Examining Multidimensional Aspects of Perceived Value Determinants: A Comprehensive Exploration of Personal Computer Acquisitions among Rural Customers

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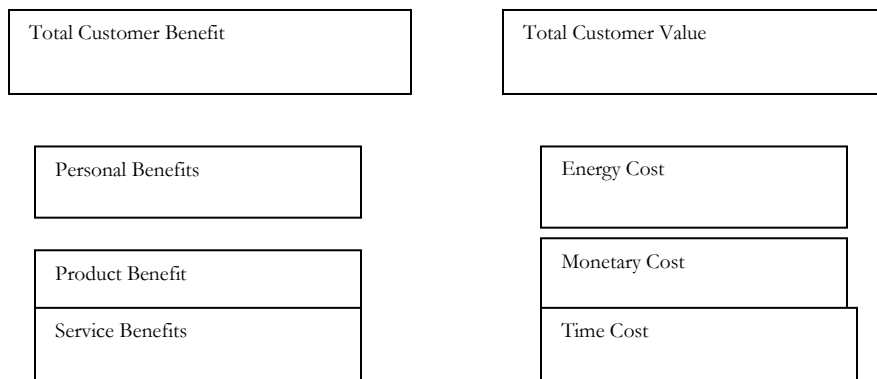
Abstract

This study aims to examine the effects of perceived Value, i.e. epistemic value, hedonic value and social value, on PC purchase intention in rural market. Now these Days Computer and Information technology increasing very fast manner and both Customer , whether located in city or village, buy the Personal Computer and use them (Census 2011). Perceived Value is one of the major for purchasing a product specially when and consumers will buy a product with high Perceived Value (Dodds and Monroe 1985). Perceived Value can fast build brand Entity and recognition and help to understand the need and want of specific Market. It will help marketers to make the strategy for the rural customer. As Rural customer are conscious for value for money. This study aims to explore the effects Perceived value on Personal Computer Intention in rural market.

Keywords: *Perceived Value, Purchase Intention, Personal Computer, Rural Customer.*

INTRODUCTION

The country India owes much of the credit as a developing nation from the inception of IT and computers. In fact according to (Cutrell 2011), the economic growth that it witnessed from late 1990s and 2000's is contributed by the IT boom and spread of computing technology. The nation has not only experienced influx of IT based jobs but also became part of the highly technically interlinked global world. Rural India consists of over 68% of the country's total population. Although new, but the influence of IT boom of urban India is now gradually spreading to fast rural regions which are imitating urban footsteps Brew, Y. (2024). As present, much of the activities of information processing in villages are restricted to small IT education institutes, computer in schools in small towns, e-governance and spread of computer based multimedia work (Markets & Asia 2008). Although there is predominance of private players operating in the rural region in education, yet much of the attention of majority of private investors is still to capture the consumers of urban India.

Perceived Value=

Total Customer Benefit	Total Customer Value

Personal Benefits	Energy Cost

Product Benefit	Monetary Cost
Service Benefits	Time Cost

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Source: Perceived Value Model (Kotler et al.2009).

Product Benefit: refers to the benefit that the consumer receives by using the good or service. In other words the purpose of the product or the use that entices potential customers to buy and use the product (Kotler et al.2009).

Services Benefit: This refers to any extra help or assistance you get when using a product. It could be things like guidance, support, or instructions that make your product experience better (Kotler et al.2009).

Personnel Benefit: This is about the value you perceive from the people involved in the process of buying and using a product. For example, when salespeople help you choose the right product based on your needs, that's a personnel benefit. (Kotler et al.2009)

Total Customer Cost is the "perceived bundle of costs customers expect to incur in evaluating, obtaining, using and disposing of the given market offering, including monetary, time, energy and psychological costs."

Values can be categorized into five different types: functional or practical value, social value related to interactions with others, emotional value tied to feelings and emotions, epistemic value associated with knowledge and learning, and conditional value depending on specific circumstances. **(Tapan K. Panda 2009)**.

