

Store Price Image: Do Price and Promotions Matter? An Empirical Investigation of Panel Data

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Abstract

Little evidence has investigated the moderating role of brand (national versus private label) and category characteristics (frequency and penetration) in the relationship between marketing instruments (store regular price, feature, and display) and store image in a longitudinal way, instead emphasizing price-based information and non price cues. Thus, little guidance is available to businesses concerning the potential effectiveness of their marketing expenditures over time. To investigate this issue, we applied a three-way interaction estimations model to a weekly household-panel scanner data set that combines longitudinal data on consumers' perceptions about store expensiveness with that of their purchases over a five and one-half year period. One of the findings indicates that display and feature positively contribute to the formation of store price image, and that the effect of display is the highest. Moreover, results reveal that brand type and category do moderate these relationships differently, especially for national brand with high penetration.

Keywords: *price/promotions; brand; store price image*

Track: Pricing & Promotions