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BE COOL AND TAKE MY MONEY! Y ve Z Kuşaklarının Cool Marka Algısının Satın Alma Niyetine Etkisi

BE COOL AND TAKE MY MONEY! The Effect of Y and Z Generations Cool Brand Perception on Purchase Intention

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ABSTRACT

Cool brand perception, which has recently come to the fore within the scope of brand image, is very important in terms of new consumption culture. Especially young generations care about the coolness of the brands they use and buy. In this study, an attempt has been made to determine whether perceptions of a cool brand differ between the Y and Z generations and whether these perceptions affect purchase intention (PI). For this purpose, the empirical research was conducted on 226 consumers. The survey found that perceptions of cool brands did not differ significantly across generations. However, both generations had a significant positive effect on their purchase intentions.

Keywords: Cool brand, brand personality, brand image, purchase intention, Gen Y, Gen Z

Jel Codes: M31, M37

1. INTRODUCTION

Brand image has been one of the most critical competitive advantages for businesses in almost every period. In this context, the concept of the cool brand, which has made a name for itself recently; with the developments in academic literature, it has become an essential advantage for businesses. Especially with the increasing interest of young consumers towards cool brands, businesses have started to focus on this issue. A cool brand phenomenon emerges as an essential symbolic benefit for today's young consumers. The perception of cool adds symbolic value to brands, which, in turn, shapes consumers' tendencies (Warren & Campbell, 2014).

The cool brand phenomenon, which offers important opportunities for today's businesses to differentiate their brands and stand out from the competition, also offers consumption value by adapting to the consumer's self. Brands that gain this value gain an important competitive advantage by creating new brand personalities against competitors. In the related academic literature, it has been emphasized in many studies that the perception of cool is important for the new consumption culture, especially for the younger generations who attach importance to the coolness of brands (Verma, 2019; Frank & Watchravesringkan, 2016; Mohiuddin & Gordon, 2016; Warren et al., 2019). For example, as Levi's could not maintain its cool image within its promotional activities, it lost its dominance in the young consumer market over time (Verma, 2019).

Understanding generational distinctions is crucial, as significant variations exist between age cohorts in their core motivations, decision-making processes, and consumer behavior (Csobanka, 2016). Generations Y and Z, which constitute the young consumer group, exhibit significant differences in their relationships and expectations toward brands (Thangavel et al., 2019). For example, Z-generation individuals have higher expectations of their favorite brands and care more about the experience. However, they are less loyal to brands. The Y generation, on the other hand, generally makes more rational decisions while shopping and enjoys utilitarian shopping (Agrawal, 2022). This article aimed to investigate the effect of cool brand perception on consumers' purchase intentions for branded products across different generations. After theoretical information was given in the first part, the results and suggestions were presented in the second part.

2 LITERATURE REVIEW

2.1 Cool Brands

Brand; a unique name or symbol intended to promote a seller's goods or services and distinguish them from competitors' goods. Brands facilitate consumer decision-making in the purchasing process while reducing search costs and product-related risks. For this reason, brands, in addition to promoting the product, send signals to customers and protect both customers and manufacturers (Aaker, 1991). In addition, brands play an important role in transferring the hedonic, emotional, and symbolic benefits of products and services to consumers. From this point, brands are preferred for the symbolic benefits they convey and the other meanings they carry, rather than their functional benefits (Keller et al., 1998).

Brands have personalities just like people. These personality traits of brands are a permanent feature that can be distinguished from individual to individual or from business to business, as in humans (Rojas-Méndez et al., 2004). Within this context, brand personality is particularly important in consumers' purchasing processes, as they prefer brands whose images align with their own identities (Valette-Florence et al., 2011).

Recently, the concept of the cool brand has been mentioned in the brand personality literature. There is no exact definition of the cool brand in the marketing literature. Even consumers who want a cool brand may not share a common view of what makes a brand cool. The reason for this is that the cool brand has a dynamic structure (Chen et al., 2021). In studies, it has been determined that cool brands are extraordinary, aesthetically appealing, energetic, original, authentic, rebellious, high-status, subcultural, iconic, and popular (Warren et al., 2019). Brands do not need to have all of these features at once, but the degree to which they have them makes them cooler. Although it is complicated to have a cool brand image, it creates a definite value for the brand (Verma, 2019). Cool brands can create customer loyalty more easily. Even later, consumers create brand communities that prove their loyalty (Verma, 2019). (eg, Apple, Harley Davidson, etc.).