Social Value in decision-making refers to the benefit people perceive when their choices are associated with specific social groups, which can be either positively or negatively stereotyped based on factors like demographics, socio-economic status, and cultural or ethnic backgrounds. For instance, when we choose products or services that are highly visible to others, such as bicycles or food, or when we select items to share socially, like gifts or entertainment products, our decisions are often influenced by the desire to gain social value **(Mangolele, A., & Zulu, V. M. 2022).**

Epistemic Value in decision-making is the satisfaction people derive from choices that stimulate their curiosity, provide new experiences, and fulfill their desire for knowledge. Purchasing and consuming new things, especially, can offer this epistemic value as it satisfies our inherent desire to explore and learn through novel experiences **(Oppong, P. K., Mensah, J., & Addae, M. 2022).**

Hedonic Values has big impact on buying decision in the recent researches. Hedonic Value of buying process is related to demand to purchase particular product and also includes various different shopping motives that are related to seeking of pleasure **(Kang & Park-Poaps, 2010).**

Research Objectives

To ascertain the relationship between perceived value and user satisfaction toward PC purchase in rural market.

To find out perceived value affects purchase intention PC purchase in rural market.

To find out the relationship between satisfaction and PC purchase in rural market.

LITERATURE REVIEW

Perceived value is defined as "consumers' overall assessment of the utility of a product (or service) based on perceptions of what is received and what is given (Zeithaml, 1988)", which reflects the tradeoff between perceived benefit and perceived risk. Perceived benefit is related to the benefits users obtain from the products or services, while perceived risk refers to the costs incurred to obtain the products or services (Zeithaml, 1988; Wood and Scheer, 1996).

Theoretical Model

Figure 1 shows the theoretical model in the current study. Based on the prior research, this study tries to find out the impact of purchase intention in PC purchase in rural market from in context of perceived values.
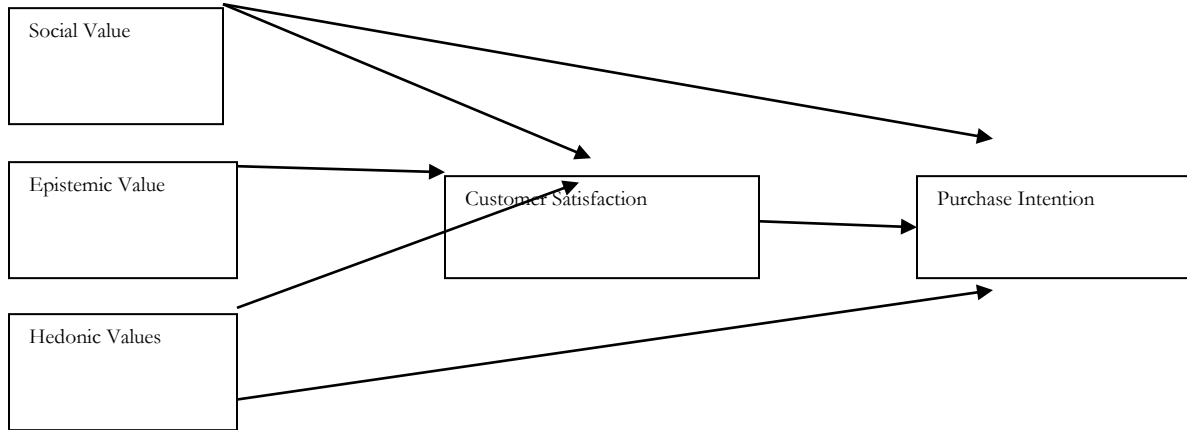

Figure1: Proposed Model

Satisfaction, in its traditional sense, has primarily focused on enhancing customer evaluations of service performance that lies outside the decision-making process Akgunduz, Y., Nisari, M. A., & Sungur, S. (2023). It embodies the subjective assessment made by users when comparing their experience of using a service with the expectations they had beforehand concerning social commerce websites L. X., Z. R., & -, X. Y. (2013). Previous research has underscored the significant role played by satisfaction in influencing users' intentions to make purchases. This has been highlighted by studies conducted by Kuo et al. (2009), Zeithaml et al. (1996), AbouRokbah, S., & Salam, M. A. (2023) and Hsu and Lin (2016). Notably, when the use of personal computers (PCs) in rural markets contributes to fostering user satisfaction with the PC experience, it concurrently bolsters their intention to make purchases. Therefore, the following hypothesis is put forward:

