

INFLUENCES OF CUSTOMER SATISFACTION, PERCEIVED VALUE AND
BRAND PERSONALITY ON CUSTOMER'S PURCHASE INTENTION OF
LUXURY CARS



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ABSTRACT

The study aims to investigate the influences of customer satisfaction, perceived value, and brand personality on purchase intention of luxury cars. The research tool is questionnaire distributed to the middle class (businessmen or businesswomen) including the luxury car owners found in Sukhumvit, Thailand. The samples of this study were 385. All the data were analyzed by using descriptive statistics included frequency, mean and standard deviation and multiple regression analysis was used to test the proposed hypotheses.

The results show that all the proposed hypotheses were supported by the data set.

Keywords: Customer Satisfaction, Perceived Value s, Brand Personality, Luxury Cars

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CHAPTER 1

INTRODUCTION

An interesting aspect of consumer's purchase intention has always been to investigate the factors that drive people to spend a lot of money on luxury cars, and the topic is well researched. The car manufacturers in the modern global economic system need to develop products that meet their customer expectations. In the premium segment of the automotive industry, such a challenge takes on a new scale (Robinson, 2000 as cited in Styliadis, Wickman, & Söderberg, 2015). The market segment for 'premium' automobiles has historically excelled in manufacturing quality, resulting in product differentiation largely derived from the customer's assessment of perceived quality (Schmitt, Quattelbaum, & Falk, 2010). Manufacturing quality in the premium automobile segment is not the primary determinant of customer satisfaction, but rather it is only an entry requirement for this segment (Robinson, 2000 as cited in Styliadis et al., 2015). The greatest advantage can be reached by understanding the customer's perception of quality.

Additionally, customers also expect the design of the automotive model. Successful automobile design in competitive markets is characterized by a combination of both technical manufacturing quality and customer perceived quality (Petiot, Salvo, Hosoy, Papalambros, & Gonzalez, 2009). The preliminary qualitative evidence and interviews of design engineers at leading luxury automotive manufacturers that i' customers of luxury vehicle manufacturers now expect the same level of perceived quality amongst design attributes as in the premium segment, ii' luxury vehicle manufacturers now benchmark their products to the premium segment and are interested in additional methods of evaluation and benchmarking, and iii' luxury vehicle manufacturers gather customer feedback through the lifetime of vehicle ownership in contrast to the premium segment of the automotive industry (Petiot et al., 2009).

Just a few short years ago, there were often real differences between luxury and mass-market cars. Luxury was often defined by more powerful engines, quieter interiors, better handling, advanced safety and electronic technology, and an abundance of leather and wood. But today, what was once only found in luxury

vehicles, particularly safety and electronic gadgetry has migrated towards lower-priced vehicles. Airbags everywhere, rearview cameras, and blind-spot detection are just a few of these features. Turbocharging, now known to consumers; Ford's promotion of its Eco-Boost engines, is now more widely used in both cars and trucks from some manufacturers. And navigation systems, Bluetooth integration, and touch screen controls are now mainstream, not just luxury features. Leather seats are now found in many mass-market vehicles (especially higher trim levels) while entry-level luxury cars only come with synthetic seat material standard, leather is extra. Many mass-market vehicles have moved decidedly upscale. Chevrolet's 2014 Impala, in its higher trims, has many of the same features as found in luxury vehicles costing thousands more (Brunello, 2014).

1.1 Rationale and Problem Statement

In recent years, the car industry has changed considerably. Product diversity has increased and the automobile buying decision process has become extremely complex. Most people consider that purchasing a new car represents a fundamental investment and the final decision is taken only after buy a thorough analysis of alternatives. And, nowadays the customer has many factors to purchase luxury cars, and those factors are well provided on the internet which is the most convenient way for people to see more products on any device. That is one of the most effective tools to attract people's attention.

However, that convenience also creates competition between brands, suppliers, and distributors in this potential market. As a result, the consumer starts to compare products and prices until they get the best deal before making decision.

In response to this problem, the study proposes is to figure out the relationship between the brand satisfaction, perceive value, and brand personality with the customer who decides to buy a luxury car.

1.2 Scope of the Study

This study emphasizes factors influencing the customer's purchase intention of luxury cars consisting of their satisfaction, perceived value and brand personality.

In addition, the target respondents of this research are consumers who purchase luxury cars in Bangkok.

1.3 Research Objectives

The main objective of this study is to investigate:

1.3.1 Whether customer satisfaction influences the purchase intention of luxury cars.

1.3.2 Whether perceived value influences the purchase intention of luxury cars.

1.3.3 Whether brand personality influences the purchase intention of luxury cars.

1.4 Significance of the Study

This research should benefit the producers and manufacturers of luxury cars to gain more understanding about potential consumers of luxury cars to conduct effective strategies to serve the needs of potential consumers to earn their satisfaction. In addition, the research result will add to academic knowledge in terms of consumer behavior and brand management (Jones & Suh, 2000).

1.5 Definition of Terms

Customer satisfaction

Customer satisfaction is not only cognitive but also emotional. While the literature contains significant differences in the definition of satisfaction, there are at least two common formulations of satisfaction: “transaction-specific” and “overall satisfaction” (Jones & Suh, 2000).

Transaction-specific satisfaction is an immediate post-purchase evaluative judgment and, as such, is an affective reaction to the most recent experience with a firm (Oliver, 1993).

The transactional-specific approach suggests that satisfaction occurs at the post-consumption stage following a single encounter with the service provider e.g., satisfaction with a specific employee (Jones & Suh, 2000).

Perceived Value

Perceive value generally refers to the difference between benefits and sacrifices from purchasing and using a product/service put forward perceive value when the price is low, while some perceive when there is a positive balance between price and quality. Customers cannot precisely perceive all the benefits offered by the product/service, and the financial investment that is needed, so in this case perception of value relies on the customer's evaluation of the product/service. Therefore, perceived value can be viewed as a relationship between perceived benefits and perceived sacrifice of product/service. (Gutman, 1982).