Cool brands have 4 basic features (Warren et al., 2018): Subjectivity, positivity, autonomy, and dynamism. The cool brand is subjective. Because a brand's coolness is related to how consumers perceive it, the characteristics consumers individually associate with that brand differ from those others associate with it. The second feature is positivity: although the features consumers associate with cool brands differ, the adjectives they use are mostly positive. Warren and Campbell (2014) showed the subjects an ordinary water bottle and a water bottle with a different design and asked which one was cool. The different bottle was perceived as cooler than the ordinary bottle. The third characteristic, autonomy, which is often emphasized in the literature, is defined as the willingness to follow one's own path, regardless of others' expectations, desires, or norms (Wertenbroch et al., 2020). The fourth characteristic, dynamism, also refers to the fact that perceptions of cool are constantly changing and vary with factors such as time, environmental conditions, and changing personality traits (Warren et al., 2018).

2.2 Purchase Intention

Purchase intention is defined as the consumer's conscious effort to purchase a product or service after evaluating brands. It represents the consumer's motivation to purchase the product or service. In other words, purchase intention is the willingness of consumers to complete the purchase (Chen, 2014). In the literature, the effect of consumers' attitudes towards brands, brand names, or brand personalities on purchase intention is frequently noted (Wang & Tsai, 2014). It is well established that positive brand attitude and strong brand image positively affect purchase intention (Wang & Tsai, 2014). Based on this, the following research hypothesis was determined:

H1: Cool brand perception has a positive effect on purchase intention.

2.3 Generation Concept

Generations are human communities born and raised in the same time period. They are thought to share common characteristics and perspectives because they are influenced by the events of that period (Berkup, 2014). The concept of generation first emerged after the industrial revolution (Hamdi et al., 2022). Social generations after the industrial revolution can be divided into five groups: the Silent generation (1922-1945), the baby boomers (1946-1964), Gen X (1965-1980), Gen Y (1981-1996), and Gen Z (born 1997) (Pew Research, 2019). Since it falls within the scope of the research, information on Gen Y and Gen Z is provided below.

2.3.1 Gen Y

Those born between 1981 and 1996 are referred to as Generation Y (Pew Research, 2019; Hamdi et al., 2022). These individuals, born during a period of accelerated technological development, have both easily adapted to social media and the internet and have not broken away from traditional social life. Characteristics of Y generation individuals in the literature:

they like the personal one rather than the general, have a large social environment, follow brands, and are interested in strong brands, have a utilitarian shopping impulse, have great consumption potential and great spending power, give importance to technical information while shopping, are self-confident and independent, defined as persons.

Gen Y has a larger workforce than Baby Boomers and Gen X. They also tend to spend more time shopping. They contributed to the development of marketing activities by remaining unresponsive to traditional marketing activities (Thomas et al., 2020). Gen Y often makes rational decisions when shopping online. They enjoy consumption that shows their status (Agrawal, 2022). They care much more about status than the product itself. The values of the brand, what it represents, how it connects with people, and its relations with its employees are important to them. Therefore, it can quickly support or reject a brand (Weyland, 2011).

2.3.2 Gen Z

Those born between 1997 and 2012 are referred to as Generation Z (Pew Research, 2019). These individuals, born during the technology boom, are the generation that dominates social media and the internet. They have also been named by Prensky (2001) as "newborn-digital native". In the literature, four distinctive features of this generation are listed as follows: they are interested in discovering new technologies, they care about device ease of use, they want to feel safe, and they tend to run away when they encounter difficulties (Ng et al., 2019). It is wrong to think of the Z generation as the younger version of the Y generation. They differ markedly in terms of their relationships and expectations with brands (Agrawal, 2022). For example, Generation Z is less loyal to brands (Thangavel et al., 2019). They have higher expectations from their favorite brands and care more about the experience. They often want to express themselves through their buying behavior and purchases. Therefore, they tend to associate with and prefer brands that reflect and support their selves (Ismail et al., 2019).