H1: Satisfaction Significantly and Positively Affects Purchase Intention of PC in Rural Market

Hedonic Values

Hedonic value, rooted in emotional and experiential aspects of product usage, is closely linked to the non-functional benefits individuals derive from their interactions with personal computers (Zou et al., 2023). These benefits include feelings of enjoyment, happiness, and self-fulfilment, emphasizing the emotional dimensions of technology use. Hedonic values play a pivotal role in shaping users' perceptions and actions, with heightened levels of perceived utilitarian and hedonic values correlated with increased user satisfaction(Mohammad, 2021). This, in turn, cultivates a stronger inclination towards purchasing products via social commerce platforms(Shiau, et al., 2019). Recent scholarly contributions have validated the influence of hedonic values on satisfaction and purchasing behavior, with studies by Xu et al. (2015) and Hsu and Lin (2016) highlighting the positive association between hedonic values and user satisfaction. Lin and Lu (2015) also substantiated the premise that hedonic values are instrumental in shaping consumers' attitudes and actions, highlighting the integral relationship between emotional resonance and consumer decisions (Uford, I., & Duh, H. I. 2021). The hypothesis is that the greater perceived levels of utilitarian and hedonic values associated with PC usage lead to higher user satisfaction, leading to a heightened intention to engage in purchase behaviors via social commerce sites. This hypothesis aligns with the validated impact of hedonic values on satisfaction and purchasing behavior in technology consumption, providing a solid foundation for future empirical investigations.

H2a: Hedonic value significantly and positively affects user satisfaction.

H2b: Hedonic value significantly and positively affects PC purchase intention in rural market.

Social Values

People around have a profound effect on personal behavior. In order to achieve the approval of social groups and to follow the existing social norms, one person will try to create self-image by consuming the product's facilities (Decker & Lord, 2022). Therefore, if a product can connect the consumer with other social groups and make efficacy, then it is equipped with social value (Sheth, Newman & Gross, 1991). Social values play a significant role in shaping consumer behavior. Instead of solely focusing on a product's features and functions, consumers often prioritize how a product can enhance their social standing, image, and fulfill their desires. This includes seeking recognition and approval within their social circles and communities by displaying their social status and abilities through the products they choose. Previous research has shown that social values have a substantial impact on consumer satisfaction and buying decisions. Existing studies have consistently demonstrated that the importance of social value as a predictor for both user satisfaction and the intention to make a purchase. Extant literature has revealed that social value is an important predictor for the formation of user satisfaction and purchase intention. Hu et al. (2015) found that social value significantly affects user satisfaction toward social media. Based on the prior findings, social value, such as acquiring social approval and feeling acceptable as well as making a good impression on others, may enable users to develop satisfaction form purchase intention ((Hsu and Lin (2015), Kim et al. (2013)). Therefore, the following hypotheses are developed:

H3a: Social value in a product or service significantly and positively affects user satisfaction.

H3b: Social value significantly and positively affects PC purchase intention in rural market.

Epistemic Value

Imagine you have a really interesting toy that makes people curious and excited. When people see or use this toy, they learn something new or it satisfies their need to know more. This special quality is called "sign value" (Melchior, 2023).Now, think about when something is brand new or really cool. People want to try it because it's different and special. This is called "typical value" (Zeithaml, 1988). Sometimes, people buy things just because they're new and popular (Schiffman & Kanuk, 1991).In a study, some smart people looked at why people like new and exciting things. They thought that when something makes people curious and helps them learn, it has a special kind of value. This value is called "epistemic value" (Sheth, Newman & Gross, 1991). They decided to measure this value by looking at how much people want to learn new things and how curious they are. So, if something makes you curious and helps you learn, it's special in a smart way.Thus we can create the hypothesis like this

H4a: Epistemic value positively affects user satisfaction.

