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Within the context of global economical crisis, consumers' perception of fairness in pricing: the effect of "Special Consumption Tax" reduction on Turkish Automotive Brands

ABSTRACT

The current global economic crisis forced numerous governments, including Turkish government, to take steps to stimulate demand and improve consumer confidence in their local economies. As part of the economic recovery efforts Turkish government offered a significant reduction on the "Special Consumption Tax (SCT)" for a limited time period on selective number of product including new automobile purchases. However, popular media reported that some automotive companies have used this opportunity to conceal their price increases. We suspected that consumers' perceived price unfairness can damage brand perception and impacts future brand selection decisions. This paper reports an empirical study intended to examine consumers' perceived price fairness and its affect on brand selection. Survey results showed that participants who decided to buy a new automobile during SCT reduction period perceived that manufacturers had increased the prices fairer than those who did not buy an automobile. In addition the automobile buyers mentioned that they would choose the same brand in the next car buying. The findings will supply significant insight for effective future pricing and tax reduction strategies.

Key Words: Automotive, Tax Reduction, Perceived Price Fairness, Brand Selection

1. Introduction

The global financial crisis, which have started in the middle of 2007 have turned into a global economical crises. The current global economic crisis, which is identified as the worst financial crises since the Great Depression (Edmund 2008), forced many governments to take reactive and proactive steps to stimulate demand as well as restore consumer confidence in their local economies (OECD, 2009; Davidoff and Zaring, 2008). With the collapsed of many "hefty" financial institutions, many of the production firms' ability to finance their activities have been halted. Additionally, in many markets around the world the consumer confidence have fallen down significantly (Franco, 2009). In an attempted to impede and reverse these negative financial/economical trends many governments, even in the most developed markets, have had to come up with rescue packages for their financial and economical systems.

However reluctantly, Turkish government is no exception of this trend (Uslu, 2008). On the bright side World Economic Forum President Klaus Schwab commented that Turkey would probably come out of the global crisis stronger, because of previous structural reforms (Hürriyet, 2009). In order to boost the economy the Turkish government decided to lower the "Special Consumption Tax (SCT)" for selective products. SCT reduction operation was focused on the Turkish Automotive Industry on new car purchase. This effort increased the new automobile sales, which had dropped significantly since the beginning of the global economical crisis (Automotive Manufacturers Association – Otomotive Sanayii Derneği 'OSD', 2009). However, as expressed by popular media (Demirkuşak, 2009), many consumers believed that the Turkish government's efforts have been unfairly manipulated by some of the firms within the automotive industry by arbitrary increasing their prices, thus lowering the potential savings of a new automobile purchase. Our research is intended to investigate the consumer perception of "manipulative behavior". Our aim is to provide insight to automotive firms on how to avoid arbitrary price hikes and manage their pricing strategies with due care in order to protect their brand perceptions.

The Automotive Industry In Turkey

Automobile production in Turkey dates as far back as late 1920s. The earliest automotive industry investment in Turkey, an automobile and tractor assembly factory established by Ford Motor Company in Tophane – Istanbul, in 1929 (Kıraç, 2001). The next significant attempt was another assembly company, Turk Willys Overland Ltd, which was established in 1954 to manufacture legendary jeeps (Çetiner, 1996).

During the late 1960s the industry gained momentum and first 100% Turkish automobile prototype was designed and manufactured in 1961, however, this endeavor ended with a public relations failure during the launching of the automobiles (Tülomsaş, 2006). From 1965-1969 the total production of automobiles reached to 8,592 units (Automotive Manufacturers Association, 2009). Then passenger car assembly companies, namely Tofaş 'Fiat', Oyak 'Renault' and Otosan 'Ford' started operations in the following years.

In 1966 the industry also began to assemble its own passenger cars by Otosan under the brand of 'Anadol'. This Turkish-made automobile, with a Ford engine in it, is nostalgia now and even regarded as a classic.

