AN EXPLORATORY STUDY OF THE FACTORS INFLUENCING GENERATION-Y'S PURCHASING INTENTION WITHIN THE TOY INDUSTRY IN MALAYSIA

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ABSTRACT

Modern age living in Malaysia has subjected people to focus on electronic device intervention in daily activities and forget about childhood memories of imagination especially with conventional toys. Store image and ambience plays a vital role in reliving this imagination and boost purchase intentions amongst the younger generation who grew up in the technology age. The purpose of this research is to identify the factors of store image that affects the purchasing intention of Gen-Y's in a toy store. Retailers need better strategy for their store image to attract these future decision makers in the toy industry. 200 respondents were surveyed around the Klang area where factor analysis and reliability test were performed to ensure the validity and reliability while multiple linear regression was used to explore the relationship between the constructs. The result of the research showed that perceived value, store physical attributes, and service quality are significant factors that influence customers purchasing intention.

INTRODUCTION

Toy store visits are slowly becoming a thing of the past with the activity of browsing through shelf after shelf, and spending most of their time exploring the wonderland of toys slowly diminishing in modern age of technology. Children now are more likely to be interested in the latest game application updates through technological devices like iPhones, iPads, and other technological paraphernalia. This phenomenon is attributed to the growing demand and usage of technology, influencing the younger generation to be more technologically educated (Rowan, 2013). Because of the change in market trend, it is now hurting the sales of toys due to the drop of visits to the toy stores. Toy outlet franchise like Toys R' Us suffers sales slump as a result of this trend (Kell, 2013).

Despite the declined sales from Toys R'Us, the toy industry remains a lucrative business although sales record sluggish growth, but constant, throughout the past few years, especially in Asia Pacific region. The market value of toys and games industry has been expanding from 2008 to 2012 at an average growth of 9.5% (Market Line, 2013). One possible reason for this healthy growth is attributed to the successful collaboration of toy manufacturers with Disney, Marvel, Universal Studio, Nickelodeon, and others through character tie-ins based on latest movies which have been released making the toys more appealing to the customers. Though the industry faces though competition with technological, however, up to this point, toys are

still a major favourite to people as many businesses are incorporating toys as part of their marketing strategy such as the latest campaign launched by Tesco Malaysia's "Heroes and Friends" collectibles fashioned (Tey, 2013), MacDonald's Happy Meal (MacDonald, 2013), and others.

Figure 1 Asia-Pacific Toys and Games Market Value: $ million 2008-2012
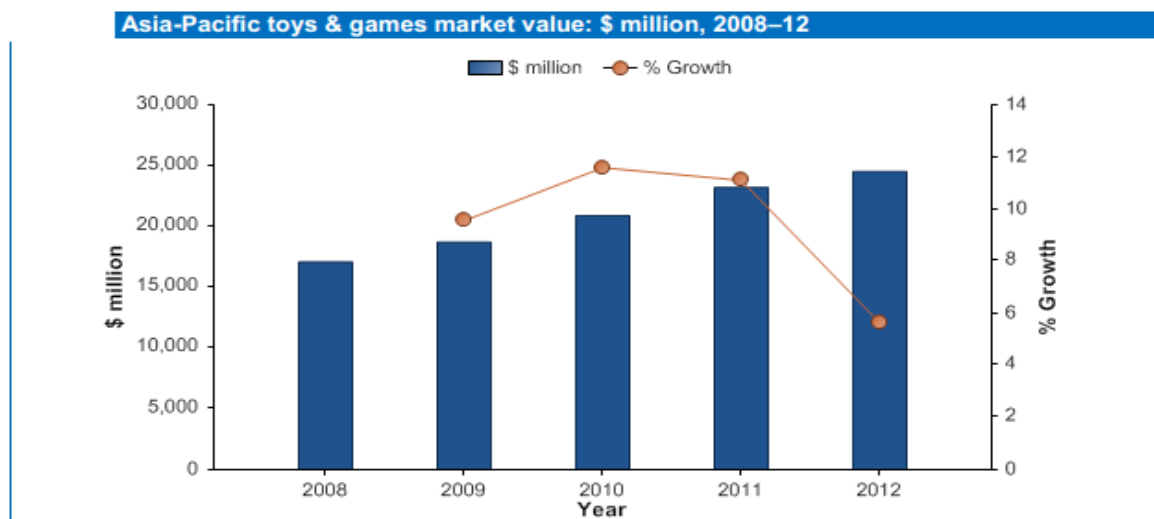
This research aims to explore the factors of store image that influence the purchasing decision in toy stores by the Generation Y. Generation Y (Gen-Y) are also known as the Millennials who are born between the year 1981 and 1991 (Hoi, 2013). Gen-Y has been chosen as respondents because they make up to about 25% of the world population which shows that they are more likely to be a huge influence to the future sales of toys when they start to have their own family (Hoi, 2013). Relatively this implies that Gen-Y are more likely to be the future decision makers when it comes to purchasing toys for their children, affecting the future of the toy industry.

