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Examining the Moderating Role of Gender on the Relationship between the Benefits of Sales Promotion and Consumer Perception

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Abstract

Is the impact of sales promotion on consumer perception mediated by its hedonic and utilitarian benefits in the context of Indian consumers? Is gender having a moderating impact on the relationship between the benefits of sales promotion and consumer perception? Authors examined both questions using a partial least square structural equation modeling (PLS-SEM). Findings revealed that hedonic and utilitarian benefits mediate the relationship between sales promotion and consumer perception about the product in the context of the Indian consumer. Moderating impact of gender is also found. Female consumers give more preference to the hedonic benefits of sales promotion while male consumers are more attracted to the utilitarian benefits.

Keywords

Utilitarian Benefit, Hedonic Benefit, Sales Promotion, Consumer Perception, Gender.

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Introduction

Sales promotion activities are successful in modern marketing practices because they attract the potential consumer and motivate them towards purchasing the product. Sales promotion is a useful tool to accomplish the sales objectives of manufacturers and retailers (Alvarez & Casielles, 2005). With the growing importance of sales promotion, marketers and researchers are trying to explore the multifaceted nature of sales promotion (Alvarez & Casielles, 2005; Buil, Chernatony, & Martinez, 2013; Gilbert & Jackaria, 2002; Palazón-Vidal & Delgado-Ballester, 2005). Although understanding the comprehensive nature of sales promotion requires multidisciplinary studies, the psychological aspect carries more importance. Consumers derive a positive perception of sales promotion activities because it provides additional benefits like incentives and gifts (Shimp, 2010). These benefits are categorized as hedonic and utilitarian benefits (Chandon, Wansink, & Laurent, 2000). The benefits of sales promotion which are related to the functional and primary motive of product purchase are utilitarian benefits (e.g. monetary savings and quality up gradation); while benefits which are related to the emotional and multi-sensory facet of product purchase are hedonic benefits (e.g. value expression and entertainment). Although sales promotion allures consumers by offering additional benefits, the success of sales promotion plans largely depends on consumer perception about the overall product. Here consumer perception means a consumer's assessment of the product price, quality and perceived value. A sales promotion plan will not get successful unless it has the ability to make a positive perception among consumers.

The relation between sales promotion and consumer perception can be explored in a constructive way by incorporating the role of hedonic and utilitarian benefits in the context. Thus, there is a need to study the role of hedonic and utilitarian benefits of sales promotion in the process of the development of the positive perception about the product among consumers. Although, earlier research supports the positive association between sales promotion and consumer perception ((Darke & Chung, 2005; Krishna, Imran S, & Shoemaker, 1991; B. Lowe & Barnes, 2012; Ben Lowe, 2010; Pacheco & Rahman, 2014) the role of hedonic and utilitarian benefits of sales promotion in this relation is less understood. Consequently, this

research tried to establish the importance of hedonic and utilitarian benefits of sales promotion by studying its impact on consumer perception. The study of Chandon et al. (2000) has introduced the hedonic and utilitarian benefits of the sales promotion using a sample of graduate students and staff at a French university. The high rate of sales promotion usage in the Indian FMCG sector demands a more precise understanding of sales promotion and their hedonic and utilitarian benefits in the Indian context. Hence, this research replicates the study of Chandon et al. (2000) in the Indian context by studying the mediating influence of hedonic and utilitarian benefits of sales promotion on the link between sales promotion and consumer perception of the product. This article also tries to extend the research of Chandon et al. (2000) by examining the moderating influence of gender on the relationship between the benefits (hedonic and utilitarian) of sales promotion and consumer perception.

This research paper has two objectives. The first objective of this study was to examine the potential mediating role of hedonic and utilitarian benefits of sales promotion on the link between sales promotion and consumer perception of the product. The second objective of this study was to examine the moderating role of gender on the relationship between sales promotion's benefits (hedonic and utilitarian) and consumer perception of the product. This study is done by considering the importance of sales promotion in the context of Indian fast-moving consumer goods industry. Understanding the mediating role of hedonic and utilitarian benefits of sales promotion will be useful in understanding the mechanism behind the impact of sales promotion on consumer perception. The research findings can establish the importance of hedonic and utilitarian benefits of sales promotion. Further understanding the moderating influence of gender on the relationship between sales promotion and consumer perception may provide useful information for the development of a gender-specific sales promotion plan. Overall this study will help to establish the importance of the benefits of sales promotion and to provide guidance for the development of an effective sale promotion plan considering the difference of the buying behavior of the male and female consumer.

The rest of the paper is organized as follows. First, we review the studies related to sales promotion and consumer perception. In the

subsequent segment, we describe the research method. In the next segment results and discussions are presented, which were followed by the conclusion section.

Literature Review

Sales Promotion and Consumer Perception

In this study, consumer perception means the consumers' evaluation of the price, quality and perceived value of a product. A consumer's evaluation of the price, quality and value of a product includes the product attributes as well as promotion offer available with the product. Getting sales promotion offer with the products makes changes in the consumer's evaluation process. Consumer perceives sale promotion as an addition to the value of the product or reduction in the price. Consumer perception is complex to understand as it is a psychological process in the consumer's mind. There are numerous aspects which can impact a consumer's evaluation of the product. In this study, we adopted the measures taken by Zeithaml (1988). Zeithaml (1988) studied consumer perception in three important dimensions, i.e. perceived price, perceived quality and perceived value. Consumers perceive values based on the utility provided by the attributes of the product in accordance with the price sacrificed (Sanchez-Fernandez & Iniesta-Bonillo, 2006). The availability of a promotional offer with a product may influence the consumer perception about the price, (Lichtenstein, Burton, & Netemeyer, 1997; Martínez & Montaner, 2006; Ramaswamy, Srinivasan, & Srini, 1998), quality, (Blattberg & Neslin, 1989; Grewal, Krishnan, Baker, & Borin, 1998; Reid, Thompson, Mavondo, & Brunsø, 2015) and value (Grewal et al., 1998; Lichtenstein et al., 1997; Manzur, Olavarrieta, Hidalgo, Farías, & Uribe, 2011; Ramaswamy et al., 1998; Wakefield & Barnes, 1996). The availability of sales promotion offer helps develop a positive perception by making an addition to the value of a product. Sales promotion tools are categorized into monetary and non-monetary types; they may have a difference in their impact. The impact of monetary and non-monetary sales promotion on the consumer perception is discussed further.