Warren et al. (2018) compared consumers' Cool perceptions across four generations (Baby Boomers, Generation X, Generation Y, and Generation Z). As a result of the study, they revealed that the perceived cool image differs between generations. Baby Boomers' perceptions of cool differed from those of younger generations, including Gen X, Gen Y, and Gen Z. In this direction, the hypothesis determined in our study is expressed as follows:

H2: There is a difference between the cool brand perceptions of Gen Y and Gen Z.

3 METHOD AND DATA

3.1 Purpose, Scope, and Limitations of the Research

This study examines the cool brand perceptions of the Y and Z generations and the effect of perceived coolness on purchase intention. The scope of the research consisted of Y and Z generations and one local and one global brand (Starbucks and Kahve Dünyası) in the instant coffee sector. Therefore, the results of the research cannot be generalized to other product groups, brands, or Turkey. The reason for choosing these two brands is as follows: Starbucks is a world-renowned brand with a strong image and is generally preferred by younger generations. Kahve Dünyası is a domestic brand that has been operating in the coffee industry since 2004 and has more than 200 stores in Turkey and in foreign markets such as England, Romania, Kuwait, and Saudi Arabia (https://www.kahvedunyasi.com). Also, a study conducted by Kavlak and Akova (2022) found that Kahve Dünyası is a preferred domestic brand, especially among Z-generation consumers. In this case, the two brands are considered equivalent in terms of image and, therefore, in making a fair comparison. Naturally, the positioning strategies of the two brands differ. Therefore, they were included in the research to determine which brand's position and image best reflect the cool brand, and whether their images differ across generations.

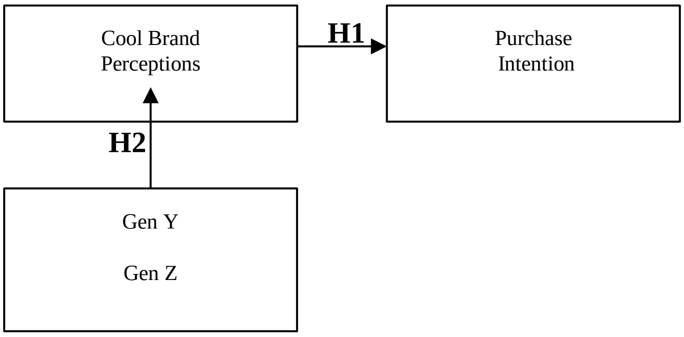

Figure 1: Research Model

3.2 Prestudy

In the research, primary data were collected through a face-to-face survey. A preliminary survey was conducted with a group of 30 students (18-24 years old), all university students, who served as the research sample. These people were asked about cool and non-cool brands across 11 sectors (automotive, fast food, apparel, jeans, coffee shop, underwear, jewelry brand, sports shoes, perfume, phone brand, sportswear). According to the survey results, respondents mainly focused on two brands in the instant coffee sector. As a result, a definitive questionnaire was created, with the Starbucks and Kahve Dünyası brands receiving the most votes.

3.3 Measures

The survey was designed using a multi-item approach; a few items were used to measure each construct to enhance validity and reliability. All variables were assessed with a five-point Likert scale ranging from strongly disagree (1) to agree (5) strongly. Items were borrowed from previous related literature and specified according to the context of this study.

Particularly, the cool brand perception was measured with the items developed by Loureiro and Lopes (2011) The items for purchase intention were adapted from the following scales (Shang et al., 2017; Berens et al., 2005).

3.4 Demographic Features

Within the scope of the research, 226 participants were recruited, comprising 115 Generation Z and 111 Generation Y. 90.3% of the participants have a college education. Respondents stated that they consumed the Starbucks brand at 79.6% and found it cool at 88.1%. Demographic characteristics of the respondents are shown in Table 1.