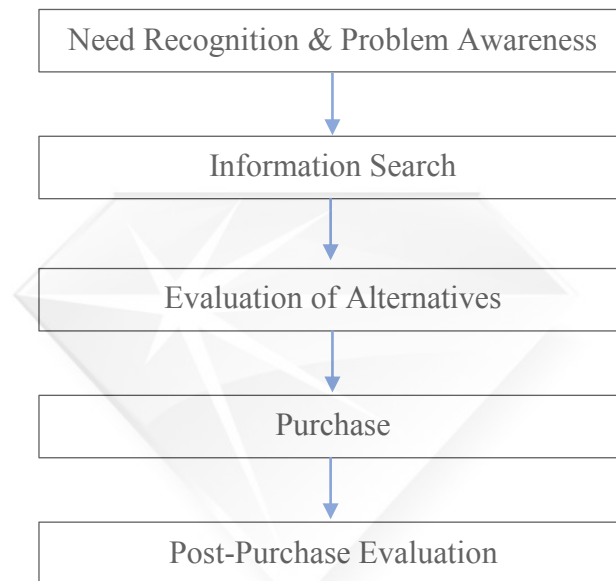
Brand Personality

Brand Personality is the noticeable elements of brand including colors, logo, name, design, or symbol that together identify and differentiate the brand in the consumers' mind (Tarver, 2020). Brand personality is also a promise that an organization makes to consumers, and it is all that an organization wants the brand to be considered as. Brand personality leads to brand loyalty, brand preference, high credibility, good prices, and good financial returns because it helps an organization to express to the consumer and the target market. Brand personality establishes a connection between the organization and consumers (Batra, 1993).

Purchase Intention

The fourth stage of buying making-decision process is purchase intention. In this stage, after consumer evaluated the option they will buy the most suitable product. Consumer changes their money to solve his or her problem. There are two factors that might influence the people in tension and decision. First is attitude of others and second are unexpected situational factors ("5 stage of buying decision process", n.d.). The five stages framework use to evaluate the consumer's buying decision as the diagram below:

Figure 1.1: Five Stage of Buying Decision Process



Source: Reliey, J. (2016). *Marketing & buyer behavior – the decision-marketing process*. Retrieved from <http://www.tutor2u.net/business/reference/marketing-buyer-behaviour-the-decision-making-process>.

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CHAPTER 2

LITERATURE REVIEW

2.1 Definition

2.1.1 Independent Variables

1) Customer satisfaction

Customer Satisfaction is the customers' cumulative impression of a firm's service performance (Johnson & Fornell, 1991). Customer satisfaction is the customer's post-purchase evaluation and affective response or feeling to the overall.

Customer satisfaction can be defined using the transaction-specific perspective or cumulative perspective. The transaction-specific perspective indicates that customer satisfaction is the evaluation based on the recent purchase experiences (Boulding, Kalra, Staelin, & Zeithaml, 1993). Compared with the transaction-specific perspective, the cumulative perspective stresses overall evaluations, indicating that evaluations of customer satisfaction should be based on all the purchase experiences of the customer, disregarding any specific purchase experience (Johnson & Fornell, 1991). The cumulative perspective is more capable of evaluating the service performance of firms and more effective in predicting consumers' post-purchase behaviors (Wang, Lo, & Yang, 2004).

Various studies attributing the strong relationship between Customer satisfaction and purchase intention had been conducted by researchers involving various aspects. For example, the research of Maharsi, Njotoprajitno, Hadianto, and Wiraatmaja (2021) examine the effect of customer satisfaction on consumer purchase intention by involving 106 respondents who are the lecturers working at Maranatha Christian University, Bandung. The research found that there was a connection between customer satisfaction and purchase intention. They examined the influence of two independent variables; service quality and customer service on consumer behavior in deciding to purchase petrol. To attain the goal, they develop four relevant hypotheses to be tested. After examining the data and conferring the results, we conclude three things. First, service quality does not affect purchasing intention, but customer satisfaction positively does. Second, service quality has a positive impact on customer satisfaction. Finally, consumer satisfaction successfully mediates the effect

of service quality on the intention to buy. So, this study concludes there is a positive influence between customer satisfaction and purchase intention.

2) Perceived value

Personality is a clear construct different from cognitive aspects of the person, or from his or her skills and abilities. It is described by traits.

Customer's perceived value can be defined from the perspectives of money, quality, benefit, and social psychology. The Monetary perspective indicates that value is generated when less is paid (such as by using coupons or promotions) for goods (Bishop, 1984). In other words, it is the concept of consumer surplus in economics; perceived value is the difference between the highest price that consumers are willing to pay for a product or service and the amount practically paid. According to the quality perspective, value is the difference between the money paid for a certain product and the quality of the product (Bishop, 1984). That is, when less money is paid for a high-quality product, positive perceived value will be created. The benefit perspective indicates that perceived value is customers' overall evaluation of the utility of perceived benefits and perceived sacrifices (Zeithaml, 1988). In other words, consumers may cognitively integrate their perceptions of what they get and what they have to give up in order obtaining goods. However, sacrifice means more than the money paid for certain goods. Non-monetary costs, such as transaction cost, search cost, negotiation cost, and time incurred during the purchase, should also be included (Cronin, Brady, & Hult, 2000). The social psychology perspective points out that the generation of value lies in the meaning of purchasing certain goods to the buyer's community (Sheth, Newman, & Gross, 1991). That is, goods carrying particular meanings (such as social-economic status and social culture) can increase the effectiveness of social self-concept.

Previous researches attributing the strong relationship between brand personality and purchase intention. For example, the research of Lee, Hansen, and Lee (2018) examined the effect of brand personality self-congruity on brand engagement and purchase intention: the moderating role of self-esteem on Facebook by involving 301 Facebook users who clicked like for a brand in Atlanta, Georgia. The result found that brand personality showed a significant, positive influence on brand engagement

and purchase intention. Brand personality showed a conditional indirect effect on purchase intention via brand engagement depending on the level of self-esteem.

