



MODERATING EFFECT OF PERSONALITY ON THE RELATIONSHIP BETWEEN PERCEIVED VALUE AND BEHAVIOURAL INTENTIONS OF ELECTRONIC BRAND CUSTOMERS IN KENYA

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Abstract

The purpose of the study was to examine the moderating effect of personality on the relationship between perceived value and behavioural intentions of electronic brand customers. The study adopted explanatory (causal) research design, while the target population was 32,567 customers drawn from major electronic retail firms located in Nairobi County. A sample of 400 respondents was obtained using multi-stage sampling procedure. Data was collected using questionnaires and analyzed using hierarchical regression. The results revealed that

customer perceived brand value and sacrifices influences behavioural intention of electronic brand customers, while perceived logistic value does not. Additionally, the findings established that customer personality moderates the relationship between customer perceived brand value, logistic value and behavioural intention of electronic brand customers but does not moderate the relationship between perceived sacrifices and behavioural intention of electronic brand customers. The managerial implication of the study is that electronic firms need to retail brands that reflect personalities of their target customers, while at the same time delivering desired value so as to enhance positive behavioural intention towards their brands. The study provides theoretical, policy and practical contribution to the field of marketing in relation to customer perceived value, personality and behavioural intention of electronic brand customer.

Keywords: Perceived Value, Personality, Behavioural Intention, Electronic Brands

INTRODUCTION

The retail marketplace is currently characterized by gradually increasing competitive intensity and the only way market oriented firms can positively influence the behavioural intention of their customers is by innovating competitive marketing activities and strategies that enhance customer perception of brand value (Lagat, Chepkwony, Kotut, 2012). Retail businesses have traditionally been defined by number of shops but currently, however, market exchange is available any way the consumer wants it, online or off, reducing the levels of market predictability. Such a fluid and uncertain market is the new normal for electronic retailers and in such a climate, every customer interaction and responsiveness that enhance customer value perception and positive behavioural intention has become crucial.

In their study Parasuraman, Berry and Zeithaml,(1991) proposed a multidimensional framework of measuring customer behavioural intentions that comprise of five main dimensions: word-of-mouth (WOM) communications; recommendation to other consumers, spend more; re-purchase intentions (loyalty) and price sensitivity (willingness or unwillingness to pay premium prices). Perception of value typically involve a tradeoff between what the consumer receives and what a customer gives up in acquiring and using a brand or service (Eggert & Ulaga 2002; Ha & Jang, 2010). Sheth, Newman and Gross, (1991) Ulaga, (2003) Grant (2010) and Nasution and Mavondo (2008) intimate the dimension of customer perceived value that influence behavioural intentions of customer to include: brand values; customer relationship, logistic value and perceived sacrifices. Studies by Petrick and Backman, (2002); Chen and Dubinsky (2003); Ha and Jang, (2010)conceive a direct effect of customer value on behavioral intention as a

consumer's perception of the net benefits gained in exchange for the costs incurred in obtaining the desired benefits. Therefore the resultant outcome influence customer behavioural intention favourably or unfavourably towards a brand.

In their studies Tsao and Chang,(2010); Luchs and Mooradian, (2012) found that it is generally more realistic to expect personality to be linked to how customers make their choices as it causes customers to evaluate value based on their personal traits and eventually purchase brands that reflect their respective personalities. It is therefore important that managers understand how customers perceive their brand value and how this perception is influenced by customer personality and lead to relevant customer behavior. This is especially important in the retail electronic markets where electronic retailers face an ever escalating, array of multi-pronged diversity of competitors including manufacturers who are opting to retail their own brands. This is compounded by the ease of entry and exit of the electronic market by small and medium firms and customers are confronted with many new ways of making purchases. Due to this competitive situation the electronic retail market is characterized by frequent customer switching, complaint behavior, price intolerance, reduced business volumes and market failures because most of these firms are focused on survival and current sales without focus on customer personality, perception of value and positive behavioural intention of customers towards their brands

Therefore the main objective of the study was to examine the moderating effect of personality on the relationship between perceived value and behavioral intention of electronic brands customers in Kenya

LITERATURE REVIEW

The theory of Reasoned Action (Ajzen & Fishbein, 1980, 1975) acknowledges that intention is possibly the most important determinant of actual individual behavior, however it is also equally predisposed to being influenced by attitude and personal norms. Customer attitude can be termed as theoretical paradigm that embodies a person's level of like or dislike of an idea, item, performance, issue or a phenomenon. Studies by Arikan, *et al*, (2010) and Van Birgelen, *et al.*, (2006) conceptualized customer perceived value as an attitude and the evaluation that results thereof can be either positive or negative ; while Swait and Sweeney, (2000) describe perceived value as an outcome of customer attitude that influences the behaviour of customers.

