Research on Effect of Perceived Quality, Risk, Familiarity and Shelf Space on Purchase Intention of Store Brands

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ABSTRACT
The aim of this research was to analyze the effects of perceived quality, familiarity, risk and shelf space on purchase intention of store brand products. Analysis was done covering both direct and indirect effects. Survey method was used for collecting the data and it was collected from 180 respondents of Gwalior and Indore region . Researcher applied structural equation modeling through PLS, and results indicated that store brand familiarity, risk, perceived quality and shelf space have significant impact on purchase intention of store brands. Additionally, that shelf space have significant impact when familiarity and perceived quality act as mediator, which shows shelf space indirectly plays an important role on purchase intention. Implications for future researches and limitations are also provided

I. INTRODUCTION

Store brands are the products that are sold by a retailer under its own name. Store brands are either manufactured by the retailer or they acquire it to sell to consumers under their own identity. Many retail chain owners opt for acquisition of products from other manufacturers as it is an easy way to get the products for trade. It does not require huge setup such as different plants to manufacture different kind of products. Berentzen (2009) talked about the different benefits that store owners get through private labels.

Every owner of retail chain is not rich enough to setup a manufacturing unit. So they acquire goods manufactured from other manufactures as it requires less cost. Though outsourcing the manufacturing work also reduces the profit margin where as who manufacture their own products earns revenue which is much higher than the people who outsource their work. According to Richardson et al. (1994), store owners can keep themselves ahead of other competitors by selling store brand and this strategy has worked successfully for many retail owners.

Store brands are also referred as private brands or private labels. When a store owner start selling some product on their own name then we call it as private label. The concept of store brands is not a new concept, many companies in the past have flourished by using a business model that consisted of store brands. For example Sears-Roebuck increase in revenue in the past was mainly because of manufacturing their own brands such as kenmore. Dhar and Hoch (1997) are kind of products that are sold exclusively by retailers.

Private labels were used by few retailers but nowadays concept of private labels have gained popularity and is now being used by many chain store owners such as big bazaar and dmart. Some of popular store brands of big bazaar such as lee cooper and indigo nation are now very popular among middle class family of India. Some retailers produce their own products as it increases their revenue and thereby it substantially increases profit and builds brand value. According to Kumar and Steenkamp (2007), store brands can be of different types including generics, copycats, premium store brands and value innovators.

In current years, many retailers around the world are opting for store brands and many scholars have confirmed that store brand strategy can be very beneficially for a retail chain owner and this strategy has got global popularity and mainly in Europe. Many retail chain owners in Europe are going for store brands ,there are other countries too which are going for private labels but it seems Europe is the fastest growing country which is adopting the concept of private label at a very high rate. Mathew Hudson (2019), when a manufacturer produces a product but it is sold by another company with their own brand name then it is known as private label.

Many researches in the past have been conducted to understand the benefits that store brand provide to its users. It has been found in the researches if a retail chain owner start going for private labels it substantially increases their net profit. And the number of loyal customers to retain chain also increases. And also there is not need of doing heavy advertising for private labels as retail chain already have base of loyal customers which are likely to buy the products that will be introduced by the retail chain.

1.1 CONCEPTUAL FRAMEWORK
Purchase Intention

Purchase intention can be defined as the degree of desire a person has to buy a product or service, or in other words, it can be defined as the willingness to perform a certain behavior or purchase a commodity or service. Purchase intention shows how likely a person is to buy a product. According to Morinez (2007), these are the circumstances when a person buys a specific product or service.

Marketers put lot of effort in understanding the dynamics of purchase intention. Around the world millions of dollars have been spent by companies in order to understand the purchase intention. Marketers study intention to purchase so that they can design their strategies accordingly. If they are successful in understanding the purchase intention of their targeted population correctly they will be able to develop a product that will assure chances of success.

Many variables combine to form purchase intention for a particular product or service. Quality of that offering, what are various risks associated with the purchase of that particular product and what functional need it is going to fulfill. A customer assess a product or service on many aspects before taking a purchase decision to buy that product.

Familiarity with the brand

Familiarity refers to the knowledge that a person possess about a brand. To what extent they know about the brand . Some customers know little bit only about the brand where as others have lot of knowledge regarding a particular brand. It has been seen that customers who are familiar with a particular brand are more likely to buy products from that brand in the future and customers who know less about a brand are less likely to buy from that brand.

Rossister (1987) defined familiarity as the amount of knowledge that a person require in order to recognise a brand. Every brand desires that they create the right kind of image in the minds of customers. Companies spend a lot of fund in order to make people familiar with the brand. Familiarity is one of the the brand equity element that we also know as brand awareness.

Familiarity with the brand also helps in developing trust between company and consumers. People who know more about the brand have more trust in buying that brand. When a person goes to buy a commodity they are more likely to buy a product with which they are more familiar relatively to other brand.

Perceived Quality

Perceived quality is the quality of a service or product that is perceived by the consumer while using a product or service. It is simply what a customer feels about the quality of a product or service. where as quality is defined as certain standards that are maintained by a company. According to Joseph Juran (1986), quality is referred as fitness for use.