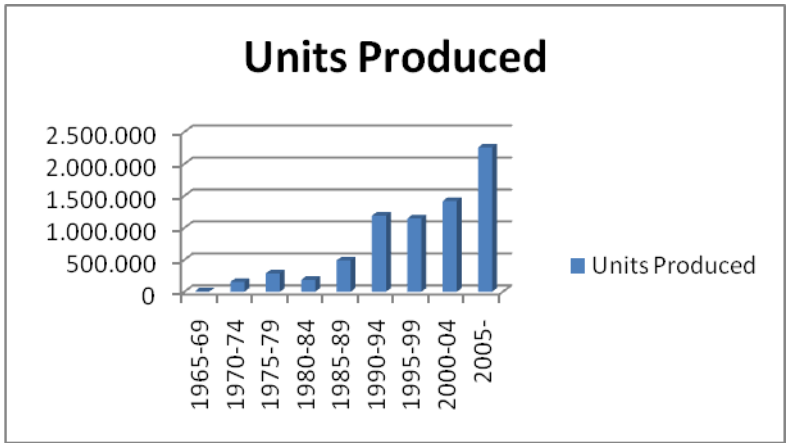
The two major automobile manufacturers, Tofaş and Oyak-Renault, under Italian and French licenses, established their production lines in 1971 (Çetiner, 1996). During the second half of the 1970s, the passenger car production was close to 300.000 units (OSD, 2009). According to OSD data, in the first part of the 1980s the trend was reversed and production went down to 185.371 units. However, subsequent to the political and economical stability experienced in the second half of 1980s, the production almost reached to a bench mark figure of 500.000 units (OSD, 2009). Again, OSD data reviles that, a more significant jump in the production was experienced in the next five years and production surpassed another bench mark of 1.000.000 units. The next boost in production was experienced in the second half of the 2000s till the change in the global economical downturn of 2008 (OSD, 2009)

Table 1: Automotive Production of Turkey (1965 – 2008)

Years	Units Produced
1965 – 1969	8.592
1970 - 1974	152.937
1975 – 1979	286.421
1980 – 1984	185.371
1985 – 1989	488.680
1990 – 1994	1.189.121
1995 – 1999	1.145.927
2000 – 2004	1.418.285
2005 – 2008	2.255.795

Source: OSD (2009)

Graphic 1: Automotive Production of Turkey (1965 – 2008)



Source: OSD (2009)

Recently Japanese and South Korean automotive manufacturers have established joint-ventures in Turkey. In 1999 a Turkish truck manufacturer began to export its own design trucks to England, Spain and Portugal. Turkish passenger cars and small commercial vehicles manufacturers are becoming world production centers of huge global producers, whom they have license agreements with.

According to OSD data for the year 2009, the Turkish vehicle industry has a total capacity of 1,562,405 vehicles, of which 1,060,000 is for passenger cars. However, the total vehicle production in 2008 was only 1,171917 units of which 621,567 was automobiles (OSD, 2009).

On the export side, OSD data shows that the total number of automobiles exported from Turkey in 2008 reached to 525,301 units with a total export value of 7.5 billion dollars (OSD, 2009).

The Taxation System of Automotive Industry in Turkey with an EU Perspective

Currently there is no uniform tax code for EU member counties in terms of new automotive purchases however, there are attempts in this direction and "Proposal for COUNCIL DIRECTIVE **on passenger car related taxes**" has been developed since 2002 and now waiting for approval in the EU parliament. At this time, in most of the EU countries, the new automobile sales are taxed in three levels:

- Registration tax including VAT (one time tax paid at the purchased date),
- Motor vehicle tax (paid every year) and
- Fuel Consumption tax (paid every year) (ITO, 2008).

In Turkey the situation is different than EU countries. Unlike EU countries, the Turkish Government imposes "Special Consumption Tax (SCT)" in addition to the "Value Added Tax" as part of the "Registration Taxes". The level of SCT is calculated based on the engine size and shown on Table 2:

Table 2: "Special Consumption Tax" On New Automobiles Based On Engine Size

Engine Size (cc)	**SCT Rate** **Before March, 16th**
Up to 1600 cc	37%
1601-2000 cc	60%
2001cc and above	84%

Source; İstanbul Ticaret Odası (2008)

"SCT" alone constitutes a higher tax rate, for automobiles with engines bigger than 2000 cc., within EU countries, except Denmark, Malta and Portugal (İTO, 2008). One should keep in mind that an additional 18 % is also collected by the Turkish Government as "value added tax."

The Tax Reduction of Turkish Government in New Car Purchases

The Turkish Government decided to decrease the SCT for new automotive purchases, among other products, for the period from March 16th 2009 until June 15th of 2009 to boost consumer confidence. However, because of the positive effects of this reduction and public pressure, the government extend the deadline until September 30th with a lower rate of reduction.

Table 3: "Special Consumption Tax" On New Automobiles Based On Engine Size

(Before Reduction, First Phase of Reduction and Second Phase of Reduction)

Engine Size (cc)	**SCT Rate** **Before March, 16th**	**SCT Rate (1st Phase)** **March 16th-June 15th**	**SCT Rate (2nd Phase** **June 16th-September 30th**
Up to 1600 cc	37%	18%	27%
1601-2000 cc	60%	54%	60%
2001cc and above	84%	80%	84%

Source; PWC, 2009

The president of Automotive Distributers Association and General Manager of Renault Mais Mr. İbrahim Aybar states that the SCT reduction resulted in a 33% increase in new automobile sales from last year for the same time period (Hürriyet, June 17th 2009).