According to Pride and Ferrell (2009), sales promotion acts as a direct inducement that offers added-value to the product. Sales

promotions are mainly categorized as the monetary and non-monetary sales promotion. Monetary promotions, or price promotions, are the actions which allow the consumer to purchase a product at a lower price. Thereby, they attract the consumer by offering the opportunity for price savings. Monetary sales promotions are framed as a reduction in loss (Diamond & Campbell, 1989). Monetary sales promotions are found profitable because of stockpiling effect on the marketers' point of view (Teunter & Teunter, 2004). Kwok and Uncles (2005) have proven the effectiveness of monetary promotions across all product types. The impact of monetary sales promotion on consumer perception is studied by researchers and found a positive association (Akaichi, et al., 2015; Foubert & Gijsbrechts, 2007; Gilbert & Jackaria, 2002; Harris & Blair, 2012; Heeler, Nguyen, & Buff, 2007; Lee & Tsai, 2014). In a similar way, it can be said that the monetary sales promotion has a significant and positive influence on the consumer perception.

Other kinds of sales promotion offer non-monetary benefits like providing gifts, bonuses, chances of winning contests, sweepstake, etc. for purchasing a product. Many researchers recommended this type of sales promotion because it does not have any harmful effect on the product's brand value. In fact, it is found helpful in enhancing the brand value (Buil et al., 2013; Mela et al., 1997). Non-monetary sales promotions are known as the enhancement in gains (Diamond & Campbell, 1989). Non-monetary promotions are better in obtaining consumers' favorable brand attitude (Yi & Yoo, 2011). Over the past few years, researchers have paid considerable attention to studying the non-monetary sales promotion and establishing the fact that non-monetary sales promotions are effective in developing a positive perception about product (Buil et al., 2013; B. Lowe & Barnes, 2012; Shih-Fen S Chen, Monroe, & Lou, 1998; Yi & Yoo, 2011)

Hedonic and Utilitarian Benefit as a Potential Mediating Variable

Although theory and empirical evidence suggest a positive relationship between sales promotions and the consumer's perception about the product in a variety of studies (e.g. Pacheco (Darke & Chung, 2005; Krishna et al., 1991; B. Lowe & Barnes, 2012; Ben Lowe, 2010; Pacheco & Rahman, 2014) little work has examined the mechanisms and

processes by which sales promotion programs exert their influence on consumer's perception about the product available with a promotional offer. The present study conjectured that hedonic and utilitarian benefits may be a key mechanism in the explanation of the link between sales promotion and consumer perception about the product.

Hedonic and utilitarian benefits of sales promotion are the advantages of purchasing an offered product. In this cases, consumers respond to sales promotion to avail these benefits (Shimp, 2010). Those benefits which are related to the functional aspect of the sales promotion and the ability to satisfy the primary motive of purchasing an offered product are utilitarian benefits, while benefits which are related to emotional and multi-sensory aspect are hedonic benefits of sales promotion (Chandon *et al.*, 2000). Sales promotions (i.e. monetary and non-monetary) are effective tools to influence consumer perception in a positive direction by offering utilitarian benefits like price saving, quality upgradation, convenience, beneficial deal and hedonic benefits like value expression, entertainment and exploration (Batra & Ahtola, 1990; Chandon et al., 2000; Holbrook, M.B., & Hirschman, 1982).

The study of Chandon *et al*. (2000) was based on a sample of graduate students and staff at a French university selected through convenience sampling. Considering the frequent use of the sales promotion in the Indian FMCG sector, this study tries to explore the role of hedonic and utilitarian benefits of the sales promotions in Indian FMCG sector. The two ways of thinking (rational and emotional) are two routes (utilitarian and hedonic) through which the sales promotion affects the consumer's perception. The study of the impact of sales promotion on the consumer's perception cannot be completed without considering the mediating role of hedonic and utilitarian benefits of sales promotion. That's why it is necessary to evaluate the mediating role of hedonic and utilitarian benefits on the relation between sales promotion and consumer perception. Furthermore, hedonic and utilitarian benefits have been established to be a significant predictor of the consumer perception about the product (Ivanova, 2012; Palazon & Delgado-Ballester, 2013; Reid et al., 2015). Accordingly, it is expected that hedonic and utilitarian benefits might mediate the relationship between the sales promotion and the consumer perception about the product.

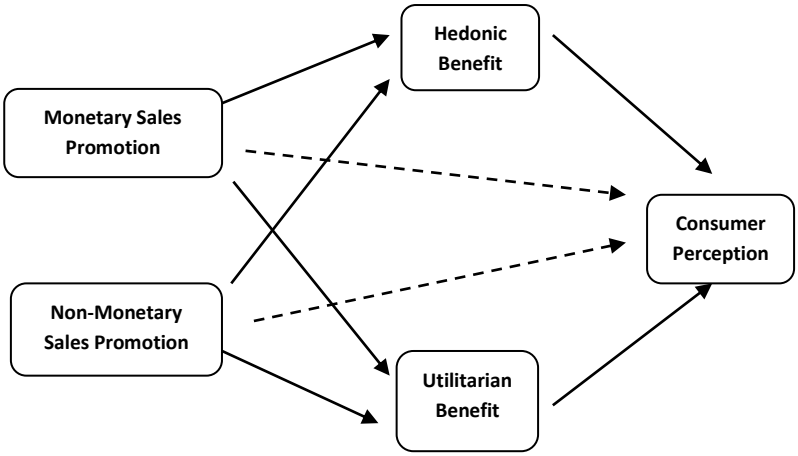

Fig. 1. The Conceptual Framework of the Study

Note: Bold lines show indirect relationships and dotted lines show direct relationships

The Moderating Effect of Gender

For the marketers, it has always been an important task to understand the gender-based dichotomy of society (Okazaki, Navarro, & López-Nicolas, 2011; Prakash & Flores, 1985). In a society, it is expected to acquire gender-specific skills and personality attributes (Barry, Bacon, & Child, 1957). There are social pressures which guide and nurture the gender-specific qualities according to culture (Barry *et al.*, 1957). Previous researchers have found that woman are more ethical, sensitive (Bailey, 2005), and emotionally expressive (Kring & Gordon, 1998) compared to men, while men are found to be more assertive, have high self-esteem (Feingold, 1994), are task-oriented (Minton & Schneider,1980) and have instrumental behavior (Sargent, 1981). The moderating impact of gender is found in consumer style inventory in Indian context (Khare, 2012), the perception of credibility regarding non-fulfillment of promotion deal (Bailey, 2005), Christmas gift shopping pattern (Fischer & Arnold, 1990), and e-commerce (Rodgers & Harris, 2003; Yang & Lester, 2005). The gender-specific difference in decision-making style and buying behavior has been reported (Mitchell & Walsh, 2001; Yang & Lester, 2005).