Quality is of many types and it is related to many aspects of a brand, it can be related to the quality of the website of a service provider, It can be related to politeness of a service provider. It can also be related to functional need that a product satisfies such as quality of rubber that has been used in the manufacturing of tyre or the quality of pvc that has been used in the manufacturing of car dashboard. Quality is something that compels a person to buy or not to buy product.

Risk

Risk is the chance of occurring something bad or unpleasant which is associated with the product, and it can also be referred as anticipation of bad outcomes which may come out due a decision. According to Aven and Renn (2009) , risk can be defined as the impact that uncertainity can have on one's goals. Risk arises due to the uncertainity that is associated with the future. Risk is of various types, it can be funtional such as product might fail performing the work for which it was purchased, there might be risk of loss of money ,if a consumer fails to recognise his or her need correctly and buys a wrong product. Potential to damage health is also one kind of health product while buying a health product . So risk of one of the main factor that play a major role in purchase intention.

Shelf Space

shelf space is the total amount of space that is available to different brands in a store, it is relatively new concept that is now receiving lot of attention after finding out that it can also affect the

purchase intention of customers. Different brands in a store occupy the different amount of space some are given more space and some receive relatively less space. Though shelf space does not directly affect the purchase decision but it can indirectly impact the purchase decision. More shelf space increases visibility of a brand. Earlier it was decided on random basis whether a product will occupy low birth on a shelf or upper birth, but nowadays after careful consideration of various factors, it is decided whether the product will occupy top of the shelf. There are risks and benefits, both are associated with the allocation of amount of shelf space available to the brand.

1.2 LITERATURE REVIEW
Hypothesis: **Risk have significant impact on purchase intention.**

In simplest term, risk is defined as the of possibility of happening something bad, risk is generally defined as the uncertainty of results of an activity. To what extent risk can impact the purchase intention of a consumer or customer has been studied from time to time and results show that it affect the purchase intention to varying degrees. Chiao-Chen Chang, and Yang-Chieh Chin (2010) found out in a research the effects that risk can have on the purchase intention. And the study concluded that risk can have moderate effect on purchase intention.

Many researches have been done in to explore about the process ,which a customer go through to buy certain things (Thaler in 1985 and Zeithaml in 1988) study was done by taking a assumption that costumers always want to maximize the value they receives. And this study gave some insights regarding the purchase intention. And many studies were conducted in the past to know what factors mainly affect the purchase intention of customers. Hee wong-kim and hong li (2005) set out that risk can impact the purchase intention of consumers in negative way.

Out of all the elements which act as a deciding factor in purchase intention, risk is something people spend most time thinking about it. Mohd Farid and, Selina SP Dang (2016) undertook a research on people on malaysia to know about the risk and found that risk is the deciding factor in taking decision regarding the store to buy some product. And researcher found out that risk has high impact on the purchase intention of customers. According to, Hleb Dabrynin and Jing Zhang (2019) risk can impact the purchase intention and it is one reason by which people decide to buy or not to buy a certain commodity.

Ridho Rafqi and Hapzi Ali (2021) studied risk, an others factors that affect purchase intention and found the impact of risk to be very high on purchase intention, according to him, it is one of the deciding factor while making a purchase. Different researches conclude the same result, Felix Rahardjo(2015) found out in his study that risk has some impact on the purchase intention but it is not having any significant impact on the purchase intention.

Risk is also defined as anticipation of same bad event or bad result of an activity in the future and many authors describe risk in their own way. Ryan Kusumah (2015)- studied risk and found out its effect to be significant toward consumer purchase decision.. According to some studies risk has only moderating effect on the purchase intention, such as Man-Lung Jonathan Kwok,and Mei-Chi Macy Wong (2015) study shows moderating role of risk on the purchase intentions, indicating that the relationship between the risk and purchase intention is moderate even under high risk.

Daniel Silaban and Ferry Ferdinand(2020) research results showed that there are different types of risk such as risk related to finance, risk related to product and each can have varying degree of impact on the purchase intention. However some studies completely contradict the previous studies results And their results are different from previous studies such as Devina A. Kindangen and T. Saerang (2021) study indicated that there is no direct impact from perceived risk toward purchasing intention. There have been contradicting results found from the studies done on the risk effect on the purchase intention of the brands.

Many of the studies which have been conducted in order to study the impact of risk on purchase intention have shown that risk can significantly impact the purchase intention, Sonya Zuelseptia and Yunita Engriani (2018) study proved that risk has impact which is insignificant on online purchase intention. In the same year, Shubin Yu and Liselot Hudders (2018) studied the effect of risk on Purchasing premium priced brands. And researcher found that effect of risk increases multifold when the goods or services are premium priced.

Hypothesis: **Perceived quality has significant effect on purchase intention.**
Hypothesis: Perceived quality has significant impact on risk.
Hypothesis: Perceived quality has significant impact on purchase intention through risk as mediator.

Perceived quality is the quality that is perceived by the consumers while using a product or service. Nasreen Khan and Tan Booi Chen,2014) found out in the research that perceived quality has the highest affect on the purchase intention than the other elements of brand equity. So if perceived quality of a product will be improved, people will be more likely buy that particular product. Main objective of any company is always to develop and maintain the proper image of a brand in the minds of the customer to influence their decision making and also impact their purchase intention and in the above research, it was proved that perceived quality has high impact on the purchase intention of customers.