Research has reported that a store image can influence customers satisfaction, which can encourage purchasing intention of customers (Reinarts, and Kumar, 2000). Through this research, it is hoped that marketers are able to better understand the purchasing behaviour of Gen-Y's in order to strategize their store settings in attracting these future-to-be-parents in their purchase intention. This would not only help improve or maintain the sales of toys industry, but also help relive the nostalgic younger days of the toy industry.

LITERATURE REVIEW

Store image is defined as the overall perception of customers based on a retail store (Blackwell, Miniard, and Engel, 2012). It consists of 10 components and dimension such as location, nature and quality of assortment, price, advertising and promotion, sales personnel, service, physical store attributes, nature of store clientele, point-of-purchase displays, and consumer logistics (Blackwell, Miniard, and Engel, 2012).

According to a recent research, a store image is equally important to retailers as customers are more likely to shop at a store due to its store image (Pan, and Zinkham, 2006). A store image is usually influence by its store settings which studies also believe that it can actually affect the satisfaction of customers which also affects customers purchase intentions (Reinarts, and Kumar, 2000).

A research has also pointed that the choice of store chosen by customers depends on the matching of customer characteristics and purchase characteristics with the store characteristics (Blackwell, Miniard, and Engel, 2012).

Figure 2: Purchasing Decision Process (Source: Blackwell, Miniard, and Engel, 2012)
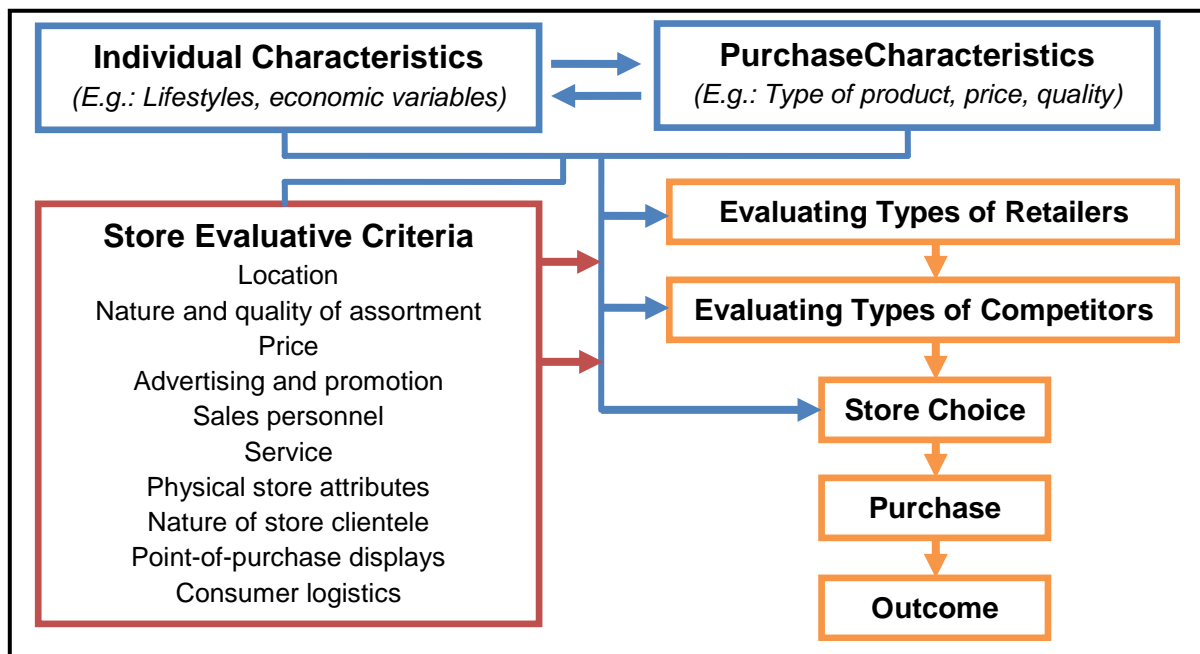
This shows that there is a likelihood of a customer to purchase a product when a customer visits the store. This process is also known as the choice process which is similar to the Purchasing Decision Process (see Figure 2). There is still a lack of research done within the area on how service quality, store atmosphere and perceive price directly affects the purchase intention of toys.

