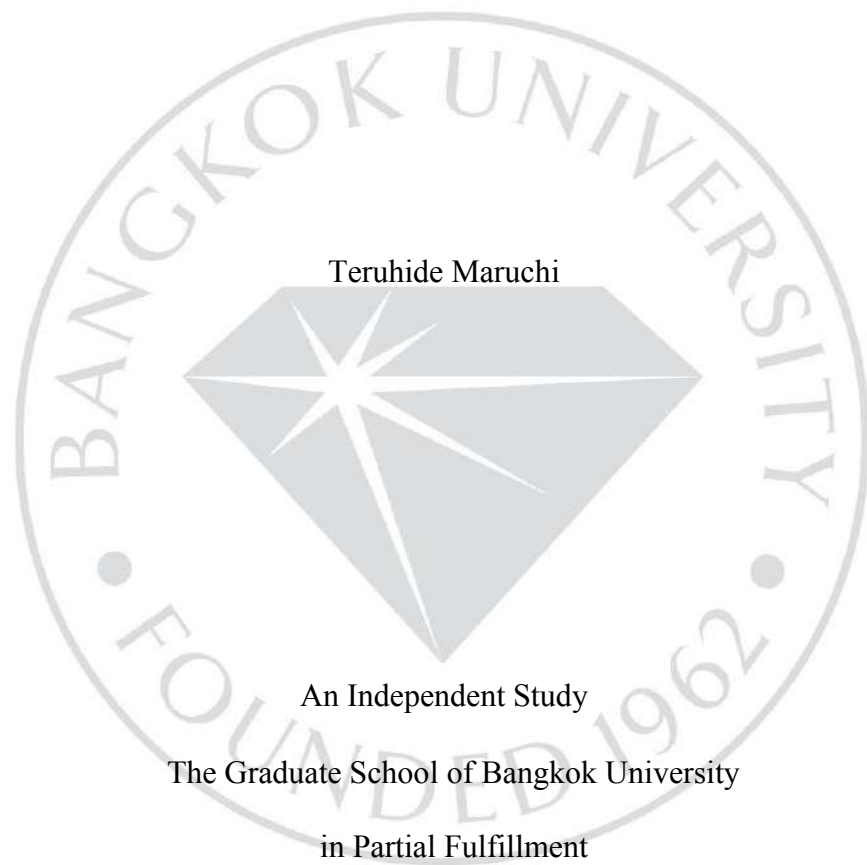


FACTORS INFLUENCING JAPANESE DECISION MAKERS IN THAILAND WHEN THEY PURCHASE
CAPITAL MEASUREMENT EQUIPMENT FOR AUTOMATIVE INDUSTRY



FACTORS INFLUENCING JAPANESE DECISION MAKERS IN THAILAND WHEN THEY PURCHASE
CAPITAL MEASUREMENT EQUIPMENT FOR AUTOMATIVE INDUSTRY



Teruhide Maruchi

An Independent Study

The Graduate School of Bangkok University

in Partial Fulfillment

of the Requirements for the Degree

Master of Business Administration

2021



2021

Teruhide Maruchi

All Rights Reserved

This manuscript has been approved by
the Graduate School
Bangkok University

Title: Factors Influencing Japanese Decision Makers in Thailand When They Purchase
Capital Measurement Equipment for Automatic Industry.

Author: Teruhide Maruchi

Independent Study Committee:

Advisor

Dr. Sumas Wongsunopparat,

Field Specialist

Dr. Jiraphan Skuna

Asst. Prof. Dr. Siriwan Rujibhong

Dean of the Graduate School

July 10, 2021

Teruhide Maruchi., Master of Business Administration, August 2021, Graduate School,
Bangkok University.

Factors Influencing Japanese Decision Makers in Thailand When
They Purchase Capital Measurement Equipment for Automatic Industry

Advisor: Sumas Wongsunopparat, Ph.D.

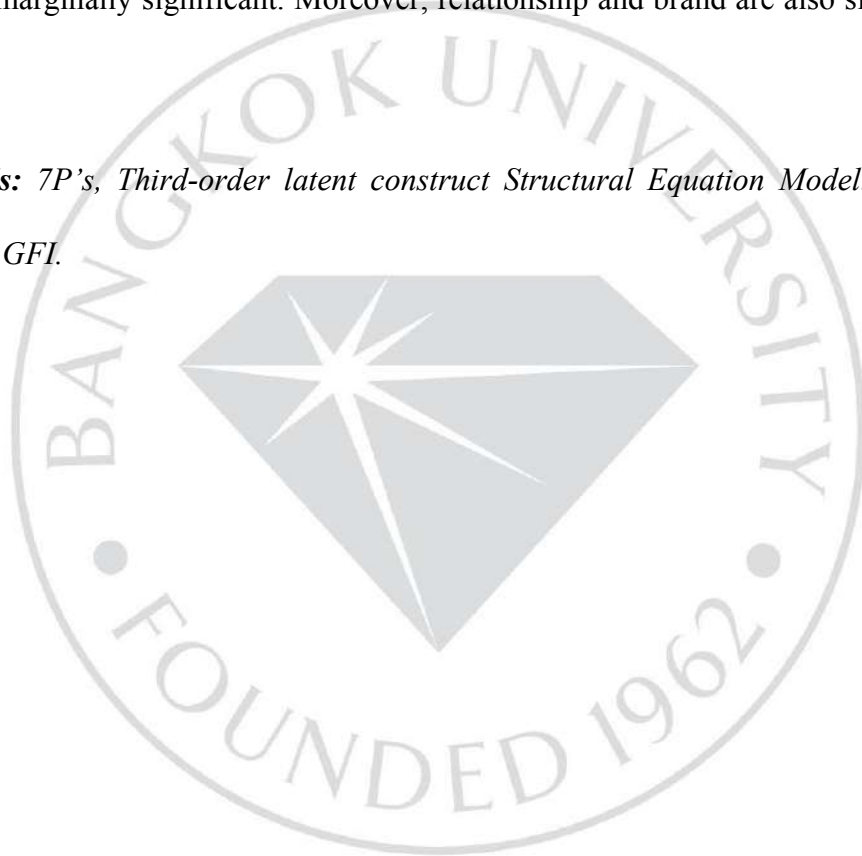
ABSTRACT

The business-friendly environment in Thailand has encouraged many foreign businesses to invest in the nation especially in auto industry. Japanese investors have most of the market share in foreign direct investment that counts for 36.2% of total FDI (Supakorn and Udomthanayong, 2020). The Japanese investor invests in capital goods then ship finished products from Thailand to other nations. Therefore, suppliers need to understand how Japanese go about purchasing all these products, as a result the research objective is to figure out factors driving Japanese purchasing behavior when it comes to buy capital equipment for the automotive industry in Thailand. Hence, the sampling framework includes Japanese capital equipment decision-makers in Thailand.

The conceptual model is hypothesized as second-order and third-order latent construct Structural Equation Modelling (SEM). Independent variables include 7Ps, brand, relationship, financing, three second-order latent factors and one third-order latent factor. Since RMSEA fit statistic of .059 is slightly below the desired .06 cutoff and the Goodness of Fit Index (GFI) is .901 denoting model fit. Therefore, the model seems to fit the data according to the descriptive measures of fit.

More importantly, due to highly complex nature of capital equipment purchase behavior, we incorporate both second order and third-order constructs into our third-order factor structural equation model as mentioned earlier. And it turns out that both second-order factors (MKT: Marketing, CHNL: Channel, HMN: Human) and third-order factor (ITGB: Intangibles) are all significant due to their p-values $< .05$ except for HMN's p-value is marginally significant. Moreover, relationship and brand are also significant as well.

Keywords: 7P's, Third-order latent construct Structural Equation Modelling (SEM), RMSEA, GFI.



ACKNOWLEDGEMENT

I cannot express enough thank you to my advisor, Dr. Sumas Wongsunopparat.

He allowed me to work on this project and I learned a lot from. Along with that, I would also like to thank my school wholeheartedly. I would also like to thank my family and friends who helped me in finalizing this project within a limited time frame.



TABLE OF CONTENTS

ABSTRACT	IV
ACKNOWLEDGEMENT	V
LIST OF TABLES	VIII
LISTS OF FIGURES	IX
CHAPTER 1: INTRODUCTION	1
1.1 BACKGROUND OF STUDY	1
1.2 RESEARCH OBJECTIVES	5
1.3 RESEARCH CONTRIBUTION	6
1.4 RESEARCH SCOPE	6
1.5 TERMS DEFINITION	6
1.6 RESEARCH QUESTION	7
1.7 ASSUMPTION OF STUDY	8
1.8 CONCEPTUAL FRAMEWORK	9
CHAPTER 2: LITERATURE REVIEW	10
2.1 INDEPENDENT VARIABLES	10
2.2 DEPENDENT VARIABLES	16
2.3 THE RELATIONSHIP BETWEEN (AMONG) VARIABLES	25
2.4 HYPOTHESIS PROPOSITION	27
2.5 CONCEPTUAL FRAMEWORK	36

TABLE OF CONTENTS (CONTINUED)

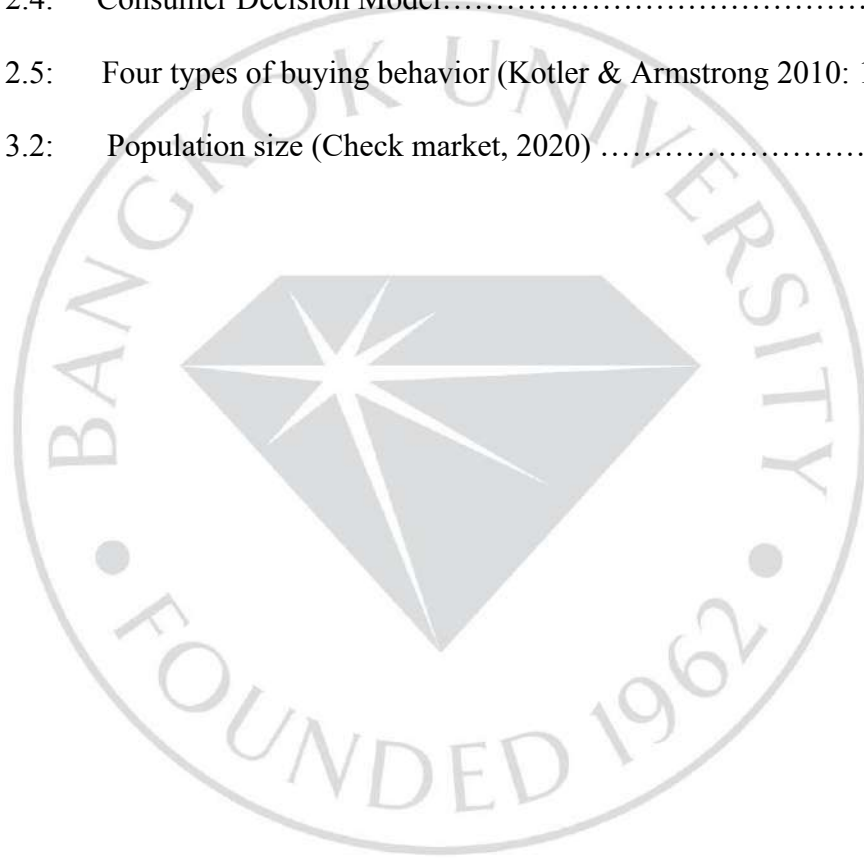
CHAPTER 3: RESEARCH METHODOLOGY	37
3.1 RESEARCH STRATEGY	38
3.2 SAMPLE SIZE	38
3.3 RESEARCH DESIGN	39
3.4 VALIDITY AND RELIABILITY	47
3.5 TESTING RESEARCH INSTRUMENT	51
3.6 DATA COLLECTION	53
3.7 STATISTICAL METHOD FOR DATA ANALYSIS.....	54
CHAPTER 4: RESEARCH FINDING AND DATA ANALYSIS.....	56
4.1 CRONBACH'S ALPHA	57
4.2 SEM CALCULATION	58
CHAPTER 5: DISCUSSION.....	61
5.1 SUMMARY OF RESEARCH	61
5.2 RESEARCH FINDINGS AND CONCLUSION	62
5.3 REASON FOR USING SEM.....	62
5.4 RESEARCH IMPLICATION.....	63
5.5 RESEARCH LIMITATION AND RECOMMENDATIONS FOR FUTURE RESEARCH.....	63
REFERENCES	64

LIST OF TABLES

Table 3.1:	Category Questions of Questionnaire-Part 1.....	40
Table 3.2:	Evaluation Principle of 7 Point Likert-scale Questions.....	41
Table 3.3:	Evaluation Principle of 5 Point Likert-scale Questions.....	42
Table 3.4:	5 Point Likert-scale Questions of The Questionnaire.....	42
Table 3.5:	Category Questions of Questionnaire-Part 2 (Demographic).....	45
Table 3.6:	Validity Assessment (IOC).....	48
Table 3.7:	The reliability value of each part of the questionnaire.....	51
Table 4.1:	Cronbach's Alpha.....	57
Table 4.2:	SEM Model.....	58
Table 4.3:	RMSEA.....	58
Table 4.4:	Regression Weights: (Group number 1 - Default model)	59

LIST OF FIGURES

Figure 2.1:	Strategic brand development and the value chain.....	13
Figure 2.2:	Types of Finance.....	16
Figure 2.3:	Five stage model of the buying decision process.....	17
Figure 2.4:	Consumer Decision Model.....	20
Figure 2.5:	Four types of buying behavior (Kotler & Armstrong 2010: 176).	23
Figure 3.2:	Population size (Check market, 2020)	39



CHAPTER 1

INTRODUCTION

This section of the report will focus on presenting with background of automotive industry in Thailand, problem statement, objective of the study, research scope, research question and the assumptions of the study.