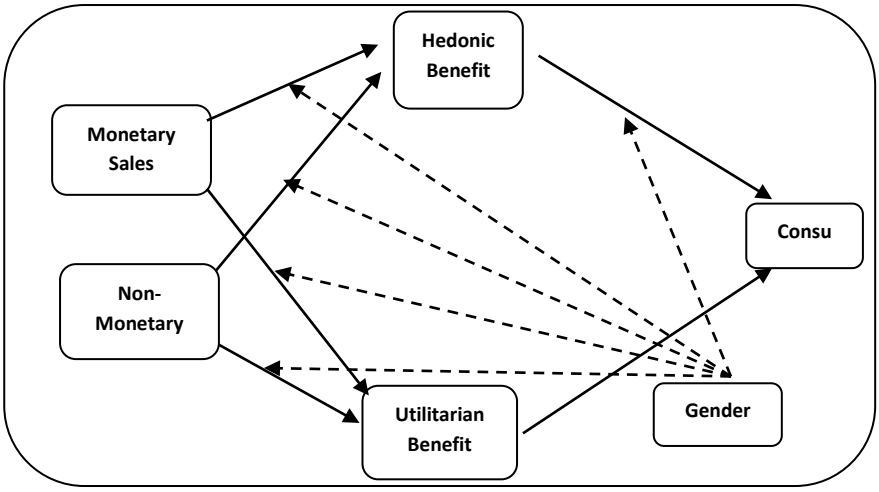

Fig. 2. The Moderating Effect of Gender

The development of an effective sales promotion requires delivering it according to the psychology of the target market segment. The significant difference is evident in the buying behavior of Indian consumers based on gender. The gender-specific difference is also observed to respond to different sales promotion techniques (Gamliel & Herstein, 2011). Carpenter & Moore (2008) have studied the gender-based difference in perceiving the fun associated with non-monetary sales promotion and found that females perceive more fun. Likewise, Tifferet and Herstein (2012) found that women are more associated with higher levels of hedonic consumption. Several studies have proved the differentiating role of gender in the different contexts. There is a scarcity of studies that explore the impact of genders on the monetary and non-monetary sales promotions and their hedonic and utilitarian benefits. A little is written about the moderating impact of gender on the hedonic and utilitarian benefits of the sales promotion and their impact on consumer perception. Based on the review of literature, it is expected for gender to have a significant moderating effect on the hedonic and utilitarian benefits of the sales promotion.

Research Methodology

Measures

The survey instrument consists of questions about the five proposed constructs; monetary sales promotion, non-monetary sales promotion, utilitarian benefit, hedonic benefit, and consumer perception in the context of fast moving consumer goods in India. The survey instrument was developed based on the review of the relevant literature. The constructs, measurement items, and their sources are presented in Appendix A. The participants' responses are elicited based on a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

Data Collection

To study the mediation effect of hedonic and utilitarian benefits on the link between sales promotion and consumer perception in the context of fast moving consumer goods in India quota sampling technique is applied to collect data from four different districts (i.e. Gwalior, Jabalpur, Bhopal, and Ujjain) of Madhya Pradesh province in India. A total of 400 questionnaires were collected through a field survey from February to April 2016. Detailed sample characteristics are shown in Table 1.

Table 1. Demographic Description

Category	Frequency	Percentage (%)
Gender		
Male	209	52.3
Female	191	47.8
Age		
15-30	258	64.5
31–50	119	29.8
50 +	23	05.8
Education		
Undergraduate	120	30.0
Graduate	193	48.3
Post-graduate and more	87	21.8
Occupation		
Service	121	30.3
Businessman	129	32.3
Student	150	37.5
Annual Income(INR)		
Below 200000	233	58.3
200001- 400000	136	34.0
Above 400000	31	07.8

Analytical Approach

The structural equation models can be estimated by either covariance-based approaches (Byrne, 2013) or variance-based approaches (Henseler, Ringle, & Sinkovices, 2009). In this study, variance-based approach (PLS-SEM) was chosen because of its ability to provide statistically reliable estimates of indirect effects in mediation models based on bootstrapping techniques (Baron & Kenny, 1986; Hair, Hult, Ringle, & Sarstedt, 2013; Kristopher J. Preacher & Hayes, 2008). This research is prediction-oriented, aimed at explaining the effect of sales promotion and its benefits for the consumer perception about the product. More specifically, PLS-SEM approach is considered appropriate.

The moderating effects of the gender on the relationship between monetary sales promotion, non-monetary sales promotion, hedonic benefit, utilitarian benefit and consumer perception were tested by PLS multi-group analysis, also called PLS–MGA. PLS-MGA serves to examine whether gender condition the structural relationships (Henseler et al., 2009; Sarstedt, Henseler, & Ringle, 2011) in this study. This method allows making comparisons between predefined data groups in each step of the framework. SmartPLS 3 (Ringle, Wende, & Becker, 2015) was chosen as the tool of analysis, on the basis of its ability to provide statistically reliable estimates and fulfill the needs of this study.

Results

Analysis of Mediation Effect

To attain the first objective of this research, authors examined the possible mediating influence of hedonic and utilitarian benefits of sales promotion on the relationship between sales promotion and consumer perception using a partial least square structural equation modeling (PLS-SEM). The detail about mediation analysis is discussed in subsections.

Measurement Model

In order to test the reliability and validity of measures, individual item reliability, internal consistency reliability, convergent validity, and discriminant validity were evaluated (Hair et al., 2013; Hair, Sarstedt, Ringle, & Mena, 2012; Henseler et al., 2009) as presented in Table 2a

and 2b. First, individual item reliabilities were evaluated by examining the outer loadings of each construct's measure (Hulland, 1999). We conducted confirmatory factor analysis (CFA) to address the issue of convergent and discriminant validity for the proposed model (Anderson & Gerbing, 1988). The measurement items of 'monetary sales promotion' had standardized loadings in the range of (0.907) to (0.910). Measurement items of 'non-monetary sales promotion' had standardized loadings in the range of (0.924) to (0.922). Measurement items of 'hedonic benefit' had standardized loadings in the range of 0.796 to 0.829. Measurement items of 'utilitarian benefit' had standardized loadings in the range of 0.810 to 0.856. The measurement items of consumer perception had standardized loadings in the range of 0.810 to 0.862. The standardized loadings of all items surpass the threshold limit of 0.5, hence showing sufficient individual item reliabilities.