Service Quality

Service quality has been widely recognized as an important factor that influences customers' purchase intention. A high service quality firm will gain competitive advantage and rake a higher profit (Bhat, 2005). High service quality also increases customer satisfaction, lowers customer defection and contribute towards brand loyalty (Jun and Cai, 2001). These factors can then affect the customer's purchase intention.

Service quality is basically the difference between customers' expectation and the perceived service performance (Parasuraman, Zeithaml & Berry, 1988). Based on this idea, the SERQUAL model was developed to gauge service quality and comprises of five dimensions, mainly tangible, responsiveness, reliability, assurance, and empathy (Parasuraman et al., 1988). In this case, tangibility includes presentation of the staff, equipment and physical facilities. Reliability will be reflected in the service provider's ability in fulfilling the promised service accurately and consistently. Responsiveness refers to willingness to provide help and prompt service to the customers. Assurance includes personnel's knowledge and their ability to build trust and confidence. Empathy means how much individual attention does the firm provides its customers. Several studies have established a link between perceived service quality and purchase intention (Taylor and Baker, 1994; Zeithaml, Berry and Parasuraman, 1996; Taylor, 1997).

Physical Store Attributions

Physical store attributes such as lighting, layout, aisle placement, air conditioning, and colours are some of the factors which can affect a store image and customer's purchasing choice (Blackwell, Miniard, and Engel, 2012). This is also referred to as store atmospherics (Kotler, 1973). Research has shown that store atmospherics could help attract a customer's attention and also to help develop internal feelings, emotions, moods and reactions from a customer. This will help increase the chances of a customer to purchase a product from a store (Kotler, 1973; Blackwell et al. 2012).

Mihić (2001) pointed out that the attractiveness of displays, interior design, and the overall of its store design can affect the purchasing behaviour of its customers. To support Mihić's statement, a research done on Romanian food stores and non-food retails (Pop, and Dabija, 2012) shows that there is a positive impact on the appearance and attractiveness of the store when it comes to the store ambience, cleanliness, arrangement of shelf products, and spacious layout. This also affects the customers' perception of the store image, which also leads to customers purchasing behaviour. An experiment done by Bellizzi, Crowley, and Hasty (1983) shows that store decorations and colours affects the store atmosphere. Apparently, a bright, colourful, and tense environment tends to encourage impulse buying from customers compare to a dull, drab, and relaxed environment. On the other hand, Vaccaro, Yucetepe, Torres and Lee, (2008) indicates that the level of brightness of lightings affects the customer perceptions of the store image. Vaccaro et al. (2009) also mention that the store music affects customer behavioral intentions, product involvement, time spent in store, and store image.

Previous research supports the fact that physical store attributes can contribute to the store atmosphere, which can influence customers' purchase intention. However, these studies had not shown whether the store attributes directly affect customers purchasing intention itself. Plus, the different type of store requires different type of the store attributes usages, but previous research was done based on different types of stores such as restaurants, boutiques, and furniture, and rarely on toys store. Also there is not much research done on store image of toy stores that affect the purchasing intention of generation-Y.

