Remembering the Forgotten

Conceptualising brand loyalty among consumers of Generation X

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May 2019

Title: Remembering the Forgotten: Conceptualising brand loyalty among consumers of Generation X

Seminar Date: 5th June 2019

Course: BUSN39 Business Administration: Degree Project in Global Marketing – Master level

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Keywords: brand loyalty, generation cohort theory, generation x, customer perceived value

Purpose: The purpose of this study is to explore and describe brand loyalty among Swedish consumers of Generation X by examining customer perceived value in terms of high-involvement products for the home.

Methodology: This is a qualitative research with a social constructionist viewpoint. This study takes an abductive approach and has a triangulated research design, which is framed around eleven semi-structured interviews and home observations, as well as secondary data in the shape of magazines, newspaper articles and company reports.

Theoretical Perspective: This study focuses on reviewing previous literature on generation cohort theories, including generation segmentation and Generation X as consumers. Furthermore, theories of brand loyalty and its many conceptualisations are reviewed, as well as existing literature on customer perceived value, including its many dimensions and its influence on brand loyalty.

Empirical Data: Three methods for data collection were used. These were eleven semi-structured interviews with participants of Generation X, as well as home observations for supporting the interviews. Furthermore, secondary data was collected in order to strengthen previous literature on Generation X consumers and thereby generate a wider picture of who they are.

Conclusion: Consumers of Generation X have different ways of maximizing value, which in turn has different implications for brand loyalty among them. In other words, the true importance lies within understanding how consumers act in order to maximize their value and thereby understand brand loyalty. As such, this study categorizes consumers into two main groups, the modern and the traditional, whereby the real distinguisher is the level of need to control the path to purchase. The control level involves three aspects; the size of the consideration set of brands, the amount of research in combination with ways of researching, and the amount of trust/confidence in the market. This heterogeneity within Generation X makes it debatable whether or not this group is homogeneous enough to be used as a segmentation method for understanding customer perceived value and its influence on brand loyalty.

Acknowledgement

Firstly, we would like to express our thanks and gratitude to our supervisor, Ulf Johansson, who has been a great support and inspired us to keep on going. His outstanding knowledge and experiences have been very helpful, and his feedback has been valuable.

We would additionally express our gratitude towards Lund University and the professors at the Master's Programme in International Marketing and Brand Management at Lund University School of Economics and Management for an interesting and educational year.

A big thanks to Petra Axdorff at IKEA who has provided this thesis with help, inspiration and insights from IKEA.

We would like to send a big thanks to all the participants who made this thesis possible and provided us with information and insights that are invaluable.

Lastly, we would like to give our thanks and express our gratitude to our family and friends who have been a great support and given us the inspiration and encouragement to continue and finish this thesis.

Lund, Sweden, May 29th, 2019

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1.Introduction

This chapter introduces the three research fields of this study; brand loyalty, generation cohort theory and Generation X, as well as customer perceived value. This is followed by a description of the purpose of this study.

1.1 Background and Problematization

The modern society involves the notion of an attention economy, which means that consumers find themselves in an ocean filled with brands and brands constantly compete against each other to achieve consumers' attention (Kapferer, 2012). Considering this, the importance of a strong brand has become vital as it serves as a tool for distinguishing a brand from another and in the long-term creates a competitive advantage for a company (Kapferer, 2012). Despite this, the importance of brands has been an ongoing debate which has resulted in two separate streams of opinions. One stream claims that brands, including the relationship between the brand and its consumer, are more important than ever, both for the brand and the consumer (Graffman & Söderström, 2009; Kapferer, 2012; Urde, 2019). This is because a strong brand has the ability to function as a differentiator from other brands on a competitive market, as well as a risk reducer, guarantee and promise, and by those means deliver value to the consumers and increase the possibility for purchase (Kapferer, 2012; Urde, 2019). On the contrary, the other stream claims that brands have become less important due to consumers' easy-access to different brands and the fact that contemporary consumers are more user-oriented by focusing on the solution, rather than the actual brand behind the product (Guerrero et al., 2000; Roos et al., 2018). This perspective has much to do with the societal development in terms of globalisation and the rise of the internet, which has resulted in consumers having the possibility to purchase products from all over the world (Schultz & Bailey, 2000). Consequently, the contemporary marketplace has become the consumer's market as consumers can easily compare, evaluate and find the most suitable product to suit their needs (Christodoulides, 2009; Sherry & Fischer, 2017; Schultz & Bailey, 2000).

When putting these streams up against each other, it becomes clear that certain challenges arise when trying to understand the postmodern society and its market in terms of brands, consumers and their interaction. On the hand one, classical authors such as Aaker (1991), Keller (1998) and Kapferer (2012) claim that brands are vital for the survival of companies on the competitive market. According to them, the list with benefits of a strong brand is long whereby some were already mentioned. More specifically, one of the main benefits is that a strong brand has the ability to create brand awareness, which in turn increases the possibility of being a 'top of mind' brand among consumers (Aaker, 1991). This is said to be the most desirable spot in the minds of the

consumers, as it is associated with brand loyalty (Goworek & McGoldrick, 2015). In other words, a strong brand is a name that has the power to build brand loyalty (Kapferer, 2012), which some even claim to be the holy grail of marketing and branding, as it represents a core attribute of brand equity (Aaker, 1996; Keller, 1998). On the other hand, the contemporary society makes the importance of brands and the aspiration for loyalty questionable. As previously mentioned, the power currently lies within the consumer who has extensive possibilities to do research and thereby also an endless amount of brands to choose from (Christodoulides, 2009; Schultz & Bailey, 2000). Therefore, it becomes even more vital for brands to truly understand the drivers of consumer behaviour and their perceived value (Yang & Peterson, 2004), especially because consumers represent a diverse group of individuals with different values and demands (Meredith & Schewe, 2002), while they also live much longer, are healthier and have more money to spend than ever before (Rosling et al., 2018).

Understanding the market includes an understanding of how to segment the market in the most efficient way, as all consumers demand products that suit their own values (Meredith & Schewe, 2002). The most common way of segmenting consumers has been to use demographic and psychographic variables (Kotler & Armstrong, 2011). However, others claim that generation segmentation exceeds the regular methods of segmentation, as it goes more in-depth and considers a certain lifestyle and mindset, rather than only age and life cycle (Schewe, Meredith & Noble, 2000; Jackson, Stoel & Brantley, 2011). Although, it can also be complicated as a generation contains people with different backgrounds and lifestyles, including elements such as gender, culture, income, social classes, education levels and interests influencing them (Gurău, 2012; Homburg & Giering, 2001; Lihra & Graf, 2007; Williams, 2002). On the other hand, segmentation according to generation cohorts is also an innovative and often successful way of understanding the market, as it catches an understanding of which values drive consumer behaviour of certain generations (Meredith & Schewe, 2002).

When talking about generational cohorts, scholars categorize consumers according to the years in which they are born. The main generations of today in terms of purchasing power are Baby Boomers born 1946-1964, Generation X born 1965-1976 and Generation Y born 1977-1987 (Norum, 2003). While Baby Boomers are retiring or have already retired, Generation Y have recently started their career (Reisenwitz & Iyer, 2007), while Generation X consumers are currently at the peak of their careers and therefore enjoy an increased income (Burnsed, 2009; Burnsed & Hodges, 2014) and have a strong purchasing power (Daswani, 2019).

Out of those three, Generation X is often referred to as the "unknown" and the "forgotten" generation (Chao, 2005 in Beutell & Witting-Bergman, 2008). This generation consists of highly educated consumers (Miller & Laspra, 2017) who like to enjoy an even higher standard of life than

their parents (David, Gelfeld & Rangel, 2017) and have great influence on others, including their children and parents (Jiang, 2019). Furthermore, despite the facts that Generation X consumers tend to be rather skeptical (Dunne & Lusch, 2008; Lyons et al., 2007; Reisenwitz & Iyer, 2009; Roberts & Manolis, 2000) and demand more from products than younger generations due to their higher income and more experience (Dabija, Bejan & Tipi, 2018), they are said to be very loyal to brands (DeSimone & Jenssen, 2019; King, 2018; Swain-Wilson, 2018).

However, understanding brand loyalty is challenging, despite the large number of research within the field. According to Söderlund (2001), there are more than 50 ways of determining brand loyalty, which according to Egan (2011) is because researchers often fail to define what they truly mean with the term 'brand loyalty'. Furthermore, one of the true challenges is to understand the actual drivers of loyalty, whereby customer satisfaction for long has been considered as one of the main influences (Aaker, 1991; Beerli, Martín & Quintana, 2004), whereas others claim that satisfaction not necessarily is a path to loyalty (Gurău, 2012; Söderlund, 2001). On the other hand, some stress the importance of firstly understanding customer perceived value as it is said to influence both customer attitude and shopping behaviour, as well as customer satisfaction (Swait & Sweeney, 2000; Sweeney & Soutar, 2001; Yang & Peterson, 2004), and therefore has a strong influence on brand loyalty (Aaker, 1991; Burnsed & Hodges, 2014; Chuah, Marimuthu & Ramayah, 2014; McDougall & Levesque, 2000; Swait & Sweeney, 2014). What contributes to the complexity is that Sharp (2010) stresses that brand loyalty can even be shared, as a customer of one brand simultaneously is the customer of another by occasionally purchasing from other brands, which is similar to Parment and Söderlund (2010), who mention that consumers tend to be loyal to several objects. Furthermore, brand loyalty also depends on the context and therefore varies between industries (Mittal & Lassar, 1998; Lewis & Soureli, 2006; Solvang, 2007).

When viewing generations in terms of loyalty, it was previously stated that Generation X consumers tend to very brand loyal (DeSimone & Jenssen, 2019; King, 2018; Swain-Wilson, 2018). Some studies even show that they are the most loyal generation (ISCS, 2017), while others also emphasize that generations after them are less brand loyal (Eastman & Liu, 2012). However, even though Generation X is very brand loyal across several industries (ISCS, 2017), this generation is much less brand loyal in the industry which concerns high-involvement products for the home, such as furniture (ISCS, 2017; Thabet, 2017). This also goes against the regular path of loyalty, as consumers normally tend to have a higher loyalty to high-involvement products in comparison to low-involvement products (Mathew & Thomas, 2018; Mishra, Kesharwani & Das, 2016).

When acknowledging that Generation X represent an exception in terms of brand loyalty in the industry of high-involvement products for the home (Thabet, 2017; ISCS, 2017), it becomes a

topic worth further exploration. What contributes to the concernment is that this generation is currently at the stage when many of them are either reaching or have reached the peak of their careers and have the relatively high disposable income (Burnsed, 2009; Burnsed & Hodges, 2014). The situation further entails that their children are either starting to move or have already moved out from their homes, which results in these consumers having more money to spend and additional space in their homes (Burnsed, 2009). Thus, Generation X represent an interesting focus of this research in terms of brand loyalty in the given industry, as they normally are said to be extremely brand loyal, but also currently find themselves at a lifestage when purchasing furniture might be highly relevant, while simultaneously representing a cohort that shall not be forgotten due their high purchasing power (Daswani, 2019).

Therefore, the researchers of this study are interested in brand loyalty among Generation X consumers by relating their perceived value to context of purchasing high-involvement goods for their homes. Thus, the given research is positioned as followed (*Figure 1*):
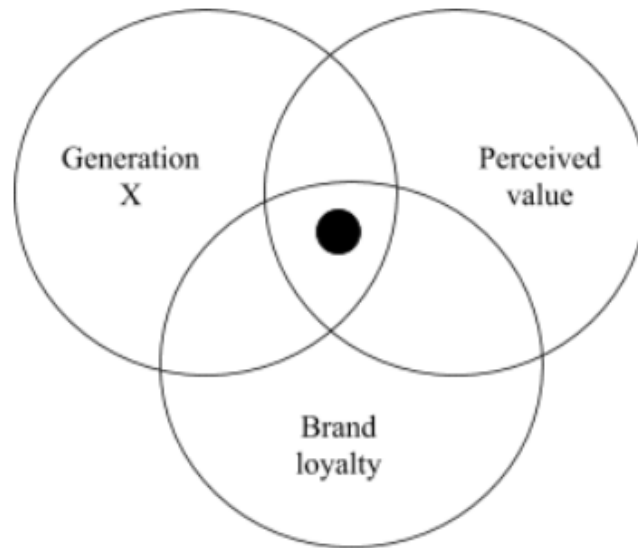
Figure 1: Research positioning of this study

1.2 Purpose of the Study

The purpose of this study is to explore and describe brand loyalty among Swedish consumers of Generation X by examining customer perceived value in terms of high-involvement products for the home.

This study will explore theories on generation cohorts and Generation X, as well as theories on brand loyalty and customer perceived value, by collecting and reviewing existing literature on the given research fields. In that way, this study will build a theoretical foundation for analysing the empirical material that will be gathered. By doing so, the theoretical contribution of this research will be a conceptualisation of the intersection of the three research fields; brand loyalty, Generation X and customer perceived value, as well as a framework for describing brand loyalty through the lens of customer perceived value for this cohort. The practical contribution of this research will be to provide an understanding of what Generation X value when purchasing high-involvement products for their homes and how that influences brand loyalty among them.

1.3 Outline of the Thesis

Chapter 1: The first chapter provides an introduction to the background and problematization of the research field, as well as the purpose of the research.

Chapter 2: The second chapter discusses the methodology of the study, including the research approach, strategy and design, as well as the data collection methods. The chapter ends with validity and reliability, as well as limitations and ethical considerations.

Chapter 3: The third chapter consists of the literature review, whereby the generation cohort theory and Generation X are presented, as well as the concepts of brand loyalty and customer perceived value.

Chapter 4: The fourth chapter includes a presentation of the empirical material as well as an analysis of it, including the framework of brand loyalty among Generation X consumers.

Chapter 5: The fifth chapter discusses the key findings, while simultaneously relating to the created framework and content of previous literature.

Chapter 6: The sixth chapter is the conclusion of this study, whereby the purpose is revisited. Furthermore, the chapter concludes with both theoretical contributions and managerial implications, as well as research limitations and ideas for future studies.

2. Methodology

This chapter is intended to explain how the researchers were able to fulfill the purpose of this study. Firstly, it presents the research approach, strategy and design. Secondly, it describes the data collection method, as well as reliability and validity, limitations and ethical considerations. By these means, this chapter supports the reader in understanding what is needed to explore and describe brand loyalty among Swedish consumers of Generation X by examining the perceived value in terms of high-involvement products for the home.

2.1 Research Approach

In order to explore and describe brand loyalty among Swedish consumers of Generation X by examining their perceived value, the researchers of this study position themselves as relativists from an ontological perspective and constructionists from an epistemological perspective. That is, given the research concepts of this study, including the fragmented concept of brand loyalty with varying conceptualisations within the academic world, as well as perceived value as a subjective and individual concept, the researchers acknowledge and believe that several truths exist while facts are influenced by the observer's perspective, meaning that time and place influence the viewpoint (Easterby-Smith, Thorpe & Jackson, 2015). Furthermore, "how the researchers know what they know" is shaped by their belief that reality is socially constructed because people continuously interact with each other on a daily basis (Easterby-Smith, Thorpe & Jackson, 2015). As such, the researches of this study understand that people are different because everyone is shaped by their experiences, rather than assuming that external forces and laws are shaping them (Easterby-Smith, Thorpe & Jackson, 2015).

2.2 Research Strategy

To fulfill the purpose of the study, a qualitative research design has been selected as more appropriate. In fact, a qualitative research is often preferred and more natural given the ontological and epistemological standpoints that were previously described and taken by the researchers of this study (Easterby-Smith, Thorpe & Jackson, 2015). More specifically, as this study requires an understanding of consumers' perceived value in order to understand brand loyalty among them, a close interaction and communication is needed with participants taking part of the study (Easterby-Smith, Thorpe & Jackson, 2015). With this in mind, a qualitative research is more useful for studying attitudes as it has the ability to explore "authentic behaviour in a real situation, not contrived behaviour in a controlled context" (Burns & Burns, 2008, p.31). This is consistent with McCracken (1988) who describes qualitative research as a necessity and an efficient way of understanding and improving social scientific studies. Thus, the researchers believe that the nature

of this study does not allow a quantitative research to fulfill the purpose as it often entails studying the density of a phenomena, rather than understanding the underlying meaning behind different phenomena as qualitative research does (McCracken, 1988). With this in mind, this study takes an abductive approach, with a continuous interplay between theory and empirical material by refining rather than generating theory (Dubois & Gadde, 2002).

2.3 Research Design

The research design of this study is framed around semi-structured interviews, home observations and secondary data, and is therefore triangulated by having different data collection methods overlapping one another, which enables differently gathered data to further validate each other (Lincoln & Guba, 1985).

The semi-structured interviews represent the primary data collection method in this study and are therefore intended to provide the backbone of the gathered data (Lincoln & Guba, 1985). Semi-structured interviews are more suitable for this study as perceived value is an individual concept and therefore can result in unpredicted questions, whereby certain freedom to adjust questions according to the answers is a flexible way of gathering rich data, rather than following a strict set of questions (Burns & Burns, 2008; Bryman & Bell, 2003; Easterby-Smith, Thorpe & Jackson, 2015; McCracken, 1988). However, as some structure still is needed for the researchers to be able to compare the responses from all participants, a fully unstructured interview is not suitable (Easterby-Smith, Thorpe & Jackson, 2015). The semi-structured interviews are conducted individually, rather than establishing focus groups or having multiple participants take part in the interviews at the same time, as the researchers of this study want to avoid a situation wherein participants are influenced by each other and thus receive misleading results (Easterby-Smith, Thorpe & Jackson, 2015). An additional reason for conducting individual interviews is the possibility of entering the homes of the participants and therefore be able to observe the home environment, which is the second data collection method that would not be possible if group interviews or focus groups are arranged.

The home observations are intended to support whether or not the information given by the participants of the semi-structured interviews seems truthful, which allows the researchers to gather additional data that is not possible to acquire by merely talking to the participants (Easterby-Smith, Thorpe & Jackson, 2015; Lincoln & Guba, 1985). Thus, this method is used as a compliment to the semi-structured interviews to explore if participants left anything out or would provide inaccurate answers (Easterby-Smith, Thorpe & Jackson, 2015). Meaning, the home observations allow the researchers to confirm data from the interviews by observing the homes and comparing it to what is said by the interviewee (Easterby-Smith, Thorpe & Jackson, 2015;

Lincoln & Guba, 1985). This method is a *observer-as-participant* type where the interviewer observes the participants home and its furnituring, and makes an effort not to influence or distract the participant (Easterby-Smith, Thorpe & Jackson, 2015). As such, the observations are a means of gathering an overall impression of the participants' homes on the surface.