Second, the internal consistency was examined by means of composite reliability coefficients (Hair, Ringle, & Sarstedt, 2013). It is generally recommended that the composite reliability coefficient for each latent construct should exceed 0.70 (Bagozzi & Yi, 1988). As shown in Table 2a, the composite reliability coefficients, which range from 0.830 to 0.906, demonstrate adequate internal consistency reliability, as each was above 0.70 as recommended by Bagozzi and Yi (1988). Third, to ascertain the convergent validity, the average variance extracted (AVE) for each latent construct was examined. Normally, the AVE for each latent construct should exceed 0.50 (Bagozzi & Yi, 1988; Hair et al., 2013). As shown in Table 2a, the AVE for each latent construct has surpassed the threshold value of 0.50, hence signifying the satisfactory convergent validity. Finally, the Fornell-Larcker's criterion was utilized to establish the discriminant validity of measures as shown in Table 2b. According to Fornell & Larcker (1981), discriminant validity is established only if the square root of the AVE for each latent construct exceeds its correlation with any other construct. In Table 2b, the correlations among the latent constructs were compared with the square root of the AVEs (values in bold). Table 2b suggests that adequate discriminant validity as the square root of the AVE for each latent construct is higher than its correlation with any other construct (Fornell & Larcker, 1981).

Table 2a. Measurement Model Summary for Mediation Effect

Construct	Items	Factor Loading	Average Variance Extracted (AVE)	Composite Reliability	Cronbach's α
Consumer Perception	CP1	0.81	0.69	0.87	0.77
	CP2	0.82			
	CP3	0.86			
Hedonic Benefit	HB1	0.81	0.66	0.88	0.82
	HB2	0.79			
	HB3	0.82			
	HB4	0.80			
Monetary Sales Promotion	MSP1	0.90	0.62	0.83	0.79
	MSP1	0.91			
Nonmonetary Sales Promotion	NMP1	0.92	0.82	0.90	0.78
	NMP2	0.92			
Utilitarian Benefit	UB1	0.81	0.70	0.90	0.86
	UB2	0.85			
	UB3	0.84			
	UB4	0.85			

Table 2b. Discriminant Validity of Latent Constructs for Mediation Effect

	Consumer Perception	Hedonic Benefit	Monetary Sales Promotion	Non-Monetary Sales Promotion	Utilitarian Benefit
Consumer Perception	0.83				
Hedonic Benefit	0.54	0.81			
Monetary Sales Promotion	0.31	0.28	0.78		
Non-Monetary Sales Promotion	0.53	0.68	0.34	0.90	
Utilitarian Benefit	0.58	0.72	0.33	0.70	0.84

Note: Diagonal elements are the square root of AVE; off-diagonal elements are the correlation between constructs.

Structural Model

After establishing the reliability and validity of the measurement model, several steps were taken to evaluate the structural model. Specifically, based on the assessment criteria recommended by Henseler et al. (2009), as well as Hair et al. (2013) , three logical metrics were used to judge the structural model, namely the significance of path coefficients, the coefficient of determination (R^2), and the cross-validated redundancy (Q^2).

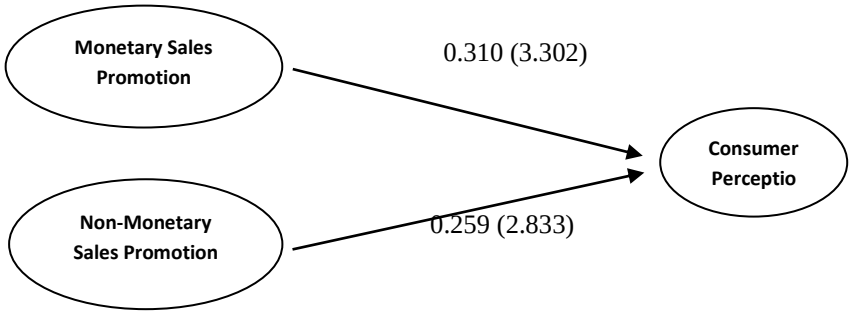

Fig. 3. Structural Model without a Mediating Variable

Note: 1. Values shown are path coefficient and Values in brackets are T values
2. Bold lines show significant relationship

Table 3. Structural Model without a Mediating Variable

Endogenous Construct	**R^2**		**Q^2**	
Consumer Perception about product	0.301		0.204	
Relation	Path coefficient	Standard Deviation	T Statistics	P Values
Monetary Sales Promotion -> Consumer Perception	0.310	0.094	3.302	0.001
Non-Monetary Sales Promotion -> Consumer Perception	0.259	0.091	2.833	0.005

Note- The cross-validated redundancy Q^2 was obtained using blindfolding procedure with an omission distance of seven

The structural model without a mediating variable demonstrated that the percentages of explained variance (R^2) for the 'consumer perception about the product' was 0.301. While, after incorporating a mediating variable, the percentages of the explained variance for the 'consumer perception about the product', 'hedonic benefit' and 'utilitarian benefit' were 0.386, 0.515 and 0.532 respectively. The values of the coefficient of determination (R^2) shown above demonstrated the moderate level of predictive power (Chin, 1998). Falk & Miller (1992) recommended that the coefficient of determination for an endogenous latent construct should be at least 0.10. Hence, following Falk and Miller's (1992) benchmark for determining the acceptable level of the coefficient of determination, it can be concluded that the endogenous latent variables demonstrate the acceptable levels of R-squared values for both models.

Finally, in order to assess the model's predictive validity, cross-validated redundancy measure Q^2 was applied in this research (Geisser, 1974; Stone, 1974). Cross-validated redundancy measure is a sample reuse technique consisting of cross-validation and function fitting (Wold, 1974). According to Henseler *et al.*, (2009), a research model with Q^2 statistic(s) greater than zero is indicative of predictive relevance. As shown in Table 3, the cross-validation redundancy measure Q^2 for endogenous latent variables 'consumer perception about the product' was 0.204 without mediating variables. After incorporating mediating variables the cross-validation redundancy measure Q^2 for the three endogenous latent variables (i.e. 'consumer perception about the product', 'hedonic benefit' and 'utilitarian benefit') were continuously 0.261, 0.334 and 0.371 respectively (Table 4). Hence, this suggested the predictive relevance of the models. (Henseler et al., 2009).

While we used a self-report questionnaire, common-method bias was examined. We conducted Harman's one-factor test (Chang, Witteloostuijn, & Eden, 2010). All items were included in an unrotated principal components factor analysis to extract a single factor. Total variance explained for the first factor was 36 percent. Having, less than 50 percent of total variance supported that no general factor is apparent. These results suggested that common-method bias was not a big concern and probably did not confound the interpretations of results.

