
Factors Influencing the Changes in Consumers' Attitude and Firm Performance Towards Innovative Health Products

Chanisaraa Sroitongrada*
Lavan Tonesakulrungruang**
Siriporn Sajjanand***
Saowanee Samantreeporn****

Abstract

The research; factors influencing the changes in consumers' attitude and firm performance towards innovative health products aimed to study how brand management, marketing orientation and customers' behaviour changes affect the changes in consumer attitudes. Also, how changes in consumer's attitude effect firm performance and to confirm that brand management, marketing orientation, customer behaviour changes, changes in consumers' attitude and firm performance model agree with the empirical data. A 5-level scale was used as a questionnaire instrument, consisting of 5 parts with a sample of 418 participants whom are men and women aged between 30 to 70 years old, living in Bangkok and are interested in purchasing innovative health care products. The internal accuracy of the IOC was in the 0.60 – 1.00 range, with its statistical confidence of brand management = 0.789, marketing orientation = 0.717, customer behaviour changes = 0.879, changes in consumers' attitude = 0.856 and firm performance = 0.739. The model's descriptive statistics used mean and standard deviation and the Structural Equation Model (SEM).

The results indicated that customers behaviour changes positively influenced changes of consumers' attitude with $\beta = 0.532$, brand management positively influenced changes of consumers' attitude with $\beta = 0.322$ and marketing orientation positively influenced changes of consumers' attitude with $\beta = 0.157$. Moreover, the results also showed that changes in consumers' attitude positively influenced firm performance with $\beta = 0.526$. In the structural equation model Chi-square score = 268.044, df = 127, Chi-square/df = 2.111, CFI = 0.948, NFI = 0.907, GFI = 0.932, AGFI = 0.909, IFI = 0.949, RMSEA = 0.052 and RMR = 0.049. The results showed that the model agreed with the empirical data in a "good" degree.

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Author correspondence:

Chanisaraa Sroitongrada,
Doctorate Program, Faculty of Business Administration
Bangkokthonburi University, Bangkok-Thailand
Email: chanisaraa.s@gmail.com

* Doctorate Program, Faculty of Business Administration, Bangkokthonburi University, Bangkok-Thailand

** Main Advisor, Bangkokthonburi University, Bangkok-Thailand

*** Co-Advisor, Bangkokthonburi University, Bangkok-Thailand

**** Co-Advisor, Bangkokthonburi University, Bangkok-Thailand

1. Introduction

Thai society has now become more conscious and concerned of the health aspects in everyday life, no matter in which generation they are in [1]. From the scale of 1, the least interest, to 5, the most interest, Thai middle-class consumers are clearly concern about their health at the average of 4.22 out of 5, including the participants from the age of 18 to 60 [1]. Moreover, Mintel Apac Metro Study [2] mentioned that 79% of metro Thai consumers would change their diet in order to become healthier, whilst 76% of them thought of having a better work-life balance and 73% are looking to exercise more in order to keep themselves fit and healthy.

With this aspect in mind, many people are now thinking about exploring the healthcare products market both in Thailand and neighboring countries [3]. In 2019, Thailand was ranked sixth in the world with the best healthcare, following Taiwan, South Korea, Japan, Austria and Denmark [4]. According to PWC [5], healthcare expenditure in Thailand increased up to 6% from the year 2016 to 2020. Koh[6] also mentioned that from the total healthcare industry in Thailand, 43% of privately operated hospitals, excluding SMEs and other healthcare companies, operate in Bangkok alone.

This research will look specifically at the three aspects influencing changes in consumers' attitude: (1) brand management, (2) marketing orientation and (3) changes of customer behaviour, which will then affect firm performance. For business recommendation, the results will be used as a guide for innovative health care products businesses to understand the importance and create suitable approaches for customers. Moreover, the model would also be useful for other industries for their sustainable growth.

Literature Review

Firm Performance or business performance is a subset of organisational effectiveness, which mainly focuses on operational and financial outcomes [7]. There are several ways to determine an increase or decrease in the firm's performance. One of them is profitability performance[8] and another is brand awareness[9]. Changes of Consumers' Attitude are changes in the way you react, both in a favourable or unfavourable way, towards a product, brand, service, advertisement, website and much more[10], which can greatly affect the loyalty towards a company [11]. Changes in consumers' attitude will affect the results of firm performance, especially the increase of sales and the image and identity that the company portrays[12, 13].