Secondary data for this study is in the shape of written sources, such as industry-based magazines, newspaper articles and company reports (Bowen, 2009; Easterby-Smith, Thorpe & Jackson, 2015). In this case it is needed to establish a greater picture of Generation X in terms of consumer behaviour, including their customer perceived value and brand loyalty among them, before any interviews are possible to conduct. This is because the researchers experience existing research within this field to be fairly limited and therefore secondary data is needed to complement previous literature (Bowen, 2009; Easterby-Smith, Thorpe & Jackson, 2015). By using secondary data, the researchers are able to efficiently collect data by saving time and effort, as the data has already been compiled by someone else (Bowen, 2009; Easterby-Smith, Thorpe & Jackson, 2015) and paint a wider picture of who Generation X consumers are in order to strengthen existing literature.

2.4 Data Collection Method

As previously mentioned, this study used a triangulation, which consisted of three methods for gathering data. This included semi-structured interviews as primary data, home observations to support the validity of the participants' talk, and finally secondary data to support the literature review, including company reports and magazines about Generation X.

2.4.1 Sampling

This study used what Easterby-Smith, Thorpe and Jackson (2015) refer to as purposive sampling, which means that the researchers had a clear idea of the sample that was needed to fulfill the purpose. Therefore, it was "*a sample deliberately selected to sample a specific group with a specific purpose in mind*" (Burns & Burns, 2008, p.218). As such, the selected sample for this study used the cohort of those born between 1965 and 1976 (*see chapter 1*). Moreover, since this research concerns the Swedish market, the sample was also within the geographical area of Sweden.

The sample recruitment was done by asking friends, family members and former colleagues to refer to individuals who were suitable as participants. This process was repeated until a satisfactory number of participants was reached. All participants fulfilled the previously mentioned requirements (age and region), and represented a variety of individuals in terms of gender, profession, marital status, level of education and age in order to increase variety and avoid biases

(McCracken, 1988), which is recommended due to the non-probability nature of purposive sampling (Easterby-Smith, Thorpe & Jackson, 2015).

The final sample consisted of eleven participants (*see Table 1*).

Table 1: List of participants

Name	Age	Gender	Profession	Level of education	Family situation
Anna	43	Female	Marketing Manager	Vocational university	Partner, 3 kids moved out
Josefine	50	Female	Teacher	Teachers Degree	Married, 2 kids moved out
Matilda	48	Female	Accountant	BCs in Business Economics	Partner, 1 kid at home
Lena	49	Female	Economist	High School	Married, 1 kid at home, 1 moved out
Jonas	54	Male	Consolidation Manager	BCs in Business Economics	Married 2 kids moved out
Gustav	52	Male	Manager	2yr High School	Married 2 kids at home, 1 moved out
Tim	43	Male	Controller	BCs in Business Economics	Partner 1 Kid
Eva	46	Female	Train attendant	Nursing	Married
Ingrid	49	Female	Nurse	Nursing	Married 2 kids at home, 1 moved out
Sven	45	Male	Customer Service	High School Diploma	Single
Sara	51	Female	Purchaser	High School Diploma	Married, 3 kids moved out

2.4.2 Semi-structured Interviews

The main and initial data-collecting method of this thesis consisted of semi-structured interviews, which enabled the researchers to gather the main data in order to fulfil the purpose of the study.

Prior to the interviews, an interview guide (*see Appendix 1*) was created by the researchers in order to provide guidelines for the interviews (Bryman & Bell, 2003).

To build trust between the interviewer and interviewee, the researchers introduced themselves, briefly explained the study and why the participants were chosen (Alvesson, 2003). However, the researchers did this without mentioning the purpose to prevent biases and avoid the risk of participants having preconceptions (McCracken, 1988). Furthermore, the participants were asked to briefly tell about themselves, including their name, age, family and living situation, as well as occupation, hobbies and interests.

Following that, the interviews started with an introducing question (Kvale, 1996): "*Can you tell about your last purchase in terms of home furniture or home electronics?*" This allowed the researchers to get an overall idea of the participants in terms of consumer behaviour and their perceived value when purchasing high-involvement products for their homes.

To understand their view on customer perceived value, an example of a question was the following when referring to a store a participant previously mentioned:

Why did you purchase from that store?

To understand brand loyalty among the participants, examples of questions were:

Would you recommend the product to your family or friends?

Would this be your first choice for a similar purchase in the future?

Furthermore, questions related to previously owned high-involvement products were also asked. This was to gain a wider view and improve the possibility of identifying patterns.

Throughout the semi-structured interviews, follow-up questions were also asked, for example: *Can you elaborate on that?* This was to receive more in-depth information depending on the participants' answers (Kvale, 1996). Moreover, the researchers used the interviewing technique called 'laddering', by continuously asking the participants "Why?" or "Why not?" whenever suitable in order to get a deeper understanding and uncover participants' underlying values when purchasing high-involvement products for their homes (Easterby-Smith, Thorpe & Jackson, 2015; Solomon, White & Dahl, 2014).

An important aspect to mention is that the interviewers refrained from asking direct questions such as "What is the perceived value when you purchase home furniture or electronics?", "How important are brands to you?" and "Are you loyal to a brand?" in order to avoid framing and leading the participants in any way (Bryman & Bell, 2003).

Saturation

Another essential aspect to mention is that the initial plan was to gather a sample of eight participants for in-depth interviews, which is a suitable number for qualitative studies (McCracken,1988). However, after conducting these interviews, the researchers did not perceive to have reached the saturation point. This was realized in connection with analysing the material and different patterns of different consumer type were identified. Therefore, the decision to conduct additional interviews was made. After three new interviews were conducted, the researchers experienced that they were no longer gaining new insights, which indicates that the saturation point has been achieved (Mason, 2010). This was reached as the researchers experienced that the three new participants were able to strengthen the previous patterns and categories, which were identified from the first interviews.

2.4.3 Home Observations

As previously mentioned, an additional method for gathering data was in the shape of home observations in each participant's home. This method was used as a compliment to the semi-structured interviews conducted to explore if participants left anything out or would provide inaccurate answers (Easterby-Smith, Thorpe & Jackson, 2015). As such, the observations consisted of gathering an overall impression of the participants' homes on the surface in rooms which were allowed to enter without asking for permission. By these means, the researchers were able to confirm data from the semi-structured interviews by observing the homes and comparing it to what had been said by participants (Easterby-Smith, Thorpe & Jackson, 2015; Lincoln & Guba, 1985).

In terms of customer perceived value, the home observations could either strengthen or weaken the statements by the interviewees. For example, if a participant claimed to purchase only expensive or cheap furniture, the researchers were able to evaluate the statement by observing the overall look of the furniture in the participant's home and thus make an assumption of whether or not the statement is true. The same type of judgement was also possible to be made if a participant, for example, claimed to purchase only high-quality furniture.

Furthermore, the home observations were useful when trying to understand the importance of brands among participants. If a participant for example claims to prefer a certain brand on TVs, the researcher was able to strengthen this statement by observing the brand on the actual TV. Another example of when observations were valuable was when a certain brand would be reoccurring in the participant's home. By observing a recurring brand in a home, it was possible to understand that a certain loyalty or attachment towards the brand might exist.

2.4.4 Secondary Data

Secondary data was the third data collection method of this study. This was firstly needed to paint a wider picture of Generation X and who they are as consumers, as the researchers of this study perceived that existing literature was fairly limited. As such, several documents in the shape of industry-based magazines, newspaper articles and company reports were collected in order to increase the knowledge of Generation X, including what they seem to value when purchasing products and how brand loyal they are described to be. By doing so, the researchers were able to create a stronger picture of who Generation X is, before conducting the semi-structured interviews.

2.5 Validity and Reliability

In terms of validity and reliability of this study, there are several points to highlight in order to strengthen the quality and trustworthiness of the study (Lincoln & Guba, 1985).

First, a triangulated research design was used to increase credibility that otherwise is a weakness in qualitative studies (Burns & Burns, 2008; Easterby-Smith, Thorpe & Jackson, 2015; Lincoln & Guba, 1985). As such, the interviews and observations, as well as secondary textual data, all supported one another to provide more reliable results by having overlapping data (Lincoln & Guba, 1985).

The participants who fulfilled the requirements of this study were elected via referrals and were all perfect strangers between one another as well as the interviewer to prevent biases (Burns & Burns, 2008; Easterby-Smith, Thorpe & Jackson, 2015; McCracken, 1988). Although the sample of participants was rather small and belonged to one generation only, the participants covered a wide range of individuals within this cohort due to their various backgrounds, life stage, occupations, age and gender. Therefore, the sample remained representable in terms of variety, which increase transferability of this study (McCracken, 1988).

A minimum of two researchers were present during the interviews. The benefits of having two interviewers present is that one could focus on the questioning, while the other one took notes, made sure the recording was working and supported the other researcher if needed, to lessen the

risk of misunderstandings (Easterby-Smith, Thorpe & Jackson, 2015; McCracken, 1988). Additionally, the fact that two researchers were present throughout the home observations, lowered the risk of making false judgements or missing details (Easterby-Smith, Thorpe & Jackson, 2015).

The interviews were conducted in Swedish as this is the mother tongue of all participants and used everyday language suitable for and relevant to the participants, which contributed to them feeling more comfortable and open to talk (Bryman & Bell, 2003). Furthermore, all interviews were recorded and fully transcribed afterwards, and notes were taken during the home observations, which made sure no data was lost (Bryman & Bell, 2003). By these means, the transcriptions and notes ensured that as many details as possible were considered and extracted from the gathered data as the researchers were able to analyse the material multiple times if needed (Bryman & Bell, 2003).

The secondary data which was gathered in the shape of magazines, newspaper articles and company reports, were critically evaluated to ensure their usefulness for this study (Bowen, 2009). This was done by using the purpose as a tool for framing the data (Easterby-Smith, Thorpe & Jackson, 2015). Furthermore, as the secondary data was not originally created for this specific study, the researchers refrained from relying too much on them and rather treated them as complementary material to support the literature review and remaining empirical material (Bowen, 2009; Easterby-Smith, Thorpe & Jackson, 2015). This was mainly since most data on Generation X are foreign material and therefore the researchers had to keep in mind that certain cultural differences might occur.

Furthermore, most secondary data sources were found through Lund University and its retriever tool, in order to strengthen the credibility of them. The remaining secondary data sources were found through well-recognized business magazines, such as Forbes. Additionally, previous literature in the shape of academic journals and books, were found through Lund University's search base called LUB search or borrowed from the university library.

An important aspect was that the empirical material was reviewed by all researchers throughout the analysis, which in this case was three individuals. This ensured that as many weak points where covered and misinterpretation of the information would be minimized (Easterby-Smith, Thorpe & Jackson, 2015; Lincoln & Guba, 1985; McCracken, 1988). As such, one of the main strengths was the very fact that there were six eyes interpreting the material. Most importantly, the researchers of this study decided to firstly view and analyse the material on their own, and only after viewing and analysing the material individually, they came together to discuss it. This decreased the risk of having an influence on each other at an early stage and therefore, more unique viewpoints were extracted from the empirical material.

2.6 Data Analysis

Firstly, the researchers looked at the gathered secondary data, including documents such as industry-based magazines, newspaper articles and company reports. This was done in order to get a wider view of Generation X as consumers, including brand loyalty and perceived value among them, both in a non-industry and industry context. By doing so, the researchers created a wider view of who Generation X is as consumers, as the existing literature on this was fairly limited and the researchers wanted to strengthen the understanding of it.

Once the researchers had generated an overall view of what Generation X consumers value when they purchase products and how brand loyal this generations is said to be, the semi-structured interviews were conducted. After that, the first step of the analysis began, which was to transcribe the interviews (Ryan & Bernard, 2003).

After transcribing the interviews, the researchers decided to firstly look at the gathered material individually to get their own view on it, before gathering to discuss it. The individual analysis involved the process of reading through the transcriptions, making notes and writing down overall thoughts of the interviews. In other words, the researchers all coded the material individually to start with, by firstly looking for similarities and differences, as well as recurring topics among the participants (Ryan & Bernard, 2003). This was possible as the researchers had done an extensive literature review on customer perceived value, brand loyalty and Generation X, as well as gathered secondary data on Generation X. By doing so, the researchers had established an idea of what to look for in the interviews. This included looking for words that would fit under the different dimensions of customer perceived value (*see Chapter 3, Section 3.3*), for example price or quality, as well as looking for typical characteristics of Generation X consumers (*see Chapter 3, Section 3.1.2*). Additionally, the researchers looked for, for example, reoccurring brand names, attitudes towards brands and repurchase behaviour to understand brand loyalty (*see Chapter 3, Section 3.2*). Thus, throughout the analysis, the researchers used theory-related material as a support and analysed the empirical material from the semi-structured interviews from a theoretical perspective (Ryan & Bernard, 2003).

Once this was done, the researchers gathered and thus joined forces to discuss their individual findings. By doing so, they were able to compare, structure and reduce the empirical material into different categories of customer perceived value, behaviour of maximising value and brand loyalty among the participants (Fejes & Thornberg, 2009). By these means, findings within each research field (*see Chapter 1, Figure 1*) were brought up in a theoretical framework that were drawn from the theory in chapter 3 as well as the secondary data of Generation X. In other words, previous literature on different dimensions of perceived value, characteristics of Generation X consumers,

as well as brand loyalty, were used as a support when analysing the gathered material in order to constantly compare it with previous literature (Lincoln & Guba, 1985).

Additionally, during the home observations, notes were taken by the researchers. These notes described the overall impression of each participant's home. When analysing the empirical material from these observations, the researchers were trying to match the notes with the transcribed interviews. In other words, the researchers compared the notes from the home observations with the interview transcriptions and tried to confirm the truthfulness of the participants' statements in order to support the analysis of the interviews.

2.7 Limitations

First of all, the sample was rather small as it only consisted of eleven participants. Another limitation of the sample was that it only consisted of participants living in Southern Sweden and therefore only covered a small geographical area.

Furthermore, the researchers of this study are aware of the fact that there is never a guarantee of participants telling the truth, and therefore their words might differ from their actual actions. Considering this, the conceptualisation and framework was built on the notion of trusting what participants said, whereas their true actions might have remained hidden and thus represent another limitation.

Regarding the home observations, as every participant was informed about the interview beforehand, the risk of a participant preparing to display their homes in another way than it usually is, is unavoidable.

2.8 Ethical Considerations

When gathering empirical data, integrity and privacy of the participants were ensured by firstly asking their consent for recording the interviews (Bryman & Bell, 2003). The names of the participants were also kept confidential. Thus, the names in this study had been changed to protect their identity. Additionally, since income could be considered as personal information and something the participants might be unwilling to share, this was not a criterion throughout the process of sampling. Instead, due to the different educational backgrounds as well as occupations, the researchers were able to assume that the incomes of the respondents varied without having to ask the participant.

Furthermore, all participants always had the option to retire from the study without any questions asked. Meaning, if any participant decided to no longer be a part of the research, all recordings would be erased in a safe manner and not be a part of the completed thesis. As such, the researchers had precautions to ensure that the participants would feel safe and have full control over their contribution (Hoyer, Pieters & Macinnis, 2016).

Regarding the home observations, the bedrooms of the participants were not observed unless the participant would invite the interviewers to do so. This was due to the interviewers not wanting to infringe on this personal area of the home. The same procedure was kept throughout the house tour, meaning that the authors would never interfere with personal spaces. In other words, the researchers refrained from, for example, opening closed doors or drawers, and would rather only observe what was visible without asking the participants for anything.

Overall, the researchers treated all participants with respect and dignity, including always being honest and letting them know that their participation was a grateful act, which contributed to the researchers' master thesis.

3. Literature Review

This chapter presents previous literature of the three research fields of this study, namely Generation X, brand loyalty and customer perceived value. More specifically, in order to understand brand loyalty among Generation X consumers, this chapter will thoroughly describe the theory of generation cohorts, including what it entails to segment consumers according to generations and who Generation X are as consumers. Once this is has been described, the chapter continues by reviewing different theories of brand loyalty, which have shown to be rather fragmented within previous literature, as well as customer perceived value, as previous studies claim them to be deeply related to one another. A thorough description of these theories is useful for understanding what could be expected in terms of Generation X and their loyalty by focusing on their perceived value. In other words, previous literature on each research field represent the theoretical framework, which will be the base for analysing the empirical material.

3.1 Generation Cohort Theory

According to O'Donnell (1985), a generation can explained as individuals in a society who are born around the same time regardless of whether or not they are blood related. Mannheim (1952) adds that generations share certain feelings and experiences. When speaking about generations as consumers, Parment and Söderlund (2010) emphasize the importance of understanding how consumers are influenced by the belonging to a certain generation in order to understand how to attract them. They claim that it is essential to consider how the society at large affects consumers, but also how people's social lives and the market environment will influence them. In other words, generations as consumers is much about how the environment consumers grow up in influences their values and attitudes. Furthermore, it involves an understanding of how different ages (including physiological and biological age, as well as experienced and desired age) interact and vary over time (Parment & Söderlund, 2010).

As one of the first and most well-known generation researchers, Mannheim (1952) explains in his essay, 'The Problem of Generations', that social factors create different patterns that characterize different generations. As such, he is one of the first to pinpoint the concept of generation cohort theory. Saju et al. (2018) explain generation cohorts by referring to Mannheim (1952) and state that it is "*a demographic group brought up in the same chronological and social context and shares a common perspective as a result of common social, political, economic, or cultural influences*" (p.135). Other scholars have developed a definition that adds globalization and thus define a generational cohort as "*a generation can be seen as a group of people born in the same era, shaped by the same times and influenced by the same social markers – in other words, a*

cohort united by age and life stage, conditions and technology, events and experiences" (McCrindle & Wolfinger, 2010, p.2-3). Furthermore, Ting et al. (2018, p.110) adds homogeneity and describe a generational cohort as "*a concept that explains how a group of individuals are homogenous not only because they are born during the same period of time, but more importantly share similar experiences of some major external events during their late adolescent and early adulthood years (also known as formative years or coming-of-age, which is about 15–25 years old)*" by combining previous studies (Meredith & Schewe, 1994; Ryder, 1965). This study will mostly use the definition by Ting et al. (2018).

To elaborate on a person's formative years, a well-known generation researcher in Sweden, Parment (2017), explains that generation research is largely built on the so called 'socialization hypothesis'. He distinguishes between a person's primary values and secondary values, whereby primary values are established at the age of 16-24, are influenced by the society at the time of age and do not change over time, whereas secondary values, which are based on the primary values, can be affected by the environment and surroundings. This is further explained by Parment and Söderlund (2010) who state that both historical events such as the fall of the Berlin wall, the 9/11 terror attack and the cold war, as well as the rise of blogs, Spotify and YouTube, are examples of factors that essentially have an impact on generations. To say the least, the importance of understanding that societal development is crucial for understanding generations (Parment, 2017).