3) Brand Personality

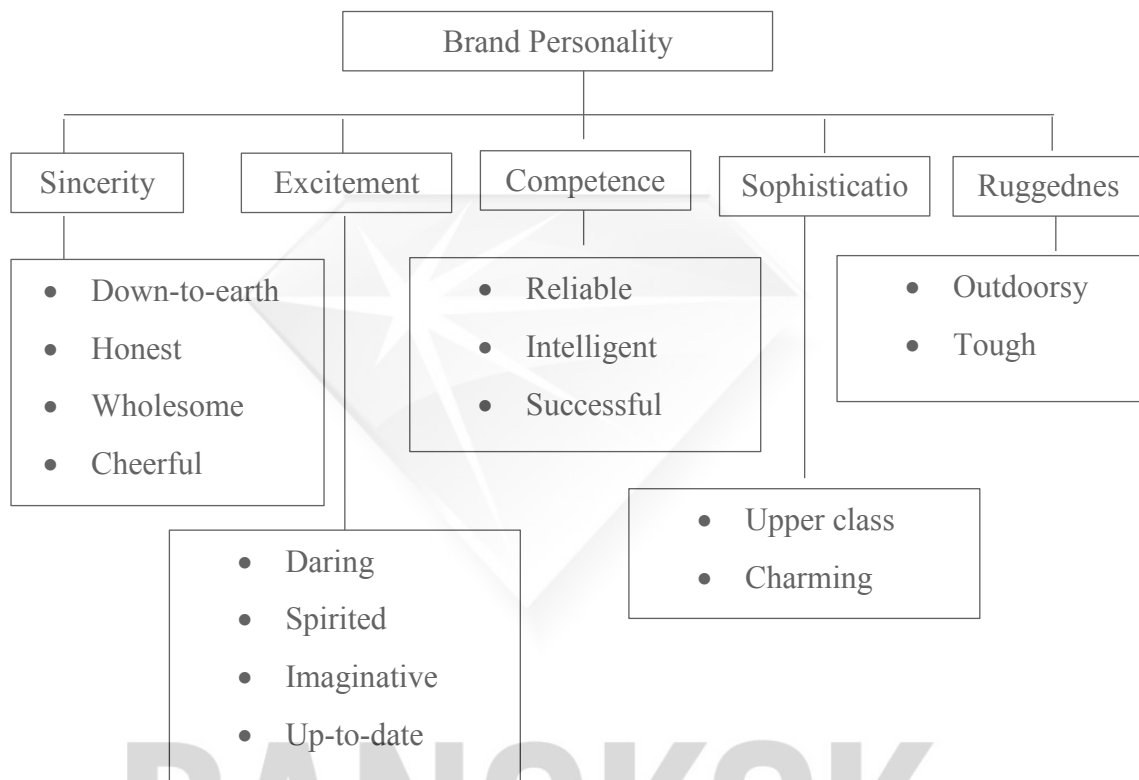
The definition of brand personality is needed to avoid the present state of conceptual confusion in branding research, and to allow brand personality to be a rich and more useful concept with which to understand and manage brands. One should recall that ‘personality’ and other concepts used in marketing (such as ‘self’ or values) derive from psychology, and should, therefore, be defined and strictly described in relation to their definition in psychology, although some adaptations seem necessary.

To better understand what brand personality is, the roots and history of brand personality are first briefly reviewed. The existing definition and measurements of brand personality and of personality in psychology are then examined for comparison purposes. Finally, it is demonstrated that the existing definition and measurement methodology have led to the construction of scales that do not really measure brand personality, but other unrelated concepts (Caprara, Barbaranelli, & Guido, 2001).

The brand identity frameworks always quoted brand personality as a dimension or a facet of brand identity namely those traits of human personality that can be attributed to the brand. Among other dimensions are the brand inner values (its cultural facet), the brand relationship facet (its style of behavior, of conduct), the brand-reflected consumer facet, and the brand physical facet (its material distinguishing traits).

At odds with this general conceptualization of personality as one part of brand identity namely referring to the traits of human personality attributed to the brand in the process of building a scale for measurement purposes, defines brand personality not as a part but as the whole: ‘the set of human characteristics associated to a brand’. However, inner values, physical traits and pictures of the typical user are also ‘human characteristics’ that can be associated with a brand. Hence the risk (if one follows this too-global definition) of muddling conceptually and empirically distinct brand identity facets within a single scale of so-called ‘brand personality’.

Figure 2.1: Brand Personality Scale and the Psychological Five Factors Model



Source: Aaker, J. L. (1997). Dimensions of brand personality. *Journal of Marketing Research*, 34(3), 347–356.

Previous researchers conducted the research on the effect of perceived value on consumer trust and purchase intention in Brazil. A survey with 274 Brazilian consumers of organic food was carried out. The research found that there was a connection between perceived value and purchase intention. Eluiza and Solange (2019) found the same thing that the perceived value is able to influence the purchase intention positively. They examine the influence of an independent variables; perceived value on consumer trust and consumer purchase intention. Perceived value was measured through four dimensions: functional, economic, social and emotional. Findings – The results indicate that functional and emotional values positively affect consumer trust and that only emotional value motivates purchase intention. Thus, the

perceived value is an important aspect in the prediction of trust and purchase intention among Brazilian consumers

2.1.2 Dependent Variable

1) Purchasing Intention

The purchase intention is the thought process that leads a consumer from identifying a need, generating options, and choosing a specific product and brand. Some purchase intentions are minor, like buying toothpaste, while other purchases are major, like buying a house. The more major the purchase intention, the more effort is typically put into the process (Petiot et al., 2009).

Purchase intention is also positively associated with a perceived value (Dodds, Monroe, & Grewal, 1991; Grewal, Monroe, & Krishnan, 1998)

2.2 Hypothesis Statements and Conceptual Framework

2.2.1 Hypothesis Statements

H1: There is a significant influence on customer satisfaction with the purchase intention of a luxury car.

