

# Perceived Luxury Value and Intent to Buy: A Case Study of the Impact of Country of Origin on Private Luxury Hospitals in North Tehran

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## Abstract

The purpose of this study is to investigate the effect of country image on perceived value of luxury and purchase intention. The present study is a descriptive research in terms of purpose and in terms of data collection. Structural equation modeling method was used for analysis. The statistical population of this study is patients in private hospitals in north of Tehran. Thus, the sampling method is available which, given the uncertainty of the statistical population, the sample size is 384 individuals based on Cochran's infinite population formula. Regarding the survey, the questionnaire was used for data collection. The results showed that cognitive image had a significant effect on utility value, beauty and symbolic value but its effect on economic value was rejected. The emotional image had a significant effect on the value of utilitarianism, beauty, economics, and symbolism. Among the variables of perceived luxury value, utility, beauty and symbolic value had significant effect on purchase. intention but economic value did not have significant effect on purchase intention.

**Keywords:** country image, perceived luxury value, Purchase intentions

## INTRODUCTION

Marketing professionals' tendency to buy intention comes from its relation to purchasing behavior; previous studies have argued that the best predictor of individual behavior is an assessment of one's intention to perform a behavior <sup>[1]</sup>. Intention is an important factor in attitude structure and can predict real behavior. When the intention is to buy more, the likelihood of buying is also higher, so the Purchase intentions is the most important predictor for purchasing behavior <sup>[2]</sup>. Therefore, it is important to identify factors that can influence the direction and improvement of a customer's purchase intention.

To this end, understanding consumer behavior in choosing luxury brands is useful for both global and local companies and helps them develop and develop appropriate strategies for their target consumers. Perceived customer value plays a major role in consumer decision making because customer perception influences the formation and robustness of luxury brand representations in an area <sup>[3]</sup>. In fact, it can be argued that values can significantly predict social and behavioral attitudes such as consumer behavior. Previous studies have linked values to consumption behavior and its effects. Marketing background has shown that values directly influence consumer choice criteria and indirectly influence consumer attitudes, intentions, and shopping behavior. The importance of values comes from their abstract nature, which can be useful in understanding the process of

consumer evaluation of a product. Studies have shown that values affect the criterion of consumer choice as well as the consumer's perception of a problem, seeking information and beliefs, and the category of product that is not related to the consumer value system is ignored <sup>[4]</sup>. The concept of "perceived value" encompasses various ways that consumers choose specific products or brands based on their ability to meet the needs of consumers as high value for them. Perceived value by customers indicates how a product can meet their needs <sup>[3]</sup>. In this regard, one of the aims of this research is to investigate the impact of perceived customer value on customer purchase intention.

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**How to cite this article:** Nanakar, M., Vazirigohar, H., Saghazadeh, M., Torabi, M. A. Perceived Luxury Value and Intent to Buy: A Case Study of the Impact of Country of Origin on Private Luxury Hospitals in North Tehran. Arch Pharma Pract 2020;11(S1):15-22.

On the other hand, when buying a product, the customer has to make several decisions about the product, how to buy it and how to use it. Behavioral science researchers have done numerous studies to better understand how these decisions are shaped. Among the many factors that influence the decision to buy and use a product, the variable impact of the country of origin (country of origin) is significant.

Because the image of the country of origin of the product reflects the general perception of the customer about the quality of that product and the quantity and quality of the people of that country [3]. The country of origin is considered one of the primary building blocks in business research as an important factor in marketing luxury brand products. The country of origin is an important factor in determining the attitude, purchase intention and behavior seen by the customer. This definition includes the customer's perception of the product that creates an important view, such as an idea, idea, and feeling, before making a purchase decision. Therefore, the country of origin of "country-building ..." is being used as an important factor in dealing with today's competitive and global environment [5]. The country of origin image is an important external sign associated with branded products. Some countries are seeking to enhance their brand image internationally by promoting their own brand image internationally. This is rooted in the fact that one of the lasting competitive advantages for companies is the image of the productive country [6]. Consumers in developing countries do not buy imported goods just for low or relatively reasonable prices and packaging. These consumers have shown that their country of origin is more important to them than price and packaging [7]. In this regard, another aim of this study is to investigate the impact of country of origin image on perception of luxury brand value. Likewise, this research attempts to gather empirical evidence to investigate the impact of the country of origin's image on perceived luxury value and Purchase intentions.

