



***Factors that Influence the decision when buying
second-hand products!***

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Abstract:

Buying and selling of used goods is something that has been done for centuries. Throughout the last 20 years, rapid growth of second-hand products consumption has got the attention of researchers and raised the question why customers buy second-hand products. The growth of the Internet has developed different applications, and this combined with the introduction of new electronic devices, provides users with buying and selling facilities of goods over the Internet and mobile devices. The uses of social networks and smart-phones have also revolutionized the second-hand product market among all economic classes. The consumption of second-hand products is increasing daily. Therefore it is important to pay attention to the factors that affect the purchase of second-hand products since it is not a simple form of mercantilism. It's a lifestyle, a way to acquire goods that we need and get rid of those that we do not see as useful anymore.

The purpose of this study is to create new knowledge in the area of second-hand products consumption and customer buying behavior by identifying factors that influence the customer in buying second-hand products.

In order to fulfill the research purpose, a quantitative research approach and cross sectional research design were adopted. Questionnaires were designed using Google survey tool and through this method 169 questionnaires were collected from respondents. After which, SPSS was used to perform the required tests of descriptive statistics, reliability analysis, bivariate correlation, single item measurement and multiple regression analysis.

It was observed that price was the most important factor influencing customers when purchasing second-hand products; risk is the second most influencing factor and brand is the third and location come last as most influencing factor.

The results show that the factors such as brand, price and purchase intention of second-hand products have no association and influence on each other during the purchase decision. In contrast, risk and location factors have a weak association with each other but both factors lack association with brand, price and intention.

This study contributes to the existing literature on second-hand products consumption and customer buying behavior as well as touching upon theories of brand, price, risk, and seller location.

Keywords: Second-hand products, used goods, brand, price, risk, market place, purchase intention.

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1. Chapter one: Introduction

Buying and selling of second-hand goods is something that has been done for centuries (Damme & Vermoesen, 2009, p.276-277). Second-hand products can be defined as the reuse of an old product while maintaining its original functionality (WRAP, 2013, p. 7). In some European countries, have long traditions of second-hand products consumption. For example, The United Kingdom, the purchase of used or second-hand products is an activity that is deeply rooted in the society (Davis, 2010, p.270-277). However, due to economic factors, with focus on the recent economic crisis, people from different countries including Spain and France have actively joined the second hand market (Guiot & Roux, 2010, p.356, Williams & Paddock, 2003, p.318-319). With the use of different studies mentioned in this thesis it can be identified that customer habits of purchasing goods are changing, and the consumption of second-hand products is increasing. In 2002, Mintel showed in a survey that nearly 40% of UK customers were actively involved in the second-hand market and nearly 28% of UK customers had made a purchase in a charity store (Williams & Paddock, 2003, p.320). Likewise in France, sales of second-hand products have increased dramatically during the last two decades (Guiot & Roux, 2010, p.356). Correspondingly a study done by the consulting firm Simple Lógica in 2013 estimated that in 2014, 50.7% (22 million customers) of the Spanish adult population will participate in the second-hand market. Identically in USA, the consumption of second-hand products is also a very well-known business activity and can be seen in different forms such as auctions, flea markets and antique dealers (Guiot & Roux, 2010, p.356). Moreover in Sweden, where the standard of living is considered as one of the highest in the world, the consumption of second-hand products is also very popular. According to Sweden's most popular online second-hand market website Blocket (www.blocket.se), the total value of their product sales is 414 billion Kroner in 2013. Although there are traditional markers, such as social class, which also can be seen as factors that stop groups of people from participating in the purchase of second-hand products. However, the growth of the Internet, and more specifically, the developed different Internet applications, combined with the introduction of new electronic devices, now provide users with extremely convenient buying and selling facilities. The use of social networks and smart-phones have also revolutionized the second-hand product market among all classes of people in society. As a result, second-hand products consumption is increasing every day. Therefore, it is important to pay attention to the factors that affect the purchase of second-hand products since it is not a simple form of mercantilism. It's a lifestyle, a way to acquire goods that we need and get rid of those that we do not see as useful anymore (Damme & Vermoesen, 2009, p.295). Due to this, it is important that more research is conducted in to this particular field, specifically how customers are purchasing second-hand products and which factors are influencing customers when they decide to buy second-hand products. Considering the rapid popularity and increasing trade of second-hand products consumption it is an interesting field of research and, for this reason, the main objective of this thesis is to study the factors that influence the purchase of second-hand products.

1.1 The Market for second-hand products

Throughout the last 20 years, rapid growth of second-hand products consumption has got the attention of researchers and raised the question; why do customers purchase second-hand products? (Guiot & Roux, 2010, p.355). One answer is that, because of economic and ecological reasons, customers are now more interested in second-hand products, rather than new products (Guiot & Roux, 2010, p.356). In fact, according to Williams & Paddock (2003, p.318) “disadvantaged groups who are unable to buy new goods from formal retail outlets are the primary users of such sites (online second-hand stores)”. Here the disadvantaged group represents those who do not have the economic ability to purchase new products (Mayer, 2003, p.3-4). Although economically disadvantaged groups are the primary customers of second-hand products, this does not rule out economically rational customers, as according to Williams & Paddock (2003, p.319) even economically rational customers involve themselves in the second-hand market. Here, rational customer means those who like to take the best action for utility maximization for getting the best payoffs (Shugan, 2006, p.1).

According to Guiot & Roux (2010, p.356) due to the recent economic crisis and thus the drop in purchasing power, the middle-class are becoming more involved within the second-hand market. This consequence is pushing them to purchase more second-hand products. Even more, if we still think that only the lower and middle-class are involved in the second-hand market is a totally wrong presumption. A study by Scitovsky (1994, p.36-42) showed that the upper-class involve themselves in the second-hand market also and how the second-hand market is used by all economic classes of people. Additionally, considering another point of view, we can see that the second-hand market does not only enable customer-to-customer (C2C) business, but also it enables manufacturer to customer (M2C) business, for example, in 1987 AT&T and IBM became used-equipment vendors for the network gears (Zhao & Jagpal, 2006, p.296). Nowadays, because of the Internet, everyone has easy access to online second-hand market sites. The Internet and the introduction of new, mobile, smart devices has changed the methods in which the customer purchases products, and thus is a factor that must be looked in to as the second-hand market is no exception. All in all, it is important to understand the factors that influence the customer when purchasing second-hand products because a better understanding of those influencing factors can help a manager to construct an appropriate marketing strategy.

1.2 The need for research on factors influencing the purchase of second-hand products

Customers buy a product when they want to fulfill a certain need. When fulfilling these needs, the customer follows a buying process. This process is considered as a problem solving process which a customer needs to solve (Solomon 2009, p.350). From this viewpoint, it can be argued that the customer purchases a second-hand product when they feel they must fulfill their needs. Additionally the second-hand product has all the abilities to fulfill the customer's needs. Unfortunately, what we are not able to confirm is what factors influence the customer for choosing a second-hand product because “historically, few studies address second-hand

shopping, despite its long tradition in Europe and current expansion in many markets" (Guiot & Roux, 2010, p.356). Even though, from the previous studies mentioned, we know the factors that influence the customers for choosing a new product, we believe those factors influence the customers in different ways in cases when they purchase second-hand products. The purpose of purchasing new and/or second-hand products might be the same. But technically the processes of buying those two types of products are not the same because second-hand products consumption is associated with more risk and can also have impacts on the customer's social status (Scitovsky, 1994, p.36-42). For example, most of the second-hand products do not have warranty, after-sale service or even any specific price value of the product. This in turn can lead to customers feeling uncomfortable when purchasing second-hand products. It might be because of the high involvement of risk or some other social reasons. Therefore, the market always tries to reduce those risk factors involved with the product that make the customer worry. In addition, the marketers are also struggling to earn the trust of the customer. Even though, before making a purchase decision, the customer is evaluating all the risks associated with their desired product. However still, as customers we don't feel safe when we buy a new product from the marketplace. It can be argued that perceived risk is higher for second-hand products for several reasons such as the seller is unknown, the product might be damaged, and there is no product warranty. However, the customer is still buying second-hand products as an alternative to new products. Therefore, it is interesting to see how customers are overcoming the risks associated with the purchase of second-hand products. It is necessary to point out that most of the sellers in second-hand market are unprofessional (it is not their primary source of income) and also that they are unknown to the customer. In the present world, while establishing a product, the marketer struggles with rivaling with other competitors, managing prices with quality, and challenging through the addition of new features to the product. But still the system of second-hand products buying and selling works nicely and gets more attention from the average customer. However, the traditional second-hand marketplace is losing its position in the favor of second-hand online marketplace because of its easy functionality. Through an online marketplace, a customer can buy and sell any second-hand products from different categories. Customers can buy and sell used vehicles, home materials, personal goods, and electronics or hobby products.

Although in reality, the popularity of purchasing second-hand products is increasing in all levels of society. Considering the popularity of second-hand products and the increasing trade of second-hand products, there is the insufficient amount of study done, particularly on the factors that influence the customer in making their decision to purchase second-hand products. It has become important for a marketer to perceive a second-hand market as an alternative selling channel for their products. Without knowing the market, especially its customers' behavior it is not possible to make a proper strategy to gain market share. Therefore, it is important to study the customer's behavior specifically the factors affecting their decision to purchase second-hand products.

Most of the previous studies on second-hand products consumption have focused on the customer motivation scale (Guiot & Roux, 2010), overall discussion on the second-hand

marketplace (Williams & Paddock, 2003), the function of the second-hand market (Scitovsky, 1994), the second-hand market effect on new prices of products (Zhao & Jagpal, 2006), the patterns of trade for second-hand products (Porter, 1999), and the relationship between new and used products market (Purohit, 1992). The gap in the literature are factors that affect a customer's decision in purchasing second-hand products. The study on buying factors for second-hand products will give a better insight about the second-hand customer's behavior, which will help the marketer in creating a better strategy for keeping and increasing popularity in the consumption of second-hand products.

Furthermore, most of the buying and selling of second-hand products involve customer to customer (C2C) relationships. In the second-hand market, yesterday's customer becomes today's seller and today's customer might become tomorrow's seller. Therefore, it will be very interesting to see how customers act a double role in this market considering various buying factors. However, the present study is not going to take any attempt to study the second-hand products seller view on different factors. Additionally, From the previous studies mentioned, we already know what the online marketplace is and how it functions. But still, we do not have enough knowledge about the online second-hand marketplace. Therefore, in this thesis one of the goals is to find out customer understanding in relation to the online second-hand marketplace. Finding out an overall understanding about the second-hand product consumption will be interesting for the marketer, customer and most importantly for the reader of this study.

1.3 Different factors consideration for buying a product

Author of the present study believe that a customer act differently considering different factors based on the product category. Its means author believe that different types of product have the different buying behavior and a customer act differently base on the product category. Even, previous studies supporting the position of author regarding the different types of product have the different buying behavior. For example, when customers decide to buy an expensive product like car, they consider quality and price as the most important factors (Jean, 2004, p.22). For sensitive electronic or technological products like mobile phones, laptop, price and features become important factors for the customer (Sata, 2013, p.103). Even, it is not always easy for the customer to choose a product from a similar product category, that time customer needs to consider different factor such as price, brand, quality, and others factor for making a final purchase decision. For example, a customer needs to buy a laptop. In the market places, there are several options he has to buy the laptop.

It is expected that brand will have a high influence on customers when they consider buying a product, because brand carries a trust value for customers and it also represents the quality of trustable products (Louis & Lombart, 2010, 129). This brand image might help customers to reduce the risk associated with the product's quality, damage or other factors (Tan, 1999, p.164). There must also be consideration that the buying channels of products (e.g. online and offline) have an influence for buying a products. Even previous study argues that product quality and different selling channel are associated with each other. For example, according to

Shi et al., (2013, p.1163) “different quality products associated with different channel structures”. Base on the product buying channel the product price also determines by the manufacture or supplier (Shi et al., 2013, p. 1162-1163). So, In conclusion, author of the present study can argues that, the different product factor such as price, brand name, channel and risk have an association with the product quality and product quality plays an important role in the decision of consumer for buying a product and customer face different product quality related risk (Feng et al. 2010, p. 1573; Garvin, 1984, p.25).

According to Feng et al. (2010, p. 1573) product quality risk refers to “the risk of a product (e.g., health, financial, safety risk, etc.) caused to customers and generated by its inherent quality problems (e.g., in raw materials, ingredients, production, logistics, or packaging)”. However, this product quality depends on the each consumer perception about the quality such as for some customer product performance might important, for some customer product reliability might important, and for some customer product durability or perceived quality might important (Garvin, 1984, p.27). Garvin (1984, p.29-30) identifies “eight dimensions of product quality (such as performance, features, reliability, conformance, durability, serviceability, aesthetics, perceived quality) which is also consider as the basic elements of product quality”.

1.4 Research Question

Considering the importance of the influencing factors on the second-hand products consumption and the knowledge gap, a research question can be formulated:

What factor among brand, price, risk and location (market place) influence the customer's buying decision of second-hand products and how do those factors affect each other?

The limited time frame of this thesis is the one reason for focusing only four factors such as brand, price, risk and location. As we know for writing a 1st year master’s thesis, students have only 10 weeks’ time frame. Another reason for not choosing product quality as a factor in the present study, it’s because selected four factors have a relation with the product quality feature. Moreover, for narrow down the subject matter of the present study author choose to focus on brand, price, risk and location as the influencing factor of the customer's buying decision of second-hand products.

1.5 Research Purpose

The purpose of this study is to create new knowledge in the area of purchasing habits of second-hand products and customer buying behavior through finding the factors most influencing the customer when purchasing second-hand products. For creating new knowledge in the area of customer behavior for second-hand products, the present study will analyze the influence of brand, price, risk and place during the buying decision process of second-hand products. The results of this study will contribute to the area of second-hand purchasing, electronic marketing, customer behavior science and retail channel, which will give us a better understanding about the second-hand marketplace.