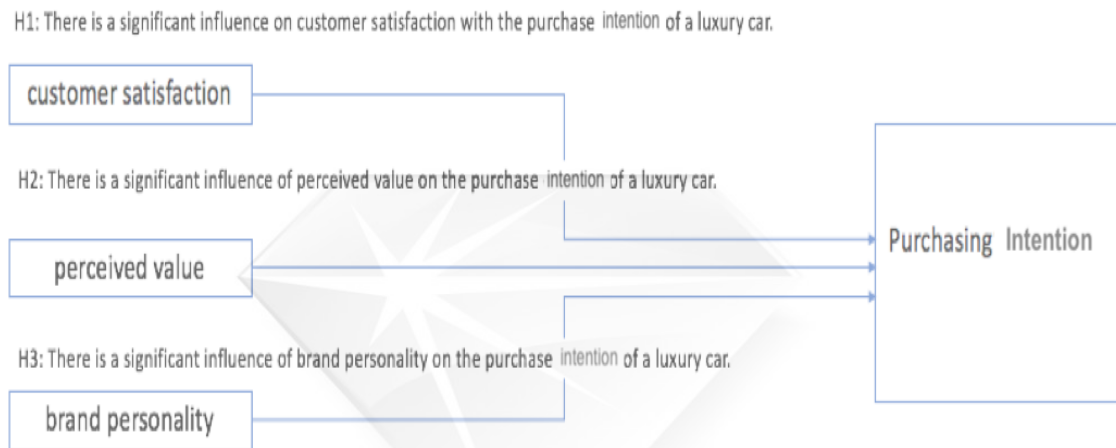
H2: There is a significant influence of perceived value on the purchase intention of a luxury car.

H3: There is a significant influence of brand personality on the purchase intention of a luxury car.

2.2.2 Conceptual framework

The conceptual framework represents the conceptual model of this study, depicting relationships among all the hypotheses. It determines how the designs are related to each other in this research study and give a bird-eye view of the framework that is based on the conceptual model.

Figure 2.2: Conceptual Framework



CHAPTER 3 METHODOLOGY

3.1 Population and Sample Selection

The target of this study is the middle class (businessmen or businesswomen) which constitutes all the luxury car owners found in Sukhumvit, Thailand. This is an equal opportunity for all representatives of the population. Next is measuring the sample by using a formula to define the sample size of Cochran (1977).

$$n = \frac{pqZ^2}{e^2} \rightarrow n_0 = \frac{pqZ^2}{e^2} \rightarrow \frac{1.962(0.2)(0.8)}{(0.052)} = 385$$

So, the researcher aims to collect 385 samples of target attendant.

3.2 Research Instrument/Questionnaire Design

Questionnaire is useful method to investigate in this research. The information is collected in a standardized way. And the quality of the data must be as high as possible. Consequently, the accuracy of the research can be executed.

The questionnaire design is created in English as it is the international language and suitable for the target who were living in Sukhumvit. There are 2 major sections in the questionnaire.

Section A \Rightarrow Four questions about demographic profile of the respondents: gender, age range, education level, income level, etc.

Section B \Rightarrow The measurements of all variables in five multiples choices.

Section C \Rightarrow Thirteen questions using the five-points Likert's scale relating to independent and dependent variables such as customer satisfaction (independent variable) and purchase intention (dependent variable)

There are 4 constructs in this section: consumer purchasing intention, customer satisfaction, perceived value, brand personality

The respondents were asked to indicated their response to all questions on a scale of 1 to 5 consisting of 1 = strongly disagree, 2 = disagree, 3 = neutral, 4= agree and 5 = strongly agree.

3.3 Data Collecting Procedure

The researchers will distribute the questionnaires directly to respondents. The researcher will ask each potential respondent whether he or she owns a luxury car. If the answer is yes and the person is willing to cooperate, then the researcher will ask him or her to do the questionnaire. The respondent will receive guidance on how to complete the questionnaire.

3.4 Reliability Analysis

The reliability of the data is checked through Cronbach's Alpha. Cronbach's alpha coefficient measure's reliability, or internal consistency. "Reliability" is how well a test measure what it should. The acceptable value of alpha in reliability analysis is 0.8 in the case of intelligence tests, and the acceptable value of alpha in reliability analysis is 0.7 in the case of ability tests. (Nunnally & Bernstein, 1994)

Table 3.1 shows the measures of all variables, including the number of items and Cronbach's alpha. The Cronbach's Alphas for all items for 40 samples ranged from 0.77-0.8, which are acceptable as being reliable.

Table 3.1: Pilot test Cronbach's Alpha by each Construct

Measures	Items	Cronbach's alpha
Consumer purchasing intention 1. I search for information about the luxury car brand on regular basis. 2. Buying the car is beneficial for daily life. 3. I will consider the product feature of the car before I purchase it.	4	0.77

(Continued)

Table 3.1 (Continued): Pilot test Cronbach's alpha by each construct

Measures	Items	Cronbach's alpha
4. I have a plan to purchase a luxury car in the near future.	4	0.77
Customer satisfaction 1. I am satisfied with the services provided by the luxury car brand. 2. I think this luxury car brand has successfully provided value-added services. 3. This value-added service from the luxury brand is better than expected.	3	0.79
Perceive Value 1. I feel I am getting good car services for a reasonable price. 2. Using the luxury car is worth for me to sacrifice some time and efforts. 3. Compared with other luxury car brand, it is wise to choose this brand.	3	0.77
Brand Personality 1. The luxury car helps me to express myself. 2. The luxury car has few features in common with other brands. 3. The luxury car brand which I'm using is completely different from other brands.	3	0.8

After the pilot test of 40 respondents was done. A full-scale survey of 385 questionnaires was completely answered, and the result of the reliability analysis calculated is presented by the Cronbach's Alpha Coefficient table below.