Additionally, there are also four essential levels to consider in order to understand generations: the individual, the social environment, the market, and the societal level (Parment & Söderlund, 2010). As stressed by the authors, the first one entails that an individual's behaviour and values are influenced by the generation that this person belongs to. The second level encompasses that the social environment wherein the person grew up has an impact on how he or she influences others and communicates. The third level imposes that the market, including its supply and demand of goods and services, has a considerable impact on a person's consumption behaviour and loyalty. Lastly, the fourth level calls for understanding that the society at large includes certain values, such as individualism and collectivism, which in turn influence a person's viewpoints on for example family relationships.

3.1.1 Generation Segmentation

How to segment the market has been an ongoing discussion and the most common way of segmenting customers has been to use demographic and psychographic variables separately (Kotler & Armstrong, 2011). As such, segmentation according to age has for long been used to divide the market and has much to do with the fact that a certain age is said to entail a certain behaviour (Parment & Söderlund, 2010). However, how to segment the market in the most efficient way is debatable and is largely connected with the notion of contemporary consumers

being diverse and therefore demand products that suit their own values (Meredith & Schewe, 2002). Although Eisenhart (1956) once claimed age and its differences to be crucial for humans and their destiny, O'Donnell (1985) and Schewe, Meredith and Noble (2000) state that the age variable is not enough and should therefore be supplemented by the variable of generations. By segmenting according to generations, Schewe, Meredith and Noble (2000) stress that marketers receive a more in-depth view as it goes beyond simply age and lifestyle. Thus, it is an innovative and often successful way of understanding the market, as it also catches an understanding of which values drive consumer behaviour of certain generations (Meredith & Schewe, 2002).

Even though generation segmentation is seen as an efficient way of segmenting consumers as it considers many aspects, it can also be complex compared to segmenting according to demographics or lifestyle (Gurău, 2012). In fact, generation segmentation can be complicated as a generation contains people with different backgrounds and lifestyles, including elements such as gender, culture, income, social classes, education levels and interests influencing their consumer behaviour (Gurău, 2012; Homburg & Giering, 2001; Lihra & Graf, 2007; Williams, 2002), although Ting et al. (2018) claim individuals of the same cohort to be homogenous. Furthermore, Yang and Land (2008) follow the same path and mention that an individual is not only shaped by the cohort he or she belongs to, because the individual is also shaped by the age and period of time. As such, the authors describe a theoretical model that help demographers and social scientists understand the synergies between these time-varying elements; Age, Period of time and Cohort (APC). The model studies how an individual is influenced by these three over time, whereby 'Age' represents "*physiological changes, accumulation of social experience, and/or role or status changes*", 'Period of time' represents "*variation over time periods that affect all age groups simultaneously - often resulting from shifts in social, cultural, or physical environments*", while the 'Cohort effect' represents "*changes across groups of individuals who experience an initial event such as birth or marriage in the same year or years; these may reflect the effects*" (Yang & Land, 2008, p.297). Although this model is often used in quantitative contexts, this research will use these elements as guidelines for how consumers within Generation X might change over time.

Due to the combination of generation segmentation being both efficient and complex, Gurău (2012) and Parment and Söderlund (2010) claim that other segmentation methods should be added, such as a consumer life-stage analysis, in order to become even more efficient. This is what Gurău (2012) refers to as a "*finer segmentation method*" (p. 110). In other words, marketers should realize that "*a dynamic segmentation approach which takes into account behavioural change and the factors influencing consumer preferences*" (Gurău, 2012, p. 110) is the most appropriate.

3.1.2 Generation X

Generation X is often referred to as the "sandwich generation" between the other larger generations, namely the Baby Boomers and Generation Y (Lankford, 2019). Generation X individuals grew up during societal instability when their parents divorced and were thus forced to become independent at an early age (Lyons et al., 2007). These individuals were the first adult generation to play TV and computer games (Bergqvist, 2009), and are a very digitized generation, although less than younger generations but more than older generations (Eastman & Liu, 2012; Kitchen and Proctor, 2015; Miller and Laspra, 2017). Overall, this generation enjoys a higher standard of life than their parents (David, Gelfeld & Rangel, 2017), including improved quality of education and higher levels of employment (Miller & Laspra, 2017). Unlike Baby Boomers who are retiring or have retired and Generation Y who recently started their career (Reisenwitz & Iyer, 2007), Generation X consumers are at the stage when many of them are either reaching or have reached the peak of their careers and therefore have an increased income, while their children are either starting to move or have already moved out from their homes (Burnsed, 2009; Burnsed & Hodges, 2014).

Furthermore, this generation experienced the worldwide economic recession (Eastman & Liu, 2012; Lyons et al., 2007) and authors claim that generations' spending and saving behaviour is largely influenced by the economic situation when they grew up and started working (Schewe, Meredith & Noble, 2000). More specifically, as consumers they are rather skeptical, risk averse and want to know exactly what they are buying (Dunne & Lusch, 2008; Lyons et al., 2007; Reisenwitz & Iyer, 2009; Roberts & Manolis, 2000). In fact, they are said to demand more from products than younger generations, as they are older and have more experience, and have more money to spend (Dabija, Bejan & Tipi, 2018). As such, they also like to obtain as much online information about product or service characteristics in order to also be aware of possible flaws, and often rely on online information such as companies own pages and other people's comments when making their buying decisions (Dabija, Bejan & Tipi, 2018). They appreciate personalized and exclusive offers (Lissata & Kol, 2016) and are known for bending the rules if it means that they will get things done both smarter and faster (Acar, 2014). Furthermore, they have a tendency of using online price comparison sites when searching for information, while they are also familiar with online shopping (Bačík, Fedorko, Oleárová & Horváth, 2017).

When purchasing products, they value good quality (Fan, 2018; Lissata & Kol, 2016; McGarry Wolf, Carpenter & Qenani-Petrela, 2005). However, in terms of price versus quality, they have a tendency of putting more weight on the former over the latter (Fan, 2018). On the other hand, they also value brand name and are willing to to pay a higher price for branded products (McGarry Wolf, Carpenter & Qenani-Petrela, 2005). However, in terms of brand loyalty, previous literature

is rather limited. What is known is that brand loyalty is said to decrease with each generation (Reisenwitz & Iyer, 2009).

3.2 Brand Loyalty

"Managers know that the best kind of loyalty is brand loyalty, not price loyalty or bargain loyalty, even though as a first step it is useful to create behavioural barriers to exit." (Kapferer, 2012, p.1)

Brand loyalty is often considered as the holy grail of marketing and branding. The big focus in previous literature lies within the many benefits that brand loyalty entails. For example, in terms of brand equity, brand loyalty is often mentioned as one of the core attributes (Aaker, 1996; Keller, 1998). Furthermore, Aaker (1996) stresses that loyal consumers allow brands to demand premium prices. Additionally, he claims that loyal consumers work as entry barriers for other brands and generate brands additional time to respond to competitor actions if needed. Overall, loyal consumers are often more likely to develop more long-term relationships with the brand and are often more willing to spread positive word-of-mouth (Reichheld, 2003). Attracting new customers is also more expensive than keeping existing ones and requires more effort from brands. As such, loyal consumers become even more valuable (Kotler & Armstrong, 2001). Finally, Kapferer (2012) stresses that a brand can only be strong if it encompasses a large base of loyal customers.

Although brand loyalty is well explored and several definitions of it exist, most researchers fail to define what they truly mean with brand loyalty, which has resulted in an academic world that lacks a globally accepted definition (Parment & Söderlund, 2010; Egan, 2008). However, Söderlund (2001) claims that some dimensions are common among existing definitions, including the aspect which involves the relationship between the consumer and the brand over time, as well as a consumer's mental and physical aspects. Within the research world, the physical aspect is often referred to as 'behavioural loyalty' and involves a consumer's purchase frequency, volume and switching behaviour, whereas the mental aspect is more known as 'attitudinal loyalty' and involves a consumer's attitudes and intentions towards a brand (Day, 1969; Dick & Basu, 1994; Oliver, 1999; Söderlund, 2001; Parment & Söderlund, 2010).

Oliver (1999) defines brand loyalty with an emphasis on the behavioural aspect, and claims that it is "*a deeply held commitment to rebuy or re-patronize a preferred product or service consistently in the future, despite situational influences and marketing efforts having the potential to cause switching behaviour*" (p.34). However, only acknowledging behaviour loyalty means failing to know which customer is truly loyal and which one is falsely loyal. This is because two customers purchasing the same product, the same amount of times, over the same time period, might have completely different reasons for doing so, but also very different mental associations of the product

(Day, 1969; Hart, Smith, Sparks & Tzokas, 1999). Furthermore, attitudes cannot always predict behaviour, which means that customers sometimes think positively of a brand or feel emotionally appealed to it, but might not actually make purchases from the given brand (Solomon, White & Dahl, 2014). According to them, the so called gap between attitude and behaviour might be due to situational or monetary reasons, and sometimes it can even be caused by normative influences and a consumer might be embarrassed or afraid of others' opinions. This is in line with Parment and Söderlund (2010, p.145) who define loyalty as a "*customer's relationship over time to a certain object in terms of both attitudinal and behavioural loyalty*".

Reichheld (2003) also emphasize that brand loyalty is more than a consumer repurchasing products from a brand and claims that word-of-mouth is the best indicator of loyalty. Thus, he defines it with an emphasis on the attitudinal aspect as well as the relationship between the consumer and the brand, and therefore claims that it is "*the willingness of someone – a customer, an employee, a friend to make an investment or personal sacrifice in order to strengthen a relationship*" (p.48). Sherry and Fischer (2017) as well as Schultz and Bailey (2000) agrees and stresses that the relationship is vital, and therefore purchase behaviour cannot define brand loyalty, as the market today is in the hands of the consumers rather than the brands.

Furthermore, brand loyalty in terms of repurchase is further explained as problematic by Söderlund (2001). According to him, some customers tend to return and therefore be loyal although they for some reason are not fully satisfied. As such, he claims that even dissatisfied customers can be loyal by repurchasing. However, Kapferer (2012) claims that those who decide to repurchase a product must like it and be satisfied enough as they otherwise would not purchase it again. On the other hand, Söderlund (2001) also claims that satisfied customers are not necessarily always loyal to a brand. Therefore, what Söderlund (2001) states contradicts with other researchers, who often claim satisfaction to influence brand loyalty (Aaker, 1991; Solvang, 2007; Mishra, Kesharwani & Das, 2016). Gurau (2012) also state that the relation between customer satisfaction and loyalty is not as clear as previous research claim, as the contemporary society has encouraged consumers to seek new products or improvements of current offers. This is relatable to what Schultz and Bailey (2000) pointed out about the market currently is in the hands of the consumers.

3.2.1 Conceptualisations of Brand Loyalty

Much of the existing literature has chosen to conceptualize attitudinal and behavioural loyalty in different ways and thus arrive at different categorisations of consumers. For example, Oliver (1999) views loyalty as different phases whereby loyalty gradually increases until they consider a consumer to be fully loyal and thus committed. More specifically, he explains that there are four phases; cognitive, affective, conative and action. The first three phases describe how consumers'

attitudinal loyalty successively increases from preferring a certain brand (cognitive), to having a positive attitude towards it (affective), and to having a behavioural intention to repurchase the brand (conative). Lastly, the last phase of loyalty imposes that the attitudes and intentions are transformed into an actual action (Oliver, 1999).

Other researchers have taken a different approach and rather categorises consumers according to different loyalty types (Aaker, 1991; Dick & Basu, 1994; Knox, 1998; Rowley, 2005).

Firstly, Aaker (1991) describes that there are five types of consumers that he places into a pyramid. As stressed by him, these are: (1) customers who are non-loyal and fully detached from brands, (2) satisfied buyers with no reason to change, (3) satisfied buyers with switching barriers, (4) customers who are emotionally attached to a brand and considers it a friend, and finally (5) customers who are fully committed and even proud to be a customer of a certain brand.

Secondly, Dick and Basu (1994) explain that brand loyalty involves four categories of consumers, whereby they categorize loyalty in the following way: loyalty, latent loyalty, spurious loyalty and no loyalty. In this case, 'loyalty' entails that loyalty is at its peak as the consumer's attitudinal and behavioural loyalty are high. This means that the consumer has a positive attitude towards the brand, but also repetitively makes purchases from the given brand. 'Latent loyalty' imposes that customers have a high attitudinal loyalty, but a low behavioural loyalty, which means that the customer has positive associations of the brand but does not make repetitive purchases. 'Spurious loyalty' encompasses that consumers frequently make purchases from a given brand, although the attitudinal loyalty is low. One reason for this type of behaviour can be barriers such as high switching costs. Lastly, 'no loyalty' involves a consumer whose attitudinal and behavioural loyalty are low (Dick & Basu, 1994).

Table 2: Consumer Brand Loyalty Types

Aaker (1991)	Dick and Basu (1994)	Oliver (1999)
(1) Buyer with no brand loyalty	(1) **No loyalty**: low attitudinal and behavioural	(1) **Cognitive loyalty**: prefer a brand
(2) Satisfied buyers, no reason to change	(2) **Spurious loyalty**: low attitudinal, high behavioural	(2) **Affective loyalty**: positive attitude towards a brand
(3) Satisfied buyers with switching barriers	(3) **Latent loyal**: high attitudinal, low behavioural	(3) **Conative loyalty**: intention to purchase a brand
(4) Likes the brand, considers it a friend		(4) **Action loyalty**: attitudes transformed into behaviour
(5) Fully-committed and proud customer	(4) **Loyal**: high attitudinal and behavioural	

Thirdly, Knox (1998) divides consumers into categories called: 'loyals', 'habituals', 'variety-seekers' and 'switchers'. Loyals and habituals are consumers who have a small consideration set and thus purchase from a narrow portfolio of brands. However, what differs the habituals from the loyals is the fact that they rather purchase based on routine without a particular affection to the brand, whereas the loyals are highly committed to the brand and have a desire to create a relationship with it. As he explains, in the case of an out-of-stock situation, the habituals would not mind switching brands, whereas the loyals would only temporarily switch until the situation is solved, or they even postpone the whole purchase. Furthermore, variety seekers and switchers have a wider consideration set than the previous categories and thus a greater portfolio of brands that they purchase from. However, what differs the variety seekers from the switchers is the fact that they are proactive when doing product-research and want to maintain an optimal level of stimulation by purchasing from other brands, which makes them highly involved in the process. On the other hand, the switchers see the opportunity of switching brands in order to find the best deals and are less involved than variety seekers (Knox, 1998).

Fourthly, Rowley (2005) categorizes consumers into four group as well: captive, convenience-seeker, contented and committed. The captive consumers have a neutral attitude towards the brand and purchase a product because they have no real choice. This can be due high switching costs or few opportunities to switch. The convenience-seekers have low-engagement, buy a brand repeatedly based on routine and have no specific attitude to the brand other than finding it convenient. The contented consumers evaluate products based on their merits and benefits, however, previous experience with the brand is a possibility to establish a relationship between the brand and the consumer. Furthermore, this consumer has a positive attitude towards the brand, and might also share it with others. Lastly, the committed consumers spread a good word-of-mouth and barely consider other brands (Rowley, 2005).

Table 3: Consumer Categories according to Brand Loyalty

Knox (1998)	**Rowley (2005)**
(1) **Switchers**: large purchase portfolio, opportunistic behaviour in search for discounts and price deals	(1) **Captive**: no other choice because of high switching costs, neutral attitude towards the brand
(2) **Variety-seekers**: large purchase portfolio, proactively search for multiple brands for different occasions	(2) **Convenience-seekers**: no specific attitude towards the brand, purchase based on routine and convenience
(3) **Habituals**: small purchase portfolio, behave based on routine and indifferent in their choices	(3) **Contented**: evaluate products based on merits, previous experience with the brand an opportunity for establishing a relationship with it
(4) **Loyals**: small purchase portfolio, desire to develop relationship with the brand	(4) **Committed**: barely consider other brands, spread positive word-of-mouth

Even though the concept of brand loyalty is considered well-explored and has witnessed several conceptualisations, criticism toward these exist. Sharp (2010) refers to 'shared loyalty' and claims that all brands within a category are sharing customers and states that viewing brand loyalty in terms of one brand is not suitable. He also questions the importance of loyalty that has been the holy grail of marketing for a long time, by claiming that loyalty has changed and refers to the "duplication of purchase law". He means that "*all brands, within a category, share their customer base with other brands in line with the size of those other brands*" (Sharp, 2010, p.79). In other

words, he claims a customer of one brand is simultaneously the customer of another brand as the he or she occasionally purchases from other brands. Furthermore, Parment and Söderlund (2010) is on the same path and stress that customers tend to be more or less loyal to several objects, although most studies fail to acknowledge this, which in turn is unfortunate as a buying decision often includes several objects.

What further challenges the different conceptualisations of brand loyalty is that a conceptualisation which is applicable on one generation, might not be applicable on another generation (Bowen & Chen McCain, 2015). Furthermore, brand loyalty is also much influenced by the industry (Lewis & Soureli, 2006; Mittal & Lassar, 1998; Solvang, 2007). As such, all industries are not suitable when viewing brand loyalty as different phases or different categorisations of consumer types depending on how loyal they are. As an example, the tourist sector has rethought brand loyalty, whereby McKercher, Denizci-Guillet and Ng (2012) conceptualize it according to vertical, horizontal and experiential loyalty. According to them, vertical loyalty is defined as a consumer who is loyal to different parts of the system, such as to one airline but to another travel agent. Furthermore, they describe horizontal loyalty as a consumer who is loyal to more than one provider within the same product category, which is in line with Sharp (2010). Lastly, McKercher Denizci-Guillet and Ng (2012) describe experiential loyalty as a consumer who is loyal to a certain style and therefore loyal to several brands.

Table 4: Other views of Brand Loyalty

Study	View on brand loyalty
Schultz and Bailey (2000)	**Relationship** between brand and consumer is the most important because the contemporary market is in the hands of the consumers.
Söderlund (2001)	**Satisfaction** is not necessarily an indicator, because even dissatisfied customers can be loyal.
Reichheld (2003)	Loyalty is much more than repurchase, therefore, **word-of-mouth** is the best indicator of loyalty.
Sharp (2010)	All brands within a category share customers, thus the notion of '**shared loyalty**', rather than being loyal to one brand.
McKercher, Denizci-Guillet and Ng (2012)	**Vertical loyalty**: consumer who is loyal to different parts of the system; **Horizontal loyalty**: consumer who is loyal to more than one provider within the same product category; **Experiential loyalty**: consumer who is loyal to a certain style and thus loyal to several brands.

