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Do Consumers Value A Product or a Brand?

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Abstract: A product is usually defined by a collection of attributes, or features, which possess saleable value and/or provide the opportunity to satisfy the desires of consumers. A brand is a marker distinguishing one product from another in the view of the consumer. The issue is, from the perspective of the consumer, is it preferable to prioritize the value of the product rather than selecting the brand of a product? Established value does not merely apply to the brand and product, but also to the consumer's overall experience. This means that value also needs to be achieved via the price levels, distribution or availability of a product, along with orders and promotion by the media. When a consumer decides to choose a certain brand, it is not solely for the purpose of selecting the brand and its functional advantages, but rather purchasing the value obtained with that brand. All strategies within the marketing sphere must result in an awareness by the consumer of the value of the brand of the product being marketed. Value consistently obtained by the consumer can escalate the ratings of a brand, exceed product attribute advantages and satisfy the expectations desired by the consumer.

Key words: value, brand, product, consumer

BACKGROUND

In marketing, a product is something offered to the market which is capable of satisfying the wishes and needs of the consumer. A product is defined by the sum of its attributes and features, and possesses a saleable value and/or provides benefits. The buyer chooses the offerings he or she perceives to deliver the most value; the sum of the tangible and intangible benefits and costs. Value is a gauge of the benefits perceived by the consumer. One characteristic of value is polarity; the value in revealing in a product whether it is of fine or poor quality. In addition, value is arranged in a hierarchical manner, in that there are high and low values. Value is related to availability, and the ability of the consumer to pay a certain amount of money to obtain a product. If a consumer is prepared to purchase at the offered price, that means that he or she has assigned a value equivalent to the amount of money paid. Value is related to price via the mechanism of exchange.

All objects, both tangible and intangible, can be categorized as products; even services and concepts are included in the product category. Broadly speaking, there are three products in marketing: products, services and concepts. A product is anything marketer can offer to a market for attention, acquisition, use, or consumption that might satisfy a need or want. Thus, a product may be a physical good; a service; or even an idea (Keller, 2013:30). Tangible products are objects which possess significant attributes which can be touched or held, such as apartments or clothing. An apartment, for example, has a security system via tele-video /phone, all floors have marble, a guest room with leather sofas and bathrooms with auto-washer devices. All of these are features of the product which the consumer can see, feel and utilize immediately. Each feature has an impact on the experience of the consumer when living in an apartment.

The primary distinction between the attributes of tangible products and abstract products is physical form. Physical products have features or attributes which are factually tangible, while with abstract products the consumer can become acquainted with the advantages available, but cannot see the feature in a physical way. Furthermore, intangible products can only be experienced and tasted, either directly or indirectly. One example is insurance policies. Services can be classified broadly as intangible products; such as dispatch services, concepts, or even time. Consumers pay for road toll tickets to pass more quickly through the toll gate.

Concepts or ideas are usually meant as a representation of a solution to something which appears spontaneously, and is reflective of a condition or external object. New or original ideas can often result in innovation. Ideas can also form abstract concepts with an ontological basis. The ability to create and understand the significance of concepts is deemed important and determines human lifestyles. One example is the appeal to people to cycle to their workplaces or to dispose of litter in the correct manner. Generally, products closely related to human life not only function in the same way, but also provide solutions for those who have the same problems, desires or needs, and are capable of purchasing and utilizing products accessible to marketers. For this reason, marketing activities usually express key attributes to utilize products in an effective way for candidates and consumers. Many products on the market provide the same advantages and utilize almost identical features. For this reason, it is necessary to have identification symbols, as well as product distinguishing markers which can differentiate one product from another in the view of the consumer. The form of a brand is in the name, design, style, words or symbols which are used solely or in combination to distinguish one product from another in the eyes of the consumer. Brand image is consumer perceptions of and preferences for a brand, measured by the various types of brand associations held in memory (Keller, 2013:549). Brands make it easy for consumers to remember, and lead consumers to make accurate decisions, as well as ascertain their desired and required product preferences.

