

Does the COO label effect matter? How Japanese consumers respond to the effect on a mobile device.

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Abstract

This study aims to examine the conditional effect of Country-of-Origin (COO, thereafter) label moderates the relationship between price, quality, risk and customer-perceived value. Research specifically focuses on these relationships is still very limited in the field of retailing. A theoretical model is proposed and tested that proposes by using PROCESS V4.0. Self-administered questionnaires were distributed in Japan through snowball sampling. The results suggest that COO label is positively related to quality and partially related to risk in purchasing a high-tech hybrid mobile device. Japanese consumers are likely to use the COO label information to determine the product quality and risks related to purchasing a product. Although current COO label regulations solely mandate to certain industries, more COO information is preferred in making a purchase decision.

1. Introduction

The term “globalization” was first mentioned in the 1960s by Perroux (James & Steger, 2014), however, it was not until the late 1980s that Levitt brought this term into the business and management field (Levitt, 1983). In the past four decades, the advance of globalization has brought both a positive and a negative impact on one’s daily lives in the field of politics (Williamson, 2005), economics (Marginean, 2015), education (Fox & Hundley, 2010), culture and society (Albrow, Eade, Washbourne, & Durrschmidt, 2012) and environment (Leal & Marques, 2021). Moreover, globalization has also increased global competition and global cooperation (Kotabe & Helsen, 2020). For example, Samsung and Apple are not only competing with each other in the mobile devices

business but also supplying critical components to its competitor (Kubota & Mochizuki, 2018).

Globalization refers to a process, or multiple processes (Hardt & Negri, 2000), that increase the spread of products, services, technology, ideas and information, and people across national boundaries and cultures (Albrow & King, 1990; Lindsey, 2001). The process of globalization has accelerated, making the global economy grow more interdependent and posing both opportunities and threats to businesses and individual countries. Japanese companies started to venture abroad and become world-class, large businesses since the 1970s (Fortune, 2021). For example, Toyota expanded its business to the United States in the 1980s and established its own plants in the US and Canada. It contributed to the local economy in terms of supplying sufficient passenger cars, creating employment opportunities, sourcing local materials, increasing cross-border investment and so on. Furthermore, consumers in the local market had a greater choice of goods and services, leading to lower prices, higher quality, greater variety and access to the latest innovations.

In order to gain a competitive advantage through globalization, more and more multinational corporations source globally for raw materials, advent technology and finished products (Li, Murray, & Scott, 2000). Nowadays, most products are no longer manufactured exclusively in a single country. Therefore, on a global basis, a product can be designed in one country, manufactured in several countries, and finally assembled in another country. It is common to see that a significant number of emerging countries are becoming involved in the global supply chain, producing these hybrid products globally. For example, Japanese consumers may wear a pair of Adidas shoes (an American brand made in Vietnam) (Reuters, 2021), use an iPhone (an American brand assembled in China) (Barboza, 2016), listen to a K-pop song and carry a Louis Vuitton handbag (a French brand made in Spain) (Hope, 2017). Most consumers would still rely on “made-in”, “assembled-in”, or the product-country image (COM) to evaluate the product or service quality which subsequently influences their perceptions of value (Ahmed, Johnson, Lin, Fang, & Hui, 2002; Lew & Sulaiman, 2014). For consumers, label seems to be the only source for them to evaluate the product attributes, information shown on

the label might sometimes mislead consumers about the product or service they bought due to an information asymmetric. Moreover, previous studies have demonstrated that COO has a moderate to weak effect on customer-perceived value in different product and service categories across nations. Therefore, this study would like to examine if the place a product is manufactured still matters in today's world? To be specific, does the 'made-in' effect still exist?

2. Literature Review

2.1 COO

COO has been worked out in several forms since the 1960s. In view of the fact that very little extant research in either International Management or International Marketing fields has synthesized or classified the different types of COO, Table 2.1 provides a summary of the various types.

The information in Table 2.1 differs from that provided by Han and Terpstra (1988) in that while the table indicates the differences among different types of COO, Han and Terpstra (1988) use product modes versus uni- or bi-national products to determine perceived quality. However, their approach requires updating as the mode of COO has increased in complexity, and hybrid products render it impossible for consumers to identify product origin or determine quality. Analysis of the differences among those COO types may enhance the conceptualization, evaluation and measurement of the COO construct. The implications are as follows:

- (1) The difference between domestic-made foreign brand and domestic brand shows the effects of the degree of the country's industrialization. For example, Japan is considered a developed country and a technologically advanced society. Therefore, the differences between domestic and foreign brand goods made in Japan are likely to have little difference, as the technology and craftsmanship are reliable. On the other hand, Chinese parents tend to buy foreign brand toys for their children although those foreign brand or domestic brand toys are all made in China. They believe that the factories manufacturing foreign brand toys are

under more rigorous inspection, and their quality is higher than domestic brand toys (Kurtenbach, 2007).

Table 2.1. Types of Country-of-Origin

	Foreign Brand	Domestic Brand
Domestic-made	Japan-brand, US-made, e.g. Toyota Camry	US-brand, US-made, e.g. KitchenAid stand mixer
Foreign-made	Purely imported product, made in the original country	US-brand, Taiwan-made, e.g. Polo shirts
Designed in original country, Foreign-made	Swedish-design, Swedish brand, India-made, e.g. H&M clothes	US-brand, manufactured in its overseas subsidiaries
Designed in original country, foreign-made, manufactured in more than one country	Original Equipment Manufacturer (OEM) or Outsourcing	
Designed in another country, foreign-made	Original Design Manufacturer (ODM)	
Designed in one country, foreign-made, manufactured in more than one country, assembled in another	UK-design, Taiwan-made, Malaysia-made, Brazil-made, Poland-assembled, e.g. Dell studio XPS	US-design, Taiwan-made, Vietnam-made, China-assembled, e.g. iPhone

- (2) The difference between purely imported foreign brand and foreign-made domestic brand goods indicates that the effects of replacing a foreign brand name with a domestic brand name and their goods are all made in foreign countries with a favorable or unfavorable country image. Customers may perceive

different value when purchasing a polo shirt made in Taiwan and a Burberry polo shirt made in England. In brief, both brand images (foreign versus domestic) and country images influence consumers' choice behavior.