Eun Jung Choi and Soo-Hyun Kim (2018) study results show that there is strong relationships between the consumer perception of quality and purchase intention of customers. According to the research perceived quality has positive impact on customer purchase intention in the future. Kuo-Chien Chang and others(2014)-found out the moderate impact of Impact of perceived Quality on the purchase intention of customers and different studies have proved varying degrees of impact of perceived quality.

Quality is not only related to functional aspect of a good or service, quality can be related to label or it can be related to website . W Chandra, A Wirapraja (2020) study found out the impact of perceived Quality, on Purchase Intention of GoFood Customers and found it to be significant. Mitchell jay tansil and Maria v.j tielung(2014) research concludes that perceived quality has significant impact on consumer purchase intention, and research also proved the impact of perceived quality on consumer purchase intention is significantly high than the impact that perceived price can have on consumer purchase intention.

AndrianHaro and Dinawati Oktaviana (2019) findings conclude that perceived quality can impact on purchase intention, as a result purchase intention can impact purchase decisions. Perceived Quality according to some authors has vital function in selecting the strategy to become the market leader. Cristo Eman and Sifrid Pangemanan,(2018) set out in a research that perceived quality impact on purchase intention of people is significantly high.

Quality has been defined in different way by different scholars but generally it has been defined as the certain standards which are to be met .Nur Ain Mohd Paiz & Mass Hareez(,2020) confirmed by a study that the perceived quality of a service can directly affect the purchase intention of customers. The study asserted that perceived quality of the service can directly impact the intention of purchase . The study concludes that relationship is linear between perceived service quality and intention of purchase of customers. Christian Alianto and Serli Wijaya (2020) told by way of research that the perceived quality of a website that has been used to facilitate buying can significantly impact the purchase intention.

Ahasanul Haque and Abdul Momen(2015) research findings have concluded that perceived quality of products have significantly high impact on intention of purchase on products. Nursiana, and Muhammad Fuad(2014) research concluded that product quality had a high impact on purchase intention; product quality can also have an impact on image of the company; and perceived quality can also have significantly high impact on the perceived risk.

The customers see many things other than quality while taking a decision to buy something and they only understand what they are actually striving according to Mohd Rizaimy Shaharudin, & Etty Harniza Harun(2018) ,research there are other elements apart from perceived quality which may also have significantly high impact on the purchase intention of brands. Ajay Kaushik Noronha& Potti Srinivas R (2017) study finding concluded that perceived quality of the information have impact that is significantly high on the intention of purchase ticket from websites. Quality is of various types such as quality of the system, quality of product and all these types of quality have significant impact on customer purchase intention, but latter one create less significant effect.

Hypothesis: Familiarity has significant effect on purchase intention.

Familiarity in literal sense means knowledge about something or in other words, awareness of the brand, an this is one element of brand equity. Essmaeel rooz & hossein vazifehdust(2014) found out in a research that comparing two elements of brand equity which are loyalty and awareness ,loyalty can impact more on the intention to purchase. Similarly Dong Hong Zhu Ya Ping Chang (2016) studied the effects of familiarity and found that familiarity of the product has moderate impact on the purchase intention.

M.Sivaram&Niknik Ahmad Munawar,&Hapzi Ali (2020) study shown the significantly high impact of familiarity on intention of purchase in Tangerang area and thereby affecting the purchase decision. According to Safeena Yaseen &Ibtesam Mazahir(2019) in the current dynamic environment, it is very necessary

to study the variables than can affect the purchase intention in order to sustain in the market, in the above research brand familiarity shown the impact which was insignificant on the purchase intention.

Brand familiarity is not same for everyone it comes in degrees, some knows little bit about the brand and some knows everything about the brand. Etty Susilowati& Agatha Novita Sari (2019) concluded by a study that there is a significantly high relationship between brand familiarity and intention to purchase a brand. Mohammad Reza Jalilvand & Hessamaldin Mahdavinia (2011)- , the data received through this study clearly demonstrates the fact tha familiarity with a brand increases the chance to buy a particular product.

Sudirman Zaid,(2020) This study concluded that familiarity with the brand increases the likelihood of buying a brand thereby it can be easily concluded that it affects the purchase intention in positive way. Indriany M. Wijaya(2013) set out in a research that brand familiarity has the highest impact on the purchase intention than the other brands equity elements and this element is the one which need to be put more focused while designing a strategy.

Familiarity can be with any aspect of a brand, it can be with advertising of a brand ,with brand ambassadors of a brand or it can be with packaging of the brand. Erida1, and Arisonang Rangkuti(2017)- study shown that that familiarity with the brand alone can not have significant impact on purchase intention but when combined with other variable it can impact purchase intention in significant way. Emalia Diah Augusta and Dien(2019) The results of this research is similar to results which have been reported by most of past researches that familiarity with the brand can have significant effect on the purchase intention of a brand.

Hypothesis:Shelf space has significant effect on purchase intention.
Hypothesis Shelf space has significant impact on familiarity.
Hypothesis Shelf space has significant impact on perceived quality.
Hypothesis Shelf space has significant impact on risk.