Previously, the significance of brand image was perceived by consumers to be a strategic individuality regarding a product or marketer. Thus, 110-year-old Bergdorf Goodman caters to the upper crust by selling apparel, shoes, and jewelry created by designers such as Chanel, Prada, Hermes, and Jimmy Choo (Kotler, Philip, Armstrong, 2016:442). Hermes is a French trade mark, which, among other things, markets products such as ladies' Birkin and Kelly model handbags. The selling price of these bags is above the average price of other French-branded handbags, and the method of purchase obligates placing orders or having previously purchased other Hermes products. In many cases, customers of these handbags willingly accept buying products in colours they do not really like, but merely those colours available and offered by the Hermes boutique staff. The willingness to possess a more expensive bag compared with other well-

known French-branded products indicates that there are emotional factors which influence purchasing decisions. After purchasing a Hermes bag, a customer becomes a member of a group of owners of exclusive bags possessed by people moving in certain circles only. Birkin or Kelly model ladies' handbags have become products which support the status of a person. The Hermes brand indicates a certain social status. Brands can be seen and tasted and represent a deciding factor when buying products. Brand image is basically a long-term commitment which becomes a reference framework for providing competitiveness and emotional and functional advantage in a consistent way.

KEY ISSUE

The above case indicates that with the purchase of a Hermes handbag the motivation to buy for the consumer becomes complex. The value to be gained from the purchase of such products is no longer merely a matter of the functionality of the product, but also a certain value which concerns becoming a member of a certain exclusive group. Consumers no longer rely on rational motives such as obtaining product advantage for a cheap price. The understanding of the motives behind consumer purchases has become important in making it easier to ascertain the triggers for customers to buy what is being marketed. The issue is, is it better for the customer to prioritize the value of a product or the brand of that product?

THE CORNERSTONE OF THE THEORY

Products represent focus points and become commodities in marketing. As commodities, are more than merely designed goods or services, made and offered to the consumer. In many instances, although there may be just a small difference or even having the same characteristics as a competitor, due to a strong brand image a product may become superior, and even a status symbol for consumers. Although brand associations come in many forms, we can usefully distinguish between product-related or performance-related versus non-product-related or imagery-related attributes (Keller, 2013:549).

The characteristic of value is polarity, as though appearance, in reality, appropriate positive and negative aspects; kind and evil, handsome and ugly, fine quality and poor quality. In addition, value is arranged in a hierarchical manner, actively rating higher and lower values. Some people mistakenly interpret opposition as conflict, good and bad, contradictory and non-contradictory. Good and bad possess something similar. The two possess value. The two are the same in that they form values. (Bahm, 1984: 52).

Brand image is a consumer perception and a preference for brand, measured by a type of brand association in the memory. Although brand associations come in different forms, we can differentiate between relevant correlations or performance and related non-product attributes or related imagery. World branding will, therefore, become more and more important—Disney, IBM, Nintendo (www.nintendo.com), PlayStation (www.playstation.com), BSKyB, etc. This trend is likely to grow, with the emergence of new giants, who are likely to be linked to the communications and interface (e-commerce) industries (Lee, Carter, 2012: 26).

Each product consists of a core product, a product attribute or basic product, expected product, augmented product, product's brand image and a product category. Products are an aggregate or bonding of a number of advantages needed by consumers to fulfil their requirements and desires. An aggregate of these advantages can be tangible, such as cars, clothes or property; or intangible, such as services, information and experience; or even a combination of the two.

The concept of a marketing mix can be more clearly understood with a definition of core activities, being the sum total of decisions regarding the mix which is used. Marketing mix is a set of marketing tools constantly used by marketers to achieve marketing goals in target markets. This set of marketing is classified into four large groups referred to as “The Four Ps”, namely product, price, place and promotion (Kotler, Philip, Armstrong, 2016:78). A marketing company needs to measure not only how many people as the market want the company’s products , but also how many are actually prepared and financially capable of purchasing these products. We define a product as anything that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a want or need. Products include more than just tangible objects, such as cars, computers, or mobile phones. Broadly defined, products also include services, events, persons, places, organizations, and ideas, or a mixture of these (Kotler, Armstrong, 2016: 256) The general rule for market definition is that it should be described in terms of a customer need which covers the aggregation of all the alternative products or services customers regard as being capable of satisfying the need (Young, 2011:235).