2. Chapter two: Methodology

2.1 Preconceptions

The author of this thesis has an educational background in business administration, specifically in marketing. Therefore, as a student of marketing, the author is familiar with the concerned marketing terms like brand, price, perceived risk, location. Moreover, the author of this thesis has familiarity with the second-hand market place due to being a student, living on a student budget, and thus turning to cheaper options of purchase. Most students prefer to choose cheap or cheaper products, so they can minimize their daily costs as much as possible. However, by birth the author of this thesis belongs within another culture, other than the western culture. Therefore, the author has also faced common difficulties face by foreign students. Such as when the author first arrived in Sweden and needed to buy several household products for daily use at once. But all the new products would have cost him a larger than the budget had. Thanks to the second-hand shop near to the author's living area, he was able to reduce his costs and purchase the necessary products. The author of this thesis is also familiar with the different Facebook (www.facebook.com) social community groups, where student actively buy and sell their used products. The idea for this thesis topic came from the author's personal experiences.

One year ago the author of this thesis bought a Samsung Smart TV with the price of 9000 SEK. After certain period of time, he decided to sell it. He posted an advertisement on one of the second-hand communities on Facebook with some pictures of the TV. He also included some particular information about the motives for the set selling price (actual paid price, current price for new product and new price for second-hand TV, which was chosen to be 5500 SEK), time period of use and reason for selling. The author thought he would have to wait for a long time for anyone to show interest, but within one hour he got his first response. One customer offered him 5000 SEK; also requested to see the TV personally before confirming the purchase. The author did not agree with the price the customer offered, but still invited him to check the TV. In meeting, customer asked for some additional information about the TV: if TV had any warranty left or not.. Even though the author was not able to provide the customer with a valid warranty document, the customer, based on the TV's good condition, decided to purchase said TV for the amount of 5500 SEK price. The only condition that the customer demanded was the original TV package. However, the author had not kept the original package of the TV. Even though a reduced price was proposed to the customer (customer's first offered 5000 SEK amount), he refused to purchase the TV.

After such an experience, the author modified his post in particular on the community page on Facebook with the additional information about the missing original packet. Also, the author was able to find the original receipt and the TV's warranty documents that were still valid for another 9 months. After renewing the advertisement, he got a response from another customer with an offer of 4500 SEK price. customer also offered additional 200 SEK, if receipt could be provided. Even though the author proposed to customer at first to check the state of TV, the customer expressed his trust to the seller and requested to make a final deal right then.

This experience motivated the author of this thesis and encouraged to do a study on the factors affecting the purchase of second-hand product's, considering price, brand, risk and location. From the experience which has been presented, it can be clear that for one customer

the most important criterion was brand, for another customer – an original package. Even though, for both of them price was the major buying factor.

2.2 Epistemological and Ontological consideration

Scientific knowledge is based on theories and observations, they always coexists and cannot exists without each other. So, for a scientific research main objective is to determine laws and theories to explain natural or social phenomena which create new scientific knowledge. According to Bhattacharjee (2012, p.6) “Theories provide meaning and significance to what we observe and observations help validate or redefine existing theory or construct new theory”. Research philosophy refers to the development of knowledge and the nature of that knowledge (Saunders et al., 2012, p. 127). The two main fundamentals of research philosophy is epistemology and ontology , these two philosophy impact the way researchers think and carry out their research process.

Epistemology deals with acceptable data and knowledge in a specific ground of study (Saunders et al, 2012, p. 131; Bryman, 2012, p.27). Bryman (2012, p. 711) has defined epistemological as “a theory of knowledge” or “acceptable knowledge”. For a research design it has become very important for the researcher to describe what is considered as the acceptable knowledge in a discipline. In fact, the way a researcher decides to add the knowledge to a discipline might have influence on final conclusions. There are two factors which will be considered in this thesis's epistemological approach, which are positivism and interpretivism (Bryman & Bell, 2011, p. 15-20)

Positivism is used as “the methods of the natural science to the study of social reality and beyond” (Bryman, 2012, p. 28). Different researchers view positivism as a descriptive method, some view it as a pejorative term (Bryman, 2012, p. 27). Similarly, those who view positivism as a descriptive method believe that any principle can be recognized through descriptive ways which will create acceptable knowledge. However, there are still disagreements about the results through a positivism approach (Bryman & Bell, 2011, p. 15). According to positivism theory, any social issue can be studied the same way as natural science without any bias. It can be argued that in reality human cannot be 100 % unbiased. Moreover, considering the social science aspect we see that it is impossible to remove personal bias. However a researcher can take different steps to reduce bias in a social science study. For example, they can collect large amounts of data on an issue and analyze it from different perfectives and conduct different studies to minimize bias. The result of this thesis will generate data which will give us better understanding about the subject matter of the chosen subject (second-hand purchasing). Considering that the data generated and collected though a survey for this thesis, it has be decided that the study's epistemological consideration would take on a positivism view. Importantly in positivism, collected data is seen as a gathering of facts (Bryman & Bell, 2011, p. 15). To work with the postivism approach, a quantitative research method has also been adopted (Bryman & Bell, 2011, p. 27). In contrast, interpretivism refers to a “position that’s requires the social scientist to grasp the subjective meaning of social action” (Bryman & Bell, 2011, p. 715). In interpretivism a researcher cannot detach his/her self from the research and is a part of what is being researching (Saunders et al. 2012, p.137). The aim of the present study is to find a relationship between factors which influence the second-hand purchase decision. Therefore, it would be logical to base our research on positivism stance of epistemology.

Human beings always interpret their surrounding with their own sense which might be different from each other and can have personal bias (Bryman & Bell, 2011, p. 18). Similarly, what is acceptable for one person, might not be acceptable by another person. This only highlights why a postivism approach must be taken in this thesis and not an interpretivism approach.

Ontology is the branch of philosophy that studies the nature of reality or social entities (Saunders et al, 2012, p. 132; Bryman, 2012, p.32). Bryman & Bell (2011, p. 716) has defined ontology as a “theory of the nature of social entities”. There are two factors that are concerned in ontology such as objectivism and constructionism. According to objectivism’s ontological position, social actors have no influencing power on the society (Bryman & Bell, 2011, p. 21). On the other hand, constructionism is just opposite from objectivism. According to constructionism’s ontological position, social actors have influencing power on the society (Bryman & Bell, 2011, p. 21). This thesis will view society and its’ actors together and to conclude that the social actors have an influence on the society. The social actors are the ones who build the society, culture and organization. Further organization or culture is determined by those actors (Bryman & Bell, 2011, p. 21). The subject matter of present study has an influence on society. For example, this thesis will try and find the answer on how different factors (e.g. brand, price, risk and location) are important to customers purchasing second-hand products. It will be argued that the second-hand product market place’s buying and selling process is related to the culture where the customer and seller influence that culture.

2.3 Research Approach and Process

For the purpose of this thesis research was conducted in to the field of second-hand product, in particular factors affecting decisions to purchase second-hand products, where theories and data were analyzed before the research questions were drawn up. Therefore, this thesis is following a deductive approach (Bryman & Bell, 2011, p. 11-12). Moreover, for answering the research questions, the quantitative method has been chosen, which is common in the social science research area when having a deductive approach (Bryman & Bell, 2011, p. 27). In accordance with the deductive approach, to collect the necessary data a survey was created. The data collected by the survey was then analyzed to answer the thesis research questions (Bryman & Bell, 2011, p. 11-27). However, in the deductive research approach, we need to create the hypothesis so we can test the result (Bryman & Bell, 2011, p. 27). But, in the present study there is no hypothesis created as the subject matter of the present study is still can consider as the exploratory research by nature.

The work on this thesis started with a review of the marketing literature. Later on the literature review came to focus on consumption of second hand products. The review of previous research on this specific topic indicated that scholarly attention predominantly had been directed at the question "why" consumers purchased second hand products (Guiot & Roux, 2010, Williams & Paddock, 2003, Davis, 2010, Scitovsky, 1994). This thesis will examine the different factors (e.g. brand, price, risk and location) and their importance to the customer in the processes of purchasing second-hand products. So far we have looked in to the relationships between the factors affecting the purchase of second-hand products, through different theories such as brand influence, price factors, market place and the different forms of risk associated with the purchasing process. As a result, this process leads to the research questions and research approach. After studying previous research, and conducting a literature

review of the topics at hand, we gain an improved and deeper understanding of the theories and issues at hand, and thus are more able to formulate the research questions for this thesis.

2.4 Research strategy and design

Many scholars argue on methodological issues when making a comparison between quantitative and qualitative research; however, in opposition, it can be argued that the difference between quantitative and qualitative data is not useful, or the differences can be described as ‘false’ (Layder 1993, p. 110 cited in Bryman & Bell, 2011, p. 26). However, it is useful to construct a research strategy since it classifies the method of business research considering a range of issues concerning the appropriated practice of the study (Bryman & Bell, 2011, p. 26). Therefore, a quantitative research strategy was chosen for the present study. The first reason for choosing a quantitative research strategy for the present study is that a quantitative method places emphasis on the quantification in the collection and analysis of data, which means that the researcher has to collect data from a large sample in order to ensure the generalizability of the results (Bryman & Bell, 2011, p. 26, Saunders et al, 2009, p. 125). The second reason for choosing a quantitative research strategy is that it can help to identify if all questions of the survey have covered all the units that were meant to be measured (Holme & Solvang, 1997, p. 80). Moreover, from an epistemological and ontological point of view, quantitative research strategies are related with the natural science models, especially in relation to positivism and objectivism (Bryman & Bell, 2011, p. 27). As it was mentioned earlier the subject matter of this thesis is also related with the positivism and objectivism. When answering the research questions, a quantitative method has been chosen, which is also common in the social science research area when having a deductive approach (Bryman & Bell, 2011, p. 27). The alternative research method, qualitative research, is considered the opposite of quantitative research. It holds the inductive logic, particularly the generation of theory, where it also takes into consideration the interpretivism view on the social world as well as the constructionism approach on social reality (Bryman & Bell, 2011, p. 27). Additionally, quantitative research gives an opportunity for researchers to gain a better understanding of circumstances in reality, but it also requires that a concentrated focus on study should be implemented that would cover all separate research units involved (Holme & Solvang, 1997, p.79). Considering the two options, and the desired out-comes of the thesis, a quantitative research strategy has been chosen to meet those goals.

In the present study we have examined the different factors which influence the customer when purchasing second-hand products. These factors such as brand, price, risk, location and purchase intention are different, independent and dependable variables which influence the purchase decision of second-hand products. Therefore, considering the nature of the present study, a cross-sectional research design was adopted. According to Bryman & Bell “cross-sectional design entails the collection of data on more than one case and at a single point to collect a body of quantitative or quantifiable data in connection with two or more variables”(2011, p. 53) .

2.5 Data Collection

As mentioned, a quantitative research approach and a cross-sectional research design were adopted for this thesis. Therefore, it was essential to follow the structure belonging to the quantitative method and cross-sectional research design. Hence, a cross-sectional survey with

self-completion questionnaires was designed for getting all the information necessary for answering the research questions.

2.5.1 Questionnaire Design

A questionnaire was designed considering the theoretical framework presented in the earlier chapter. Present studies have focused on different influencing factors related to the purchase of second-hand products. In order to assure that the respondents had a complete understanding of the questionnaire and the questions hence within, the survey included a brief introduction to explain the purpose of the study, privacy issues, and the which questions that need to be answered. Based on the questions in the questionnaire that is divided into two parts.

The first part of the questionnaire included general questions about the respondents' shopping behavior and shopping pattern. For example, questions on how customers want to conduct their shopping or how often they use the Internet for shopping. The answers of these questions will help us understand the behavior of the customers. The first part of the questionnaire also included two demographic questions, age and gender. It is important that these two demographic questions are asked, so that an appropriate conclusion can be presented at the end of the thesis. This thesis is about the factors that affect the purchase of second-hand products. As already mentioned in the previous chapter, product category and location have influence on the customers' behavior. So in this part of the questionnaire questions about from where the customer bought the second-hand product/s and what product/s they bought, are placed. It is believed that the answers of these questions will show a relationship with the product factors.

In the second part of the questionnaire there is focus to get answers about how different factors are important to the customer when they buy the second-hand product/s. Four important factors such as brand, price, risk and location might have influence on the customer when purchasing second-hand products. Therefore, this part of questionnaire was divided into four sections considering four factors; brand, price, risk and location. For each section relevant scales were used to get the best possible answer from the respondents. The five-point Likert scale (1 = strongly disagree, 5 = strongly agree) was used for collecting data on the four factors. In addition, at the end of the questionnaire it attempts to measure the purchase intention of the respondent for the second-hand products. Therefore two statements were added for measuring the rate of response of respondents. For this, the five-point Likert scale (1 = strongly disagree, 5 = strongly Agree) was also used for collecting data. For more details please address 'Appendix Questionnaire', in the appendix.

2.5.2 Pre-test

The questionnaire was written in English. However, it is essential to note that English is not the native language of the author of this thesis. Furthermore, respondents of the study were students from Umeå University, which includes both Swedish and International students. As a result, it was essential to ensure the standard and quality of the language in the questionnaire considering the different native languages presented in the sample. According to Saunders et al. (2009, p. 394) the questionnaire should be checked by specialists for ensuring the standard and quality of the language. Therefore, considering this recommendation, the questionnaire was carefully designed and purviewed by three persons; A Romanian, who is a Phd student at

Umeå University, a Bangladeshi, who finished his master's degree at Lund University and currently working as teacher in a Bangladeshi university, and lastly the supervisor of this thesis also helped design and confirm the final questionnaire.

In addition, for ensuring that the questions were understandable to the respondents and that the questionnaire would succeed as a research instrument for collecting data, a pretest of the questionnaire was possessed before the final survey (Saunders et al., 2009, p. 394; Bryman & Bell, 2011, p. 262). Through convenience sampling, five students (Swedish & International) from Umeå University were chosen from the population to pretest the questionnaire. During the pretest respondents did not find any difficulties in understanding the questionnaire, but some of them asked about grammatical corrections. After the pre-test and correction of the questionnaire, the main survey was conducted.

2.5.3 Sampling and Respondents

Sampling the population is an important part of the research process. According to Bryman and Bell (2011, p. 175) "in social survey research, sampling constitutes a key step in the research process". Furthermore, Bryman and Bell (2011, p. 175) identify selecting a sample from the large population as a problem. Therefore, the target population should be explained before describing the sampling techniques used for the present study. The subject of the present study is the factors that affect the purchase of second-hand products which affect customer's decisions. Hence, the target population for this study is all customers who have bought second-hand product or intended to buy them. From this point of view, this study has defined the target population, which is most persons from around the world and thus impossible to cover. For this reason, the study area of the present study is limited according to location. We chose to obtain the data from Sweden; more specifically we chose international and Swedish students who were studying in Umeå University and familiar with the second-hand market.