Table 3.2: Summary of Measures and Item Reliability

Measures	Items	Cronbach's alpha
<p>Consumer purchase intention</p> <ol style="list-style-type: none"> 1. I search for information about the luxury car brand on regular basis. 2. Buying the car is beneficial for daily life. 3. I will consider the product feature of the car before I purchase it. 4. I have a plan to purchase a luxury car in the near future. 	4	0.78
<p>Customer satisfaction</p> <ol style="list-style-type: none"> 1. I am satisfied with the services provided by the luxury car brand. 2. I think this luxury car brand has successfully provided value-added services. 3. This value-added service from the luxury brand is better than expected. 	3	0.80
<p>Perceive Value</p> <ol style="list-style-type: none"> 1. I feel I am getting good car services for a reasonable price. 2. Using the luxury car is worth for me to sacrifice some time and efforts. 3. Compared with other luxury car brand, it is wise to choose this brand. 	3	0.81
<p>Brand Personality</p> <ol style="list-style-type: none"> 1. The Luxury car helps me to express myself. 2. The Luxury Car has few features in common with other brands. 3. The Luxury Car brand which I'm using is completely different from other brands. 	3	0.84

All alpha coefficients of full-scale survey passed the 0.7 and had proven to be reliable.

3.5 Statistical Tools

For testing the reliability of the collected data that is measured by Cronbach's alpha. In addition, this study uses descriptive statistics included frequency, mean and standard deviation and Multiple Regression analysis to determine test the proposed hypotheses.

3.5.1 Multiple Regression Analysis

Multiple Regression is used to find out the value of a variable based on the value of two or more other variables. The variable we want to predict is called the dependent variable. The variables we are used to predict the value of the dependent variable are called the independent variables (Hair, Black, Babin, & Anderson, 2010).

Multiple regression estimates the β 's in the equation

$$y_j = \beta_0 + \beta_1 x_{1j} + \beta_2 x_{2j} + \dots + \beta_p x_{pj} + \varepsilon_j$$

3.5.2 Variance Inflation Factor (VIF)

The Variance Inflation Factor (VIF) is a measure of the amount of multicollinearity in a set of multiple regression variables. Mathematically, the VIF for a regression model variable is equal to the ratio of the overall model variance to the variance of a model that includes only that single independent variable. This ratio is calculated for each independent variable. (Potters, 2021) A high VIF indicates that the associated independent variable is highly collinear with the other variables in the model

The VIF of the k-th variable is identified by the following formula:

$$\text{VIF}_k = 1/(1-\text{rk}^2)$$

Where rk^2 is the goodness of fit of the linear model for x_k based on all other variables.

CHAPTER 4

DATA ANALYSIS

This chapter presents the completed result and analysis of this study. The results of 385 questionnaires were received from survey consisting demographic profile of the respondents.

4.1 Demographic Profile of the Respondents (Independent Variables)

The demographic profiles will be presented in numbers and percentage of gender, ages, educational level and monthly income.

One more part is behavior information of luxury car users will be presented in frequencies and percentages in 3 parts of the brand of the current car, the influence to purchase of the current car, and the reason for buy present car.

4.1.1 Demographic profile of the Respondents

Table 4.1: Demographic Profile of Respondents

Demographic profile of the Respondents		Descriptive Statistics	
		Frequency	Percent
Gender	Female	260	67.53
	Male	125	32.47
Age	25-30 years old	160	41.56
	31-35 years old	65	16.88
	36-40 years old	91	23.64
	41-45 years old	50	12.99
	older than 45 years old	19	4.94

(Continued)

Table 4.1 (Continued): Demographic Profile of Respondents

Demographic profile of the Respondents		Descriptive Statistics	
		Frequency	Percent
Education	Below bachelor's degree	11	2.86
	Bachelor's degree	244	63.38
	Master's degree	124	32.21
	Ph.D.	6	1.56
Income level	Lower than 30,000	102	26.49
	30,000-50,000	89	23.12
	50,000-100,000	145	37.66
	More than 100,000	49	12.73

Gender: The general information characteristics of respondents show that 67.53% of the respondents are female, and the percentage of male respondents is 32.47%. As result, the main respondents are female in this research.

Ages: The main of these respondents' Age levels are 25-30 years old at a percentage of 41.56% followed by 23.64% for 36-40 years old and the lowest for older than 45 years old with 4.94%.

Graduation: The results show the largest group of graduation levels is 63.38 % of the respondents for the bachelor's degree. The smallest group is the Ph.D. with 1.56%.

Income Level: As a result, the biggest group for the income level of respondents is between 50,000 100,000 THB per month with a percentage of 37.66. The second group is lower than 30,000 THB per month with a percentage of 26.49. And the latest group with the lowest number of respondents is more than 100,000 THB per month with a percentage of 12.73.

4.1.2 Behavior information

Table 4.2: Behavior information of Respondents

Behavior information		Descriptive Statistics	
		Frequency	Percent
Luxury Car Brand	Audi	37	9.61
	BMW	178	46.23
	Mercedes Benz	165	42.86
	Range Rover	5	1.3
Influence to Purchase of Current Car	Brand Personality	154	40
	Customer Satisfaction Survey	73	18.96
	Perceived Value	158	41.04
The Reason for Buy Present Car	better safety at roads	135	35.06
	family needs	57	14.81
	increase in disable income	39	10.13
	suites your lifestyle and personality	154	40

Behavior information of Luxury car users is presented in frequencies and percentages in 3 parts of the Brand of the current car, the influence to purchase of the current car, and the reason for buy present car.

Brand of Current Car: As the table above, 46.23 % which uses BMW, is the highest respondents and the second highest is Mercedes Benz with 42.86%. The Third highest group is 9.61% for Audi. And the lowest group is Range Rover with 1.30%.

Influence to purchase of current car: The majority for what influences the respondents to purchase of current car is perceived value with 41.04%, followed by 40% for brand personality and the last reason that influences respondents to purchase for current car is customer satisfaction survey with only 18.96%.

The reason to buy present car: As the result, the main reason for buying their present car is suit that it their lifestyle and personality at the number of 40%. Followed reason is better safety at roads at the number of 35.06% and the last two reason for buying present car are Family needs at the number of 14.81% and increasing in disable income at the number of 10.13%.

4.2 Means and Standard Deviations of all Variables (Dependent Variables)

Consumer's purchasing intention of luxury car users will be presented in mean and standard deviation in 3 parts of independent variables: customer satisfaction, perceived value and brand personality and 1 part of dependent variables: purchase intention.