Hypothesis: Shelf space has significant impact on purchase intention through familiarity as mediator.
Hypothesis: Shelf space has significant impact on purchase intention through perceived quality as mediator.
Hypothesis: Shelf space has significant impact on purchase intention through perceived quality and risk as mediator.
**Hypothesis: Shelf space has significant impact on purchase intention through risk as a mediator.**
Hypothesis: Shelf space has significant impact on purchase intention through perceived quality as mediator.

Shelf space refers to the space that is available for a brand in a store. This is the one of the under researched element that can affect the purchase intention of customers or consumers of a brand. InciDursun and BülentSezen (2011) found that there are benefits of increasing or decreasing store brand shelf space on purchase intention. Though shelf space can not directly impact the purchase intention, but it was found that shelf space can increase familiarity, and perceived quality which will affect the purchase intention. It was also found that shelf space has augmenting effect on the risk of using store brands. In other words, the more is the shelf space, the more dangerous is to make use of Store brands.

T Theresia, &CR Honantha& D Anandya, (2019) identified that shelf space has moderate effect on purchase intention. Self space is something which is not noticed by every costumer entering the store. Some people are able to notice the difference in shelf space occupied by different store brands in a store whereas others completely fail to notice that. It is very modern concept and there are few scholars who talked about this concept. Few store owners manipulate this variable to get some advantage of it . But now things are changing and many scholars are thinking to research on the impact of shelf space on the purchase intention and many conclusions will be derived by those researches in future.

1.4 CONCEPTUAL MODEL
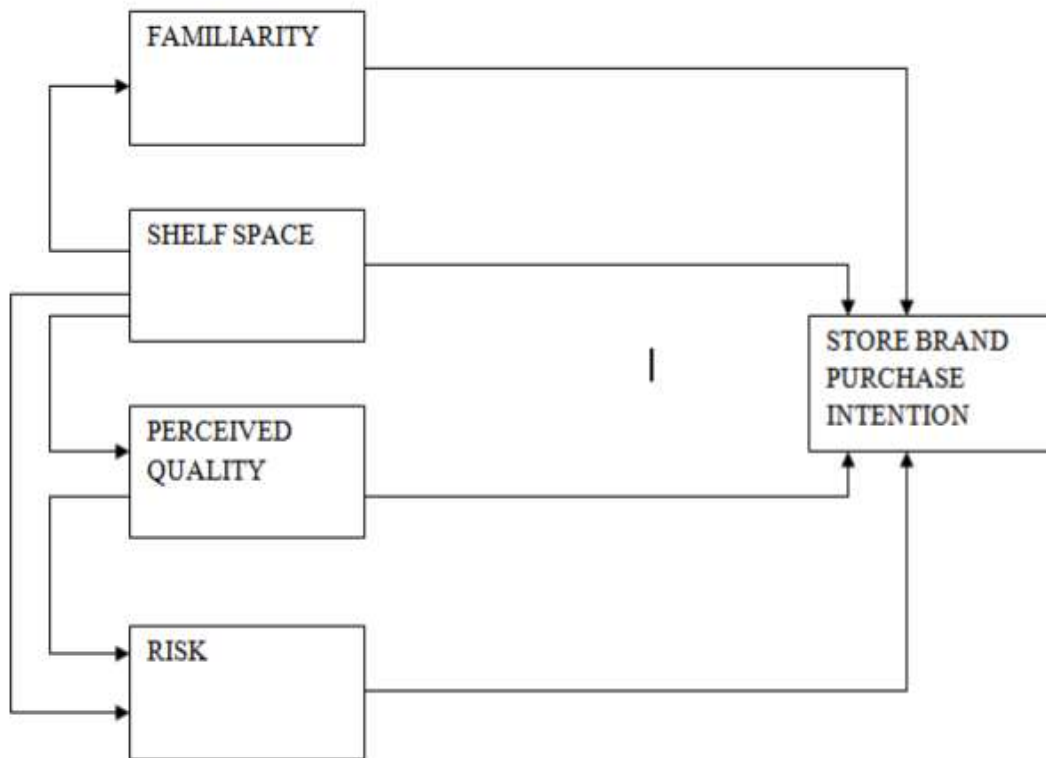
II.   RESEARCH METHODOLOGY

Nature of this study was exploratory, researcher objective was to find the impact of four variable which are perceived quality, familiarity, shelf space and risk on the purchase intention of store brand products. Analysis of both direct and indirect effects was done in order to understand all the ways through which these variables can impact the purchase intention. The Survey method was adopted to collect the data from respondents as it is one of the best methods for such kind of researches.

Simple random sampling technique was used for the selection of respondents out of population for the data collection for the study. The population for this study was people who either buy oftenly or occasionally store brand products or people who buy from retailers who owns private labels. The sample size for this study was 180 respondents. It included   people who are either regular or occasional buyer of store brand products in India. The sampling element of this study was people who frequently buy store brand products.

Tools used for Data Collection: Standardized questionnaire was used to collect data in order to assess the impact of perceived quality, risk, familiarity and shelf space on purchase intention of store brand products. Likert scale was used to collect data where-
 (1) indicated strongly disagree and
 (5) indicated strongly agree.