As it was mentioned earlier, International students are part of the population and they come from different countries, so from this point of view, the present study target population can be considered as heterogeneous. As a result, a larger sample is required for producing the appropriate results (Bryman & Bell, 2011, p. 189). Moreover, for increasing the precision of data it is required to use large amounts of samples (Bryman & Bell, 2011, p. 187). However, there is no definitive answer for the size of the sample and it is also a difficult task for the researcher to determine the sample size (Bryman & Bell, 2011, p. 187). For the present study, arithmetical calculations and rules of thumb were used for determine the sample size (Hair et al., 2010). Hair et al., (2010, p. 101), described that the rule of thumb for factor analysis must have a sample size larger than 100 and each question equal five respondents. According to the rules of thumb, 155 respondents for the present study were required, because the research questionnaire included 30 questions. Even though, for increasing data precision, a larger sample then 150 was decided upon.

For this particular study non-probability sampling techniques were followed: convenience sampling and snowball sampling (Bryman & Bell, 2011, p. 190-193). According to Bhattacharjee (2012, p.71) "Non probability sampling is a technique in which some units of population have zero chance of selection or where the probability of selection cannot be accurately determined". In other words, a technique in which chance of selection of every aspect from entire population is not known (Saunders et al., 2012, p.220).The main reason for

choosing non-probability sampling techniques is time and money limitations. Because probability sampling techniques require longer time and higher costs in their preparation (Bryman & Bell, 2011, p. 191). On the other hand, composing a master thesis in Umeå University is restricted by a limited time frame and there is no financial support from the University also, so non-probability sampling techniques were chosen: convenience sampling and snowball sampling. The reason for choosing convenience sampling is due to the convenience it provided to the author of this thesis. Bryman & Bell (2011, p. 191) states that “a convenience sample is one that is simply available to the researcher by virtue of its accessibility”. Additionally, “convenience sampling is a technique in which sample is drawn from that part of population that is close to hand, convenient or readily available” (Bhattacharjee, 2012, p.71). The author of this thesis has been living in Umeå city longer than three years. In these three years the author has met many international and local Swedish students through a program run by Umeå University, called the 'Buddy Programme'. Most of the students from the Buddy Groups are exchange students who come from all over the world, however mostly from Europe. As a member of the Buddy Programme it was easy for the author to consider Swedish and International students as respondents for the survey. A good number of the exchange students also have experience in purchasing second-hand products during their stay in Umeå. However, convenience sampling techniques have also disadvantages. For example, it is important for a quantitative study to maintain the generalizability of the findings. Even though, if a researcher uses convenience sampling, it becomes difficult to maintain the generalizability, because it is unknown if the sample represents the population (Bryman & Bell, 2011, p. 192). Similarly, Bryman & Bell (2011, p. 164) state that a formula, for ensuring generalizability in research, is “the results are not unique to the particular group upon whom the research was conducted”. For ensuring the generalizability it was made sure that data was not collected from only one type of group.

Additionally, snowball sampling techniques also followed in the present study. Snowball sampling (often considered as referral sampling) is another kind of convenience sampling technique (Bryman & Bell, 2011, p. 192). According to the referral sampling technique initial respondents are used to contact other relevant respondents (Bryman & Bell, 2011, p. 192). Additionally, due to Facebook, the author of this thesis has been familiar with different buying and selling social communities or groups upon the social network. Therefore, the author has also posted the questionnaire link on different buying and selling community groups on the website and asked the members of the group to participate in the survey. Respondents were also asked to invite their friends, who they think have experienced buying second-hand products, to participate in the survey.

2.6. Data Processing

For the data collection, online-based self-completion questionnaires were used. Google driver was used as a database. Google driver is a widely used free online data store facility for researchers and students. Later, all the raw data was inputted on SPSS version 21. SPSS is a very widely used statistical software which allows the researcher to analyze data. All the data was processed and analyzed for this thesis in SPSS.

2.7 Quality Criteria

To answer the research question, a quantitative research method has been chosen. Generally, quantitative research includes two criteria for measuring the quality of the research: reliability and validity (Bryman & Bell, 2011, p. 157). The reliability and validity maintain the precision with which things are measured in a study (Hopkins, 2001). According to Agresti & Finlay (2009, p. 11) a measure should have both validity and reliability for maintaining the quality of a study. Considering the quality criteria, below we will go through the steps taken and the considerations made in order to ensure the quality of the data collected.

2.7.1 Reliability

Bryman & Bell (2011, p. 158) state that “reliability refers to the consistency of a measure of a concept”. Furthermore, it is a question of whether it is possible to repeat the result of the study or not. Therefore, for a quantitative research it is essential to maintain its’ consistency in measurement. Finding the consistency of data can refer as reliability because it illustrates whether the data collection methods and methodological procedures for data collection generate the same experiment under the same situation and produces under same results, if it were reproduced by another researcher (Saunders et al., 2012, p.192). For this study the most important issue is to maintain the internal reliability, which is concerned with multiple-item measures and the relationship or coherence between them (Bryman & Bell, 2011, p. 158). A very popular measurement technique for internal reliability is Cronbach’s Alpha (Bryman & Bell, 2011, p. 159). This measurement technique has been considered when designing the questionnaire. Cronbach’s alpha coefficient varies from 0 to 1 with 1 indicating perfect reliability and 0 no internal reliability; 0.80 denotes an acceptable level of internal reliability. (Bryman & Bell, 2003, p. 77). Another author added that if the Cronbach’s alpha coefficient is greater than 0.9 it implies excellent, greater than 0.8 is Good, greater than 0.7 is acceptable, greater than 0.6 is questionable, greater than 0.5 is poor, and less than 0.5 is unacceptable” (George & Mallery, 2003, p. 231).

For ensuring the internal reliability it was important to make sure that all used indicators are related to each other with the help of previous surveys and scales. Previous surveys and scales were examined in order to have the correct questions for the present study. This method helped to measure what was determined was important and necessary to measure in this research. Additionally, some of the questions in the survey were based on questions from different articles and theories for ensuring the internal reliability. This thesis also includes all the material in the appendix that has been used in this study, which will make it possible for others to retest the results found, if necessary. However, because of privacy reasons, all respondents are anonymous; so none of respondents’ identities were included in the appendix. Reliable sources of reference was a priority in the research phase when conducting a literature review in the topic. Data was collected through an online web service where respondents had freedom to answer the question without being influenced by the author. Even though, the author of this thesis feels that, even if all the materials used in this thesis would be provided to another to conduct the study or a similar one again, it would not be possible to maintain the consistency. As it is mentioned by Bryman and Bell (2011), the behavior of the respondents’ changes over time, because we are not able to freeze a social setting and therefore there is concern if there can be faith in the consistency of a study such as this (Bryman & Bell, 2011, p.41).

2.7.2 Validity

According to Bryman & Bell (2011, p. 159) validity is the indicator of if the measurements used in the research correctly represent the findings of what you essentially wanted answered. Validity refers to research study that is base on accuracy of findings and explains whether the factors that are included in study are properly evaluate and explain in a way that it is suppose to measure (Saunders et al., 2009, p.157). Validity is concerned with whether the findings are really about what they appear to be about (Saunders et al 2009, p. 157). Validity represents how well a variable measures what it is supposed to measure (Hopkins, 2001). It is very much similar to reliability measurement step. To measure the validity of this thesis, methods from previous research, were used to ensure a good measurement for this thesis. Bryman & Bell (2011, p. 160) explained different kinds of validity measurement techniques: such as face validity, concurrent validity, predictive validity, construct validity, and others. For the present study the face validity technique has been used. Face validity is an intuitive process which is often measured by seeking opinions from people that have an expertise in the field in question about whether or not the measurements truly measure the concept (Bryman & Bell, 2007, p. 165). The process of writing a thesis at Umeå University is always supervised by a Professor at the University, therefore this criteria has been accomplished.

2.8 Ethical Considerations

Maintaining the ethics in different business and management topics is an important and concerning issue (Bryman & Bell, 2011, p. 122). Ethical consideration is principles that should be followed during data collection (Saunders et al., 2007, p 187). Therefore, for every researcher it is very important to be aware about the ethical principles inherent so that they can make decisions concerning ethical choices (Bryman & Bell, 2011, p. 122). The author of this thesis is aware of the four main ethical issues in business research such as the potential harm of participants, the invasion of privacy, the lack of informed consent, and the involvement of deception (Bryman & Bell, 2011, p. 128).

2.8.1 The potential harm of participants

According to this ethical principle research participants should not be harmed in any physical or mental manner (Bryman & Bell, 2011, p. 132). Additionally, the researcher should focus on the best interests of the participants involved and participants' interest should be protected (Bryman & Bell, 2011, p. 132). Considering this principle, the author of this research did not maintain any physical contact with the respondents of the questionnaires. The questionnaires were distributed through email or a social community platform, such as Facebook. In the email or Facebook post the respondents were asked for a few minutes of time to answer the questionnaire. No physical or mental threat was given for answering the questionnaire. The author believes that no potential harm happened to the participants. However, it is hard to identify if there happened any potential harm to the participant according to harm to participants principles (Bryman & Bell, 2011, p. 132).

2.8.2 The lack of informed consent

In this study the author tried to ensure the informed consent principle because informed consent is required in business research (Bryman & Bell, 2011, p. 132-136). Therefore,

respondents were given enough information for making an informed decision. Additionally, respondents had the freedom whether or not they wanted to participate in the survey and take the questionnaire. The purpose of the study was clearly mentioned on the beginning of the questionnaire. From there respondents would know the purpose of study, for what purpose the data would be used and who was conducting the study. The identity of the author was not hidden from the respondents; the respondents were even able to interact with the researcher if needed through email or comments through Facebook.

2.8.3 The invasion of privacy

Keeping in mind the invasion of privacy principle, the designed questionnaire was anonymous and did not allow the respondents to be identified. Similarly, there were no sensitive questions asked in the questionnaire which could make respondents feel uncomfortable. However, it is impossible for the researcher to identify the possible sensitive questions because the subject nature may be different based on each individual (Bryman & Bell, 2011, p. 136). Additionally, in the questionnaire it was also mentioned that respondent's answers would not be used for any other issue than for the topic of this thesis.

2.8.4 The involvement of deception

Bryman & Bell (2011, p. 136) described deception as the situation where “researchers represent their research as something other than what it is”. This tendency is relatively very common in research, because researchers think that if they published all information about the research it will limit the possibility of getting a more naturally response (Bryman & Bell, 2011, p. 137). The purpose of this thesis is to find the factors which influence the customer when purchasing the second-hand products. Considering the research purpose, the author of the present study designed the questionnaire. No purpose was hidden in the questionnaire or study. In conclusion, the author of this thesis believes, that all the necessary details were provided to the respondents when answering the questionnaire.

2.9 Literature Selection

The present study author did a big part of work being at his homeland, Bangladesh. Because of the mentioned, his access to Umea University library and it's sources was greatly limited. Furthermore, he was also restricted to use local libraries service as not having national student ID. Despite mentioned obstacles, author put lots of efforts and managed to borrow books from local libraries using the help of his friends. He also greatly used scientific journals through Umea University Library database.

Most of the literature and sources used in this thesis were collected through Umeå University's library database. The author of the present study used Business Source Premier, Emerald fulltext and EBSCO as databases when searching for relevant scientific articles published in peer-reviewed journals as they are seen as one of the most important sources (Hart C. , 2001, p. 79). Similarly, Google and Google Scholar search data-bases were used to find the articles that were not possible to find in the library database. The search words and phrases that were used in the initial search were: second-hand product, used product, second-

hand product channel, old product, second-hand store. Later, searched key words were extended to such as consumption of second-hand products, online second-hand market place, and second-hand product advantages, second-hand and new product, used product auction. The purpose of the present study is how different factors (e.g. brand, price, risk and price) influence the customer when purchasing second-hand products. Therefore, relating different theories with this thesis' subject keywords and phrases became extended. For example, branding, power of brand, influence of brand, importance of price, impact of price, price setting, risk, perceived risk, online buying risk, product risk, product buying risk factors, purchase points, retail store, online market place, online shopping. The main logic for searching literature by key words was that it would give more accurate and related articles in concern with the thesis subject and it is also recommend by literature research authors (Burton, 2000, p. 144). The author also used Umeå University Library in order to find books for this thesis as book consider as an important source (Hart C. , 2001, p. 79) and the strength here is that they provide overviews of an area (Saunders et al., 2009, p. 27). Additionally, the author ensured that all the latest edition books were used as reference for this thesis. The reason for using this technique was to ensure that up-to-date information was used in this thesis. Moreover, articles which were found from the initial search were used for more references. This method became very helpful for finding useful literature and became the most frequent method for the author when attempting to find references for the present thesis. Finding the original text, for the literature used, was important for maintaining the quality and credibility of the present thesis and make sure that the information provided was reliable. However, in some cases secondary sources were used because of the difficulty of finding the original texts.

3. Chapter three: Theoretical Framework:

3.1 Second-hand Product:

A report published by WRAP (2013, p. 7), defines second-hand products as “items that are available for use as their original intended function”. Similarly, Guiot & Roux (2010, p. 356) also define second-hand shopping as “the acquisition of second-hand objects through methods and places of exchange that are distinct from those for new products”. The consumption of second-hand products is also considered one of the best strategies to protect the environment. This is because it saves natural resources for making a new product as well as it “protects the environment by preventing the used products from becoming waste” (Yeh et al., 2010, P. 438). However “many customers may feel uncertain about the quality of the used products and instead would rather purchase new products especially when the warranty is provided” (Yeh et al., 2010, P. 438).