As there are many variables when it comes to physical store attributes, this research focuses on two variables which are the two atmospheric variables that are more appropriate to test the relationship between customer's purchase intention and physical store attributes are:

   a. Facility aesthetics (interior design and décor)
   b. Ambience (lightings, music, aroma)

Perceived Value

According to Dolan and Simon (1996), the toughest marketing decision made by managers is to determine the right product price. Perceived value can be defined as the total value that customers are willing to pay for in order to gain the benefits of having or using the product or service. Lichtenstein, Richard and Burton (1993) suggest that price is the integral part of consumer behaviour because almost every purchase decision involves price.

Customers' perceived value can be either in negative or positive role. It shows prestige, quality or status when the price is perceived as positive cues (Lichtenstein et al, 1990; Monroe, and Krishnan, 1985). On the other hand, customers perceive price as an economic sacrifice if it functions negatively. As the economy develops, consumers will demand higher and social needs such as prestige and self-actualization (Maslow, 1954). An organization's pricing policies has been linked to customer value perceptions and also shopping intentions

(Biswas et al., 2002). Plus, studies have also found that customer purchase intention and perception of value and quality will be affected by the name of the store on a large scale (Rao, and Monroe, 1989).

Every customer has a unique view on perception value based on their beliefs and culture, therefore setting an appropriate value should be carefully considered by companies. Perceived value pricing basically refers to the impression of customers based on the price setting and it usually happens when it comes to high-end products (Kanagal, 2013). Companies often use perceived value as a third alternative to aim for appropriate pricing to have a fair surplus to the customer (Kanagal, 2013). Chang and Wildt (1994) pointed out that purchase intention and perceived value have a positive relationship. Hence, this research test whether there is a relationship between customer's purchase intention and toy store name perceived value. The brand of the toy store name used for this research is Toys R' Us based on the popularity and the positive review of the brand in Malaysia over the past few years.

Hypothesis Formulation

H1: There is a positive relationship between service quality and customer purchase intention in toy stores.

H2: There is a positive relationship between facility aesthetics and customer purchase intention in toy stores.

H3: There is a positive relationship between ambience and customer purchase intention in toy stores.

H4: There is a positive relationship between store name perceived value and customer purchase intention in toy stores.

Figure 3: Theoretical Framework
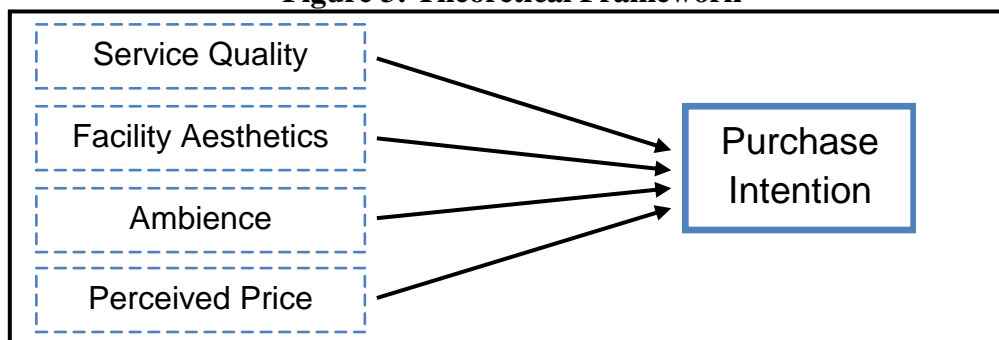
METHODOLOGY

The questionnaire consists of 5 major sections comprised of demographic profile, purchase intention, perceived value, store attributes and service quality. All items are measured in 5 points likert scale - 1 for strongly disagree and 5 for strongly agree. Pilot testing on 35 samples was collected and tested for reliability, as shown in Table 1.