In this regard, it can be said that many efforts have been made to study the various aspects of the literature on branding and the intention of buying a luxury brand. One of the emerging concepts in the field of branding is the concept of luxury brand vision. The concept of luxury brand perspective has been studied in numerous empirical studies. There are many controversies regarding the factors and implications of this concept in the business environment and it is believed that there are several factors such as the image of the producing country and the perceived customer value of the luxury brand that affect the luxury brand perspective. Both academics and stakeholders in organizations have focused on different aspects of luxury branding and its conceptualization and understanding of how luxury branding can bring about competitive advantage and distinction is still being researched. In fact, it can be stated that products act as a symbol for customers and customers buy goods to identify the group to which they belong, as well as previous experiences of the country of origin's

luxury brand and the perceived value of a product, especially a tool. Effective on influencing the intention to repurchase customers [3]. Given that investigating the factors affecting a luxury brand's Purchase intentions can help the managers and marketers of these luxury brands identify their desire to purchase, such a study is conducted to investigate the impact of country of origin image on perceived luxury value. And the Purchase intentions becomes necessary.

## THEORETICAL FRAMEWORK OF RESEARCH

The research that forms the theoretical basis of this research is the study by Vijaranakorn & Shannon (2017) entitled "The Impact of the Image of the Country on Understanding Luxury Value and Purchasing Intent". The present study uses the aforementioned research model to study the effect of country image on perceived value of luxury and purchase intention (Case study: Nike luxury shoe brand).

Many scholars have suggested that the country's image scales include three dimensions of thinking, feeling, and action, otherwise known as cognitive, emotional, and behavioral components. Therefore, the conceptual model of this study aims to examine cognitive (belief) and emotional (emotion) components separately, in order to fill the gap that most previous studies have focused solely on the cognitive aspects of the country's macro image. The use of these multidimensional structures can provide a clearer picture of the country's macro effects. Therefore, this segmentation of the country's image components in this study provides vital information about the country's position on the world market. In addition, the model uses the Consumer Value Theory to assess the effects of country-wide image symbols on perceived luxury customer value. This model specifically emphasizes the customer's use of external signs or the country's image as value indicators. The perceived value structure includes utility value, aesthetic value, symbolic value and economic value.

The behavioral effect refers to the consumer's behavioral intent, that is, their intent to understand the products and country of origin based on an indication of the country's image that consumers have created in their minds. Ruth and Diamantopoulos (2009) propose that in order to achieve a behavioral component (desired / actual behavior) [8], it is best to evaluate cognitive and emotional outcomes typically by the intention-to-purchase structure. Therefore, the theoretical framework of the present study is devoted to examining the effect of country of origin image on perception of luxury value and Purchase intentions (case study of iPhone buyers).

Laroche et al. (2005) showed that cognitive value refers to consumer belief in the country's industrial and technological capacity [9]. (2009) relates the cognitive impact of the country's image in cases where logical consumers use the country's image as a marker to judge the country's product quality. Therefore, the image of the country in the minds of

consumers as a basis for deciding on the future purchasing process of consumers.

.Each country has different geographical, social and cultural backgrounds and thus the image of the country of each luxury fashion brand has a different impact on consumer perceptions and behavior. A variable often used in past studies in the country image has been consumer perception of product quality. Research on the impact of a unique brand on luxury perceptions of that brand is scarce [3].

Consequently, the immediate study was the first to examine the concept of multidimensional luxury value perception to assess the effects of the country's macro image on cognitive dimensions. Luxury value perception structures, which include utility value, aesthetic value, symbolic value, and economic value [10], are examined.

Thailand's cognitive state image has a positive effect on the value of luxury perception: utility value, beauty value, symbolic value, and economic value.

The image of the country is not merely a semiotic one that only reflects the quality of the product; it also contains an emotional element. Researchers are gradually becoming more aware of the emotional elements or emotional image of the country. An emotional element represents the emotional aspect of a particular country to the consumer [8].