1.1 Background of the Study

Since 1960's, the automotive industry of Thailand has significantly improved from small component production to manufacturing of various parts to a major assembling industry of automotive. Currently it is a major export and production hub of the Japanese auto companies and research and development center for various auto manufacturers. Automotive have been one of the most important industry in Thailand economy. The Asian region automotive industry have been in radar of global investment due to its continuous growth and being a potential of the largest automobile market of the world. In particular, the Thai automotive industry is well located geographically in the ASEAN region where Japanese automobile corporations have had a strong presence and had a great influence on the automobile industry of Thailand. Around 90% of the total automobiles for Thailand market were manufactured locally under the strategic arrangement with Japanese manufacturers who were useful in enhancing the technology, providing with production capability, and transferring technology.

The Asian financial crisis had a dramatic turnaround which led to the rise in technology and manufacturing capabilities in automotive industry of Thailand which ensured Japanese MNC's to take the important step of changing their direction towards Thailand (Shimokawa, 2010). Seeing the progress, Japanese MNC's made a change in their strategy from producing locally with aim of setting up global production base in Thailand with manufacturing expansion and expanding business globally.

1.1.1 Japanese role in Thai automotive development

The country economy development is directly influenced by the automotive sector. The industry is capital intensive and plays an important role for both local and international market (Schulze et al., 2015). Japanese automakers have had a strong presence in Thailand since 1980's. Japanese automakers aim to expand to Southeast Asia market through foreign direct investment. Japanese expansion in 1980s and 1990s were mainly in two markets of United States and Asian country. The aim of investment in US market was with the objective to get over the protection measures taken in home and expansion in Southeast Asian nation to take benefit of trade conditions. Thailand was the attractive central hub, mainly due to two reasons, firstly being an attractive market to export in profit and secondly no intention by Thai government to promote a locally build car (Kohpaiboon, 2009).

The major differences of automakers are defined through independent and national auto maker which have no foreign investment and that are Honda and Toyota (Shimokawa,

2010). The other brands which are affiliated with foreign investment are Mazda, Nissan, Suzuki, Mitsubishi, and Isuzu. The major foreign affiliated companies such as Mazda and Nissan, complied with major influences on important management issues and decision making of president title. It resulted in aligning of the conventional business approach to the new business structure and global operations. The intensity of the global competition resulted in the auto makers of Japan to change their role on restructuring their role, the host country investment impact, local market entry and new environment for industry to operate in.

Manufacturing setup in overseas were primarily there to reduce the impact of production system difference, trade conflicts, ability to handle technology, labor practice and creating relationship with supplier network. Initially, the advance technical process and development were controlled and monitored in headquarter of Japan, however, there has been extension on the operational and technological support was setup outside of Japan to derive more profit. With development of independent center, localization and expanding scale, it can emphasize on the product design technology for further interior, body design and parts development (Shimokawa, 2010).

Localization allowed production to be conducted on timely manner and allow to launch new models as per the local demand while globally expanding. IMV (Innovative multipurpose vehicle) was developed by Toyota for ASEAN and Thai market by operating it closely, learning technology through stages and communicating between

headquarter and local production setup. However, global expansion pathway consist of various challenges in aspect of capability with material, technology, learning skills, production and engineers involved.

1.1.2 Thai Automotive Industry FDI

MNC play a crucial role in industry development through their foreign direct investment. Developing countries in fact see MNC's as the roadmap for economic development. Thai government was able to outpace other nations within ASEAN and acquired most of the Japanese MNC investment. With technological advancement, manufacturing and production display allowed for significant increase in capacity, which allowed for manufacturing to be more effective over decade. Japanese MNC's investment decision was merely based on the efficiency of production, productivity improvement and global competitiveness enhancement (Kasuga et al., 2005).

1.1.3 Problem Statement

Japanese investors invested most in Thailand about 36.2%, Singapore 14.8% and European 14.3% (Supakorn Somjit and Surasit Udomthanavong, 2020). Thus, creating cooperation for the development of the Japanese and Thailand industry (Ministry of Industry, Thailand) (Waraporn Thien-Ngern, 2014) and building confidence to affect the purchasing behavior of materials, equipment, machines, or capital equipment for Japanese investor. In general, capital equipments are defined as assets, capital equipment will serve to continue producing goods or services which capital equipment

can be derived from a variety of ways, such as buying a lease or a donation. Basically, capital equipment is considered as an important part of the process, when evaluate the performance and cost versus value for capital equipment. It affects the profit and loss of the company's directly, the money used to maintain the equipment will increase the cost and lower the profit (Netinbag , n . d.)-Manufacturers in Thailand have adapted by increasing efficiency and upgrading technology to reduce production costs as well as increasing research and development to differentiate from competitors. Changes in economy, society, politics, culture, customers, competitors, as well as management technology. Information technology and technological innovation of products, so most of products, services, materials and equipment and capital quality are reasonably priced (Khavinrut Rojsiridamrongkul, 2015).

From the above importance. Researcher is interested in studying Japanese decision maker's behavior when they purchase capital equipment in Thailand to use the data obtained from the study as a guideline for improvement. And to develop capital equipment in accordance with the purchasing behavior of Japanese decision-makers as required.

1.2 Research Objectives

To study the factors that influence the decision to buy capital equipment for automotive industry in Thailand by Japanese decision-makers

1.3 Research Contribution

This study will explain and expand information on brand, relationship, culture, marketing mix and financing that affect purchase behavior of Japanese decision maker when purchasing capital equipment in Thailand.

1.4 Research scope

1.4.1 The content scope is divided into 2 variables:

- 1) Independent variable consists of : 7P's, culture, brand, relationship and financing
- 2) Dependent variable consists of Purchase behavior

1.4.2 Content scope of population/sample

The research focus on gathering response from the sample size of 400 respondents who are interested in understanding factors that influence the decision to buy capital equipment for automotive industry in Thailand by Japanese decision-makers.

1.4.3 Content scope of applied research method

The research mainly uses quantitative method with the use of SEM Model (Structural Equation Modeling) to analyze the relationship between dependent variables and purchase behavior.

1.5 Terms Definition

Brand - Erdem & Swait (2004) defines brand as the attribute of both tangible and intangible set which is used to build identity and create awareness. Brand allows to build reputation of the service or product launched by the organization.

Relationship – Relationship is an important part of a business, as building relationship is quickly important as providing a good product or service as it results in customer satisfaction. Customer Relationship Management has become a norm within many organizations (Al-Khour, 2012). Christoph & Payne (2013) state that CRM plays a critical role in today's market as it help business to be responsive, efficient and customer centric.

Culture – Salomon (2006, pp. 498) state that “Culture is the complex of beliefs of human societies, their roles, their behavior, their values, traditions, customs and traditions. Culture is an extremely important concept to understand consumer behavior and that needs to be examined.” The member of similar society will contain a particular behavior pattern, such as same language (Arnold & Thompson, 2005) and contain similar values, which are likely to affect the behavior of consumer (Kelley & Wendt, 2002).

Marketing Mix - “The Marketing Mix is the set of tactical marketing tools - Product, Price, Promotion, and Place - that the firm blends to produce the response it wants in the target market” (Kotler and Armstrong, 2011). Marketing mix is set of steps that allow for business to deliver value and create relationship with consumers and lead to customer satisfaction (Bay, et al, 2008).

1.6 Research Question

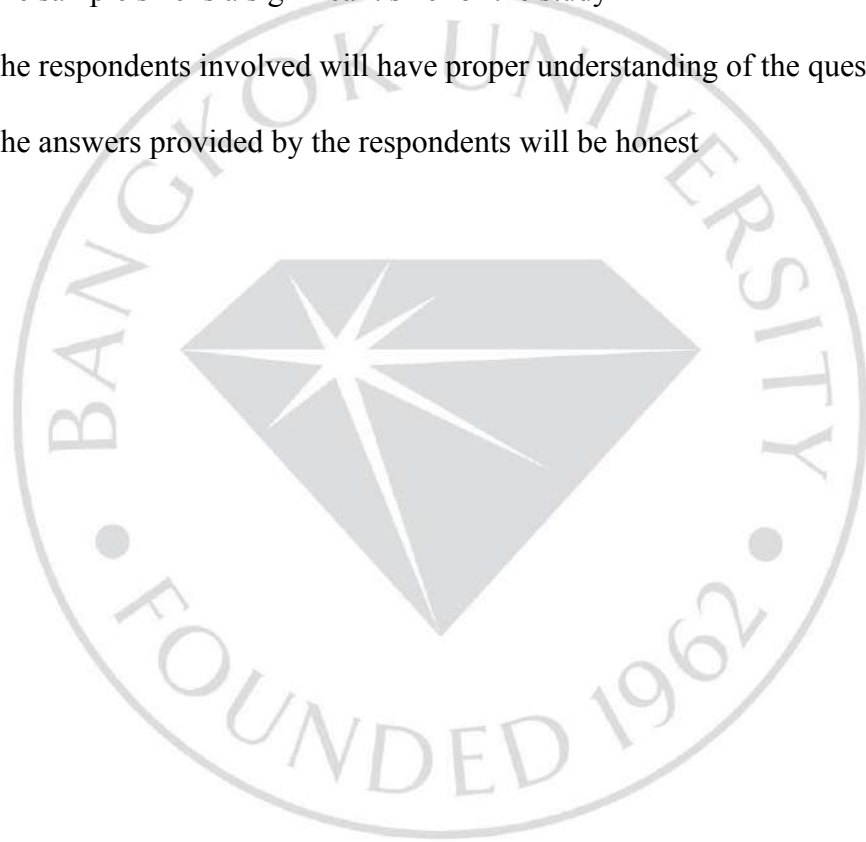
- Is there a positive relationship between factors like brand, relationship, culture, marketing mix, financing, and purchase behavior?

- To measure any specific factor that will have a significant impact on the purchase behavior

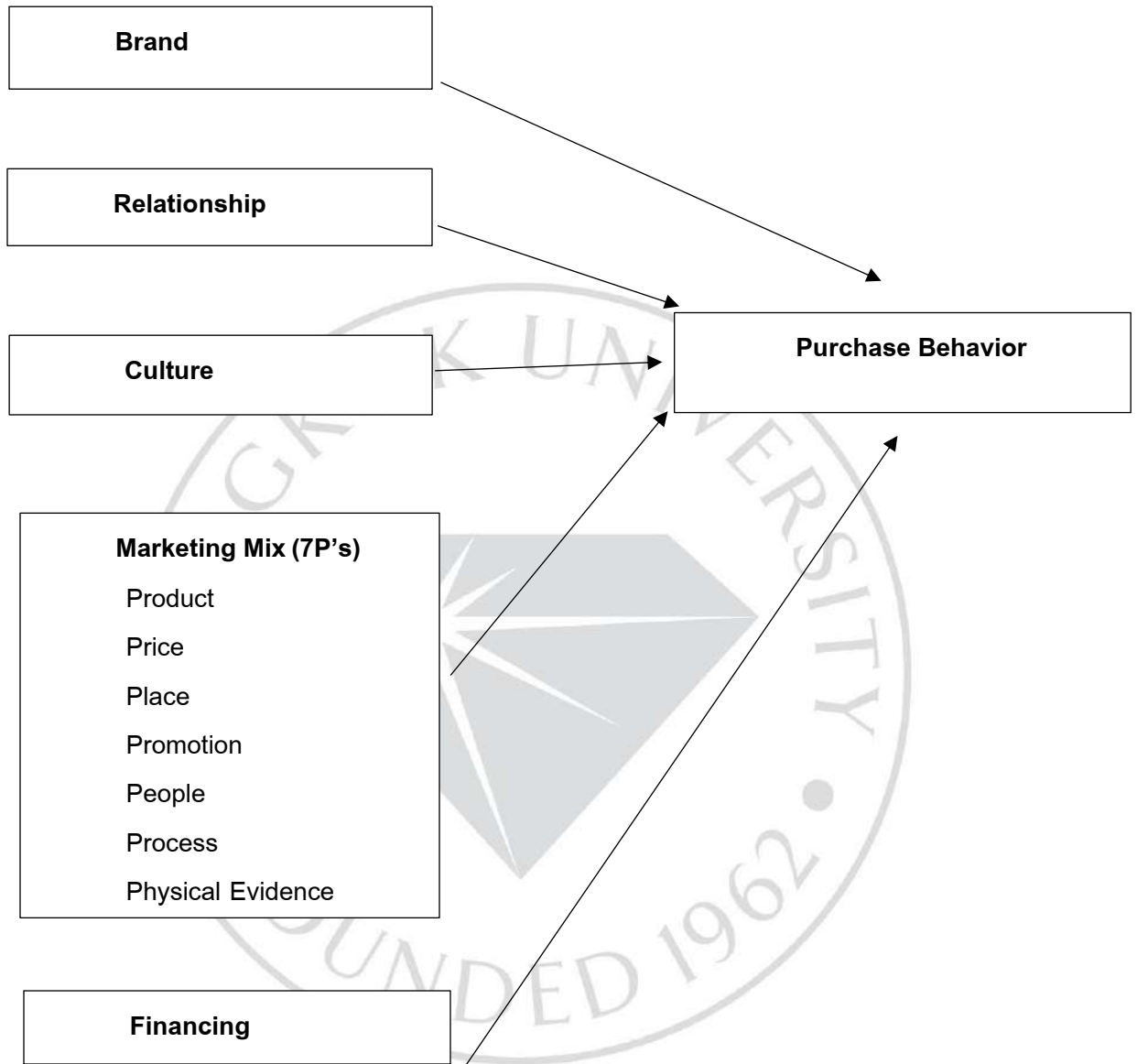
1.7 Assumption of the Study

The following assumptions made in regard to study are as follow:

- The method approach use will result in and provide accurate data
- The sample size is a significant size for the study
- The respondents involved will have proper understanding of the questions
- The answers provided by the respondents will be honest



1.8 Conceptual framework



CHAPTER 2

LITERATURE REVIEW

This research has conducted documentary reviews. The first half of the chapter explains different theories and previous studies research aids in describing the characteristics of research variables. Investigate the relationship among variables. In the second half of the chapter, the researcher creates the hypothesis for this research.