Table 1: Reliability Analysis from Pilot Testing

Dimension	Number of item	Cronbach's Alpha
Purchase intention	3	.819
Perceived value	5	.639
Physical store attribute	10	.851
Service quality	7	.693

After the pilot test, the questionnaires were randomly distributed to undergraduate university students who have visited any Toys R' Us store before in Malaysia. Undergraduate university students were chosen for this sample because these respondents match Generation-Y. Convenient sampling method was used to distribute the questionnaire on different occasions (day, timing and locations)to ensure that students are not distracted or in a hurry to fill in our questionnaires, which might affect the quality of the response.230 questionnaires were distributed and through cleaning and filtering process, 200 clean and completed questionnaires were obtained. All negatively worded statements were recorded before conducting the analysis.

Using factor and reliability analysis, each factor achieved aCronbach's alpha of 0.6 which is considered as having a high consistency (Nunnally and Bernstein, 1994). Multiple linear regression was conducted to test the hypothesis and establish the final framework.

RESULTS

Table 2: Respondent Profile

		Frequency	Percentage	PI	SQ	AS1	AS2	PV
Gender	Female	111	55.5	3.28	3.27	3.91	3.68	2.63
	Male	89	45.5	3.28	3.33	3.74	3.61	2.54
Personal income	RM300 and below	90	45.0	3.27	3.33	3.87	3.62	2.53
	RM301 to RM500	43	21.5	3.17	3.24	3.88	3.66	2.53
	RM501 to RM700	23	11.5	3.52	3.22	3.65	3.61	2.55
	RM701 and above	44	22.0	3.28	3.33	3.81	3.70	2.79
Education level	Secondary	32	16.0	3.25	3.35	3.97	3.67	2.57
	Post-secondary	60	30.0	3.38	3.30	3.83	3.68	2.63
	Tertiary	99	49.5	3.28	3.27	3.81	3.63	2.56
	Postgraduate	9	4.5	2.67	3.36	3.61	3.56	2.70
Age	17 and below	8	4.0	3.46	3.34	4.25	4.19	2.63
	18 to 20	98	49.0	3.30	3.37	3.95	3.67	2.63
	21 to 23	76	38.0	3.16	3.17	3.69	3.56	2.49
	24 to 26	12	6.0	3.56	3.50	3.67	3.54	2.89
	27 and above	6	3.0	3.72	3.17	3.58	3.83	2.67
Race	Malay	21	10.5	3.37	3.43	3.83	3.60	2.70
	Chinese	148	74.0	3.22	3.22	3.81	3.63	2.53
	Indian	15	7.5	3.60	3.55	4.07	3.90	2.91
	Others	16	8.0	3.42	3.53	3.84	3.69	2.69

From the 200 respondents, 111 are females, and 89 are males. The majority of respondents are within the age groups of 18 to 20, and 21 to 23, which are 49% and 38% respectively. 74% of the respondents are Chinese. The percentages of students who have pocket money are: RM300 and below (45.0%), RM301 to RM500 (21.5%), RM501 to RM700 (11.5%), and RM701 and above (22%).The results show that the majority of the students do not have much personal income as they are not working. It is also noted there is no difference between genders in term of purchase intention due to similar means recorded. Interestingly, the average mean of perceived value remains below 3 in any particular category. This might indicate that Gen-Y consumers perceive the price set by the toy retailers is either a little expensive or not worth of the price they are paying for.

Factor Analysis
Factor analysis was conducted to identify the structure in the relationships between variables in order to segregate variables in similar category. In table 3, it shows that 4 factors have been identified to reflect the purchase intention and the total cumulative variances of these four factors are 56.07%. No items have been deleted as it will not increase the Cronbach's Alpha significantly. Crobach's Alpha value which is more than 0.60 indicates the items have relatively high internal consistency (Nunnally and Bernstein, 1994). The purchase intention's Cronbach's Alpha is 0.824.This research records a KMO (Kaiser-Mayer-Olkin) of 0.752 which is a good indicator for factor analysis(Saunders, Lewis, and Thornhill, 2003). The Bartlett's Test of Sphericity (Bartlet 1954) has reached statistical significance, supporting the factorability of the correlation matrix.