3.2 Factors that influence the customer’s decision:

A customer is a person or organization who buys products for his own use or other people's consumption (Solomon et al., 2013, p.6-7). The activities that these customers perform when they choose, obtain, utilize or dispose of the products or services are considered as customer behavior (Solomon et al., 2013, p.644). According to Solomon (2009, p.350), when a customer decides to buy a product, he goes through different stages of the process such as problem recognition (where the customer feels that he is missing something), information search (finding more information about the product), evaluation (customer evaluates alternatives), purchase (customer buys the product considering all the factors) and feedback (customer evaluates the post-purchase decision). Previous study shows that the customer's buying behavior is influenced by two important factors: individual factors (e.g. demographics, customer’s perception, knowledge, inspiration, learning, personality, attitude, thoughts and lifestyles) and environmental factors (e.g. culture, the reference group, social class, family and household) (Sata, 2013, p.104). Additionally there are some other factors (e.g. price, brand, price, risk and location) that a customer considers while buying a product. Comparatively those consideration factors are also different, based on the product category and customer personality. For example, when customers choose the automobile brand, they consider quality and price as the most important factors (Jean, 2004, p.22). For sensitive electronic products like mobile phones, price and features become important factors for the customer (Sata, 2013, p.103). Even, it is not always easy for the customer to choose a product from a similar product category. For example, a customer needs to buy a laptop. In the market places, there are several options he have to buy the laptop. Therefore, customers possess some factors such as price, brand, price, risk, location and others which make this job easier for the customer when choosing their product. Even all of the above factors (brand, price, risk and location) have a close relationship with each other. For example, a product's brand image has an influence risk (Huang et al., 2004, p.41.); price also has an influence on brand (Jacoby et al., 1971, p.570-571), and perceived risk has a strong relationship with the market place (Huang et al., 2004,

p.42-43.). In this thesis, the focus will be on the importance of brand, price, risk and location considering the second-hand products.

A research model (figure-1) was developed for the purpose of answering the research questions of the present study. In this model, four influencing factors that might affect the customer's decision when purchasing a second-hand product were considered. It is believed that brand, price, risk and location have an influence on the decisions made by a customer when purchasing second-hand products. Comparatively those factors also have an influence on each other's. It is necessary to explain all the theory related to this study so the reader can understand what is being investigated in this thesis. Therefore, independently discussed below are the theoretical backgrounds for each possible factor so that the reader can obtain a clear idea of how the research questions of the thesis are answered. Research model below:

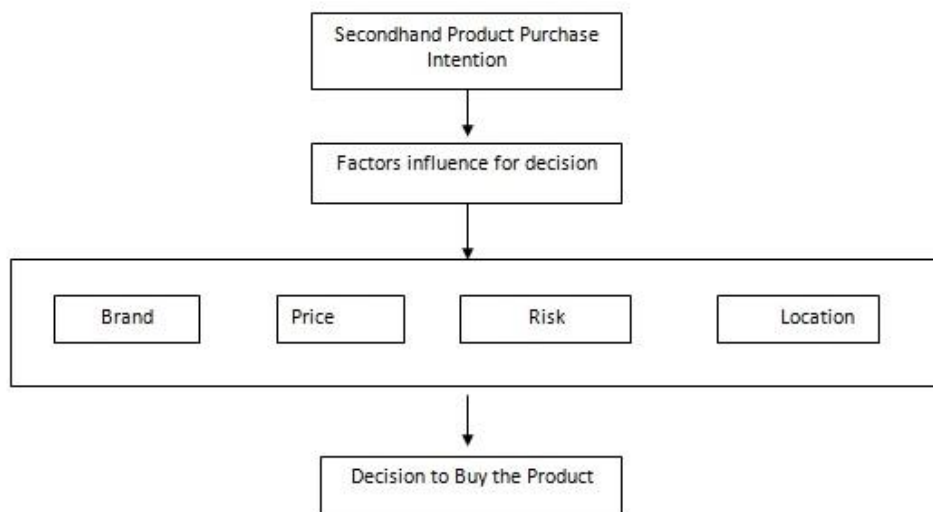


Figure 1. Research model of the present study

3.2.1 Brand:

Firstly, brand helps the marketer to distinguish their product from a competitor's product (Louis & Lombart, 2010, 129). Similarly for the customers, a brand is the symbol of their personality, and they choose a brand that reflects their self. According to King "people choose their brands the same way as they choose their friends, in addition to the skills and physical characteristics; they simply like them as people"(1970, cited in Azoulay & Kapferer, 2003, p. 144). From this statement, we can easily realize that a brand carries a good meaning to the customer for trusting a specific product. Even more, good brand image provides customers with security in the quality of the product which they choose. Similarly like how a good friend gives comfort due to the trust involved. From King (1970, cited in Azoulay & Kapferer, 2003, p. 144) we can establish the power of brand when choosing a product among all other similar products (Louis & Lombart, 2010, 129).

Products brand is a well-known topic in the literature of marketing as well as customer behavior. From previous studies it is known that brands have a personality like humans (Aaker, 1997). In fact, considering the importance of brand and its influences on customer behavior, there are significant amounts of research done on brands as topics focusing on different perspectives from the last two decade (Schmitt, 2012, p. 7). Researchers have tried to study brand as a topic from every possible aspect. Research has been done in the following areas: ‘brand overall fit, type of brand, brand knowledge, the presence of explanatory links, parent-brand memory structures, the strength of association between the brand's parent category and the extension category, degree of congruence, relatedness of the categories, sub branding, brand name suggestiveness, brand breadth, brand specific associations, brand extension typicality, intervening extensions, positive affect, Brand attachment, mood and involvement’ (Schmitt, 2012, p. 7). Today, the quality of the product is also considered as a given feature which represent by the beand name (Rekom et al., 2006, p. 181). Correspondingly, because of competition, it has become more difficult for the marketers to position their brand. Furthermore, it has become difficult to add new features for a mature product because it also runs the risk of being copied by a competitor (Rekom et al., 2006, p. 181). Even in the present market situation this fact is easily visible. For example, Apple and Samsung are struggling to add new features on to their smart phones. In some cases, both companies are fighting in court for their product patent rights. Apple complains that Samsung is copying their product's features while in some cases Samsung complains that Apple is copying their product's features. Considering those facts, brand positioning for a product becomes a challenge and essentially important for the marketer as well as for the customer. Customers easily become confused regarding which product they should buy when all the products have the same features. When a customer becomes confused then the customer considers different factors such as brand, price, and quality (Aaker, 1997, p. 347). If we consider the importance of branding from a customers perspective, we see that the power of brand has a huge influence on their behavior (Louis & Lombart, 2010, p. 129). A symbol or a sentence can create an image in the mind of the customer concerning a product or service, for example, ‘Just Do It’ or the swish logo reminds us of Nike. Additionally, brands not only create an image in the mind of the customer but also symbolize caring and trust features in the mind of the customer (Solomon et al., 2010, p. 5). In turn these connections that customers feel between themselves and these companies lead to customers purchasing their products based on the trust and implicit relationship between the two. Comparatively, brand image also helps distinguish the product among others in its market (Aaker, 1997, p. 347). With a favourable brand image, a company is promoting a promise of value toward their product and/or service. A previous study shows that a customer buys the product which has a positive image and most positive appeal in their mind (Solomon et al., 2010, p. 5). A marketer’s job is to create this symbolic image so a customer can express their self through the product (Keller, 1993, p. 4). However, we still do not know how brand power works on the customer in concern with second-hand products consumption. Therefore this thesis will examine how the customer evaluates brand importance when purchasing second-hand products.

3.2.2 Price:

Secondly, product price is another important factor the customer considers when purchasing a product (Chang & Wildt, 1994, p.16-17). It's also considered as a powerful piece of information to the customer (Jacoby et al., 1971, p.570). Price is the amount of money that the customer needs to pay to the seller for getting owning rights to their desirable product (Wu et al., 2011, p.290). There are many ways in which the price can affect a customer's behavior because "prices can mean more to consumers than just a monetary exchange of value" (Campbell, 1999, p.145). For example, when the product price is high, the customer will try to search more information about the product (Wu et al., 2011, p. 290). Even, high value from the product or service is preferable by the all customer but they are not willing to pay high price for it (Qian, 2011, p.505). The high price also reduces the possibility of selling a product (Völckner & Sattler, 2005, p. 1). Usually, the manufacturer, marketing manager or seller sets the price of the product considering their cost, profit margin and some other factors, and the customers have no direct control over it (Campbell, 1999, p.145; Lau & Lau, 1999, p.291-292).

Every product has a price that needs to be paid by the customer. Customers pay the price and in return they are able to enjoy the different benefits from the product and/or service. It is an important consideration when a customer is planning to buy a product, especially "for frequently purchased products, affecting choices for store, product and brand" (Diaz & Cataluna, 2011, p. 371). Diaz & Cataluna (2011, p. 371) also mention that "price is not equally important in all sectors and markets, although it is highly relevant in the retail of frequently purchased products". We can define price as "the cost of manufacture plus an allowance for profit" (Lancioni, 1989, p. 45). From the marketing manager's perspective, "the price is what the consumer is willing to pay for the value of the bundle of attributes offered and is what produces the resources that cover all of the other activities of the firm" (Campbell, 1999, p.145). From the consumer's perspective, "the price represents what the consumer must sacrifice to gain the value of the bundle of attributes in the product offering" (Campbell, 1999, p.145). Keeping the definition of price in mind we can conclude that "price represents a financial burden, and higher prices negatively affect purchase probabilities" (Völckner & Sattler, 2005, p. 1). When the price of a product is high, customers will spend more time researching information before they purchase the product (Wu, Huang & Fu, 2011, p. 290). Some customer also considers the price as an indicator of product quality and vice versa (Guiltinan, 2011, p. 746-747, Huang & Sarigöllü, 2012, p. 54). Similarly, Chang & Wildt (1994, p.16-17) in their study mention that price also have an influence on the purchase intention of a product and it's also have been consider as the measure of perceived quality of a product.

After the reviews of product price literature, the author of this thesis likes to conclude that product price is important for sellers and customers as it's an important element of marketing mix" (Campbell, 1999, p.145). All the previous studies on pricing are concentrated on the new products consumption. But previous studies did not debate upon the importance of pricing for second-hand products. With this gap identified, this thesis will also examine how customers

evaluate the importance of price when purchasing second-hand products. Therefore, with the present study the author of this thesis will examine the importance of price on the decision making of a customer purchasing second-hand products.

3.2.3 Risk

Thirdly, there are different kinds of risk that are involved in the purchasing process of a product which are considered as perceived risks (Moshrefjavadi et al., 2012, p.83). Moreover, the perceived risks rate and types also varies based on the market place (e.g. online or offline) (Tan, 1999, p.163). For example, if a customer purchases a product on the Internet, the customer can feel the different risks such as a financial risk (e.g. is it safe to pay online?), product delivery risk (e.g. will the purchased product come in time?), product quality or performance risk (e.g. is product quality the same as it was mentioned?), convenience risk (e.g. is it easy to order and return the product?). Considering the consumer feeling about the risk, risk management approaches are undertaken in many firms for protecting the consumer and reducing the risk (Tse & Tan, 2012, p.50). Even, if risk management approach is followed by firm but in reality risk can never go to be completely eliminated (Tse & Tan, 2012, p.50).

According to Moshrefjavadi et al., (2012, p. 83) “the different types of risks are referred to as perceived or anticipated risks”. Literature on product risk suggests that the customer faces different risks during their product purchasing process (Korgaonkar & Karson, 2007, p.56). It’s also mentioned in the literature that, customer shopping behavior and purchase decision is also influenced by the level and type of risk (Korgaonkar & Karson, 2007, p.57). Past studies identify five kinds of perceived risk associated with a product: such as financial, psychological, performance, physical and social (Kaplan et al., 1974, p. 289). Therefore, a customer uses different risk relievers for reducing the product related risk (Tan, 1999, p. 164). For example, some customers use customer reviews as a risk reliever, some customers use retailer reputation, some use brand image and product warranty (Tan, 1999, p. 164). Moreover, there are some other risk relievers which a customer considers such as money-back guarantee, brand loyalty and store image (Derbaix, 1983, p.36). Previous study showed that, financial risks play an important role in the decisions of a customer for purchasing food, cars, and TVs, while for purchasing clothing products psychosocial risks play an important role (Derbaix, 1983, p.27).

Additionally, risk association level difference also depends on the buying channel (Tan, 1999, p. 163). For example, when a customer buys a product from traditional retail channels they have less risk compared to those who buy the product from online channels. In addition, online customers “can’t have any sense about the product they see on the Internet (seeing, touching, tasting, smelling, and hearing) as they search for and purchase products” (Moshrefjavadi et al., 2012, p. 83). Identically, compared to traditional retail stores and online stores, customers associate a higher level of risk with online stores than traditional retail stores during the purchasing process (Tan, 1999, p. 163). From previous studies we know that the lower the perceived risk is, the higher the possibility for online shopping (Tan, 1999, p. 163). While online shopping is a recent trend which customers are slowly becoming more comfortable with, second-hand shopping is still seen as a risky option as there are less

guarantees and warranties involved. It's also may be because the second-hand product has already been used, and the customer has less knowledge about the real condition of the product. Additionally, customers need to believe that the seller provides real and true information about the second-hand products. During the literature review, we discovered a sufficient amount of knowledge about the perceived risk associated with new products, however, previous studies did not focus much on risk associated with second-hand products. Therefore, with the present study the author of this thesis will examine the risk associated with the second-hand products, and hopefully fill in this literature gap.

3.2.4 Seller location (market place):

Market place or location refers to the point from where customers can collect or buy the physical products or service (Mercer, 1996, p. 29). It is one of major components of the marketing mix (Kotler et al., 2005, p. 857). Additionally, it is also referred to as a distribution channel (Baines et al., 2011, p. 440). In the present study, the author will focus only on the end point of this distribution channel. This end point of the distribution channel can be a traditional store or online channel. Market place or location also has high influence on customer's buying behavior even "the utility from the consumption of good is the same, whether the consumer bought it at retail store or an Internet store" (Bhatnagar et al., 2000, p.98-99). For example, if the customer wants to buy a product from online, the customer feels more risk because the lack of physical proximity to the product (Bhatnagar et al., 2000, p.98). Moreover, "online shoppers may demand more product information, more product variety, and more personalized or specialized products compared to regular shoppers" (Ganesh et al., 2010, p.106). Furthermore, Ganesh et al. (2010, p.106) mentions that the online shopper is not well motivated for shopping for fun or recreation like a traditional shopper.