Table 4.3: Means and Standard Deviations of all Variables of Conceptual Framework

Purchasing Intention (Dependent variables)	Mean	S.D.	Interpretation
1. I search for information about the luxury car brand on regular basis.	3.76	0.81	Neutral
2. Buying the car is beneficial for daily life.	3.72	0.77	Neutral
3. I will consider the product feature of the car before I purchase it.	3.86	0.82	Neutral
4. I have a plan to purchase a luxury car in the near future.	3.45	0.82	Neutral
Total	3.70	0.81	Neutral

The results of purchasing intention indicate that “I will consider the product feature of the car before I purchase it” has the highest mean (mean = 3.86). Followed by “I search for information about the luxury car brand on regular basis” (mean = 3.76). The lowest mean (3.45) is “I have a plan to purchase a luxury car in the near future”

The standard deviation results are shown that “I have a plan to purchase a luxury car in the near future” and “I will consider the product feature of the car before

I purchase it” the most deviation (S.D. = 0.82). The least deviation is “Buying the car is beneficial for daily life” (S.D. = 0.77)

4.2.1 Independent variables:

1) Customer Satisfaction

Table 4.4: Mean, Standard Deviation of Respondents Perception of Customer Satisfaction

Customer Satisfaction	Mean	S.D.	Interpretation
1. I am satisfied with the services provided by the luxury car brand	3.84	0.73	Neutral
2. I think this luxury car brand has successfully provided value-added services	3.81	1.02	Neutral
3. This value-added service from the luxury brand is better than expected	3.68	0.97	Neutral
Total	3.78	0.91	Neutral

As the result of customer satisfaction, the highest mean is “I am satisfied with the services provided by the luxury car brand” (mean = 3.84). Followed by “I think this luxury car brand has successfully provided value-added services” (mean = 3.81). And the lowest mean is “this value-added service from the luxury brand is better than expected” (mean = 3.68).

The standard deviation results are shown that “I think this luxury car brand has successfully provided value-added services” the most deviation of information among 3 elements (S.D. = 1.02). While the least deviation of information among 3 elements is “I am satisfied with the services provided by the luxury car brand” (S.D. = 0.73).

2) Perceived Value

Table 4.5: Mean, Standard Deviation of Respondents Perception of Perceived Value

Perceived Value	Mean	S.D.	Interpretation
1. I feel I am getting good car services for a reasonable price	3.69	0.77	Neutral
2. Using the luxury car is worth for me to sacrifice some time and efforts	3.62	0.76	Neutral
3. Compared with other luxury car brand, it is wise to choose this brand	3.65	0.95	Neutral
Total	3.65	0.83	Neutral

The results of perceived value indicate that “I feel I am getting good car services for a reasonable price” has the highest mean (mean = 3.69). Followed by “compared with other luxury car brand, it is wise to choose this brand” (mean = 3.65). The lowest mean (3.62) is “using the luxury car is worth for me to sacrifice some time and efforts”.

The standard deviation results are shown that “Compared with other luxury car brand, it is wise to choose this brand” the most deviation (S.D. = 0.95). The least deviation is “using the luxury car is worth for me to sacrifice some time and efforts” (S.D. = 0.76)

3) Brand Personality

Table 4.6: Mean, Standard Deviation of Respondents Perception of Brand Personality

Brand Personality	Mean	S.D.	Interpretation
1. The Luxury car helps me to express myself.	3.61	0.96	Neutral
2. The Luxury Car has few features in common with other brands.	3.71	0.83	Neutral

(Continued)

Table 4.6 (Continued): Mean, Standard Deviation of Respondents Perception of Brand Personality

Brand Personality	Mean	S.D.	Interpretation
3. The Luxury Car brand which I'm using, is completely different from other brands	3.65	0.95	Neutral
Total	3.66	0.91	Neutral

As the result of brand personality, the highest mean is “The luxury car has few features in common with other brands” (mean = 3.71). Followed by “The luxury car brand which I’m using, is completely different from other brands” (mean = 3.65). And the lowest mean is “The luxury car helps me to express myself” (mean = 3.61).

The standard deviation results are shown that “The Luxury car helps me to express myself” the most deviation of information among 3 elements (S.D. = 0.96) While the least deviation of information among 3 elements is “3. The Luxury Car brand which I’m using, is completely different from other brands” (S.D. = 0.83).

Table 4.7: Mean, Standard Deviation of Respondents’ perception of independent variables and the dependent variable

Research constructs	Mean	S.D.	n
Customer Satisfaction	3.78	0.91	385
Perceived Value	3.65	0.83	385
Brand Personality	3.66	0.91	385
Dependent variable			
Purchasing Intention	3.70	0.81	385

The conclusion of 4 constructs show that the highest mean is customer satisfaction at number 3.78. The second is purchasing intention at number 3.70.

Follow by mean of brand personality at number 3.66. The last is perceived value at number 3.65.

As the Standard deviation, the highest of 4 constructs is purchasing intention and customer satisfaction with the same number at 0.91. The second highest is perceived value at number 0.83. The lowest standard deviation is Purchase intention which is 0.81.

4.3 The Result of Hypothesis Testing

The analysis of significant effect from the 4 constructs between independent variables and the dependent variable: Features, Brand image, Subjective norms and Purchase intention, are studied by multiple linear regression as shown below.

Table 4.8: Customer Satisfaction, Perceived Value and Brand Personality toward Purchase intention

Independent Variable	B	Std. Error	Beta	t	Sig.	Collinearity Statistics	
						Tolerance	VIF
(Constant)	1.360	.128		10.588	.000		
Customer Satisfaction	.367	.044	.451	8.422	.000	.472	2.118
Perceived Value	.134	.055	.152	2.420	.016	.345	2.901
Brand Personality	.127	.047	.162	2.693	.007	.374	2.677
Dependent variable: consumer purchasing intention R = .696, R ² = .484, Adjusted R ² = .480, df: 3, F = 119.071, P= 0.05							

*Significant at 0.05 level

From Multiple R, it was found that Independent variables (customer satisfaction, perceived value and brand personality) have linear with consumer purchasing intention = .696. When used Multiple R to be coefficient of determination, R² = .484 or consumer purchasing intention can be described by Independent variable (Customer Satisfaction, Perceived Value and Brand Personality) 48.40% and 51.6% is influenced by other factors. However, it can be seen that with degree of freedom and

amount of predict variable of Adjusted $R^2 = .480$ or consumer purchase intention can be described by independent variables (Customer Satisfaction, Perceived Value and Brand Personality). The adjusted amount of predict variable and degree of freedom, Shows 48% of the prediction power of the independent variables.