- (3) The difference between foreign-made goods for both foreign and domestic brands shows the effects of the country of manufacture (COM). Certain product types such as garments, ceramics, and stationery fit this type of COO. In this case, it is assumed that these foreign brand or domestic brand products are made in overseas subsidiaries. For example, the Burberry polo shirt is made in its Macau subsidiaries. However, the Burberry polo shirt made in English factories may command a higher price than its Macau-made counterpart.
- (4) The difference between foreign brand and domestic brand goods manufactured in foreign countries reflects the effects of country of manufacturer (COM) and country of brand (COB). The convergent point of this kind of COO is that the headquarters control the design and manufacture of goods overseas. These goods are sold under their brand name. For example, a Taiwanese factory produces shirts or components of a polo shirt (e.g. label, collar or button) according to the company's design. This polo shirt is then sold under the Polo Ralph Lauren brand name. Companies may face some quality control problems related to operation issues. For example, the outsourcer may use less experienced workers to assemble products, apply lead-based paint for children's toys and leave rough edges and spikes unfinished.
- (5) The difference between foreign brand- and domestic brand-purchased products that are designed (country of design, COD) and manufactured (COM) by another company shows the effects of replacing country of brand with the country of design and manufacture. Chao (1993) points out that COA is closely correlated to price when ranking product quality. For example, SONY VAIO Division Two adopted the ODM form (Melanson, 2010). In doing so, these brands must use

better materials and control their product quality. Moreover, those ODM factories may be able to sell the same design to competitors under the competitor's brand.

- (6) The difference between foreign brand and domestic brand goods manufactured in several countries and assembled in another indicates the complexity of the emergence of the hybrid product manufacturing process in modern society. This type of COO can be found in the IT, automobile and telecommunication industries. For example, the components of the Apple iPhone are made in Hong Kong (e.g. metal cover and lens displacement), Taiwan (e.g. 3G baseband modem and chips by UMC), Japan (e.g. NAND by Toshiba) and South Korea (e.g. application processor by Samsung). The phone is assembled and packaged in China. However, the information shown on the iPhone box is “designed-in California, assembled in China.” iPhone does not reveal other information concerning its outsourcers. By not showing this information, it blurs the effects of country of parts (COP) and country of assembly (COA) and generates ambiguity concerning the information on the made-in label (Baughn & Yaprak, 1993). At the same time, it reflects the asymmetrical nature of the information that consumers receive and their difficulty in determining product quality and gauging value.

2.2 Country-of-Origin Labeling (COOL)

Both the U.S. and E.U. governments made the Country-of-Origin labeling mandatory (USDA Foreign Agricultural Service, 2018). The consumer labeling law requires retailers, processors, and importers to provide consumers with COO information at the point of purchase. This COOL law only applies to the agricultural and food industries, including all meat, fish and shellfish, fresh and frozen fruit and vegetables, peanuts and so on (Krissoff & Kuchler, 2007). It seems that other products or services are exempted under this COOL law. It is also important to note that consumers may want to get more COO information in order to determine certain product features and quality (Herz &

Diamantopoulos, 2017; Nicolescu, 2012; Visbal, Herrera-Mendoza, Orozco-Acosta, & Herzberg, 2017).

Previous studies found that the use of COO information changes consumers' attitudes toward specific products and determines product quality. Sometimes, the COO labels are even more important than brand labels (Roosen, Lusk, & Fox, 2003; Schupp & Gillespie, 2001). This COO label effect was proved to be significant when a disease outbreak occurs in a community or geographic area. For example, Ward, Bailey, and Jensen (2005) found that COO information became an important extrinsic cue during the Mad Cow Disease crisis in the United States. Consumers looked for the traceable information on the package, especially since BSE may cause human memory loss, slurred speech and loss of coordination if a piece of contaminated meat is consumed (Budka & Will, 2015).

Given that there is a relationship between the COO label and consumer attitudes, other studies reported that the COO did not influence consumer attitudes toward certain products, for example, bread and coffee (Ahmed, Johnson, Yang, Fatt, Han, & Boon 2004). Furthermore, if the COO and other marketing variables such as price and brand are taken into account simultaneously, Suwannaporn and Linnemann (2008) pointed out that the effect of the COO label on consumer attitude becomes weaker, whereas the brand seems to be more influential. They also found that the COO had less impact on price, quality and other marketing cues.

2.3 Price

Price is unquestionably one of the most important extrinsic cues used during a customer's product evaluation process. Price may be defined as the customer's perceptual representation or subjective perception of the objective price of the product (Jacoby & Olson, 1977). Zeithaml (1982) proposes that consumers encode and interpret actual price in ways that are meaningful to them. Specifically, it has been suggested, on the basis of the adaptation level (Helson, 1964) and assimilation-contrast theory (Sherif, Sherif, & Nebergall, 1965), that customers carry with them adaptation level prices or a latitude of acceptable prices for a given product category. Customers judge the actual price of a product to be high, low or fair in comparison with these internal standards (Monroe, 1990).

The conclusion drawn is that it is the perceived price, not the actual price, of a product that affects customer product evaluation and choice (Jacoby & Olson, 1977; Zeithaml, 1988). Consequently, it is argued that customers' perceived price influences their perceptions of value.