2.1 Independent Variables

2.1.1 Customer Behavior

Human behavior encompasses thought, feeling or action by people. Human behavior has implied in thinking, sensation, motive, and a decision made every day. Belch and Belch (1990) provide a link between human and consumer behavior, by stating that consumer behavior has defined as the study of human behavior in consumer purchasing decision making.

The business generates revenue from the sales. The consumer is an individual who purchases the product/service and considered as the heart of the business. Therefore, a business with a large consumer database has a greater chance to grow. The business can expand its customer database feather by understanding consumer theory. The consumer theory is based on 6W (Who, What, Where, Why, When and Whom) and 1 H (How) questions. The questions are as follows (Chuda, 2020);

Who are our customers?

What customers want It is an analysis of customer needs?

Where are your customers?

Why do customers choose to buy your products?

When will the target audience make a purchase?

Whom the product and service are design?

How influenced your customers' buying decisions?

Marketing Mix 7 p's

“The Marketing Mix is the set of tactical marketing tools- Product, Price, Promotion and Place that the firm blends to produce the response it wants in the target market” (Riyadi and Rangjuti, 2016 p 519). As per Kotler and Keller (2015), a Marketing Mix is a marketing tool used by the company to reach marketing objectives in fulfilling the target market. On the other hand, customers described 4P's (Product, Price, Place and Promotion) as the marketing tools used by companies to create profit (Kotler & Keller, 2015). The 4P's of marketing mix is described as follows.

- Product can be defined as "everything that potentially has value to the target market that can give benefits and satisfaction that include products and services" (Cravens, 2000).
- Price is a sum of money the customer pays to purchase the product/ service or the value of the exchange by the consumer with the benefits due to the ownership or usage of the product or service or simply the amount of money a buyer must pay to obtain the right to use or own the product (Hawkins, 2010).
- The place is a channel used to get the products to the target customers inside and outside the company, where target customers usually make the purchase (Hawkins, 2010).

- Promotion according to Hawkins (2010) is the signal or information that the firm provides about itself and its products to different parties or target customers, for the customer to be loyal, first, the product needs to grab the potential customer's attention.

As per Boom and Bitner, the 4 P's of the marketing mix need modifying for the service marketing and the marketing service consist of 7 p's. The additional 3 P's as follows.

- The employees of the business are classified as the people in the service market. People are individual who's the customer meet and create the relationship. Hence, the people are an important element of the service market and create an image of a business in the customer mind (Sreenivas, Srinivasarao and Rao, 2013).
- Process “is the actual procedure and flow of activities of the services” (Embamrung, 2012 p 23). Sreenivas et al (2013) further suggest that process is an important ingredient in the production and delivery of service.
- According to Zeithaml and Bitner (2005) the physical evidence refers to the place where the service is delivered to the customer, and it includes the tangible facilities that are available to customers.

2.1.2 *Brand*

A brand is defined as a set of intangible and tangible attributes of the product and is designed to create awareness, unique identity and develop a reputation of the product, person, place, firm and service (Keller and Lehmann, 2006). Keller (1993) further suggest that “perceptions about a brand as reflected by the brand associations held in consumer memory” (p 3). “The holistic perspective of branding as a long-term strategy includes a

wide set of activities ranging from product innovation to marketing communication” (Bonnici, 2015 p 1).

The main aim of branding strategy is to create uniqueness in a brand. This uniqueness helps the brand to be different from the other products/brands in the market, thereby decrease the number of direct competitors or substitutes in the market. Moreover, the branding strategy aims to creates brand equity. The brand equity aids the brand to be different from its a competitor in the market and lower the price elasticity of demand. The organization with low price elasticity gains power and improve its profitability (Bonnici, 2015). Lastly, figure 2.1 aids in understanding the brand strategy.

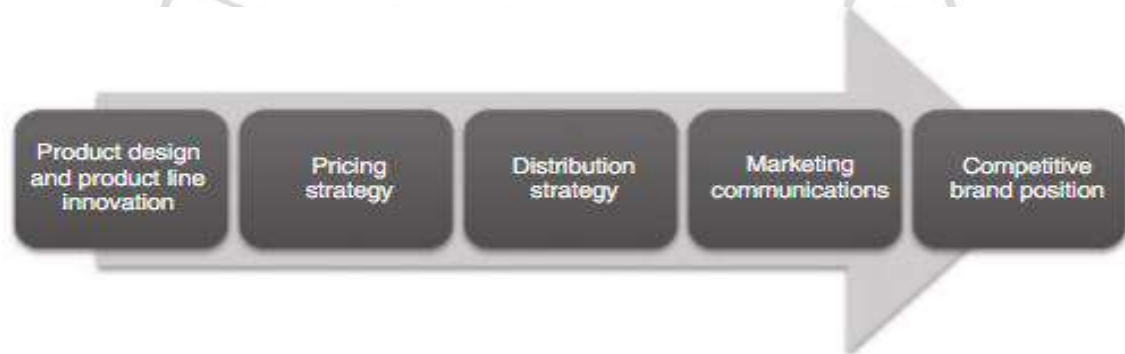


Figure 2.1: Strategic brand development and the value chain.

Source: (Bonnici, 2015).

2.1.3 Relationship

Relationship marketing is known as ‘relationship type strategies, which has developed over past decades in the service and product market (Kangal, 2009). Relationship marketing existed in two main types of marketing, industrial marketing and service marketing. The core aim of relationship marketing is to gain a competitive advantage in the market. As per Dwyer, Schurr and Oh (1987), there are four types of relationships, seller-maintain

relationships, buyer-maintained relationships, discrete exchanges and buyer-seller relationships. For an organization, relational exchanges occur with services suppliers, businesses, employees, customers, functional departments, intermediate customers, ultimate customers and competitors (Hunt and Morgan, 1994). Conceptualizing relationship marketing aim to build the relationship with external and internal stakeholders. Berry (1983) suggests that “relationship marketing is attracting, maintaining and- in multi-service organization-enhancing customer relationship”.

2.1.4 Culture

Kluckkohn (1951) define culture as a patterned way of thinking, feeling and reacting. Schein (1990) further suggest that the culture is “how people feel about the organization, the authority system and the degree of employee involvement and commitment”. Moreover, culture is referring to society, way of life, belief and set value.

Cultural Differences between nations

The well-known study on cultural differences among the countries is developed by Dutchman Hofstede. Hofstede (2010) theory is based on the five dimensions of cultural differences. The five dimensions are individualism vs collectivism, masculinity vs femininity, long vs short term orientation, uncertainty avoidance and power distance.

Individualism vs Collectivism

Different culture makes the decision differently. In some cultures, an individual can decide for a group of people; people must follow the decision. On other hand, collectivism refers to making group decisions and each group member view is respected (Hofstede, 2010).

2.1.5 *Masculinity vs Femininity*

This dimension refers to the masculine side represent in society for achievement, achiever, heroism, and material reward for success. On this dimension the society becomes competitive. On the other hand, the feminine side presents a preference for cooperation, caring for a weak, high quality of life and modesty. “Society at large is more consensus-oriented” (Boer, 2019 p3).

2.1.6 *Long vs Short term orientation*

Long term orientation presents the long-term vision the society has. A society with a long-term vision is a normative thinker, has great respect for traditions, a small amount of saving for the future and the ability to achieve the result quickly. In a society with a long-term orientation, people believe that truth depends very much on situation, context and time. Contrast the short orientation societies lack the long-term vision and often subject to uncertainty in future (Berry, 1997).

2.1.7 *Uncertainty Avoidance*

This dimension expresses the degree to which a member of society feels uncomfortable with uncertainty. The main issues are based on the ability of the society to deal with the problem knowing of the unknown future the situation held (Hofstede, 2010).

Power Distance

The power distance dimension “expresses the degree to which the less powerful members of a society accept and expect that power is distributed unequally” (Berry 1997, 23).

2.1.8 Financing

As per Khan and Jain, “Finance is the art and science of managing money”. “Financing is the process of providing funds for business activities, making purchases, or investing” (Hayes, 2021). The banks are providing financing to the companies, customers and people and considered the most financial institution used in society for financing. However, the business can acquire financing for private finance or public finance. Figure 2.2 below presents the option to businesses for financing.

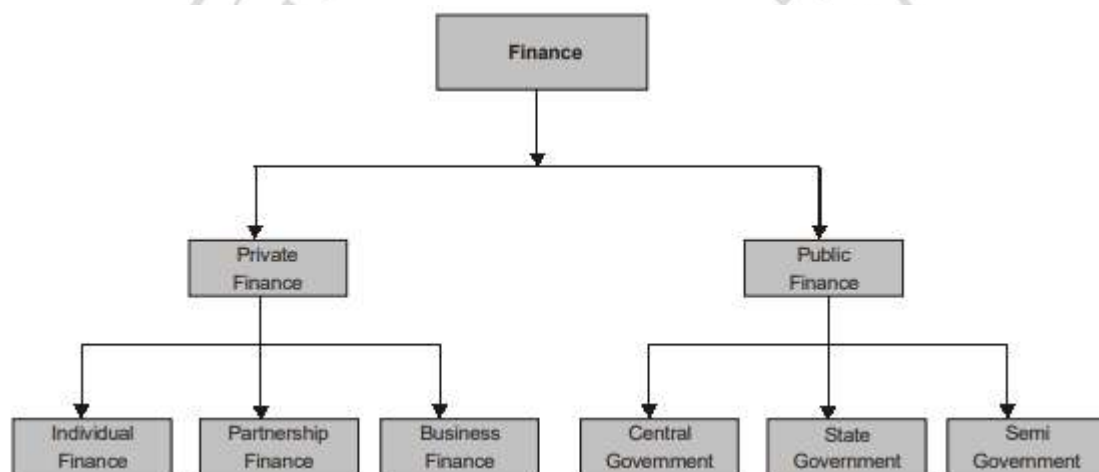


Figure 2.2 Types of Finance

Source: Paramasivan and Subramania (2009).

2.2 Dependent Variables

2.2.1 Purchase Decision

A decision-making process starts with the recognition of need.

The need recognition is classified into a few types. In the first type, the customer recognizes a need or problem that can be triggered by internal or external stimuli. Internal

stimuli are a human's basic needs, for example, a hunger that makes the stomach grumble and gets the consumer to buy a hamburger. External stimuli can be, for example, an advertisement that can get you thinking about buying a new computer. (Kotler&Armstrong 2010, p. 178.)

The buying decision process is the order of purchase decisions of consumers. According to a large number of consumer surveys about the decision-making process, consumers are required to go through a five-step process: need recognition; information search; evaluation of alternatives; purchase decision; and post-purchase behavior, as is detailed below:

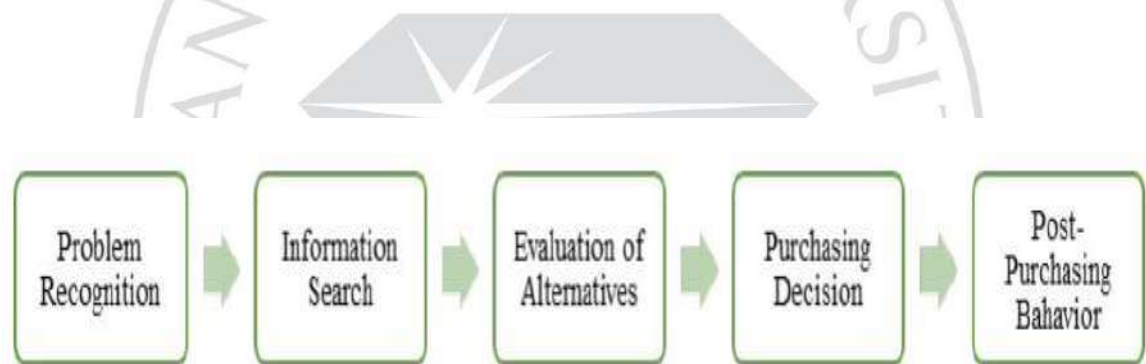


Figure 2.3 Five stage model of the buying decision process

Source: Kotler, (2012)

2.2.2 *Need recognition*

This has been established to be the first stage in the decision-making process. In this stage, a consumer develops a need for a product/service (Solomon et al., 2006). The authors amplify that a consumer buying decision process will begin when a person's need is unsatisfied. These unsatisfied needs can be divided into functional needs,

psychological needs, and feelings about the product or service they purchase. As the consumer recognizes the needs, the consumer moves to the second stage of decision making.