Consumers' Perception of Price Fairness

Price is important. Price is important for companies. Price is important for the governments. Price is obviously very important for the consumers. In short, price is important for everyone who is part of a transaction but for different reasons. Even though the importance of price seems unchallengeable for each party of a transaction, they all possess a different perspective in determining the "fair" price.

Due to public concern customers' perception of the price fairness has been identified as a major area of academic interest (Xia et al., 2004). Martin, Ponder and Lueg (2009) identify the two major facets of fairness as distributive and procedural. They warn that fairness in pricing do not discriminate against these two distinct constructs. Distributive fairness predominantly include how individuals' perceive allocation of resources or the outcome of a particular exchange relationship (Adams, 1965; Deutsch, 1975) and in most cases deal with three main issues of: equality, equity and need (Seiders and Berry, 1998). On the other hand, procedural fairness largely relates to the process, methods, and rules used to reach outcomes (Lind and Tyler, 1988). Although no one facet of justice can be seen as entirely accountable for consumers' price fairness perception current fair price research leans towards the procedural fairness (Martin et al., 2009).

Within this framework, arbitrary price increases perceived as unfair by many consumers. So, most firms should incorporate consumers' perception of fairness in their pricing decision in order to avoid damaging company's reputation, goodwill, brand franchises even their ability to maximize profits in the long run (Urbany et.al 1989). This view and relevant research on price fairness mostly inspired by the principle of dual entitlement, (Kahneman et al., 1986 b).

Bechwati (2008) lists the principle of dual entitlement (PDE), as one of the main theories, together with the principle of procedural/distributive justice (fairness) and the attribution theory. He characterizes PDE as a derivative of equity theory. PDE is summarized by Bolton, Warlop and Alba (2003, p.474) as "fairness perceptions are governed by the belief that firms are entitled to a reference profit and customers are entitled to a reference price". Within this framework consumers feel that it is fair for a firm to raise prices when faced with increasing cost. However, PDE does not proposes a strict cost-plus rule of fair pricing, thus the seller is not excepted to pass any cost reduction, that is achieved by for instance in advancement in production process (Kahneman et al., 1986).

If consumers accept cost increases as a valid reason for price increases, one can stipulate that the consumers also expect a price decrease in case of cost decrease arising from external

sources, such as SCT. However, Kahneman, Knetsch and Thaler comments on this as: "Different standards are applied to actions that are elicited by the threat of losses or by an opportunity to improve on a positive reference profit" (1986, p.731). This psychologically important distinction is most often is not included in the economical analysis (Kahneman et al., 1986). Confirming this observation, current research on PDE has not touched this situation. Additionally, as indicated by researchers, price boosts due to higher level of demand are perceived as unfair within the PDE framework (Bolton et al., 2003).

The recent SCT tax reduction for new automobile purchases by the Turkish Government presents a unique opportunity to investigate these two views of PDE framework since the Government's actions reduced the cost for the consumer as well as increased the demand for the automotive. The increased demand can be seen as an opportunity to raise prices by the automotive firms however, PDE suggests that such behavior would be perceived as unfair by the consumers.

The purpose of this research is to investigate how perception of price (un)fairness affects the consumers intention to buy as well as selecting among available brand. The recent efforts of Turkish Government to support the consumer to spend their money in the automotive industry by lowering the SCT provided an excellent opportunity to realize our research purpose.

Our work differs from current price fairness research in two main ways. First of all, most price fairness studies focus on price increases (Bolton et al., 2003; Campbell, 1999; Vaidyanathan and Aggarwall, 2003). In this study, it was investigated a situation where price decrease (due to SCT reduction by government) should exist. In terms of consequences of perceived price (un)fairness the current literature mainly focus of customer loyalty (Martin et al., 2009). This research also focuses on brand choice as a second dimension.

The study had two main hypotheses and two research questions.

Hypothesis 1a: Perceived price fairness will positively affect the car purchasing decision.

Hypothesis 1b: Preference of the same brand for the next purchase will positively affect the car purchasing decision.

Hypothesis 2: Car buyers will perceive the increase in price fairer than none car buyers.

Research Question 1: Do car manufacturers benefit the most from the SCT reduction?

Research Question 2: Will there be a gender difference in the perception of price fairness among the car buyers during the SCT period?