Monroe (2003) regards perceived value as an antecedent to a person's willingness to buy, and as the outcome of perceived product quality and perceived risk. He also states that both product quality and risk are influenced by perceived price. For example, perceived price can be an indicator of the degree of risk needed to purchase a product or service and an indicator of the level of quality. A higher perceived price leads to higher perceived quality and a greater willingness to buy. At the same time, the higher perceived price represents a monetary measure of what must be sacrificed to purchase the service, leading to a reduced willingness to buy. The cognitive trade-off between perceptions of quality and risk results in the perceptions of value observed by Dodds, Monroe, and Grewal (1991). Thus, perceived price has a dual effect. First, price is a monetary sacrifice and contributes negatively to perceived value. However, perceived price influences perceptions of perceived quality and has a positive influence on value. Furthermore, a higher perceived price reflects higher levels of perceived quality, which enhance satisfaction (Oliver, 1999).

Existing research suggests that customers may have different attitudes toward products made in developed countries or developing countries (Balabanis & Diamontopoulos, 2004). This, in turn, leads to the willingness to pay a premium or discounted price for certain goods. Specifically, Hastak and Hong (1991) point out that price and COO are significant factors in product evaluation. Consumers in developing countries are prepared to pay a premium for imported products from developed countries (Nebenzah & Jaffe, 1993). When purchasing a bottle of wine, COO (e.g. France) and price are the most important factors for Chinese consumers to evaluate wine quality (Balestrini & Gamble, 2006). In contrast, consumers in developed countries are likely to pay a higher price for imported goods from developed countries. For example, American or French goods are more favored by Taiwanese consumers than those made in China (Han, 2010). However, consumers have different perceptions of goods made in developed countries. Japanese

products are perceived more favorably than American products even when priced at a lower level (Becker, 1986). Moreover, Canadian consumers are willing to pay more for domestic goods if imported and domestic product quality are identical (Wall & Heslop, 1986).

2.4 Quality

Bolton and Drew (1991) show perceived quality to be a direct antecedent of perceived value, which is suffered as a result of positive pre-purchase and repurchase intention. Moreover, Ravald and Grönroos (1996) suggest that reducing customer-perceived costs is the recommended method for providing value to the customer since it can improve customer satisfaction and reduce the perceived monetary sacrifice associated with a transaction.

COO is also widely used in determining product quality (Ahmed & d'Astous, 1996; Ahmed et al., 2002; Hong & Wyer, 1989; Inch & McBride, 2004; Josiassen, Lukas, & Whitwell, 2008; Pharr, 2005; Samiee, 1994; Verlgn & Steenkamp, 1999). For example, customers will use the level of industrialization of a country to assess or imagine its product quality (Khachaturian & Morganosky, 1990). They find that clothes made in more industrialized countries (e.g. US or Italy) are preferred to those from less industrialized countries (e.g. South Korea, China or Costa Rica). However, specific product categories may also influence customers' perceptions of foreign-made products. For example, India and China are renowned for manufacturing 100% silk scarves because of their rich resources. Although both countries are viewed as less industrialized, their silk products are recognized as being of outstanding quality.

2.5 Risk

Bauer (1967) first introduced the concept of risk in consumer behavior. Part of the reason for the debate about sacrifice, risk, uncertainty and fear is the ambiguity surrounding the definition of the terms and the overlap between the concepts. This ambiguity makes the concepts more difficult to grasp. For example, Knight (1921) distinguishes the concept of risk and uncertainty by stating that risk has a known

probability while uncertainty exists when knowledge of precise probability is lacking. This distinction between risk and uncertainty has been made in terms of outcomes. However, some marketers have allowed the two concepts to be used interchangeably because they believe customers never really know the exact probability of an outcome (Mitchell, 1999). For this reason, this study intends to use perceived risk to refer to the concepts of risk, sacrifice, fear and uncertainty.

Roselius (1971) identifies four different forms of risk: hazard loss, money loss, ego loss and time loss. Other dimensions, notably social risk and performance risk, are introduced by Jacoby and Kaplan (1972, cited in Mitchell, 1999). The operational definitions of the principal dimensions of risk found in the literature are presented below.

These dimensions have been identified essentially in relation to an analysis of the different dimensions of customer perceived risk. However, the perceived risk engendered by the online shopping mode has rarely been studied, although the sacrifice associated with purchasing products or services has. Moreover, when the distinction between product and service pertains to perceived risk, services are associated with greater degrees of intangibility, the simultaneity of product and consumption, and non-standardization (Zeithaml, Parasuraman, & Berry, 1985). Given these characteristics, the amount and quality of comprehensible information for customers is diminished, and thus, the level of perceived risk is anticipated to be elevated (Cox, 1967).

Table 2.5 Operational Definitions of Perceived Risk Dimensions

Risk Dimension	Operational Definitions
Financial Risk	Related to the loss of money in the case of a bad purchase.
Performance Risk	Related to the functional aspects of the product.
Psychological Risk	Reflects an individual's disappointment in him/himself.
Physical Risk	Related to safety or health.
Social Risk	Reflects disappointment in the individual among friends.
Time Risk	Related to the time spent for the purchase of a product and the time wasted in the case of a bad purchase.

Source: Roselius (1971)

As previously discussed, both intrinsic (e.g. quality) and extrinsic (e.g. price) cues are used to evaluate customers' purchase intention. The closer the association between cost and product malfunction, the greater the COO affects. This leads to a preference away from products from less industrialized countries. For example, the Chinese-made Thomas and Friends Wooden Railway Toys (Rowley, 2008) and Chinese-produced leather sofas (Tyldesley, 2010) could damage consumer health and cause unforeseen consequences. Josiassen et al. (2008) claim that the COO effects become significant when evaluating unfamiliar and less involved product categories. However, it seems that the COO effects are stronger when the product categories are associated with psychological and physical risks that may be detrimental to consumers' lives. In this case, the monetary risk seems to be weak.

