflected the *resource allocation theory*: customers often fail to consider intervening contingency effects when they predict their own future behavior.

PEVA and satisfaction are closely related constructs as well as WOM, eWOM, and SOW. The theoretical basis for moderators used in the relationship between PEVA/satisfaction and SOW/WOM/eWOM is based on previous findings, although all of the concepts are not exactly the same. In addition, this study includes some information from previous literature and some extensions to that have been made. All of the moderators presented above were not statistically significant in the prior studies, but they were still used in this study. Furthermore, the company's social media following and their print following as

moderators have assimilated into relationship program participation. Theoretical support for moderator "remembering the company's online ads" was not found in prior literature; however, it is included in this study.

On the other hand, there is evidence that advertising has an effect on purchases. For instance, Srinivasan et al. (2016) found a link between the consumer activity in online media (paid, owned, and earned) and traditional marketing mix actions (price and distribution) along the consumer's path to purchase (P2P). The authors emphasize that the P2P has three basic stages: 1) learning (cognitive; clicking on paid search ads); 2) feeling (affective, Facebook likes/unlikes of the brand); and 3) behavior (cognitive, purchase). According their study, traditional marketing, such as distribution and price together explained 80% of sales variation. Online owned (10%), (un)earned (3%), and paid (2%) media explained a substantial part of the P2P. However, TV advertising explained only 5% of sales variation.

In the third millennium, the consumer purchase process can be described as a P2P. The assumption that the consumer purchase process would be linear may not be completely relevant anymore. According to Srinivasan et al. (2010), the P2P sequence holds that consumers proceed through a series of stages on the P2P beginning with awareness and knowledge-building (cognition or thinking) to liking and preference (affect or feeling) to conviction and purchase (cognition or doing). Of course it is possible that consumers do not necessarily follow the above sequence (Srinivasan et al. 2016), or multiple pathways can exist for the consumer's P2P (Vakratsas & Ambler 1999). In addition, both the offline and online media affect consumer purchasing behavior. For instance, Naik and Peters (2009) found that offline (TV, radio, magazine) and online (Web site, banner) advertising drove sales in the car sales context in Germany. They found synergies within the offline and online media. The managerial statement that nobody looks online for low-involvement and mundane products, such as fast-moving consumer goods (ballpoint pens, toothpaste, paperclips, etc.) may not be valid. According to findings by Srinivasan et al. (2016), consumers do engage online even for low-involvement and mundane products. They also found that online metrics explained more of the variance in sales than traditional TV advertising, and at a lower cost. When different online activity metrics (owned, earned, and paid media) is compared, how do they translate to sales? It seems that paid search clicks have the highest elasticity (Srinivasan et al. 2016). Therefore, in the retail context, where most of the products can be characterized as low-involvement products, managers should take into consideration the possibilities of online media.

Hypotheses H7–H12 in this study reflect the prior literature and are gathered together in Table 2.

TABLE 2 Literature supporting the research hypotheses H7–H12

H7a: PEVA → SOW*Relationship length	Cooil et al. (2007); Bolton (1998)
H7b: PEVA → SOW*Print media following	Seiders et al. (2015)
H7c: PEVA → SOW*Remembering online ads	No formal support by hypothesis
H7d: PEVA → SOW*Social media following	Seiders et al. (2015)
H7e: PEVA → SOW*Customer age	Cooil et al. (2007); Mittal & Kamakura (2001)
H8a: PEVA → WOM*Relationship length	Cooil et al. (2007); Bolton (1998)
H8b: PEVA → WOM*Print media following	Seiders et al. (2015)
H8c: PEVA → WOM*Remembering online ads	No formal support by hypothesis
H8d: PEVA → WOM*Social media following	Seiders et al. (2015)
H8e: PEVA → WOM*Customer age	Moliner-Velázquez et al. (2015)
H9a: PEVA → eWOM*Relationship length	Cooil et al. (2007); Bolton (1998)
H9b: PEVA → eWOM*Print media following	Seiders et al. (2015)
H9c: PEVA → eWOM*Remembering online ads	No formal support by hypothesis
H9d: PEVA → eWOM* Social media following	Seiders et al. (2015)
H9e: PEVA → eWOM*Customer age	Moliner-Velázquez et al. (2015)
H10a: SAT → SOW*Relationship length	Cooil et al. (2007); Bolton (1998)
H10b: SAT → SOW*Print media following	Seiders et al. (2015)
H10c: SAT → SOW*Remembering online ads	No formal support by hypothesis
H10d: SAT → SOW*Social media following	Seiders et al. (2015)
H10e: SAT → SOW*Customer age	Cooil et al. (2007); Mittal & Kamakura (2001)
H11a: SAT → WOM*Relationship length	Cooil et al. (2007); Bolton (1998)
H11b: SAT → WOM*Print media following	Seiders et al. (2015)
H11c: SAT → WOM*Remembering online ads	No formal support by hypothesis
H11d: SAT → WOM*Social media following	Seiders et al. (2015)
H11e: SAT → WOM*Customer age	Moliner-Velázquez et al. (2015)
H12a: SAT → eWOM*Relationship length	Cooil et al. (2007); Bolton (1998)
H12b: SAT → eWOM*Print media following	Seiders et al. (2015)
H12c: SAT → eWOM*Remembering online ads	No formal support by hypothesis
H12d: SAT → eWOM* Social media following	Seiders et al. (2015)
H12e: SAT → eWOM*Customer age	Moliner-Velázquez et al. (2015)

3 METHODOLOGY

In this section, the essential methods used in this study are represented. The aim of this section is to explain why these methods were selected. First, the nature of the quantitative research is discussed; and second, the data are collected and analyzed.

3.1 Quantitative research

The researcher chose a suitable strategy to respond to a set of research problems. According to Hirsjärvi et al. (2009, p.134) traditional research consists of experimental tests, a survey, and a case study (Figure 5). Experimental tests measure the impact of one variable on another variable. When executing survey research, information is collected in a standardized form of groups of people. A case study brings together detailed intensive information on an individual case or on a small number of cases in relation to each other (Hirsjärvi et al. 2009, p.134). Thus, the research problem defines a suitable approach: qualitative and quantitative research approaches provide answers to various questions; therefore, the research question defines a proper approach (Töttö 2000, p.75). Töttö (2010, p.10) emphasizes that there are simple questions that cannot be answered without a quantitative approach.

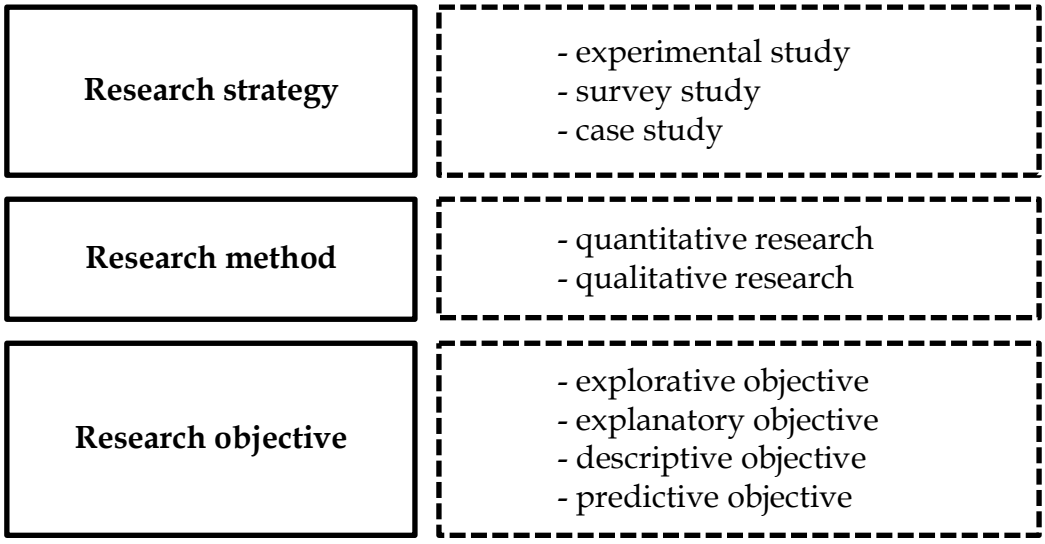

FIGURE 5 Research strategies based on Hirsjärvi et al. (2009, pp.134-139).

Quantitative research (which is also known as the hypothetical deductive, and experimental and research positivistic research, for example), is frequently used in social science. This approach stresses the universal laws of causality relationships. The essential characteristics for quantitative research are:

previous theories, conclusions from previous theories, the presentation of hypotheses, defining concepts, the collection of data for numerical measuring, samples, statistically treated data, and making conclusions based on a statistical analysis (Hirsjärvi et al. 2009, pp.139-140). According to Bryman & Bell (2003, p.24) quantitative research emphasizes quantification in collection and analysis of data. In addition, it entails a deductive approach to the relationship between theory and research in which stress is placed on the testing theories. Practices and norms of the natural scientific model and of positivism are incorporated to quantitative research. The quantitative approach also embodies a view of social reality as an external objective reality.