Table 4. Structural Model after Incorporating a Mediating Variable

Endogenous Construct	**R^2**		**Q^2**	
Consumer Perception about product	0.386		0.261	
Hedonic Benefit	0.515		0.334	
Utilitarian Benefit	0.532		0.371	
Relation	Path coefficient	Standard Deviation	T Statistics	P Values
Hedonic Benefit -> Consumer Perception	0.183	0.072	2.532	0.012
Monetary Sales Promotion -> Consumer Perception	*0.107*	*0.110*	*0.969*	*0.333*
Monetary Sales Promotion -> Hedonic Benefit	0.349	0.083	4.216	0.000
Monetary Sales Promotion -> Utilitarian Benefit	0.424	0.066	6.443	0.000
Non-Monetary Sales Promotion -> Consumer Perception	*0.088*	*0.096*	*0.912*	*0.362*
Non-Monetary Sales Promotion -> Hedonic Benefit	0.395	0.080	4.959	0.000
Non-Monetary Sales Promotion -> Utilitarian Benefit	0.332	0.062	5.366	0.000
Utilitarian Benefit -> Consumer Perception	0.314	0.067	4.654	0.000

Note- Results are based on 5 % probability of error level
The cross-validated redundancy Q^2 was obtained using blindfolding procedure with an omission distance of seven

We followed (Preacher & Hayes, 2004; Preacher & Hayes, 2008) procedures for estimating indirect effects in mediation models by first testing the structural model without incorporating a mediating variable. As shown in Fig. 3 and Table 3, there was a statistically significant positive relationship between 'monetary sales promotion' and 'consumer perception about the product' (β=0.310, T=3.302). Next, the structural model was tested after incorporating mediating variables as presented in Fig. 4 and Table 4. After incorporating mediating variables, the impact of 'monetary sales promotion' on 'utilitarian benefit' (β=0.424, T=6.443) and 'hedonic benefit' (β=0.395, T=4.959) was found statistically significant and positive. The impact of hedonic (β=0.183, T=2.532) and utilitarian benefits (β=0.314, T=4.654) on consumer perception were also found statistically significant: While, the impact of 'monetary sales promotion' (β=0.107, T=0.969) on 'consumer perception about the

product' was statistically insignificant. The indirect effect between monetary sales promotion and consumer perception about the product via the mediator variable (hedonic benefit and utilitarian benefit) was found (β=0.197, T=4.486) to be statistically significant and positive. Indeed, hedonic and utilitarian benefits fully mediated the relationship between sales promotion and consumer perception about the product. It proved that the impact of monetary sales promotion is mediated by their hedonic and utilitarian benefits.

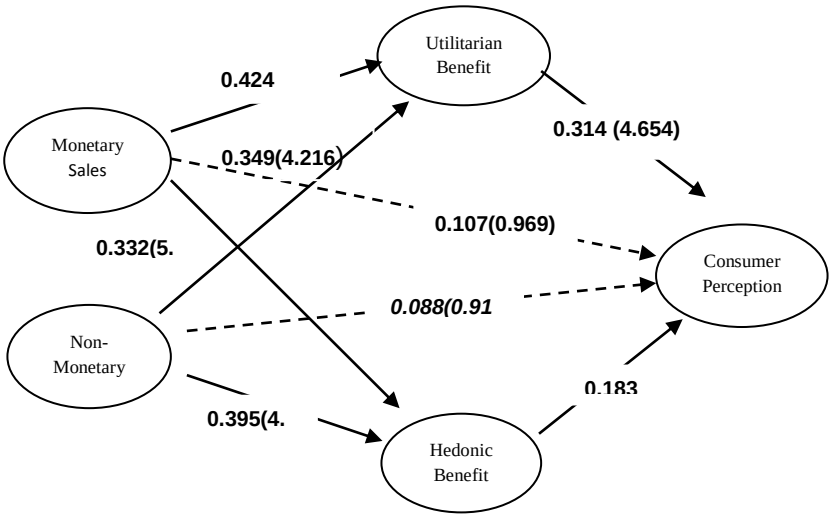

Fig. 4. Structural Model after Incorporating a Mediating Variable

Note: 1.Values shown above are path coefficient and values on the bracket are T values.
2. Bold line shows a significant relationship and dotted line shows an insignificant relation

In a similar way, the relationship between (Fig 4 and Table 4) 'non-monetary sales promotion' and 'consumer perception' (β=0.088, T=0.912) was found to be statistically significant and positive. The incorporation of mediating variables (Fig 4 and Table 4) made this direct relationship insignificant (β=0.088, T=0.912), while the relationship between 'non-monetary sales promotion' and 'utilitarian benefit' (β=0.332, T=5.366) as well as with 'hedonic benefit' (β=0.395, T=4.959) was found to be statistically significant and positive. The impact of mediating variables 'hedonic benefit' (β=0.13,

T=2.532) and 'utilitarian benefits' (β=0.314, T=4.654) on consumer perception were also found to be statistically significant. The indirect effect between non-monetary sales promotion and consumer perception about the product via the mediator variable (hedonic benefit and utilitarian benefit) was found (β=0.177, T=4.778) to be statistically significant and positive. This outlook suggests that hedonic and utilitarian benefits fully mediated the effect of non-monetary sales promotion on consumer perception about the product. It confirmed that the impact of non-monetary sales promotion is mediated through their hedonic and utilitarian benefits.

Analysis of Moderation Effect

To attain the second objective of this research authors utilized the variance based structure equation modeling and multi-group analysis technique and assessed the moderating impact of gender. The detailed analysis is discussed in the following subsections.

Measurement Invariance

Before performing the multi-group analysis, careful pretests are necessary to assess the measurement invariance of composite models (MICOM) and substantiate that the changes in the coefficients are because of group difference and not because of any measurement error (Dabholkar and Bagozzi, 2002). MICOM is a three-step test, including the testing of the configural invariance, compositional invariance, and the equality of composite mean values and variances (Henseler et al., 2015). Smart PLS 3 automatically sets up the first step to test (configural invariance) through utilizing the similar set-up of group-specific model estimation (Garson, 2016, p.185). The Smart PLS 3 software allows assessing the MICOM's second (compositional invariance) and third (equality of composite mean values and variances) steps through the option of permutation algorithm (Schubring et al., 2016, p. 4606).