3.2.2 Brand Loyalty and High-involvement Products for the Home

High-involvement products has been described as "*those for which consumers invest time and effort to make the purchase decision being often expensive products that entail higher levels of purchase risk*" (Calvo-Porral, Ruiz-Vega & Lévy-Mangin, 2018, p.130). In terms of loyalty, consumers tend to have a higher loyalty to high-involvement products, whereas top-of-mind brands are more significant in terms of repurchase within the low-involvement product categories (Mathew & Thomas, 2018; Mishra, Kesharwani & Das, 2016). As such, Solvang (2007) claims that brand loyalty within this industry is not comparable to brand loyalty in terms of, for example, grocery shopping. According to him, this is because consumers do not purchase furniture as often as they purchase food, and therefore the number of repurchases is evidently smaller.

However, although home furniture and home electronics are considered as high-involvement products, Ponder (2013) claims that consumers tend to be very disloyal to brands within this industry as they look through several stores before purchasing them. According to him, his type of behaviour is "*consistent with the high involvement nature of furniture, as consumers are willing to shop at multiple outlets to find a piece of furniture that best satisfies their needs*" (p.27).

On the other hand, Solvang (2007) stresses that customer satisfaction has a large influence on brand loyalty for these products. In this case, since high-involvement products for the home belong to a service branch, customers largely depend on the staff in a brick-and-mortar store. As such, good service most likely leads to customer satisfaction, which increases the possibility of the consumer repurchasing from the same brand, thus increasing the possibility of the consumer becoming loyal (Solvang, 2017).

3.3 Customer Perceived Value

Customer perceived value is a concept that increasingly receives more attention as it comes with its many benefits. As Morse (2011) stresses, contemporary retailers should leave the old "transaction mindset" and instead move towards a "value creating mindset". According to Morse (2011), companies are better off if they also aim to create value for customers, rather than simply selling as many products or services as possible in the traditional way.

In fact, marketers and retailers can predict consumers' behavioural intention by understanding their evaluation criteria and what value is to them (Burnsed & Hodges, 2014). By these means, customer attitude and shopping behaviour are influenced by perceived value (Swait & Sweeney, 2000). Furthermore, other studies highlight that a customer's decision to return heavily lies on the principle of whether or not they perceived value for their money (McDougall & Levesque, 2000). When viewing it like this, it becomes clear that perceived value also has an influence on brand loyalty, as both the attitudinal and behavioural perspective of loyalty are embedded within these studies (Burnsed & Hodges, 2014; Lakshmi & Kavida, 2016; McDougall & Levesque, 2000; Swait & Sweeney, 2000). This is strengthened by previous research that address customer perceived value to have an influence on brand loyalty (Aaker, 1991; Chuah, Marimuthu & Ramayah, 2014; McDougall & Levesque, 2000; Yang & Peterson, 2004), which is especially true in the context of retail services (Chen & Quester, 2006; Sirdeshmukh et al., 2002).

However, in order to understand the meaning of customer perceived value, it is essential to recognize that value is a subjective concept. This contributes to the challenge of finding a globally accepted definition (Ruiz-Malina & Gil-Saura, 2008). Some define customer perceived value as

additional benefits to a product that companies create for their customers. In this case, the authors stress the fact that value is created, delivered and communicated by the company itself (Kotler & Keller, 2016). Others stress that "*value is the difference between perceived benefits and costs*" (McDougall & Levesque, 2000, p.394). On the other hand, Zeithaml (1988, p.13) comprises value with four simple sentences from a customer point of view: (1) "*value is low price*", (2) "*value is whatever I want in a product*", (3) "*value is the quality I get for the price I pay*", and finally (4) "*value is what I get for what I give*". In other words, customer perceived value can be defined as when consumers assess what they have received in relation to what they had given (Burnsed & Hodges, 2014; Zeithaml, 1988).

Additionally, Hallowell (1996) defines perceived value as the level of customer satisfaction. In this case, Zeithaml (1988) claims that consumers who experience that they have received value for their money are more satisfied in comparison to those who did not experience the same.

As can be seen, Kotler and Keller (2016) rather emphasize perceived value from a brand perspective in their definition and stress that companies are the ones who need to create and deliver it, while others define perceived value from a consumer perspective and emphasize that value is created and decided by the consumers (Burnsed & Hodges, 2014; Hallowell, 1996; McDougall & Levesque, 2000; Zeithaml, 1998). As this research will explore perceived value from a consumer perspective, the definitions by the latter researchers will be used throughout the study.

3.3.1 Conceptualisations of Customer Perceived Value

One of the most well-recognized conceptualisations of customer perceived value is by Sweeney and Soutar (2001) and distinguishes between different dimensions in a retail context. They explain that there are four dimensions of customer perceived value; functional, emotional, social and monetary. In this case, they explain the *functional* dimension to involve product performance and quality, the *emotional* dimension to impose feelings derived from the product, the *social* dimension to be about social consequences in terms of what the product says and communicates to others and the *monetary* dimension as consumers feeling as they receive value for money. Although, Wang, Lo, Chi and Yang (2004) replace the monetary dimension and stress that a *non-monetary* dimension is essential to consider. As explained by them, the non-monetary dimension concerns the sacrifices made by the consumer, such as the required time, effort and energy when purchasing a product.

Furthermore, Chuah, Marimuthu and Ramayah (2014) describe customer perceived value to include five dimensions; functional, monetary, emotional, customization and relational. They describe *functional value* as consumers' expected performance and perceived quality of a product

they purchase; *monetary value* as costs and monetary benefits, such as the feeling of receiving value for money; *emotional value* as affective feelings a product generates to a consumer; *customization value* as meeting specific needs or preferences by offering consumers more personalized products and services; and finally *relational value* as the relationship between a brand and its consumers, as well as the importance of establishing, developing and maintaining it, thus it comprises additional value generated to consumers who have a long-term relationship with a brand, which often entails brands going beyond the regular offerings. An overview of the mentioned dimensions are shown in *Table 5* (Chuah, Marimuthu & Ramayah, 2014; Sweeney & Soutar, 2001; Wang, Lo, Chi & Yang; 2004).

Table 5: Dimensions of Customer Perceived Value

Dimensions of customer perceived value						
Functional	Social	Emotional	Monetary	Non-monetary	Customization	Relational

On the other hand, others view brand names themselves to be a dimension of perceived value. As explained by Keller (1998) in his definition of brands, a strong brand represents certain mental associations in the minds of the consumers, which contribute to the perceived value of the product or service.

Furthermore, Kapferer (2012) is on the same path and describes that customer perceived value is higher in terms of branded products in comparison to unbranded products, and therefore stresses the importance of brands. As such, Kapferer (2012) describes a brand to be a name that promises to deliver value to its consumers by, for example, being a guarantee for a product's authenticity and origin, being a risk reducer in the eyes of the consumers as well as distinguishing it from other brands.

As such, Keller (1998) and Kapferer (2012) describe the brand name itself to be a an aspect of customer perceived value, whereas the others rather view perceived value in terms of dimensions which are more related to functions of the product, consumers effort when purchasing a product, service from store staff, and so forth (Chuah, Marimuthu & Ramayah, 2014; Sweeney & Soutar, 2001; Wang, Lo, Chi & Yang, 2004).

3.3.2 Customer Perceived Value and High-involvement Products for the Home

When taking a closer look at the high-involvement products for the home, such as home furniture, Lihra and Graf (2007) highlight the importance of communication channels, as consumers who are interested in purchasing these products find it vital to search for information online, which makes the internet essential for acquiring as much information as possible. However, they also stress the importance of consumers being able to visit a brick-and-mortar store, as it allows them to touch and feel these products before purchase. In this case, Sakpichaisakul (2012) stress that the product positioning in the store is of importance among consumers, so that they can easily find their way around and thus find what they need.

In times of purchase, Burnsed and Hodges (2014) state that consumers evaluate these products with certain aspects in mind. As such, they claim that quality, price and comfort are important for consumers. Sakpichaisakul (2012) also mention the aspect of quality, while function was an additional dimension that consumers value in this context. However, Burnsed and Hodges (2014) point out that these types of aspects might be vital to different extent, depending on the retailer that a consumer visit. As an example, they mention that consumers going to IKEA tend to value price and style over quality. As such, the study remarks upon the fact that consumers visiting IKEA have a different set of criteria for evaluating high-involvement products for the home. On the other hand, in case of another retailer, which for example is more expensive, consumers might place quality over other attributes. Furthermore, Burnsed and Hodges (2014) further add that a consumer's life stage might have an effect on their evaluation. They mean that parents with children might evaluate home furniture differently and with the mindset of "wear and tear" alongside with price.

However, high-involvement products in terms of home electronics, differ somewhat from home furnishing as additional factors of the products, such as after-sales services, are important to create value for the consumer (Bayus, 1992; Lin, Wu & Wang, 2000). As for after-sales services for home furnishing, Sakpichaisakul (2012) stress that consumers find home delivery to be the vital.

3.5 Chapter summary

To conclude this chapter, it is necessary to point the key points from the literature that will be taken into consideration throughout the study. First, this study will mainly focus on the description of a generation as mentioned by Ting et al. (2018), who describe a generation as a homogenous group of individuals due to the fact that they are born during the same period of time and share similar experiences. However, in order to understand generations more in-depth, this study also

acknowledges that it is necessary to consider aspects such as gender, income, social classes, education levels, interests, life stage and period of time throughout the research, as previous research emphasize their influence on consumers attitudes and behavior (Gurău, 2012; Homburg & Giering, 2001; Lihra & Graf, 2007; Williams, 2002, Yang & Land, 2008). As such, it is essential to understand that generation segmentation can simultaneously be an efficient and complex method for segmenting the market (Gurău, 2012; Meredith & Schewe, 2002).

Furthermore, as this study has chosen to focus on Generation X consumers, it is relevant to remember that they are said to be high demanding and risk averse consumers who want to obtain as much information as possible before purchase (Dunne & Lusch, 2008; Lyons et al., 2007; Reisenwitz & Iyer, 2009; Roberts & Manolis, 2000). They value high quality products (Fan, 2018; Lissata & Kol, 2016; McGarry Wolf, Carpenter & Qenani-Petrela, 2005), appreciate personalized and exclusive offers (Lissata & Kol, 2016) and use the internet in order to find information and compare prices and products (Bačík, Fedorko, Oleárová & Horváth, 2017; Dabija, Bejan & Tipi, 2018).

In terms of brand loyalty, this study chooses to view attitudinal loyalty as consumer word-of-mouth as well as consumer attitudes and intentions towards a brand, while behavioral loyalty will be seen as repurchase in terms of purchase frequency, volume and switching behaviour (Day, 1969; Dick & Basu, 1994; Oliver, 1999; Söderlund, 2001; Parment & Söderlund, 2010). However, as shown in the literature review, brand loyalty is complex due to its many conceptualisations, as well as the fact that it can vary between industries (Lewis & Soureli, 2006; Mittal & Lassar, 1998; Solvang, 2007 and among generations (Bowen & Chen McCain, 2015). Despite newer conceptualisations such as the ones by Sharp (2010), Parment and Söderlund (2010) as well as McKercher Denizci-Guillet and Ng (2012), most literature about brand loyalty within the context of high-involvement products have shown to use traditional conceptualisations of brand loyalty, by relying on older literature such as Aaker (1991), Dick and Basu (1994) as well as Oliver (1999). All these approaches make it difficult to only use only one concept of brand loyalty for this study. Therefore, this study will take into consideration both the traditional and the newer conceptualisations (*see Section 3.2.1, Table 2, 3 and 4*) in order to thoroughly explore brand loyalty among Generation X consumers within the given context.

As for customer perceived value, the literature review described it as an important piece for understanding brand loyalty (Aaker, 1991; Chen & Quester, 2006; Chuah, Marimuthu & Ramayah, 2014; McDougall & Levesque, 2000; Sirdeshmukh et al., 2002; Yang & Peterson, 2004). This study will view customer perceived value as when consumers assess what they have received in relation to what they had given (Burnsed & Hodges, 2014; Zeithaml, 1988) and pay special

attention to Zeithaml's (1988, p.13) view that comprises perceived value with four sentences from a customer point of view: (1) "*value is low price*", (2) "*value is whatever I want in a product*", (3) "*value is the quality I get for the price I pay*", and finally (4) "*value is what I get for what I give*". Furthermore, customer perceived value was shown to have several dimensions, which consumers find valuable in a retail context and will be used in this study; functional, social, emotional, monetary, non-monetary, customization and relational (*see Table 5*) (Chuah, Marimuthu & Ramayah, 2014; Sweeney & Soutar, 2001; Wang, Lo, Chi & Yang; 2004). On the other hand, as this study explores brand loyalty through the lens of customer perceived value, it is also relevant to keep in mind that brands as such can add to the value, as it is claimed to be a name that promises to deliver value to its consumers by, for example, being a guarantee for a product's authenticity and origin, being a risk reducer in the eyes of the consumers as well as a tool for distinguishing it from other brands (Kapferer, 2012).

4. Empirical Material and Analysis

This chapter is divided into four parts. Firstly, the secondary data about Generation X as consumers is presented in order to create a wider view of who they are as a support to previous literature. This is followed by a presentation of the empirical material from the semi-structured interviews and home observations for each research field; customer perceived value, Generation X, and brand loyalty. The empirical material is presented in combination with an analysis of all three sections. These are mainly analysed with the help of previous literature, but also with the secondary data in mind.

4.1 Secondary Data about Generation X

As existing literature about Generation X in terms of brand loyalty and perceived value was shown to be rather limited, secondary data in the shape of magazine, newspaper articles and company reports were gathered in order to paint a picture of who they are as consumers.

These consumers are said to be rather skeptical and cautious, and prefer to do a lot of research and carefully evaluate products before purchase (Berg, 2016; DeSimone & Jenssen, 2019; Swain-Wilson, 2018; King, 2018). More specifically, when doing research, online reviews and social media are means they find useful (DeSimone & Jenssen, 2019; Swain-Wilson, 2018).

They are also said to be price conscious consumers who are fond of price promotions and other ways of saving money (Dixon, 2018; Swain-Wilson, 2018), even though they currently withhold one of the greatest purchasing powers across generations and has the highest disposable income (Berg, 2016; Dixon, 2018; Swain-Wilson, 2018). This generation is known for responding to digital promotions, including social media advertising, but also traditional media such as reward and loyalty programs, as well as coupons (King, 2018). In fact, some claim them to respond to all kinds of marketing (Berg, 2016). In other words, as consumers they do not only want to know the benefits of the brand, they also want to know how much they can save (King, 2018).

Gen X consumers are more likely to purchase from major online retailers (Swain-Wilson, 2018) and when purchasing products, price and value are essential aspects for this generation (Tharp, 2014). Others claim quality and customer service to be important, which is something Gen X is willing to pay more for (Berg, 2016). However, they also tend to believe that brands can generate value, whereby the brand is the base for what Generation X determine to be cool and not cool, and by those means they can buy themselves into "exclusivity" (Mitchell, 2019). As such, Gen X consumers tend to expect more than simply a product from a brand (Resumé, 2019).

As they are cautious and skeptical consumers who prefer to carefully evaluate products before purchase (DeSimone & Jenssen, 2019; Swain-Wilson, 2018), it contributes to the fact that they are rather difficult to win over, which in turn makes it a challenge to achieve brand loyalty among them (CrowdTwist, 2015). In fact, they prefer to do their own research as they feel like they brands do not always guarantee the best value for them, which means that they are only loyal to those brands that actually add value to them (Tharp, 2014). However, others describe Generation X consumers as very loyal once the find a brand that fulfills their needs (Berg, 2016; CrowdTwist, 2015, DeSimone & Jenssen, 2019; King, 2018; Lamb, 2011) and are further claimed to be the most loyal generation across all generations (DeSimone & Jenssen, 2019; Lamb, 2011). This is because this generation consist of risk averse individuals and they proudly pass on information to others once they have found a brand they like and fits their needs (DeSimone & Jenssen, 2019). Furthermore, they are less interested in trying new brands and rather pay a price premium for a brand they trust, which makes almost half of the consumers of this generation loyal to a brand they like (CrowdTwist, 2015; Lamb, 2011).

When viewing the industry of high-involvement products for the home specifically, the industry-based magazine, *Furniture Today*, claims Generation X consumers to be extremely disloyal when it comes to furniture brands and stores (Thabet, 2017). In fact, only one in ten customers would be described as loyal in this industry and customers have a tendency to look through several stores before making their final purchase, in order to find the best suitable furniture for their home (Perry, 2017; Thabet, 2017). More specifically, Millennials were shown to be more loyal in this context, whereas Generation X and Baby Boomers are much less, which was very surprising according to Perry (2017). On the other hand, another article from *Furniture Today* claims that Generation X are very brand loyal consumers (Berg, 2018). Considering this, brand loyalty among these consumers is somewhat questionable and not that certain for the given industry.

4.2 Customer Perceived Value

At this stage, previous literature on customer perceived value will be used as a theoretical foundation for this part in order to analyse the empirical material. In other words, different dimensions of customer perceived value will be kept in mind, these are: functional, social, emotional, monetary, non-monetary, customization and relational (Chuah, Marimuthu & Ramayah, 2014; Sweeney & Soutar, 2001; Wang, Lo, Chi & Yang, 2004). Therefore, the amount of dimensions to consider is seven (*Table 5*), while the view of brands as an added-value aspect will also be considered (Keller, 1998; Kapferer, 2012).

What needs to further taken into consideration at this point of the analysis, are the four statements by Zeithaml (1988, p.13) as they will be used as a structure for this section; (1) *"value is low price"*, (2) *"value is whatever I want in a product"*, (3) *"value is the quality I get for the price I pay"*, and (4) *"value is what I get for what I give"*.

Overall, a common thread among all participants was to maximize value in every situation, even though the process of doing so would differ according to personal preferences among participants. In other words, the researchers got the impression of "value for money" being a mindset among participants, which is how Zeithaml (1988) describes perceived value.

"Value is low price"

Zeithaml's (1988) view on perceived value, which he explains as *"value is low price"* (p.13), was shown to be closely related to the monetary value dimension by (Sweeney & Soutar, 2001):

Several participants mentioned that they had bought home furniture or home electronics to a discounted price. Some of those were actively seeking for discounts, whereas others were less active and would therefore typically act if they happened to come across a special offer. Thus, the search for special offers and openness about discount purchases, gave the researchers the impression of participants being price conscious.

"When we needed new home electronics for our kitchen I went to Elon and asked what offer they had because I was about to buy the whole package - so microwave, fridge, freezer and oven - and they ended up offering me a 20% discount. Then I said I will think about it and went to Mediamarkt and asked if they could match that price, but they couldn't, even though they claim to have this type of price guarantee policy. So I finally went back to Elon and purchased the home electronics from there as they had the best price." – Lena

Seeking for discounted prices seemed to be the case even though the majority of participants have a relatively high disposable income. Although not directly asked by the researchers, the participants' education level and occupation indicated a certain income level together with the home observations. More specifically, the observation involves the participants' living situation, such as an apartment with two floors in the inner city, in combination with spotting home furniture and home electronics of the more expensive kind, at least by their look.