The research methodologies chosen were: a survey study as a strategy, quantitative research as a method, and the explanatory as the research objective. These were chosen because the purpose was to understand causal relationships.

3.2 Data collection

The basic methods to collect data are: survey, interview, observation, and documents (e.g. biographies, memoirs, briefs, diaries, and official documents) (Hirsjärvi 2009, p.192, p.217). Data for survey are commonly collected through a questionnaire or an interview. In these cases, usually various subjects are collected at the same time using questions batteries (Bryman & Bell 2003, 141).

The data for this research were collected in a standardized form online by using an Internet-based platform. According to Hirsjärvi et al. (2009, p.196), quickness and easy access to material are advantages of the online survey. Bryman and Bell (2003, p.142) state that benefits of the online questionnaire are the low price, and the possibility of gaining a large amount of data.

3.2.1 The questionnaire

When designing a questionnaire, attention should be paid to the length of the form and the number of questions. Questions should be unambiguous and should not include room for misunderstanding (Valli 2001, p.29). If the respondent does not think the same way as the researcher indicates, the results become distorted (Valli 2001, p.29; Aaltola & Valli 2010, p.237).

In this study, there were 47 questions that related to hypothetical factors in the surveys; these were adapted from prior academic research, or, more precisely, articles published in peer-reviewed journals. According Valli (2001, p.28) research is always based on a theory from which used indicators can be led. This means that the measures used had already been tested and the questions were based on previous theories. The survey questions can be divided into two groups: 1) questions related to hypothetical factors (Table 3); and 2) background questions. There were 37 questions for measuring PEVA, satisfaction, SOW, WOM, eWOM, and repurchase intentions. There were 10 background questions, of which 4 related to demographics (gender, age,

household size, and income). The remaining 6 questions concerned the respondents' media following and their experience of Lidl. The background questions were the moderator variables.

TABLE 3 Measures

Customer PEVA	Wang et al. 2004
Satisfaction	Cronin et al. 2000; Wang et al. 2004
SOW	De Wulf et al. 2001
WOM	Carroll & Ahuvia 2006
eWOM	Carroll & Ahuvia 2006

Not all of the questions asked in this survey were used in the study. Instead, the focus was on the questions that were vital for this research. Also, it is important to note that no questions were requested by the case company. All the questions in Finnish can be found in Appendix 2.

PEVA consists of four dimensions, according to Wang et al. (2004). The sections were: 1) perceived sacrifices: 2) functional value; 3) emotional value; and 4) social value. Consequently, a PEVA second-degree factor was created. The perceived sacrifices were asked by six questions (PVM1–6). The perceived sacrifices described how respondents evaluated value for money when they buy a company's products or services. In turn, functional value measured the respondents' perceptions of the quality and functionality of the product or service. The functional value was asked with four questions (PVF1–4). The emotional value was asked with five questions (PVE1–5). These five questions were related to feelings that the respondents got when purchasing and using products. The last group of (three) questions was on social (S) value (PVS1–3); these concerned the social aspects of being a company's customer.

Satisfaction (SAT) was asked with six questions. The first three (SAT1–3) were adapted from Cronin et al. (2000), and the latter three (SAT4–6) were from Wang et al. (2004).

SOW was asked using three questions (SOW1–3) suggested by De Wulf et al. (2001). The questions were: "What percentage of your total expenditures for daily consumer goods do you spend on a company's products (SOW1)? Of the 10 times you select a store at which to buy daily consumer goods, how many times do you select this company (SOW2)? How often do you buy daily consumer goods in this store compared to other stores where you buy daily consumer goods (SOW3)?" The questions SOW1 and SOW2 were asked using a scale 0/1–10. According to Metsämuuronen (2005, p.70), a long-scale tent would be more reliable than, for example, a 5-point Likert scale. In turn, SOW3 was measured with a 5-point scale that ranged from "never" to "always." According to Seiders et al. (2005), there is a systematic difference in the measurement properties of repurchase intentions and behavior. Because intention measures typically use 5- or 7-point scales, information can be lost because of range restrictions, and coarseness can decrease the researcher's ability to detect significant interaction effects that exist in the population (Russell & Bobko 1992).

The questions measuring WOM intention were divided to conventional WOM and eWOM. WOM consisted of four items (WOM1–4), and eWOM three items (eWOM1–3). Both the WOM and the eWOM indicators were adapted from Carrol and Ahuvia (2006). PEVA, SAT, WOM, and eWOM were measured with a 5-point scale that ranged from "strongly disagree" to "strongly agree."

3.2.2 Practical implementation

The survey was implemented from February 17, 2016 to March 6, 2016 by using the online survey program Webpropol 2.0. A direct link to the survey was posted once on Lidl's Facebook page. Customers of Lidl were motivated to participate in the study with the potential to win an Apple iPad worth approximately €300. At the beginning of the study it was disclosed that the survey would take about 10 minutes. Perhaps because of the option to join the lottery, and the promised short response time, responses were received quite well. In the given time period, which was two and half weeks, 2072 responses overall were received. In addition, the survey page was accessed 1058 times without the questionnaire being undertaken.

3.3 Data analysis

The data, collected by using the Webpropol 2.0 Internet-based platform, were transferred to the IBM SPSS Statistics 22 program for further analysis. As all questions in the questionnaire were compulsory, no missing values occurred. If they had been detected, they would have been replaced with the means calculated from the data, as suggested by Tabachnick and Fidell (2001, p.62). Also, there are several other popular schemes for estimating missing values and using the estimates during data analysis: prior knowledge, using regression, expectation maximization, and multiple imputation (Tabachnick & Fidell 2001, p.60). When the data were placed in SPSS, variables were named corresponding to the factors based on previous theories.

The correlation matrix between items was inspected for correlations that were too low or too high, as suggested by Blaikie 2003, p.220). Comrey and Lee (1992, p.5) state that a large correlation coefficient in a correlation matrix indicates that the variables involved are related to each other, or overlap in what they measure. Communalities were inspected at this point to make sure that variables can be included further factor analysis (Karjaluoto (2007, p.48).
The next phase was the factor analysis. Exploratory factor analysis attempts to find among the variables the factors that can explain the observed variation of variables (Karjaluoto 2007, 42).

Confirmatory analysis (CFA) was executed using partial least squares (PLS) technique (also known as structural equation modeling = SEM). According to Hair et al. (2014a) SEM has become the dominant analytical tool for testing cause-effect-relationships models with latent variables. When the

goal of the analysis is to gain substantial knowledge about the drivers of, for example, customer satisfaction, SEM is the technique of choice. Bagozzi and Yi (2012) state that SEM enables the execution of measurement testing and causal hypothesis testing. According to Karjaluoto (2007, p.42), CFA is to either verify or refute this perception on the basis of empirical data. The phases of data analysis are presented in Figure 6.

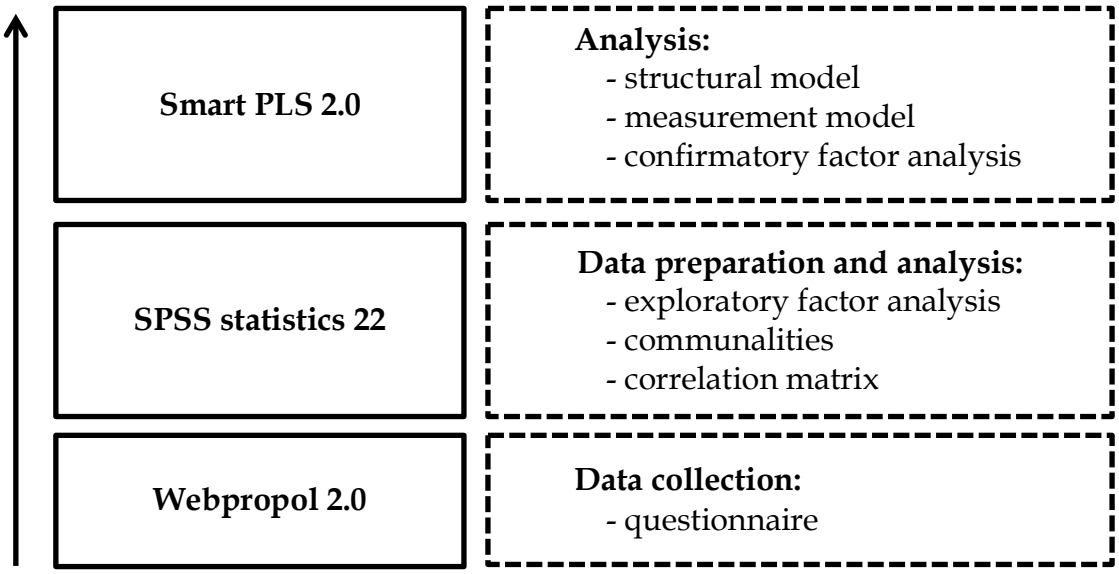

FIGURE 6 Phases of the data analysis and used tools

4 RESULTS

The following section goes through the demographic and background information of the collected data. It explains the phases regarding factor analysis, and the measurement and structural models.