Nowadays, customers do not need to go to a retail shop; they need not even leave the comfortable of their home when searching for products in different shops (Bhatnagar et al., 2000, p.98-99). Now customers can buy products from electronic marketplaces through the Internet without going to a physical retail shop or traditional market place and can save their money and time (Bhatnagar et al., 2000, p.98-99). It has become easy for the customer to browse many stores over the Internet rather than visiting a physical store which has ultimately reduced the search and switched costs (e.g. between rival sellers) for the customer (Wu et al., 2011, p. 290). Previous studies show that there is the significant difference between online shopper's and regular shopper's behavior when they consider price (Zhou, et al., 2007, p. 48). For example, paying the lowest possible price is a major motivation for online shoppers (Zhou, et al., 2007, p. 48). Considering different changes there are significant studies done in the area of customer buying behavior as well as the decision process, particularly on the traditional retail channels and Internet based buying channel. However, most of the studies specifically focus on Internet shopping, online purchase process, trust and risk issue, trust and risk influence in decision (Li & Zhang, 2002; Liang & Lim, 2011; Corbitt et al., 2003; Thirumalai & Sinha, 2011). As a result, there is a gap in literature concerning the importance of seller location with regards to the second-hand market. This is another gap in knowledge which will be attended to with this thesis.

4. Chapter four: Empirical findings and analysis

The research question of the present study is:

What factors influence the customer's buying decision of second-hand products and how do those factors affect each other?

In this chapter the findings of the survey conducted will be analyzed by using different measurements. Cronbach’s Alpha will be used to demonstrate a consistency between the variables. Additionally, this study will assume a level of significance which can be equal to 0.05 or at times 0.01 with a confidence interval of 95% or 99% (Shiu et al., 2009, p. 538).

4.1 Respondent demographics and shopping behavior

The questionnaire link was sent to 220 respondents. As it has been mentioned in the earlier chapter, the electronic questionnaire link was posted on different second-hand buying and selling groups on Facebook. Therefore, it is not possible to identify how many respondents were reached through this data collection method. However, the present study contains 169 respondents. Most of the respondents (64.5 %) were females and the rest (35.5 %) males (table 1). Additionally, 62.1 % of the respondents were between 21-25 years old, while 18.9% were in the age range of 26-30 (figure 2). The descriptive analyses can be found in *Appendix 2*.

		Frequency	Percent
Valid	Male	60	35.5
	Female	109	64.5
	Total	169	100.0

Table 1. Frequency Table for Gender

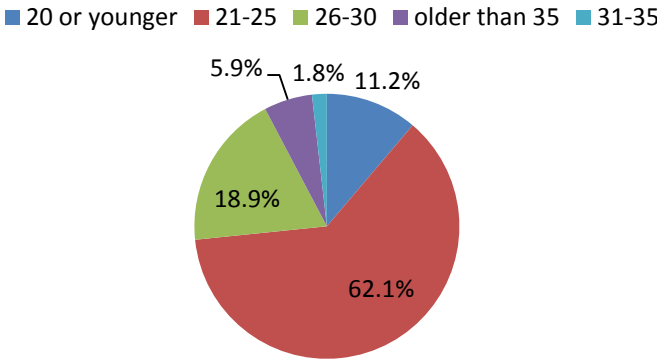


Figure 2. Age Range of the respondents

47.3% of respondents preferred to shop from a physical retail store. On the other hand, only 46.2% of respondents preferred to do their shopping through both the Internet and retail store, leaving only 6.5% percent respondents who preferred to do their shopping only via Internet (figure-3)

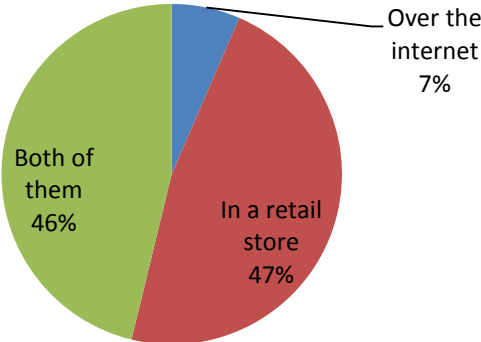


Figure 3. Preference for shopping manner

The respondents were also asked how often they used the Internet for shopping. In total, 43.2% of respondents answered 'sometimes' and 24.3% of them said 'rarely' they used the Internet for shopping (Figure 4).

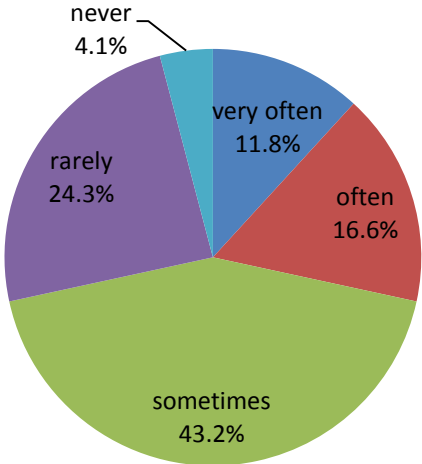


Figure 4. Use of Internet for shopping

Furthermore, most of the respondents used physical retail stores (37.6%) and website (34.9%) for purchasing second-hand products (Figure 5).

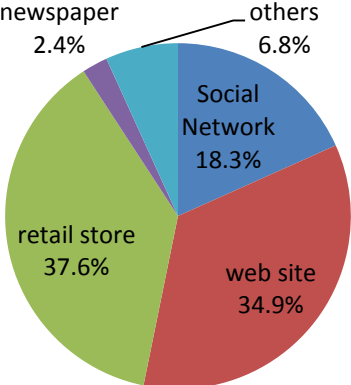


Figure 5. Shopping media used when buying second-hand products

Additionally, 44.4% of respondents bought second-hand products within the personal product category and 19.5% of respondents bought second-hand products within the leisure & hobbies category (Figure 6). Table 2 shows the entire second-hand items bought by the respondents. According to the respondents, the most popular website when purchasing second-hand products is ebay.com (26.6%) and blocket.com (21.9%). The customers' shopping behavior analyses can be found in *Appendix 3*.

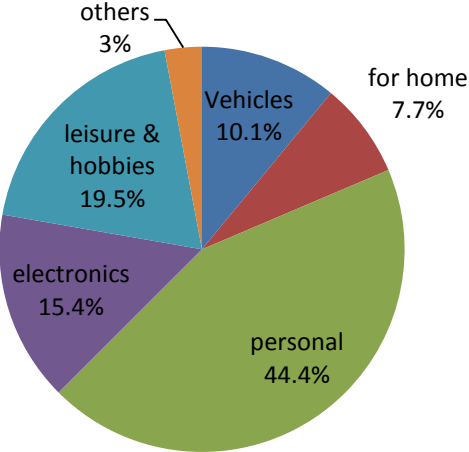


Figure 6. Second-hand product (category) bought by respondents

Respondent were also asked what factor was the most important in their decision making when purchasing second-hand products. The results showed what was already expected. The majority (44.4%) of the respondents said the price of the product was the most important to them while 32.5% of respondents said that the risk factors involved were the most important. (figure 7).

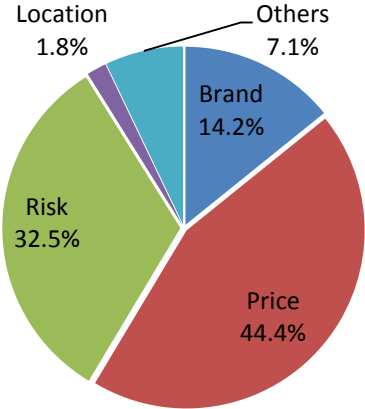


Figure 7. Most considerable factors when buying second-hand products

For making the product category table, author followed the blocket.se product category list as a standard second-hand product category list for the present study.

Product category bought by respondents	Second-hand products name
Personal	Clothes, Shoes, mirror, jewelry, handbag, bags, earrings etc.
Leisure & hobbies	Video games, books, DVD, game console, Pinball Machine, ice skates, toys, music instrument etc.
Home	Lamp, plates, cups, pots, Table, Sofa, kitchen appliance, furniture etc.
Vehicles	Bicycle, car, Snowmobiles, motorbike etc.
Electronics	Mobile phone, Camera and lenses, TV, Computer screen, computer charger, headphones, microwave oven, laptop, ipad etc.
Others	Saddle, Ukulele, table furnishing, espresso maker, Aquarium etc.

Table 2. The different second-hand products purchased by respondents

To construct a deeper understanding of the respondents’ demographic distribution and shopping behavior of second-hand products (gender, age, product category and shopping manner), a cross tabulation analysis technique was adopted. The reason for adopting cross tabulation analysis was to see how responses varied in different categories from what was expected (Shiu et al., 2009, p. 560).

Cross tabulation analysis showed that most of the female respondents generally liked to shop from retail stores (table 3).

		In general, you prefer to do your shopping			Total
		Over the Internet	In a retail store	Both of them	
Gender	Male	4	25	31	60
	Female	7	55	47	109
Total		11	80	78	169

Table 3. Cross tabulations analysis between gender and shopping media.

Similarly, the age group of 21-25 preferred to shop from retail stores also (table 4).

		In general, you prefer to do your shopping			Total
		Over the Internet	In a retail store	Both of them	
Age	20 or younger	4	10	5	19
	21-25	4	53	48	105
	26-30	2	12	18	32
	31-35	0	1	2	3
	older than 35	1	4	5	10
Total		11	80	78	169

Table 4. Cross tabulations analysis between age and shopping media

Additionally, most of the female respondents bought second-hand products from retail stores (29.6%), while in contrast 17.2% of male respondents bought second-hand products from retail stores (see table - 5).

		I have bought second-hand products by using					Total
		Others	News paper	Social network	Retail store	Web site	
Gender	Male	1,2%	0,6%	3,0%	13,6%	17,2%	35,5%
	Female		0,6%	8,3%	29,6%	26,0%	64,5%
Total		1,2%	1,2%	11,2%	43,2%	43,2%	100,0%

Table 5. Cross tabulations analysis between Gender and Second-hand shopping media

Moreover, most of the female respondents bought second-hand products from the 'personal' product category (36.1%), alternatively, most of the male respondents bought second-hand products from 'leisure & hobbies' product category (10.1%) (table 6).

		What type of second-hand product did you last purchase?					Total	
		Vehicles	For Home	Personal	Electronics	Leisure & Hobbies		others
Gender	Male	5,9%	1,2%	8,3%	9,5%	10,1%	0,6%	35,5%
	Female	4,1%	6,5%	36,1%	5,9%	9,5%	2,4%	64,5%
Total		10,1%	7,7%	44,4%	15,4%	19,5%	3,0%	100,0%

Table 6. Cross tabulations analysis between Gender and product categories

Additionally, a cross tabulation analysis processed in the present study to find out if there is any difference in factors depending on the product category (figure 8). The most of the respondents who bought second-hand products from the vehicles, home and personal product category for them price, risk and brand is the most considerable factor. However among these three factors they consider price is the most considerable factor when they bought second-hand product from vehicles and personal product category. For the home product category second-hand product risk is the most considerable factor. Similarly, in the electronics product category price also the most considerable factor. Price and risk factor are equally important for the product from the leisure & hobbies product category. It is important to mention that from the cross tabulation analysis, product price for all product categories is the most and first considerable factor when a respondent buy a second-hand product. Product related risk come second most considerable factor for all product categories second-hand product (figure 8).

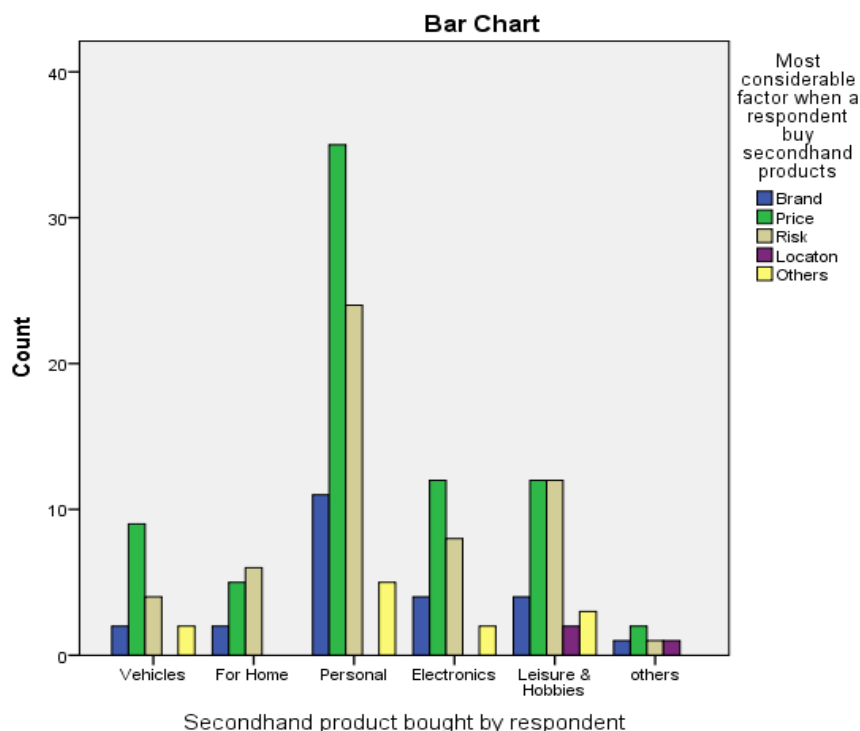


Figure 8. Cross tabulations analysis between most considerable factor and product categories

4.2 Measurement:

The quality measures of data would be emphasized in this part. In the present study, five variables (brand, price, risk, location and purchase intention) were used to help identify the factors affecting a customer's decision when making a second-hand purchase. Additionally, the present study is about how different factors such as brand, price, risk, location and intention influence the customer when purchasing the second-hand products. Below table 7 all the variables' mean values are presented. In the questionnaire those variables are measured on a 5-point scale, with 1= strongly disagree and 5 = strongly agree.

	N	Mean	Std. Deviation
Brand	169	2,9503	,74731
Price	169	3,8793	,60444
Risk	169	3,5256	,59872
Location	169	3,3515	,46164
Intention	169	3,3609	,75191
Valid N (listwise)	169		

Table 7. Descriptive data from all variables

For quantitative research, it is essential to maintain the consistency in measurement. Therefore, for this study the most important issue is maintaining the internal reliability, which is concerned with multiple-item measures and the relationship or coherence between them (Bryman & Bell, 2011, p. 158). The Cronbach's Alpha will be explained in order to show the reliability of the data so that the internal consistency can be determined. Pearson coefficient (r) will also be presented to understand the correlation between the selected factors when buying second-hand products.