The emotional aspect of the country's macro image probably views the impact of consumer value perception in a similar

way to symbolic or social value. Consumers generally associate the country's image with identity, status, national pride, and past experiences. Assessing quality perception probably cannot accurately indicate what benefits consumers are using when using a country's image cue. So:

The image of Thailand's emotional state has a positive impact on the value of luxury value perception: utility value, beauty value, symbolic value and economic value

Past studies have not paid attention to the impact that country images have on consumers' perceptions of luxury with regard to their shopping goals. Consumer Purchase intentions comes from consumer perceptions of the benefits, and this is an important factor in predicting consumer buying behavior. Higher perceived value is equivalent to higher purchase intention [3]. Each of these constructs of luxury consumption value may influence consumer buying decisions [11]. The perception of luxury value from luxury products from Thailand has a positive impact on the Purchase intentions: utility value, beauty value, symbolic value and economic value.

Therefore, this study seeks to answer this question: Does the country of origin image have a significant effect on perceived luxury value and Purchase intentions?

Given the problem and necessity of the research, the main questions of this study will be:

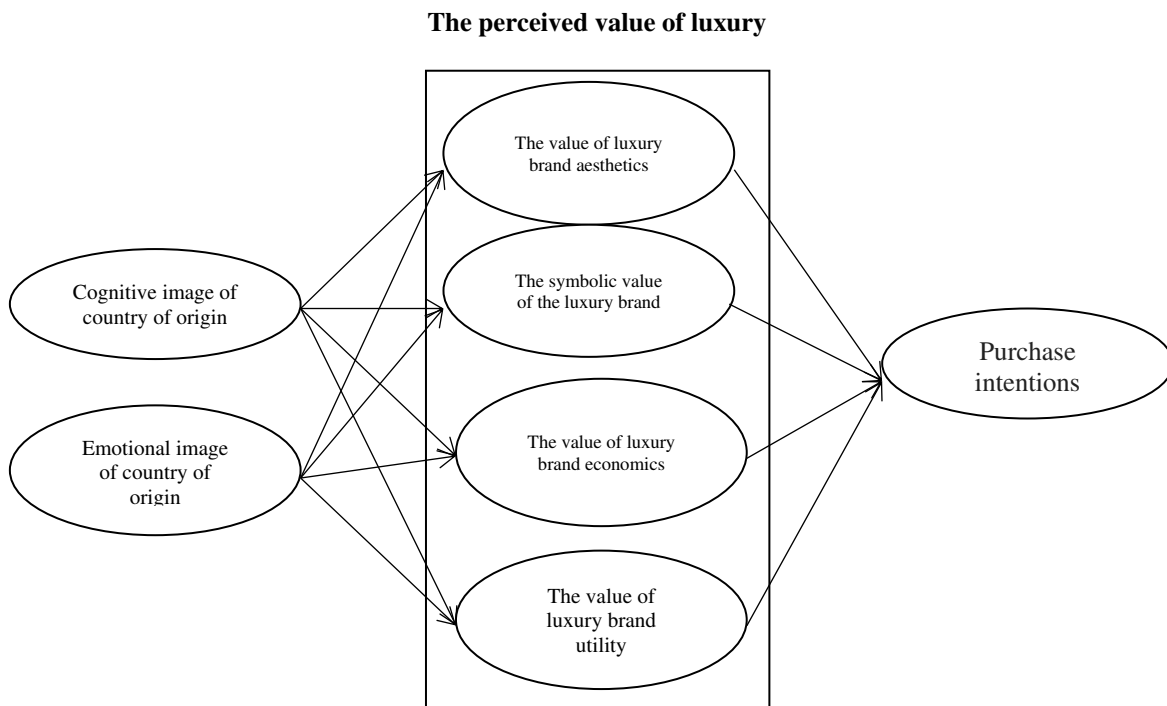


Figure 1 - Conceptual model of research

Therefore the research hypotheses are presented as follows:

1. The cognitive image of the country of origin has a significant effect on the aesthetic value of the luxury brand.
2. The cognitive image of the country of origin has a significant effect on the symbolic value of the luxury brand.
3. The cognitive image of the country of origin has a significant impact on the value of luxury brand economics.
4. The cognitive image of the country of origin has a significant effect on the value-added value of the luxury brand.
5. The emotional image of the country of origin has a significant effect on the aesthetic value of the luxury brand.
6. The emotional image of the country of origin has a significant impact on the symbolic value of the luxury brand.
7. The emotional image of the country of origin has a significant impact on the value of luxury brand economics.
8. The emotional image of the country of origin has a significant impact on the value-added value of the luxury brand.
9. The value of aesthetic luxury brand has a significant impact on the Purchase intentions.
10. The symbolic value of a luxury brand has a significant impact on the Purchase intentions.
11. The value of luxury brand economics has a significant impact on the Purchase intentions.
12. The value-added value of a luxury brand has a significant impact on the Purchase intentions.