4.1 Demographic and background information

The survey was answered by 2072 people (Table 4). Of the respondents, 67% were female and 33% were male, which is basically two-thirds female and one-third male. The average age was approximately 37 years. Two of the largest age groups covered almost half (47.5%) of all respondents. These two age groups were 26–35 years and 36–45 years. Clearly, the smallest age groups were under 18 years and over 65 years.

Incomes were measured by asking the respondents to estimate their monthly net incomes. Due to the quite aggressive progressive taxation and state benefits people can get in Finland, it was justified to use net incomes per month as they probably illustrate more accurate purchasing power than gross incomes. Of the respondents, 30.0% said they earned €1000 or less per month; 39.4% earned €1001–€2000; 21.9% earned €2001–€3000; and 8.7% earned €3001 or more per month. The average monthly net income was €1879.

One of the questions related to socio-economic status was size of the household. Of the respondents, 65.7% claimed to live in 1–2 person household; 15.2% lived in a 3-person household; 19.1% (almost one-fifth) lived in a 4-or-more-person household. The average size was 2.3 persons.

Regarding respondents' distances from the Lidl store where they usually do business, it is expected that those located less than 1 kilometer (km) travel by walking, especially in bigger cities. The longer the distance the more likely it is that travel is by car. Of the respondents, 16.2% lived less than 1 km away from Lidl store; 22.5% (approximately one-fifth) lived 1–2 km away; 31.4% (one-third) lived 2-5 km away; 29.9% lived further than 5 km away. The average distance was 4.8 km.

Relationship age was measured by asking the respondents to estimate their relationship with five options. Most of the respondents had been Lidl customers more than 5 years (53.7%); followed by 3–5 years (28.0%); 1–3 years (13.7%); and less than 1 year (4.6%). The average relationship length was 7.6 years.

TABLE 4 Demographic and background information

Gender	**%**	**N**
Female	67	1387
Male	33	685
Total	**100**	**2072**

Age (year)	**%**	**N**
Under 18	2.0	42
18–25	11.9	247
26–35	25.3	524
36–45	22.2	459
46–55	18.7	388
56–65	13.4	278
Over 65	6.5	134
Total	**100.0**	**2072**
Mean	**36.9 year**	

Net monthly income (€)	**%**	**N**
500 or less	10.3	214
501–1000	19.7	409
1001–1500	17.6	365
1501–2000	21.8	452
2001–2500	13.7	283
2501–3000	8.2	169
3001–3500	3.6	74
3501–4000	2.1	44
4001 or more	3.0	62
Total	**100.0%**	**2072**
Mean	**1879.24 €/month**	

Size of household (persons)	%	N
1	27.3	565
2	38.4	795
3	15.2	315
4	11.5	239
5 or more	7.6	158
Total	**100.0**	**2072**
Mean	**2.34 person**	

Distance from store (km)	%	N
Under 1	16.2	336
1–2	22.5	467
2–5	31.4	651
5–10	13.2	273
Over 10	16.7	345
Total	**100**	**2072**
Mean	**4.76 km**	

Relationship age	%	N
Less than 6 months	1.8	37
6–12 months	2.8	58
1–3 years	13.7	284
3–5 years	28.0	580
Over 5 years*	53.7	1113
Total	**100.0**	**2072**
Mean	**7.61 (year)**	

Notes:* Lidl has operated in Finland since 2002. Therefore, the "Over 5 years" range can be exactly expressed as "5–14 years."

4.2 Factor analysis

The purpose of this study was to explore PEVA and satisfaction as antecedents of loyalty metrics. As mentioned before, based on both theoretical and empirical findings, PEVA and satisfaction are closely related concepts. This was the case in this study also: when PEVA and satisfaction were put on the same structural model, the correlation between them was too high. As a consequence, the theoretical research model was divided into two separate models: Model I and Model II.

The main idea of factor analysis is to use compact data to describe the total variation of the variables with fewer variables (Karjaluoto 2007, 39; Comrey & Lee 1992, p.7). Karjaluoto (2007, p.39) suggests that, in order to run a factor analysis successfully, the required amount of data are presented from more than 100 observations. According to Comrey and Lee (1992, p.217) and Tabachnick and Fidell (2001, p.588) a sample size of 50 is very poor, 100 is poor, 200 is fair, 300 is good, 500 is very good, and 1000 or more is excellent. In this survey, the total number of respondents was 2072; thus, the size of the data can be seen as suitable to execute a factor analysis.

A factor analysis can be separated into two different approaches. An exploratory factor analysis attempts to find the factors that can explain the observed variation among the variables without the researcher's expectations in advance for the numbers of the factors or their interpretation. In a confirmatory factor analysis, the researcher has a conception of the structure of the factor, which is based on a theory in advance. In this case, the analysis is to either verify or refute this perception based on empirical data (Karjaluoto 2007, p.42). Both the exploratory and the confirmatory methods were used in this study.

According to Blaikie (2003, p.220) the correlations between variables should be inspected for correlations being too low or too high before undertaking an exploratory factor analysis. Variables with low coefficients with others cannot be linked to any factor. In contrast, variables that correlate too strongly (> 0.90) should be excluded, as suggested by Blaikie (2003, p.220). In this study, correlations varied between 0.271 and 0.878; therefore, all of the variables were accepted.

Keiser-Meyer Olkin's (KMO) test value was 0.927 in Model I and 0.967 in Model II, while values above 0.9 can be considered as excellent (Karjaluoto 2007, p.44). The Bartlett's test rejected the null hypotheses in both models with sig. value of 0.000, which indicated that there was enough correlation between variables within a factor (Tabachnick & Fidell 2007, p.614; Karjaluoto 2007, p.44)

The communality value of the variable indicates which share of the variables' variety can be explained by the factor (Alkula et al. 1994; Blaikie 2003, p.220; Metsämuuronen 2006). According to Karjaluoto (2007, p.48) variables with a value less than 0.30 are recommended to be excluded from further analysis. In Model I, all of the communalities varied between 0.430 and 0.899. In Model II, the communalities varied between 0.482 and 0.883; this meant that none of the variables had to be excluded.

Exploratory factor analysis was driven based on principal axis factoring and eigenvalue as suggested by Karjaluoto (2007, p.45). In this study, factors with an eigenvalue of 1.0 or above were included in the factor analysis (Karjaluoto 2007, p.45). According to Blaikie (2003, p.223) the eigenvalue indicates how much a factor explains the total variance. As the results, three factors were obtained. WOM1–4, and eWOM1–3 were loaded into the same factor. While the purpose was search WOM and eWOM as one factor, these items were separated into two different factors.

4.3 The measurement model

According to Anderson & Gerbing (1988), testing the research model is executed with two phases: the measurement model and the structural model. The measurement model is presented in this section and the structural model in section 4.4. The measurement model presents the relationships between constructs and their corresponding indicator variables (Hair et al. 2014b, p.40). Based on the information received in the exploratory factor analysis, the factor structure for Model I and Model II was slightly modified to fit the theories. A confirmatory factor analysis was executed using the Smart PLS 2.0 program to inspect the validity and reliability of the model.

Cronbach's alpha has widely been a criterion for internal consistency (Metsämuuronen 2005, p.455). Cronbach's alpha can have values between 0 and 1, with the higher value having higher reliability. Metsämuuronen (2005, p.464) has proposed that a satisfactory factor loading should not fall below 0.60. Bagozzi and Yi (2012) have presented that values greater than 0.70 are commonly acceptable.

Bagotti and Yi (1988), and Hair et al. (2014a, p.111), have proposed the replacement of Crohnbach's alpha with composite reliability for two reasons. First, unlike Cronbach’s alpha, composite reliability does not assume that all indicator loadings are equal in the population, which is in line with the working principle of the PLS-SEM (PLS structural equation model) algorithm that prioritizes the indicators based on their individual reliabilities during model estimation. Second, Cronbach’s alpha is also sensitive to the number of items in the scale and generally tends to underestimate internal consistency reliability. According to Hair et al. (2014b, p.102) composite reliability values greater than 0.70 indicate good reliability. T-values indicate the statistical significance of the factor loadings; to exceed statistical significance, the value should exceed 1.96.

All the values of composite reliability were between 0.889 and 0.960 in Model I, which indicated the reliability of all factors. All the t-values were greater than the required level of 1.96 (62.624–522.417). Also, in Model II, both the composite reliability (0.915–0.960) and the t-value (66.791–345.722) exceeded the required level. The specific values for composite reliability, standardized loadings, and t-values for Model I and Model II are presented in Table 5 and Table 6.