The participants' openness about purchasing discounted products further indicated that the participants seemed to remember all those purchases very well and always pointed out when they had purchased something to a lower price. Not only did it strengthen the impression of price

consciousness, it also appeared to be a sense of pride among them. For example, when asked if one participant was satisfied with her living room table she replied:

*"Yes, especially since it was the half price. *laugh*."*- Matilda

The very fact that several participants continuously mentioned discount prices also shows how they have a tendency of "tricking the system", whereby they receive high-quality goods to a lower price. Thus, the concept of 1+1=3 became evident. This is in line with previous literature that claim Generation X consumers to bend the rules if it means getting things done smarter (Acar, 2014).

Furthermore, some participants even decided to wait a longer time in order to find special offers, which shows how value indeed is a low price to them.

"The TV I bought last time was during Black Friday. (...) I had my eyes on it for a few weeks and then it was finally on sale at a store nearby." - Gustav

"There was an armchair that I had liked for years and I saw it several times in home interior magazines and even at different home styling events related to my work. I really liked it, it was completely my style, but it costed around 5000 kr so that's why I didn't buy it. But then they had a special offer and we needed an armchair for upstairs, so I finally decided to buy it when it was 20% off."- Anna

To conclude, this type of behaviour that seeks low prices was also shown through the secondary data that indicated Generation X consumers to be price conscious and therefore fond of price promotions and other ways of saving money (Dixon, 2018; Swain-Wilson, 2018). This is further supported by previous literature that also claims Generation X to appreciate exclusive offers (Lissita & Kol, 2016; Roberts & Manolis, 2000). On the other hand, this might even be related the fact that different behaviour is largely influenced by the economic situation when they grew up and started working (Schewe, Meredith & Noble, 2000). In this case, Generation X consumers once experienced a major financial crisis, which therefore can be related to this type of behaviour (Eastman & Liu; 2012; Lyons et al., 2007). As such, when viewing this behaviour from an APC perspective, price consciousness seems to be a cohort effect (Yang & Land, 2008), as it was identified among all participants of this study in combination with the support from both secondary data and previous literature. In other words, despite the different income levels among participants, as well as the increasing disposable income for this generation over the years, price consciousness was still a common behaviour. This is also in line with Parment (2017) who claims that primary values that are created at the age of 16-24 to remain the same.

"Value is whatever I want in a product"

Zeithaml's (1988) second view on perceived value, which he explains as "*value is whatever I want in a product*" (p.13), was shown to be closely related to the functional, customization, relational and emotional value dimensions (Chuah, Marimuthu & Ramayah, 2014; Sweeney & Soutar, 2001). Furthermore, this definition by Zeithaml also showed that value is individual (Burnsed & Hodges, 2014; Hallowell, 1996; McDougall & Levesque, 2000; Zeithaml, 1998) as well as depends on the product and occasion:

From a functional point of view, the aspect of quality was constantly mentioned among all participants. All participants continuously mentioned the importance of good quality and no products would be purchased without any concerns about it. However, it was evident that quality was expected and demanded to different extents depending on the type of the product. As a participant explains:

"A sofa is used differently and much more than a TV table. A sofa must therefore be more lasting and durable than a TV table, which is more about simply holding a TV and looking nice." - Lena

Furthermore, it could also vary depending on the occasion for purchasing a certain product. As another participant explains:

"I wanted a sofa at the time that was not so expensive and not so delicate, so that you could wash it off because my son was little at the time and if he would spill on it, it would not be a disaster." - Anna

Although product and occasion had an influence on the quality expectations and requirements, quality was seen to be a vital aspect in terms of specific furniture, such as a bed and a sofa, as they are used on a daily basis and should therefore not only be comfortable, but also last a long time. This further shows how the life cycle within the home furniture industry is very long. Furthermore, the home observations also gave the researchers the impression of quality being important for these furniture's, as they had the appearance of being more expensive, durable and robust.

"My goodness, it must be 20 years. It is a leather sofa." - Lena

"That bed was bought in 1989. (...) I think it was two years ago that we bought our current bed." - Josefine

The bed and the sofa also had more things in common. As observed by the researchers, both furniture seems to represent the centre of attention in the given room, which might explain why style was seen to be an additional aspect that participants would consider. However, when

comparing the importance of style between a bed and a sofa, it was more prominent for a sofa, as it is even more visible than a bed when considering the layout of a typical home. Furthermore, style was shown to be an individual preference and was therefore not a criteria among all participants. Although, when style was important, it appeared to be related to the willingness to pay a higher price. Furthermore, the willingness to pay a higher price might also be related to the longer life cycle, as participants are not purchasing a sofa that often.

"Quality and style are very important for a sofa. Our sofa was very expensive and next time I buy one it will also be expensive." - Lena

"Our sofa had to fit with the rest of the house, which goes in the colours of grey and white. But we also wanted the recliner function." - Gustav

However, what further distinguished the bed from the sofa was that participants seemed to be more price sensitive. One reason might be the need of customized beds that suit individual preferences and needs. This is because customization often entails more functions and higher quality, and thus a higher price. In fact, the need of customization appeared among several participants concerning their bed, which in turn is another dimension of customer perceived value (Chuah, Marimuthu & Ramayah, 2014).

"You know when you sleep in a certain way - like much on your side or on your back - you need a proper bed that suits you." - Tim

Another reason might be that style was less important for beds, which in turn makes beds more ordinary in terms of appearance compared to sofas. As such, fewer style requirements increase the chances of finding a good price and therefore it seemed as if participants more price sensitive when purchasing a bed. In comparison to sofas, a specific style makes the range of alternatives narrower, which might result in the need to pay a higher price if one wants to fulfil one's requirements. Concerning the bed, price sensitivity was evident as participants mentioned that they purchased their beds to a discounted price, while high quality also was vital. This can be related to the price consciousness that was previously discussed, whereby participants have a tendency of "tricking the system" in order to receive high-quality items to a lower price. For example, a participant found her way of maximizing value by purchasing a high-quality bed at a discounted price. By those means, she was able to generate the feeling of receiving good value for her money.

"You should invest in a more expensive bed, so don't buy at Jysk for 1000 kr, I mean it can get expensive in the end since you probably have to purchase bed after bed. (...) I purchased my Ekernäs bed at MIO eight years ago when they had a special offers on their beds. (...) Later on

we bought a bed for my daughter from the same store. It was very good, it was half the price because they were about to change the logo." - Lena

The third dimension of customer perceived value, which was also evident concerning the bed, was the relational value (Chuah, Marimuthu & Ramayah, 2014). In fact, good service from the staff appeared to vital for some participants and in some cases, it could even be a deciding factor, whereby the service seemed to be related to satisfaction. As explained by a participant:

"I went to IKEA, SOVA and Sängjätten and tried several beds. However, at IKEA I got no help, so I actually ended up leaving, but when I was at SOVA and Sängjätten the staff was very helpful and I got much information. It took quite long until I found a good bed for me, but in the end I purchased from Sängjätten. The service there was very nice, they took me around the store, it wasn't stressful at all and what they said was actually true. You know when you sleep in a certain way - like much on your side or on your back - you need a proper bed that suits you. I felt that they really understood what I needed." - Tim

Overall, participants' interest in certain products also had an influence on their perceived value. For example, it appeared as if male participants had a greater interest in home electronics compared to females. Furthermore, interest was seen to be related to emotional value (Chuah, Marimuthu & Ramayah, 2014). This resulted in males putting greater emphasis on high quality per se, whereas females were more about settling for the basic function. Hence, female participants would for example have no emotional attachment to home electronics and would therefore only look for a fridge or freezer that has the basic function and ability to store food, and a TV that has the basic functions of showing programs. For male participants, however, the emotional attachment was stronger and would thus result in higher quality requirements and a willingness to pay a higher price compared to females. On the other hand, females had a tendency of showing emotional attachment after purchase, whereby a certain piece of furniture that was purchased for a high price had a tendency of being extremely valuable to the participant. In this case, the emotional value was evident already before purchase among males, whereas it became evident after purchase for females.

The TV is my husband's project and he wanted the biggest one he could find (..) I don't know which brand or type of TV it is, it was the size that was the deciding factor for him, he wanted a big one". - Sara

To conclude, four dimensions of perceived value were shown to be related to Zeithaml (1998) and his statement "*value is whatever I want in a product*" (p.13) about customer perceived value. These four were: functional, customization, relation and emotional (Chuah, Marimuthu & Ramayah,

2014; Sweeney & Soutar, 2001). The social dimension was not explicitly mentioned but though home observation it was observed that this dimension to some extent also matter for some of the participants. These had home with designer furniture, matching colours and it was visible to see that there was a thought behind. As quality seemed to be very essential among participants, it is in line with the secondary data and previous literature that suggest consumers of Generation X to value quality (Berg, 2016; Fan, 2018; Lissita & Kol, 2016). From an APC perspective (Yang & Land, 2005), the importance of quality would be a cohort effect, since this was common among all participants. However, as shown with the bed, they value high quality but tend to "trick the system" in order to find a better price, which in turn is a sign of them bending the rules as stated by Acar (2014) and even related to the previous section that described price consciousness as a cohort effect. The importance of the other dimension was influenced of the product type, current need and individual preferences. Furthermore, the relational and customization value was shown to be related to customer satisfaction, which in turn is in line with previous literature, which suggests that customer perceived value is the level customer satisfaction (Hallowell, 1996). This was evident when a participant explained leaving a store as he got not service or help when he wanted to purchase a bed that suits his own needs. Instead, he ended up purchasing from the store that provided good service. As such, the importance of customer service and visiting a physical store in line with previous literature and secondary data (Berg, 2016; Lihra & Graf, 2007).

"*Value is the quality I get for the price I pay*"

Zeithaml's (1988) third view on perceived value, which he explains as "*value is the quality I get for the price I pay*" (p.13), was closely related to the functional, monetary and brand name value dimensions (Chuah, Marimuthu & Ramayah, 2014; Sweeney & Soutar, 2001):

Kapferer (2012) describes a brand to be a name that promises to deliver value to its consumers by, for example, being a guarantee for a product's authenticity and origin, being a risk reducer in the eyes of the consumers as well as distinguishing it from other brands. For several participants, the brand name was shown to have an influence, whereby they linked IKEA and Jysk with low prices and thus poor quality, whereas other participants linked retailers, such as SOVA, Sängjätten, and MIO with higher prices and thus better quality. For example, a participants explains that she likes SOVA because she knows she will find good quality beds there, which for her represents an added value:

"We went to SOVA because we needed a good bed that would last for long and they have good quality." - Josefine

However, this was also shown to be individual and therefore participants were not always shown to agree. While a participant claims that one should not purchase a bed from Jysk, another participant describes her satisfaction after purchasing a bed from there, as it still fulfilled her needs and thus maximized value according to her:

"My bed is actually from Jysk. We wanted a simple bed and Jysk has a good assortment - not so expensive but still a bed that suits your own back. They are also service minded and help out a lot." - Eva

It seemed to be a common thread among several participants that the quality requirements and standards had increased as they became older. Not only was customization nowadays a common requirement, some participants also mentioned that their current bed has special functions. On the other hand, none of these participants had these type of high-quality beds before. In fact, most participants had purchased their previous bed from IKEA, but claimed they would not do so anymore. As stated by a participant:

"We had a normal double bed with an ordinary spring mattress. Today we have a continental bed with the ability to raise and lower it." - Gustav

By these means, it appears as if participants are not able to maximize their value if they purchase from a store they perceive to be cheaper and have lower quality, because it will not generate the feeling of receiving value for money, unless they manage to "trick the system" as previously discussed.

To conclude, from an APC perspective the increased importance of quality over the years could be influenced by the participants' age and stage in life cycle. Most participants went from having in bed with same price level as IKEA to today purchasing customized quality beds. Another explanation might be the overall development of the bed industry. Today there is a much bigger range of options, including different functions and attributes. Twenty years ago, a bed was mostly about its basic functions, whereas today it can even be driven by a want, rather than a need. Therefore, the participants could also be influenced by the period of time, which is aligned with Yang and Land (2008).

"Value is what I get for what I give"

Zeithaml's (1988) fourth view on perceived value, which he explains as "*value is what I get for what I give*" (p.13), was closely related to the non-monetary dimension (Wang, Lo, Chi & Yang, 2004):

It was evident that participants had evaluated what they have received in relation to what they have given, which is how Burnsed and Hodges (2014) describe perceived value. For example, a participant explains that he visited several stores when searching for a new sofa. In this case, he was able to fulfill his perceived value once he found a lower price, even if it required much effort and time. As such, the lower price was worth his sacrifice.

"Our sofas weren't that comfortable, so we decided to purchase a new one. We visited several stores but decided to go with IKEA because they had 20% discount for Family members on the kind of sofa we were looking for." - Tim

Another participant was able to fulfil his perceived value by going straight to a store that was recommended to him, where he found a sofa that he liked. In this case, he did not visit several stores, he was rather satisfied with one as he mentions not having time do research. As such, even though he did not mentioned price, it was clear that he felt as if he received value for money, because he saved both time and effort and still found a sofa he liked.

"Someone recommended me to go to MIO because they have good sofas, so I went there and checked it out. (...) I don't have time to do research, so I just went there straight away since it was a recommendation, so I thought it will do." - Sven

Although these examples are rather different, they highlight how perceived value indeed is personal (Burnsed & Hodges, 2014; Hallowell, 1996; McDougall & Levesque, 2000; Zeithaml, 1998), in combination with that receiving value for money is the end goal no matter the individual preferences. By weighing their time and effort put in the process, participants were shown to evaluate the balance between sacrifice and solution, and thus perceive that "*value is what I get for what I give*" (Zeithaml, 1988, p.13). As such, customer perceived value is defined as when consumers assess what they have received in relation to what they had given (Burnsed & Hodges, 2014; Zeithaml, 1988).

With this in mind, different consumer types were identified among the participants in terms of the level of effort they put into evaluate products before purchase. One group had a tendency of putting less effort into it and therefore rely more on the brand, whereas others put more effort more into it and rather relied more on their own judgement.

Summary of customer perceived value

To summarize the section about customer perceived value, it is essential to point out that all participants were shown to strive for maximizing value and satisfy the current need in the best way in every situation. That is, regardless of individual preferences, all participants showed that it is

important to feel as if they received value for money when purchasing high-involvement products for the home. Considering this, Zeithaml (1988) and his four viewpoints of customer perceived value were shown to be relevant for this study as well. Additionally, all dimensions of perceived value shown, that is; functional, emotional, monetary, non-monetary, customization, relational and social. (Chuah, Marimuthu & Ramayah, 2014; Sweeney & Soutar, 2001; Wang, Lo, Chi & Yang, 2004). Furthermore, it was also evident that brands in some situations are related with a certain added value, which is in line with previous literature (Keller, 1998; Kapferer, 2012). Previous literature also suggests that consumers going to IKEA tend to have different perceptions of value (Burnsed & Hodges, 2014), which was shown to be the case in this study as well as participants related IKEA with low-quality. Although most dimensions appeared to be relevant at some point, it was clear that the price-quality relationship, meaning the monetary and functional value, were the most prominent among the participants. Overall, this study shows consistencies with previous literature, that claims quality and price to be important aspects for consumers when purchasing these type of products (Burnsed & Hodges, 2014; Sakpichaisakul, 2012). Furthermore, also the need to visit physical stores was shown to be essential (Lihra & Graf, 2007), especially in terms of purchasing a bed and a sofa.

4.2 Generation X

Ting et al. (2018) explains a generation as a homogenous group of individuals born during the same period of time, but also share similar experiences of some major external events during their formative years of 15-25. Based on previous literature and secondary data on Generation X consumers, the homogeneity of the participants from the semi-structured interviews is analysed.

As a brief reminder, previous literature in combination with secondary data suggest that Generation X consumers overall are rather sceptical, risk averse and cautious, and therefore tend to carefully evaluate several products and do extensive product research before purchase (Berg, 2016; Dabija, Bejan & Tipi, 2018; DeSimone & Jenssen, 2019; Dunne & Lusch, 2008; Lyons et al., 2007; Roberts & Manolis, 2000; Reisenwitz & Iyer, 2009; Swain-Wilson, 2018; King, 2018). Furthermore, they are also digitized, meaning that they like to read online reviews, are active on social media, respond to online promotions and shop online (Bačík, Fedorko, Oleárová & Horváth, 2017; DeSimone & Jenssen, 2019; King, 2018; Kitchen & Proctor, 2015; Miller & Laspra, 2017; Swain-Wilson, 2018). These characteristics were kept in mind when analysing the material from the semi-structured interviews to understand how participants maximize value for their current need when purchasing high-involvement products for their home.

The 'modern' and 'traditional' consumer of Generation X

The empirical material revealed that some participants were close to the Generation X consumers that were shown in the literature review and secondary data, whereas other participants were rather different. More specifically, when participants described what was valuable to them when purchasing these products, the researchers observed that they had different procedures in terms of maximising value and achieving the feeling of receiving value for money. In fact, what distinguished participants from each other was the level of need to control when striving for value maximization. In other words, some had a higher need to control, whereas others had a lower need to control. In this case, the ones with a higher need to control were more similar to previous literature and secondary data about Generation X, whereas the ones with a lower need to control were not as similar. The consumer category closer to the existing literature will hereafter be named *'modern'*, whereas the other category with a lower need to control will be referred to as *'traditional'* (*see table 7*).

Table 6: Modern and Traditional Consumers

Modern consumer	Traditional consumer
High need to control	Low need to control

Furthermore, within the level of need to control, the study reveals that it includes three dimensions, which will be explained more in-depth below:

1. The size of the consideration set of brands.

2. The amount of research before purchase in combination with ways of researching.

3. The amount of trust/confidence in the market.

The size of the consideration set of brands

Knox (1998) categorizes consumers based on the size of their brand portfolio and consideration set. When analysing the empirical material, the size of the consideration set was a way of distinguishing the participants. More specifically, some participants had a tendency of always going to the same store, or having a small range of alternatives, whereas other participants had a much larger range of stores they would visit before they made their final purchase decision. In this case, the ones with a wider consideration set are more modern, whereas the ones with a smaller

consideration set are more traditional. In this case, the modern consumer is how the industry-based magazine, *Furniture Today*, describe Generation X consumers, as they tend to look through several stores before making their final purchase in order to find the most suitable furniture for their home (Perry, 2017).

As can be seen, a participant is considered modern in terms of the size of her consideration set:

"I really went everywhere, I visited so many stores, but then I finally ended up choosing MIO." - Sara

Whereas other participants had a much smaller consideration set and therefore were more traditional:

"We went directly to the Nova area (shopping mall), there is quite a lot actually. Once we were there, we just went to SOVA." - Matilda

"When we bought our TV we just went to Elgiganten, which is close to home. They have a pretty good offer and we have been there before, so it felt like a good choice." - Eva

The amount of research before purchase in combination with ways of researching

Second of all, it was observed that some participants do much more research before purchase, whereas others do much less. It appeared as if the modern did more extensive research and had a tendency of using both offline and online channels, whereas the traditional appeared to do less research, including using mostly offline channels.