2.2.3 Internal and external information search

In this stage, a customer searching for information about the product /service. According to Moorthy et al. (1997) factor) like personality, income, social class, purchase size, prior brand perception, past experiences, and customer satisfaction can influence consumer decision making. During this stage, the consumer searches for information (search for the information external and internal). As per Solomon et al. (2006) the search composition of information includes pre-purchase and ongoing search information about the product/service. Pre-purchase search is when customers identify a need and look for more information within the market. On the other hand, the ongoing search for information about a specific brand. At the same time, consumers are more likely to keep up with the latest updated information about the brand they are pursuing (Tsai et al., 2007).

2.2.4 Evaluation of alternatives

In the third stage, the information search in the second stage is evaluated. Kotler et al. (2005) suggested that the pre-purchase evaluation period is when consumers make an assessment between different products and brands before they make a purchasing decision. Generally, their decision-making processes are based on the qualities which are related to their needs. Kotler et al. (2005) opined that customer buying decision is therefore based on several qualities such as size, quantities, quality, and prices

2.2.5 Purchase decision

Purchase decisions are the fourth stage in the consumer decision-making process. It usually starts after consumers have already evaluated the various products or services offered by businesses. This stage the customers decide to purchase a product or service (Blackwell et al, 2006). They will base their decisions on the product attributes from the previous stages. The customer assistants, visual exhibitions of merchandise and the point-of-purchase can also influence the consumer buying decision processes.

2.2.6 Post-purchase

The final stage of the consumer decision process model can be divided into three steps. The first step, customers consume the products or services. In the second step, customers will evaluate the information and it may be noticed that the customer satisfaction level could be higher than their perceived performance and vice versa (Aaker, 1996; Blackwell et al., 2006). During the last step, divestment takes place. At this point, consumers are likely to dispose of or recycle the purchase. This the point that most organizations now pay attention to and build a positive relationship with the customer. This positive relationship with the customer ensures that the customer repeat the purchase (Rayport and Jaworski, 2003).

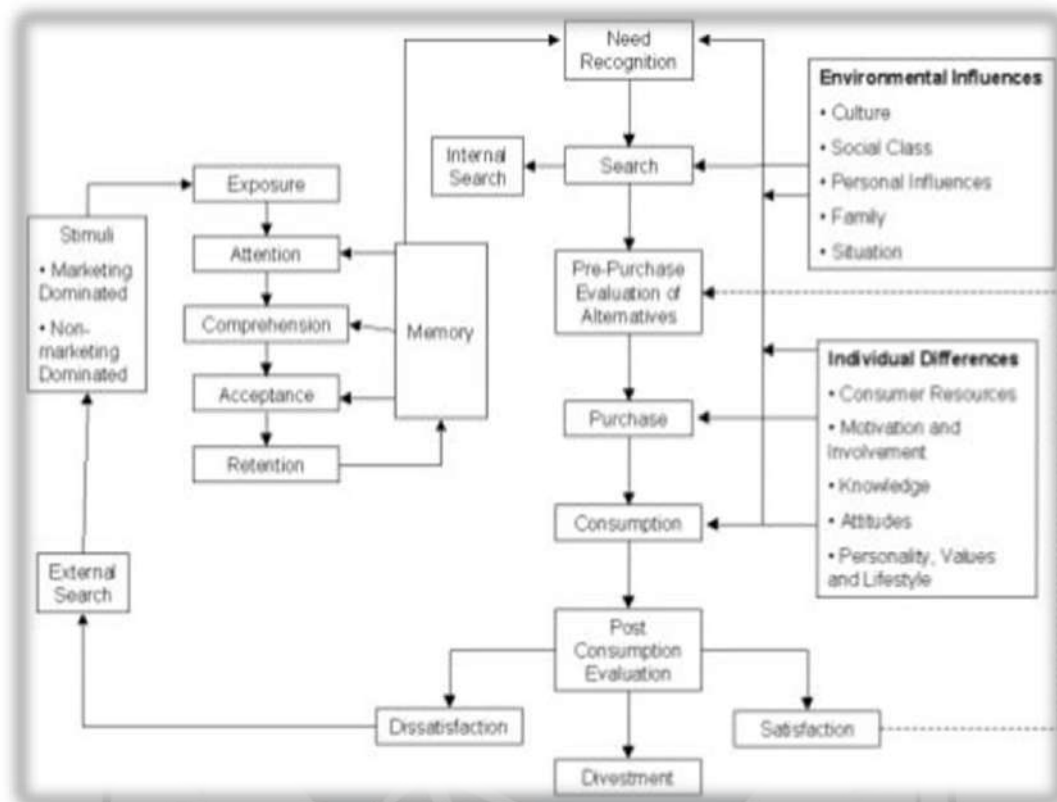


Figure 2.4 Consumer Decision Model

Resource: Blackwell, Miniard et al., (2001)

2.2.7 Consumer Decision Model

The Consumer Decision Model (also known as the Engel-Blackwell-Miniard Model) was developed in 1968 by Engel, Kollat, and Blackwell and has gone through numerous revisions; the latest publication of the model is depicted. Therefore, the elements of the model are similar to those presented in the Buyer Behaviour Theory (Howard and Sheth 1969).

The structure presents the relationship between the variables. The model revolves around

the seven points of the decision process. The seven points are as follows; need recognition followed by a search of internally or externally information externally, the evaluation of alternatives, purchase, post-purchase reflection and finally, and post-purchase. The decision has been influenced by two main factors. Firstly, stimuli are received and processed by the consumer in conjunction with memories of previous experiences, and secondly, external variables in the form of either environmental influences or individual differences. The environmental influences identified include culture; social class; personal influence; family and situation. While individual influences include consumer resources; motivation and involvement; knowledge; attitudes; personality; values and lifestyle (Blackwell, Miniard et al. 2001).

2.2.8 Japanese purchasing decision

Japanese cultural values in business are not limited to having some general knowledge of culture, such as basic courtesies like greeting with a bow or giving business cards with two hands. This superficial comprehension will help to do business in Japan. It is also essential to know how Japanese cultural values shape business aspects like making connections and maintaining relationships, adapting to the highly competitive and changing Japanese market or providing an unparalleled level of service (Gloria García, 2015).

The Japanese cultural values in business have molded the Japanese business mindset and shaped the traits of the Japanese way of doing business way, 1) The importance of relationships. 2) Saving face. 3) Self-control and self-discipline. 4) The importance of

silence. 5) Striving for perfection. 6) Flexibility to adapt to changes 7) Everything change and nothing is permanent. 8) The importance of circumstances. 9) Harmony between group members 10) Membership of a group and cooperation within it. 11) Social hierarchy and respect for age. 12) The importance of complying with social norms and 13) Acceptance of the inevitable. The importance of understanding Japanese cultural values in business. The traditional values and traits that have guided the Japanese over the centuries remain important today in the way in which most adult people act in public. Dealing effectively with Japanese business people continues to require an in-depth knowledge of the meaning of certain acts that reflect their underlying cultural values and social customs. (Gloria García, 2015).

Consumer-buying decisions are not alike, and the amount of effort put into the decision-making process differs. When the decision-making process is automatic, a snap purchasing decision made with little information search. This kind of routinely made buying decision involves little risk and low involvement. On the other hand, the decision-making process requires a lot of time and information search. The products that are bought rarely involve high risk and extensive problem-solving. (Kardes et al. 2011)

2.2.8.1 *Types of decision-making*

	High Involvement	Low Involvement
Significant differences between brands	Complex Buying Behavior	Variety Seeking Behavior
Few differences between brands	Dissonance Reducing Buying Behavior	Habitual Buying Behavior

Figure 2.5: Four types of buying behavior (Kotler & Armstrong 2010: 176.)

2.2.8.2 *High- vs. Low-Involvement Buying Decisions*

Consumer decision-making is different for purchases that require high involvement than purchases that don't. According to Kotler (2003), high-involvement purchasing decisions are potentially risky and costly as they usually require thoughtful cognitive deliberations, such as when buying a house or a car. Low-involvement purchases do not require much deliberation; they are generally low risk and low cost. Such purchases are often based on internalized feelings about brands in terms of familiarity and experience.

2.2.8.3 *Niche Marketing*

In today's global economy of instant communications, your next formidable competitor could emerge from any place on the planet. It provides an opportunity for the business to

outsource its operation in a less costly location. Small companies compete best when you're the "big fish in a small pond" when companies target niche markets. Niche marketing allows you to amplify the potency of your marketing investment against prospects most likely to buy what you sell, instead of dissipating your resources in general markets with diminished effect.

Understanding how consumers make purchasing decisions is critical for companies when they market products or services. In other words, the buying behaviour of consumers affects the marketing strategy set by the company. A product like chewing gum, known as an "impulse purchase" is typically marketed on a display near the checkout counter, where the consumer can pick up a pack on the way out. However, for a major purchase, the consumer generally will conduct comparison shopping and demand information about the features and benefits of the product.

2.2.8.4 Routine Purchases

There are routine purchases people make that require little decision-making. These purchases are made with "programmed behavior" on the part of the consumer. In routine purchases, the consumer put little effort in searching the information for the product/service before purchasing the product/service. In addition, typical routine purchases are low-cost items that do not require high involvement on the part of the buyer.

2.2.8.5 Purchases with a Limited Amount of Decision-Making

Some products are purchased by the consumer regularly, but only occasionally. The consumer may be familiar with the product category but research to find out information

about an unfamiliar brand. For example, the consumer may have bought many shirts before but a new product with a different material like wicking material may require a limited amount of information-gathering. The consumer will also spend some time investigating an unfamiliar brand.

2.2.8.6 Purchases with a High Amount of Decision-Making

There are purchases that the consumer's make that involve a high amount of research and decision-making. These products are generally unfamiliar and expensive, and consumers bought them infrequently. The buyer experiences a high degree of risk when buying these products, either economically, psychologically, or performance-wise.

After the Decision

Following a customer's extensive decision-making and purchase of a product, the post-purchase evaluation stage then sets in. This stage sometimes referred to as "buyer's remorse," is when a customer begins to consider that he may have opted for the wrong product, due to its high cost. An alternative may have been a cheaper generic brand, which can cause the consumer to feel cognitive dissonance about his decision. Cognitive dissonance is the feeling of discomfort that arises from conflicting thoughts on a matter.

2.3 The Relationship between (among) Variables

Relationship between consumer behavior and purchase decision

Serirat S. et al., (1995) noted that consumer behavior analysis requires marketers to study the needs of consumers. To produce products or services that meet the needs of consumers,

there are 6Ws (Who, What, Why, When, Where and Whose) and 1H (How) questions. To find out seven answers for seven questions the following is evaluate, occupants; object; objective; organization; occasions; outlets; and operations. The following is a demonstration of using seven questions to find seven answers about consumer behavior, including the use of marketing strategies by the answer with consumer behavior.

1) Who is in the target market?

A question to know about occupants. The target market consists of medium to high-income businesses.

2) What does the consumer buy?

A question to know about objects.

3) Why does the consumer buy?

A question to know about objectives

4) Who participates in the buying?

A question to know about the organizations or people that influence the buying decision.

5) When does the consumer buy?

A question to know about occasions

6) Where does the consumer buy?

A question of how to make a purchase decision on which outlets consumer seagoing to buy. Marketers must study to provide distribution channels.

7) How does the consumer buy?

A question to be considered a consumer behavior model in the decision to buy and to know the steps to make a purchase decision.

In conclusion, analyzing consumer behavior is important for researcher research on purchasing behavior, consumption of goods and services of consumers to understand the reasons that influences purchasing decision and goods services. This will enable marketers to be motivated by the marketing tactics that can best serve the needs of consumers. Thus, marketers need to understand the product mix elements which consumers need and want, what consumers must do to purchase and consume them, and what influences their purchase and consumption behavior. Furthermore, Mutil (2012) suggested that in a competitive environment, the role of product mix elements of consumer goods has changed due to increasing self-service and changing consumers' lifestyles. Firms' interest in the package as a tool of sales' promotion is growing increasingly. Package attracts consumer's attention to a particular brand, enhances its image, and influences consumer's perceptions of such goods (Ahmed et al, 2014; Wells and Armstrong, 2007; Wells et al 2010 Ashaduzzaman et al, 2016). The consumer's buying behaviour process involves the interference of several people: the purchaser, whose role is to buy the goods; the user who uses the actual good and the influencer who provides information and recommendations about the goods.

2.4 Hypothesis Proposition

2.4 Marketing Mix influence on the purchasing decision

2.4.1.1 Price

The researchers in past and present agree that “in the broadest sense price in anything that one party is prepared to part with to get something” (). Doyle (2002) define the monetary

side of price and price manifest in many forms. These forms include the opportunity cost and price paid to acquire the product (Kolter, 2000). The customer desire to purchase the product at a low price with high quality (Palmer, 2001). According to McDonald (2002) price decision is important for two reasons; the price affects the revenue and quantity sold influences demand. In many types of research, the following scale items measuring the significance of price, “price competitiveness”, “value for money”, and "Price incentive" (Mintel, 1998). Moreover, the factors in price such as discount (Fill, 2002), high quality of product at a low price and low price does influence the consumer purchasing decision (Kotler and Keller, 2016; Komaladewi and Indika, 2017 and Pradana (2015).