Table 1: Demographic characteristics of respondents

Demographic Variables		Frequency	Percentage (%)
Gender	Female	134	59,3
	Male	84	37,2
	Custom	8	3,5
Generation	Y	111	49,1
	Z	115	50,9
Education	Less than high school	2	0,9
	High school	20	8,8
	Associate degree	8	3,5
	Bachelor degree	145	64,3
	Postgraduate	51	22,6

4 RESULTS AND ANALYSIS

4.1 Consumers' cool brand perception and purchase intentions

First, an exploratory factor analysis of the Cool Brand Scale was performed. As a result of factor analysis of 41 variables, 7 factors with eigenvalues greater than 1 were obtained. Variables with factor loadings of 0.40 or higher were included. (KMO sample adequacy criterion: 94%, Barlett Sphericity Test: 7139,903, p<0.000) (shown in Table 2)

Table 2: Cool Brand Factor Analysis

Variables	Factor Loads	Eigenvalues	Percentage of variance	Cronbach's Alpha
Factor 1: Emotinal Reaction		18,709	14,198	0,941
Cool brand makes me happy.	0,634			
Cool brand is special.	0,542			
	0,675			

Cool brand brings positive emotions.	0,515			
Cool brand is inspiring.	0,688			
Cool brand gives me experience.	0,707			
Cool brand allows me to make positive memories.	0,629			
Cool brand is glamorous.	0,502			
Cool brand is prestigious.	0,524			
Cool brand is sophisticated.	0,604			
Cool brand is friendly.				
Factor 2: Creative		2,409	13,027	0,894
Cool brand is always one step ahead of other brands.	0,617			
Cool brand is original.	0,684			
Cool brand is creative.	0,698			
Cool brand reinvents itself permanently.	0,679			
Cool brand has high	0,617			

standard designs. Cool brand makes me feel free. Cool brand inspires changes. Cool brand is on the edge.	0,563 0,629 0,547			
Factor 3: Visionary		2,086	12,747	0,917
Cool brand is uniqe. Cool brand is different. Cool brand is visionary. Cool brand is evident. Cool brand creates buzz. Cool brand creates awareness. Cool brand is young. Cool brand is dynamic.	0,592 0,651 0,721 0,658 0,563 0,513 0,586 0,640			
Factor 4: Sub-group		1,721	7,680	0,803
Cool brand assigns a certain status to its user.	0,534			

Small inaccessibility makes cool brand desirable.	0,727			
The cool brand is associated with some cultures.	0,647			
Cool brand is exclusive.	0,501			
Cool brand is associated with a particular social group.	0,761			
Factor 5: Social awareness		1,422	7,449	0,905
Cool brand is sensitive to the environment.	0,800			
Cool brand is aware of social problems.	0,696			
Cool brand promotes sustainability.	0,707			
Factor 6 : Irreverent		1,189	7,095	0,841
Cool brand is authentic.	0,503			
Cool brand is revolutionary.	0,706			

Cool brand is irreverent.	0,709			
Cool brand is rebellious.	0,477			
Factor 7: Vintage		1,091	5,962	0,777
Cool brand has tradition.	0,848			
Cool brand returns to the origins	0,813			
Cool brand has vintage characteristics	0,591			

The factors identified in our research did not fully align with those developed by Loureiro and Lopes (2011). Loureiro and Lopes (2011) identified 10 Cool Brands factors. In our research, 7 factors were obtained. These are emotional relationships, creative, visionary, sub-group, social awareness, irreverent, and vintage. Three of these factors are similar to those developed by Loureiro and Lopes (2011). These are vintage, social awareness, and sub-group.

In the second stage, a multiple regression analysis was conducted to examine whether respondents' attitudes towards cool brands were associated with their purchase intention.

Table 3: Research model regression analysis

	R	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**	
	,719[a]	,517	,502	,6429	
Model	**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
Regression	96,603	7	13,800	33,382	,000[b]
Residual	90,125	218	,413		
Total	186,728	225			

Dependent variable: PI. Independent variable: emotional response, creative, visionary, subgroup, social awareness, irreverent, vintage. As seen in the table, emotional reaction, creative, visionary, subgroup, social awareness, irreverent, vintage have a 51% effect on purchase intention. The ANOVA test also shows that this effect is significant at the α=0.01 level. The beta values for the variables in the model are shown in Table 4.