TABLE 5 Composite reliability, standardized loadings, and t-values (Model I)

Factor	Composite Reliability	Item	Standardized Loadings	t-value
Perceived sacrifices	0.945	PVM1	0.864	107.469
		PVM2	0.874	109.124
		PVM3	0.826	81.655
		PVM4	0.871	132.756
		PVM5	0.872	126.442
		PVM6	0.859	113.945
Functional value	0.889	PVF1	0.839	108.275
		PVF2	0.888	162.463
		PVF3	0.767	62.624
		PVF4	0.767	84.097
Emotional value	0.920	PVE1	0.841	131.476
		PVE2	0.802	86.410
		PVE3	0.846	114.164
		PVE4	0.808	80.570
		PVE5	0.872	143.714
Social value	0.911	PVS1	0.873	123.884
		PVS2	0.890	167.372
		PVS3	0.877	114.490
WOM	0.960	WOM1	0.933	250.557
		WOM2	0.938	285.077
		WOM3	0.913	200.201
		WOM4	0.920	200.342
eWOM	0.937	eWOM1	0.906	173.576
		eWOM2	0.919	167.725
		eWOM3	0.911	215.320
SOW	0.948	SOW1	0.949	522.417
		SOW2	0.933	295.815
		SOW3	0.898	148.672

TABLE 6 Composite reliability, standardized loadings and t-values (Model II.)

Factor	Composite Reliability	Item	Standardized Loadings	t-value
Satisfaction	0.915	SAT1	0.781	71.965
		SAT2	0.807	89.671
		SAT3	0.806	118.517
		SAT4	0.761	71.998
		SAT5	0.862	127.275
		SAT6	0.786	66.791
WOM	0.960	WOM1	0.933	276.416
		WOM2	0.938	304.336
		WOM3	0.912	202.454
		WOM4	0.921	205.762
eWOM	0.937	eWOM1	0.908	177.805
		eWOM2	0.920	176.902
		eWOM3	0.908	188.337
SOW	0.948	SOW1	0.949	345.722
		SOW2	0.933	268.436
		SOW3	0.898	156.134

Table 7 and Table 8 presents a widely used average measure, variance extracted (AVE) for convergent validity of a measurement model. According to Fornell and Larcker (1981), AVE is the average amount of variance in indicator variables that a construct manages to explain. They further note that AVE-value should exceed 0.50. Lower values of AVE indicate a failure to validate the indicators and constructs. As Table 7 and Table 8 show, AVE values for all factors in this study were on an acceptable level.

Discriminant validity measures whether factors can be identified independently from each other. Fornell and Larcker (1981) state that the values of the squared AVE should exceed the values of correlation among latent variables. Although discriminant validity was not achieved in terms of second order PEVA factor and WOM in Model I, discriminant validity is achieved in terms of all the first order components of PEVA and all the other factors. In Model II, all the square roots of AVE exceed the AVE values; therefore, discriminant validity of the measurement in Model II can be confirmed.

TABLE 7 Average variance explained (AVE), construct correlations, and square roots of AVE (diagonal) (Model I)

Factor	AVE	PEVA	SOW	WOM	eWOM
PEVA	0.569	**0.755***			
SOW	0.859	0.563	**0.927**		
WOM	0.857	0.771	0.566	**0.926**	
eWOM	0.832	0.596	0.421	0.651	**0.912**

*Although discriminant validity was not achieved in terms of the second order PEVA factor and WOM in Model I, discriminant validity is achieved in terms of all the first order components of PEVA and all the other factors.

TABLE 8 Average variance explained (AVE), construct correlations and square roots of AVE (diagonal) (Model II)

Factor	AVE	SAT	SOW	WOM	eWOM
SAT	0.642	**0.801**			
SOW	0.859	0.570	**0.927**		
WOM	0.857	0.678	0.566	**0.926**	
eWOM	0.832	0.493	0.421	0.651	**0.912**

4.4 The structural model

The second phase in the process of testing the research model is the structural model as suggested by Anderson and Gerbing (1988). The hypotheses presented in Section 2 were tested by the structural model evaluation. When the measurement model presents the relationships between constructs and their corresponding indicator variables, the structural model focuses on the relationship between latent variables.

Evaluation of the relationship between latent variables consists of two dimensions: the strength and the significance. The strength between latent variables is evaluated by path coefficients (ß) as suggested by Bagozzi and Yi (2012). Chin (1998) states that standardized paths should be at least 0.20 and ideally above 0.30 in order to be considered meaningful. Path coefficients were tested by using the Smart PLS 2.0 program with settings: path weighting scheme, maximum iteration 300 and an abort criterion set to 1.0E-7.

The significance of relationship strength was measured by running the bootstrapping algorithm, also in the Smart PLS 2.0 program. According to Hair et al. (2014b, p.132), in bootstrapping, subsamples are created with observations randomly drawn from the original set of data with a replacement. To ensure stability of the results, the number of subsamples should be large. Hair et al. (2014b, p.142) suggest that bootstrapping be run with 5000 subsamples. Nevertheless, the significance of the path coefficient was assessed by bootstrapping with 1000 subsamples. The structural model results are presented in Table 9.

TABLE 9 Structural model results

Hypothesized Relationship	**Path Coefficient (ß)**	**t-value**	**Hypothesis Supported**
H1: PEVA → SOW	0.563	35.971*	Yes
H2: PEVA → WOM	0.771	97.534*	Yes
H3: PEVA → eWOM	0.596	46.229*	Yes
H4: SAT → SOW	0.570	34.835*	Yes
H5: SAT → WOM	0.678	48.447*	Yes
H6: SAT → eWOM	0.493	27.007*	Yes
	R^2 (model I)	**R^2 (model II)**	
SOW	0.317	0.325	
WOM	0.595	0.460	
eWOM	0.355	0.244	

Notes: * $p \leqslant 0.001$

The R^2 value describes the amount of explained variance by variables (Metsämuuronen 2005, p.658). R^2 value can have values between 0 and 1; the higher is value the better the model is explained by latent variables. In Model I, PEVA explained 32% ($R^2 = 0.317$) of the variance of SOW; 60% ($R^2 = 0.595$) of the variance of WOM; and 36% ($R^2 = 0.355$) of the variance of eWOM. In Model II, the satisfaction explained 33% ($R^2 = 0.325$) of the variance of SOW; 46% ($R^2 = 0.460$) of the variance of WOM; and 24% ($R^2 = 0.244$) of the variance of eWOM. The structural models, path coefficients, and t-values are shown in Figure 7 and Figure 8. The path coefficient values, related significances, and R^2 values are shown in Table 9.

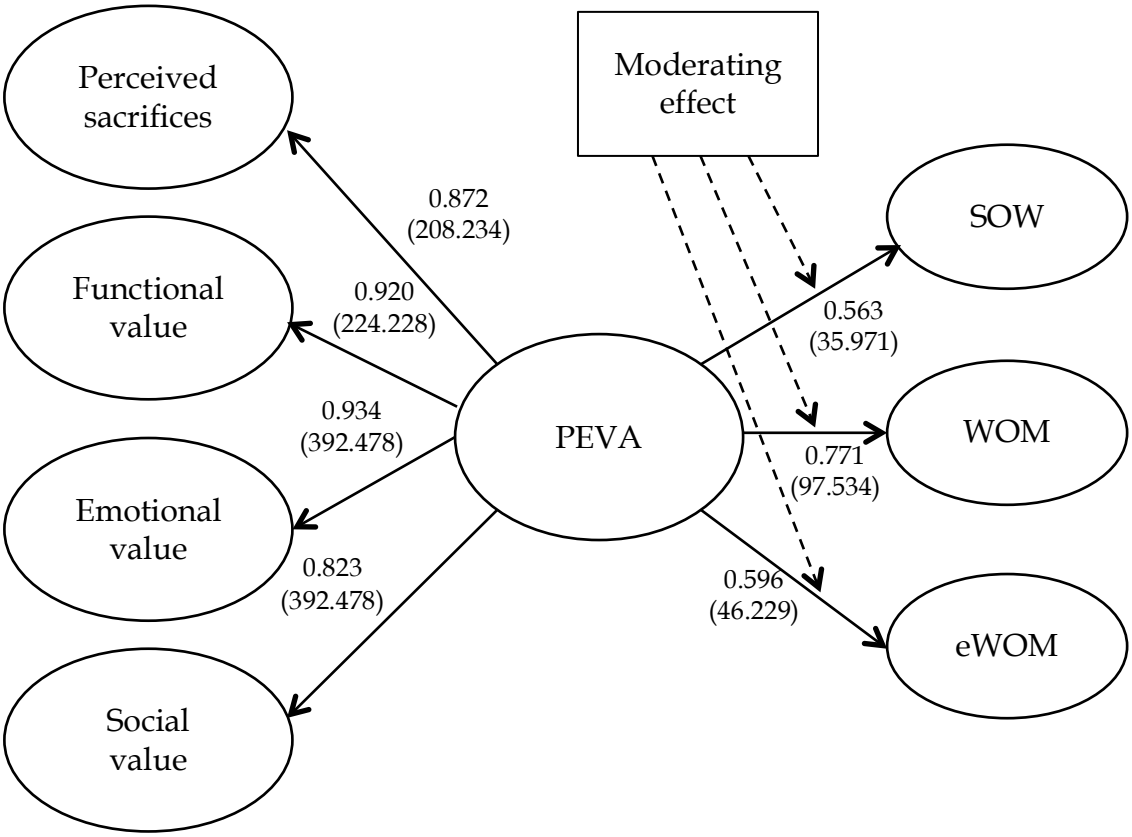

FIGURE 7 The structural Model I (t-values in parentheses)

The first hypothesis, stating that the PEVA has a positive effect on SOW, was supported. Both the path coefficient (0.563) and the t-value (35.971) indicate that PEVA has a positive effect on SOW. Therefore, the results support the previous literature stating this positive relationship. In practice, this indicates that the more a customer perceives value, the more he/she will probably spend his/her total expenditure on a company's products.