A total of 4 factors are kept for this research. The identified factors are then renamed accordingly; service quality, store aesthetics, store ambiance and perceived value.

Further investigation shows no problem of multicollinearity as shows tolerance figures for all independent variables are all greater than 0.1, and Variation Inflation Factors (VIF) are all lesser than 10 (Hair et. al.,1998). Thus the final regression model is shown as:

$$PI = 0.934 + 0.304\ (PV) + 0.227(AM) + 0.222\ (SQ)$$

From the model, perceived value has the strongest relationship among all variables to purchase intention. Store ambiance has the second strongest relationship with purchase intention, with a beta of .227. Service quality has the weakest relationship with purchase intention with the beta of .222. The facility aesthetics has no significant relationship with the purchase intention.

Table 3: Renamed Factors

Factor	Variable	Cronbach's Alpha	Rotated Matrix	Variance (%)
Service Quality	The employees are helpful.	.823	.683	26.373
	The employees are polite.		.864	
	The employees are friendly		.805	
	I trust the employees		.512	
Store Aesthetic	The store décor is attractive.	.856	.830	11.998
	The store décor is colourful.		.851	
Store Ambiance	The store décor is attractive.	.691	.653	9.917
	The store décor is colourful.		.631	
Perceived Value	I think that the price labelled in toy stores is expensive.	.694	.621	7.784
	I think the overall price in is not reasonable.		.534	
	When I consider in details, I found that the average price of products in toy stores is very expensive		.805	
Total				**56.072**

Extraction Method: Principal Axis Factoring; Rotation Method: Varimax with Kaiser Normalization.

Regression Model

From the new constructs, multiple linear regressions analysis was used to test the hypotheses.

Table 4: Regression Results

Hypothesis	T value	Sig Level	Decision
H1: ServiceQuality (SQ) ➔ Purchase Intention (PI)	2.439	.016*	Supported
H2: FacilityAesthetics (FA) ➔ Purchase Intention (PI)	-.575	.566*	Not Supported
H3: Ambience(AM) ➔ Purchase Intention (PI)	2.922	.004*	Supported
H4: Perceived Value (PV) ➔ Purchase Intention (PI)	4.064	.000**	Supported

* Significant at the 0.05 level (2-tailed); ** Significant at the 0.01 level (2-tailed)

Table 5: Final Framework
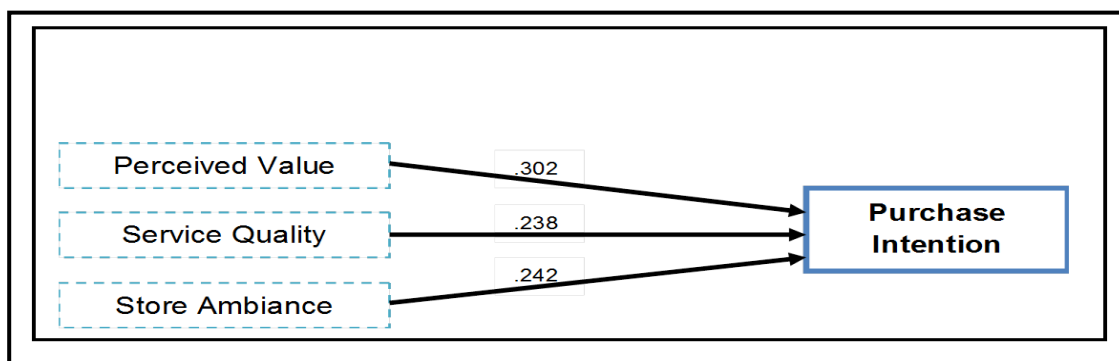
R-Square obtained (0.169) is fairly low as there are other factors influencing purchase intention which were not considered in this paper. Still, despite the low R-Square value,

perceived value remains as a key factor toy retailers should be aware of because it alone has reflect 9.4% of the variance. A good pricing strategy would definitely affect the purchase intention. However, further investigation by means of unstructured, open ended qualitative interviews was conducted to ascertain other factors that might affect the purchase intention among Generation-Y.