2.6 Customer-perceived Value

Studies on perceived value have frequently examined the relationship between perceived quality and price (Zeithaml, 1988). Perceived value is often viewed as "a consumer's overall assessment of what is received and what is given" (Zeithaml, 1988, p.14) and as a trade-off between perceived quality and its affordability within a choice setting (Monroe, 2003). If the perceived value is analogous to the perceived product value, then Zeithaml's (1988) work suggests that value may be considered as involving a trade-off between a customer's evaluation of the benefits of using a service product and its costs. Customers' assessments of value are hypothesized to influence purchase intentions and behavior.

Zeithaml (1988) suggests that all costs that are salient to customers, such as monetary price and non-monetary price (e.g. time and effort) should be classified as perceived costs. She further suggests that the components of perceived value should include perceived quality and other intrinsic and extrinsic attributes. It is this perception of the customer's view of what is created and delivered that should be determined and taken into account when the organization defines its value offering (Payne & Holt, 2001).

Payne and Holt (2001), who have a broader approach to value rooted in social exchange theory, also use monetary terms to express value. Their value concept is based on benefits

that calculate the difference or tradeoff between perceived worth and price paid. Each market offering can be viewed as having two essential characteristics: its value to the customer and its price. Value is a net benefit perceived by the customer. The fundamental value equation allows the comparison of an offering with its next best alternative. This concept of value strongly focuses on the offering (or the set of economic, technical, service and social benefits received by a customer); more precisely, its exchange.

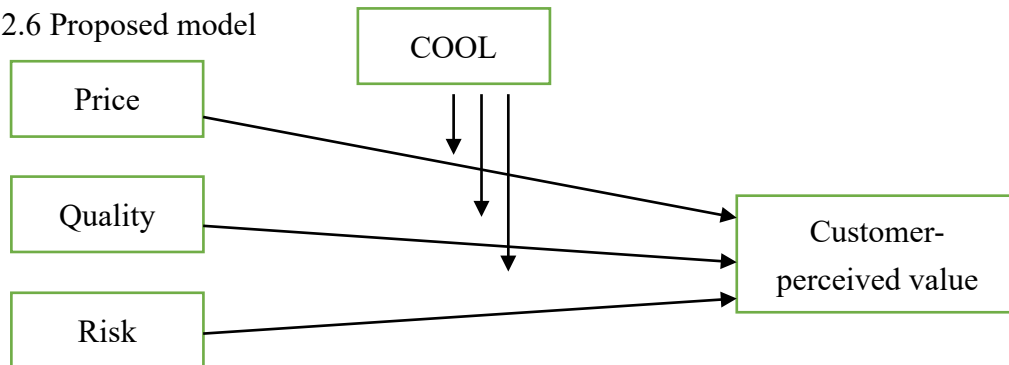
In common with this and other views of customer-perceived value (Christopher, 1996; Ravald & Grönroos, 1996) is the idea of a trade-off between perceived benefits and perceived sacrifice. Perceived sacrifice involves the recognition of all costs incurred by customers making purchases, such as purchase price, transportation, risk of failure and poor performance. The perceived benefits represent a combination of elements, including physical attributes, service attributes and technical support for the product, the purchase price and other indicators of perceived quality.

Research into customer-perceived value is rooted in the literature on customer value, customer satisfaction and quality. This perspective is crucial because it links desired product attributes and performance to desired consequences within the context of usage. It also shows the correlation between customer-perceived value and customers' goals and purposes. Much of the work so far has been conceptual. As a consequence, there is now a need for further empirical work. In emphasizing the central role of the customer, the literature currently available does not focus adequately on the potential costs and gains to organizations seeking to increase customer-perceived value. The assessment of perceived value is a complex task due to problems pertaining to identifying and measuring both the monetary and non-monetary benefits and sacrifices.

Several empirical investigations into the antecedents of perceived value provide the basis for the proposed model. A study by Dodds et al. (1991) finds that increasing the price has a negative effect on product value for money and on people's willingness to buy durable goods but a positive impact on perceived product quality. Monroe (1990; 2003) also highlights this dual role of price. The study by Dodds et al. (1991) suggests that perceived quality has a significant effect on perceived value. Rangaswamy, Burke, and Oliva (1993) find that product value is enhanced by the promotion of quality, durability,

style and reputation. Therefore, the proposed model is as follows,

Figure 2.6 Proposed model



The hypotheses are formulated as follows,

H₁: The effect of price on customer-perceived value depends on COO label does not exist.

H₂: The effect of quality on customer-perceived value depends on COO label does not exist.

H₃: The effect of risk on customer-perceived value depends on COO label does not exist.

3. Methodology

A mixed method approach was employed. Firstly, a total of four face-to-face consumer interviews were conducted. Interviewees were chosen based on their age groups and past purchase experience with hybrid products. Each interview lasted more than 45 minutes to an hour which allowed the researcher to explain the purpose of this study and the questions to the consumers. During the interview, the consumers were asked to describe the process of their most recent purchase experience and provide some examples of how the COO label influences the different stages of buying a product. The insights gained regarding the consumer decision process and the market context were used to develop the questionnaire.

3.1 Sample

A self-administered online survey was developed. A snowball sampling method was adopted, and participants were contacted via an email invitation. Participants were

restricted to Japanese consumers who are at least 18 years old and had at least one hybrid product purchase experience in the past twelve months. Firstly, approximately 20 respondents were identified and invited. After completing the questionnaire, these participants were asked to identify and forward the link to other participants. The total data collection periods were approximately three weeks. Involvement in this study was voluntary, and the anonymity and confidentiality of participation were provided.