The second hypothesis was supported. The path coefficient between PEVA and WOM was strong (0.771). In addition, the t-value (97.534) indicated high statistical significance. Thus, PEVA increase the WOM intentions.

The third hypothesis was also supported. The path coefficient value between PEVA and eWOM was 0.595 and the t-value was 46.229. Therefore, customers who perceived high value will probably tell positive things about the company or the products of the company in an online environment.

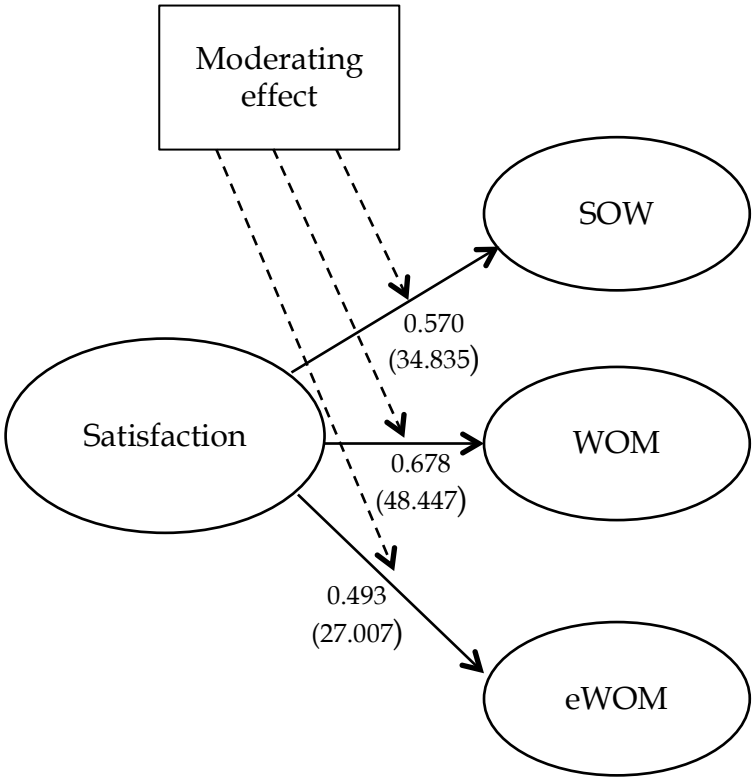

FIGURE 8 The structural Model II (t-values in parentheses).

The fourth hypothesis: the relationship between satisfaction and SOW was supported. The path coefficient (0.570) and the t-value (34.835) indicated statistical significance.

The fifth hypothesis was supported. The path coefficient was 0.678. The t-value between these was 48.447. Therefore, the more satisfied a customer is, the higher the probability he/she will recommend the company's products to others.

The sixth hypothesis was supported. The path coefficient between satisfaction and the eWOM was statistically significant (27.007). When compared to satisfaction and PEVA from the predictor of eWOM, they were at the same order of magnitude: the path coefficient between satisfaction and eWOM was 0.493 and 0.595 between PEVA and eWOM.

4.5 Moderation analysis

In this research, relationship length, following the company's print media, remembering the company's online advertisements, following the company in social media and customer age, were used as moderators (Table 10). The results

of the test on the moderating effects indicate that the relationships between 1) PEVA and eWOM; and 2) satisfaction and eWOM, are influenced by several moderators. Next, only hypotheses related to the abovementioned relationships (H9a–e and H12a–e) are handled closely. Other hypotheses (H7a–e, H8a–c,e, H10a–e and H11a–e) were rejected due to lack of statistical significance. Overall, the statistically significant moderators on the relationship between PEVA/satisfaction and eWOM were quite similar with them magnitude of scale.

The basic idea of the moderating effect is that moderator X exerts a positive/negative effect on the relationship between a and b, such that when X is high/low, the link between a and b is strengthened/weakened.

TABLE 10 Moderating effects

Hypothesized Relationship	**Moderating Effect**				
	Relationship age (a)	Print media following (b)	Remembering online ads (c)	Social media following (d)	Age (e)
H7a–e: PEVA → SOW*	-0.016ns	-0.016ns	-0.012ns	-0.015ns	-0.016ns
H8a–e: PEVA → WOM*	0.007ns	-0.011ns	-0.017ns	**0.025***	-0.014ns
H9a–e: PEVA → eWOM*	**0.049*****	**0.075*****	**0.08*****	**0.096*****	**0.038*****
H10a–e: SAT → SOW*	0.006ns	0.004ns	-0.006ns	0.007ns	0.006ns
H11a–e: SAT → WOM*	0.022ns	-0.005ns	-0.005ns	0.000ns	0.031ns
H12a–e: SAT → eWOM*	**0.045****	**0.053*****	**0.072*****	**0.097*****	**0.062*****

Note: * = significant at the 0.05 level; ** = significant at the 0.01 level; *** = significant at the 0.001 level.

4.5.1 Moderating effects in the relationship between PEVA and eWOM

The results indicate that relationship length exerts a positive effect (0.049) on the relationship between PEVA and eWOM (H9a). Therefore, the longer a customer has made purchases the stronger the relationship between PEVA and eWOM. Also, following the company in print media exerts a positive effect (0.075) on the relationship between PEVA and eWOM (H9b). H9c suggested that remembering a company's online ads moderates the relationship between PEVA and eWOM. The magnitude of the moderating effect influenced by remembering the company's online ads to this relationship was 0.08. The results indicate that following the company in social media exerts a positive effect (0.096) on the relationship between PEVA and eWOM (H9d). That is, the more

frequently a customer visits the company's social network the stronger the relationship between PEVA and eWOM. There was also hypothesis H9e, which suggested a moderating effect by customer age on the relationship between PEVA and eWOM. The magnitude of age as a moderator was 0.038. Thus, the following hypotheses are supported:

H9a: Relationship length moderates the positive relationship between PEVA and eWOM.

H9b: Following the company in print media moderates the positive relationship between PEVA and eWOM.

H9c: Remembering the company's online ads moderates the positive relationship between PEVA and eWOM.

H9d: Following the company in social media moderates the positive relationship between PEVA and eWOM.

H9e: Customer age moderates the positive relationship between PEVA and eWOM.

4.5.2 Moderating effects in the relationship between satisfaction and eWOM

The results indicate that relationship length exerts a positive effect (0.045) on the relationship between satisfaction and eWOM (H12a). Therefore, the longer a customer has made purchases the stronger the relationship between satisfaction and eWOM. Following the company in print media also exerts positive effects (0.053) on the relationship between satisfaction and eWOM (H12b). H12c suggested that remembering the company's online ads moderates the relationship between satisfaction and eWOM. The magnitude of moderating effect influenced by remembering the company's online ads to this relationship was 0.072. The results indicate that following the company in social media exerts a positive effect (0.096) on the relationship between satisfaction and eWOM (H12d). That is, the more frequently a customer visits the company's social network the stronger the relationship between satisfaction and eWOM. The last hypothesis (H12e) suggested a moderating effect by age on the relationship between satisfaction and eWOM. The magnitude of age as a moderator was 0.062. Therefore, the following hypotheses are supported:

H12a: Relationship length moderates the positive relationship between satisfaction and eWOM

H12b: Following the company in print media moderates the positive relationship between satisfaction and eWOM

H12c: Remembering the company's online ads moderates the positive relationship between satisfaction and eWOM

H12d: Following the company in social media moderates the positive relationship between satisfaction and eWOM

H12e: Customer age moderates the positive relationship between satisfaction and eWOM

5 DISCUSSION

This section concludes the discussion of the theoretical contributions and managerial implications based on the results of this study. The results are evaluated in terms of reliability and validity, and the limitations of the study are included. Suggestions for future research are considered at the end of this section.