According to Holbrook (20005) Customer perceived value consist of various dimensions that include comparative, personal and situational preferences and experiences encountered by the customers in the marketplace during brand transaction and in the consumption process. (Holbrook, 2005). Consequently, features of customers' values are many and diverse in nature

and only marketers full knowledge and appreciation of potential benefits that customers might look for in specific brands and in the marketplace is important in guiding firms in their formulation of effective and proactive brand marketing strategies (Holbrook, 1999).

Customer behavioural intention is affected by personal activities, interests and opinions which are within the realm of their personality traits (Bhasin, 2006; Chowdhury, 2007). Personality is the active organization within an individual of those psychophysical systems that determine his/her behavior and thought (Saleem, Beaudry and Croteau, 2011; Allport, 1961). They consist of characteristics or blend of distinguishing characteristics that make a person unique and that lead to relatively consistent patterns of responses and behaviour to purchasing situations. (Mullin, 2010; Mehmet, 2012). Customer personality is determined by five broad dimensions of personality that include extraversion, agreeableness, conscientiousness, neuroticism and openness to experience (Bove & Mitzifiris, 2007; Judge, Higgins, Thoresen & Barrick, 2006; Roccas, Sagiv, Schwartz and Knafo, 2002).

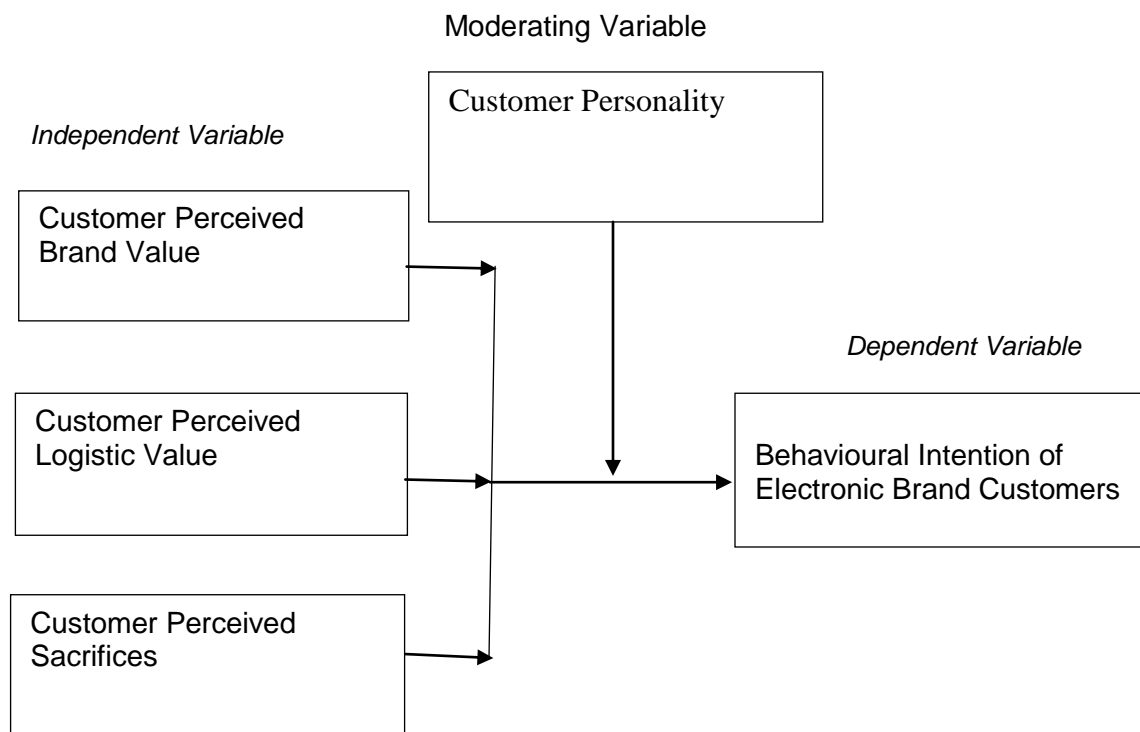


Figure 1 Conceptual Model

RESEARCH METHODOLOGY

The research study used explanatory research design as it sought to determine whether there is a cause and effect relationships between customer perceived value; customer personality and customer behavioural intention. The population of the study were branded retail outlets of major electronic brands in Kenya specifically of: Huawei, Sony, Samsung Techno, LG, Infinix,

Microsoft, Hotpoint, and Lenovo, while the unit of analysis/observation consisted of 32,567 customers. The study used Taro Yamane formula to get the sample size:

$$n = \frac{N}{1 + N(e)^2}$$

Where;

n = the sample size,

N = the population size and

e = the margin of error.

The appropriate sample size for the study was computed as follows:

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{32,567}{1} + 32,567 \times (0.05)^2$$

$$n = 400$$

The research primary data was obtained using questionnaires distributed to electronic brand customers. The study questionnaire was self-developed and was guided by the theory of planned behaviour (Fishbein & Ajzen, 1975). The questionnaire used a five-point Likert-type scale measure which is appropriate for measuring respondents' attitudes or opinions. Before the final administration of the instrument; it was pre-tested to ensure that the research instrument was reliable and valid. To obtain feedback on the suitability of the questionnaire to correctly collect the relevant data, the questionnaire was administered to three marketing experts and