According to Manthey[14] and The London School of Business and Finance[15], brand management is essential for building brand loyalty, which then leads to positive customers' attitude and the increase of firm performance. It is the first contact that customer know of the company and it also attracts customers into the company[16]. Brand Management is the realisation that a company must implement branding, it is a part of a customer's journey that each company should control in-house. The management of brand must be a continuous process in order to determine a successful brand[14]. The fundamental nature of brand management that many researchers have studied are under these 4 dimensions: (1) Brand Equity, (2) Brand Identity, (3) Brand Image and (4) Brand Positioning[17,18, 19, 20, 21].

Marketing Orientation is a business approach that controls all the processes within an organization. It outlines the main offering a company provides to its consumers and customers as well as guiding the way each company uses their marketing strategy [22]. There are altogether 5 different types of marketing orientation: (1) sales orientation (2) market orientation (3) product orientation (4) production orientation and (5) societal orientation[23, 24, 25, 26, 27].

Customers' behaviour changes all the time and there are 4 dimensions of customers' behaviour changes, which are (1) personal factors (2) psychological factors (3) social factors and (4) cultural factors [28, 29, 30, 31, 32].

This research wants to study whether if there are changes in consumers' attitude, will there be any changes in firm performance? This research will support the missing piece of previous researches.

2. Research Method

This research used mix method. Its quantitative study uses survey questionnaire with 418 participants who are men and women aged between 30 – 70 years old, living in Bangkok and are interested in purchasing innovative health care products. Online convenience sampling, Google form, was used as tools to gather answers for the questionnaire, which consisted of six parts:

- (1) General details of the respondents
- (2) Brand management effecting changes in consumers' attitude.
- (3) Marketing orientation effecting changes in consumers' attitude.
- (4) Customers' behaviour changes effecting changes in consumers' attitude.
- (5) Changes in consumers' attitude effecting firm performance.
- (6) Firm performance effecting increased sales and increase of brand awareness.

This research used a 5-level Likert Scale and the score were interpreted as follows: 4.21 to 5.00 means strongly agree, 3.41 to 4.20 means agree, 2.61 to 3.40 means neutral, 1.81 to 2.60 means disagree and 1.00 to 1.80 means strongly disagree. The Index of Item – Objective Congruence (IOC) score received from 5 experts were between 0.60 – 1.00. The questionnaire then underwent a try out session with 30 participants in a non-sample group to find out its confidence value or reliability score, which must not be over 0.7 (Thaweerat, 2007). The results of the reliability scores were as follows: the questionnaire as a whole = 0.916, brand management = 0.789, marketing orientation = 0.717, customers' behaviour changes = 0.879, changes in consumers' attitude = 0.856 and firm performance = 0.739.

The research also used qualitative methods where 20 participants were chosen according to the career path on the quantitative method. The participants are innovative health care products businesses' owners or regular purchasers and users of innovative health care products. They are also between the age of 30 to 70 years old and have spent their lives in Bangkok.

3. Results and Analysis

1. The general detail of the respondents – gender, age, marital status, occupation, educational level and monthly income were analysed by using frequency distribution and percentage statistics.

2. Data on brand management, marketing orientation and customers' behaviour changes were analysed by using mean and standard deviation.

3. The structural equation model (SEM) was used to analyse the model and the research hypotheses. The causal link analysis was used based on the conceptual framework and the theories applied. The analysis was conducted in two parts: (1) the evaluation of the harmony of the overall model fit measure and (2) the evaluation of the harmony of the important component outcomes. The component fit measure - chi-square ratio to degrees of freedom (χ^2/df), Root Mean Square Error of Approximation (RMSEA), Relative Fix Index (RFI), Normed Fit Index (NFI), Comparative Fit Index (CFI) and Standardised Root Mean Square Residual (SRMR) – were used in order to confirm that the results meet the statistical criteria. The evaluation will lead to additional model criteria establishments that will be used in order to validate the model in the research.

The majority of respondents presented were female (56.9%) followed by male (42.6%) and other (0.5%). They are mainly married (57.9%) and are in their 50s (35.9%). They mainly graduated bachelor degree (51.7%) and are currently working as entrepreneurs (32.1%) with a monthly salary of higher than 70,001 THB per month (33.5%).

The total mean and standard deviation of brand management resulted as 3.72 and 0.365. The mean and standard deviation of marketing orientation is 3.67 and 0.372. The means and standard deviation of customer behaviour changes is 3.97 and 0.563. The means and standard deviation of changes in consumers' attitude is 3.97 and 0.605 and the means and standard deviation of firm performance is 4.02 and 0.567, which indicated that all five variables are in the agreed level.

Table 1. Parameter component analysis observed with brand management, marketing orientation, customers behaviour changes, changes in consumers' attitude and firm performance.