H 0: Price has no effect on consumer purchasing decision.

H 1: Price has effect on consumer purchasing decision.

2.4.1.2 Product

The product is anything that is offered by the business to the market for attention, use or consumption, an acquisition that might satisfy the consumer needs and want (McDonald, 2002).

The consumer purchases the product based on the following features; easy to use, good quality of the product, product design, product presentation, product performance, the technologies used in the product, technologies advancement the product offers and effectiveness the product bring to the consumer while using it in the production process and permeability of the product (Kotler and Keller, 2009).

H 0: Product has no effect on consumer purchasing decision.

H 2: Product has effect on consumer purchasing decision.

2.4.1.3 Promotion

According to Panjaitan, Sinulingga and Wibowo (2019) the promotion is defined as a form of marketing communication. Marketing communication is considered a market activity that pursues to provide information and persuade the consumer to purchase the product. Hence, it an important marketing activity to introduce the product and encourage the consumer to make the purchase the product.

The business in the capital good market promotes the product through the traditional channel and another channel. To influence the customer in the capital goods, the business promotes by years of warranty, free after-sales services, free spare parts, trade of old products for the new one (Singh and Nejadmalayeri, 2005).

H 0: Promotion has no effect on consumer purchasing decision.

H 3: Promotion has effect on consumer purchasing decision.

2.4.1.4 Place

The manufactured product needed to be sold to the consumer. Therefore, the product required to be available to the consumer where they make conveniently make a purchase (Usman, Kayani, Haroon and Khan, 2012). The product is far away from the consumer, the consumer makes find it difficult to purchase the product. So, the manufactured product needed to be located new the customer (Robinson, 2009).

H 0: Place has no effect on consumer purchasing decision.

H 4: Place has effect on consumer purchasing decision.

2.4.1.5 People

People are considered an important element of service marketing. As per Heskett (1994) and Rust (1993) service-profit chain determines the significance of employees in creating satisfied and loyal customers, which results in healthy service profits and growth. As per Kolter (2002), the importance of employees in marketing is also reflected in image, reputation and corporate identity. The employees in the service marketing need to know about the product/service the business is selling, be knowledgeable, and professional (Biong and Selnes, 1996). The information provided by the employees need to be reliable and the organization needs to have good management to create trust and customer loyalty (Keller, 2000).

H 0: People has no effect on consumer purchasing decision.

H 5: People has effect on consumer purchasing decision.

2.4.1.6 Process

The process refers to the way the service is provided to the customer and impresses the customers. The service processes had to be quick and standardized from the employees who have the knowledge, abilities, potential that made the efficient and quality servicing procedures (Jongnapasirikul, 2019). Hence, the salesperson needs to be professional and provide accurate information. The sales workforce needs to be creative, active by providing a solution to the problem occurring during the service (Kolter, Brown and Makens, 2010).

H 0: Process has no effect on consumer purchasing decision.

H 6: Process has effect on consumer purchasing decision.

2.4.1.7 Physical Evidence

“Physical Evidence was the visibility of the inside and outside or place which created the customer value and communicated the image and service quality such as European and Thai Style interior decorate, shop layout” (Jongnapasirikul, 2019 p 8). The physical environment aids in attracted the clarified perception of the consumer with facilities, facilities need to clean, safe for the consumer to visit, follow the standard system set by the authority (Kolter, Bowen and Makens, 2010). Therefore, the following hypothesis is created in this research to examine the relationship between the marketing mix and purchasing decisions.

H 0: Physical Evidence has no effect on consumer purchasing decision.

H 7: Physical Evidence has effect on consumer purchasing decision.

2.4.2 Culture influence on the purchasing decision

A Culture help the business to understand the consumer needs and behaviours. Culture has been part of society and culture determines the person wants and behaviour (Rani, 2014). Perreault and McCarthy (2006) further state the feeling, emotions, similar language are an important element of culture that influences the consumer purchasing decisions and consumer does feel comfortable to communicate in their language. Papadopoulos and Heslop (1993) suggest the product’s country of origin does influence the purchasing decision, for instance, the

Japanese products are known for their high quality and durability. Hence, the consumer purchasing decision is influenced by the country of origin and the language spoken by

the staff. Several types of research highlighted the effect of consumer culture and country of origin on consumer purchasing (Bond, Leung and Au, 2004). Therefore, the following hypothesis is created in this research to examine the influence of factors on a consumer purchasing decision.

H 0: Culture factors have no influence on the purchasing decision to buy capital equipment.

H 8: Culture factors have influence on the purchasing decision to buy capital equipment.

2.4.3 Brand Influence on Purchasing Decision

A branded product is often associated to be a quality product. Quality is defined as “the total totality of features and characteristics of a product or service that bears on its ability to satisfy give needs” (Hendra, 2017), suggesting that characteristic of product (brand) or service that can satisfy the needs of the customer. Therefore, the product quality reflects the product offered by the seller to the customer and a good quality product does aids the businesses to gain a competitive advantage in the market (Rizqulloh and Elida, 2015). Therefore, the business is required to pay special attention to product quality. Kolter (2004) suggest that product quality is the ability of a product in demonstrating its function, which includes the accuracy, reliability, durability, ease to operate the product and product attributes.

The consumer communicates with each other and passes on the information about the product or service. In this process, the positive or negative information about the product/brand is passed on (Henig, Gwinner, Walsh and Gremler, 2004 & Kurihara, 2016). This exchange of knowledge among the consumer does influence the purchasing

decision of the brand such as the comment about positive further of the brand, generate a positive mindset for the consumer to purchase that brand been communicated among the customers (Chatterjee, 2001, Cheung, and Lee & Rabjohn, 2008).

The consumer does purchase the product which has a large market share in the market. As the product with large market share reflects as quality and good product in the mind of the customer. Is a sort of assurance about the brand been good (Anderson, 2021)?

Therefore, the following hypothesis is created in the research, to examine the relationship between the brand and purchasing decision.

H 0: Brand factors have influence on the purchasing decision to buy capital equipment.

H 9: Brand factors have influence on the purchasing decision to buy capital equipment.

2.4.4 Relationship Influence on Purchasing Decision

The customer often develops personal closeness and bond with employees or the business itself (Athanasopolou, 2009). As per Wen et al (2012) this closeness often aids in developing a long-term relationship with the customers and aids the businesses to improve their customer loyalty.

The concept of CRM is important for business strategy (Li et al, 2009). The term “Customer Relationship Management” come into the light in the mid-1990s’. CRM is “a comprehensive strategy and process acquiring, retaining, and partnering with the selective customer to create superior value for the company and the customer” (Parvitiyar and Sheth, 2001 p 5). According to Peppard, 2000) the main aim of CRM is “to maximize the lifetime value of a customer to the organization” (p 321). The CRM term is often related to ‘relationship marketing’. Kokemuller (2010) suggest that the CRM concept is

claimed to be an evaluation of relationship marketing, providing a clear strategy towards customer retention. Hence, both the system emphasizes on relationship with the customer. As per Laja (2019), the business is required to make an emotional connection with the customer. Once the customer has decided that like an option. It is difficult for them to backpedal. Therefore, the following hypothesis is created in this research to examine the influence of relationships on purchasing decisions.

H 0: Relationship factors have influences on the purchasing decision to buy capital.

H 10: Relationship factors have influences on the purchasing decision to buy capital.

2.4.5 Financing influence on the purchasing

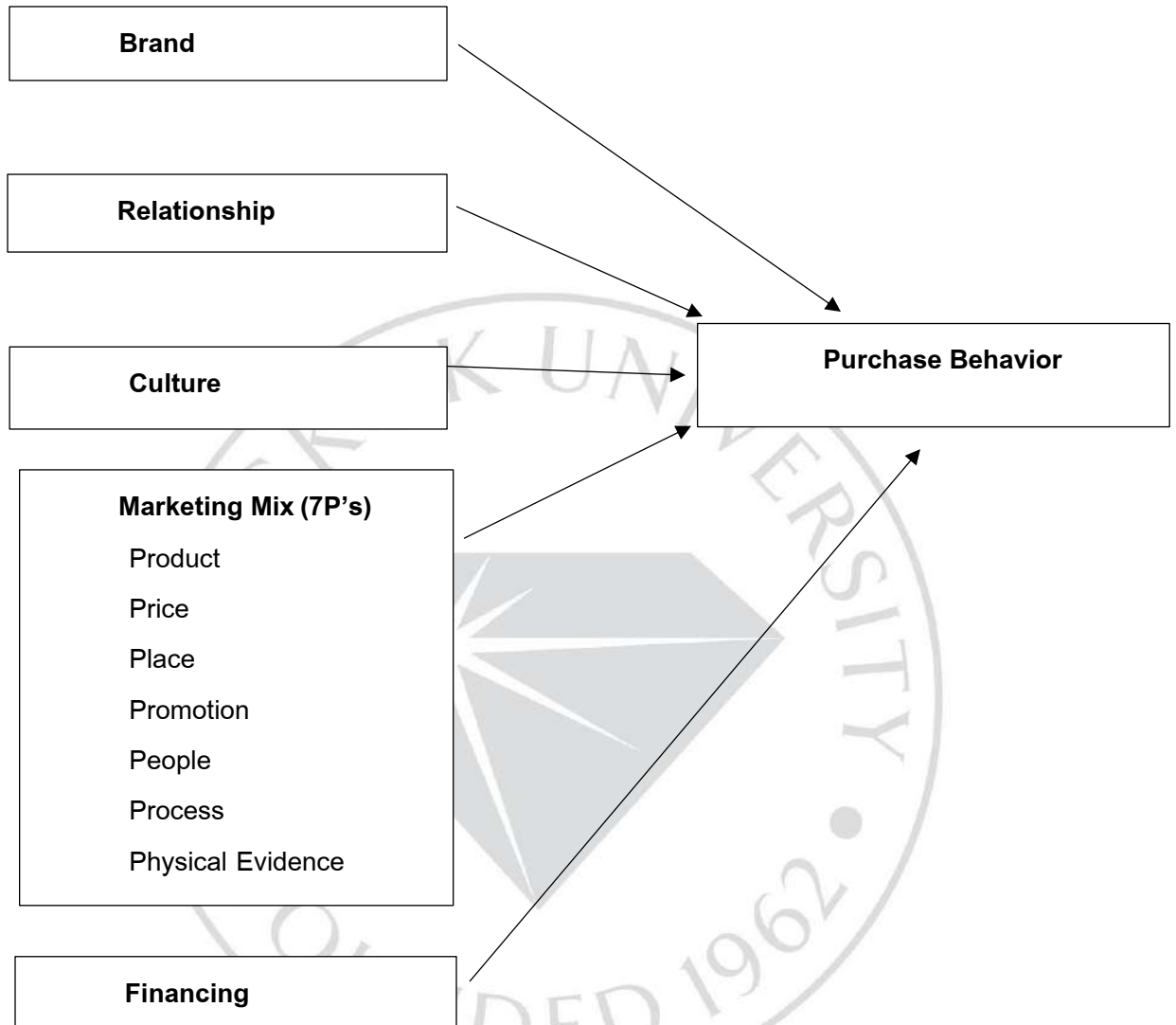
The business in the modern age prefers to have good working capital flows to meet the demand of daily expenses. The business avoids investing a large sum of investment in purchase capital goods. Therefore, the business in the modern era considers the capital lease, operating lease program and multiple payment options to acquire the assets. The capital lease is a long-term lease and temporary transfer of the ownership (Blanchard, 2016). The operating lease gives the business right to the use the assets for a specified period, but the ownership of the asset remains with the lessor (Lee, 2003). In the third option, the consumer can purchase the product now and pay later in instalments form (Raghubir and Srivastave, 2008). There are several types of research in past, suggesting the instalment methods influence the consumer purchasing decision and influence the consumer to purchase the products/capital goods (Shah et al, 2015; Parker, Lehmann and Xie, 2016 & Agrawal, 2018). Therefore, the following hypothesis created to examine the relationship between financing and consumer purchasing decision.

H 0: Financing factors have no influence on the purchasing decision to buy capital equipment.

H 11: Financing factors have influence on the purchasing decision to buy capital equipment.



2.5 Conceptual framework



CHAPTER 3

RESEARCH METHODOLOGY

A research method is a process of step through which the study is performed to analyze the independent and dependent variable based on the subject study. the subject study is conducted to examine the connection between each variable. The present research has applied the technique of quantitative research to attain the purposes of the study. The questionnaire, which was used as the research instrument, was constructed by applying the related theories and was approved by the expertise. The samples of the research were selected from the population who has the direct experiences of using or well understanding of the product/series specified by this study. Moreover, the samples were randomly selected regarding convenience purposive sampling method. The sample size has been collected while using quantitative method to transform the input data into statistical form. In fact, the data is gathered while performing survey questionnaire to get primary study. The scholar is performed among sample size of population through SPSS software in order to find the connection between dependent and independent variables.