5.1 Theoretical contributions

The bases of this study were the concepts PEVA and satisfaction as antecedents of the commonly used loyalty metrics SOW, WOM, and eWOM. The main objective of this research was to acquire insight into the relationships between these constructs. In addition, another objective was to gain insight into the moderating effects of foregoing relationships (e.g. how the respondents' age moderates the relationship between PEVA and the SOW).

The research questions of this study were stated in the following manner:

- *How do PEVA and satisfaction affect SOW, WOM, and eWOM?*

- *How do the relationship length, following the company in the print media, remembering the company's online ads, following the company in social media, and customer age moderate the foregoing relationships?*

The purpose of the first research question was to compare the differences between PEVA and satisfaction as antecedents of loyalty outputs. In Model I, PEVA explained 32% of the variance of SOW. In contrast, satisfaction explained 33% of the variance of SOW in Model II. Also the path coefficients were almost the same: (PEVA → SOW 0.563) vs. (satisfaction → SOW 0.570). Thus, according to this study, it seems that PEVA and satisfaction as antecedents of SOW cause the same impact.

Instead of explaining WOM intentions, a discrepancy of sorts was found between PEVA and customer satisfaction. The path coefficient between PEVA and WOM was 0.771, when it was 0.678 between satisfaction and WOM. When comparing this result with prior studies, it is in line with McKee et al.'s (2006) findings, for example, in a service context. They found a path coefficient magnitude of 0.70 between PEVA and WOM. Sweeney and Swait (2008) found a path coefficient magnitude of 0.72 between satisfaction and WOM in telephone services. Moreover, the PEVA explained more clearly (60%) the variance of WOM than satisfaction (46%). Similarly, according to this study PEVA seems to explain eWOM better than satisfaction. PEVA explained 36% and satisfaction 24% of the variance of eWOM. In addition, the path coefficient was stronger (0.595) between PEVA and eWOM than between satisfaction and

eWOM (0.493). R^2 values of eWOM (0.355 and 0.244) were clearly lower than the R^2 values of WOM (0.595 and 0.460) in both models. This indicates that there is need to add more constructs into the research model(s) in order to increase the explanation of eWOM. Overall, this study found that PEVA/satisfaction has a greater impact on conventional WOM than eWOM, which supports prior literature (e.g. Moliner-Velázquez et al. 2015). The difference may be due to certain limitations of online WOM behavior. The consumers who intend to make recommendations online expend time, effort, and resources (e.g. computer, mobile, Internet, Wi-Fi), which are not required to make conventional recommendations (Moliner-Velázquez et al. 2015).

Therefore, in response to the first research problem, according to this study, it can be cautiously concluded that PEVA can be seen better antecedent of loyalty outcomes than satisfaction. This conclusion is in line with prior literature stating that PEVA is a more stable predictor of customer loyalty than satisfaction (Pihlstöm 2008; Cronin et al. 2000).

The aim of the second research question was to test commonly used background variables as moderators on the relationship between PEVA/satisfaction and SOW, WOM, and eWOM. Statistically significant moderating effects were found only on the relationship between PEVA/satisfaction and eWOM.

Relationship length, following the company in the print media, remembering the company's online ads, following the company in social media, and customer age each have a moderating role on the relationship between PEVA/satisfaction and eWOM. Although WOM and eWOM are closely related constructs, it seems that there is a difference between them when moderating effects are under investigation. This is because no moderating effects were found in the relationship between PEVA/satisfaction and WOM. Instead, it was found in the relationship between PEVA/satisfaction and eWOM as mentioned above.

For example, customer age moderates the relationship between PEVA/satisfaction and eWOM. It seems that satisfaction has more influence on eWOM than PEVA with regard to younger customers. Consequently, older customers who write online comments about a company, a store, or products may need to be "very satisfied" to engage in this type of WOM; whereas younger customers are less conditioned by their online recommendations, as they use online recommendations more frequently. According to this study, relationship length has a positive moderating effect on the relationship between PEVA/satisfaction and eWOM. For instance, Cooil et al. (2007) found a negative moderating effect of relationship length on the relationship between satisfaction and SOW. Thus, moderating effect of relationship length was an opposite than Cooil et al. (2007) found in their study. On the other hand, used output concepts are certainly slightly different. The company's social media following was the most powerful moderator in the relationship between PEVA/satisfaction and eWOM. This makes sense, because when a customer has a high level of involvement on the company's Facebook or Instagram pages, he/she is more willing to spread online WOM than a customer who is not accustomed to using

social media even their perception of PEVA/satisfaction would not differ so much. Also, the company's print media following and remembering company's ads moderated the relationship between PEVA/satisfaction. Therefore, the more often a customer follows the print media, or the better he/she can remember ads online, the stronger the relationship between PEVA/satisfaction. Or, maybe the explanation for these as moderators is more related to commitment, involvement, or other features of consumer activity.

5.2 Managerial implications

Customer loyalty has been an important strategic objective for managers, and, thus, research has investigated the relationship between customer satisfaction and loyalty in various contexts. Satisfaction is generally linked to companies' financial performance and profits: satisfaction → retention → profits (e.g. Anderson & Mittal; Zeithaml et al. 2006). However, focusing only retention can be questioned, which some researchers have done (e.g. Keiningham et al. 2005; Coyles & Gokey 2002). Consumers today are increasingly dividing their purchases among several brands in a category, such as groceries, than ever before. The fine level of satisfaction, or high PEVA, by a customer do not merely guarantee that the "cash register jingles." That is why SOW is a concept that manager should be considered without forgetting the "conventional" concepts such as PEVA and satisfaction. As the managerial purpose of this study may offer more insight into the loyalty metrics, such as SOW, WOM, and eWOM. This study also offers information about the moderators' effect on the relationship between PEVA/satisfaction and SOW, WOM, and eWOM.

According to this study, from the managerial perspective, there is not a great difference, either a firm measuring the customer PEVA or customer satisfaction. They both have a positive effect on SOW, WOM, and eWOM. However, as stated above in the theoretical contributions, PEVA seems to have a slightly higher effect on WOM and eWOM. Therefore, if a manager had to choose either one without any extra sacrifices, the PEVA may be would be a wiser choice. However, with carefully because the models were able to explain only about half of the total variance of constructs; R^2 values ranged from 0.244 to 0.595. One point can be made: there is a difference between conventional WOM and electronic WOM. First, both models used in this work showed that eWOM (R^2 = 0.355/0.244) seemed to be more complex than WOM (R^2 = 0.595/0.460). Second, the relationship between PEVA/satisfaction and eWOM was weaker than the relationship between PEVA/satisfaction and WOM. Therefore, from a managerial perspective be concluded, that in case that people are satisfied to product or service they would probably spread positive WOM. There are no significant barriers (equipment, devices, etc.) for customers to do that. The strong evidence for this is the path coefficient between PEVA and WOM (0.771), and between satisfaction and WOM (0.678). But what about to eWOM? It seems that eWOM is not so straightforward as PEVA, and

satisfaction could not trace that according to this study. The path coefficient between PEVA and eWOM was 0.595, and between satisfaction and eWOM it was 0.493. There may be a mediator, for example, or some other variable, (which through the PEVA/satisfaction influence to eWOM) making this relationship stronger (indirect effect).

The moderator analysis revealed a moderating effect of customer age as well as participation on the company's social media on the relationship between PEVA/satisfaction. Thus, older customers who write online comments about a company, a store, or products may need to be "very satisfied" to engage eWOM, when younger customers are less conditioned by their online recommendations. Thus, by improving offering to meet the need and desire for older people as well as improving online resources, such as easy access to a company's Web site, user-friendly Web sites and rewards for online participation could help increase recommendations.

Managers should notice that WOM and eWOM are more related to repurchase intentions than SOW, and are seen as a reflection of loyalty behavior (e.g. Bowman et al. 2000; Bowman & Narayandas 2004). According to Oliver (1999), SOW is not as forward looking as measures related to behavioral intentions. Therefore, in the end, managers would be wise to monitor multiple measures of loyalty, not just one, and observe performance to achieve the best financial result. This is how it has been so far, but it may change when someone discovers "the truth" or a short cut to measure loyalty and, especially, how to make customers loyal.

5.3 Evaluations of the research

The most commonly used methodology for empirical research evaluation in the field of social sciences is analyzing research quality through construct validity, internal validity, external validity, and reliability (Yin 2003). Validity in general refers to situations where research methods, as well as results, reflect the actual reality of a studied phenomenon (Roe & Just 2009). Reliability refers to the repeatability of the measurement results (Hirsjärvi et al. 2009, p.231). According to Yin (2003) it also requires consideration of whether the results would have varied if a different researcher had performed the same study at a different time with the same scales and measures. All of the measures used in this study were adapted from prior peer-reviewed releases to enable proper validity and reliability. In addition, they were already tested with similar hypotheses and confirmed.