three randomly picked electronic brand customers, whose suggestions for improvement were implemented. Thereafter pre-testing of the questionnaire was done using pilot unit equivalent to one-tenth of the sample size, drawn from the electronic retail outlet customers who were randomly selected and who did not form part of the final sample. The pilot study responses were analyzed using cronbach alpha with a set lower limit of acceptability of cronbach alpha of 0.7 as recommended by Nunnally (1978) and the results showed that all of the study constructs coefficients were above the recommended threshold of 0.7 implying that the data collection instrument was reliable. The questionnaires were personally administered systematically to the second (2) customer entering each of the selected electronics retail shops as a starting member.

ANALYSIS AND RESULTS

Pearson correlation coefficients were used to establish the relationships between customers' perceived brand value, logistic value, perceived sacrifices, customer personality and behavioural intention of electronic brand customers as shown on table 1 below.

Table 1 Correlation Analysis

	CBI	CPBV	CPLV	CPS	CP
Customer Behavioural Intention	1				
Customer Perceived Brand Value	.393**	1			
Customer Perceived Logistic Value	.183**	.164**	1		
Customer Perceived Sacrifices	.261**	.115*	.388**	1	
Personality	.033**	.140*	.136*	.154**	1

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

CBI- Customer Behavioural Intention; CPBV- Customer Perceived Brand Value; CPLV- Customer Perceived Logistic Value; Customer Perceived Sacrifices, CP- Customer Personality Results on table 1 above show that there is significant correlation between customer perceived: brand value ($r^2 = .393$, $P < 0.01$); logistic value ($r^2 = .183$, $P < 0.01$); perceived sacrifices ($r^2 = .261$, $p < 0.01$); customer personality ($r^2 = .033$, $P < 0.001$) and customer behavioural intention. The implication of the study results is that there is significant relationship between brand value, logistic value, perceived sacrifices, customer personality and behavioural intention of electronic brand customers

Tests for Direct effect of Customer Perceived Value on Behavioral Intention

In the study analysis on table 2 model I below show the control variables: age, gender, educational level and income whose effect were controlled. The findings of the analysis on model II indicate that model II predicted up to 31.8 % of variation in behavioural intention of electronic brand customers at 95% confidence interval ($R^2 = 0.318$; $P < .000$) meaning that customer perceived brand value, logistic value and customer perceived sacrifice significantly influences behavioural intention of electronic brand customers. The analysis generated an F -value (8, 292), 16.568; $P < .000$) implying that the model was fit.

The following hypotheses tests were tested to ascertain the validity of the claim of a relationship between perceived brand value, logistic value, perceived sacrifice and behavioural intention of electronic brand customers.