Results show that the most important predictor variable is Customer Satisfaction ($\beta=0.367$, $p<0.05$) which is positively related to consumer purchase intention. Then the predictor variable is Perceived Value ($\beta=0.134$, $p<0.05$) which is positively related to consumer purchase intention and the last predictor variable is Brand Personality ($\beta=0.127$, $p<0.05$) which is positively related to consumer purchasing intention. The three independent variables meet the requirement of multi-collinearity and are statistically significant. The consumer purchasing intentions (y) are Customer Satisfaction, Perceived Value and Brand Personality.

The prediction equation can be written as $y = 1.360 + .367$ (customer Satisfaction) + $.134$ (perceived Value) + $.127$ (brand personality) from coefficients, significant was shown that between customer satisfaction, perceived value, brand personality and consumer purchase intention (sig. < 0.05) and beta more than 0. It means customer satisfaction, perceived value, brand personality have influences on consumer purchase intention, became their p-values are all less than .05. Therefore, null hypotheses can be rejected.

Hypothesis can be explained as

Hypothesis 1: There is a significant influence of customer satisfaction on purchase intention of luxury car with coefficient result of customer satisfaction β 0.367 at 0.000 significant level. Therefore, hypothesis is supported by the data set.

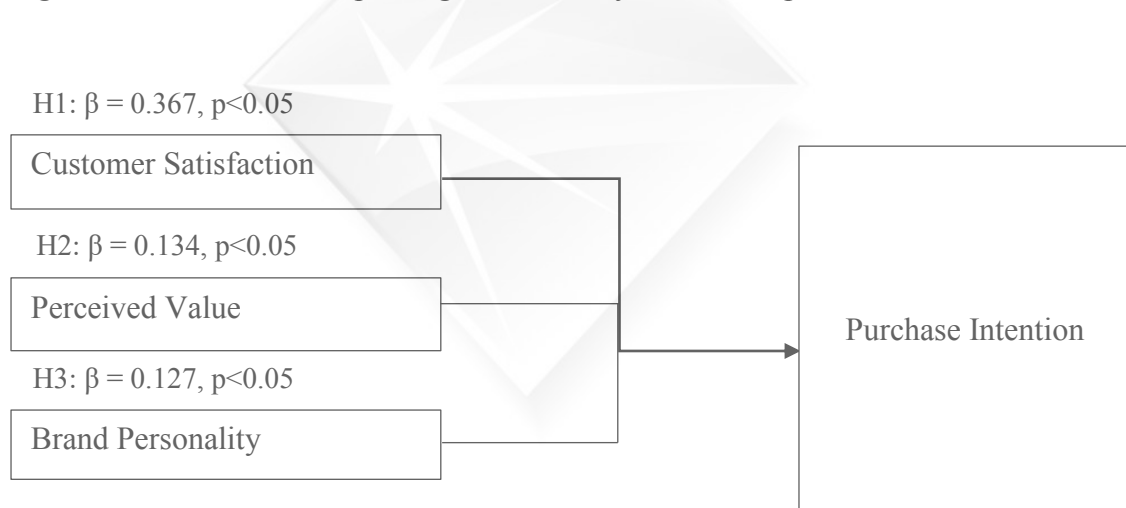
Hypothesis 2: There is a significant influence of perceived value on purchase intention of luxury car with coefficient result of perceived value β 0.134 at 0.016 significant level. Therefore, hypothesis is supported by the data set.

Hypothesis 3: There is a significant influence of brand personality on purchase intention of luxury car with coefficient result of brand personality β 0.127 at 0.007 significant level. Therefore, hypothesis is supported by the data set.

4.4 Results of Hypothesis Testing

Result of Multiple Regression Analysis found that customer satisfaction, perceived value, and brand personality had a positive impact on Purchase intention at statistically significant level of 0.05.

Figure 4.1: Result of Multiple Regression Analysis from scope of Research



CHAPTER 5

DISCUSSION AND CONCLUSION

In this Chapter presents the summary of overall important component of this research, discussion, and recommendations.

The main purpose of this study is to examine the influence of customer satisfaction, perceived value and brand personality on consumer purchase of luxury car in Sukhumvit area. Questionnaire is used as a tool to collect the data of 385 respondents.

5.1 Research Finding and Conclusion

The main objective of this study is to examine the influence of customer satisfaction, perceived value and brand personality on consumer purchase of luxury car in Sukhumvit area.

Questionnaire was used to obtain the data from 385 respondents who were luxury car users among Sukhumvit area. In order to test that independent variable and dependent variable are related, three hypotheses are presented: customer satisfaction, perceived value and brand personality, and purchase intention.

The majority of respondents are people who use luxury car living around Sukhumvit area are female at the age of 25-30 years old. Most graduated bachelor's degree, earn 50,000–100,000 THB per month. Most of them are using BMW car and the main reason that influence them to purchase of their current car is perceived value. The main reason of buying present car is suiting their lifestyle and personality.

Hypothesis 1: there is a significant influence on customer satisfaction with the purchase intention of a luxury car. As a result, it shows that customer satisfaction and purchase intention are related at 0.00 significant levels. Found there is no sufficient evidence to reject for hypothesis. Luxury car with customer satisfaction has a positive effect on purchase intention. So, customer service will lead to higher purchase intention. In recent times, customer satisfaction has gained new attention on purchase intention. The results were also supported by (Gronroos, 1994).