4.2.1 Cronbach's Alpha

According to Bryman & Bell (2011, p. 158) "reliability refers to the consistency of a measure of a concept". In order to get an idea of the strength of the internal reliability of the measurements of each factor, five-scaled questions were used in the questionnaires. The Cronbach's Alpha was used to determine this for each variable. Cronbach's Alpha measurement technique is popular for the internal reliability tests (Bryman & Bell, 2011, p. 159). The following table 8 presents the Cronbach's Alpha value for each factor of this study.

Variables	Number of item	Cronbach's Alpha
Brand	5	.726
Price	5	.629
Risk	6	.645
Location	5	.120
Purchase Intention	2	.413

Table 8. Cronbach's Alpha of each variable

In table-8 Cronbach's Alpha shows that brand, price and risk are in-between 0.600 and 0.700. This indicates a weak level of internal consistency between the items. According to Shiu et al. (2009, p. 403) an Alpha measurement below 0.600 (table 8) which would indicate a low internal consistency. As a result, two variables from table 8 such as location and purchase intention are lower than .600, which shows a lower level of internal consistency. The author of this thesis is aware that maintaining the internal reliability for the scale used is important for the present study's creditability. This will be discussed further below.

4.2.2 Single item measurement

Due to the low internal consistency of location and purchase intention items (table 8) used for the data collection the author decided to measure the single-item from each variable. Author of the present study believe that, using the single-item measurement techniques will be a good indicator to represent a construct measurement for the present study (Petrescu, 2013, p.100). However many researchers also have noted that using the single-item measurement techniques is common with demographic variables and items that typically do not represent constructs (Petrescu, 2013, p.100). Those who believe that, single-item do not represent constructs is because of some assumptions regarding measurement error, reliability and validity error (Petrescu, 2013, p.100-101; Robins et al., 2001, p.152). Wanous and Reichers (1996) used single-item measures techniques in their study on overall job satisfaction, challenged those assumptions about single-item reliability. At the same time, other researchers like Drolet & Morrison (2001a,) and Bergkvist & Rossiter (2007); described the benefits of single-item measures for research under specific circumstances. According to Robins, et al., (2001, p.152) "a single-item measure eliminates item redundancy and therefore reduces the fatigue, frustration, and boredom associated with answering highly similar questions repeatedly". A single-item measurement technique is appropriate when researcher want to find the relationship (Robins, et al., 2001, p.152). In the present study author want to find the relationship among the factors that affects second-hand product purchase decision so it's appropriate to use the single-item measurement techniques. The single-item measurement also "provide an acceptable balance between practical needs and psychometric concerns" (Robins, et al., 2001, p.152).

For finding a meaningful conclusion and to fulfill the purpose of this thesis, the location and purchase intention data was included. However, location and purchase intention are both variables that have a Cronbach's Alpha value that is lower than .600. Furthermore, the purpose of this study is to find the factors that influence the customer's purchasing decision of the second-hand products and how those factors affect each other. Therefore, it is important to

have the data about the location and purchase intention in this study for finding the correlation between factors. From the location variable items ‘the location of second-hand product seller is important to me’ was chosen (table 9) and from the purchase intention (table 10) ‘‘If I find the second-hand product I'm looking for I usually buy it’’ was chosen for the correlation and regression analysis. In the correlation and regression analysis part in SPSS the item ‘the location of second-hand product seller is important to me’ **label as Location** and ‘‘If I find the second-hand product I'm looking for I usually buy it’’ **label as Purchase Intention**.

Valid : 169 Missing: 0	Mean	Std. Deviation
The location of second-hand product seller is important to me	3.3846	1.06346

Table 9. Mean value for location variable

Valid : 169 Missing: 0	Mean	Std. Deviation
If I find the second-hand product I'm looking for I usually buy it	3.6805	.85477

Table 10. Mean value for purchase intention variable

4.2.3 Correlation Analysis

Correlation analysis is normally used to describe the strength and direction of change between two variables (Shiu et al., 2009, p. 550). With the help of SPSS the researcher can do a number of statistic-based tests to find correlations between variables. Considering the nature of the present study and its variables, the Pearson correlation coefficient analysis is not logical because this technique allows the researcher to measure the correlation between two variables and the measurements must be interval or ration-scaled (Shiu et al., 2009, p. 556). In the present study, the author attempted to find a relationship between different variables such as brand, price, risk and location. Therefore, the Spearman coefficient analysis was chosen to find the co-variance between the variables. For interpreting the correlation coefficient between the variables, the rule of thumb was used which is proposed by Shiu et al. (2009, p. 555). According to Shiu et al. (2009, p. 555) a correlation coefficient between .81 to 1.00 shows a very strong relationship, .61 to .80 shows a strong relationship, .41 to .60 is shows a moderate relationship, .21 to .40 shows a weak relationship, and .00 to .20 shows there is no relationship. Below, table 11 presents the correlation between brand, price, risk, location and intention for the present study.

From the correlation coefficient analysis, it was observed that the second-hand product brand has neither covariation nor statistical significance with price, risk, location and intention. Similarly, price has neither covariation nor statistical significance with brand, risk, location and purchase intention. Additionally, it was observed that risk has a weak covariation with location, with a statistical significance of .002. Similarly, location has a weak covariation and statistical significance with risk. However, risk has no covariation with brand, price and intention. Furthermore, purchase intention has neither covariation nor statistical significance among brand, price, risk and location.

		Brand	Price	Risk	Location	Intention
Brand	Correlation Coefficient	1,000	,041	,063	,028	,076
	Sig. (2-tailed)	.	,595	,414	,715	,327
	N	169	169	169	169	169
Price	Correlation Coefficient	,041	1,000	,123	,106	,141
	Sig. (2-tailed)	,595	.	,112	,170	,067
	N	169	169	169	169	169
Spearman's rho Risk	Correlation Coefficient	,063	,123	1,000	,239**	-,115
	Sig. (2-tailed)	,414	,112	.	,002	,136
	N	169	169	169	169	169
Location	Correlation Coefficient	,028	,106	,239**	1,000	,144
	Sig. (2-tailed)	,715	,170	,002	.	,062
	N	169	169	169	169	169
Intention	Correlation Coefficient	,076	,141	-,115	,144	1,000
	Sig. (2-tailed)	,327	,067	,136	,062	.
	N	169	169	169	169	169

** . Correlation is significant at the 0.01 level (2-tailed).

Table 11. Correlation between variables

4.2.4 Regression Analysis

According to Pallant (2005, p.140) Multiple Regression Analysis (MRA) can be used to explore the relationship between one dependent variable and a number of independent variables or predictors. In addition, MRA can help show us how much of the variance in the dependent variable can be explained by independent variables. It also determines the statistical significance of the results, both in terms of model and the individual independent variables (Pallant, 2005, p.145). Therefore, testing the model constructed in this study it was decided to use MRA techniques because it would help to understand the impact of 4 independent variables (brand, price, risk, location) on one dependent variable (purchase intention). The strength of the relationship between one dependent variable and one or more independent variables is determined by the coefficient of determination r^2 (also called regression coefficient). The regression coefficient varies between -1 and +1. -1 represents a complete negative relationship while +1 represents a perfect relationship (Saunders et al., 2012, p.523).

The table 12 showed that the value of r^2 (the regression coefficient) is .113 (.118x100=11.3%) indicating the variance in the dependent variable is explained by the model. This also means that the used model explains 11.3 % of the variance in purchase intention and it has a positive relationship with the independent variables.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,335 ^a	,113	,091	,81500	1,961

a. Predictors: (Constant), Location, Brand, Price, Risk

b. Dependent Variable: Intention

Table 12. Summary of the regression model

The table 13 showed that the low F value and less significance value ($p < .001$) indicate that the model has a statistical significance and there is a relationship between the variables. Table-13 indicates that the present study's model is statistically significant as there is a lower F value.

Model		Sum of Squares	df	Mean square	F	Sig.
1	Regression	13,813	4	3,453	5,199	,001 ^b
	Residual	108,932	164	,664		
	Total	122,746	168			

a. Dependent Variable: Intention

b. Predictors: (Constant), Location, Brand, Price, Risk

Table 13. ANOVA table for regression model

In order to find the contributions of each independent variable to dependent variable included in the study model (table 14) , the value of the standardized coefficient was considered (Beta) (Shiu et al., 2009, p. 571). The greater the value of beta and the smaller the value of significance level ($p < .05$) of each independent variable shows the strongest contribution to the dependent variable (Pallant, 2005, p.153). The largest beta coefficient for price is .266 at the significance level of 0.001 ($p < .05$), meaning that price (independent variable) makes the strongest unique contribution to the purchase intention (dependent variable). Additionally, the second largest beta coefficient for location is .161 at the significance level of 0.037 ($p < .05$), meaning that location (independent variable) makes the second strongest unique contribution to the purchase intention (dependent variable).

Model		Unstandardized coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1,638	,597		2,742	,007
	Brand	,116	,085	,102	1,372	,172
	Price	,376	,109	,266	3,446	,001
	Risk	-,182	,112	-,127	-1,618	,108
	Location	,244	,116	,161	2,102	,037

a. Dependent Variable: Intention

Table 14. Coefficients table of regression model

4.2.5 Independent Sample T-test

From the Frequency table for gender (table 1), we know that majority of the respondent is female (64.5%), where only 35.5% is male. So, there is a possibility gender bias may be occur in the study. Therefore, an independent sample t-test was tested for identifying gender biasness in the study. Independent sample t-test compares the mean value of male and female respondent's response considering the brand, price, risk, location and purchase (Zikmund et al., 2013, p.534).

From the group statistics data (table 15) we can see that, there is no big difference between the mean value of brand, price, risk, location and intention compare to male and female respondents response. In the independent sample t-test table (see table-16) showed that the levene's test for equality of variances of brand sig. value is .19 (when rounded) which is greater than .05. From the group statistics data (see table-15) we can see that, there is no big difference between the mean value of price, risk, location and purchase intention compare to male and female respondents response. In the independent sample t-test table (see table-16) showed that the levene's test for equality of variances of price sig. value is .16 (when rounded), risk sig. value is .30 (when rounded), location sig. value is .05 (when rounded), and intention sig. value is .21 (when rounded) which is greater than .05. If the sig. value of levene's test for equality of variances is greater than .05 means that the variability in-between male and female respondents is the same (Zikmund et al., 2013,p.534). In scientifically, it means that the variability in the male and female group is not significantly different which is considered as a good thing. Finally, we can say that, finding of the present study does not contain any gender biasness.

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Brand	Male	60	2.9500	.84983	.10971
	Female	109	2.9505	.68861	.06596
Price	Male	60	3.9333	.72314	.09336
	Female	109	3.8495	.52926	.05069
Risk	Male	60	3.6194	.68622	.08859
	Female	109	3.4740	.54110	.05183
Location	Male	60	3.5556	.63976	.08259
	Female	109	3.6606	.51914	.04972
Intention	Male	60	3.4833	.85354	.11019
	Female	109	3.7890	.83968	.08043

Table 15. Group statistics for t-test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2- tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Brand	Equal variances assumed	1.768	.185	-.004	167	.997	-.00046	.12049	-	.23742
	Equal variances not assumed			-.004	102.071	.997	-.00046	.12801	-	.25345
Price	Equal variances assumed	2.018	.157	.862	167	.390	.08379	.09724	-	.27577
	Equal variances not assumed			.789	94.437	.432	.08379	.10623	-	.29471
Risk	Equal variances assumed	1.074	.301	1.517	167	.131	.14544	.09587	-	.33472
	Equal variances not assumed			1.417	99.904	.160	.14544	.10264	-	.34907
Location	Equal variances assumed	4.000	.047	-	167	.249	-.10499	.09078	-	.07422
	Equal variances not assumed			1.157	102.188	.279	-.10499	.09641	-	.08622
Intention	Equal variances assumed	1.585	.210	-	167	.026	-.30566	.13577	-	-
	Equal variances not assumed			2.251	120.001	.027	-.30566	.13642	-	-
				2.241					.57576	.03555

Table 16. Independent Sample Test

5. Chapter five: Discussion of the findings

The purpose of this study is to create new knowledge in the area of second-hand products and customer purchasing behavior by finding the factors that influence the customer when purchasing second-hand products. Therefore, the research question of the present study is:

What factors influence the customer's buying decision of second-hand products and how do those factors affect each other?

To answer the research questions and achieve the purpose of the study, a research model was developed. From the research model, all the possible influencing factors that might affect the customer when making a decision to purchase a second-hand product, were taken. During the first chapters of the thesis, the author identified that brand, price, risk and location have an influence on the customer when making a decision, and relatively those factors also have an influence on each other's. Therefore, below each of the main possible factors are presented and discussed so that the reader can obtain a clear understanding of the findings.

5.1 Most influencing factors when purchasing a second-hand product

From the analysis chapter (figure 7) it was observed that price was the most important factor influencing customers when purchasing second-hand products. Additionally, from the literature analyzed earlier we have support that customers purchase second-hand products because of rational and economic reasons (Guiot & Roux, 2010, p.356; Williams & Paddock, 2003, p.319). Therefore, it was expected from a rational and economic point of view that customers would place the most importance on price as a factor influencing their decision when buying second-hand products. This is because, theoretically, price has a strong connection with economic and rational behavior (Drakopoulos, 1990, p.186).

Furthermore, from the analysis chapter (figure 7) it was observed that product risk is the second most considered factor when buying second-hand products. This result was also expected since second-hand products have an uncertainty attached to them because of the unknown quality and performance standards after being used already (Yeh et al., 2010, P. 438). It is also addressable that most of the respondents of the present study used the Internet (social network 18.3% & website 34.9%) when purchasing second-hand products (figure-5). This shopping behavior might also increase the risks that are related with purchase of second-hand products.. For example, if a customer purchases a product via the Internet he may feel an economic risk, product delivery risk, product excellence or performance risk, and/or convenience risk (Tan, 1999, p.163). As a result, the majority of respondents agreed that testing the second-hand products before purchasing desirable purchase was important (Appendix 2)

Additionally only 14% of customers considered that brand was the most important factor when buying second-hand products (figure 7). It is important to address that in the present study, most of the customers bought second-hand products that were within the 'personal' products category (figure 6). Therefore, only 14% of customers considered brand as the third most important factor when buying second-hand products. It should be mentioned that the

'personal' product category may not be as sensitive or expensive as products in the 'vehicles' or 'electronic' products categories. When customers choose an automobile brand, they consider price as the most important factor; and for sensitive electronic products (like mobile phones), price and features also become important factors for the customer (Jean, 2004, p.22, Sata, 2013, p.103).