H_{01} : There is no relationship between customer perceived brands value and behavioral intentions of electronic brands customers

The analysis results displayed on Table 2 of model II show that customer perceived brand value is statistically significant in predicting customer behavioural intention at 5% level. This is evidenced by the result of the analysis which show positive unstandardized coefficient ($\beta = .342$;

$P < .000$) implying that customer perceived brand value influence customer behavioural intention. Arising from this findings the study rejected the stated null hypothesis and accepted the alternative hypothesis that there is relationship between perceived brands value and behavioral intentions of electronic brands customers.

H₀₂: There is no relationship between perceived logistic value and behavioral intentions of electronic brands customers.

The analysis results displayed on Table 2 of Model II show that customer perceived logistic value is not statistically significant in predicting customer behavioural intention at 0.05% level. This is supported by the study analysis result indicating unstandardized coefficients ($\beta = .030$; $P > 0.05$) meaning that customer perceived brand logistic value does not influence customer behavioural intention. These findings led to the acceptance of the stated null hypothesis that there is no relationship between customer perceived logistic value and behavioral intentions of electronic brands customers and rejection of the alternative hypothesis.

H₀₃: Customer perceived sacrifices do not affect behavioral intentions of electronic brands customers.

The analysis results displayed on Table 2 model II below show that customer perceived sacrifices value is statistically significant in predicting customer behavioural intention at 0.05% level. This is supported by the study positive unstandardized coefficients ($\beta = 0.246$; $P < 0.05$) meaning that customer perceived sacrifices influence customer behavioural intention. These findings led to the rejection of the stated null hypothesis with 95% confidence level and acceptance of the alternative hypothesis that there is a relationship between customer perceived sacrifices value and behavioral intention of electronic brands customers in Nairobi County.

H₀₄: Customer perceived value does not influence behavioral intentions of electronic brands customers.

The analysis results displayed on Table 2 show that customer perceived value is statistically significant in predicting customer behavioural intention at 0.05% level. This is supported by study positive coefficients results ($R^2 = 0.318$; $P < .000$) implying that customer perceived value account for 31.8 % of variance in customer behavioural intention. These findings led to the rejection of the stated null hypothesis with 95% confidence level and acceptance of the alternative hypothesis that there is a relationship between customer perceived value and behavioral intention of electronic brands customers. From the study findings it can be inferred that the combined effect of perceived value (customer perceived brand value, logistic, relationship and sacrifice) influence the behavioural intention of electronic brand customers.

Table 2 Regression Coefficients of Model I and II

	Model I	Model II
(Constant)	3.249*	1.018*
Gender	.034	.009
Age bracket	.082*	.103*
Annual income bracket	-.055	-.081*
Highest level of education	.054	.046
Perceived Brand Value (PBV)		.342*
Perceived Logistical Value(PLV)		.030
Customer Perceived Sacrifice (CPS)		.246*
F	3.366	16.568
R ²	.045	.318
Adjusted R ²	.031	.299
ΔR ²	.045	.274
Sig. F Change (P<0.05)	.010	.000

Note: * P<0.05

Dependent Variable: Customer Behavioural Intention. Predictors: PBV- Customer Perceived Brand Value; PLV-Customer Perceived Logistic Value; CPS- Customer Perceived Sacrifices;

Test for moderating Effect of Customer Personality

The model III results shown on table 3 below indicate that the moderating effect of customer personality influence the relationship between customer perceived value and behavioural intention and predicted up to 32.8 % of variation in behavioural intention of electronic brand customers at 95% confidence interval ($R^2 = 0.328$; $P < .000$) implying that customer personality significantly influence the relationship between perceived brand value, logistic value, customer perceived sacrifice and behavioural intention of electronic brand customers. The study analysis generated F-value of (9, 292) 15.338; $P < .000$) indicating that the model was fit.