Tools used for Data Analysis:
- Cronbach's Alpha Reliability test was applied to check the reliability of questionnaire for perceived quality, risk, familiarity and shelf space related to store brand products.
- Kaiser- Meyer-Olkin measure applied to check sampling adequacy.
- Bartlett's test was used to check the spherecity of the data.
- Exploratory Factor Analysis was applied to identify the underlying factors in purchase perceived quality, risk, familiarity and shelf space questionnaires.
- One-way ANNOVA was used to identify the impact of demographic variables (gender) on purchase intention of store brand products.
- Structural equation modeling (SEM) was applied using PLS to test the model.

III.   RELIABILITY ANALYSIS

SPSS was used to calculate the Cronbach's Alpha Reliability Coefficient, which indicates internal consistency of the data, i.e. that how closely related a set of items are as a group. It was applied to identify the reliability of all the questionnaires.

Sr. no	Variable name	Cronbach's alpha value	No. of items
1.	Purchase intention	.790	2
2.	Familiarity	.818	3
3.	Perceived quality	.823	3
4.	Risk	.886	3
5.	Shelf space	.809	4

Computed value of cronbach's alpha is good indicator to determine the reliability of a questionnaire. As all the values of croncbach's alpha in the above table is greater than 0.7 (Nunnally 1978) for all the variables, it means that all the questionnaire are reliable and fit for further analysis.

3.1 KMO AND BARTLETT'S

Sr no	Variable name	KMO value	Bartletts test chi square value	Sig. value
1.	Purchase intention	0.500	98.388	0.000
2.	Familiarity	0.677	159.804	0.000
3.	Perceived quality	0.719	192.423	0.000
4.	Risk	0.736	301.270	0.000
5.	Shelf space	0.798	230.418	0.000

Kaiser- Meyer-Olkin measure for sampling adequacy value is higher or equal to 0.5 in all the cases hence it means that the sample is adequate and the data collected is suitable for exploratory factor analysis. The Bartlett's Test of Sphericity was tested through Chi-Square values and in all the cases values were significant at 0% level of significance which indicates that the data collected was not spherical and can be used for exploratory factor analysis.

3.2 EXPLORATORY FACTOR ANALYSIS
Exploratory factor analysis was applied using varimax rotation and principal axis factoring to find out underlying factors in the questionnaires. For all the variables of the study questionnaire converged into one factor only.

3.3 ONE WAY ANNOVA

Descriptives
VAR00001

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Male	122	4.0656	.93143	.08433	3.8986	4.2325	1.00	5.00

Female	58	4.2500	.68984	.09058	4.0686	4.4314	3.00	5.00
Total	180	4.1250	.86340	.06435	3.9980	4.2520	1.00	5.00

Test of Homogeneity of Variances
VAR00001

Levene Statistic	df1	df2	Sig.
2.001	1	178	.159

ANOVA
VAR00001

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.337	1	1.337	1.802	.181
Within Groups	132.100	178	.742		
Total	133.437	179			

There were 122 males and 58 females in the study and as the sigma value is above 0.005, it clearly indicates that there is no significant difference in purchase intention for store brand products between males and females.

3.4 STRUCTURAL EQUATION MODELING
This research investigated the outer model on ground of PLS measurement analysis which is used to find internal reliability and convergent validity through confirmatory composite analysis in PLS- SEM (partial least square structural equation modeling). Table given below (Table 1) shows Cronbach's Alpha Reliability value, Rho value, Composite Reliability value and Average Variance Explained (AVE) of all the variables.

The inner reliability checked through Cronbach's Alpha and total items correlation. It was found to be higher than the lower limit i.e. 0.70 (Hair et al., 2020, 2019, 2017). The Cronbach's alpha value of familiarity was 0.819, perceived quality was 0.824, purchase intention value was 0.790, risk was 0.886, shelf space was 0.812 All latent variables & total item correlation was above the threshold value. Convergent validity as well as Composite reliability were also tested, and it was found that the value of all the constructs were higher than threshold limit i.e. 0.7 (Hair et

al.,2017). This indicates, internal consistency is higher among all the constructs and the composite reliability value for familiarity was 0.893, perceived quality was 0.894, purchase intention value was 0.905, risk was 0.929 and shelf space was 0.876. The Rho_A threshold value limit is 0.7 which was defined by Hair et al. (2019), and the Rho_A value for familiarity was 0.825, perceived quality was 0.837, purchase intention value was 0.790, risk was 0.893 and shelf space was 0.818. These values of Rho_A are higher than minimum criteria. Later on, the convergent validity was also find out with Average variance extracted values and these values were above the specified limit of 0.50 (Hair et al., 2019), Fornell & Larcker (1981). Average Variance Extracted can be calculated by the following basic static formulation.

$$\text{AVE} = \frac{\sum_i \lambda_i^2}{\sum_i \lambda_i^2 + \sum_i \text{var}(\varepsilon_i)}$$

The average variance extracted values for latent variables were; familiarity value was 0.737, perceived quality 0.738, purchase intention value 0.826, risk 0.814 and shelf space 0.640. For the results of convergent validity and internal reliability refer (Table 1).