RESEARCH METHODOLOGY

Within the context of better understanding social phenomena regarding value and brands, there are two discussion groups involved consisting of ten members respectively. They have been chosen due to their experience with consumerism, and are of adult age. The discussion was held in a post-graduate class University of Prof. Dr. Moestopo (Beragama), Jakarta, in January 2017. In an intensive interaction and discussion, the outcomes were reconstructed, explanations delivered regarding background, and there were activities and reflections providing the opportunity for the researchers to make notes concerning personal experiences such as speculations, emotions, problems, ideas, thoughts, impressions and prejudices.

This empirical, phenomenological approach involved a process of relating experiences to obtain a fundamental and comprehensive picture as a reflective structural analysis to summarize the essence of the discussions. Phenomenological research is a design of inquiry coming from philosophy and psychology in which the researcher describes the lived experiences of individuals about a phenomenon as described by participants (Creswell, 2014:14). To analyse the data in this verbal research, the researchers use inductive methods and qualitative approaches. Using this method, the outcomes from the discussions can be formed into theoretical and real constructions, utilizing intuitive knowledge to clarify and construct logic from philosophical problems to the point where the results of the research are able to clarify philosophical structures from the object of the research by using interpretations based on patterns of inductive thought to utilise phenomenological paradigms.

DISCUSSION

Good and bad possess something the same. Both possess value. Both are the same in forming values (Bahm, 1984:52). Good and bad are equally important in examining theories of value. Good and bad also possess existentialism. Every individual experiences good and bad experiences. Some people experience more good than bad in the course of days, years and throughout their lives, while others have the opposite experience.

Human beings naturally aim to maximize good conditions and minimize bad conditions, and, if they are intelligent, they do this at every opportunity in which they have sufficient choice and influence.

Good and bad experiences appear to be of the same importance, as a constituent of each and every life (Bahm, 1984:53). Value is sometimes objective, but sometimes subjective. Objectivity occurs when the values in an object are independent and not dependent on a subject or awareness of value. Conversely, a value becomes subjective if an object is influenced by a subject, which performs an important role in providing value; human awareness becomes a benchmark of value.

Objectivity does not depend on the truth which represents an individual opinion, but that of factual objectivity. The benchmark for the value of objectivity is in the object, not in the subject creating value. Subjectivity always relies on the individual opinion of a subject, and pays attention to various views possessed by human intellect. Approaches to objectivity are logical, with values representing a logical essence which can be learnt through reason. Subjectivity creates perception as a tool of reflection which will continue with the implementation of values in the lives of people as well as being an expression of subjective views. Approaches to subjectivity place value as a reaction given to humans based on experience. For this reason, value is neither a thing nor an experience, nor is it essence; value is value (Fronzizi, 2011:7).

Essence cannot be caught in a sensory way. This means value cannot be understood in the way we understand colour. Values can be understood directly via what is called 'sense of value'. Knowledge of value can be categorized as 'a priori', with understanding, not dependent on experience in the normal meaning of the word. Values are understood directly, whether or not a person can catch the meaning. Trying to show the value in an object to someone with no experience of value is as difficult as trying to show colour to a blind person. Value does not represent quality, but represents essence.

Value cannot be separated from its carrier. Value does not exist within itself. Value, by its very nature, is quality. Value represents quality not dependent on things, but things are something of value. This independence covers all empirical forms; value is quality 'a priori' (Fronzizi, 2011:144). Within this context, things are products. Products possess value; without products there is nothing possessing value. To produce products which can be differentiated from other products, marketers apply brands to their products. A brand which adheres to this product is perceived by consumers as a representation of the product and the value the product possesses.