H4b: Epistemic value positively affects PC purchase intention customers in rural market in Gwalior division.

Sampling Plan

Sampling Unit: For the research total 440 respondents were selected, from rural area of Gwalior Division.

Sampling Techniques: For our research, we used a technique called convenience sampling. This means that we collected data based on what was most convenient for us in terms of location, cost, time, and other factors. To supplement our research, we also gathered secondary data from national and international journals, periodicals, and existing reports related to our subject. This secondary data helped us gain a better understanding of how consumers behave when it comes to buying computers (Kamau, G., van Biljon, E., & Arnolds, C. 2020). So, in our study, we combined the primary data we collected ourselves with this secondary data to enhance our analysis. Our primary data was gathered through a well-structured questionnaire that we

designed. We used closed-ended questions to align with our predetermined research objectives. This allowed us to collect the considered opinions of the respondents and formed the foundation of our study.

Statistical Analysis of Data

The research model consists of, Epistemic value, hedonic value, social value, satisfaction and PC Purchase Intention in rural area of Gwalior Division Of Madhya Pradesh. To gather and analyze data, we used a computer program called SPSS. We first looked at the data in a general way, using descriptive statistics to get an overall picture of what it showed.Next, we checked if our measurement scale (the questions we asked and how we scored the answers) was reliable and valid. In other words, we wanted to make sure that our questions accurately measured what we wanted to study. We did this using a statistical method called Cronbach's Coefficient Alpha.Finally, we used a method called path analysis to understand how these factors (Epistemic Value, Hedonic Value, Social Value, Satisfaction, and PC Purchase Intention) are connected and which ones are most important in determining Perceived Values. Essentially, we tried to figure out how these factors influence people's perceptions when making decisions about buying personal computers in rural areas (Singh A.K, et al 2024).

Table 1: Shows the Demographic information of respondents

S.N.	Items	frequency
	Male	360
Gender	Female	80
	Below 18	32
	18-35	288
Age	Above 35	120
	Student	220
	Farmer	80
Occupation	Other	140
	Once in a Day	60
	Very frequent	280
	One in week	40
Frequency of use	several time in week	60

Table 1: Demographic information

Hypotheses Tests

Figure 2 presents the results of the path coefficients and the corresponding levels of significance. Satisfaction shows and positive effects on PC purchase intention in rural market, thus supporting H1. Epistemic Value, Hedonic value and social value have positive influences on satisfaction and PC purchase intention in rural market of Gwalior, hence H2a, H2b, H3a, H3b, H4a and H4b are confirmed.
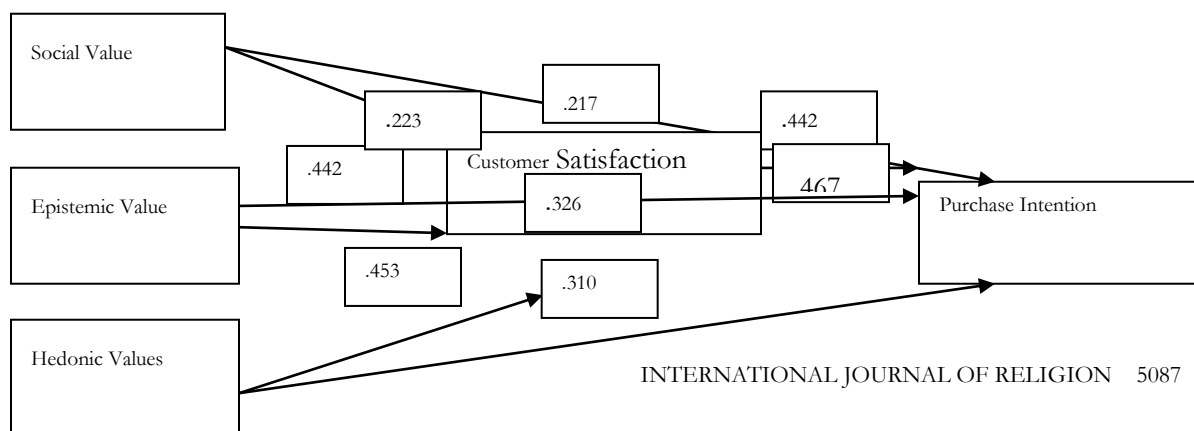
Figure 2. The structural model tests (Note: *** p < .001, **p < .01, *p < 0.05, n.s.: not significant)