The research is performed through structured questionnaire based on the independent variables and dependent variables. However, the questionnaire is classified into general questions and five Likert scale questions to analyse collected data. The statistical techniques used for data analysis and interpretation included descriptive and inferential statistics. The details as mentioned above were described as these followings

- Research strategy

- Population and sample size
- Research design
- Validity and Reliability

3.1 Research Methodology

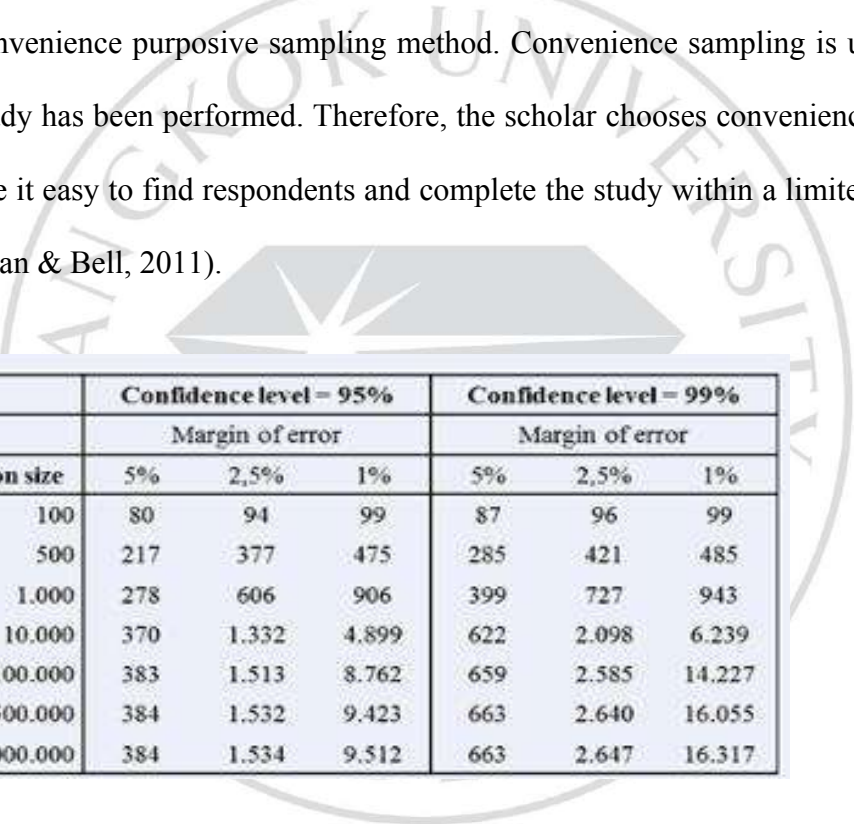
Research strategy is classified into three main strategies such as quantitative, qualitative and mixed research strategy. However, the nature of study has been considered from the research design and research method which has been used to perform the study in order to reach the aims and objective of study. The nature of research refers to the research design and method that is employed to achieve research aims/objectives and goals (Sargeant, 2012). On the other hand, the scholar need to assess the recent methods of study such as quantitative study (Quantifying a study) (Bryman, 2017), Qualitative research (Interview analysis) (McCusker & Gunaydin, 2015), and Mixed research (mix of both Quantitative and Qualitative study) (McCusker & Gunaydin, 2015). Therefore, the scholar chooses quantitative research strategy which suits to perform this study. It helps in providing the outcome which results in reaching the objective of the study and bring the study to conclusion (Collis and Hussey,2003).

3.2 Sample size

3.2.1 Sample and Sampling Method

The sample size of population has been chosen to be 384 respondents as per figure 1. the questionnaire is spread among the total number of sample size and being asked to share

among their friends who meet the study's requirements. However, the scholar will be sending the questionnaire through and posting it on social media platform to get it filled within a limited period of time. The scholar chooses to send through email and social media platform due to covid-19. In addition, the sampling method is categorized into two main form such as probability and non-probability sampling method. The scholar prefer non-probability sampling method (Bryman, 2008). In, non-probability sampling, the scholar chooses convenience purposive sampling method. Convenience sampling is used to find how the study has been performed. Therefore, the scholar chooses convenience sampling which make it easy to find respondents and complete the study within a limited period of time (Bryman & Bell, 2011).



	Confidence level – 95%			Confidence level – 99%		
	Margin of error			Margin of error		
Population size	5%	2,5%	1%	5%	2,5%	1%
100	80	94	99	87	96	99
500	217	377	475	285	421	485
1.000	278	606	906	399	727	943
10.000	370	1.332	4.899	622	2.098	6.239
100.000	383	1.513	8.762	659	2.585	14.227
500.000	384	1.532	9.423	663	2.640	16.055
1.000.000	384	1.534	9.512	663	2.647	16.317

Figure 3.2 Population size (Check market, 2020)

3.3 Research Design

The researcher designed the questionnaire as the research instrument by applying the explanations and evidences of the related theories and the precious research findings. The survey questionnaire is divided into two main parts such as variables questions and Likert

type scale question. The questionnaire must be short and easy for respondent to understand. The questionnaire which consisted of four parts were as follows:

3.3.1 The researcher use questionnaire to perform the study. the questionnaire is created based on literature or previous academic paper. it helps in evaluate the variables, measurement scale and response categories as mentioned in table 3-1.

Table 3.1: Category Questions of Questionnaire-Part 1

Variables	Measurement scale	Response Categories
Q1 Which is your most preferred brand when it comes to buy a capital equipment product?	Nominal	1. Japanese 2. American 3. European

3.3.2 The next table represents the questionnaire which is formed in Likert-scale type questions. It helps the scholar in evaluating whether the consumer preference toward branded product is affective. If its affective, please evaluate it through numbers.

Table 3.2: Evaluation Principle of 7 Point Likert-scale Questions

No	Very	Somewhat	Disagree	Neutral	Agree	Somewhat	Very
Affect	Minimal	Disagree	= 3	= 4	= 5	Agree = 6	Strong
= 0	Affect = 1	= 2					Affect = 7

Part 1: In this question, the purchase decision has been made on many factors which must be chosen by the respondents and how agree or disagree the respondents are.

Please mark the following factors that influence my purchase decision in Q1.

2-1 Price

2-2 Product

2-3 Promotion

2-4 Place

2-6 Process

2-7 Physical evidence

2-8 Culture

2-9 Brand

2-10 Relationship

2-11 Financing

2-12 Purchase behavior

Table 3.3: Evaluation Principle of 5 Point Likert-scale Questions

Strongly Disagree = 1	Somewhat Disagree = 2	Neutral = 3	Somewhat Agree = 4	e = 4 Strongly Agree = 5
--------------------------	--------------------------	-------------	-----------------------	--------------------------------

Part 2: This part is consisted of the questionnaire point Likert scale questions of the question that helps the scholar to choose which is best suitable for them.

Please mark the following factors that influence my purchase decision in Q2.

Table 3.4: 5 Point Likert-scale Questions of The Questionnaire

2-1 Price (3 questions)	<ol style="list-style-type: none"> 1. Prefer lower price. 2. Prefer reasonable price with good quality. 3. Prefer price discount.
2-2 Product (3 questions)	<ol style="list-style-type: none"> 1. Product specs (accuracy, repeatability, productivity) are important. 2. The product should be easy to use. 3. Prefer advanced technologies.
2-3 Promotion	<ol style="list-style-type: none"> 1. Prefer to purchase product with free multiple years warranty.
(3 questions)	<ol style="list-style-type: none"> 2. Prefer to trade in with an old product or competitor product.

(Continue)

Table 3.4 (Continued): 5 Point Likert-scale Questions of The Questionnaire

	3. Prefer to get free spare parts.
2-4 Place	1. The company for capital equipment should be located near your office
(3 questions)	2. Prefer to check products at show room. 3. Prefer to purchase products from dealers instead of makers.
2-5 People (3 questions)	1. Salesperson must be knowledgeable as profession. 2. Salesperson must be reliable. 3. The company has a good management people.
2-6 Process (3 questions)	1. Quick response is important. 2. Prefer professional sales process on time (order to delivery). 3. Prefer to get a solution proposal from salesperson for the investment.
2-7 Physical evidence (3 questions)	1. Prefer to contact with salesperson who is clean appearance. 2. Prefer to contact with company which is clean and organized nicely. 3. Prefer to buy a product which is certificated by ISO standard.

(Continue)

Table 3.4 (Continued): 5 Point Likert-scale Questions of The Questionnaire

2-8 Culture	1. Prefer to buy Japanese products.
(4 questions)	<p>2. Prefer to buy from company which understands Japanese culture.</p> <p>3. Prefer to buy from Japanese salesperson in terms of language.</p> <p>4. The reason why buying from Japanese salesperson is that I expect Japanese standard service (good after sales support).</p>
2-9 Brand (3 questions)	<p>1. Prefer to buy a product with good quality.</p> <p>2. Prefer to buy a product which is top sharing in the market.</p> <p>3. Prefer to buy a product which my customer is using.</p>
2-10 Relationship (3 questions)	<p>1. Prefer to buy from company which I have a long time relationship with.</p> <p>2. Prefer to buy from salesperson whom I have a long time relationship with.</p>
	3. Prefer to buy from company which has a good CRM system.

(Continue)

Table 3.4 (Continued) : 5 Point Likert-scale Questions of The Questionnaire

2-11 Financing	1. Prefer to buy from company offering a capital lease program.
(3 questions)	2. Prefer to buy from company offering an operating lease program.
	3. Prefer to buy from company offering multiple payment methods and terms.
2-12 Purchase behavior (3 questions)	1. Prefer to buy a product from same company. 2. Prefer to buy the same product. 3. Prefer to buy the best product in the market.

Table 3.5: Category Questions of Questionnaire-Part 2 (Demographic)

Variables	Measurement scale	Response Categories
1. Gender	Nominal	1. Male 2. Female
2. Age	Ordinal	1. Less than 20 year 2. 30-21year 3. 40-31year 4. 4-150 year 5. 51- 60 year 6. over 61 years old

Table 3.5 (Continued): Category Questions of Questionnaire-Part 2 (Demographic)

3. Education background	Nominal	<ol style="list-style-type: none"> 1. Below diploma 2. Advance diploma 3. Bachelor's degree 4. Above bachelor's degree
4. Occupation (belong to)	Nominal	<ol style="list-style-type: none"> 1. Production, 2. Engineering 3. Maintenance 4. Quality Control 5. Design 6. R&D 7. Management 8. Others (please specify)
5. How many years have you been working in current company?	Nominal	<ol style="list-style-type: none"> 1. below 1 years. 2. 2-5 years 3. 5-10 years. 4. 10-15 years 5. above 15 years

(Continue)

Table 3.5 (Continued): Category Questions of Questionnaire-Part 2 (Demographic)

6. How long have been in Thailand?	Ordinal	<ol style="list-style-type: none"> 1. below 1 years. 2. 2-3 years 3. 4-6 years. 4. 7-9 years 5. above 10 years
7. What is your English level?	Nominal	<ol style="list-style-type: none"> 1. Excellent 2. Good 3. Fair 4. Poor
8. What is your Thai language level?	Nominal	<ol style="list-style-type: none"> 1. Excellent 2. Good 3. Fair 4. Poor

3.4 Validity and Reliability

3.4.1. Content Validity

The researcher has measured the content validly by considering the comments of experts specialized in the fields of this study. The statements of questions in the questionnaire were developed according to these comments.

3.4.2 Item-Objective Congruence (IOC)

To carry out the Index of Item-Objective Congruence (IOC), The questionnaire has been reviewed by 3 experts.

- Mr. Kentaro Okabe (Managing Director) - Mahr S.E.A Co.,LTD.
- Mr. Yuji Nagano (Business Development Manager) – Hexagon Metrology (Thailand) Ltd.
- Mr. Kentaro Tokuyama (Manufacturing Senior Manager) – Aichi Alps Autoleather Co.,Ltd.

The rating range is from -1 to +1

Congruent = +1

Questionable = 0

Incongruent = -1

The item score should be greater than 0.50.