Internal validity evaluation is relevant in cases where empirical research is designed to verify causal relationships. Internal validity refers to the statements of the direction of the causal relationships. A failure when defining the direction of the relationship between factors leads to failed internal validity (Yin 2003). Internal validity also refers to the researcher's ability to analyze the causality of the relationships through the identified correlations. In this study, internal validity was based on prior literature: all of the causal relationships

were theoretically justified and the hypotheses set. According to Roe & Just (2009), external validity refers to situations where identified relationships can be generalized to another sample of people, time, or settings. The sample size of this study was 2072, which can be considered as high. Moreover, the sample consisted of divergent respondents, and the distribution of answers was relatively equal. In addition, the sample size offers opportunities for exploring moderating effects, even for the generalization of the results. An important issue to remember, is that in another context or culture the answers might vary from the results of this study.

The reliability of a study refers to repeatability or the extent to which a different researcher in a different period can perform the study with the same procedures and scales, and gain the same results. In order to achieve reliability, the consistent and careful documentation of the research process is required to enable repetition (Yin 2003). In this study, all the phases were carefully documented and explained. In Section 4.3, the reliability and validity of the measurement model were analyzed by several indexes. Internal consistency reliability was measured by using composite reliability. The reliability of the model can be considered to be good as the composite reliability values ranged from 0.889 to 0.960 in Model I, and from 0.915 and 0.960 in Model II. These exceed the preferable value of 0.6 as suggested by Bagozzi & Yi (1988). On the other hand, composite values exceeding 0.950 are not desirable while they indicate that all the indicator variables are measuring the same phenomenon. If so, these indicators may not be valid for the construct. Redundant questions may have a negative effect on content validity (Hair et al. 2014a, p.102.). The composite reliability exceeded the value of 0.950 in the case of WOM (0.960) in both models (Table 5 and Table 6). Despite this, they were left in the model because the values only slightly exceeded the up-limit value.

The convergent and discriminant validity of both research models were analyzed by inspecting their outer loadings. According to Fornell & Larcker (1981), the validity of a measurement model can be tested by using the average variance extracted (AVE) and the square roots of AVE. Convergent validity is the extent to which a measure correlates positively with alternative measures of the same construct (Hair et al. 2014a, p.102). All the outer loadings exceeded the suggested limit of 0.70 (Table 5 and Table 6), and the AVE values were over the suggested limit of 0.5. The outer loadings ranged from 0.767 to 0.949 in Model I, and from 0.761 to 0.949 in Model II. AVEs ranged from 0.569 to 0.859 in Model I, and from 0.642 to 0.859 in Model II (Table 7 and Table 8). When the discriminant validity is evaluated by using the Fornell-Larcker criterion, the squared AVE values should be greater than its highest correlation with any other constructs (Hair et al. 2014a, 104). In this study, the squared AVE values exceeded the correlations of other constructs except for the second order PEVA factor and the WOM factor in Model I, although discriminant validity was achieved in terms of all first order components of PEVA and all the other factors (Table 7). Despite this execution, both of these instruments' values were satisfactory, which indicates good discriminant validity of the models.

5.4 Limitations of the research

This study has a number of limitations that should be noted. However, there are basically three types of limitations: 1) methods and measures; 2) concepts used; and 3) generalizability of this study's results to different types of market, because the study was conducted in the grocery industry and only in Finland.

First, the link to the questionnaire was published only once and only on Lidl's Facebook page. The consequence was that the survey may not have reached older people, people with little interest toward Facebook, or people with low information technology skills. It is also possible that potential respondents (as mentioned above) did not take the opportunity to participate in this survey.

Second, there was an opportunity for respondents to take part in the prize draw when filling in the questionnaire. According to Bryman and Bell (2003, p.105), convenience sampling, as a method of gathering data, may lead a situation where the sample doesn't reflect the actual population. Empirical implications are based on data that represent a cross-sectional snapshot of a point in time when the phenomenon builds over time This reduces the ability to make definitive causal statements about the findings, since they are iterative in nature. Thus, a longitudinal study might give more information.

A longitudinal study, to investigate the relationships over time to understand how PEVA and satisfaction or other constructs might change, is called for as an extension of this study. Also it was noticed that most of the variables in the study were measured by using a 5-point scale ranging from "poor" to "excellent." If the scale had been longer, the measurement may have given more accurate information. In addition, the scales were translated from English into Finnish; because the original language of the scales was English, it is possible that the original meaning of the scales may have changed as a consequence of the translation, despite the fact that the core meaning of each item was translated carefully. There was a background question in the study regarding television ads. The questions were formed like: "Do you remember seeing the company's ads on television?" and the scale was from "never" to "always." Maybe there could have been a limitation: "Do you remember seeing the company's ads on television within the past month?" In that case, there could have been more variance in responses.

This study focused on behavioral intentions (SOW, WOM, and eWOM) only, and these intentions are an incomplete proxy for the actual behavior (Keaveny, 1995). They should be supplemented by behavioral measures in order to develop a composite index of loyalty in the grocery industry context (Dick and Basu, 1994). For instance, SOW was measured with three questions (SOW1–3 in Appendix 1) as suggested by De Wulf et al. (2001). Moreover, the SOW based this on self-reported data was provided by respondents. This may be the reason why they are not a perfect reflection of actual purchases. The focus of the study was to examine the impact of PEVA and satisfaction on behavioral intentions, or in other words, loyalty outcomes, such as SOW, WOM, and eWOM. However, other factors should be considered; for instance,

perceived quality, commitment, or attitude. The inclusion of other factors in Model I and Model II may potentially increase the overall impact of PEVA and satisfaction on the loyalty outcomes. It is worth noting that mediation effects are not handled at all in this study; all effects are direct. Moreover, PEVA/satisfaction are seen as causing consequences without mediators. There is also literature that treats satisfaction as the central mediator of postpurchase constructs (e.g. Oliver 1996).

The research was conducted only in Finland covering only one company in the grocery industry. The extent of this study might take into account, for example, two major players (S-ryhmä and Kesko) in the Finnish grocery business. Future studies should be undertaken in different countries in order to generalize the findings. Lidl's concept does not include that much service, and for that reason, studies like this should be repeated in a service context.

5.5 Future research

One limitation of this study is that it was executed only in the context of one company and one industry. In addition, the study took place at only one point in time. Thus, longitudinal research might give more information. The study could be expanded by comparing several grocery actors, and might provide more insight into the loyalty metrics, such as SOW, WOM, and eWOM, and the antecedents behind them.

The achieved results describe the complexity of customer's loyalty and its outcomes. The research models used this study managed to explain only part of the outcome constructs. In Model I, PEVA explained only 32% of SOW, 60% of WOM, and 36% of eWOM. In Model II, satisfaction explained 33% of SOW, 46% of WOM, and 24% of eWOM. Although the numbers are decent, PEVA and satisfaction are only two of the constructs that have an influence on customer loyalty outcomes. Thus, more constructs are needed to explain better loyalty outcomes. For instance, this study did not take into account such concepts as commitment or attitude, and no mediator was used. This perspective offers a clear focus for future research.

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APPENDIX 1

LIST OF SURVEY ITEMS IN ENGLISH

Customer PEVA (PEVA) (Wang et al. 2004)

Perceived risk		**Mean**
PVM1	The brand/service of this firm is reasonably priced	4.21
PVM2	The brand/service of this firm offers value for money based on previous experiences	4.71
PVM3	The brand/service of this firm would be economical	4.36
PVM4	The brand/service of this firm is a good product for the price deducted by discounts	4.13
PVM5	The brand/service of this firm is value for money compared with that of major competitors	4.14
PVM6	The choice of transacting with the firm is the right decision when the price and other expenses are considered	4.13
Functional value		
PVF1	The firm always delivers superior service	3.72
PVF2	The offerings of this firm are of high quality	3.72
PVF3	Consistent quality is well made	3.70
PVF4	The offerings of this firm make me feel confident	3.01
Emotional value		
PVE1	The brand/service of this firm is the one that I would enjoy	3.76
PVE2	The brand/service of this firm makes me want to purchase and use it	3.22
PVE3	The brand/service of this firm is the one that I would feel relaxed about using	3.12
PVE4	The brand/service of this firm would make me feel good	3.77
PVE5	The brand/service of this firm would give me pleasure	3.32
Social value		
PVS1	The brand/service of this firm would improve the way I am perceived	3.24
PVS2	The brand/service of this firm would help me make a good impression on other people	3.16
PVS3	The brand/service of this firm would give its owners social approval	2.96

Satisfaction (SAT1–3:Cronin et al. 2000; SAT4-6: Wang et al. 2004)		**Mean**
SAT1	My choice to purchase this service was a wise one	4.22
SAT2	I think I did the right thing when I purchased this service	4.25
SAT3	This facility is exactly what is needed for this service	3.44
SAT4	The offerings always meet my expectation	3.21
SAT5	Taking my experience with other companies, I am satisfied with our offerings and us	3.85
SAT6	The offerings always meet the desired level	3.73

SOW (De Wulf et al. 2001)		**Mean**
SOW1	What percentage of your total expenditure for daily consumer goods do you spend for the company's products? *	4.83
SOW2	Of the 10 times you select a store to buy daily consumer goods at, how many times do you select this company? **	4.89
SOW3	How often do you buy daily consumer goods in this store compared to other stores where you buy daily consumer goods? ***	3.54

WOM (Carroll & Ahuvia 2006)		
WOM1	I have recommended this brand to lots of people	3.58
WOM2	I "talk up" this brand to my friends	3.53
WOM3	I try to spread a good word about this brand	3.33
WOM4	I give this brand tons of positive WOM advertising	3.28

eWOM (Carroll & Ahuvia 2006)		
eWOM	I "talk up" this brand in online environments	2.76
eWOM2	I give this brand tons of positive WOM advertising in the Internet environment	2.42
eWOM3	I try to spread a good word about this brand in the Internet environment	2.72

PEVA, WOM, and WOM online were measured with a 5-point Likert scale ranging from 1 = strongly disagree to 5 = strongly agree. * 1 = 10%, 10 = 100%,** 1 = 0-1, 10 = 10, *** 1 = never, 5 = always.