II.Methodology

Sample and Procedure

The sample was drawn both from graduate students and from various business sectors. A total of 352 respondents participated in the study. Of the 196 (56%) participants who reported themselves as students were studying at the MBA program at Yeditepe University in Istanbul. All participants were white collar employees. The total sample was composed of 176 females (50.3%) and 174 males (49.7%). The age range was between 19 and 58 with a standard deviation of 6,28. The mean age was 29.

Respondents participated in the study during company or class time. The questionnaires that they were asked to fill out were distributed in a closed envelope. Participants were assured about the confidentiality of their answers as they were told not to write their names on the survey form. The participants were asked to answer demographic questions on the last page of the booklet including their sex, age, and income and education level. The procedure took approximately 10 minutes.

Instrument

In the present study, the instrument was developed by the researcher. The scale consisted of a total of 14 items. The measurement tool used a 5 point Likert type interval scale from strongly disagree (1) to strongly agree (5) in order to measure consumer attitudes on car buying decisions during SCT reduction period. The whole scale indicated .73 Cronbach-Alpha reliability coefficients.

The first question measured whether the participants were aware of the SCT reduction initiative of the Turkish government or not. The second item of the questionnaire asked the participants to rate which party gained the most benefit from the SCT reduction. Items 3 to 6 measured consumers' perception of fairness in price during the period of reduction. The respondents who had purchased an automobile during the SCT reduction were asked five additional questions (q8 through q12). Question 9 was used to measure the affect of fairness perception of the customers (in the reflection of the SCT on the prices by the automobile firms) when deciding which brand to buy. Whereas, the items 10 and 11 were used to measure how fair the consumer perceived the reflection of the decrease in general among different automobile manufacturers. Question 12 measures the likelihood of the customers to choose the same brand in their next automobile purchase. In questions 13 and 14 respondents were asked to evaluate their selection criteria (a total of 9 criteria) when buying a car in general. The last item of the questionnaire (q 15) consists of demographic information about the respondents.

III.Results

The first hypothesis of the study was as follows "Participants who decided to buy a new automobile during SCT reduction period would perceive that manufacturers had increased the prices fairer than those who did not buy an automobile" As shown in Table 4 "I would choose the same brand in the next automobile buying" significantly predicted the automobile purchase decision making (β= .142 p<.01). The second variable "the selected brand's perception of price fairness during the SCT reduction" was found to be a significant predictor of automobile buying decision making (β= .554 p<.001). These two variables explained %36,8 of the variance in automobile purchase decision-making (See Table 4). Therefore, the hypothesis 1a and 1b were confirmed.

Table 4 The Testing of the Hypothesis 1 Through Regression Analysis

Predictors	**Automobile Purchase Decision-Making**
Choose the same brand	.142*
The selected brand's perception of price fairness during SCT	.554**
R^2	.399
Adjusted R^2	.368
F value	12,841**

*P<0,05 **P < 0,001

The second hypothesis stated that there would be a significant difference in the perception of price fairness between respondents who bought and did not buy a automobile. A T-test analysis was conducted and results displayed that individuals who bought a automobile had a mean of 2,93 while individuals who did not buy a automobile had a mean of 2,60. This finding indicates a significant difference between the groups. Automobile buyers held a more positive view of the fairness of prices during reduction period than none automobile buyers (See Table 5).

Table 5 Perception of price fairness between participants who bought and did not buy an automobile

	N	Mean	Std. Deviation	T Value	P Value
Automobile Buyers	60	2,93	1,01	2,226	,027
None Automobile Buyers	280	2,60	,98		

The first research question of the study was that "SCT reduction would be favorable to automobile manufacturers". A frequency distribution analysis was conducted to understand the phenomenon. Table 6 shows the consumer ratings about which party gained more from reduction in SCT. 57,4 % of the participants had the opinion in hypothesized direction. As predicted, the participants thought that decrease in SCT was favorable to automobile manufacturers (See Table 6).

Table 6 The Party Gaining the Most From Decrease in SCT

Scale	Frequency	Percentage
Automobile Manufacturers	202	57,4 %
Consumers	104	29,5 %
Dealers	32	9,1 %
State	14	4,0 %

Out of 352 participants 62 (%17,7) of them reported that they bought a automobile during SCT discount. 288 (82,3%) indicated that they did not buy a new automobile. Among 60 automobile buyers 24 were men and 36 were women. A T-test analysis was conducted to understand whether there is a difference between men and women in terms of perception of price fairness. Results demonstrated that there is a significant difference between men and women. That is, men perceived prices were fairer than women (See Table 7).