Compositional invariance is utilized to test whether the indicator's weights which are used to calculate the composite's scores are the same. Compositional invariance is established if the correlation values of the calculated scores of two groups are not having a significant difference. Compositional invariance is proven if the original correlation between the composite scores of groups is larger than the 5 % quantile of the empirical distribution. The findings of the assessment of compositional variance have proven that the correlation values of the calculated scores

did not have a significant difference (see Table 5). It is also found that the original correlation between the composite scores of groups is larger than the 5 % quantile of empirical distribution and so, the compositional variance is proven (see Table 5).

Table 5. Summary of the MICOM Results

MICOM STEP 1				
Configural Variance Established?				***Yes***
MICOM STEP 2				
Composite	**Correlation *c***	**5% Quantile of Empirical Distribution of c_u**	**P Value**	**Compositional Variance Established?**
Consumer Perception	0.999	0.996	0.503	*Yes*
Hedonic Benefit	1.000	0.998	0.595	*Yes*
Monetary Sales Promotion	0.999	0.999	0.089	*Yes*
Non-Monetary Sales Promotion	1.000	0.999	0.984	*Yes*
Utilitarian Benefit	0.999	0.999	0.123	*Yes*
MICOM STEP 3a				
Composite	**Difference of the Composite Mean Value (=0)**	**95% Confidence Interval**	**P Value**	***Equal Mean Value***
Consumer Perception	0.156	-0.189 0.197	0.127	*Yes*
Hedonic Benefit	0.051	-0.192 0.186	0.632	*Yes*
Monetary Sales Promotion	0.043	-0.195 0.203	0.675	*Yes*
Non-Monetary Sales Promotion	0.060	-0.196 0.200	0.554	*Yes*
Utilitarian Benefit	-0.037	-0.199 0.194	0.712	*Yes*
MICOM STEP 3b				
Composite	**Logarithm of the Composite's Variance Ratio (=0)**	**95% Confidence Interval**	**P Value**	***Equal Variance***
Consumer Perception	-0.018	-0.305 0.296	0.891	*Yes*
Hedonic Benefit	0.083	-0.301 0.290	0.597	*Yes*
Monetary Sales Promotion	0.095	-0.287 0.278	0.525	*Yes*
Non-Monetary Sales Promotion	0.167	-0.276 0.276	0.223	*Yes*
Utilitarian Benefit	0.202	-0.319 0.324	0.214	*Yes*

The Findings of test results for step 3a shows that every confidence interval which includes the original difference in mean value, demonstrating that there is no significant difference in mean value. The results of the permutation p-value also support the finding that all p-values are much larger than 0.05. Again, the test results for step 3b confidence intervals signify that there is no significant difference in variance and all p-values are undoubtedly larger than 0.05. Therefore, we conclude that all composite mean values and variances equally grant support to the full measurement invariance.

Measurement Model

The research models were analyzed using partial least squares based structural equation modeling technique, with separate models for the male and female consumer groups (Fig 2 and Fig 5). In order to establish the reliability and validity of measures, individual item reliability, internal consistency reliability, convergent validity, as well as discriminant validity were evaluated (Hair et al., 2013; Hair et al., 2012; Hair, Sarstedt, Hopkins, & Kuppelwieser, 2014; Henseler et al., 2009). A Confirmatory Factor Analysis (CFA) technique is utilized to address the issue of convergent and discriminant validity for both proposed models (Anderson & Gerbing, 1988). Outer loadings of all items for both groups were greater than 0.70 and thus were considered to be acceptable as presented in table 6.

Second, composite reliability coefficients show the status of reliability and internal consistency reliability (Hair et al., 2013). Composite reliability coefficients higher than 0.70 for each latent construct were considered to be acceptable (Bagozzi & Yi, 1988). As shown in table 6, the composite reliability coefficients, for both groups (male and female) demonstrate sufficient internal consistency reliability, as each was above 0.70. Cronbach's alpha values for each latent construct were higher than 0.7 in both groups, which also support the internal consistency of the structures in the measuring scale (Nunnally & Bernstein, 1994).

Table 6. Construct Reliability and Validity of Both Groups

Items	Groups (A) Male consumer						Groups (B) Female consumer					
	Factor Loadings	CR	AVE	α	R^2	Q^2	Factor Loadings	CR	AVE	α	R^2	Q^2
Monetary Sales Promotion		0.91	0.83	0.80				0.89	0.81	0.77		
MSP1	0.921						0.895					
MSP1	0.911						0.912					
Non-Monetary Sales Promotion		0.91	0.84	0.82				0.92	0.86	0.83		
NMP1	0.922						0.929					
NMP2	0.920						0.927					
Hedonic Benefit		0.88	0.66	0.83	0.41	0.25		0.88	0.65	0.82	0.64	0.39
HB1	0.819						0.818					
HB2	0.794						0.798					
HB3	0.826						0.835					
HB4	0.827						0.783					
Utilitarian Benefit		0.91	0.71	0.86	0.56	0.39		0.90	0.69	0.85	0.50	0.33
UB1	0.784						0.839					
UB2	0.887						0.805					
UB3	0.860						0.829					
UB4	0.851						0.865					
Consumer Perception		0.87	0.70	0.79	0.36	0.25		0.86	0.67	0.76	0.39	0.26
CP1	0.788						0.830					
CP2	0.849						0.800					
CP3	0.880						0.842					

Note: CR – composite reliability, AVE – average variance extracted

The cross-validated redundancy Q^2 was obtained using blindfolding procedure with an omission distance of seven

Third, convergent validity was evaluated by examining the average variance extracted (AVE) from the measures. This ranged from 0.66 to 0.84 for the male consumer group and from 0.65 to 0.86 for the female consumer group, above the recommended value of 0.5 (table 6), thus showing satisfactory convergent validity (Bagozzi & Yi, 1988; Hair, Hult, et al., 2013).

Finally, Fornell-Larcker's criterion was used to address the discriminant validity of measures. Discriminant validity is established only if the square root of the AVE for each latent construct exceeds its correlation with any other construct (Fornell & Larcker, 1981). As shown in table 7, the square roots of the AVEs (values in bold) were larger than their correlations with other constructs for both groups, thus confirming the discriminant validity of research scales.