121 valid respondents were collected and used in the analysis. Of these, 55.4% were females and 44.6% were males. 40% of the respondents were 20-29 years old, 15.7% were 30-39 years old, 22.3% were 40-49 years old, 14% were 50-59 years old, and the remaining 5% were 60 years or over. Of the respondents, 76.9% had at least a Bachelor's degree, and 23.1% had a senior high school diploma, vocational school diploma, technical college degree or junior college degree. 45.5% reported an annual family household income of no more than 5 million Japanese Yen, 29.8% of respondents reported annual family household incomes that ranged from 5 million to 10 million Yen and the remaining 24.8% of respondents reported family household incomes more than 10 million Yen. This seems to be in line with the basic survey results on wage structure (Ministry of Health, Labor and Welfare, 2020). Around 66.9% of respondents were single, 40.5% of respondents were married, and 5% of respondents were divorced or widowed.

3.2 Scales and measures

A 7-point Likert-type scale was used to assess all constructs; 1 represents strongly disagree, and 7 means strongly agree. The scale's reliability was measured by Cronbach's alpha ($N=30$, $\alpha=0.834$) which exceeded the threshold of 0.7 (Hair, Black, Babin, & Anderson, 2019). In order to measure internal consistency, a split-half reliability test was conducted. The Spearman-Brown coefficient is 0.889, which indicates good reliability. In this study, an iPhone was used to test how the COO label influenced customer-perceived value. A smartphone, namely an iPhone, was chosen because (1) it has a high global market share (Counterpoint, 2022), (2) it totally relies on an international supply chain (Apple, 2021), (3) it is genuinely the product of global cooperation and (4) it focuses on product design rather than manufacturing. Therefore, the COO information, including

country-of-assemble (COA), country-of-manufacture (COM), country-of-design (COD) and country-of-parts (COP), influenced customer-perceived value simultaneously.

Validated scale items from previous COO related studies were used. The questionnaire comprised five parts. Price was measured using seven items underlying monetary price and non-monetary price constructs, respectively, which assessed the degree of price the respondents felt during the purchase process. Next, quality refers to the use of COO information or product attributes to determine product attributes. Risk measures the degree to which customers perceive risks involved in the buying process via four items. Customer-perceived value describes how customers assess the degree of perceived value. Five items were adapted from Dodds et al. (1991) and Zeithaml (1988). Finally, five items were adapted to measure the COO label.

4 Data Analysis

To test the moderation effect, SPSS PROCESS V4.0 were employed (Hayes, 2018). PROCESS provides an alternative way to estimate conditional process analysis and generates similar results to those who adopted Structural Equation Modeling (SEM). Moreover, PROCESS does not care whether the moderator is dichotomous or continuous, and it is more user-friendly than other SEM software. To test hypotheses 1 to 3, a preprogrammed moderation model (Model 1) was used to estimate the effect of focal antecedents (X38=Price, X39=Quality, X40=Risk) on customer-perceived value (X41=Customer-perceived Value) is moderated by COO label (X=43) if its strength depends on COO label.

4.1 H1: The effect of price on customer-perceived value depends on COO label does not exist.

Table 4.1 summarizes the results of using PROCESS.

R	R-sq	MSE	F	df1	df2	p
.5641	.3182	.7032	10.7366	5.0000	115.0000	.0000

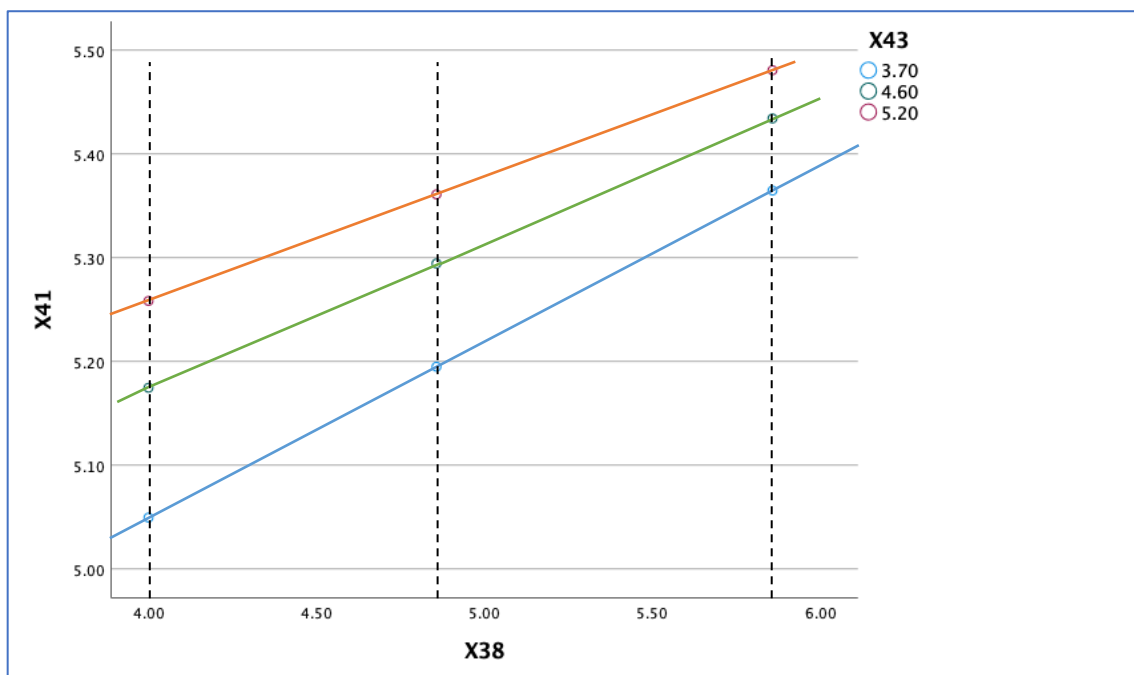
Table 4.1.1 Model

	coeff	se	t	p	LLCI	ULCI
Constant	.2409	1.9420	.1240	.9015	-3.6058	4.0875
X38	.2934	.3845	.7630	.4470	-.4683	1.0551
X43	.2732	.4347	.6284	.5310	-.5879	1.1343
Int_1	-.0334	.0856	-.3901	.6972	-.2030	.1362
X39	.4059	.0950	4.2712	.0000	.2176	.5941
X40	.1563	.0750	2.0852	.0393	.0078	.3049

Table 4.1.2 Test of highest order unconditional interaction

	R2-chng	F	df1	df2	p
X*W	.0009	.1521	1.0000	115.0000	.6972

Figure 4.1 Moderation Chart



The Model can be shown as $\hat{y}=0.2409+0.2934X+0.2732W-0.0334XW$, where $W=X43$, XW =the effect of price on customer-perceived value depends on COO label.