Discriminant validity was investigated after convergent validity, and researcher done it

using Fornell & Larcker's (1981) criteria. Researchers make use of discriminant validity in order to calculate the amount of variation that can be measured through the latent variables and also evaluates the shared variance that is there with other latent variables. Hence , numbers which are in bold font in Table 1 came out by the results of the square root value of average variance extracted in the latent variable. Table 2 displays the cross-factor loading matrix (Chin, 1998) or in other words cross loading of constructs. The results presents the cross-loading of all indicator variables. It can be clearly seen from the results that the values of metrics are higher than their corresponding endogenous variables if it is compared to other variables. It proves that the assigned latent variables is reflected by latent variable in each construct, and confirmed the discriminant validity of the measurement model.

Table 1. Reflective model performance standard criteria and Discriminant Validity Assessments (Fornell and Larcker criteria 1981)

Constructs & Std. Criteria	Fam.	P.Q	P.I	RISK	S.S
Cronbach's alpha	0.819	0.824	0.790	0.886	0.812
Rho A	0.825	0.837	0.790	0.893	0.818
Composite reliability	0.893	0.894	0.905	0.929	0.876
AVE	0.737	0.738	0.826	0.814	0.640
Fam.	**0.858**				
P.Q	0.636	**0.859**			
P.I	0.612	0.599	**0.909**		
RISK	0.004	0.048	-0.007	**0.902**	
S.S	0.605	0.562	0.518	0.263	**0.800**

Table 2. Cross Loadings of Constructs

Indicators	Fam.	P.Q	P.I	Risk	S.S
Fam.1	0.784	0.458	0.531	-0.031	0.441
Fam.2	0.883	0.569	0.507	0.000	0.556
Fam.3	0.904	0.602	0.540	0.037	0.555
P.I 1	0.553	0.535	0.906	0.012	0.468
P.1 2	0.559	0.554	0.911	-0.025	0.473
P.Q 1	0.679	0.880	0.533	0.022	0.529
P.Q 2	0.506	0.868	0.549	0.063	0.527
P.Q 3	0.432	0.828	0.451	0.038	0.370
Risk 1	-0.037	-0.022	-0.048	0.923	0.216
Risk 2	0.043	0.094	0.016	0.896	0.273
Risk 3	0.004	0.058	0.015	0.887	0.219
S.S 1	0.384	0.430	0.382	0.309	0.737
S.S 2	0.430	0.441	0.429	0.201	0.831
S.S 3	0.614	0.510	0.442	0.122	0.831
S.S 4	0.483	0.408	0.400	0.229	0.797

After finding discriminant validity of latent variables by using Fornell and Larcker criteria (1981) & cross loading , one other criterion which is more advanced that is   HTMT (Heterotrait-Monotrait Ratio of correlation was used. The statistical algorithm for HTMT Ratio of correlation is given below:

$$HTMT_{ij}$$
$$= \frac{\frac{1}{K_i K_j} \sum_{g=1}^{K_i} \sum_{h=1}^{K_j} r_{ig,jh}}{\frac{2}{K_i(K_i-1)} \sum_{g=1}^{K_i-1} \sum_{h=g+1}^{K_i} r_{ig,ih} \cdot \frac{2}{K_j(K_j-1)} \sum_{g=1}^{K_j-1} \sum_{h=g+1}^{K_j} r_{jg,jh}}$$

For discriminant validity its major dimensions were set up by analyzing the HTMT ratio of correlations by taking 0.85 as a threshold ratio (Ringle and Sarstedt, 2015; Henseler et al., 2015). According to Gold et al. (2001) 0.9 is the appropriate value

instead of 0.85. In this study, the HTMT ratio of correlations were calculated. Therefore , the results clearly shows that all values were below the

threshold limit i.e. 0.85. Hence it defines the individuality of all latent variables as per the statistical criteria

Table 3. HTMT (Discriminant Validity Assessments)

Construct	Fam.	P.Q	P.I	Risk	S.S
Fam.					
P.Q	0.761				
P.I	0.763	0.736			
Risk	0.066	0.076	0.040		
S.S	0.731	0.673	0.646	0.316	

STRUCTURAL MODEL ASSESSMENT

When analyzing the path coefficients researcher can know about significant, conceptual and theoretical relationship between all the experimental results on both sides of framework that is input and output. Also, the researcher made use of structural model to find out one or more predicated connections which are theorized in model determination (Hair et al., 2017; 2014). Because of this, the bootstrapping method was used through 5000 unspecified bootstraps to find out the p-values and and to do the analysis of hypothesis