Many opinions which reduce the value of products they adhere to are from the carriers. However, one must be aware that the value is not within itself, but dependent on the product or brand supporting it. Value provides clarification regarding advantages in a subjective way, as well as factual attributes. Perhaps there are many leather handbags available, but Hermes brand leather bags are perceived in a factual way to possess excellence not possessed by other types of bags, and straps which have a certain social status. When a consumer decides to purchase a handbag (with functional advantages) and chooses Hermes brand, he or she is not actually choosing it solely for functional reasons, but purchasing the value of status to become a member of a certain social class. Aside from subjective expressions, preferences or objective facts regarding value, the type of proof which supports facts which are provided by the consumer. Proof in support of preferences may or may not be accepted as a suggestion in support of facts. The nature of value is that, in whatever context, it differs from physical titles, and for this reason the method of verification of value can be expected to become a differentiator, and can be used to provide factual verifications of proof (Kattsoff, 1965:215).

From the very beginning, value has been found within the whole body of fact, making no distinction between 'what there is' and 'what there must be'. One thing that can be said is that there really are differences

between what there surely is and what there might be. If value has intrinsic characteristics, then what will be merely represents a continuation and what there must be, such as things that exist these days represents a continuation of what must be. Value is an intrinsic characteristic in all things which exist, and value is sought after because intrinsic characteristics adhere to it, aside from the desire of someone to create values. In the sum total of certain events, perhaps people have provided perceptions in an inaccurate way, but there are some apt characteristics which have adhered to the good or the things of value which cannot be denied.

These values must represent the essence, which is contained inside something, along with things which are made. Value is not existential, however there are facts. Values can be said to be based on something and having fixed characteristics. The essence of value cannot be caught in a sensory manner, but value provides the means for existence. Meanwhile, existence is always compatible with the changes occurring in the human psyche. Indeed, the comprehension of value has the potential to change. Most importantly, because the means of value differ with each individual as he or she differs. The value of metamorphosis becomes an objective and fixed quality. Objective characteristics, however contain elements of subjectivity. If values cannot be understood via factual means, then, to catch the essence of value, subjectivity is certainly required. The same Hermes ladies' handbag can be perceived to be different from subjective and objective points of view. If value represents an essence which can be caught directly, then certainly the relationship between value and existentialism is something compatible with the process of providing a perception (Kattsoff, 2004:339). The intended perception is the satisfier of desire.

Desire is a reflection of the admission of a need wanting to be satisfied and becomes the most important reason in the decision to make a purchase. This desire also represents an admission of a problem or need to obtain the best solution. Many consumers don't really know about the products they want to purchase or desire. The basis of making a decision to purchase a product is not always known by the consumer. In many cases, they cannot even clearly reveal the product they desire. If a person wants an inexpensive car, this does not mean he or she wants a cheap car. The desired car could be one which has an economic usage value; he or she wants a car with low operational costs, regardless of the initial cost. The value of the car wanting to be obtained is one with a long-term economical value.

Every brand must have a value related to their needs and wishes. In wanting a stylish car, a certain brand of well-known car will have resilience and be compatible with the value of the order to the consumer. The order value of the car is designed to be stylish, without losing the character of the resilient value it possesses. The appearance of value in a strong car begets a style of masculinity, for example. If the value has covered the elements of convenience and cost, and fulfils expectations, this will influence the consumer's decision. A consumer who has purchased something, and is satisfied with the value received, is more likely to buy again, and give positive reviews of the brand. The brand will then become a means of choice which represents the values in a product hoped for by the consumer. Consumers identify earlier those various attributes and convenience, and will utilize certain values before choosing a particular brand. Following this, the choice of brand is made.

The value adhering to brands is generally identified, as it relies on the concept of brand positioning. Brand positioning is the position of the brand regarding claimed values and convenience, after comparison with the brands of competitors, making it almost impossible to emulate the same position. Brand positioning can be defined as an activity which puts brands in a special place and possesses value in the eyes of the

consumer. This brand positioning directly provides a logical reason for the consumer to achieve value wishing to be obtained from a certain brand. Brand positioning provides convenience relating to the attributes of a product in the context of providing the expected value for a consumer with a product represented by a brand.