## METHODOLOGY

This research is applied in terms of purpose and in terms of nature and descriptive-survey method. The statistical population of the study includes customers of Private Luxury Hospitals in North Tehran which are unlimited. According to Cochran's formula for unlimited community, the sample size was 384. The sample studied will be available by the method. In this type of sampling, community members are defined by the relative convenience of access to them, also called contingent sampling. Available sampling is a sample that encompasses anyone who is present at the time of sampling. To prepare the subject literature in the present study, using library studies including Latin and Persian articles, books, magazines, and the Internet, as well as to collect data from a questionnaire using 5-point scale of use, method of sending and collecting it. It was done electronically.

**Table 1. Questionnaire items**

Variable	Question	Source
The value of utilitarianism	1-7	[3]
The value of aesthetics	8-13	

Symbolic value	14-19
Economic value	20-22
Emotional image of country of origin	23-27
Cognitive image of country of origin	28-32
Intend to buy	33-36

## FINDINGS

The findings of this section showed that the number of male respondents (53.7) was higher than the female respondents (44.5). The highest number of respondents was in the age group of 40-31 years (33.3) and the least were over 40 years (12.8). The highest frequency was for respondents with a bachelor's degree (49.5) and the least for respondents with a doctoral degree (10.4). The highest frequency belonged to the respondents with income between 30,000,000 to 60,000,000 tomans (32.8) and the least frequency belonged to the respondents with income between 6 million tomans (13.3).

**Table 2 - Measurement model evaluation (factor load, convergent validity and reliability)**

Variable	Question icon	Factor load	Acceptable value	Result
The perception of the utilitarian value of luxury brand				
UV = symbol in model CA ≥ 0/7 = 0/833 CR ≥ 0/7 = 0/875 AVE ≥ 0/5 = 0/500 Confirmation of all three cases = result	Q1	0.699	≥ 0.7	Confirmation
	Q2	0.737	≥ 0.7	Confirmation
	Q3	0.714	≥ 0.7	Confirmation
	Q4	0.721	≥ 0.7	Confirmation
	Q5	0.714	≥ 0.7	Confirmation
	Q6	0.660	≥ 0.7	Confirmation
	Q7	0.703	≥ 0.7	Confirmation
The perception of aesthetically value-based luxury brand				
HV = symbol in model CA ≥ 0/7 = 0/848 CR ≥ 0/7 = 0/887 AVE ≥ 0/5 = 0/568 Confirmation of all three cases = result	Q8	0.753	≥ 0.7	Confirmation
	Q9	0.751	≥ 0.7	Confirmation
	Q10	0.795	≥ 0.7	Confirmation
	Q11	0.793	≥ 0.7	Confirmation
	Q12	0.713	≥ 0.7	Confirmation
	Q13	0.714	≥ 0.7	Confirmation
Realizing the symbolic value of a luxury brand				
SV = symbol in model CA ≥ 0/7 = 0/763 CR ≥ 0/7 = 0/841	Q14	0.609	≥ 0.7	Confirmation