In pursuance of better understanding of the extent of moderating effect of customer cpersonality on perceived value and behavioural intention of electronic brand customers the following hypotheses were tested

H₀₅ Customer personality has no moderating effect on customer perceived value and customer behavioural intentions of electronic brands customers

The analysis results of model III displayed on table 3 below show that when customer personality is introduced in the equation, the model yields an additional 1% to the explanatory power of the moderating variable meaning that customer personality explains an additional 1% of the variance in customer behavioural intention ($\Delta R^2 = .010$, $P < .045$). The analysis results also shows unstandardized coefficient of ($\beta = -0.091$; $P < 0.045$), implying that customer personality influence the relationship between customer perceived value and behavioural intentions. These findings led to the rejection of the null hypothesis, and acceptance of the

alternative hypothesis that customer personality has moderating effect on customer perceived value and customer behavioural intentions of electronic brand customers.

The interaction term was added to the regression model to facilitate better understanding of the relationships between perceived value, personality and behavioural intention of electronic brands customers and allowed more hypotheses to be formulated and tested as follows:

H_{05a}: Customer personality has no moderating effect on the relationship between perceived brand value and behavioural intention of electronic brands customers

The results shown on model IV on table 3 below indicate the interaction effect between customer personality, customers perceived brand value, and customer behavioural intention accounted for significantly more variance ($\Delta r^2=.002$, $p<.000$) and positive significant unstandardized coefficient ($\beta= 0.038$; $p<.000$). This implied the presence of potentially positive significant moderation effect of customer personality on the relationship between customers' perceived brand value and customer behavioural intention. The results of the study led to the rejection of the null hypothesis, and acceptance of the alternative hypothesis that customer personality has a moderating effect on the relationship between perceived brand value and behavioural intention of electronic brands customers in Nairobi County.

H_{05b}: Customer personality has no moderating effect on the relationship between perceived logistic value and behavioural intention of electronic brands customers

The results shown on table 3 Model IV below show that the interaction between customer personality, customer perceived logistic value and behavioural intention is significant as evidenced by unstandardized coefficient ($\beta=-0.053$; $p<0.05$) implying that customer personality has potentially significant negative moderating effect on the relationship between perceived logistic value and behavioural intention of electronic brands customers. Hence this led to the rejection of the null hypothesis, and acceptance of the alternative hypothesis that customer personality has a moderating effect on the relationship between perceived logistic value and behavioural intention of electronic brands customers in Nairobi County.

H_{05c}: Customer personality has no moderating effect on the relationship between perceived sacrifices and behavioural intention of electronic brands customers

The results on table 3 Model IV below show that the interaction effect of customer personality on customers' perceived sacrifices and customer behavioural intention is not significant as evidenced by unstandardized coefficients ($\beta=0.008$; $P>0.05$). This meant that that there is no potentially significant moderating effect of customer personality on the relationship between customers perceived sacrifices and customer behavioural intention. The results of the study led to the acceptance of the null hypothesis, and rejection of the alternative hypothesis that customer personality has no moderating effect on the relationship between perceived sacrifices

and behavioural intention of electronic brands customers. From the findings it can be deduced that when personality is introduced into the relationship between customer perceived sacrifice value and behavioural intention of the electronic brand customers, the relationship becomes insignificant meaning that customer personality reverses the potentially significant effect of perceived sacrifices on behavioural intention of electronic brand customers earlier established.

Table 3 Regression Coefficients of Model III and IV

	Model I	Model II	Model III	Model IV
(Constant)	3.249*	1.018*	1.248*	0.427*
Gender	.034	.009	.015	.014
Age bracket	.082*	.103*	.098*	.096*
Annual income bracket	-.055	-.081*	-.082*	-.081*
Highest level of education	.054	.046	.041	.043
Perceived Brand Value (PBV)		.342*	.352*	.321*
Perceived Logistical Value(PLV)		.030	.038	.049
Customer Perceived Sacrifice (CS)		.246*	.260*	.265*
Customer Personality (P)			-.091*	-.119*
P x CPBV				.038*
P x CPLV				-.053*
P x CPS				.008
F	3.366	16.568	15.338	10.544
R ²	.045	.318	.328	.329
Adjusted R ²	.031	.299	.306	.298
ΔR^2	.045	.274	.010	.002
Sig. F Change (P<0.05)	.010	.000	.045	.006

Note: * P<0.05

Dependent Variable: Customer Behavioural Intention. Predictors: PBV- Perceived Brand Value; PLV-Perceived Logistic Value; CPS- Customer Perceived Sacrifices; CP- Customer Personality