Table 4: Beta values of Cool brands' perceptions and purchase intention model

Coefficients[a]					
Model	**Unstandardized B**	**Coefficients Std. Error**	**Standardized Coefficients Beta**	**t**	**Sig.**
Dependent variable: PI	0,405	0,211		1,924	0,056
Vintage	0,158	0,055	0,164	2,881	0,004
Irreverent	0,237	0,066	0,270	3,594	0,000
Social awereness	0,068	0,053	0,089	1,296	0,196
Sub-group	0,014	0,059	0,016	0,240	0,811
Visioner	0,172	0,082	0,175	2,101	0,037
Creative	0,145	0,074	0,148	1,955	0,052
Emotional reaction	0,018	0,084	0,021	0,213	0,831

As seen in the table, vintage (0.158), irreverent (0.237), social awareness (0.068), subgroup (0.014), visionary (0.172), creative (0.145), and emotional reaction (0.018) were included in the regression model. It was found that the most outliers affected the purchase intention. According to these results, the research concluded that “H1: Perceived coolness has a positive effect on purchase intention.” Hypothesis 1 was accepted.

In the second step of the analysis, a T-test was used to examine differences in perceptions of cool brands between Gen Y and Gen Z, and the results are shown in Table 5.

Table 5: Differences Between Y and Z Generations and Cool Brand Perceptions Variables

Variables	Generations	Means	Standard deviation	T-value	Sig. (2-tailed)
Vintage	Gen Y	2,6937	0,99304	-0,430	0,667
	Gen Z	2,7478	0,89681		
Irreverent	Gen Y	3,1059	1,06949	0,230	0,818
	Gen Z	3,0739	1,01576		
Social awareness	Gen Y	3,3423	1,24678	-0,328	0,743
	Gen Z	3,3942	1,12873		
Sub-group	Gen Y	3,5153	0,97143	1,174	0,242
	Gen Z	3,3600	1,01539		
Visionary	Gen Y	3,8539	0,91624	0,522	0,602
	Gen Z	3,7894	0,93905		
Creative	Gen Y	3,5946	0,91270	0,518	0,605
	Gen Z	3,5304	0,94729		
Emotinal Reaction	Gen Y	3,3820	1,03434	-0,048	0,962

	Gen Z	3,3887	1,06118		

As shown in Table 5, there is no significant difference in the perceptions of Cool Brands between the Y and Z generations. Accordingly, the Y and Z generations have similar perceptions towards Cool brands. According to these results, the research states that “H2: There is a difference between the cool brand perceptions of the generations.” Hypothesis 2 was rejected. It has been observed that the cool brand perceptions of the individuals in the two generations are similar.

5 CONCLUSION AND SUGGESTIONS

This study set out to compare the Y and Z generations’ perceptions of Cool brands and to measure the effect of Cool brand perception on purchase intention. For this reason, the perception of cool brand was discussed in terms of Y and Z generations, and as a result of the data obtained from the survey study on 226 participants and the test, factor analysis, 7 dimensions (emotional reaction, creative, visionary, subgroup, social awareness, irreverent, and vintage) affecting the concept of cool brands were obtained. It was found that the perception of cool brand did not show a significant difference between generations. When the regression results were examined, it was found that cool brand perception positively affects consumers' purchasing intentions.

One of the most important results is that the coolness of brands is a characteristic desired by everyone. Therefore, it will be beneficial for brands to focus on this concept, determine the cool brand perceptions of their target markets, and develop strategies accordingly.

According to the results, the dimensions of the brands of businesses that convey a cool personality are an important guide. It will be beneficial for businesses to guide their strategies by identifying the factors that drive consumers' cool brand perception in their brand image and brand personality creation activities. Consistent, sustainable image studies within integrated marketing strategies are very important for creating a cool brand.

The fact that the relevant study was limited to only 226 participants and that Turkey is the most important limitation of the study. More generalizable findings may be obtained from future studies involving more participants. The scope of the research included the Y and Z generations and only brands in the instant coffee sector. Future researchers may obtain different results depending on the product and service groups used. In addition, future researchers can examine the perception of a cool brand in terms of lifestyle, social class, and personality traits. In addition, it can be examined in line with the assumption that the cool brand perception of brands that appeal to different segments and social status may be different. Finally, studies comparing different cultures within the framework of cool brands will provide results that can guide, primarily, exporting multinational companies.

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