Hypothesis 2: There is a significant influence of perceived value on the purchase intention of a luxury car. As the analysis, perceived value is positively

related to consumer purchasing intention at 0.016 significant level. It founds the hypothesis is accepted. A product with a perceived value can make consumers have a high-level satisfaction and confidence to purchase it. The higher perceived value can lead to the higher purchase intention. Thus, if consumers can receive trustworthy perceived value in the process of product. It will create a good brand image, loyalty, profit, and high purchase intention to a business (Treacy & Wiersema, 1993)

Hypothesis 3: There is a significant influence of brand personality on the purchase intention of a luxury car. As the analysis, brand personality is positively related to consumer purchasing intention at 0.007 significant level. Found there is sufficient evidence to accept for hypothesis.

The results of this study show that the higher brand personality can lead to the higher purchase intention. Brand personality influences the trust. The more the consumer perceives the brand as being sincere and competent. The consumer purchase intention will be increased (Hanzaee & Ramezani, 2011).

Consequently, the three independent variables: customer satisfaction (β 0.451), perceived value (β 0.152) and brand personality (β 0.162) could predict purchase intention. In part of variables, it can describe the positive influence on purchase intention of luxury car users in sukhumvit at 48%.

5.2 Discussion

The research was to explore factors that influence consumer purchasing intention of luxury car among luxury car owner in Sukhumvit. This study examined the relationship between customer satisfaction, perceived value, brand personality and purchase intention by involving 385 respondents who are the owners of the luxury car in Sukhumvit. Three hypotheses were presented to test the relationship between the independent variables; customer satisfaction, perceived value, brand personality and purchase intention of luxury car. The results found interesting hypothesis as follow

Hypothesis 1, there is a significant influence of customer satisfaction on purchase intention of luxury car. Luxury car with customer satisfaction has a positive effect on purchase intention. It is important to note that customer satisfaction is one of the significant factors that impact to purchase intention.

Same as The result of the previous research showed the strong relationship between customer satisfaction and purchase intention in deciding to purchase petrol, the research of Maharsi et al. (2021). They have analyzed that customer service quality affect purchase intention positively. Moreover, service quality has a positive impact on customer satisfaction. Consumer satisfaction successfully mediates the effect of service quality on the intention to buy. So, this study concludes there is a positive influence between customer satisfaction and purchase intention.

According to, hypothesis 2, there is a significant influence of perceived value on purchase intention of luxury car. Thus, perceived value positively enhanced consumers purchase intention. It is important to note that perceived value is one of the significant factors that impact to purchase intention.

Regarding to studies by Eluiza and Solange (2019) found the same thing that the perceived value is able to influence the purchase intention positively. Perceived value was measured through four dimensions: functional, economic, social and emotional. The results indicate that functional and emotional values positively affect consumer trust and that only emotional value motivates purchase intention. Thus, the perceived value is an important aspect in the prediction of purchase intention.

According to, hypothesis 3, there is a significant influence of brand personality on purchase intention of luxury car. That is the higher the brand personality will lead to higher purchase intention. It is essential to conclude that brand personality is significant impact to purchase intention.

Previous researches also showed the strong relationship between brand personality and purchase intention. For example, the research of Lee et al. (2018). Because the result found that brand personality showed a significant, positive influence on brand engagement and purchase intention. Brand personality showed a conditional indirect effect on purchase intention via brand engagement depending on the level of self-esteem. Thus, this study can explain that there is a positive influence between brand personality and purchase intention.

5.3 Research Implications

At the present, social factor is the important factors of Thai people. People's lifestyle change. People use luxury car for creating high social status. In terms of this, the luxury car industry can use the results of this study to understand the factors that impact consumers' purchase intention in Sukhumvit area to influence customers' purchase intention; it concerns customer satisfaction, perceived value and brand personality. The researcher proposes the recommendations as follow: First, customer satisfaction is based on the confirmation of expectations associated with the service or product experience. As a luxury brand, customers expected high service experience. The brand should consider about customer service to serve customer need, so the customer will satisfy and make decision to purchase or re purchase.

Second, perceived value is an important factor in consumers' purchasing intention process, it can induce purchase intention. And consumers will buy a product with high perceived value

Third, brand personality is one of the main elements of brand strategy. Brand personality represent the product if the personality is represented well. It makes people trust. Thus, it will influence consumer to decide to select the product

5.4 Recommendation for Future Research

The current research has achieved its purpose of investigate the factors which influence purchase intention for luxury car. The result of the study is useful for the marketing people or people working in this field of not only car industry but also other industries. Since this research was limited only luxury car users in Sukhumvit area, the future research can be done in other locations. Finally, the understanding of the influence on customers' purchase intention can help the brand to increase their brand demand rate.

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APPENDIX

**BANGKOK
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Questionnaire

Section 1: General Information

1. Gender

- Female Male

2. Age

- 25-30 years old 31-35 years old
 36-40 years old 41-45 years old
 Older than 45 years old

3. Graduation

- High school Bachelor Degree
 Master Degree Ph.D.

4. Income

- Lower than 30,000/month 30,000-50,000/month
 50,000-100,000/month more than 100,000/month

Section 2: Currently used cars

1. What is the luxury car brand you are currently used?

- Audi Mercedes Benz
 BMW Range Rover
 Others:

2. What is the reason you decide to buy a luxury car?

- Brand Personality Perceived Value
 Customer Satisfaction Survey Others:

3. Why do you bought your present car?

- Increase in disable income better safety at roads
 Family needs suites your lifestyle and personality

Section 3: Factors of Consumer's Purchase Intention of Luxury Cars

consumer purchasing decision	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
I search for information about the luxury car brand on regular basis.					
Buying the car is beneficial for daily life.					
I will consider the product feature of the car before I purchase it.					
I have a plan to purchase a luxury car in the near future.					
Customer Satisfaction	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
I am satisfied with the services provided by the luxury car brand					
I think this luxury car brand has successfully provided value-added services					
This value-added service from the luxury brand is better than expected					

Perceived Value	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
I feel I am getting good car services for a reasonable price					
Using the luxury car is worth for me to sacrifice some time and efforts					
Compared with other luxury car brand, it is wise to choose this brand					
Brand Personality	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
The Luxury car helps me to express myself.					
The Luxury Car has few features in common with other brands.					
The Luxury Car brand which I'm using, is completely different from other brands					

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