AVE ≥ 0/5 = 0/520							
Confirmation of all three cases = result							
	Q15	0.788	≥ 0.7	<b>Confirmation</b>			
	Q16	0.780	≥ 0.7	<b>Confirmation</b>			
	Q17	0.614	≥ 0.7	<b>Confirmation</b>			
	Q18	0.764	≥ 0.7	<b>Confirmation</b>			
	Q19	0.717	≥ 0.7	<b>Confirmation</b>			
The economic value of a luxury brand							
EV = symbol in model							
CA ≥ 0/7 = 0/781							
CR ≥ 0/7 = 0/873							
AVE ≥ 0/5 = 0/695							
Confirmation of all three cases = result							
	Q20	0.813	≥ 0.7	<b>Confirmation</b>			
	Q21	0.830	≥ 0.7	<b>Confirmation</b>			
	Q22	0.858	≥ 0.7	<b>Confirmation</b>			
Emotional image of country of origin							
AMCI = symbol in the model							
CA ≥ 0/7 = 0/830							
CR ≥ 0/7 = 0/880							
AVE ≥ 0/5 = 0/595							
Confirmation of all three cases = result							
	Q23	0.764	≥ 0.7	<b>Confirmation</b>			
	Q24	0.807	≥ 0.7	<b>Confirmation</b>			
	Q25	0.754	≥ 0.7	<b>Confirmation</b>			
	Q26	0.753	≥ 0.7	<b>Confirmation</b>			
	Q27	0.778	≥ 0.7	<b>Confirmation</b>			
Cognitive image of country of origin							
CMCI = symbol in the model							
CA ≥ 0/7 = 0/845							
CR ≥ 0/7 = 0/889							
AVE ≥ 0/5 = 0/617							
Confirmation of all three cases = result							
	Q28	0.762	≥ 0.7	<b>Confirmation</b>			
	Q29	0.811	≥ 0.7	<b>Confirmation</b>			
	Q30	0.813	≥ 0.7	<b>Confirmation</b>			
	Q31	0.770	≥ 0.7	<b>Confirmation</b>			
	Q32	0.769	≥ 0.7	<b>Confirmation</b>			
Intend to buy							
PI = symbol in model							
CA ≥ 0/7 = 0/797							
CR ≥ 0/7 = 0/874							
AVE ≥ 0/5 = 0/652							
Confirmation of all three cases = result							
	Q33	0.403	≥ 0.7	<b>Confirmation</b>			
	Q34	0.867	≥ 0.7	<b>Confirmation</b>			
	Q35	0.927	≥ 0.7	<b>Confirmation</b>			
	Q36	0.915	≥ 0.7	<b>Confirmation</b>			

**Table 3-** Divergent validity for investigating the validity of the research model

PI	EV	SV	HV	UV	AMCI	CMCI	
0.640	0.377	0.399	0.497	0.414	0.511	0.786	<b>CMCI</b>
0.543	0.746	0.469	0.605	0.492	0.772		<b>AMCI</b>

0.490	0.489	0.483	0.708	0.707	<b>UV</b>
0.554	0.564	0.661	0.754		<b>HV</b>
0.442	0.450	0.721			<b>SV</b>
0.400	0.834				<b>EV</b>
0.808					<b>PI</b>

In the WarpLS analysis procedure, path analysis, determination coefficients, and model fit indices are utilized. The obtained indices all show the fit of the model. WarpPLS statistical software provides three indicators for model fit: 1- Average path coefficient (APC), 2- Modified coefficient of determination (ARS), and 3- Average variance inflation factor (AVIF) in this regard when evaluating To fit the model, the following criteria are recommended:

First, the p values for APC and ARC are less than 0.05, that is, significant at the 0.05 level of model; second, AVIF is less than 5. Model fit indices are presented in Table 4:

**Table 4-** Fit indices of the research model

Criterion	The value of the research model	Acceptable value	Result
Average path coefficient	(0.287) 0.001 > p	0.05 > p	Confirmation
Adjusted coefficient of determination	(0.391) - 0.001 > p	0.05 > p	Confirmation
Mean variance inflation factor	1.606	5 > X	Confirmation

As shown in Table 4, p values for the mean path coefficient and mean coefficient of determination are less than 0.05 and the mean variance inflation factor is less than 5, indicating good fit to the model. Therefore, it can be concluded that the research model is well-fitted, so, it is confirmed. In fact, the indicators in question evaluate the quality of the conceptual model as desirable. Therefore, after confirming the model, the results of structural analysis can be used to test and interpret their hypotheses. To determine the prediction power of the model, the coefficient of determination (R<sup>2</sup>) and inter-slip coefficient (Q<sup>2</sup>) are used. The coefficient of determination coefficient is used to connect the measuring section and the structural section. This coefficient indicates the effect that an independent variable has on a dependent variable. It is a criterion indicating the influence of an exogenous variable on an endogenous variable, and the three values of 0.19, 0.33, and 0.67 are considered as the criterion values for weak, medium, and strong values of R<sup>2</sup>. [12]. Q<sup>2</sup> is also a nonparametric criterion used to evaluate the validity of the residual predictive variables in the model. Q<sup>2</sup> values are usually close to R<sup>2</sup>, although, depending on the coefficients of determination coefficient, Q<sup>2</sup> coefficients can also be negative. If the Q<sup>2</sup> value for an endogenous construct is obtained at three values of 0.02, 0.15 and 0.35,

respectively, it indicates good predictive power of the model for endogenous research structures and fits the structural model appropriately. [12].