SUMMARY OF FINDINGS AND CONCLUSION

The objective of study was to establish the moderating effect of customer personality on the relationship between perceived value and behavioural intention of electronic brand customers. The study hypothesized that: customer perceived value has no influence on behavioural intention of electronic brand customers (H_{04}). The results indicated that customer perceived value predicted up to 31.8 % of variation in behavioural intention of electronic brand customers meaning that customer perceived brand value, logistic value and customer perceived sacrifice significantly influences behavioural intention of electronic brand customers. On individual variables: the study established that customer perceived brand value ($\beta=.342$; $P<.000$) and customer perceived sacrifices ($\beta=0.246$; $P<0.05$) are significant in predicting customer behavioural intention; while customer perceived logistic value ($\beta=.030$; $P>0.05$) is not significant in predicting customer behavioural intention. This implies that perceived brand value and

sacrifices influence behavioural intention of electronic brand customers while perceived brand logistic value does not.

The study also hypothesized that customer personality has no moderating effect on perceived value and behavioural intentions of electronic brands customers in Nairobi County (H_{05}). The study results indicate that the moderating effect of customer personality influence the relationship between customer perceived value and behavioural intention and predicted up to 32.8 % of variation in behavioural intention of electronic brand customers implying that customer personality significantly influences the relationship between perceived brand value, logistic value, customer perceived sacrifice and behavioural intention of electronic brand customers. On the moderating effect of customer personality on specific variables, the study found that: the interaction effect between customer personality, customers perceived brand value ($\beta= 0.038$; $p<.000$) and logistic value ($\beta=-0.053$; $p<0.05$) and customer behavioural intention indicated the presence of potentially significant moderation. However the interaction between personality, perceived sacrifices and behavioural intention of electronic brand customers is not significant as evidenced by unstandardized coefficients ($\beta=0.008$; $P>0.05$), meaning that that there is no potentially significant moderating effect of personality on the relationship between perceived sacrifices and behavioural intention of electronic brand customers

The study concludes that: on the overall level customer perceived value has a direct and significant influence on the behavioral intention of electronic brand customers. However on individual variable basis customer perceived brand value and sacrifice has a direct and significant influence on the behavioral intention of electronic brand customers, while logistic value does not. It can also be concluded that personality moderates the relationship between perceived value and behavioural intention of electronic brand customers. On specific variables the study concludes that personality has a moderating effect on the relationship between perceived brand value, logistic value and behavioural intention of electronic brand customers, however it has no moderating effect on the relationship between perceived sacrifices and behavioural intention of electronic brand customers

LIMITATIONS OF THE STUDY AND FUTURE RESEARCH

The study provides a valuable contribution to the marketing literature relating to customer perceived value, personality and behavioural intention of electronic brand customers. In practice the research findings would help guide electronic retail firms to better understand the influence of customer personality on their perception of value and hence their behavioral intentions. Therefore, electronic marketers should develop and innovate their brands based on their customers' personalities as this will help them to attract and retain customers. However, this

research has some limitation that need to be noted. The limitation relates to the fact that the study only focused on four dimensions of customer perceived value of the electronic brands which the study considered important in determining behavioural intention of electronic brand customer due to lack of time and resources. However there are other dimensions of customer perceived value that could determine the customer behavioural intention not only of electronic brand but brands in other sectors.

The study results indicate that customer perceived value affects customer behavioural intention of electronic brand customer. However, the nature and the extent to which customer personal characteristics reflected by demographic variables, such as income, education, nationalities, and ethnic backgrounds exert effect on customer behavioural intention is currently not known. Future researches need therefore, to establish what customer characteristics are supported and the extent to which they interact with each other to affect customer behavioural intention. The studies further need to establish whether the links between personal characteristic and customer behaviour is consistent across the customers in the other sectors of the market.

In relation to the perceived value constructs (brand value, logistic value and sacrifices and behavioural intentions) examined in this research model, there are a number of other potential factors that could have interrelationships with customer behavioural intention. For instance this study did not include availability of resources and customer demographics that are also considered to be determinants of behavioural intentions. These constructs may be considered to play either direct, moderating or mediating roles on the relationships between perceived customer value and behavioural intentions. Therefore other researchers may consider investigating these variables

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