Table 7 Gender Differences in Perception of Price Fairness in the Automobile Purchasing Group

		N	Mean	Std. Deviation	T Value	P Value
Men	Perception of Price Fairness	24	3,56	,45	3,460	,001
Women		34	2,79	,49		

IV. Discussion

The final stage is the post-purchase evaluation of the decision. It is common for customers to experience concerns after making a purchase decision. This arises from a concept that is known as "cognitive dissonance", discomfort caused by postpurchase conflict (Leon, 1957). After the purchasing process, consumers are satisfied with the benefits of the chosen brand and they are happy to avoid the drawbacks of the brands not bought. For the customers, it is uneasy about acquiring the drawbacks of the selected brand and about losing the benefits of the brands not purchased (Armstrong and Armstrong, 2009). In this survey, participants who decided to buy a new automobile during SCT reduction period perceived that manufacturers had increased the price fairer than those who did not buy. This supported the theory fifty years later.

The automobile buyers during SCT reduction period mentioned that they would choose the same brand in the next automobile buying process. This shows they have positive attitude against the current brand that they already purchased during SCT reduction period. To extend this satisfaction level during after sales service period is important to use the repurchase opportunity. This shows todays satisfaction also influence the next purchasing behavior of the customer in automotive industry. Another matter, SCT reduction motivated the customer highly for purchasing a vehicle. These two variables highly (nearly 40%) explain the purchase decision making. If similar SCT reduction is applied in the future and the customer thinks that the current brand is fair compared to others, he will repurchase the same branded vehicle. The companies increased their sales volume during SCT reduction period should be carefull about the satisfaction level of their customers by their after sales service during the purchase period of the

customer . By this way, it is possible for the company to realiaze the potential repurchase of current customer for coming years.

There is a significant difference between the groups who bought a automobile and not bought an automobile during SCT reduction period about the fairness of prices. Automobile buyers held a positive view of the fairness of prices during the SCT reduction compared to none automobile buyers during reduction period. This also supports the positive post purchase behavior of automobile buyers compared to none automobile buyers.

More than half (57.4%) of the participants (202 of 352) thought that the decrease in SCT was favorable to manufacturers. This was also predicted by the researchers at the beginning of the survey. Nearly 30 percent of participants (104 of 352) mentioned that SCT reduction was favorable to the consumers. Consumers did not believe the SCT was favorable to the dealers Only 9 percent . In State side, 4 percent of participants mentioned that the State got the benefit during SCT reduction. It is recommended that, automobile manufacturers should search the reason of this result and check whether this result can be harmfull for potential sales process in the future. Although Govenment reduced SCT to support the sales for economical improvement, consumers mainly thought that this support was favorable for the manufacturers.

Men in automobile purchasing group perceived prices fairer than women. Although it can be considered that men are much more experienced in automotive industry and difficult to persuade. Result was totally reversed this thought. This result motivated the researchers to investigate the perceived fairness difference based on gender in sales and after sales process in automotive industry for further researches.

V.Conclusion:

To conclude, perception of price (un)fairness has been researched comprehensively, however, the current research mostly focused on situation where the consumers face a price increase, thus we believe a research gap exists for the situations where a price reduction should be expected. While arbitrary price increases are perceived as unfair by consumers a similar

response should be expected in failure to reduce prices due to a diminishing external cost (SCT). Our aim is to provide recommendations with regards to future pricing and brand management decisions of companies in the automotive industry.

This research had discovered that a successful marketing strategy can detect the pulse of the market. Here are some marketing suggestions:

1. SCT reduction indeed increases consumers' purchase intention in automotive industry.
For coming economical difficult times, such kind of tax reductions can be applicable by the government to motivate the consumers tu purchase. Also the effect of tax reduction can be searched to understand whether the consumer behavior changes from industry to industry

2.SCT reduction and perceived price fairness, two variables, motivate the consumer to prefer the same brand for next buying process highly.
Campaigns, a kind of reduction which is popular price discounts in automotive industry. Therefore, we suggest that automotive manufacturers can survey the impact of campaigns on consumer preferences. They can check perceived fairness of campaigns for consumers to estimate the potential demand for the automobile second purchasing time.

3.Consumers who already purchased an automobile think the price fairness in a positive way.
Consumers who already purchased an automobile thinks in a positive way about the brand they prefered. To extend this satisfaction period is under the control of after sales service activities and keeping promises which had been told during the sales.

4. Men perceieved price fairness is more than women.
Automotive companies can search the difference perception of women and men for different variables in this sector. It seems understandable to adapt traditional sales techniques to persuade the women to increase the fairness of marketing mix items.

This survey can be conducted in other sectors like in white and brown goods, furniture to understand whether there is a difference in the perception of consumers for different sectors.

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