Hermes, for example, is successful in claiming to be a brand which creates a perception of exclusivity and social status for consumers. Consumers purchase Hermes because they can obtain value, in their mind, without choosing other brands in the same category. It is not easy for Hermes to claim brand positioning at this stage if they cannot not consistently defend and maintain the brand values provided to the consumer. Brand positioning requires constant evaluation so the ongoing value of brands can be perceived by the consumer. Value obtained by the consumer can increase the value of a brand by exceeding the traditional attribute of convenience and provide a commitment required by the consumer. Without the basis of need, purchases cannot occur. Needs are triggered by an internal stimulus within oneself (for example, the feeling of hunger or thirst) or an external stimulus (for example, persuasion by advertising).

After understanding these desires and needs, the consumer strives to identify and observe sources of information related to focusing on the decision to purchase. This decision to purchase is then heavily influenced by on-line reviews and comments. On-line media provides many reviews concerning products purchased by consumers, to the point where it becomes a reference concerning the quality, features, advantages and value of a product. Comments on their own experiences, both experience with products and information deemed necessary are forwarded to other consumers on-line. Easy-to-access positive on-line comments become an arena for interaction with consumers to the point of influencing their purchasing decisions and ascertaining the standard of value in products. Consumers must have constancy of conviction. Constancy of conviction is required to overcome two interfering factors: negative comments from other consumers and the level of motivation required to conform to or accept comments.

A person who has made the decision to purchase a computer made in America finally chooses a brand made in Japan. This is due to a close friend who is also a computer trader and made positive comments about the Japanese-made computer. The person then changed his brand preference. Consumers compare one product brand with another in the hope that they can maximize their satisfaction. If a consumer is satisfied, this satisfaction will result in brand loyalty. Consequently, brand loyalty is the ultimate goal of many marketers.

Branding is a set of communication methods which assists in differentiating products from those of one's competitors and creates an impression that the preference for certain products is in the thoughts of the consumer. Brands must bring important values which are implanted in the thoughts of the consumer by referring to the motivational involvement of the purchase. Purchasing motivation can certainly be diverse, have more than one motive, but must have one most important value, one prime value to become the trigger for the purchase. By choosing one important value it is easier for the consumer to relate the brand with the commitment given to the consumer.

When a man wants to have a work bag, he wants one similar to that of his work colleagues, and he will consider several things regarding the desired bag in line with specific needs. Office paperwork must often be completed at home. He needs a work bag with several compartments spacious enough to carry documents and a laptop to and from his workplace every day. Leather bags are of premium quality, weather-proof and

with comforts such as a strap which suits the length of the bag, a shoulder strap and a soft handle making it easy to comfortably run for public transport. All of those pre-requisites represent the basis for his choice of work bag. With these requirements fulfilled, he is then faced with a variety of available branded bags to choose from in a broad price range, beginning with relatively cheap ones, as they are not that well-known, to relatively expensive ones, usually with well-known brands, and providing the purchaser with a certain status.

In this case of bags, the consumer prioritizes values important to him. He needs the value attached to “bags for executives”; slim and compact bags, but with a spacious interior to accommodate his laptop and other things. After obtaining a compatible value and price, along with the benefits of a certain product, the brand can be whatever. Value is the most important consideration, the brand second.

The most important task in marketing is fulfilling the needs and wishes of the consumer. Almost all company sales by marketers come from two groups, new customers and returning regular customers. Every marketing organisation must establish what will fulfil the needs of consumers and use that information to create appropriate product value. Therefore, a marketing company must continually change, adapt and develop its products to comply with the ever-changing needs and tastes of consumers.