Results of Proposed Model

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Table 2: Results of proposed model

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Path	Path Coefficient	Hypothesis	Significance
Satisfaction→ Purchase Intention	0.467	H1	Significant
Hedonic Values → Purchase Intention	0.31	H2b	Significant
Social Values→ purchase intention	0.217	H3b	Significant
Epistemic Values→ purchase intention	0.326	H4B	Significant
Epistemic Values→ Satisfaction	0.442	H4a	Significant
Social Values→ Satisfaction	0.223	H3a	Significant
Hedonic Values→ Satisfaction	0.453	H2a	Significant

Source: Data analysis

DISCUSSION

This study aims to investigate how the perceived value, specifically Social Value, Hedonic Value, and Epistemic Value, influences customer satisfaction and the intention to purchase personal computers (PCs) in rural markets. The findings of this research indicate that user satisfaction has a positive impact on the intention to purchase PCs in rural areas. In simpler terms, when users are more satisfied with their PCs, they are more likely to intend to buy them, especially in rural areas of India where customers value getting their money's worth.

Furthermore, the results also suggest that Hedonic Value, Epistemic Value, and Social Value have a positive influence on both satisfaction and the intention to purchase PCs in the rural market of Gwalior Division. Among these, Hedonic and Epistemic value have the most significant effect on Purchase Intention, demonstrating that rural consumers possess a good understanding of the product. To put it differently, the more users perceive these values in their PCs, the higher their satisfaction and their intention to purchase PCs in the rural market.

Managerial Implications

Understanding the Perceived Value of buyer intentions and customer satisfaction in rural areas for personal computers (PCs) is crucial for managers when it comes to effectively managing customer decision support systems. Perceived Values significantly impact purchasing intentions and satisfaction levels among PC buyers in rural markets. This paper contributes to the fundamental concept of Perceived Value in PC purchasing intentions across three key areas.

Firstly, it demonstrates that customer satisfaction is positively linked to PC purchase intentions. In other words, satisfied customers are more likely to consider buying a PC.

Secondly, it establishes a positive correlation between satisfaction and Perceived Value. When customers perceive higher value in a PC, they tend to be more satisfied with their purchase.

Thirdly, it reveals a positive connection between PC purchase intentions in the rural market of Gwalior Division and Perceived Values. This means that the way customers perceive the value of PCs influences their intention to buy in this specific rural market.

Implications

This research could help us understand how rural consumers in a certain region perceive the value of personal computers. The research can provide insight on the decision-making processes of rural consumers when it comes to acquiring technological products by identifying the aspects that influence their judgments.

Rural locations frequently have distinct socioeconomic and infrastructure situations than urban areas. Investigating personal computer purchases in rural areas may provide insights into the hurdles and facilitators of technology uptake in these areas. This information may assist politicians and businesses in tailoring their strategy to better meet the demands of rural consumers.

Educational Initiatives: If personal computers are seen as important tools for teaching in remote locations, the findings could promote educational initiatives aimed at increasing school access to technology. This could help these communities improve their digital literacy and educational outcomes.

Academic Impact: The findings could help academics better understand consumer behaviour, technology adoption, and perceived value in a given regional context. This could be the basis for future research and academic discourse.

The findings of the study could result in recommendations for government policies that promote technology use and digital inclusion in rural areas. This could include financial incentives for enterprises to expand into rural markets or subsidies for technology acquisitions.

Investigating rural consumers' perceptions of personal computers may reveal socio-cultural aspects influencing their technology preferences. This understanding has the potential to provide nuanced insights on the intersection of culture and technology.

In summary, the study's implications for improving understanding of perceived value elements in personal computer purchases among rural customers in MP's Gwalior Division include consumer behaviour, technology adoption, marketing, education, policy, and more. The findings could help with both practical applications and academic research in these fields.

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