As previously mentioned, the modern is much in line with previous literature and the material from the secondary data, which claim Generation X consumers to be very digitized and do much product research and evaluation before purchasing a product (Bačík, Fedorko, Oleárová & Horváth, 2017; Berg, 2016; Dabija, Bejan & Tipi, 2018; DeSimone & Jenssen, 2019; Kitchen & Proctor, 2015; Miller & Laspra, 2017; Swain-Wilson, 2018). This was not the case for the traditional consumer, and therefore it showed inconsistencies with previous literature and secondary data.

The following citations from two participants highlight how the control level is high as the participants prefer to do extensive research. Furthermore, the researchers of this study made a home observation concerning the former participant, whereby the mailbox has a sticker with the words "no advertisement". This gave the researchers the impression of the participant truly being a person who wants to be in charge, rather than being someone who receives information from external forces, and therefore her control level was considered high.

"I love to shop, and I am very aware of the alternatives out there. I am very good at finding discount codes and offers as well as making price comparisons. (...) There is so much to read on the internet, like Flashback where people write experiences and reviews. I do research no matter what we are about to purchase, and I think I am pretty good at finding information. As I said, there is tons of it out there!" - Lena

"If I would purchase a new TV I would never go directly to a physical store, I would first look through the Internet, read reviews and just in general do more research myself." - Tim

On the other hand, a participant mentioned going straight to MIO because she had seen an offer in the newspaper. Although they had an offer that time, it was observed throughout the interview that the participant had a tendency of often visiting MIO when purchasing furniture, as well as being more traditional in terms of finding information.

"We don't have MIO here, so we drove to Helsingborg, but we went directly to MIO, I think they had some offer at that moment that I found in a newspaper." - Ingrid

The amount of trust/confidence in the market

Third of all, although not directly stated by any of the participants, the researchers got the impression that there is a relationship between the need to control and the participant's confidence in the market and its offerings. In other words, the ones who would conduct an extensive research and evaluate several alternatives appeared to have a need to take charge of the situation by own means. As a result, this person does not trust a fewer number of stores to offer the best solution. Instead, the participant would show signs of satisfaction only after extensive research had been done and thereby ensure that the best solution has been found. This in line with previous research that claims Generation X consumers to be rather sceptical, risk averse attitude and cautious in their buying behaviour (Dabija, Bejan & Tipi, 2018; Lyons et al., 2007; Reisenwitz & Iyer, 2009).

"I use price comparison sites a lot in order to see who has the best price. There you can also see the reviews from other users. Nowadays, I barely look at professional reviews." - Tim

As opposed to the modern type, the traditional type would rather have larger confidence in a fewer alternatives and therefore trust that extensive research and evaluation is not needed in order to find the best solution. This included trusting store staff to a greater extent than the modern type. Although the traditional consumer did not show much consistencies with previous literature and secondary data, this type of behaviour is in line with Berg (2016) who claims Generation X consumers to value customer service.

"I spoke to the staff at Elgiganten (home electronics shop) and they helped me find some items I felt that I needed. We had a look at what I wanted for my kitchen and how I wanted it to look, then they made a sketch with some measurements and things like that, and then they ordered it for me." - Sven

Temporary roles in terms of behaviour - Proactives and Passives

However, the researchers also observed some situations where exceptions occurred, and participants thereby took new and temporary roles as either proactive or passive consumers. In both cases, the new role was taken on due to an extreme level of interest, either high or low, as well as the aspect of whether the product would be purchased because it was a want or a need. The proactive was want driven and found products before an need occur whereas the passive had a tendency to waited until a need become "urgent".

The proactive role entailed a situation wherein a want emerged after the participant spotted a furniture somewhere. As a consequence, the participant would do everything in his or her power to find that product and would therefore be very proactive in terms of behaviour due to interest being extremely high. This type of proactive behaviour also involved a high level of control that was typical for the modern type. As explained by a participant, she went above and beyond to find a certain lamp to the best price:

"I once saw a nice lamp on Instagram, it was probably sponsored as well, but I liked it a lot and felt like I really wanted that lamp too. It's a very popular lamp at the moment, if you check Instagram, it's all over there, all interior pages show it. It was actually a bit expensive, but I kept looking and searching and then I finally found it on discount, 40% so I was super happy and then bought it." - Lena

On the contrary, the passive role entailed a situation wherein a need emerged, and the participant would put no effort into searching for the product as the interest was extremely low. This situation often included the participant choosing the first option that came across or even handing over the choice to someone close or the staff at the store. This type of passive behaviour thus involved a low level of need to control that was typical for the traditional type, although the level was evidently lower during the passive role.

"When we needed a new TV I totally let my partner to be in charge. I mean I also like to watch TV and think we really needed one at the moment, but I really have no interest or knowledge concerning this, so I let him decide completely." - Sara

"Someone recommended me to go to MIO because they have good sofas, so I went there and checked it out. (...) I don't have time to do research, so I just went there straight away since it was a recommendation, so I thought it will work." - Sven

By these means, the study has shown that there are two main consumer categories among the participants, namely the modern and the traditional consumer. However, the study further showed that there are two temporary roles that consumers can take on when the interest is extremely high or low in the given situation. These consumer categorisations and roles are shown in Figure 2.
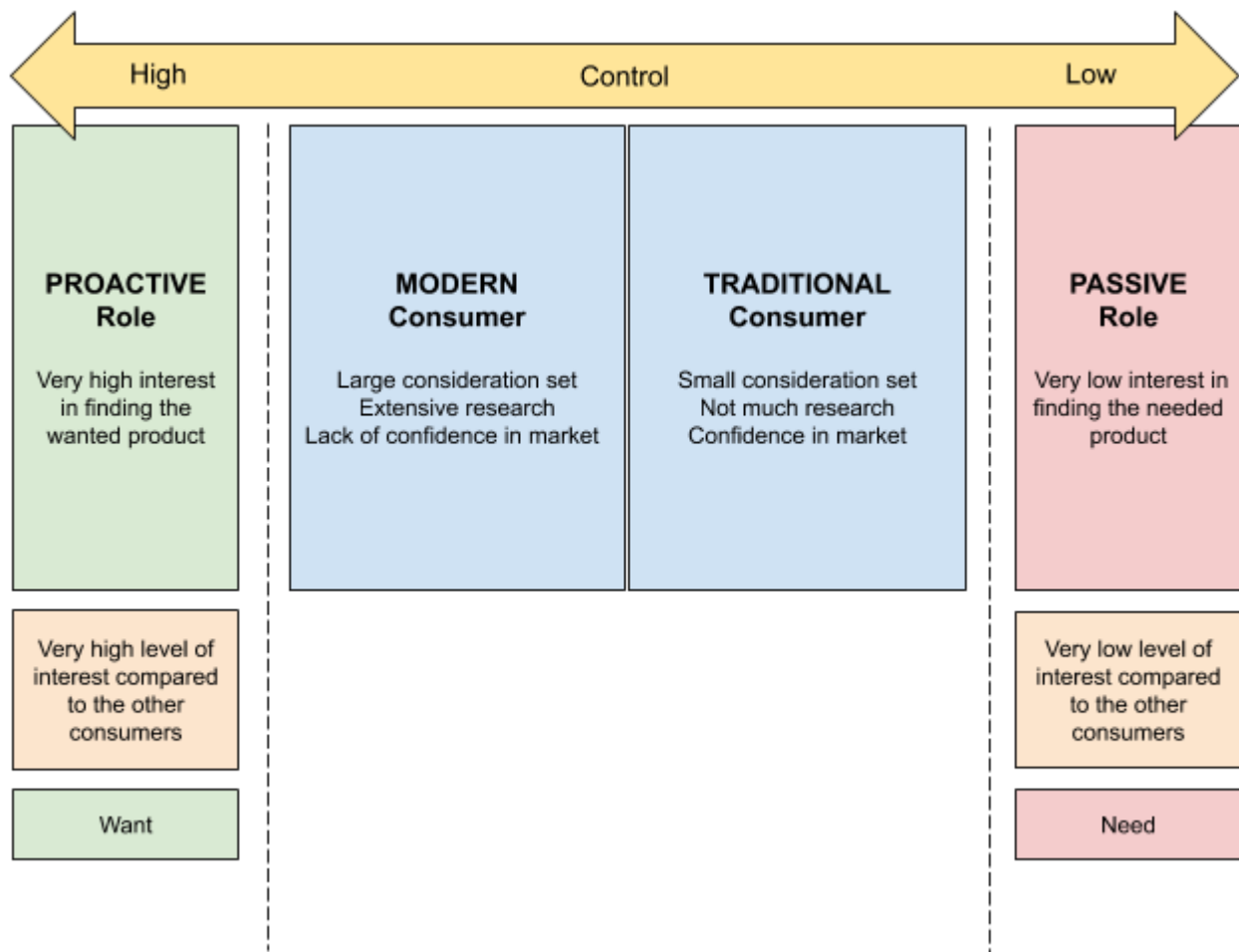

High	Control		Low
PROACTIVE Role Very high interest in finding the wanted product	**MODERN Consumer** Large consideration set Extensive research Lack of confidence in market	**TRADITIONAL Consumer** Small consideration set Not much research Confidence in market	**PASSIVE Role** Very low interest in finding the needed product
Very high level of interest compared to the other consumers			Very low level of interest compared to the other consumers
Want			Need

Figure 2: Different consumer types and roles

Summary of the modern and traditional consumer / customer categorization

To conclude, as shown in Figure 2, the participants of this study were possible to categorize according to their consumer behaviour in terms of maximising value. As such, this study shows

that this generation cannot be referred to as homogenous group of individuals as Ting et al. (2018) claims, in terms of how they behave to receive maximum value. In other words, the participants of this study were shown to have very different behaviour in terms of maximising value when purchasing high-involvement products for the home. Although they all had a tendency of maximizing value, regardless of individual preferences and different dimension of customer perceived value (*see section 4.2.1*), their way of striving for value maximization was shown to be rather different. Thus, this study distinguished between the '*modern*' and the '*traditional*' according to their behaviour for value maximization. When viewing the consumer categorisations more closely, the modern consumer of this study is very close to previous literature and secondary data that describe Generation X as sceptical and risk averse consumers who carefully tend to evaluate products and visit several stores before purchase, in combination with being digitized and take advantage of the internet to find information and to shop (Bačík, Fedorko, Oleárová & Horváth, 2017; DeSimone & Jenssen, 2019; Berg, 2016; Dabija, Bejan & Tipi, 2018; DeSimone & Jenssen, 2019; Dunne & Lusch, 2008; King, 2018; Lyons et al., 2007; Miller & Laspra, 2017; Reisenwitz & Iyer, 2009; Roberts & Manolis, 2000; Swain-Wilson, 2018).

By these means, it was evident that some consumers are stuck in the past whereby they rely on traditional methods of shopping, whereas others are much more modernized in their behaviour. When viewing this through the lens of the APC model, one explanation of this could be that the "modern" consumer has adapted more to the period of time and thus adopted a modern consumer behaviour (Yang & Land, 2008). This is in line with Schultz and Bailey (2000) who claim that the contemporary market is nowadays the consumer's market, as consumers can easily compare and evaluate brands and thereby find the best product to suit their needs. When viewing it as such, it becomes clear that the modern consumer has a higher need to control when striving for maximising value. On the contrary, the traditional consumer appears to have adopted to the period of time to a lesser extent, meaning that the consumer evaluates much fewer brands and conducts less research before purchase.

As such, the brand does not seem to add value in terms of being a guarantee or risk reducer (Kapferer, 2012) to the same extent for the modern consumer as it does for the traditional consumer. It appears as if the traditional consumers rely more on the competence of the brand, whereas the modern consumers have a tendency of reducing the risk and maximizing value by doing much research on their own, including reading reviews, having a larger consideration set and evaluating many brands before making their final choice.

4.3 Brand Loyalty

As presented in the literature review (*see Chapter 3, Section 3.2*), brand loyalty is a complex concept with many definitions and conceptualisations. At this stage, this study will take into consideration several frameworks in order to analyse the empirical material from the semi-structured interviews.

These will be the well-recognized conceptualisations based on attitudinal and behavioural loyalty by Aaker (1991), Dick and Basu (1994) and Oliver (1999) (*see Chapter 3, section 3.2.1, Table 2*). In this study, attitudinal loyalty is defined as consumers' word-of-mouth, consumer's attitudes and purchase intention, whereas the behavioural loyalty is defined as consumers repurchase in terms of purchase frequency, volume, and switching behaviour, which is in line with previous literature (Söderlund, 2001; Reichheld, 2003). Moreover, the conceptualisations that categorize consumers according to brand loyalty by Knox (1998) and Rowley (2005) will also be used as a theoretical base (*see Chapter 3, section 3.2.1, Table 3*). Lastly, newer conceptualisations of brand loyalty by Schultz and Bailey (2000), Söderlund (2001), Reichheld, (2003), Sharp (2010) and McKercher, Denizci-Guillet and Ng (2012) will be briefly compared with the empirical material (*see Chapter 3, section 3.2.1, Table 4*).

The structure of this section is mainly based on the previously mentioned consumer categorisations, namely the traditional and modern consumers, as well as the temporary roles which were referred to as proactives and passives. Based on these categorizations, an analysis will be made with the help of the previous conceptualisations that are mentioned above.

However, before going more in-depth on each consumer type and brand loyalty among them, it is worth mentioning that consumer behaviour in terms of brand loyalty was shown to be fragmented among the participants, which indicates that previous conceptualisations of brand loyalty are either partly applicable or not possible to apply in a contemporary context. This is because participants of this study were highly solution oriented in terms of maximizing value. That is, the way of solving the "problem" that is satisfying the current need differed between the different consumer categories.

The modern consumer is more loyal to the solution than the brand?

As mentioned in the previous section, the modern consumer type of this study was described as having a large consideration set of brands, doing much research in several ways, and having less confidence in the market compared to the traditional consumer type. Going through the empirical

material it was observed that the modern consumes purchase from several brands and tend to select the brand the can satisfy the current need in the best way in the specific situation.

When viewing the modern consumer and its brand loyalty through the lens of the classical and well-known conceptualisations by Aaker (1991), Dick and Basu (1994) and Oliver (1999), it was evident that there are both similarities and differences with the empirical material of this study:

These three conceptualisations were not fully applicable to this study in terms of the modern consumer and the authors' highest level of loyalty. This is because their conceptualisations build upon different phases whereby consumers in the end become 'fully committed', 'true loyal' or 'action loyal' respectively, by successively increasing their attitudinal loyalty towards the brand and finally being both attitudinal and behavioural loyal. More specifically, what was shown among the modern consumers was that customer satisfaction, a positive attitude and behavioural loyalty in terms of previous purchases was no guarantee for staying loyal to a brand. This is because the solution-oriented mindset among the modern consumers was shown to be so strong, that a positive attitude and satisfaction were often overruled by the need to control, including the will to evaluate several products and to search for better a solution next time. Therefore, one of the fundamental truths about brand loyalty, which claims customer satisfaction to be one of the main influences, is questionable in this case. This is in line with newer studies, such as Söderlund (2001) and Gurău (2012), who state that dissatisfied customers can be brand loyal, whereas satisfied customers are not necessarily loyal. As can be seen in the example below, the participant is both attitudinal and behavioral loyal, as well as satisfied with his TV. When asked if he would recommend the TV he currently has, he replied:

"Yes, back then I would have, but not today because technology has developed so much since then, so the actual TV I wouldn't recommend anymore but LG is still good and I'm very satisfied with it, and I've purchased LG before as well. (...) I can't say for sure if the same brand would be my first choice again, because I think I would have to do a lot of research since many brands probably have developed as well. I did some research out of curiosity and it seems as if Samsung is pretty good too, so it probably leans towards LG, Samsung or some other brand next time." -
Tim

Although the highest level of brand loyalty by Aaker (1991), Dick and Basu (1994) and Oliver (1999) were not directly applicable to the modern consumer of this study, the earlier phases of loyalty within these conceptualisations have some similarities with the modern consumer:

For example, a participant explained that she likes a certain brand and prefers to purchase it, but that she refrained from purchasing from the given brand one time as the style of the door handles for the kitchen did not match her preferences in the given situation. In other words, the participant

has a positive attitude and an intention to purchase the brand, which is in line with being 'emotionally attached' (Aaker, 1991), 'latent loyal' (Dick & Basu, 1994) and 'conative loyal' (Oliver, 1999). However, due to her modern behaviour and highly solution-oriented mindset, she does not purchase from the brand she normally likes the most. This further indicates that satisfaction is not necessarily a path to loyalty for a modern consumer (Gurău, 2012; Söderlund, 2001). As stated by the participant:

"Normally I would choose Mille, because they last long and are true classics, but I didn't like their door handles, so we didn't buy from there." - Lena

On the other hand, the empirical material also indicated that a modern consumer had a tendency of returning to a store they normally claim to dislike and feel dissatisfied with. Once again, their highly solution-oriented mindset made them go against their own attitude to ensure the very best solution is found for the current need. In other words, the consumer was behavioural loyal, although not attitudinal loyal. This type of behaviour is in line with 'spurious loyalty' (Dick & Basu, 1994), whereas the conceptualisations by Aaker (1991) and Oliver (1999) were not applicable because their conceptualisations entail that the attitudinal loyalty successively increases and thus influences behavioural loyalty. For example, a participant claims to dislike MIO, but was still caught purchasing things from there by her boyfriend. The participant even claimed to be extremely dissatisfied with her coffee table from MIO that she once purchased. This is in line with Söderlund (2001) and Gurău (2012) who claim that even dissatisfied consumers can be brand loyal.