Variable	Initial	Extraction	Factor Loading
Brand Management			
Brand Equity (BEM1)	1.000	0.623	0.993
Brand Identity (BDM1)	1.000	0.683	0.547
Brand Image (BIM1)	1.000	0.599	0.470
Brand Positioning (BPM1)	1.000	0.304	0.572
KMO and Bartlett's Test = .738 Chi-Square = 353.362, df = 6, P-Value = 0.000* < 0.05			
Cumulative % of Eigenvalues= 55.222 Initial=1.00 Extraction of Communalities 0.304-0.683			
Marketing Orientation			
Sales Orientation (SAM1)	1.000	0.596	0.651
Marketing Orientation (MOM1)	1.000	0.619	0.673
Product Orientation (POM1)	1.000	0.705	0.832
Production Orientation (PDM1)	1.000	0.594	0.721
Societal Orientation (SOM1)	1.000	0.582	0.694
KMO and Bartlett's Test = .849 Chi-Square = 795.666, df = 10, P-Value = 0.000* < 0.05			
Cumulative % of Eigenvalues= 61.929 Initial=1.00 Extraction of Communalities 0.651-0.832			
Variable	Initial	Extraction	Factor Loading
Customer Behaviour Changes			
Personal Factor (PFM1)	1.000	0.488	0.564
Psychological Factor (PSM1)	1.000	0.562	0.652
Social Factor (SFM1)	1.000	0.560	0.641
Cultural Factor (CFM1)	1.000	0.570	0.650
KMO and Bartlett's Test = .748 Chi-Square = 305.536, df = 6, P-Value = 0.000* < 0.05			
Cumulative % of Eigenvalues= 54.490 Initial=1.00 Extraction of Communalities 0.488-0.570			
Variable	Initial	Extraction	Factor Loading
Changes in Consumers' Attitude			
Customer Perception (CPM1)	1.000	0.629	0.497
Customer Preference (CRM1)	1.000	0.685	0.991
Customer Attitude (CAM1)	1.000	0.626	0.494
KMO and Bartlett's Test = .678 Chi-Square = 255.171, df = 3, P-Value = 0.000* < 0.05			
Cumulative % of Eigenvalues= 64.689 Initial=1.00 Extraction of Communalities 0.626-0.685			
Firm Performance			
Increased in Sales (ISM)			
IS1	1.000	0.767	0.823
IS2	1.000	0.686	0.703
IS3	1.000	0.765	0.814
Increased in Brand Awareness (IBM)			
IB1	1.000	0.763	0.782
IB2	1.000	0.810	0.851
IB3	1.000	0.823	0.874
KMO and Bartlett's Test = .724 Chi-Square = 1100.097, df = 15, P-Value = 0.000* < 0.05			
Cumulative % of Eigenvalues= 76.888 Initial=1.00 Extraction of Communalities 0.686-0.823			

Table 1 showed that the KMO score of all observed variables determined that brand management, marketing orientation, customer behavior changes, changes in consumers' attitude and firm performance can be used to evaluate the structural equation model.

Table 2. Confirmative Component Analysis of the Structural Equation Model of Factors Influencing the Changes in Consumers' Attitude and Firm Performance Towards Innovative Health Products in Bangkok.

Variable	λ_x (Lambda)	SE.	C.R. (t-value)	R ²	ρ_v (AVE)	ρ_c (CR)
Brand Management						
Brand Equity (BEM1)(Fix parameter)	1.000			98.6%		
Brand Identity (BDM1)	0.555	0.41	13.393 ***	29.9%		
Brand Image (BIM1)	0.461	0.42	10.971 ***	22.1%	0.500	0.783
Brand Positioning (BPM1)	0.589	0.87	6.777***	32.8%		
Marketing Orientation						
Sales Orientation (SAM1)	0.855	0.067	12.844** *	42.4%		
Marketing Orientation (MOM1)	0.887	0.067	13.314** *	45.3%		
Product Orientation (POM1) (Fix parameter)	1.000			69.1%		
Production Orientation (PDM1)	0.867	0.059	14.667** *	52.0%	0.500	0.831
Societal Orientation (SOM1)	0.869	0.063	13.779** *	48.1%		
Customer Behaviour Changes						
Personal Factor (PFM1)	0.817	0.098	8.334***	31.8%		
Psychological Factor (PSM1)	0.966	0.105	9.240***	42.5%		
Social Factor (SFM1)(Fix parameter)	1.000			41.1%		
Cultural Factor (CFM1)	0.999	0.115	8.681***	42.3%	0.500	0.798
Changes in Consumers' Attitude						
Customer Perception (CPM1)	0.502	0.043	11.574** *	24.7%	0.500	0.727
Customer Preference (CRM1) (Fix parameter)	1.000			98.3%		
Customer Attitude (CAM1)	0.521	0.045	11.466** *	24.4%		
Firm Performance						
Increased in Sales (ISM)						
IS1	0.935	0.069	13.566** *	67.8%	0.500	0.856
IS2(Fix parameter)	1.000			49.4%		
IS3	0.947	0.070	13.584** *	66.3%		
Increased in Brand Awareness (IBM)						
IB1	0.881	0.050	17.725** *	61.2%		
IB2(Fix parameter)	1.000			72.4%		
IB3	0.942	0.049	19.247** *	76.5%		