According to Table 4.1.2, the p-value ($p=0.6972$, $LLCI=-0.2030$, $ULCI=0.1362$) is greater than 0.05 and the confidence interval contains zero, indicating it is not significant. Therefore, the null hypothesis is accepted. That is, the effect of price on customer-perceived value depends on COO label does not exist.

A pick-a-point approach was employed in PROCESS to conduct a statistical test to probe the interaction (Hayes, 2018). The program selected three values of the moderator to estimate the conditional effect and these values are defined as relatively low, relatively moderate and relatively high. In his study, Hayes (2018) suggested using the 16th (value=3.70), 50th (value=4.60) and 84th (value=5.20) percentiles of the distribution of the COO label. Price is related to customer-perceived value among relatively low in the COO label ($\theta_{x \rightarrow y|w=3.7}=0.1697$, $p=0.1304$), relatively moderate in the COO label ($\theta_{x \rightarrow y|w=4.6}=0.1398$, $p=0.1617$) and relatively high in COO label ($\theta_{x \rightarrow y|w=5.2}=0.1198$, $p=0.3256$). There is no statistically significant association between price and customer-perceived value.

4.2 H₂: The effect of quality on customer-perceived value depends on COO label does not exist.

Table 4.2 summarizes the results of using PROCESS.

R	R-sq	MSE	F	df1	df2	p
.5634	.3174	.7041	10.6946	5.0000	115.0000	.0000

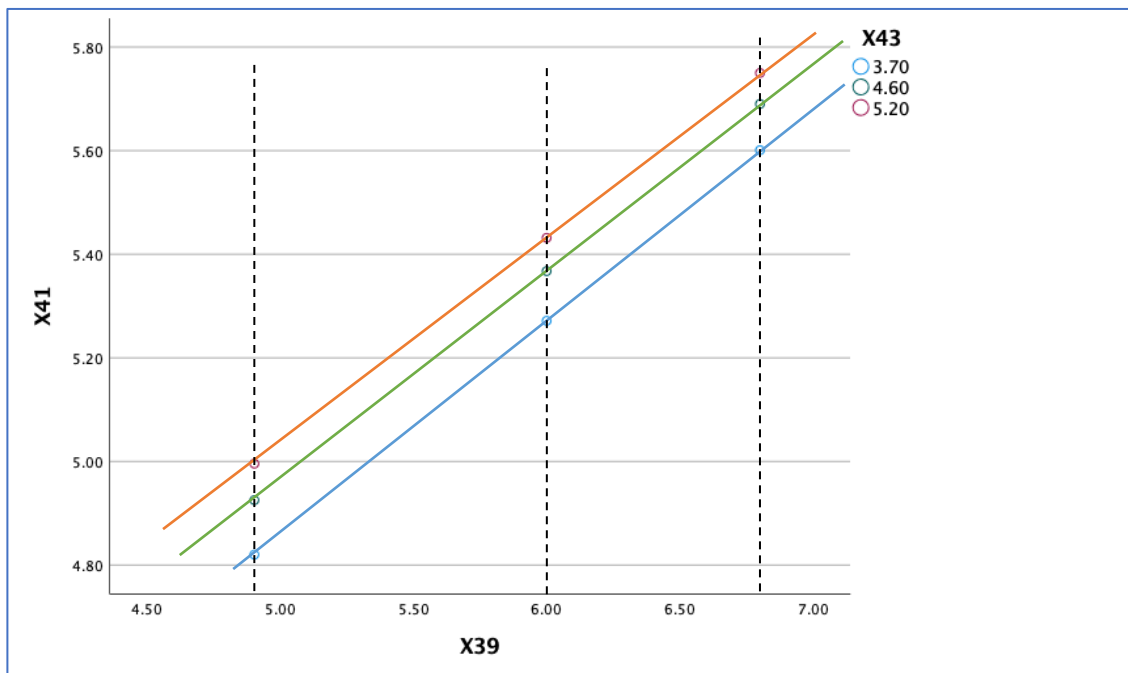
Table 4.2.1 Model

	coeff	se	t	p	LLCI	ULCI
Constant	.7098	2.7196	.2610	.7946	-4.6772	6.0969
X39	.4465	.4604	.9699	.3341	-.4654	1.3584
X43	.1633	.6079	.2687	.7887	-1.0407	1.3674
Int_1	-.0094	.0996	-.0940	.9252	-.2067	.1880
X38	.1477	.0971	1.5211	.1310	-.0446	.3401
X40	.1581	.0751	2.1053	.0374	.0093	.3068

Table 4.2.2 Test of highest order unconditional interaction

	R2-chng	F	df1	df2	p
X*W	.0001	.0088	1.0000	115.0000	.9252

Figure 4.2 Moderation Chart



The Model can be shown as $\hat{y}=0.7098+0.4465X+0.1633W-0.0094XW$, where $W=X43$, XW =the effect of quality on customer-perceived value depends on COO label.

According to Table 4.2.2, the p-value ($p=0.9252$, LLCI=-0.2067, ULCI=0.1880) is greater than 0.05, and the confidence interval contains zero, indicating it is not significant.