APPENDIX 2

SURVEY IN FINNISH

1. Kotisi etäisyys LIDL:n myymälästä, jossa useimmiten asioit

◯ alle 1 km ◯ 1-2 km ◯ 2-5 km ◯ 5-10 km ◯ yli 10 km

2. Kuinka pitkään olet tehnyt ostoksia LIDL:ssä?

◯ alle 6 kk ◯ 6-12 kk ◯ 1-3 vuotta ◯ 3-5 vuotta ◯ yli 5 vuotta

3. Seuraatko LIDL:n printtimainontaa?

◯ en koskaan ◯ melko harvoin ◯ silloin tällöin ◯ usein ◯ aina

4. Muistatko nähneesi LIDL:n TV-mainoksia?

◯ en koskaan ◯ melko harvoin ◯ silloin tällöin ◯ usein ◯ aina

5. Muistatko nähneesi LIDL:n mainoksia eri verkkosivuilla?

◯ en koskaan ◯ melko harvoin ◯ silloin tällöin ◯ usein ◯ aina

6. Kuinka aktiivisesti seuraat LIDL:ä sosiaalisessa mediassa (Facebook tai Instagram)?

◯ en koskaan ◯ muutamia kertoja vuodessa ◯ kuukausittain ◯ viikottain ◯ päivittäin

7. Kuinka usein valitset LIDL:n verrattuna johonkin toiseen kauppaan ostaessasi päivittäistavaroita?

◯ en koskaan ◯ melko harvoin ◯ silloin tällöin ◯ usein ◯ aina

8. Kuinka suuren %-osuuden päivittäistavaroihin käyttämästäsi rahamäärästä kulutat LIDL:iin?

◯ 0-10% ◯ 20 % ◯ 30 % ◯ 40 % ◯ 50 % ◯ 60 % ◯ 70 % ◯ 80 % ◯ 90 % ◯ 100 %

9. Kun huomioit kymmenen viimeisintä päivittäistavarakauppaostostasi, arvioi kuinka monta kertaa teit ostoksesi LIDL:ssä

○ 0-1 ○ 2 ○ 3 ○ 4 ○ 5 ○ 6 ○ 7 ○ 8 ○ 9 ○ 10

10. Arvio kysymyksissä 10-16 mielipidettäsi LIDL:stä alla esitttyjen väittämien avulla. Vastaukset asteikolla: 1= Täysin eri mieltä 2= Melko eri mieltä 3= Ei eri eikä samaa mieltä 4= Osittain samaa mieltä 5= Täysin samaa mieltä

	1	2	3	4	5
Kehun LIDL:ä verkkoympäristössä	○	○	○	○	○
Valintani ostaa päivittäistavaroita LIDL:stä on ollut viisas	○	○	○	○	○
LIDL:n tuotteet saavat minut hyvälle tuulelle	○	○	○	○	○
LIDL:n palvelu on aina hyvälaatuista	○	○	○	○	○
Olen kehunut LIDL:ä paljon verkossa	○	○	○	○	○

11. 1= Täysin eri mieltä 2= Melko eri mieltä 3= Ei eri eikä samaa mieltä 4= Osittain samaa mieltä 5= Täysin samaa mieltä

	1	2	3	4	5
Luulen tehneeni oikean päätöksen ostaessasi tuotteita LIDL:stä	○	○	○	○	○
LIDL:n tuotteiden ostaminen on edullista	○	○	○	○	○
LIDL:n asiakkaana teen hyvän vaikutuksen lähipiirissäni	○	○	○	○	○
LIDL:n tuotetarjooma täyttää aina odotukseni	○	○	○	○	○
LIDL:n brändi saa minut ostamaan ja käyttämään LIDL:n tarjoamia tuotteita	○	○	○	○	○

12. 1= Täysin eri mieltä 2= Melko eri mieltä 3= Ei eri eikä samaa mieltä 4= Osittain samaa mieltä 5= Täysin samaa mieltä

	1	2	3	4	5
LIDL:n tuotteet ovat aina täyttäneet odotukseni	○	○	○	○	○
Verrattuna muihin yrityksiin olen tyytyväinen LIDL:n tuotteisiin	○	○	○	○	○
Olen mainostanut LIDL:ä erittäin paljon suusanallisesti	○	○	○	○	○
Yritän levittää hyvää sanaa LIDL:stä	○	○	○	○	○
LIDL:n asiakkaana tunnen tulevani hyväksytyksi lähipiirissäni	○	○	○	○	○

13. 1= Täysin eri mieltä 2= Melko eri mieltä 3= Ei eri eikä samaa mieltä 4= Osittain samaa mieltä 5= Täysin samaa mieltä

	1	2	3	4	5
Haluaisin käyttää LIDL:n tuotteita jatkuvasti	○	○	○	○	○
Nautin LIDL:n tuotteista	○	○	○	○	○
LIDL:n asiakkaat ovat sosiaalisesti arvostettuja	○	○	○	○	○
LIDL:n tuotteiden ostaminen on oikea päätös, kun ottaa huomioon hinnat ja muut kustannukset	○	○	○	○	○
Olen suositellut LIDL:ä useille ihmisille	○	○	○	○	○

14. 1= Täysin eri mieltä 2= Melko eri mieltä 3= Ei eri eikä samaa mieltä 4= Osittain samaa mieltä 5= Täysin samaa mieltä

	1	2	3	4	5
LIDL:n tuotteet ovat järkevästi hinnoiteltuja	○	○	○	○	○
LIDL:n tuotteet saavat minut tuntemaan itsevarmaksi	○	○	○	○	○
LIDL tarjoaa minulle juuri oikeita tuotteita	○	○	○	○	○
LIDL:n tuotteet ovat hyviä suhteessa hintaan alennukset huomioiden	○	○	○	○	○
Saan mielihyvää ollessani LIDL:n asiakas	○	○	○	○	○

15. 1= Täysin eri mieltä 2= Melko eri mieltä 3= Ei eri eikä samaa mieltä 4= Osittain samaa mieltä 5= Täysin samaa mieltä

	1	2	3	4	5
LIDL:n tuotteet ovat aina hyvälaatuisia	○	○	○	○	○
LIDL:n tuotteet tarjoavat vastinetta rahalle	○	○	○	○	○
Aion ostaa LIDL:n tuotteita vuoden kuluttuakin	○	○	○	○	○
Mikäli vain mahdollista, valitsen LIDL:n	○	○	○	○	○
LIDL:n asiakkaana tunnen itseni rentoutuneeksi	○	○	○	○	○

16. 1= Täysin eri mieltä 2= Melko eri mieltä 3= Ei eri eikä samaa mieltä 4= Osittain samaa mieltä 5= Täysin samaa mieltä

	1	2	3	4	5
LIDL:n tuotteet tarjoavat rahalle vastinetta verrattuna kilpailijoihin	○	○	○	○	○
Kehun LIDL:ä ystävilleni	○	○	○	○	○
Yritän levittää hyvää sanaa yrityksestä verkossa	○	○	○	○	○
LIDL:n tuotteet ja palvelut ovat korkealaatuisia	○	○	○	○	○

17. Sukupuoli

○ nainen ○ mies

18. Ikä

○ alle 18

○ 18-25

○ 26-35

○ 36-45

○ 46-55

○ 56-65

○ yli 65

19. Taloudessa asuvien henkilöiden lukumäärä

○ 1

○ 2

○ 3

○ 4

○ 5 tai useampi

20. Kuukausitulosi nettona (käteenjäävä osuus verojen jälkeen)

○ alle 500€

○ 501-1000€

◯ 1001-1500€

◯ 1501-2000€

◯ 2001-2500€

◯ 2501-3000€

◯ 3001-3500€

◯ 3501-4000€

◯ 4001€ tai enemmän