Table 2 show the results of the confirmatory factor analysis of the structural equation model in brand management at the statistical significance level of 0.001. The coefficient weighted is between 0.461 to 0.589. The quadratic correlation coefficient (R^2) score is between 22.1% to 98.6%. The construct reliability (CR) score was 0.783 ($PC > 0.7$) and the average variance extracted (AVE) was 0.500 ($PV > 0.5$).

In marketing orientation, the results showed that the statistical significance level is at 0.001 with its coefficient weighted between 0.855 to 0.887. The R^2 score is between 42.4% to 69.1%. The construct reliability (CR) score was 0.831 ($PC > 0.7$) and the average variance extracted (AVE) was 0.500 ($PV > 0.5$).

In customer behaviour changes, the statistical significance level is at 0.001 with its coefficient weighted between 0.817 to 0.999. The R^2 score is between 31.8% to 42.5%. The construct reliability (CR) score was 0.798 ($PC > 0.7$) and the average variance extracted (AVE) was 0.500 ($PV > 0.5$).

As for changes of consumer attitude, the statistical significance level is at 0.001. Its coefficient weighted is between 0.502 to 0.521. The R^2 score is between 24.4% to 98.3%. The construct reliability (CR) score was 0.727 ($PC > 0.7$) and the average variance extracted (AVE) was 0.500 ($PV > 0.5$).

Lastly, the statistical significance level of firm performance is at 0.001 with its coefficient weighted between 0.881 to 0.947. The R^2 score is between 49.4% to 76.5%. The construct reliability (CR) score was 0.856 ($PC > 0.7$) and the average variance extracted (AVE) was 0.500 ($PV > 0.5$).



Figure 2. Analysis of the structural equation model (SEM) named Factors influencing the changes in consumers' attitude and firm performance towards innovative health products.

Figure 2 showed that the structural equation model named Factors influencing the changes in consumers' attitude and firm performance towards innovative health products agreed with the empirical data based on the statistical values from assessing the harmonisation of the model equations. Factors influencing the changes in consumers' attitude and firm performance towards innovative health products' model agreed with the empirical data and followed the concepts of Hair et al.[33], Bollen[34] and Sorbon[35].

Chi-square = 268.044 ($P > 0.05$); CMIN/df = 2.111 (< 3.0); CFI = 0.948 (≥ 0.90); NFI = 0.907 (≥ 0.90); GFI = 0.932 (≥ 0.90); AGFI = 0.909 (≥ 0.90); IFI = 0.949 (≥ 0.90); RMSEA = 0.052 (< 0.05) and RMR = 0.049 (< 0.05).

Table 3. Results of Factors influencing the changes in consumers' attitude and firm performance towards innovative health products' structural equation model (SEM).

Variables		λ_x (Lambda)	SE.	C.R. (t-value)	P-Value	R ²
Brand Management	> Changes of Consumer Attitude	0.322	0.071	3.903	0.000** *	
Marketing Orientation	> Changes of Consumer Attitude	0.157	0.051	2.551	0.011**	71%
Customers' Behaviour Changes	> Changes of Consumer Attitude	0.532	0.093	6.302	0.000** *	
Changes of Consumer Attitude	> Firm Performance	0.526	0.083	7.258	0.000** *	27.6%
Brand Management	> Brand Image (BIM1)	0.668	0.076	11.554	0.000** *	44.7%
	> Brand Identity (BDM1)	0.735				54.0%
	> Brand Equity (BEM1)	0.716	0.080	12.049	0.000** *	51.3%
	> Brand Positioning (BPM1)	0.242	0.083	3.879	0.000** *	5.8%
Marketing Orientation	> Societal Orientation (SOM1)	0.706	0.064	14.360	0.000** *	49.8%
	> Production Orientation (PDM1)	0.722	0.060	14.982	0.000** *	52.1%
	> Product Orientation (POM1)	0.802				64.3%
	> Market Orientation (MOM1)	0.700	0.067	14.178	0.000** *	49.0%
	> Sales Orientation (SAM1)	0.691	0.068	13.906	0.000** *	47.7%
Customers' Behaviour Changes	> Cultural Factors (CFM1)	0.641				41.1%
	> Social Factors (SFM1)	0.632	0.104	9.662	0.000** *	39.9%
	> Psychological Factors (PSM1)	0.622	0.096	9.797	0.000** *	38.7%
	> Personal Factors (PFM1)	0.614	0.095	9.510	0.000** *	37.6%
Changes in Consumers' Attitude	> Customer Perception (CPM1)	0.623	0.080	11.098	0.000** *	38.9%
	> Customer Preference (CRM1)	0.706				49.8%
	> Customer Attitude (CAM1)	0.627	0.083	11.150	0.000** *	39.3%
Firm Performance	> Increased in Sales (ISM1)	0.924				85.4%
	> Increased in Brand Awareness (IBM1)	0.617	0.056	13.518	0.000** *	38.1%