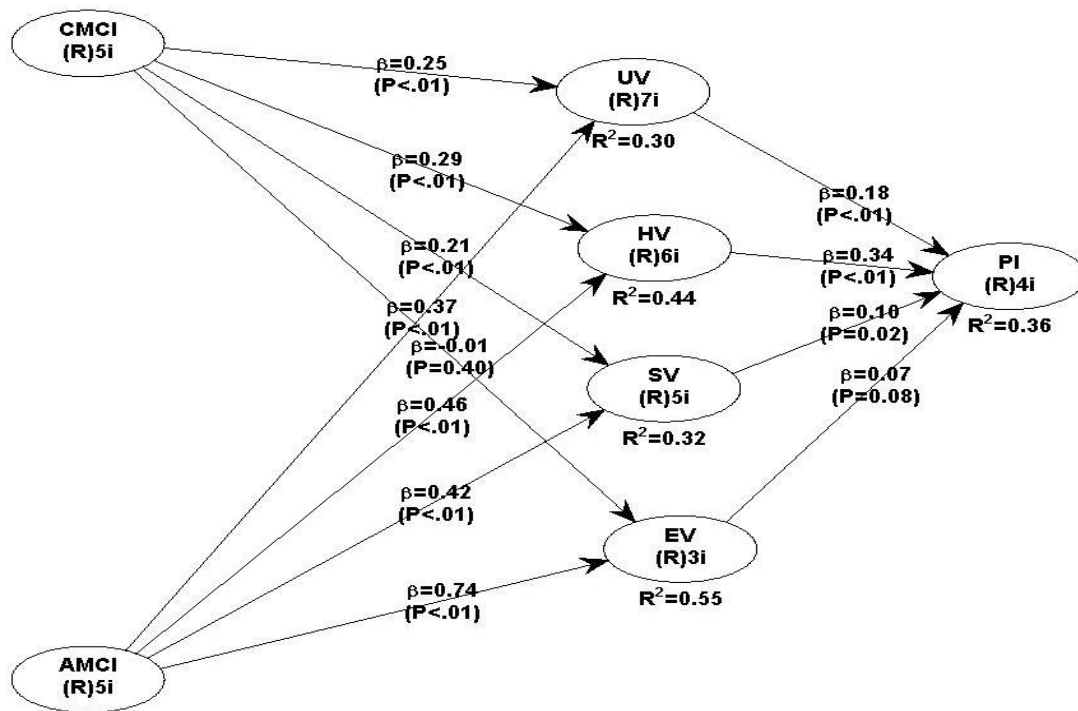
**Table 5-** Predictive power of the research model

Variable	The coefficient of determination	Predictive factor
Cognitive image of country of origin	-	-
Emotional image of country of origin	-	-
The value of utilitarianism	0.296	<b>0.292</b>
The value of aesthetics	0.441	<b>0.438</b>

Symbolic value	0.317	<b>0.314</b>
Economic value	0.546	<b>0.544</b>
Intend to buy	0.357	<b>0.350</b>

The calculated values for these two criteria are presented in Table 5. Since all coefficients in Table 5 are optimal, the model has the required capacitance.

To investigate the research hypotheses, structural model analysis test in WARP PLS software was used. The criterion for confirming or rejecting the hypothesis is the significance level. If the hypothetical significance level is less than 0.05, that hypothesis is confirmed. Figure 2 illustrates the influence of research variables on each other.



**Figure 2.** Overall results of estimating structural equation modeling in warp pls software

**Table 6-**summary of the results of the research hypotheses

Hypothesis	Route	Path coefficient	standard error	T statistics	Significance level
1	The cognitive image of the country of origin; the value of aestheticism	0.293	0.049	5.973	<b>0.001&gt; p</b>

2	Cognitive image of country of origin; symbolic value	0.212	0.050	4.272	<b>0.001&gt; p</b>
3	The cognitive image of the country of origin; the value of economism	0.013-	0.051	0.250-	<b>0.401&gt; p</b>
4	The cognitive image of the country of origin; the value of utilitarianism	0.248	0.049	5.037	<b>0.001&gt; p</b>
5	The emotional image of the country of origin; the value of aestheticism	0.461	0.048	16.052	<b>0.001&gt; p</b>