Finally, the importance of location came in as the least important factor considered when purchasing second-hand products (figure 7). In fact, only 1.8% of respondents thought that location was important to them. However, the majority of the respondents agreed that location was important to them, and that the second-hand marketplace is good for getting information about products, even if there is no intention to buy them (Appendix 2).

It can be argued that the main cause for such a result is the respondents' shopping manner. Most of the respondents in the survey used both retail and online stores for their shopping (figure-3) and, additionally, they used retail stores and the Internet when buying second-hand products the same way. Therefore, this must be viewed as a possible reason that location is not considered as the most important factor when buying second-hand products.

5.2 Correlation between the factors

From the data analysis chapter it was observed that the importance of brand for a second-hand product has no correlation with the price, risk, location and purchase (table 11). This lack of association between brand and price for second-hand products might be because of the product's category. For example, when customers choose an automobile brand, they consider quality and price as the most important factors (Jean, 2004, p.22). For sensitive electronic products (like mobile phones), price and features become the most important factors for the customer (Sata, 2013, p.103). In the present study, most of the respondents bought second-hand products within the 'personal' products category (figure 6). This 'personal' products category (table 2) includes second-hand products such as clothes, shoes, mirrors, jewelry, bags and earrings. The price of products from the 'personal' category are usually cheaper and contain lower risk, and this may be why customers do not place importance on price, risk, and/or location. While to the contrary, previous theory identified in the literature review said that brand image might help the customer to reduce the risk associated with the product's quality, damage or other factors (Tan, 1999, p.164).

Additionally, the importance of brand as an influencing factor only came in as the third strongest contribution to intention of purchase (table 14). However, such contribution of brand to intention of purchasing is not significant because of the low statistical values obtained during the analysis phase (table 14).

Similarly, it was also observed from the data analysis chapter that the importance of price for second-hand products has no correlation with brand, risk, location and purchase intention (see table 11). From this information, it should be mentioned that price may not be equally important as the other factors when buying second-hand product. As it is mentioned by Diaz & Cataluna (2011, p. 371) "price is not equally important in all sectors and markets, although it is highly relevant in the retail of frequently purchased products". However, the predictive relationship between price and purchase intention is positive with the strongest unique contribution to purchase intention (table 14). This can be explained by Guiot & Roux (2010, p.356, Williams & Paddock, 2003, p.319) that customers purchase second-hand products due

to economic, ecological and rational reasons. Therefore, it can be concluded that customers might consider second-hand products as products that can fulfill their needs.

Additionally, from the correlation analysis the importance of risk and the importance of location have a weak correlation with each other which is also statistical significance (table 11). It should also be addressed that most of the respondents of the survey used the Internet (social network & website) when purchasing second-hand products (figure 5). Such shopping behavior might create a correlation between risk and location. Additionally, if customers buy a product from the Internet they might feel more economic risk, product delivery risk, product excellence or performance risk, and/or convenience risk which might be another reason for the correlation between risk and location (Tan, 1999, p.163). It should also be addressed that most of the respondents of the survey indicate that shoppers prefer to buy things that they look at before they buy them (see appendix- 2). Such shopping behavior might another reason for creating a correlation between risk and location. If customer of second-hand product has the opportunity to check the product performance before the final purchase then it might reduce the product performance uncertainty (Kaplan et al., 1974, p. 289). For checking the product performance buyer and seller need to have the meeting opportunity or other possible option so customer can check the product before buying, as it mention earlier risk association level difference depends on the buying channel (Tan, 1999, p. 163).

However, the importance of risk and location has no correlation with brand, price and purchase intention. From the regression analysis, it was also observed that risk has a negative contribution to the purchase intention. The correlation test between location and intention indicate significance at 0.1-level that there is a co- variation between intention and location. This shopping behavior might be because of that customers purchase second-hand products due to economic, ecological and rational reasons, so seller location does not matter for them (Guiot & Roux, 2010, p.356; Williams & Paddock, 2003, p.319). Also, location makes the second strongest unique contribution to purchase intention.

Table- 17: Summary of the factors association

Factors	Brand	Price	Intention	Location	Risk
Brand		No Association	No Association	No Association	No Association
Price	No Association		No Association	No Association	No Association
Intention	No Association	No Association		No Association	No Association
Location	No Association	No Association	No Association		Weak Association
Risk	No Association	No Association	No Association	Weak Association	

Table- 17: Summary of the factors association

6. Chapter six: Conclusion

6.1 General Conclusions

After the collection of data and the analysis thereof we can answer the thesis questions of:

What factors influence the customer's buying decision of second-hand products and how do those factors affect each other?

The purpose of this thesis is to create new knowledge in the areas of second-hand products and customer buying behaviors. The aim is achieved through finding the factors which influence the customer the most when purchasing second-hand products.

The results show that the factors brand, price and purchase intention of second-hand products, in fact, have no association and influence on each other's during the purchase decision. In contrast, risk and location factors have a weak association with each other, though both factors lack association with brand, price and intention. This results also showed that the purchase of second-hand products is not similar to the purchase of new products and customers consider each factor independently while buying second-hand products. Therefore, it is recommended that the seller give equal importance to brand, price, risk and location factors. Also, he should provide all the desirable information that is related to those factors. For example, some customers might consider price as the most important factor to them. In this case, the seller needs to mention all the information that is related with the price of the second-hand products such as original price paid for the product, present price of the product and selling price of the product. Alternatively, for some customers, product related risk is also important. Therefore, the seller of the second-hand product needs to mention all the related information such as product damage, performance, durability, and/or warranty if such information is available; so a customer would be able to take the buying decision more easily.

Furthermore, the result also shows that the customer considers price as the most influencing factor of buying the second-hand products. Price has also high influence on the purchase intention of second-hand products. However, other factors such as brand, location and risk have no influence on the price. Therefore, it is recommended that seller of the second-hand products should follow a proper pricing strategy so a customer would able to afford it. He also needs to keep in mind that the high price also reduces the possibility of selling the products (Völckner & Sattler, 2005, p. 1).

Additionally, the results show, that customers do not consider location as an important factor to themselves as brand, price and risk may be. However, the coefficients of regression model show that location has an influence on the purchase intention of second-hand products. The customer considers the sellers location when he decides to buy the second-hand products. Therefore, it's is recommended that the seller provide all the information related with the location; such as product collection point and product delivery process. Similarly, the result shows that the customers do not consider brand as important as price and risk. Therefore, it is recommended that the seller attempt to increase the brand value of the second-hand product

through providing information about the advantages of a well-known brand and how a good brand can be considered as the risk reliever.

As a concluding remark, it should be noted that the research questions were answered properly and that the thesis meets the research purpose fully.

6.2 Theoretical Implications

This study contributes to the existing literature of the second-hand products consumption and customer buying behavior; as well as touching upon theories of brand, price, risk, and seller location. This study also includes different perspectives of the researchers discussed. Therefore, this thesis will contribute to the ongoing debate and discussion on brand, price, risk, and seller location concepts. The findings of this thesis gives rise to further discussion of whether or not the factors that affect the purchase of second-hand products play a significant role within the theories of customer behavior. The addition to customer shopping habits, used in this study, has contributed evidence that customer buying habits can affect customer decisions when purchasing second-hand products.

This study filled a gap in the area of second-hand market and showed there is no strong relationship among price, risk, brand and seller location, which is a new study and would be helpful for online and offline second-hand shop concept. From the finding of the thesis, we also know product price is most important factor which mean customer want to pay less for the second-hand products, even customer does not consider the brand name as most important factor for the second-hand product. This finding will provide new information to the existing literature of branding and pricing that pricing and branding have no relationship during the purchase decision of second-hand product.

6.3 Managerial Implications

This study will raise practical implications for the marketing managers. It is considered that getting information about customers and their behaviour is beneficial for companies, as well as for the managers within those companies, as they will be able to construct suitable and appropriate marketing strategies based on the new knowledge.

The growth of the Internet has led to the development of different web-applications and electronic devices that provide users with buying and selling facilities for goods. The use of social networks (e.g. Facebook) and smartphones have also revolutionized second-hand markets among all economic classes. As a result second-hand products consumption is increasing daily. Therefore it is important to pay attention to the factors affecting the purchase of second-hand products, since it is not a simple form of mercantilism. The present study is the first study that draws attention to the relationship between factors that influence the decision when buying the second-hand product and showed the impacts among price, risk, brand and market place in customer behavior. The findings in this thesis provide evidence that customers consider price, risk, brand and location differently while buying the second-hand products. This finding will help the managers in the second-hand industry, particularly *ebay*,

blocket, *amazon* and other online market places, when constructing suitable and appropriate marketing strategies. For example, from the finding a manager can know price is the most important factor for the second-hand product customers. So, focusing on the finding manager can make an appropriate pricing strategy for their customer. It's also found the second-hand product customer is concern about the risk associated with the product. So, focusing this finding manager can undertake the different risk reliever strategy so a customer can feel confident about the second-hand product.

6.4 Limitations and recommendations for future research

The research area this thesis was based in within the city of Umeå, Sweden; more precisely, the students of Umeå University. This is a limitation as most of the students from Umeå University come from the same age groups. Therefore, it is recommended that a similar kind of study should conducted with a larger variance in age groups.

Furthermore, most of the customers have bought second-hand products from the 'personal' category, particularly clothing, bags and shoes, which can also be considered as a limitation of the study. Therefore, it is recommended that future study focus on the different product categories, particularly the 'electronics' and 'vehicles' categories. A different study on the purchase of second-hand electronics and vehicles would show the correlation among the brand, price, risk and location factors.

Additionally, present study did not consider the different product quality related factors such as performance, product durability or perceived quality. So it is recommended to conduct a different study considering the product quality related factor. Moreover, the present study might do not got the clearer results because of the problem with the low alpha values of location and purchase intention items. So, author likes to address this issue as a limitation of the present study. Therefore, it is recommended that a similar kind of study should conduct with acceptable alpha values.

This study is part of the Umeå University academic calendar where only 10 weeks was given as a time limit to complete the research and there was no financial support provided by the university. During the whole process of writing this thesis it was necessary to analyze a huge amount of data, from the survey conducted, that contained data from more than 150 respondents.

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Appendix

Appendix 1 – Electronic Questionnaire

Survey on second-hand product buying factors

I am a student of the Umea University, Sweden. Currently I am doing Master Program at Umea University Business School (USB). I have designed the following questionnaire for the purpose of my master thesis work, which is related to the second-hand products. In this survey questions, you, as a respondent, will be completely anonymous and all data will be used only for study purpose. This Questionnaire is only for those who have bought at least one second-hand product or had intention to buy the second-hand product.

* Required

Gender *

- Male
- Female

How old you are? *

In general, you prefer to do your shopping *

- Over the Internet
- In a retail store
- Both of them

How often do you use Internet for shopping?

- Very often
- Often
- Sometimes
- Rarely
- Never

I have bought second-hand product by using * (you can choose more than one answer for this question)

- Social network (e.g. Facebook group)
- Web site
- Retail store
- News Paper
- Others

What type of second-hand product have you bought last time (e.g. TV, Mobile phone, clothes) *

What factor is the most considerable fact to you when buying second-hand products? *

- Brand
- Price
- Risk (e.g. financial, product performance)
- Location
- Others

The importance of a brand *

Strongly disagree Disagree i am not sure Agree Strongly agree

The product's brand is an important factor for me
As a customer, brand products fascinate me more when buying second-hand product
I'm willing to pay a higher price for the second-hand product if it's a well-known brand
I prefer to buy second-hand products of a well-known brand
As long as it's a branded product, the second-hand product's age does not matter

The importance of Price *

Strongly disagree Disagree i am not sure Agree Strongly agree

The price of the product is very important to me
I prefer to buy second-hand products because they are cheaper compared to new products
When buying second-hand products, you can bargain about the price
Paying less is the main purpose of purchasing second-hand products
Offering a price for the second-hand product depends on the product's current condition

The importance of Risk in purchase decisions *

Strongly disagree Disagree i am not sure Agree Strongly agree

I'm concerned about the performance of second-hand products
I'm concerned about the durability of second-hand products
I can't trust that the seller's provided information is all true
Economically it is not safe to buy second-hand product without warranty
It's more risky to purchase second-hand products online
It's less risky to purchase second-hand products from store

The importance of location *

Strongly disagree Disagree i am not sure Agree Strongly agree

The location of second-hand product seller is important to me
Online second-hand stores are more attractive than physical stores
The option of purchasing second-hand products from store is preferred over online
second-hand marketplace is good for getting information about products, even if there is no intention to buy them