DISCUSSION

The results obtained appear to be consistent with Chang and Wildt (1994) where perceived value is an important factor for Generation Y customers when it comes to shopping in a toy store. This is mainly dependent on how much the consumer value and is willing to spend on a product or service. The researchers would like to put forth suggestions to improve perceived value by improving product quality and variety. It was noted that consumers do not mind paying more for better quality and choices. Next, branding of the store could affect perceived value as people are willing to pay more in a credible and well branded store. Environment too, plays a role in forming consumers' perceived value as it forms part of the shopping experience. In this case, creating a better environment for customers to shop in will improve their perceived value of the store. As for less demanded goods, retailers could offer markdown or price reduction strategy to increase sales to meet customer's perceived value of the goods.

Retailers should take note of their store ambiance. Although this factor is not strong, however it was discovered that female customers are more affected by store ambiance than that of their male counterparts. In order to boost store ambiance, elements such as music, lighting and spacing should be taken into account. Music should be relaxing and soft while lighting should lightly illuminate the area so it will be easy on eyes and enhance the colour tones in the store. The management should also keep the store organised to enable ease-free movement around the store.

With regards to service quality, consumers prefer to shop in a store with a good service. Well trained staff should be well equipped with product knowledge and be sensitive to customer's needs. It is also vital that the staff display cheerfulness and helpfulness at work. Again, this factor will affect the female consumers more than the males.

Besides these factors, it was learnt that advertisements and brand awareness could be used to influence purchase intention. Generally, it was suggested that toy retailers be more actively involved in advertising and brand promotion. A well-advertised store will have a more positive image and better recall rate in consumers' mind.

CONCLUSION

Societal and management implication

It was reported that an average Malaysian family size would be 4½, while each family has an average of 3 in other Asian countries (Dhesi, 2010). This has resulted in Malaysia being an attractive country for the future growth of toy industry. To gain competitive advantage, it is important for toy retailers to capture as much of the market share as possible by maintaining or improving its overall store image as it will affect consumers' purchase intention and attitude towards the store, thus affecting the store performance (Visser & Preez, 2006).

Although there should be other significant factors, the focus of this paper emphasises a few of these important factors for toy retailers to take note of, especially when trying to influence customers' purchase intention. Three out of the four chosen factors; Perceived Value (PV),

Store Ambiance (SA) and Service Quality (SQ) are significant. However, the relatively low R-Square obtained from this regression model has made the prediction inconsistent So in order to further investigate the factors affecting purchase intention, interviews conducted revealed other factors such as convenience, brand recognition, product quality, recommendation by word-of-mouth, media and advertisements influence purchase intention. It was concluded that many different factors together will influence the purchase intention, thus it is vital for retailers to look into these aspects to improve purchase intention.

In conclusion, it was found that focusing solely on perceived value, store ambiance and service quality alone will not increase purchase intention significantly as many other factors could be a contributing factor as well. As time passes, consumers are becoming more demanding and are spoiled with options. To stand out from the clutter, retailers have to be more creative and integrate various marketing strategy to maximise the purchase intention of Generation-Y customers.

LIMITATIONS AND RECOMMENDATION

There are several limitations in this research which can be further enhanced in future research. In terms of limitations of the sampling method, the non-probability sample covered only University students, which the sample fits our target age group, Gen-Y. However, the geographical segmentation may result in a finding that represents only a very specific group of consumers. The racial makeup of the total respondents is mainly made up of Chinese respondents. This could result in findings that do not represent the whole population, especially in a multi-ethnic country like Malaysia. The results are biased towards to the analysis of Chinese Gen-Y consumers. Forthcoming research would require an increased number of respondents from diverse cohorts and backgrounds to ensure better public representation. Quota sampling method is encouraged to be used due to the population of the races.

Besides, the variables discussed in this research are insufficient to verify the impact towards consumers' purchase intention. Some variables such as location, point-of-purchase displays, perceived quality, and other to further enhance the understanding of the purchase intention within a toy store. Rather solely focusing on quantitative research, a mixed-mode method could be employed in the future research.

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