Since the COO label is a continuous construct, this study uses the Johnson-Newman technique to analyze the interaction effect (Hayes, 2018). The results of Table 4.2.3 show that COO label is positively related to quality among those relatively low, relatively moderate and relatively high in COO label. It is about 5.8th (value=2.6068) percentile of the distribution of COO label and above are significant. Therefore, the second hypothesis is rejected. The effect of quality on customer-perceived value depends on COO label exists.

Table 4.2.3 Conditional effect of focal predictor at values of the moderator

X43	effect	se	t	p	LLCI	ULCI
1.000	0.4371	0.3634	1.2027	0.2316	-0.2828	1.1570
1.3158	0.4342	0.3332	1.3031	0.1952	-0.2258	1.0941
1.6316	0.4312	0.3032	1.4224	0.1576	-0.1693	1.0317
2.2632	0.4253	0.2442	1.7415	0.0843	-0.0584	0.9090
2.5789	0.4223	0.2156	1.9592	0.0525	-0.0047	0.8493
2.6068	0.4221	0.2131	1.9808	0.0500	0.0000	0.8441
2.8947	0.4194	0.1878	2.2327	0.0275	0.473	0.7914

4.3 H₃: The effect of risk on customer-perceived value depends on COO label does not exist.

Table 4.3 summarizes the results of using PROCESS.

R	R-sq	MSE	F	df1	df2	p
.5643	.3185	.7029	10.7484	5.0000	115.0000	.0000

Table 4.3.1 Model

	coeff	se	t	p	LLCI	ULCI
Constant	1.5892	1.5640	1.0161	.3117	-1.5088	4.6871
X40	.0252	.3134	.0803	.9361	-.5957	.6460
X43	-.0381	.3401	-.1121	.9109	-.7119	.6356
Int_1	.0299	.0681	.4388	.6616	-.1051	.1648
X38	.1506	.0970	1.5529	.1232	-.0415	.3428
X39	.4042	.0949	4.2594	.0000	.2162	.5922

Table 4.3.2 Test of highest order unconditional interaction

	R2-chng	F	df1	df2	p
X*W	.0011	.1925	1.0000	115.0000	.6616

Figure 4.3 Moderation Chart

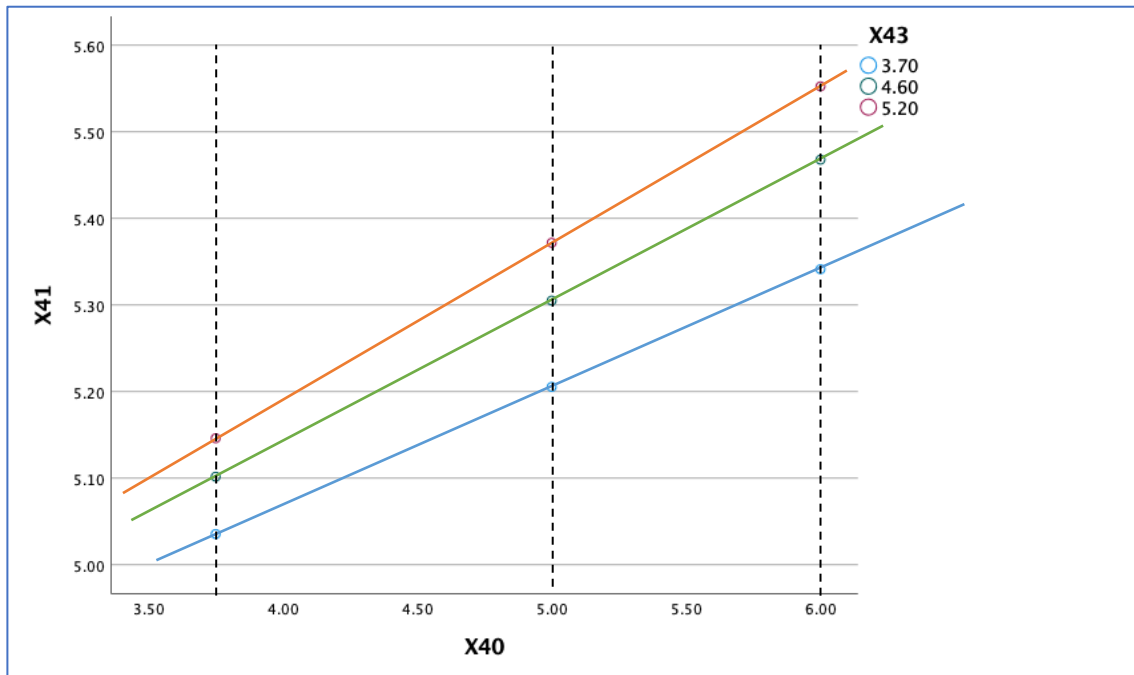


Table 4.3.3 Conditional effect of focal predictor at values of the moderator

X43	effect	se	t	p	LLCI	ULCI
1.000	0.0551	0.2478	0.2222	0.8245	-0.4358	0.5459
3.8421	0.1400	0.0860	1.6276	0.1063	-0.0304	0.3104
4.1579	0.1495	0.0776	1.9249	0.567	-.00043	0.3033
4.2271	0.1515	0.0765	1.9808	0.0500	0.0000	0.3069
4.4737	0.1589	0.0747	2.1267	0.0356	0.0109	0.3226
4.47895	0.1683	0.0779	2.1621	0.0327	0.0141	0.3490
5.1053	0.1778	0.0864	2.0573	0.0419	0.0066	0.3646

The Model can be shown as $\hat{y}=1.5892+0.0252X-0.03812W+0.0299XW$, where $W=X43$, XW =the effect of risk on customer-perceived value depends on COO label. According to Table 4.3.2, the p-value ($p=0.6616$, $LLCI=-0.1051$, $ULCI=0.1648$) is greater than 0.05, and the confidence interval contains zero, indicating it is not significant.