Testing the second-hand products before buying is desirable

The importance of Purchase Intention *

Strongly disagree Disagree i am not sure Agree Strongly agree

If I find the second-hand product I'm looking for I usually buy it

When I search for second-hand products online I intend to buy them

Appendix 2 – Figures

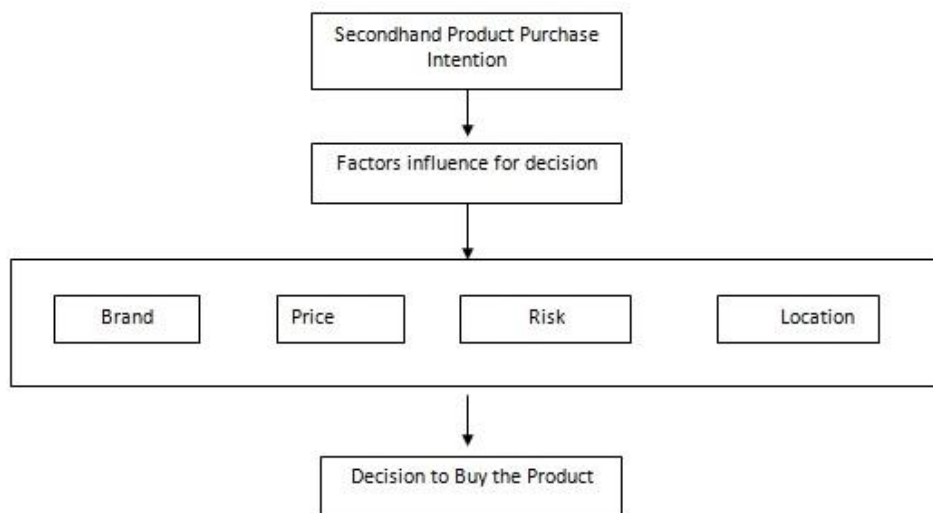


Figure 1. Research model

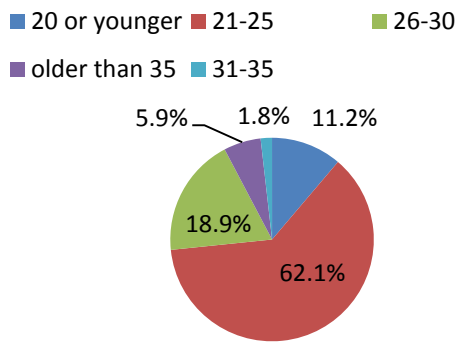


Figure 2. Age Range

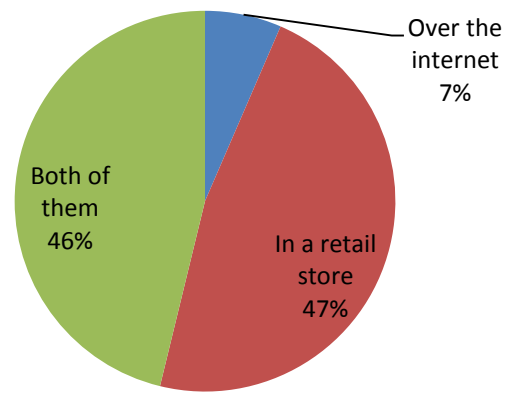


Figure 3. Preference for shopping manner

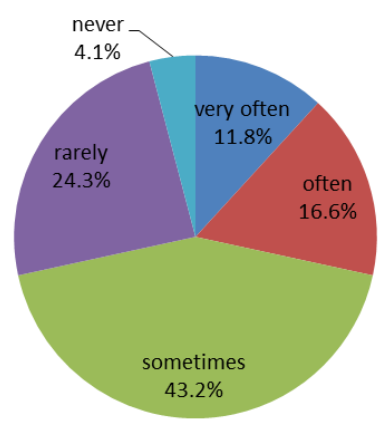


Figure 4. Use of internet for shopping

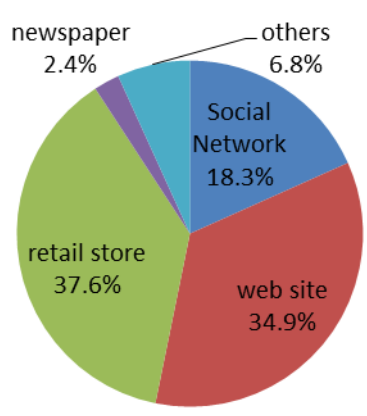


Figure 5. Shopping media used when buying second-hand product

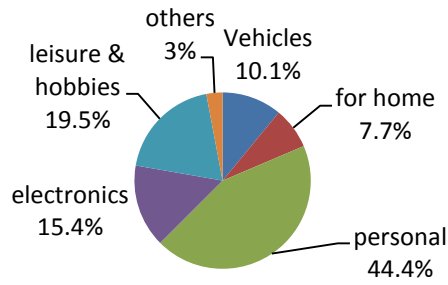


Figure 6. Second-hand product bought by category

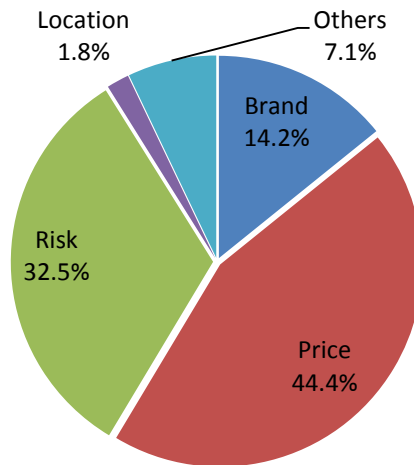


Figure 7. Most considerable factors for buying second-hand product

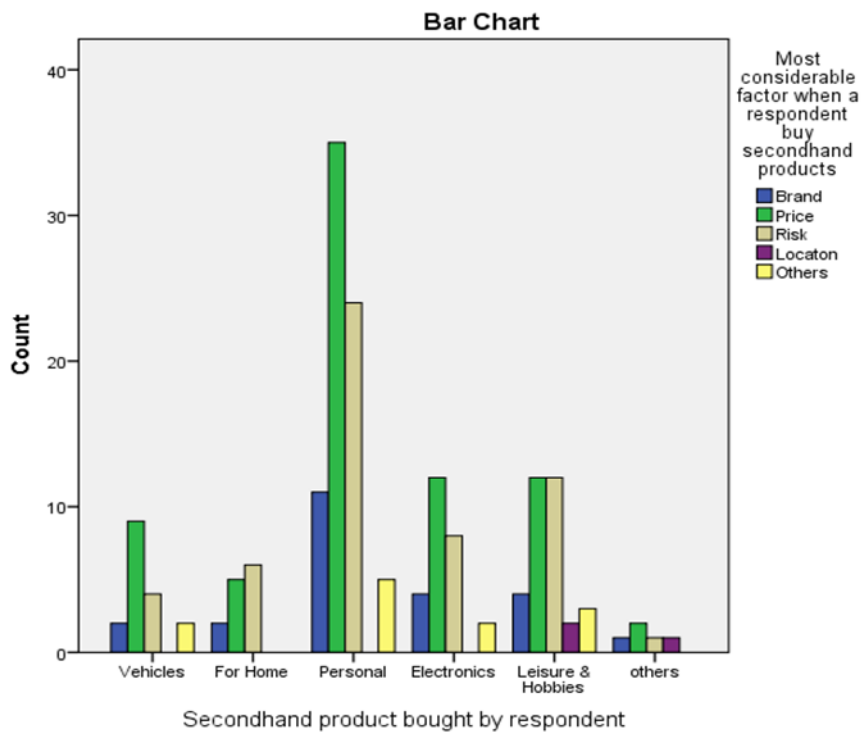


Figure 8. Cross tabulations analysis between most considerable factor and product categories

■ Strongly Agree ■ Agree ■ I am not sure ■ Disagree ■ Strongly disagree

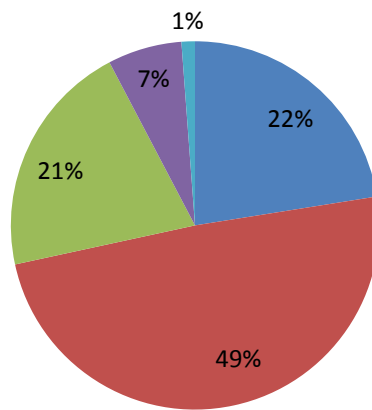


Figure 9. Choice for the test of second-hand product before purchase

Appendix 3 – Tables

Gender

		Frequency	Percent
Valid	Male	60	35.5
	Female	109	64.5
	Total	169	100.0

Table 1. Frequency distribution for gender

Product category bought by respondents	Second-hand products name
Product for personal	Clothes, Shoes, mirror, jewelry, handbag, bags, earrings etc.
Leisure & hobbies	Video games, books, DVD, game console, Pinball Machine, ice skates, toys, music instrument etc.
Product for home	Lamp, plates, cups, pots, Table, Sofa, kitchen appliance, furniture etc.
Vehicles	Bicycle, car, Snowmobiles, motorbike etc.
Electronics	Mobile phone, Camera and lenses, TV, Computer screen, computer charger, headphones, microwave oven, laptop, ipad etc.
Others	Saddle, Ukulele, table furnishing, espresso maker, Aquarium etc.

Table 2. Second-hand products name bought by respondents

Gender*shopping media

Count

		In general, you prefer to do your shopping			Total
		Over the Internet	In a retail store	Both of them	
Gender	Male	4	25	31	60
	Female	7	55	47	109
Total		11	80	78	169

Table 3. Cross tabulations analysis between gender and shopping media.

Age*shopping media

Count

		In general, you prefer to do your shopping			Total
		Over the Internet	In a retail store	Both of them	
Age	20 or younger	4	10	5	19
	21-25	4	53	48	105
	26-30	2	12	18	32
	31-35	0	1	2	3
	older than 35	1	4	5	10
Total		11	80	78	169

Table 4. Cross tabulations analysis between age and shopping media

		I have bought second-hand product by using					Total
		Others	News paper	Social network	Retail store	Web site	
Gender	Male	1,2%	0,6%	3,0%	13,6%	17,2%	35,5%
	Female		0,6%	8,3%	29,6%	26,0%	64,5%
Total		1,2%	1,2%	11,2%	43,2%	43,2%	100,0%

Table 5. Cross tabulations analysis between Gender and Second-hand shopping media

Gender * What type of second-hand product have you bought last time

		What type of second-hand product have you bought last time						Total
		Vehicles	For Home	Personal	Electronics	Leisure & Hobbies	others	
Gender	Male	5,9%	1,2%	8,3%	9,5%	10,1%	0,6%	35,5%
	Female	4,1%	6,5%	36,1%	5,9%	9,5%	2,4%	64,5%
Total		10,1%	7,7%	44,4%	15,4%	19,5%	3,0%	100,0%

Table 6. Cross tabulations analysis between Gender and Second-hand product category

	N	Mean
Brand	169	2,9503
Price	169	3,8793
Risk	169	3,5256
Location	169	3,3515
Intention	169	3,3609
Valid N (listwise)	169	

Table 7. Descriptive data from all variables

Variables	Number of item	Cronbach's Alpha
Brand	5	.726
Price	5	.629
Risk	6	.645
Location	5	.120
Purchase Intention	2	.413

Table 8. Cronbach's Alpha of each variables

Valid : 169 Missing: 0	Mean	Std. Deviation
The location of second-hand product seller is important to me	3.3846	1.06346

Table 9. Means value for location variable

Valid : 169 Missing: 0	Mean	Std. Deviation
If I find the second-hand product I'm looking for I usually buy it	3.6805	.85477

Table 10. Means value for purchase intention variable

Correlations

		Brand	Price	Risk	Location	Intention
Brand	Correlation Coefficient	1,000	,041	,063	,028	,076
	Sig. (2-tailed)	.	,595	,414	,715	,327
	N	169	169	169	169	169
Price	Correlation Coefficient	,041	1,000	,123	,106	,141
	Sig. (2-tailed)	,595	.	,112	,170	,067
	N	169	169	169	169	169
Risk	Correlation Coefficient	,063	,123	1,000	,239**	-,115
	Sig. (2-tailed)	,414	,112	.	,002	,136
	N	169	169	169	169	169
Location	Correlation Coefficient	,028	,106	,239**	1,000	,144
	Sig. (2-tailed)	,715	,170	,002	.	,062
	N	169	169	169	169	169
Intention	Correlation Coefficient	,076	,141	-,115	,144	1,000
	Sig. (2-tailed)	,327	,067	,136	,062	.
	N	169	169	169	169	169

** . Correlation is significant at the 0.01 level (2-tailed).

Table 11. Correlation between variables

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,335 ^a	,113	,091	,81500	1,961

a. Predictors: (Constant), Location, Brand, Price, Risk

b. Dependent Variable: Intention

Table 12. Summary of regression model

ANOVA^a

Model	Sum of Squares	df	Mean square	F	Sig.
1 Regression	13,813	4	3,453	5,199	,001 ^b
Residual	108,932	164	,664		
Total	122,746	168			

a. Dependent Variable: Intention

b. Predictors: (Constant), Location, Brand, Price, Risk

Table 13. ANOVA table for regression model

Coefficients

Model		Unstandardized coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1,638	,597		2,742	,007
	Brand	,116	,085	,102	1,372	,172
	Price	,376	,109	,266	3,446	,001
	Risk	-,182	,112	-,127	-1,618	,108
	Location	,244	,116	,161	2,102	,037

a. Dependent Variable: Intention

Table 14. Coefficients table of regression model

Group Statistics

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Brand	Male	60	2.9500	.84983	.10971
	Female	109	2.9505	.68861	.06596
Price	Male	60	3.9333	.72314	.09336
	Female	109	3.8495	.52926	.05069
Risk	Male	60	3.6194	.68622	.08859
	Female	109	3.4740	.54110	.05183
Location	Male	60	3.5556	.63976	.08259
	Female	109	3.6606	.51914	.04972
Intention	Male	60	3.4833	.85354	.11019
	Female	109	3.7890	.83968	.08043

Table 15. Group statistics for t-test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2- tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Brand	Equal variances assumed	1.768	.185	-.004	167	.997	-.00046	.12049	-	.23742
	Equal variances not assumed			-.004	102.071	.997	-.00046	.12801	-	.25345
Price	Equal variances assumed	2.018	.157	.862	167	.390	.08379	.09724	-	.27577
	Equal variances not assumed			.789	94.437	.432	.08379	.10623	-	.29471
Risk	Equal variances assumed	1.074	.301	1.517	167	.131	.14544	.09587	-	.33472
	Equal variances not assumed			1.417	99.904	.160	.14544	.10264	-	.34907
Location	Equal variances assumed	4.000	.047	- 1.157	167	.249	-.10499	.09078	-	.07422
	Equal variances not assumed			- 1.089	102.188	.279	-.10499	.09641	-	.08622
Intention	Equal variances assumed	1.585	.210	- 2.251	167	.026	-.30566	.13577	-	.03761
	Equal variances not assumed			- 2.241	120.001	.027	-.30566	.13642	-	.03555

Table 16. Independent sample t-test

Factors	Brand	Price	Intention	Location	Risk
Brand		No Association	No Association	No Association	No Association
Price	No Association		No Association	No Association	No Association
Intention	No Association	No Association		No Association	No Association
Location	No Association	No Association	No Association		Weak Association
Risk	No Association	No Association	No Association	Weak Association	

Table 17. Summary of the factors association