which were setup. (Hair et al., 2020). Before doing the analysis of the hypothesis, it is necessary to recognize the variance inflation factor standards of latent variables. The (VIF) standards were between 3 – 5(Becker et al., 2015; Mason & Perreault, 1991) in the study. The variance inflation factor (internal) value in the study was found to be below the specified threshold limit with Familiarity 2.031, perceived quality 1.833, risk 1.122 and shelf space 1.924 on purchase intention. As a result, this analysis proves that there were no issues with the collinearity (Hair et al., 2017).
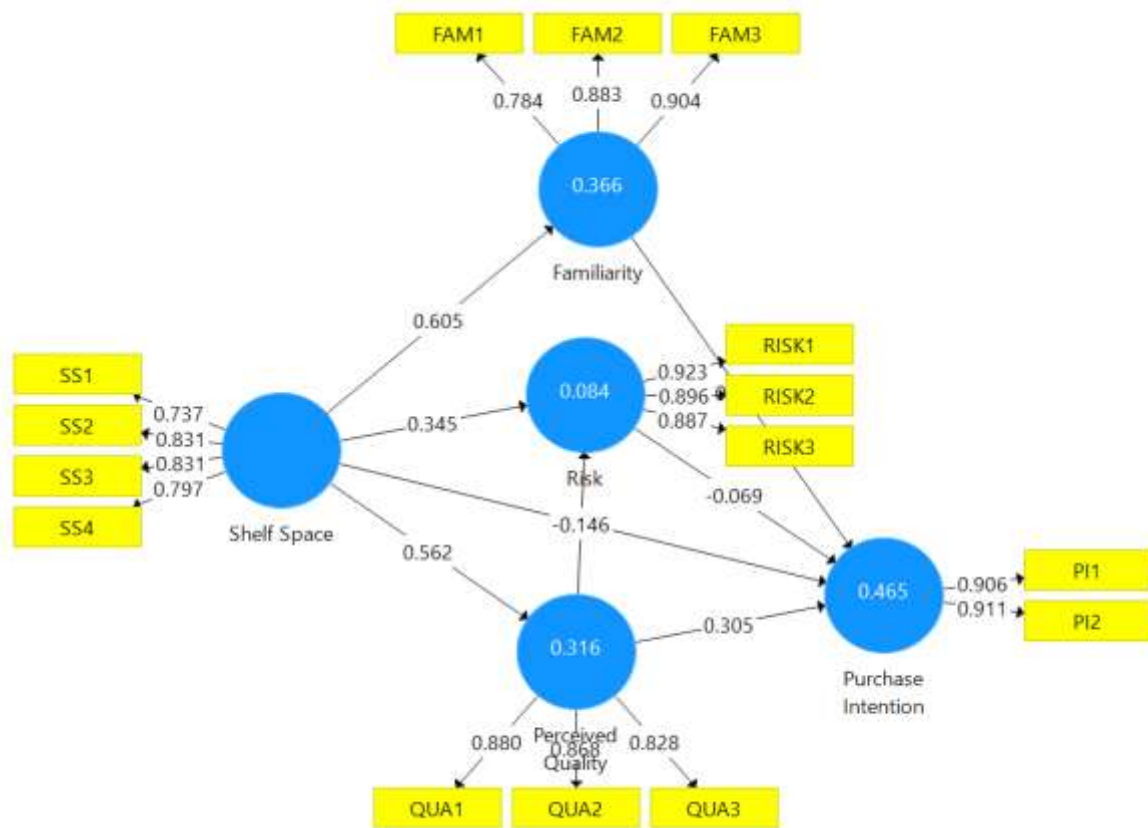
Further the significance level & importance of the predictor variables was verified, and it must be in ranges of -1 & +1 through using

the bootstrapping method by 5000 subsamples in the PLS Algorithm. The results of the SEM and the testing of hypotheses were evaluated,

Table 4.

Hypothesis	Hypothesis relationships	Standard beta	Sample mean	T statistic	CI (95%)	Decision
H1	FAM.>P.I	0.103	0.318	3.029	0.003	Supported
H2	P.Q>P.I	0.094	0.300	3.257	0.001	Supported
H3	P.Q>RISK	0.072	-0.150	2.030	0.043	Supported
H4	RISK>P.I	0.056	-0.075	1.235	0.218	Not supported
H5	S.S>FAM.	0.055	0.606	11.047	0.000	Supported
H6	S.S>P.Q	0.059	0.565	9.523	0.000	Supported
H7	S.S>P.I	0.092	0.176	1.913	0.566	Not supported
H8	S.S>RISK	0.076	0.345	4.528	0.000	Supported
H9	S.S>FAM.>P.I	0.067	0.193	2.822	0.005	Supported
H10	S.S>P.Q>P.I	0.057	0.170	2.988	0.003	Supported
H11	P.Q>RISK>P.I	0.011	0.011	0.943	0.346	Not supported
H12	S.S>P.Q>RISK>P.I	0.006	0.006	0.932	0.352	Not supported
H13	S.S>RISK>P.I	0.022	-0.026	1.105	0.270	Not supported
H14	S.S>P.Q>RISK	0.042	-0.085	1.931	0.054	Not supported

According to results mentioned in Table 4, it can be seen that familiarity has significant impact on the purchase intention of store brand products. The relationship was analyzed using standardized coefficient β (0.103) and tested using t statistic (3.029) for statistical significance; the value of p was less than 0.05 indicated that the relationship was significant thus hypothesis H1 is supported. The impact of perceived quality on the purchase intention was found to be significant. The impact was analyzed by computing beta β (0.094) and also tested for significance by computing t (3.257) and its P value was 0.01, therefore, hypothesis H2 is supported. The third hypothesis in this study was framed to check the impact of perceived quality on the risk. The relationship was analyzed by computing beta β (0.072) and also tested for statistical significance by computing t (2.030) and its p value came to be 0.43 which shows that perceived quality has significant impact on risk . The next hypothesis H4 was to examine the impact of risk on purchase intention. When the relationship was evaluated using β (0.056) and tested for statistical significance by computing t (1.235) and P value came 0.218 and it shows that the impact was not significant. Hence the decision is not supported.The fifth hypothesis H5 was created to test the impact of shelf space on familiarity . The relationship was analyzed by computing β (0.055) and was tested for