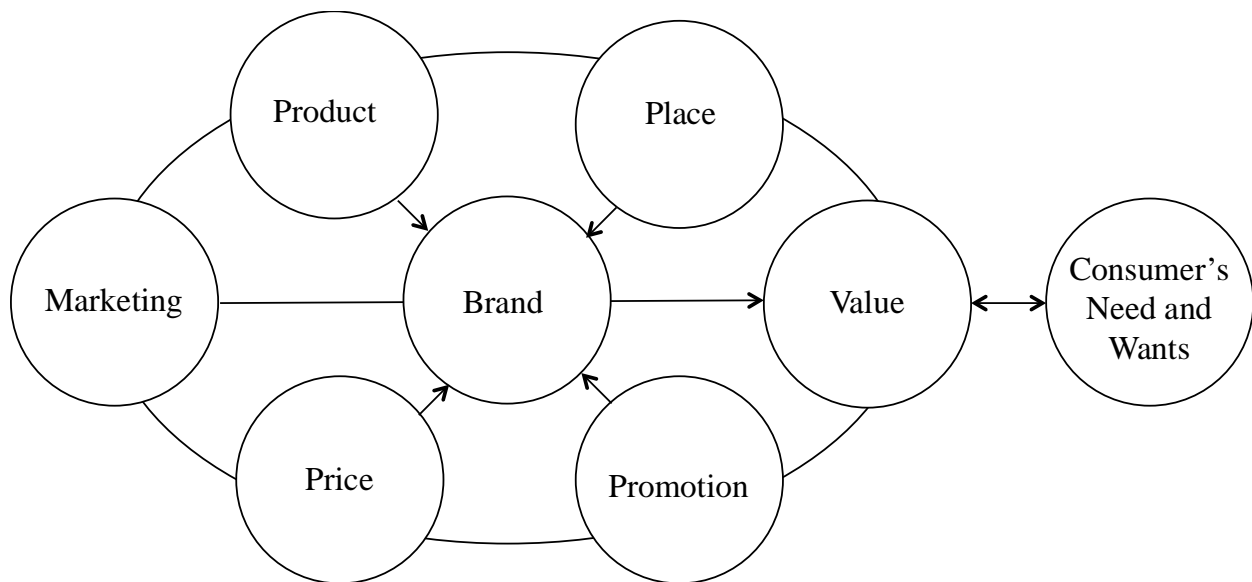


Figure 1: Coordinated marketing effort

Marketing strategies, including various effective product development efforts and a variety of marketing functions, such as product management, marketing risk, sales staff, advertising and customer service must work in a simultaneous and synergetic way. All of these marketing functions must be coordinated to align with the point of view of the consumer. A coordinated marketing effort throughout the whole range of marketing elements and all sections or departments must work together to provide the best value in order to serve the needs and wants of the consumers (fig. 1).

All marketing companies have separate missions and goals. However, marketing companies are generally established to make profits. The task of making this profit in an organisation is the responsibility of the

marketing division. Profit, primarily financial by nature, is needed to fund the company's operations. It is also required for the continuation and growth of the company, and maintain sustainability of competitive advantage. In its efforts to obtain this profit the marketer needs to ensure that all branded products marketed by the company have value which is favoured and purchased by the various target consumers. In order to remain favoured and purchased, it is necessary to always create positive perceptions regarding such branded products.

Building a positive perception must be done not only with branded products, but also with all of the consumers' experiences. This means that a positive perception must also be developed regarding products, price levels and distribution or availability of products, along with orders and media promotion; even regarding figures and exploits of the marketing company.

Products are the focus point and commodity in marketing. As a commodity, a product is more than merely a thing or service designed, produced and offered for sale. Products actually cover all of the previous planning. This includes risk and expansion, along with all of the incumbent services such as installation and maintenance. To translate the characteristics of a product into something concrete, which can be used to distinguish one product from another, marketers must adhere to the brand of the products being marketed. Brands or trademarks are differentiators which are used by a marketing company as an indicator of the identity of the product or service offered to the consumer.

