



The Influence of Values on Consumer Behaviour: The value compass

Erik Kosteljik

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Substantial progress has been made in the conceptualization of values within psychology. The importance of values is also acknowledged in marketing, and companies use values to describe the core associations of their brand. Yet despite this, the values concept has received limited attention in marketing theory. *The Influence of Values on Consumer Behaviour* aims to bridge the gap between the conceptual progress of values in psychology, and the current practice in marketing and branding literature. It proposes the 'Value Compass', a comprehensive value system that is cross-culturally applicable to consumer behaviour and brand choice.

The values concept is used in psychology to identify the motivations underlying behaviour, a concept that marketers have borrowed to define brand values. This has led to conceptual confusion. Whereas in psychology the values system is perceived as an integrated structure, in marketing, values are treated as abstract motivations that give importance to the benefits of consumption. Attention in marketing has shifted away from brand values toward brand personality, a set of human characteristics associated with a brand. Despite its popularity, brand personality has limitations in explaining consumer behaviour, while the potential merits of a brand values concept have remained largely unexplored.

The book presents a meaningful alternative to the brand personality concept and promotes the benefits of using the Value Compass for assessing the effects of brand values and personal values on consumer choice. As such, it will be essential reading for academics and postgraduate students in the fields of marketing, consumer psychology, branding, consumer choice behaviour and business studies.



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