significance by computation of t (11.047) and p value came out to be 0.000 which shows impact was significant and the decision is supported. H6 hypothesis was framed to test the impact of shelf space on perceived quality. The impact was analyzed by computing β (0.059) and when tested for statistical significance through computing t (9.523), and p (0.000) shows the significant impact and this decision is supported. The H7 hypothesis tested the impact of shelf space on purchase intention. The strength of impact was analyzed through computing β (0.092) and analyzed for significance by computation of t (1.913) and P (0.566), as it can be clearly seen that the p value is more than 0.005 therefore the impact is insignificant and decision is not supported. H8 hypothesis checked the impact of shelf space on risk and it was analyzed by computing standard beta and its vale came to be (0.076) and when tested for t value came (4.528) and the p value came out to be (0.000). This proved the impact was significant and the decision is supported.

MEDIATION ANALYSIS
H9 hypothesis was framed to check the impact of shelf space on purchase intention through familiarity as mediator and the relationship was analyzed by computing standard beta (0.067) and t statistic value (2.822) and p value (0.005). As the p value is equal to 0.005, it can be said that the

indirect impact of shelf space is significant when familiarity act as a mediator and hence this decision I supported. H10 was created to know the impact of shelf space on the purchase intention when perceived quality act as a mediator and this relationship was evaluated using standard beta (0.057) and t value (2.988) and p value (0.003) . As the p value is less than 0.005 , it means the indirect impact through perceived quality as mediator is significant and the decision is supported. The next hypothesis H11 was set up to check the impact of perceived quality on purchase intention through risk as mediator and the impact was evaluated using standard beta (0.011) and t value (0.943) and p value 0.346. As the p value is more than 0.005 that means indirect effect is not significant and the decision is not supported. H12 hypothesis was created to know the impact of shelf space on purchase intention through perceived quality and risk as mediator and the relationship was evaluated through standard beta (0.006) and t value (0.932) and p value (0.352), as the p value is more than 0.005, it shows the indirect impact through mediator was insignificant and the decision is not supported. H13 hypothesis was framed to understand the impact of shelf space on purchase intention through risk as a mediator and the relationship was analyzed using standard beta (0.022) and t statistic (1.105) and p value (0.270), hence the p value is more than 0.005, so the effect is insignificant and the decision is not supported. H15 hypothesis was setup to know the impact of shelf space on risk through perceived quality as mediator and the relationship was evaluated using standard beta (0.042) and t value (1.931) and p value (0.054) . As the p value is greater than 0.005, it shows the effect is insignificant and the decision is not supported.

IV.   LIMITATIONS OF THE STUDY
Due to resource constraints, the sample size for the study was 180, which is not large sample size,. but was adequate enough to develop the understanding about the study. Further researches with large sample size needed to gain deeper insights about this topic.

Data was collected over short geographical area, it was taken only from people who reside in Gwalior and Indore region. So study did not cover large geographical area and further research which includes wider geographical area is needed to get further insights related to these variables.

Researcher studied the impact of only four variables on the purchase intention but there might be other variables that might play a significant role in affecting the purchase intention.

4.1 IMPLICATIONS OF THE STUDY
The findings of this study provide insights that will be beneficial for the corporate in creating their strategies. Corporate can frame robust policies using findings from this research and these strategies and policies will give the corporate extra edge over the others

The insights from this research can be useful for the organizations which deal in store brand products. This research can help them know the variables that they need to focus more in order to become a market leader.

In future this research can be conducted by researchers covering wider geographical area, as it is has been observed that sometimes results are contradictory when a particular research is undertaken on a bigger level, so that more in depth knowledge about the topic can be gained by the researchers.

Similar kind of research can be undertaken by researchers concerning other sectors such as telecommunication in order to understand ,which variables significantly impact the purchase intention of costumers who buy products and service from that particular industry

V.   CONCLUSION
Reliability analysis by computing Cronbach's Alpha Reliability Coefficient shows that values in all the cases were higher than 0.7 indicated that the questionnaire used for collecting data was reliable for conducting the study. Kaiser-Meyer-Olkin test values were higher than 0.5 in all the cases which had shown that sample was adequate enough to be considered for exploratory factor analysis. Bartlett's test indicated that the data was not spherical.

Factor analysis using methods varimax rotation and principal axis factoring was applied and for all the variables of the study, questionnaire converged into one factor only. One way ANOVA results showed that there is no significant difference in purchase intention of store brand products between males and females.

Researcher used PLS-SEM (partial least squares structural equation modeling) and the results show that familiarity, perceived quality, have significant impact on the purchase intention of store brand products as the p values were less than 0.005 where as shelf space and risk does not have significant impact on the purchase intention. While analyzing it was found that shelf space and perceived quality have significant impact on the

risk associated with the product. Shelf space also had significant impact on perceived quality and familiarity.

When analyzing indirect effects it was found that self space has significant impact on purchase intention only when familiarity and perceived quality act as mediators. But when risk or both risk and perceived quality act as mediator its impact on purchase intention is insignificant. It was also observed that perceived quality impact on the purchase intention is insignificant when risk act as mediator. When perceived quality act as mediator then ,shelf space have insignificant impact on the risk

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