- *"I'm not satisfied with my coffee table at all, it became dusty so easily. I just don't like MIO, I think they also have pretty ugly things there."* - Anna

- *"You still bought some pillows from there last week and even a lamp from there two months ago."* - Partner

- *"We will probably shop there again but it won't be our first choice."*- Anna

Another participant also visited a store she claims to dislike, however, the high need to control, which is typical for a modern consumer, was evident as the consumer did not want to miss out on a better solution. Although the participant did not finally purchase her kitchen from IKEA, this example highlights a typical behaviour of a modern with a highly solution-oriented mindset that considers a large range of brands. As a participant explained:

"I don't like IKEA, only in some cases. It might work if it's only a dresser or a TV table. (...) We renovated our kitchen some years ago and we went everywhere to different suppliers. (...) We also went to IKEA, but if you read about their kitchens, they only last a few years." - Lena

After viewing brand loyalty among the modern consumer with Aaker (1991), Dick and Basu (1994) and Oliver (1999) as a theoretical foundation, this study will continue with the conceptualisations by Knox (1998) and Rowley (2005), who categorize consumer types according to brand loyalty (*see Chapter 3, Section 3.2.1, Table 3*). Once again, it was evident that there are both similarities and differences with the empirical material of this study:

Firstly, the modern type is quite similar to the consumers that Knox (1998) refers to as 'switchers' and 'variety seekers', although neither of them are fully applicable. What makes both suitable though, is the fact that both consumer categories have large purchase portfolios, which means that they have a large set of brands that they consider before purchase. As previously mentioned, this is also the case of the modern consumer of this study. However, Knox (1998) claims 'switchers' to have an opportunistic behaviour that searches for discounts and price deals, which was not necessarily always the case for the modern consumer, even though it many times was. Furthermore, the 'variety seekers' are described as proactively seeking for multiple brands for different occasions, which at first sight is very relatable to the modern consumer of this study. However, the highly solution-oriented mindset of the modern consumer is the true driver of the high need to control, which involves having a large purchase portfolio. Therefore, it can be stated that the modern consumer is not seeking for variety as such, but rather seeking for the very best solution, which often involves purchasing from several brands as it includes the best solution for maximising value in the given situation. Considering this, the modern consumer is more loyal to the solution than the actual brand.

"After all, I live by the belief that you get what you pay for, and that it is not the brand but the functions which are most important." - Gustav

When viewing the modern consumer through the lens of Rowley's (2005) conceptualisation, the different consumer types were more challenging to apply in this study. However, the 'contented' consumer was shown to be the most in line out of the four categories. This is because this consumer evaluates products based on merits, which is in line with the modern consumer who also tend to evaluate products before purchase. On the other hand, Rowley (2005) further describes this category by stating that the consumer's previous experience with the brand is an opportunity for establishing a relationship with it. As previously shown though, previous experiences do not necessarily guarantee that there will be a repurchase, even though the consumer was shown to be satisfied and have a positive attitude towards a specific brand. Again, this was due to the consumer's highly solution-oriented mindset, which entailed doing much research and evaluating several options in order to find the best solution for maximizing value. As one participant said when asked if he would purchase the same brand of TV again since he was satisfied with the current one:

"I do not know, it is difficult now that it has gone such long that I would probably have to redo the whole research again. Now that I checked just for fun, it seemed that Samsung has got started also, so I would have leaned towards LG/Samsung or another brand." - Tim

Overall, when viewing the modern consumer of this study, it has become clear that this consumer has a tendency of being highly loyal towards the best solution in order to maximise value, rather than being loyal to a brand. In other words, their highly solution oriented mindset often involves purchasing from several different brands within this product category, and therefore it shows that Sharp's (2010) conceptualisation of 'shared loyalty', as well as 'horizontal loyalty' by McKercher Denizci-Guillet and Ng (2012) are somewhat the case of the modern consumers as well.

Lastly, it is necessary to point out that even though the final purchase was often unpredictable among the modern consumers and highly depending on the best solution, the same brand would often occur throughout the statements made by the participants. As such, it shows that brands do add value and are therefore not completely irrelevant, despite their behaviour that often entails purchasing from several brands and therefore being disloyal to brands. By these means, even the modern consumers do seem to have their "top of mind brands" (Aaker, 1991) and brands that they relate to certain aspects, such as quality, style or price (Kapferer, 2012), even though they evaluate several brands and have a large purchasing portfolio. However, it does not guarantee that the consumer will be loyal to the brand in the future. As one participant explained:

"It is kind of like that you know - that the stores I like also have my style - so I know I like their stuff." - Sara

"I am loyal to several brands, but it depends on what it is for the type of product. I have a place where I always check when I get a computer and for TV and phone it is always Samsung. I have one company for each solution and then I like to stay there." - Sven

The traditional consumer is more loyal to the brand?

The participants of this study who were categorized as traditional consumers, had a tendency of having a lower level of need to control, which included having a smaller consideration set of brands, doing less research and having greater confidence in the market and its offerings. Thus, the final solution for maximizing value often entailed being more loyal towards one or fewer brands in comparison to the modern type, who was shown to be highly loyal to the actual solution.

When viewing the traditional consumer and its brand loyalty through the lens of the conceptualisations by Aaker (1991), Dick and Basu (1994), Knox (1998), Oliver (1999) and Rowley (2005), it was evident that the highest level of loyalty within all frameworks were most

similar to the traditional consumer type of this study. That is, 'fully committed', 'true loyals', 'loyals', 'action loyal' and 'committed' respectively. In other words, when the consumers achieved this level of loyalty, they had a tendency of sticking to it as well. Meaning, once a brand they perceived to be a good match for maximizing value was found, they were prone to stay loyal, unlike the modern consumers. With this in mind, their solution often entailed being loyal towards one or fewer brands, as they received value maximization by those means.

Below is an example of a typical traditional consumer, who directly went to one store when her son needed a new bed. It shows that her consideration set of brands was small, that she did no research and that she has confidence in the store to deliver what she needed in order to maximize value. In comparison to the modern consumer, this example further shows that customer satisfaction was more likely to lead to brand loyalty among the traditional consumers, which is somewhat contradicting to Söderlund (2001), who claims that satisfaction is not a good determinant. As a participant explained when asked why she went directly to SOVA to purchase her bed:

"We had purchased beds from there before and were satisfied." - Matilda

Similarly, another participant describes that his purchase process was quite simple in terms of his TV. This example further shows that a brand often is seen as a risk reducer for a traditional consumer (Kapferer, 2012), in comparison to a modern consumer:

"I went to the store which is the closest to my home, Elgiganten. I went in there and look at TVs and decided which one I wanted. (...) I've had the same brand for many years, so I knew I wanted the same again. (...) I bought my first Phillips in 2007, my second in 2008, and this one in 2018, so they have lasted and last still today, all three." - Jonas

Furthermore, another participant explained his TV purchase experience, which showed signs of him being truly loyal to the brand:

"LG was the best solution, because of its functions and the size of the screen. I am very satisfied. (...) I would have bought the same model or at least the same brand if I would purchase a new one today. (...) I recommended it to my third daughter, and she bought the same model less than half a year ago." - Gustav

However, although Knox (1998) claims that consumers with a smaller consideration set to be more loyal than consumers with a larger consideration set of brands, it is questionable if this type of conceptualisation is realistic considering today's market which is said to be in the hand of the consumer (Schultz & Bailey, 2000). In other words, the societal development with an increasing

number of brands and the use of the internet, has resulted in consumers being able to evaluate and compare several brands, and even purchase products from all over the world (Sherry & Fischer, 2017; Schultz & Bailey, 2000). Considering this, it is debatable whether or not the traditional consumers of this study who have a small purchasing portfolio, truly are more brand loyal as Knox (1998) claims. Furthermore, from an APC perspective, the traditional consumers do not seem to have adopted to the period of time and the consumer's market to the same extent as the modern Generation X participants (Yang & Land, 2008)

Passive and proactive - no brand loyalty?

As previously mentioned, there are also two extreme situations that involve consumers taking on a temporary role as either a proactive or a passive consumer. These situations were both extreme in the sense that the level of control and interest was either very high or very low. As such, the proactive consumer role would involve a situation wherein a participant would rather be loyal to the product itself, because the want and interest was very high, which led to the participant going above and beyond in order to find that specific product. As such, the participant was more loyal to the product, rather than being loyal to the brand. For example, a participant explained that she found an armchair that she truly wanted and the brand itself was not considered:

"It was such a nice armchair, it looked a bit more exclusive, you know with this nice pattern. I really wanted an armchair like that, and it might as well have been from a second hand store." -
Anna

Additionally, the proactives could be very satisfied with their product but there was not brand loyal in terms of behaviour. The product was a non-recurring purchase and very style oriented for the specific situation.

"Well, I think I only want one armchair." - Anna

When viewing the proactive consumer role who is more loyal to the product itself, it can be related to Knox's (1998) consumer type that he refers to as 'variety seekers'. As previously mentioned, the modern consumer type was also similar to the variety seeker, although the authors of this research suggest that the proactive consumer who is more loyal to the product itself because of its style, is closer to Knox's definition. On the other hand, since this type of loyalty is only a temporary role, another way of viewing the proactive consumer is to claim there is no loyalty at all. This would then be aligned with Aaker (1991) as well as Dick and Basu (1994), who claim that consumers then are indifferent to brands and are neither attitudinal nor behavioural loyal. This is because the proactive role is taken on a by a consumer only when a sudden want arises and the consumer is willing to put much effort into finding that specific product in the given situation,

while he or she might not have any intention of purchasing it again. However, since the consumer is willing to go above and beyond to find that product, the proactive roles entail loyalty towards the given product instead of the actual brand. Furthermore, what McKercher, Denizci-Guillet & Ng (2012) refer to as 'experimental loyalty' is also applicable in this situation, as it entails consumers being loyal to a certain style and can therefore be loyal to a number of different brands.

On the contrary, the passive consumer role was more loyal towards the convenient solution, rather than a specific brand. This type of behaviour is much in line with Rowley (2005) and the consumer type which is referred to as 'convenience-seekers' and purchase based on convenience, while having no specific attitude towards the brand. For example, another participant mentioned how purchasing her TV can be a complex situation as she knows nothing about it and would therefore fully trust the store staff as it felt more convenient:

"I had to get a new TV because the last one was so old, but it's somehow so complex and like a jungle out there, so many options to choose from. So, I just went to a store nearby and there the staff was very helpful. They explained everything to me, the service was good, and I bought a newer model." - Eva

Summary of brand loyalty

As shown so far, the main consumer categories of this study, namely traditional and modern, were shown to have different types of loyalties, whereby the modern was highly solution oriented and therefore more loyal towards the solution itself, whereas the traditional was shown to be more loyal towards the brands in a traditional manner more in line with previous conceptualisations and their definitions of the highest level of loyalty (Aaker, 1991; Dick & Basu, 1994; Knox, 1998; Oliver, 1999; Rowley, 2005). Furthermore, the temporary roles which were named proactives and passives, also showed to have different types of loyalties, which entailed being loyal towards finding the product in the given situation, and being loyal to convenience, in the respective order. Therefore, the consumer categorisations and roles all had their own type of loyalty (*Figure 3*).
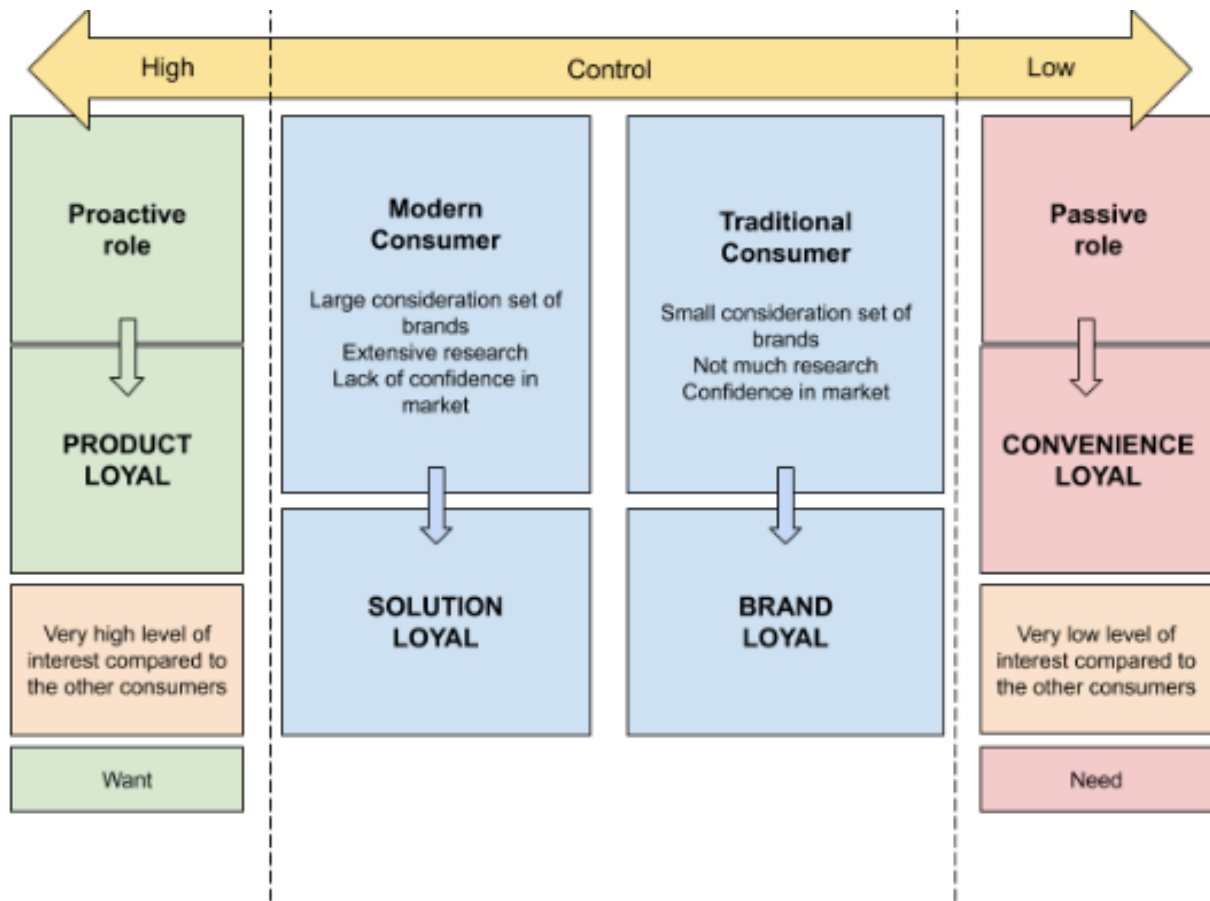
Figure 3: Consumer categorizations and roles, and their respective loyalties

However, even though the main consumer categories of this study entailed a different type of loyalty, one furniture represented an exception in behaviour, which in turn resulted in a different type of loyalty for the very product. More specifically, this was the case when a modern consumer would purchase a bed, whereby the consumer who normally is loyal to the solution, was shown to be loyal to the actual brand. This highlights that a modern consumer becomes more traditional in the behaviour when purchasing a bed. One reason for this seems to be the importance of relational and customization value, which requires more help from the store staff and thus more customer service in order to find the best suitable bed. As such, the bed represents a more traditional product, whereby the relationship between the consumer and the brand becomes more essential. This is much in line with Schultz and Bailey (2000) who claim the relationship to be vital in terms of brand loyalty.

Overall, when viewing brand loyalty in this study among the participants, it appears as if the modern consumers who are more loyal to the solution, are in line with previous literature and

secondary data, which claim consumers to be very disloyal when purchasing home furniture (Perry, 2017; Ponder, 2013; Thabet, 2017). Although the traditional consumers therefore are not as similar to previous literature and secondary data, they still appear to have some similarities. For example, Solvang (2007) claims that customer satisfaction has a large influence on brand loyalty in this industry, which also was the case for the traditional consumers of this study. What further appeared to be a match was that customer service in the brick-and-mortar store influences brand loyalty (Solvang, 2007), which often was the case for the traditional consumers, but also for the modern consumer when purchasing a bed.

5. Discussion

This chapter will discuss and reflect upon the main findings from the analysis of the empirical material. Thus, it presents the complexity of brand loyalty among Generation X consumers, by discussing previous conceptualisations of brand loyalty and the theory of generation segmentation.

This study has shown that brand loyalty among Generation X is fragmented and complex. As such, it is debatable whether or not previous conceptualisations of brand loyalty are applicable on Generation X consumers. Previous studies indicate that different loyalty frameworks are applicable to different generations (Bowen & Chen McCain, 2015). However, this study has taken it one step further by showing that different loyalty frameworks are needed to understand different consumers within one generation.

More specifically, brand loyalty is not only complex due to its many definitions and conceptualisations (Egan, 2011; Söderlund, 2001). This study shows that the complexity increases as high-involvement products for the home often have a long buying cycle, which can even be over twenty years, while previous studies also indicate that consumers are less loyal in terms of these products, as they tend to purchase from multiple stores to find the best product to satisfy their needs (Ponder, 2013). What adds to the challenge is the complexity of the market as it entails an endless amount of brands and offer consumers the possibility to easily access information and purchase products from all over the world. In other words, this is what Schultz and Bailey (2000) refer to as the consumer's market, as they consider the market to no longer be in the hands of the brands. Considering this, the importance of brands also becomes relevant, whereby one stream claims brands to be more important ever, as they are a means of distinguishing brands from other brands on a competitive market (Kapferer, 2012; Urde, 2019), while the other stream claims that consumers today are more user-oriented by focusing on the solution, rather than the brand behind the product (Roos et al., 2018). This study has shown that consumers of Generation X have a solution-oriented mindset, but different solutions when purchasing high-involvement products for the home. In other words, these consumers can be categorised according to two groups according to their solution for maximizing value. As such, they also have different implications in terms of brand loyalty, whereby some are more in line with the first stream (Kapferer, 2012; Urde, 2019), and some are more in line with the second stream (Roos et al., 2018). These consumers were previously referred to as traditional and modern consumers in the respective order.

When viewing these consumers more in-depth, it was shown that conceptualisations of brand loyalty were applicable to the traditional consumer, whereby consumers tend to stay loyal to a brand they are satisfied with. Meaning, the traditional consumer was very similar to the highest level of loyalty, which entails being both attitudinal and behavioural loyal to a brand in a traditional manner (Aaker, 1991; Dick & Basu, 1994; Knox, 1998; Oliver 1997; Rowley, 2005).

However, the true complexity was shown in terms of the modern consumer who is highly loyal to the solution, rather than the brand itself. This is because these conceptualisations are largely built upon "truths" that were not applicable to the modern Generation X consumer. These truths claim that consumers are loyal to one brand, and that once the highest level of loyalty has been reached, they tend to stay loyal. In other words, they are conceptualised as rather static without taking into consideration the market of today, where consumers have the possibility to evaluate and purchase an endless number of brands (Sherry & Fischer, 2017; Schultz & Bailey, 2000). As such, speaking of consumers being 'fully committed', 'true loyal' and 'action loyal' (Aaker, 1991; Dick & Basu, 1994; Oliver 1997) does not seem as relevant today. On other hand, the concept of 'shared loyalty' by Sharp (2010) or 'horizontal loyalty' by McKercher Denizci-Guillet and Ng (2012) might be more applicable in this context as it often involves purchasing a wide range of products from several brands.