Table 3.6: Validity Assessment (IOC)

Question	Expert 1	Expert 2	Expert 3	IOC	Result
1	1	1	1	1	Acceptable
2	1	1	1	1	Acceptable
2-1	1	1	1	1	Acceptable
2-2	1	1	1	1	Acceptable

(Continue)

Table 3.6 (Continued): Validity Assessment (IOC)

2-3	1	1	1	1	Acceptable
2-4	1	1	1	1	Acceptable
2-5	1	1	1	1	Acceptable
2-6	1	1	0	0.6	Acceptable
2-7	1	1	1	1	Acceptable
2-8	1	1	1	1	Acceptable
2-9	1	1	1	1	Acceptable
2-10	1	1	1	1	Acceptable
2-11	1	1	1	1	Acceptable
2-12	1	1	1	1	Acceptable
3-2-11	1	1	1	1	Acceptable
3-2-12	1	1	1	1	Acceptable
3-2-13	1	1	1	1	Acceptable
3-2-21	1	1	1	1	Acceptable
3-2-22	1	1	1	1	Acceptable
3-2-23	1	1	1	1	Acceptable
3-2-31	1	1	1	1	Acceptable
3-2-32	1	1	1	1	Acceptable
3-2-33	1	1	1	1	Acceptable

(Continue)

Table 3.6 (Continued): Validity Assessment (IOC)

3-2-41	1	1	1	1	Acceptable
3-2-42	1	1	1	1	Acceptable
3-2-43	1	1	1	1	Acceptable
3-2-51	1	1	1	1	Acceptable
3-2-52	1	1	1	1	Acceptable
3-2-53	1	1	1	1	Acceptable
3-2-61	1	1	1	1	Acceptable
3-2-62	1	1	1	1	Acceptable
3-2-63	1	1	0	0.6	Acceptable
3-2-71	1	1	1	1	Acceptable
3-2-72	1	1	1	1	Acceptable
3-2-73	1	1	1	1	Acceptable
3-2-81	1	1	1	1	Acceptable
3-2-82	1	1	1	1	Acceptable
3-2-83	1	1	1	1	Acceptable
3-2-84	1	1	1	1	Acceptable
3-2-91	1	1	1	1	Acceptable
3-2-92	1	1	1	1	Acceptable
3-2-93	1	1	1	1	Acceptable

(Continue)

Table 3.6 (Continued): Validity Assessment (IOC)

3-2-101	1	1	1	1	Acceptable
3-2-102	1	1	1	1	Acceptable
3-2-103	1	0	1	0.6	Acceptable
3-2-111	1	1	1	1	Acceptable
3-2-112	1	1	1	1	Acceptable
3-2-113	1	1	1	1	Acceptable
3-2-121	1	1	1	1	Acceptable
3-2-122	1	1	1	1	Acceptable
3-2-123	1	1	1	1	Acceptable
4-1	1	1	1	1	Acceptable
4-2	1	1	1	1	Acceptable
4-3	1	1	1	1	Acceptable
4-5	1	1	1	1	Acceptable
4-6	1	1	1	1	Acceptable
4-7	1	1	1	1	Acceptable
4-8	1	1	1	1	Acceptable
58				IOC=56.8	Acceptable
questions				0.97	

3.5 Testing Research Instrument

The value of Cronbach's alpha coefficient was conducted for measuring the reliability of the questionnaire. Consequently, the questionnaire would be approved when the alpha value must be 0.7-1.00 (Reference). The researcher conducted a pilot kept for these concerns by using 30 quantified people who were not in the group of samples of this study.

Table 3.8 illustrated that each part of the questionnaire had accepted value of the Cronbach's alpha coefficient. The results indicated that the questionnaire had an acceptable reliability value which was equal to or more than 0.7 (Reference)

Table 3.7: The reliability value of each part of the questionnaire

Statements of each part	Alpha coefficient	Accepted/ Not
Q2		
2-1 Price	0.935	Accepted
2-2 Product	0.935	Accepted
2-3 Promotion	0.932	Accepted
2-4 Place	0.932	Accepted
2-6 Process	0.932	Accepted
2-7 Physical evidence	0.934	Accepted
2-8 Culture	0.932	Accepted

(Continue)

Table 3.7 (Continued): The reliability value of each part of the questionnaire

2-9 Brand	0.932	Accepted
2-10 Relationship	0.932	Accepted
2-11 Financing	0.932	Accepted
2-12 Purchase behavior	0.931	Accepted
Q3		
2-1 Price	0.935	Accepted
2-2 Product	0.934	Accepted
2-3 Promotion	0.933	Accepted
2-4 Place	0.934	Accepted
2-6 Process	0.935	Accepted
2-7 Physical evidence	0.935	Accepted
2-8 Culture	0.933	Accepted
2-9 Brand	0.933	Accepted
2-10 Relationship	0.933	Accepted
2-11 Financing	0.934	Accepted
2-12 Purchase behavior	0.934	Accepted
Total value	0.935	Accepted

3.6 Data Collection

Data collection are most intense step of method section. Data collection has been performed mainly in two main processes such as primary data and secondary data. The

primary data is gathered when the scholar perform the study through survey questionnaire or face to face interview among sample size (Bryman and Bell, 2011). On the other hand, secondary data is gathered from the previous study which has already been conducted. It is considered to measure the similarity and differences between the study and outcomes.

It is further explained who the data is collected.

3.6.1 Primary data

The Primary data is collected through survey questionnaire, face to face interview or focus group interview.

3.6.2 Survey

On the other hand, survey is performed among the sample size of total population based on consumer behaviour toward purchasing capital equipment product (Bryman, 2008)

3.7 Statistical Method for Data Analysis

Structural Equation Modeling (SEM)

Structural equation modeling (SEM) is a study technique which has been used in most of the academic disciplines such as IT and marketing (Jacobson et al., 2009). It is a term which is used to explain a large number of statistical data which has been used to describe and evaluate the research study (Lei and Wu, 2007). SEM model consisted of CFA (Confirmatory Factor Analysis) and model framework into a happening statistical test. In fact, it is a statistical tool in order to find the relationship between independent and

dependent variables (Hoe, 2008). On the other hand, Lei and Wu (2007) advised that SEM consisted of many statistical factors such as regression, path and factor analysis. It is further analyzed based on two main factors such as a measurement model and a path model.



CHAPTER 4

RESEARCH FINDING AND DATA ANALYSIS

This research focus on factors Influencing Japanese decision makers in Thailand when they purchase capital measurement equipment for automotive industry. This chapter of the study will focus on research findings and data analysis. The data gathered was from 400 respondents through questionnaires which were created, and the data was measured using SPSS.

4.1 Cronbach's Alpha

The cronbach's alpha value of the testing variable is presented in the table below. The factors that are being summarized are marketing mix, culture, brand, relationship, financing and purchase behavior. Cronbach's Alpha is stated as 'one of the most important and pervasive statistics in research involving test construction and use' (Cortina, 1993, p. 98) to the extent that its use in research with multiple-item measurements is considered routine (Schmitt, 1996, p. 350). The alpha value above 0.70 indicate acceptability, Cronbach's alpha are useful to check reliability of each factor. The score of each factor is presented in the table below and it shows that the 7P's of marketing mix have a score of 0.935, 0.934, 0.933, 0.934, 0.935 and 0.935 for price, product, promotion, place, process and physical evidence. Other factors, culture had a score of 0.933, brand had a score of 0.933, relationship had a score of 0.933, financing had a score of 0.934 and purchase behavior at 0.934.

Table 4.1 Cronbach's Alpha.

Scales	Cronbach's Alpha	
2-1 Price	0.935	Accepted
2-2 Product	0.934	Accepted
2-3 Promotion	0.933	Accepted
2-4 Place	0.934	Accepted
2-6 Process	0.935	Accepted
2-7 Physical evidence	0.935	Accepted
2-8 Culture	0.933	Accepted
2-9 Brand	0.933	Accepted
2-10 Relationship	0.933	Accepted
2-11 Financing	0.934	Accepted
2-12 Purchase behavior	0.934	Accepted
Total value	0.935	Accepted

As the Cronbach's alpha value shows the score above 0.70, the data gathered were validated and analyzed using SEM approach in SPSS program to measure the hypothesis.

The outcome of the data gathered is presented below:

Since RMSEA fit statistic – the obtained value of .059 is slightly below the desired .06 cutoff. Similarly, the Goodness of Fit Index (GFI) is .901 denoting model fit. Therefore, the model seems to fit the data according to the descriptive measures of fit.

4.2 SEM calculation

Table 4.2 SEM Model

Model	NFI	RFI	IFI	TLI	CFI
	Delta1	rho1	Delta2	rho2	
Default model	.843	.802	.903	.875	.901
Saturated model	1.000		1.000		1.000
Independence model	.000	.000	.000	.000	.000

Table 4.3 RMSEA

Model	RMSEA	LO 90	HI 90	PCLOSE
Default model	.059	.054	.063	.000
Independence model	.166	.163	.169	.000

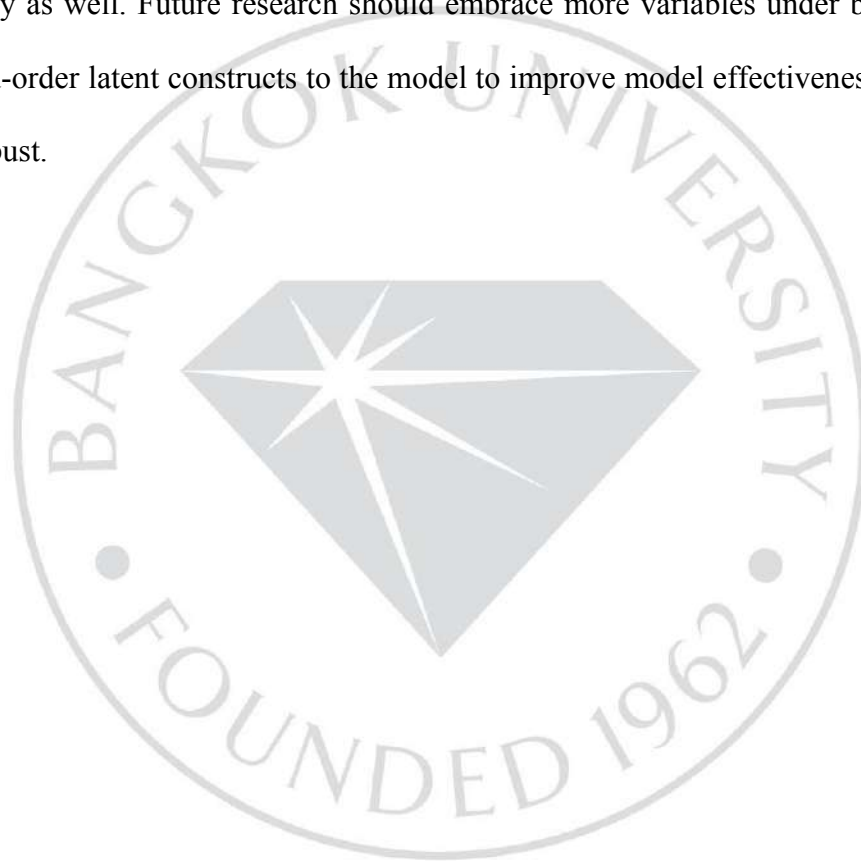
More importantly, due to highly complex nature of capital equipment purchase behavior, we incorporate both second order and third-order constructs into our third-order factor structural equation model. And it turns out that both second-order factors (MKT: Marketing, CHNL: Channel, HMN: Human) and third-order factor (ITGB: Intangibles) are all significant due to their p-values < .05 except for HMN's p-value is marginally significant. Moreover, relationship and brand are also significant as well.

Table 4.4 Regression Weights: (Group number 1 - Default model)

			Estimate	S.E.	C.R.	P	Label
PB	<---	MKT	-1.001	.016	-63.068	***	
PB	<---	rel	.770	.183	4.215	***	
PB	<---	bra	.397	.202	1.971	.049	
PB	<---	CHNL	-.484	.103	-4.684	***	
PB	<---	HMN	-.321	.164	-1.955	.051	
PB	<---	ITGB	-.437	.129	-3.394	***	

In conclusion, our third-order latent-construct SEM shows that in selling capital equipment product which is not as straight forward as consumer products and simple 7P's cannot work well, company needs to repackage influential factors differently to have significant and better impact than traditional marketing factors. First package (second-order latent factor called marketing 'MKT') includes product, price, promotion and financing options. Second package includes place and physical evidence called channel

‘CHNL’, also second-order latent factor). Third second-order latent factor involves people and culture in the package. Fourth is the third-order order latent factor ITGB (intangibles) that incorporate both second order HMN and first-order relationship and process as the total package to be considered altogether when it comes to selling capital equipment. Also, brand and relationship by itself needs to be focused seriously and separately as well. Future research should embrace more variables under both second- and third-order latent constructs to the model to improve model effectiveness to make it more robust.



CHAPTER 5

DISCUSSION

The aim of this study is to analyses factors that affect the consumer decision making of capital equipment. After covering the research, the factor for this research are as follows: Marketing Mix 7p's, Culture, Brand, Relationship and Financing and consumer decision marking.

In this research quantitative research method was employed and data is collected through questionnaires. A sum of 400 respondents was surveyed as the total population sample interest in purchasing the capital measurement equipment in Thailand. The finding of this research and significance are discussed below.

5.1 Summary of Research

This research uses the Structural Equation model and the primary data collect from sample size is calculated by SEM analogy resulting in 400 respondents. The result of the questionnaire is summarized and presented that data in the chapter 4 suggest the sort of relationship the variable has.

In this research a pilot study is conducted along with IOC (Item-Objective Congruence) from three expert. The result for pilot study and three expert views suggest that questionnaire is acceptable. The Cornbrash's Alpha result of the questionnaire support the view of 30 experts and primary data to be collected to produce reliable result. Therefore, the research distributes the questionnaires to 400 respondents. The collect data

from 400 respondents produce reliable result, and its support Cornbrash's Alpha score of greater than 0.7. The latent variable in this research was the independent variable which include, Marketing Mix 7 p's, Culture, Brand, Relationship and Financing and dependent variable is purchase behavior. The study finding had mentioned below.

5.2 Research Findings and Conclusion

The research conducted consisted of 5 hypotheses, to measure the relationship between Marketing mix, culture, brand, relationship, financing and purchase behavior. The finding presented in chapter 4 is reflected through SEM model. The p-value indicate the significance and non-significance of the study. If the p-value is higher than 0.05, it indicates that there is no statistical significance and alternative hypothesis is rejected and null hypothesis is accepted. The hypothesis test indicates that all the factors such as marketing, relationship, culture are all significant as their p-value is higher, whereas brand p-value of 0.049 is less than 0.05, which mean it have significant impact on purchase behavior of Japanese decision maker on capital equipment.