Price is an agreement of value which becomes a regulation in the exchange within a transaction. Price is payment, or something which must be made for the purchaser to receive the product. The price of a product is decided by the marketing company, usually covering all costs incurred during the process of production, distribution and promotion, as well as profit. Price can be viewed from a variety of aspects, such as cost-based models, economic scales, goals or ceiling and floor prices.

Price has an elastic quality, developing, and appropriate to market conditions. When a product is first launched onto the market its selling price is high, but falls if there is tight competition or production costs are reduced. Price strategy can be used to overcome competition by challenging competitors. Price strategy can also be used to influence consumers to immediately purchase products advertised at distribution channels.

Distribution channels refer to marketing company activities to direct the flow of products from producers to consumers. The certainty of availability of products when consumers want them is an important value. Marketers can choose a variety of methods to direct their products to consumers. Distribution channels take the form of intermediaries, such as on-line shops, distributors, hypermarkets, department stores, including big-party traders and retailers, along with buyers in the industrial markets, diverse types of outlets, retail shops and stalls, among others. Distribution activities also include the management of transportation and product storage, order processing and recording availability. Consequently, decisions such as how much needs to be stored, how products will be transported and the location of storage facilities become strategic distribution issues for marketing companies. Decisions regarding such things are critical because the marketing company must ensure the availability of products in the market place which are affordable to customers attracted by promotional activities.

Promotion is a way of conveying the value of products directly related to consumers. Promotion, often referred to as an activity of communication in marketing, covers various methods and techniques which are used to communicate with consumers and potential consumers within the framework of

operational marketing. As a practitioner of marketing, promotion is a term used to explain all communicative marketing activities to consumers. This activity is not restricted to activities of personal selling, publicity, advertising and sales promotion. Promotion also includes activities such as public relations, packaging and word of mouth.

All of these activities allow awareness for the consumer of the brand of a product, as well as knowledge of certain specific values he or she might need or want. Consequently, marketing aims to view the direction and development of the market, so that marketing companies can respond in a proactive and positive manner to any significantly large changes in the market place. With trends or new needs in markets, marketing companies can create new products to satisfy these demands. Of course, this can only be done where the trends or new needs conform to the mission and resources of the marketing company.

CONCLUSION

Many consumers are unaware of the details regarding what they actually want to purchase. The reason for making a decision when purchasing a product is not always obvious to the consumer, and cannot be clearly expressed. In its efforts to ensure that all products marketed by marketers are always favoured and purchased by separately targeted consumers, it is necessary to always create value which can be obtained by the consumer.

This value must be attained not only with brands and products, but also with all of the experiences of the consumers. This means that value also needs to be raised via price levels, distribution or availability of products, orders and media promotion.

Although brands represent a product for marketers, from the consumer's point of view the most important thing is the value obtained from such brands. When a consumer decides to purchase a certain brand, he or she does not solely choose this brand for its functional advantages, but also for the value obtained with the brand.

Consumers tend to accept brand offers which will give value, satisfying their wishes and needs. The value of each brand can be perceived differently by consumers, as each consumer also has the potential to possess different wishes and needs. Each brand must have a value which covers the elements of cost and benefits, as well as satisfying their expectations. If a consumer has made a purchase, and is satisfied with the value received, giving a positive review of the product, the probability of a repeat purchase is high.

Brands are a representation of value in a product expected by the consumer. Consumers quickly identify expected value in products, following which the choice of a new brand is made. Value in a brand must be maintained and preserved in a consistent manner, so the value of the brand can continue to be experienced by the consumer. All strategies in marketing activities must provide awareness in the consumer of the value of the brand marketed. Value is not an existential concept, but based on fact. Value provides a means to existentialism, which is always compatible with change.

Marketing activities are also aimed at observing the direction and developments in the market place, and re-engineered accordingly, to the point where marketers are able to preserve the same values. Significantly large changes occurring in the market place do not change the values received by consumers. These values to be preserved must be in line with the mission and resources of marketers. Values obtained by consumers

in a consistent manner can expand the value of a brand, pass on the benefits and provide the commitment desired by consumers.

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