*** P<0.001; ** P<0.01; * P<0.05

Table 3 showed that brand management, marketing orientation and customer behaviour changes positively influence changes of consumers' attitude, which then leads to a positive influence on firm performance with Brand management positively effecting changes of consumers' attitude with its' standardised coefficient score of 0.322. The standard error score is 0.071. The t-value is 3.903 and the p-value is $0.000 < 0.001$, which means the score is significant. Marketing orientation positively effects changes of consumers' attitude with its' standardised coefficient score of 0.157. The standard error score is 0.051. The t-value is 2.551 and the p-value is $0.011 < 0.01$, which means the score is significant. Customer behaviour changes positively effect changes of consumers' attitude with its' standardised coefficient score of 0.532. The standard error score is 0.093. The t-value is 6.302 and the p-value is $0.000 < 0.001$, which means the score is significant. Changes in consumers' attitude positively affect firm performance with its' standardised coefficient score of 0.526. The standard error score is 0.083. The t-value is 7.258 and the p-value is $0.000 < 0.001$, which means the score is significant.

4. Conclusion

The structural equation model of Factors influencing the changes in consumers' attitude and firm performance towards innovative health products confirmed that brand management, marketing orientation and customer behaviour changes have positive influences on changes in consumers' attitude. This then positively effect firm performance with its statistically significant of 0.01 and was aligned with the empirical data. When brand management was considered, the research agreed with Tumthong and Wonglorsaichon[36], where it stated that the image and identity that the customers perceived from the brand and products' quality influences their attitude towards the brand and their purchase decisions. When customers experience positivity from the brand, whether its service, products quality or any other aspect, they would have a positive view towards the brand, which leads to changes in attitude. The research also agreed with Christeena, Gadde and Godwin[37] where positive experiences gained from the brand leads to customers finding themselves visiting the store more consistantly, selecting a particular brand and having a sincere feeling towards the products. All of the emotion comes from the way the company manage their brand.

In the case of Marketing orientation, it is the way to approach and appeal to its customers; it hugely effects the way customers and consumer view the company, which agrees with Iamwong and Chaisuwan[38]. Novixoxo, Pomegbe and Dogbe[39] also stated that in their research, which looked at the way public utility companies approaches their customers. They concluded that marketing orientation is related to customer satisfaction, positive attitude and the quality of the service. Moreover, Hoang and Bui Thanh[40] also agreed that marketing orientation effect changes in consumer attitude. The way a company approaches the customer may or may not appeal to the customers. There are many different kinds of customers and it is necessary to appeal to the target market. This applied to their research in Vietnam, and several other US firms, Chinese markets and the Mekong Delta of Vietnam.

In many customer behaviour changes' research, psychological factors played a strong role in changing customer behaviour changes. This agreed with Thongsa-nga&Srijumpa[41] who stated that psychological factors played a very important role in influencing customers' purchasing decisions and consumers' attitude towards the company. Das et al. [42] also agreed that when situations changed, customers' behaviour also changed, especially when people are forced to act in a certain way for a period of time such as during the covid pandemic.

Changes in consumers' attitude also played an important role in the changing of firm performance. The research agreed with Wantamae[43] who mentioned that consumers and customers' attitude, both positive and negative, affect the purchasing decision which leads to an increase or decrease in firm performance. These changes can be provoked by either personal experience, friends, family and media. Chaisaeng[44] also mentioned that customer positivity towards a company leads them to buying more product as well as customer loyalty. Moreover, Williams and Naumann [45] suggested that the more positive views customers have towards the company, the more they will buy the products or services from the company. When a customer has a high satisfaction rate it leads to repurchasing, customer support, and customer loyalty. This increased the firm revenue, profit and cash flow.

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