Another "fundamental truth", which is debatable in terms of the modern consumer, is the notion of customer satisfaction to have an influence on brand loyalty (Aaker, 1991, Solvang, 2007; Mishra, Kesharwani & Das, 2016). In other words, satisfaction was no guarantee for a modern consumer to return, as the solution oriented mindset often took over and therefore a positive attitude and satisfaction were overruled by the need to control, including the will to evaluate several products and to search for better a solution next time. Furthermore, the solution-oriented mindset could even lead to a dissatisfied modern consumer to return, if that solution in the given situation was best for maximizing value. This is in line with previous studies, which claim that satisfaction not necessarily is a path to loyalty (Gurău, 2012; Söderlund, 2001).

Although this study showed that a modern consumer is highly loyal to the solution rather than a brand, it was shown that brands do matter and seem to be relevant to them as well, even though it does not seem so at first glance. In fact, modern consumers also have their top-of-mind brands (Aaker, 1991) within their large consideration set and often link certain brands with certain quality, style or price. As such, a brand as a promise (Urde, 2019) or a brand as a risk reducer or quality indicator (Kapferer, 2012) are still existing among modern consumers. However, their own ability to look for information and evaluate several brands is the stronger risk reducer and quality guarantee.

When acknowledging these two consumer groups with a different type of loyalty within this cohort, the question which remains is whether or not this generation can be viewed as a homogenous group of individuals (Ting et al., 2018), simply because they are born in the same time period and experienced the same historical events (Parment & Söderlund, 2010) and thus assume that they also are homogenous as consumers. This study has shown that viewing the consumers of Generation X as a homogenous group sometimes works and sometimes not. As such, it says a lot, while it simultaneously says very little in terms of generation segmentation.

For example, gender was an aspect that influenced consumer behaviour within this cohort, whereby men valued function more than women, and women valued style more than men. This is in line with previous literature which claim generation segmentation to be complex and other aspects should be considered as well (Gurău, 2012; Homburg & Giering, 2001; Lihra & Graf, 2007; Williams, 2002).

On the other hand, all consumers were shown to be price conscious, which in this case might be a cohort effect (Yang & Land, 2008), as they all experienced the financial crisis (Eastman & Liu; 2012; Lyons et al., 2007) and studies claim that different generations' spending and saving behaviour is largely influenced by the economic situation when they grew up and started working (Schewe, Meredith & Noble, 2000). However, as this study did not examine other generations, it cannot with certainty claim that this is a cohort effect although it might indicate so.

These consumers also appeared to have reached a new level in terms of quality requirements on high-involvement products for the home. This study showed that stores such as IKEA seemed to be a store they claim to no longer purchase from as they connect it with poor quality, even though they purchased furniture from there at a younger age and were fully satisfied. As such, the first thought is that it might be a cohort thing (Yang & Land, 2008), however, what is more likely is that it is linked with age and possibly a higher disposable income, which then indicates that it is more about the life stage they now find themselves in (Yang & Land, 2008). As such, the idea of segmenting according to the generation immediately becomes more complex, as aspects that go beyond the idea of growing up in the same time period and sharing the same experiences also influence their behaviour.

When linking the aspect of increased quality standards with price consciousness, it was clear that while their quality requirements had increased over time, their willingness to pay a higher price had not. Thus, consumers of this cohort were often shown to "trick the system" by purchasing these products to a discounted price, and thereby receive a higher quality to a lower price, which

in this study was referred to as the notion of 1+1=3. As such, it might again be a cohort effect (Yang & Land, 2008), but cannot be stated with certainty as no other generations were studied.

Considering this, the consumers of this cohort had much in common, whereby the concept of segmenting according to generation might work when trying to understand customer perceived value among them. On the other hand, as previously mentioned, the goal of maximizing value was evident among all, no matter gender, life stage and so forth. However, when viewing brand loyalty through the lens of customer perceived value, it was clear that the consumers of this cohort behave differently in order to maximize value, which showed that they finally are loyal in different ways. In fact, a stream of previous research claim that generation segmentation should be complemented with other segmentations methods in order to work (Gurău, 2012). Thus, it can be discussed how efficient the generation segmentation is in terms of providing guideline for a brand to approach a certain group of consumers, or for the research world to understand customer perceived value and brand loyalty on a deeper level.

With this in mind, this research has shown that it is questionable whether Generation X in this context can been seen as one group because of heterogeneity within the cohort, as some consumers of this cohort seem to have adopted more to the period of time in comparison to others within the very same cohort (Yang & Land, 2008), even though they belong to same generation and have experienced the same historical events (Parment & Söderlund, 2010, Ting et al., 2018). As such, it appears as if the modern consumer who was highly loyal to the solution had adopted more to the period of time (Yang & Land, 2008), which is in line with the contemporary market being in the hands of the consumers who have the possibility to evaluate and purchase several products from all over the world (Sherry & Fischer, 2017; Schultz & Bailey, 2000) and the brand behind the product is in the shade of the solution (Roos et al., 2018). On the other hand, the traditional consumer appeared to have adopted to the period of time to a lesser extent (Yang & Land, 2008) and had a tendency of relying on brands to function as risk reducers, and therefore evaluated fewer brands and was more loyal to brands, which is more in line with the traditional conceptualisations of brand loyalty (Aaker, 1991; Dick & Basu, 1994; Knox, 1998; Oliver 1997; Rowley, 2005) and the view on brands (Kapferer, 2012; Urde, 2019).

6. Conclusion

This chapter is the conclusion of this study, whereby the purpose of this study is revisited in order to conclude on the empirical analysis and discussion and present the findings of the study. Furthermore, this chapter concludes with theoretical contributions and managerial implications, as well as research limitations and ideas for future studies.

The purpose of this study was to explore and describe brand loyalty among Swedish consumers of Generation X by examining the perceived value in terms of high-involvement products for the home.

Thus, this study has explored theories on generation cohorts and Generation X, as well as theories on brand loyalty and customer perceived value, by collecting and reviewing existing literature on the given research fields. In that way, this study has built a theoretical foundation for analysing the empirical material that was gathered. By doing so, the theoretical contribution of this research was a conceptualisation of the intersection of the three research fields; brand loyalty, Generation X and customer perceived value, as well as a framework that described brand loyalty through the lens of customer perceived value for Generation X consumers.

Studying customer perceived value among consumers of Generation X showed some similarities, such as price consciousness and high quality standards, which is also in line with previous literature in the context of high-involvement products for the home and this cohort (Burnsed and Hodges, 2014; Fan, 2018; Lissita & Kol, 2016; Sakpichaisakul, 2012). Overall, all dimensions of customer perceived value appeared, meaning that functional, monetary, emotional, social, relational, non-monetary and customization value (Chuah, Marimuthu & Ramayah, 2014; Sweeney & Soutar, 2001; Wang, Lo, Chi & Yang, 2008) mattered among consumers when purchasing these products, although to various extents. However, regardless of individual preferences and combination of the different value dimensions, all consumers of this cohort had the end goal to maximize value, meaning that the importance of receiving value for money was prominent.

Furthermore, this study is in line with previous research overall, which claim customer perceived value to have an influence of brand loyalty (Burnsed & Hodges, 2014; McDougall & Levesque, 2000; Swait & Sweeney, 2000). However, this study has shown that it is not a matter of viewing the dimensions separately or understanding the importance of each, it is rather a matter of the greater picture which highlights consumers' need to maximize value at any situation when purchasing these products, and by those means understand how it influences brand loyalty.

As such, it was shown that consumers of this cohort have different ways of maximizing value, which in turn had different implications of brand loyalty among them. In other words, the true importance lies within understanding how consumers act in order to maximize their value and thereby understand brand loyalty.

As shown, this study categorized consumers into two main groups, the *modern* and the *traditional*, whereby the real distinguisher was the level of need to control the path to purchase. As previously mentioned, the level of need to control seemed to be related to the period of time (Yang & Land, 2008), meaning the consumers' adaptation to the market and its possibilities. In other words, the control level involved three aspects; the size of the consideration set of brands, the amount of research in combination with ways of researching, and the amount of trust/confidence in the market. As such, it is the level of need to control, which is the key to understanding how consumers act in terms of loyalty.

Thus, the modern consumer with a high need to control was shown to be highly loyal to the solution rather than the brand, whereas the traditional consumer with a low need to control was shown to be more loyal to the brand. Viewing it as such, the modern was more in line with the Roos et al. (2018), who claim that consumers of today are more solution oriented and put less emphasis on the brand behind the product, whereas the traditional is more in line with the traditional view of brands as a risk reducer, distinguisher and a promise (Kapferer, 2012; Urde, 2019). In this case, the modern consumer is in line with Ponder (2013) who claims that this type of behaviour is "*consistent with the high involvement nature of furniture, as consumers are willing to shop at multiple outlets to find a piece of furniture that best satisfies their needs*" (p.27). With this in mind, this study has shown that previous conceptualisations of brand loyalty (Aaker, 1991; Dick & Basu, 1994; Knox, 1998; Oliver, 1999; Rowley, 2005) are not applicable to the modern consumer that was identified within this cohort, whereas the conceptualisations are very applicable to the traditional consumer of this study.

This heterogeneity within Generation X, including differences caused by gender, life stage, control level, and adaption to the market, were shown to influence the customer perceived value and the way consumers choose to maximize value. Thus, it is debatable whether or not this group is homogeneous enough to be used as a segmentation method for understanding customer perceived value and its influence on brand loyalty.

6.1 Theoretical Contributions

This study has in several ways contributed to the three research fields of the study; customer perceived value, brand loyalty and Generation X. The main contribution of this study is a conceptualization of brand loyalty based on consumers' control level that distinguish between

'brand loyalty' and 'loyalty to a solution' within the same framework. Previous literature has conceptualized brand loyalty based on consumer attitude, repurchase, satisfaction, consideration set of brands, and involvement (Aaker, 1991; Dick & Basu, 1994; Knox, 1998; Oliver 1997; Rowley, 2005), while this study has taken a different approach by conceptualising brand loyalty based on the consumer categories built upon the level of need to control.

This study has also contributed to existing brand loyalty research by indicating that fundamental "truths" within the field were not applicable to the modern Generation X consumer on the Swedish market in the context of high-involvement products for the home. These "truths" entail claiming that consumers are loyal to one brand, and that once the highest level of loyalty has been reached, consumers tend to stay loyal (Aaker, 1991; Dick & Basu, 1994; Oliver 1997). In other words, they are conceptualised as rather static without taking into consideration the market of today, where consumers have the possibility to evaluate and purchase an endless amount of brands (Sherry & Fischer, 2017; Schultz & Bailey, 2000) This is in line with stream of researcher such as Sharp (2010) and McKercher Denizci-Guillet and Ng (2012) that claimed that loyalty can be seen as shared between brand rather belonging to one.

Previous research has also shown that the same loyalty concept is not applicable to different generations (Bowen & Chen McCain, 2015). However, this study has taken it one step further by showing that different loyalty frameworks are needed to understand different consumers within one generation. As such, this study has shown heterogeneity within Generation X, by categorising consumers into two main groups, the traditional and the modern, each with a different kind of brand loyalty.

Previous studies claim that customer perceived value influences brand loyalty (Burnsed & Hodges, 2014; McDougall & Levesque, 2000; Swait & Sweeney, 2000). However, this study shows that it is rather the way consumers behave in order to maximize value that is the main influence on brand loyalty and not the perceived value itself. Furthermore, this study has shown that in order to understand brand loyalty, customer perceived value cannot be studied as separate value dimensions such as functional, monetary, emotional, social, relational, non-monetary and customization value (Chuah, Marimuthu & Ramayah, 2014; Sweeney & Soutar, 2001; Wang, Lo, Chi & Yang, 2004), it should rather be seen by viewing the larger picture, which is the overall mentality of maximizing value among consumers, which includes different value-sets and synergy between the different dimensions.

Furthermore, in terms of perceived value, this study has contributed to the ongoing debate within the research world concerning the importance of brands on the so-called consumers' market, as called by Schultz and Bailey (2000). That is, Generation X consumers are solution oriented but on

different levels, whereby 'traditional' consumer tends to rely more on the brand, whereas the 'modern' consumer tends to focus more on the solution. However, the brand is still important for both segments, although it fulfils the role as a risk reducer and quality guarantee to a big extent for the traditional, but not in the same way for the modern.

6.2 Managerial Implications

This study has shown that there are certain aspects for managers to keep in mind in terms of customer perceived value and brand loyalty among consumers of Generation X. This study has shown that brand loyalty is a complex phenomenon and that it is not the same as it was some decades ago. Therefore, brands/managers are recommended to not only view brand loyalty in terms of satisfaction, repurchase, positive attitude or willingness to recommend, as these were shown to not necessarily reflect the true meaning of brand loyalty among modern consumers. Today, consumers are more solution oriented and have a tendency of choosing the brand with the best solution in the given situation, rather than the brand behind the product. Therefore, brands/managers must understand what their solution to the consumer is. Urde's (2019) definition of a brand as a promise is relevant in terms of carefully thinking through what promise the brand provides a consumer. As such, focusing on brand loyalty and retention rates as Reichheld (2003) states, might not be the most suitable option for brands. In fact, Sharp (2010) claims that there is a tendency of over-emphasizing the importance of customer retention initiatives. Instead, it is advisable to put greater emphasis on how to provide the best solution to the consumer.

Consumers of this generation also put great emphasis on the price-quality relationship, and for them price is often an indicator of quality. However, their quality standards have increased over the years as they became older, while their willingness to pay more did not. As such, they are price conscious consumers who seek for maximizing value by receiving value for the money, which means that they are drawn to price promotions and special offers in order to perceive as if they received higher quality to a lower price. However, it is vital to understand that this generation claims to have a higher quality standard than they do. This was shown as they had a tendency of going against their own claims by visiting retailers and purchasing from them which they normally consider having low prices and poor quality. As such, brands/managers who want to target these consumers should aim for providing offers that are perceived as value for many, meaning great quality to a good price.

Although the influence of customer satisfaction and brand loyalty is not as strong across the generation, customer satisfaction is still important. This in terms of being a top-of-mind choice in the modern consumer's large consideration set. Even though top-of-mind brand awareness has previously been more related to low-involvement products (Mathew & Thomas, 2018; Mishra,

Kesharwani & Das, 2016) and the modern consumer was shown to be highly loyal to the solution rather than the brand, it is essential for brands/managers to still strive for becoming a top-of-mind brand among the modern consumers in terms of high-involvement products for the home. This since satisfied consumers have tried the solution before and this existing relationship is an opportunity for the brand (Rowley, 2005; Schulz & Bailey, 2000) in order to be high up in the modern consumer's solution-oriented consideration set.

It is vital to understand that this generation consist of two main consumer types, whereby one has a high level of need to control and the other has a low level of need to control the path to purchase. The traditional customer tends to respond to marketing in traditional way in newspaper and on TV, as well as value physical stores that provide good service. The modern, on the other hand, makes extensive research before visiting the store and looks online for information and reviews. These different ways of gathering information should be considered by the manager/brands in order to serve the consumer in a suitable way.

Furthermore, gender, life stage, adaption to market (period of time) were seen throughout the study to affect customer perceived value. Thus, the heterogeneity within this cohort has questioned the relevance of generation cohort theory in terms being an efficient segmentation method. Generation segmentation for Generation X works on an overall level to understand some common characteristics, but can be questioned considering its ability to provide enough information to understand their consumer behaviour in terms of customer perceived value and brand loyalty. Therefore, it is necessary for brands/managers to reflect upon the efficiency of generation segmentation or/and consider using complementary segmentation methods.

6.3 Research Limitations and Further Research

As this study was limited to eleven semi-structured interviews, the size of the sample was rather small. As such, the researchers of this study acknowledge that the framework might have looked different if the sample size had been greater as it then had entailed a greater variation among participants. Not only was the sample size of the smaller kind, the study was also limited to the geographical area of Sweden, the industry of high-involvement products for the home, as well as the very cohort of Generation X.

As this research did not study other generations, it was not possible to claim that certain characteristics and behaviour are unique for Generation X and that it with certainty is a matter of a cohort effect. As such, the findings were not comparable to other generations and therefore it was not possible to truly conclude the findings of Generation X to the fullest on the basis of the generation cohort theory.

The researchers of this study hope to have inspired other researchers to further explore the concept of brand loyalty among generations. Future research can expand into another industry and/or geographical area and market. Furthermore, future research can choose to compare different generations by for example also studying Generation Y and/or Baby Boomers in order to truly pinpoint what is unique for each generation. Another approach worth further exploration is the concept of shared loyalty on today's market whereby consumers have an endless number of brands to choose from and purchase.

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Appendix 1

Interview guide

Step in the interview	Aim and theoretical foundation	Question
Opening question	Collecting the demographic and psychographic data	What is your name, age, profession, education, living and life situation?
	Get to know the person and interest in order see if this influence his/her consumer behaviour	What are your hobbies and interests?
Introduction	Get an overall idea of the participants in terms of consumer behaviour and their perceived value when purchasing high-involvement products for their homes.	Can you tell about your last purchase in terms of home furniture or home electronics?
Customer perceived value (CPV)	Explorative opening, open end questions aiming to cover the CPV dimensions of the study based on (Chuah, Marimuthu & Ramayah, 2014; Sweeney & Soutar, 2001; Wang, Lo, Chi & Yang, 2004) and Zeithaml, 1988	What is the story behind **[insert observed furniture]**?
		How did you go about buying it?
		Did you evaluate other alternatives?
		Why did you purchase from there?
Customer perceived value (CPV)	Aiming to cover Hallowell (1996) customer perceived value as the level of customer satisfaction and Zeithaml, 1988 CPV dimensions.	What were your expectations?
		How were your expectations fulfilled?
		Was there anything that was not fulfilled?
	Aiming to let the respondent speak more freely about his/her CPV and cover the theoretical foundation from the previous questions.	What kind of attributes are you searching for when you are making purchases for your home?

Customer perceived value (CPV)	Aim to uncover the underlaying values and attitudes by "understand how consumers translate product or service characteristics and consequences of use into personal self-relevant values." by using mean-end approach and laddering technique based on Leão, & Mello, (2007, p.1)	What was the main reason to buy a X instead from IKEA? What do you mean with (insert answer previous question)? Why is it important / not important to with (insert answer previous question)?
Brand Loyalty	Questions inspired and modified from Ribbink et al. 2004. Aim to cover loyalty based on the attitudinal and behavioural dimensions (Day, 1969; Dick & Basu, 1994; Oliver, 1999; Söderlund, 2001; Parment & Söderlund, 2010; Reichheld (2003).	Would you recommend the product/supplier to your family or friends?
		Do you prefer this product/supplier over another?
		Would this be your first choice for a similar purchase in the future?
		Did you purchase from this supplier before?
	Aim to catch the theory of Know (1998) and Sharp (2010)	Did you evaluate other alternatives?
Ending Questions	General opinions and aims to open up for an unstructured discussion	
		Are you currently planning any major purchase for your home?
		How do you think your partner would describe your purchasing decisions?
		Where do you usually get your inspiration?
		What is your best major purchase for your home?
		Anything else you would like to add?