Table 7. Discriminant Validity of Latent Constructs of Both Groups

	Groups (A) Male consumer					Groups (B) Female consumer				
Construct	**CP**	**HB**	**MSP**	**NMSP**	**UB**	**CP**	**HB**	**MSP**	**NMSP**	**UB**
CP	**0.84**					0.82				
HB	0.50	**0.81**				0.59	0.80			
MSP	0.49	0.59	**0.91**			0.56	0.78	0.90		
NMSP	0.50	0.63	0.84	**0.92**		0.54	0.76	0.87	0.92	
UB	0.59	0.69	0.72	0.71	**0.84**	0.58	0.75	0.69	0.67	0.83

Note: Diagonal elements are square root of AVE; off-diagonal elements are the correlation between constructs

We used a self-report questionnaire in this study. Therefore, common-method bias was examined. We followed Harman's one-factor test (Chang et al., 2010). All items were included in an unrotated principal components factor analysis for the extraction of a

single factor. The total variance explained for the first factor was 34 percent for the male consumer group and 37 percent for the female consumer group. Having less than 50 percent of the total variance confirmed that no general factor is apparent. Common method bias was thus not a major problem with the data

Structural Model

We estimated two separate models, one for each of the male and female consumer groups. To evaluate the structural models' predictive power, we calculated the coefficient of determination R^2 and predictive accuracy Q^2 for endogenous construct. Finally the differences across both models were assessed using the Partial Least Squares Multigroup Analysis (PLS-MGA).

Group (A), the male consumer group had a sample size of 209. The coefficient of determination R^2 for the hedonic benefit, Utilitarian Benefit, and consumer perception were 0.410, 0.56 and 0.36, which demonstrated moderate predictive power (Chin, 1998). Endogenous constructs hedonic benefit (Q^2=0.258), Utilitarian Benefit (Q^2=0.397) and consumer perception (Q^2= 0.255) had Q^2 value greater than 0, thus providing support for the predictive relevance (Hair *et al.* 2014). The second group (B) was a female consumer group and the sample size was 191. The coefficient of determination R^2 for the hedonic benefit, Utilitarian Benefit, and consumer perception were 0.64, 0.50 and 0.39, which demonstrated moderate predictive power (Chin, 1998). The Q^2 value for all endogenous construct hedonic benefit (Q^2= 0.398), Utilitarian Benefit (Q^2=0.333) and consumer perception (Q^2=0.269) were greater than 0 and provided support for the predictive relevance (Hair et al., 2014).

To assess the difference across both models, Partial Least Squares Multigroup Analysis (PLS-MGA) was performed as described by Sarstedt et al. (2011). This is a non-parametric method of significance test to evaluate the group difference based on PLS-SEM bootstrapping technique. A result can be significant at the 5 percent probability of error level if the p-value is smaller than 0.05 or larger than 0.95 for a difference between group-specific path coefficients.

Table 8. Moderating Effect of Gender

Structural relationship	Group A Male Consumers (n=209)				Group B Female Consumers (n=191)				Multigroup Analysis	
	β	t	SD	p	β	t	SD	p	Difference of β (A-B)	P (A vs B)	*Result*
Monetary Sales Promotion -> Hedonic Benefit	0.223	2.034	0.110	0.042	0.497	4.303	0.116	0.000	0.274	0.961	*Accepted*
Monetary Sales Promotion -> Utilitarian Benefit	0.420	5.445	0.077	0.000	0.443	3.433	0.129	0.001	0.023	0.550	*Rejected*
Non Monetary Sales Promotion -> Hedonic Benefit	0.441	4.123	0.107	0.000	0.329	2.799	0.118	0.005	0.112	0.240	*Rejected*
Non Monetary Sales Promotion -> Utilitarian Benefit	0.361	5.185	0.070	0.000	0.288	2.342	0.123	0.019	0.074	0.316	*Rejected*
Hedonic Benefit -> Consumer Perception	0.193	1.982	0.059	0.046	0.368	3.913	0.064	0.000	0.175	0.972	*Accepted*
Utilitarian Benefit -> Consumer Perception	0.482	5.270	0.064	0.000	0.301	3.282	0.062	0.001	0.181	0.043	*Accepted*

Note β = path coefficient, SD=standard deviation
Results are based on two tail test at 5 % probability of error level

The moderating effect of gender on the relationship between monetary sales promotion, non-monetary sales promotion, hedonic benefit, utilitarian benefit and consumer perception about the product was examined through PLS-MGA (Table 8). The analysis provided path coefficient value (β=0.223) for male consumer group and (β=0.497) for female consumer group for the relationship between monetary sales promotions and hedonic benefit. The path coefficient was higher for the female consumer group in comparison to the male consumer group. Path coefficient difference between group A and group B was 0.274 and the p-value of this difference was 0.961 for this relationship. As this result at 5 percent probability of error level is higher than 0.95, there was a significant difference across both groups. This result proves the moderating impact of gender on this relationship which shows that monetary sales promotion are more related with the hedonic benefit for the female consumer.

In the context of relationship between monetary sales promotions and utilitarian benefit, the analysis provided the path coefficient values (β=0.420) for the male consumer group and (β=0.443) for the female consumer group. Path coefficient difference between group A and group B was 0.023 and the p-value of this difference is 0.550 for this relationship. As this result at 5 percent probability of error level is neither smaller than 0.05 nor greater than 0.95, the moderating effect of gender on this structural relation is not evident.

Structural relation between non-monetary sales promotions and the hedonic benefit had path coefficient value (β=0.441) for the male consumer group and (β=0.329) for the female consumer group. Path coefficient difference between group A and group B was 0.112 and the p-value of this difference was 0.240 for this relationship. As this result at 5 percent probability of error level is neither smaller than 0.05 nor greater than 0.95, the moderating effect of gender on this structural relation is not evident.

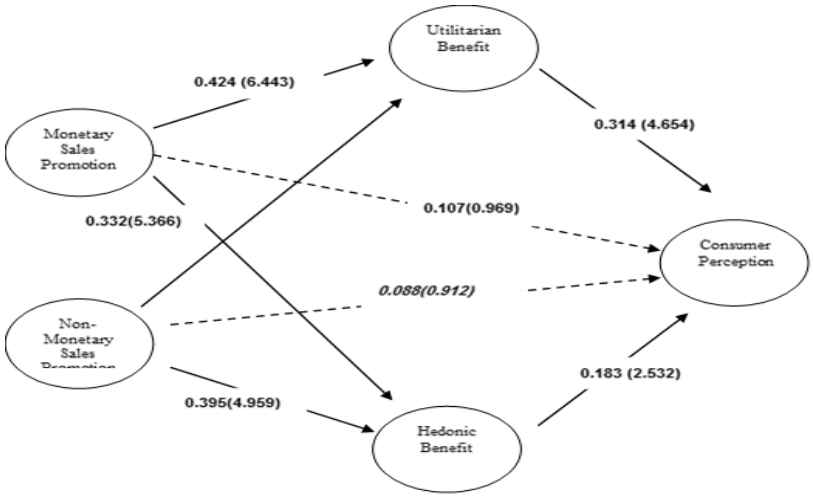

Fig. 5. Moderating Effect of Gender

Note M= Male group, F=Female group
Values showing the path coefficient and value in bracket showing the t value

Next, the structural relationship between non-monetary sales promotions and the utilitarian benefit had a path coefficient value (β=0.361) for male consumer group and (β=0.288) for the female consumer group. Path coefficient difference between group A and group B was 0.074 and the p-value of this difference was 0.316 for this relationship. As this result at 5 percent probability of error level is neither smaller than 0.05 nor greater than 0.95, the moderating effect of gender on this structural relation is not evident.