5.3 Reason for Using SEM

The research selects the SEM, as it's a powerful analytical tool that focuses on an extensive array of statistical techniques. The analysis of the Path model is flexible in terms of the hypothesized relationship between the variables, concerning variable structures and enable a wider range of research questions that address. Hence, this model aids the framework to move away from overreliance on the somewhat simplified mindset

linked to null hypothesis significance testing, systemic reasoning of relationship among the variables are viewed as section of a more extensive system (Gruyter,2020).

5.4 Research Implication

Lot of information was gathered in relation to automotive industry, capital equipment, decision making and various other factors important to this study. Various factors were considered which impact the purchase behavior and decision making, factor such as marketing mix, relationship, brand, culture and finance. After gathering all the data and conducting extensive research, it came to inform that there are various implications and limitations related to the study. The study included five independent variable and a dependent variable to study the effect on consumer decision making. Primary study was gathered through distribution of questionnaire and 400 participants participated in this survey from Thailand. The questionnaire gathered in-depth information, which does not only measure the testing factors, but also include general and demographic information of the respondents such as gender, age, education background, occupation and include few more general questions like years of working, years of stay in Thailand and language proficiency.

The research reflected in literature review section of this report is the information gathered on purchase behavior and the various factors that are crucial in consumer purchase decision making. However, the timing of conducting this research study has not been appropriate as currently the pandemic time of COVID-19 have had a significant impact on various industry, employment and health and safety of the people. The factor

tested such as marketing mix, culture, relationship, brand and financing may have been affected for the respondents answering the survey.

All these factors have been explained in detail and their importance has been signified in regards to consumer purchase decision. Automotive industry has a long history within Japanese roots and over the recent decade it has formed a strong hold in Thailand market. All these factors play a crucial role and they have been depicted with ease in the research study. The data gathered from secondary research ensures the importance of purchase behavior.

Furthermore, primary data was conducted through questionnaires and measured through SEM model. The primary finding indicate that brand play a significant role in consumer purchase behavior. All of the testing factors indicate their level of significance and importance to the dependent variable. The study overall measures the importance of each factor to the final decision making.

5.5 Research Limitation and Recommendations for Future Research

In this study the researcher identified the factors that seem significantly affect the consumer purchasing decision of the capital equipment and the research does identified some limitation. Most of the respondents in this research are Japanese purchasing capital equipment, the research is limited to one segment and result produce is limited as other segment of the market is not included. Next, some of the respondents has little experience living abroad, and answers may be affected by the policies and development of the nation. Therefore, researcher of this research recommends the future research to collect the data

from different group in the nations, target different segment of the market. The future research can change the variables or add more variables to examine it differently. Lastly, researcher hope this study analyzes the factors that affect consumer purchasing decision making process and can contribute to future research.



BIBLIOGRAPHY

- Agrawal, A. (2018). *The Effects of Immediate and Delayed Payments on Consumption Behavior*. Ph.D. diss., College of Business, University of Nebraska-Lincoln
- Agresti, A. and Finlay, B. (2009), *Statistical Methods for the Social Sciences*, (4th ed.). NJ: Pearson/PrenticeHall.
- AI-Khouri, A. M. (2012). Customer Relationship Management: Proposed Framework form a Government Perspective. *Journal of Management and Strategy*, 3(4), 34-54.
- Armstrong, G., & Kotler, P. (2011), *Marketing: An Introduction* (10th Edition), Upper Saddle River, NJ, Pearson Prentice Hall.
- Arnold, E. J., & Thompson, C. J. (2005). Consumer Culture Theory (CCT): Twenty Years of Research. *Journal of Consumer Research*, 31, 193-219.
- Athanasopoulou P. (2009). Relationship quality a critical literature review and research agenda. *European Journal of Marketing*, 43 (5), 583-610.
- Bay, S., Petrizzi, R., & Gill, P. (2008). *The why of the buy: Consumer behavior and fashion marketing*, New York: Fairchild Books.
- Berry, J.W. (1997) Immigration, Acculturation and Adaptation. *Applied Psychology: an international review*, 46 (1), 5-68

- Berry, Leonard L. (1995). 'Relationship marketing of services – growing interest, emerging perspectives. *Journal of the Academy of Marketing Science*, 23(4), 236-245.
- Biong, H and Selnes, S (1996). The Strategic Role of the Salesperson in Established Buyer-Seller Relationships. *Journal of Business-to-Business Marketing*, 3(3), 39- 58.
- Booms, B., & Bitner, M. (1981). Marketing strategies and organization structures for service firms. (J. G. Donnelly, Ed.) *Marketing of Services*, 47-51.
- Bryman, A. (2017). Quantitative and qualitative research: further reflections on their integration. *In Mixing methods: Qualitative and quantitative research*, 57-78.
- Bryman, A., & Bell, E. (2011). *Business research methods* (3rd ed), New York: Oxford University Press.
- Chatterjee, P. (2001). "Online reviews: Do consumers use them?" *Advances in Consumer Research*, 28, 129- 133.
- Check Market (2020). *How to determine population and survey sample size*. Retrieved June 26, 2021, from <https://www.checkmarket.com/blog/how-to-estimate-your-population-and-survey-sample-size/>.
- Cheung, C.M., Lee, M.K.O and Rabjohn, N. (2008). The impact of electronic word of mouth: The adoption of online opinions in online customer communities. *Internet Research*, 18, 3, 229-247.

- Collis, J. & Hussey, R. (2003) *Business Research: a practical guide for undergraduate and postgraduate students*, (2nd ed.). Basingstoke: Palgrave Macmillan
- Cortina, J. M. (1993). What is coefficient alpha? An examination of theory and applications. *Journal of Applied Psychology*, 78(1), 98–104.
- Doyle, P. (2002). *Marketing Management and Strategy* (3rd ed.). Pearson Education
- Dwyer, F Robert, Paul H Schurr and Sejo Oh (1987). ‘Developing buyer-seller relationships’, *Journal of Marketing*, 51, 11-27
- Embamrung, W (2012). *Service Marketing Mix Factors Affecting Decision Making Of Trainees in Choosing Private Massage Training Schools in Bangkok*. Master Thesis. Srinakharinwirot University.
- Erdem, T. and Swait, J. (2004) Brand credibility, brandconsideration and choice. *Journal of consumer research*, 31 (1), 191– 198
- Fill, C. (2002) *Marketing communications: Contexts, strategies and applications*, (3rd ed.). Italy: Pearson Education Limited.
- Hayes A (2021) *Financing*. Retrieved July 2nd, 2021, from <https://www.investopedia.com/terms/f/financing.asp>.

- Henig Thureau, T., Gwinner, K.P, Walsh,G., &Gremler,D.(2004). Electronic word of mouth via consumer-opinion platform: what motivates consumers to articulate themselves on the internet? *Journal of Interactive Marketing*, 18, 1, 38-52.
- Hoe, S.L. (2008). Issues and procedures in adopting structural equation modeling technique. *Journal of Applied Quantitative Method*, 3(1), 79–83.
- Hofstede, G. (2010) *Cultures and Organizations: software of the mind*. New York.
- Jacobson, D., Pehlivan, E., Vilvovsky, S., Wong, W. (2009). Combining web mining techniques and structural equations modeling for measuring e-commerce perceptions. *Case Studies in Business, Industry and Government Statistics (CS-BIGS)*, 2(2), 99–108.
- Jongnepasirikul, P (2019). Marketing Mix Factors Relate To Buying Decision Making Of Client In The Ice Business. *The 2019 international Academic Research Conference in Yunnan*.
- Kasuga, T. et al. (2005). The Expansion of Western Auto Parts Manufacturers into Thailand, and Responses by Japanese Auto Parts Manufacturers, *JBICI Review Issue*.11
- Keller, K.L. and Lehmann, D.R. (2006) *Brands and Branding: research Findings and future priorities*. 25 (6), 740– 759.

- Kelley, P., & Wendt, L. (2002). Symposium on Negligence. *Chicago Kent Law Review*, 77, 587-623
- Kluckhohn C (1951). *The study of culture*. In Lerner and H.D. Lasswell (eds). *The Policy Sciences*, 86-101. Stanford, CA: Stanford University Press.
- Kohpaiboon, A. (2009), Global Integration of Thai Automotive Industry, *Discussion Paper Series of the Faculty of Economics of Thammasat University*, N.0016
- Komaladewi, R. and Indika, D. (2017). A Review of Consumer Purchase Decision on Low Cost Green Car in West Java, Indonesia. *Review of Integrative Business & Economics Research*, 6 (2), 172-184
- Kotler, P. (2000). *Marketing Management* (10th ed.). New Jersey: Prentice Hall, Upper Saddle River.
- Kotler, P. and Keller, K.L. (2016). *Marketing Management*. (15th ed.). New Jersey: Pearson Prentice Hall
- Kurihara, Y. (2016). *Term Structure of Interest Rates under Zero or Low Bound: The Recent Japanese Case*. *Economy*, 3(1), 19-23.
- Lei, P., Wu, Q. (2007). Introduction to structural equation modeling: issues and practical considerations. *Educational Measurement: Issues and Practice*, 26(3), 33–43.

- Li, Y., Xu Xu & Songram, P. (2009). A Novel Model for Customer Retention. H. Wang et al. (Eds.): *Marketing Science*, 25 (6), 740– 759.
- McCusker, K., & Gunaydin, S. (2015). *Research using qualitative, quantitative or mixed methods and choice based on the research*. *Perfusion*, 30(7), 537-542.
- McDonald, M. (2002). *Marketing Plans: How to Prepare Them, How to Use Them* (5th ed.). Butterworth-Heinemann.
- Palmer, A. (2001). *Principles of Services Marketing* (3rd ed.). McGraw-Hill.
- Panjaitan, E Sinulingga, S and Wibowo, R, P (2019). The Effect of Marketing Mix on Consumer Purchase Decision on Bright Gas Product in Medan. *International Journal of Research and Review*, 6(10), p 205-212.
- Paramasivan, C and Subramania T., (2009) *Financial Management* (3rd ed). Publishing for one world, New Delhi, India.
- Parker, Jeffrey R, Donald R Lehmann, and Yi Xie (2016), "Decision Comfort," *Journal of Consumer Research*, 43 (1), 113-33.
- Parvatiyar, A. & Sheth, J. N. (2000). *The Domain and Conceptual Foundations of Relationship Marketing*", in *Relationship Marketing*, Jagdish N. Sheth and Atul Parvatiyar eds., Thousand Oaks, CA: Sage, 3-38.

Peppard, J. (2000). Customer Relationship Management (CRM) in Financial Services.

European Management Journal, 18 (3), 312–327

Philip Kotler, John T. Bowen, James C. Makens. (2010). *Marketing for Hospitality*

Industry. New Jersey: Pearson. 46 (1), 5-68

Riyadi, A and Rangkuti, F. S (2016). *The Influence of Marketing Mix and Customer*

Purchasing Decision Process on Customer Satisfaction. Retrived July 3rd, 2021

from

https://www.researchgate.net/publication/304483663_The_Influence_of_Marketing_Mix_and_Customer_Purchasing_Decision_Process_on_Customer_Satisfaction

n.

Rizulloh & Elida. (2015). The Influence Between the Quality Of Service, Word of Mouth

and Costumer Loyalty to Repurchase Intention. *Journal of Ilmiah Ekonomi Basin*,

20, No.2

Salomon, M (2006). *Consumer behavior*. Prentice Hall, pg. 498.

Sargeant, J. (2012). Qualitative Research Part II: Participants, Analysis, and Quality

Assurance. *Journal of Graduate Medical Education*, 4(1), pp.1-3.

Schein EH. (1990). *Organizational Culture*. American Psychologist, 45, 109-119.

Senghass, D. (2002). *The clash within civilizations: Coming to terms with cultural conflicts*.

London: Routledge.

- Schmitt, N. (1996). *Uses and abuses of coefficient alpha*. *Psychological Assessment*, 8(4), 350–353.
- Shah, Avni M, Noah Eisenkraft, James R Bettman, and Tanya L Chartrand (2015), "Paper or Plastic?": How We Pay Influences Post-Transaction Connection," *Journal of Consumer Research*, 42 (5), 688-708.
- Shimokawa, Koichi (2010) *Japan and the Global Automotive Industry*, Cambridge, Cambridge University Press.
- Sreenivas, T., Srinivasarao, B., & Rao, U. S. (2013). An analysis on marketing mix in hospital introduction. *International Journal of Advanced Research in Management and Social Sciences*, 2(4), 187-207
- Wan, W.W.B, Luk C, Yau, O.H.M Tse,A.C.B, Sin,L Y.M, Kwong, K. K., and Chow, R.P.M (2009). Do Traditional Chinese Culture Values Nourish a Market for Pirated CD's. *Strategic Management Journal*, 34 (6), 635-643.
- Worldmeters. (2020). *Thailand Population*. Retrieved on July 24th 2021, from <https://www.worldometers.info/world-population/thailand-population/>.
- Zeithaml, V.A and Bitner, J. (2004). *Service marketing. Integrating customer focus across the firm* (3rd ed). New York, N.Y: McGraw Hill.

BIODATA

First Name - Last Name : Teruhide Maruchi

Email : maruchit@gmail.com

Educational Background :

1998-2002 Chukyo University

Working Experience :

2004-Current Faro Technologies