Risk is related to customer-perceived value only among relatively moderate in COO

label ($\theta_{x \rightarrow y|w=4.6}=0.1627$, $p=0.0327$) and relatively high in COO label ($\theta_{x \rightarrow y|w=5.2}=0.1806$, $p=0.0467$), among relatively low in COO label ($\theta_{x \rightarrow y|w=3.7}=0.1359$, $p=0.1383$), there is no statistically significant association between risk and customer-perceived value.

Hayes (2018) suggested using the Johnson-Newman technique to analyze the interaction effect. The results of Table 4.3.3 show that COO label is positively related to risk among relatively moderate and relatively high in COO label. About the 37th (value=4.2271) percentile of the distribution of the COO label and above is significant. Therefore, the third hypothesis is partially rejected. The effect of risk on customer-perceived value depends on the COO label exists.

The COO effect has been studied for two decades. It is an essential theoretical and practical topic for many marketing researchers and practitioners, as the COO effect significantly influences how consumers make their purchase decision (Herz & Diamantopoulos, 2017). More specifically, customers use COO label as a quality indicator, a tool to differentiate and a label of country. This study contributes to the marketing literature by examining the relationship between price, quality and risk and how the COO label moderates customer-perceived value.

The importance of the COO label effect has been largely reported in the food industry, however, COO label related studies on other product or service categories seem very limited. Results from the current study support H₂ and partially support H₃. However, when further probing the interaction, there are some interesting findings. Firstly, in this study, within the context of high-tech hybrid products, the results show that the effect of price on customer-perceived value depends on the COO label does not exist. The results suggest that the COO label does not moderate the relationship between price and customer-perceived value. When evaluating an iPhone, consumers did not take the information cue on the COO label, “designed in California, assembled in China”, seriously. Since the Apple company brand is controlled in this study and Apple itself does not manufacture its own parts and chips, every part of an iPhone is outsourced in various countries and finally assembled in China and India (only the iPhone 12 base model). The “made-in” effect becomes relatively weak and has no significant impact on the price; therefore, emphasizing the made-in information in a high-tech hybrid device may not

influence Japanese consumers. The result is in line with Ahmed et al. (2004) and Suwannaporn and Linnemann (2008) who reported that the COO label does not influence customer attitude toward the price of coffee, bread and rice. A further significant contribution is that the current study also found that the COO label has no impact on the price of purchasing a high-tech gadget regardless of the effect of the COO label (relatively low, relatively moderate and relatively high).

The second theoretical contribution of this study is to examine whether or not the effect of quality on customer-perceived value depends on the COO label exists. Roosen et al. (2003) pointed out that the COO label seemed more important than the brand labels when French, German and British customers used the COO information to determine beef quality. Although the second hypothesis was not supported, it found a significant association between quality and customer-perceived value depends on the COO label when using a pick-a-point approach to probe the interaction effect. To be more specific, among relatively low in COO label, relatively moderate in COO label and relatively high in COO label, there is a statistically significant association between quality and customer-perceived value. It indicates that Japanese consumers are influenced by the COO label when determining product quality. For example, Apple publishes its global supplier list on its website or discloses its latest innovative technologies (for example, M1 max chips produced by Taiwan Semiconductor Manufacturing Company (TSMC) and used for a personal computer) during the annual press conference. This COM information directly influences the customer's perception of product quality as TSMC is the world's leading semiconductor company. Customers are likely to use the COO's information to determine the product quality, which influences customer-perceived value.

Furthermore, quality is related to customer-perceived value among relatively low in COO label, relatively moderate in COO label and relatively high in COO label; there is a statistically significant association between quality and customer-perceived value. In addition, this provides insights into the conditional effects. The use of different amounts of COO labels significantly impacts the relationship between quality and customer-perceived value, which is different from the findings of Suwannaporn and Linnemann (2008).

Finally, this research suggests the effect of risk on customer-perceived value depends on the COO label partially exists among relatively moderate in COO label and relatively high in COO label. Once more, research focusing on this concept is minimal. As Josiassen et al. (2008) have found, the role of the COO becomes significant when evaluating unfamiliar products. Since the majority of consumers may not acquire specific knowledge about high-tech products, they tend to rely more on expert reviews and Apple's public relations and global supplier list. For example, a new iPhone 13 device costs \$699 to \$1,099+, and customers may plan to use it for a few years. Therefore, it is essential to make sure risk factors related to product performance and financial, psychological and social risks are minimized. This study pointed out that risk is significant among relatively moderate in COO label and relatively high in COO label. Providing more COO information is likely to work on customers from these two groups.

5 Conclusion

The objective of this study was to examine if it still matters *where* the manufacture of a product happens. To be specific, does the "made-in" effect still exist? The progressive process of globalization has influenced consumers' everyday lives over the past few decades. Consumers enjoy a higher quality of life, lower costs for products and a variety of choices. This study aims to address a significant gap in the marketing literature in terms of testing the COO label as a moderator that influences the price, quality and risk to customer-perceived value. The results suggest the COO label is positively related to quality and partially related to risk in purchasing a high-tech, hybrid mobile device. Japanese consumers are likely to use the COO label information to determine the product quality and risks related to purchasing a product. Although COO label law solely mandates the food and beverage industry, more COO information is preferred in other product and service product categories.

There are several implications of this study for future research projects. The obvious implication is the need for further consideration of similar composite models. For example, the brand effect is controlled in this study. Additional variables such as brand and country image can also be included in future research. Moreover, the effect of the

COO label might be varied across different products or services such as luxury goods, pharmaceutical products or education. Thus, it is worth cross-validating the model in other industries. The COO label effect may differ in different cultural environments. A cross-cultural study (e.g. developed country versus developing country) of the COO label effect may provide valuable insights to explain the phenomenon further.

Acknowledgement

This work was supported by the Creating Happiness Incubation Research Fund 2021 (Research theme: A Study of How Country-of-Origin Labeling Influences Customer-Perceived Value)

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