6	Emotional image of country of origin; symbolic value	0.424	0.048	7.461	<b>0.001&gt; p</b>
7	The emotional image of the country of origin; the value of economism	0.739	0.046	9.633	<b>0.000&gt; p</b>
8	The emotional image of the country of origin; the value of utilitarianism	0.370	0.048	8.803	<b>0.000&gt; p</b>
9	The value of aesthetics; the Purchase intentions	0.337	0.049	6.909	<b>0.001&gt; p</b>
10	Symbolic value; Purchase intentions	0.104	0.050	2.064	<b>0.020&gt; p</b>
11	The value of economics; the Purchase intentions	0.070	0.51	1.395	<b>0.082&gt; p</b>
12	The value of utilitarianism; the Purchase intentions	0.179	0.050	3.602	<b>0.001&gt; p</b>

## DISCUSSION AND CONCLUSION

This study presents a new theoretical orientation regarding the cognitive and emotional effects of the country on the four dimensions of luxury perception value and purchasing goals, because previous research has not paid much attention to the impact of perception on consumer luxury products. From an academic perspective, this study aims to extend theoretical research into the conceptualization of the country's image, whether cognitive or emotional, in four dimensions of perceived luxury value, including absolute value, guide value, symbolic value and economic value, and intention Purchase made. The preliminary findings first examined the results of the concept of country image in three main areas: First, the concept development and exploitation of aspects of the country's image, which included cognitive and emotional dimensions, provided better measures of the structure of the country's image. The findings first raised the idea that cognitive and emotional aspects influence the perceptions of luxury value in different ways. Cognitive image of the country plays an important role in the three dimensions of perceived luxury value of luxury products, while affective image of the country significantly and positively affects all dimensions of perceived luxury value. This study has shown that the emotional image of the country has an important factor on the perceived value of consumers. Therefore, if the image structures of the country are generally exposed to cognition, attention to the influence of the image of the country may cause positive / negative feelings about the country in relation to the perception of value. Second, there is the use of the theory of value consumption for image studies of the country. Investigating the impact of the country's image on consumer value perception has led to more sophisticated discoveries to assess quality perceptions. High quality products do not always attract many customers and high quality products do not always influence the customers' decisions to buy them. Consumer value explains why one customer chooses one brand over another, so the findings of this study can further develop an understanding of the

reasons why customers choose a product from one country. Finally, another achievement of this study is to close the knowledge gap between the country's visual effects on luxury brand and consumer behavior. As the results show, the perceived value of luxury has a positive and significant effect on the Purchase intentions. The customer's Purchase intentions luxury products was based on their understanding of the value-added, symbolic, and aesthetic value aspects. Therefore, the findings suggest that in the marketing domain, value is a key concept in understanding and predicting customer behavior.

Based on the results of the analysis, all hypotheses except hypotheses 3 and 11 are confirmed. The first, second, fourth, fifth, sixth, seventh, eighth, ninth, ninth-eighth-twelfth hypotheses are confirmed by the studies of Wajarak and Shannon (2017), Mahsouran and Chen (2006) <sup>[13]</sup>, Laroch *et al.* (2005). Hypotheses 3 and 11, which have been rejected, given that this study was carried out in Iran in a society different from that of the base article community, are undoubtedly inconclusive. In terms of not affecting the cognitive image of the country of origin on the value of economics and not affecting the value of economics on the Purchase intentions, it can be stated that in this study we targeted a specific group of customers who included individuals who use the Nike luxury brand of shoes. The economic status of any segment of the community cannot easily be bought by this brand except for people who have a decent income level for that level of branding The beauty quality of product productivity is more important than its price.

Among the assumptions that confirmed their effect on purchase intention, the aesthetic value with 0.337 had the most significant effect on the intention to purchase luxury goods. Among the assumptions that were confirmed by the cognitive impact of the country of origin, the cognitive image of the country of origin had the most significant effect on the value of aesthetics with a factor of effect of 0.293. Among the assumptions confirmed by the impact of the country of origin's emotional image, the country of origin's emotional image had the most significant effect on the value of economics with an impact factor of 0.739. In line with the results, the following suggestions can be made:

- Doing this research with the capability of comparing to other luxury brands such as Rolex watches, David Jones bags, branded Adclones, etc.
- Including items such as special value Luxury Brands, Green Value Luxury Brands, etc.

In the research topic, this study also had the following limitations: The limitations of this study include limiting the topic to the Nike shoe brand, which may generalize the results to other Different brands are not correct. The cultural differences of different societies, even in different provinces, in the tendency for specific products and brands can have an impact on the generalization of results that need to be taken into account in cultural contexts.

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