Further, the path coefficient value for the structural relationship between hedonic benefit and consumer perception was (β=0.193) for the male consumer group and (β=0.368) for the female consumer group. The path coefficient was higher for the female consumer group in comparison to the male consumer group. The path coefficient difference between group A and group B was 0.175 and the p-value of this difference was 0.972 for this relationship. As this result at 5 percent probability of error level was higher than 0.95, there was a significant difference between the two groups. This result proves the moderating impact of gender on this relationship which shows that female consumers are more attracted towards the hedonic benefit of sales promotion.

Finally, the path coefficient value for the structural relationship between utilitarian benefit and consumer perception was (β=0.482) for the male consumer group and (β=0.301) for the female consumer group. The path coefficient was higher for the male consumer group in comparison to the female consumer group. The path coefficient difference between group A and group B was 0.181 and the p-value of this difference was 0.972 for this relationship. As this result at 5 percent probability of error level was higher than 0.043, there was a significant difference across both groups. This result proves the moderating impact of gender on this relationship and shows that male consumers are more attracted towards utilitarian benefits of sales promotion.

To confirm the findings of the mediation effect and Multi-Group Analysis, we tested them again with the help of PROCESS macro Hayes (2016) for SPSS. Surprisingly, we found similar Figs and results. These results finally assure the accuracy of the findings.

Conclusion

While earlier researchers have established a positive association between sales promotion and consumer perception about the product, this study contributes to the topic by explaining the mechanism behind this relationship. In particular, the present investigation replicates and extends prior research in the following ways.

First, this study replicated the study of Chondan *et al.* (2000) in the Indian context by proposing and testing a mediation model to explain more about a mechanism through which hedonic and utilitarian benefits of sales promotion can be translated into consumer perception about product (e.g. Chondan *et al.*, 2000; Kwok & Uncles, 2005; Reid *et al.,* 2015). Results revealed that monetary and non-monetary sales promotion had a significant positive relationship with hedonic and utilitarian benefits, which in turn predicted the consumer perception about the product in a positive direction. The results further revealed that hedonic and utilitarian benefits mediated the relationship between sales promotion and consumer perception about the product. Specifically, consumers who are motivated and stimulated by sales promotion may be likely to be influenced by the benefits of sales promotion, which in turn positively motivates them towards purchasing the goods. This study has also replicated prior findings

(e.g. Pacheco & Rahman, 2015; Lowe & Barnes, 2012; Lowe, 2010; Darke & Chung, 2005) by demonstrating monetary and non-monetary sales promotion as a significant predictor of consumer perception about the product.

Second, this research tried to examine the moderating effect of gender on the relationship between monetary sales promotion, non-monetary sales promotion, hedonic benefit, utilitarian benefit and consumer perception. The research findings show that male and female consumers both attach importance to both kinds of benefits of the sales promotion, whether it is hedonic or utilitarian. Differences arise at the condition of most preferred benefits. A significant difference is noticed in spite of the significant impact of both kinds of benefits on consumer perception. Results revealed that female consumers are more attracted by hedonic benefit. This result supports the study of Carpenter and Moore (2008) and Tifferet and Herstein (2012). Gender conditions the relation between monetary sales promotion and hedonic benefit as the obtained results suggest that female consumers perceive more hedonic benefits from monetary sales promotion than man. It is also noticed that female consumers perceive monetary sales promotion as a greater source of hedonic benefit than non-monetary sales promotion while opposite occurs in the case of male consumer. Results also reveal that male consumers are more attracted by utilitarian benefits of sales promotion. Male consumers' stronger attraction to utilitarian benefits can be the result of their masculine behavior and thought (Feingold, 1994; Minton and Schneider, 1980; Sargent, 1981).

Managerial Implication

In addition to the theoretical contribution, this study provides practical implications for marketing practitioners as well. The results suggest that monetary and non-monetary sales promotions were positively associated with the hedonic and utilitarian benefits, which in turn predicted the consumer's perception about the product. This mechanism will be useful to understand the consumer's psychology and to predict the consumer preference. As for the research findings, the hedonic and utilitarian benefits of sales promotion are the key variables which mediate the relationship between sales promotion and

consumer perception. Therefore, marketing practitioners should concentrate on hedonic and utilitarian benefits offered by sales promotion while developing a promotional plan. Especially the interest of the consumer in sales promotion activities can be enhanced by taking care of hedonic and utilitarian benefits offered with sales promotion. Research also revealed the most preferred benefits of sales promotion tools as female consumers are more attracted towards hedonic benefit while male consumers are more attracted towards utilitarian benefits. The marketer must incorporate hedonic benefits when their target consumers are female. Similarly, having more utilitarian benefits in the sales promotion plan will provide more result when target consumers are male. The incorporation of hedonic and utilitarian benefits with sales promotion according to the needs and wants of the consumers can make sales promotion plan more effective and provide a good result in terms of gaining market share.

Limitation and future research direction

Although the results of this study provide an initial support regarding the role of hedonic and utilitarian benefits of sales promotion as a mediating link between sales promotion and consumer perception about the product, a number of limitations of this study must be acknowledged. First, the empirical results of this study are limited to a relatively small sample of FMCG consumer from Madhya Pradesh, the central region of India. Therefore, future research is encouraged to cover a broader sample of consumers from different regions. Second, the present study has focused on selected hedonic and utilitarian benefits as a mediating link. Future research should consider the other hedonic and utilitarian benefits, such as getting a good deal, spending less, upgrading to a better brand, reminder, making life easier, being proud of the purchase, feeling like a smart shopper, etc. (Chandon, et al., 2000). Impacts of the different moderating variable like age, gender, education, income, occupation, etc. are not included in this study. Hence, future research can be performed to study the impact of these moderating variables which may enhance the knowledge in this context.

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