



# Trade-In Promotion and Its Effect on Brand Loyalty and New Vehicle Purchase Intention

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**Abstract.** Four-wheeled vehicle sales agents carry out various kinds of promotions to attract the attention of old customers, for example, by using trade-in promotion, a program of exchanging an old vehicle owned by a customer of the same brand for a new vehicle. This study examines the effect of trade-in promotion, promotion awareness, attitude toward a purchase, and brand loyalty on purchase intention. The data was collected in Jakarta by involving the owners of four-wheeled vehicles of the Toyota brand. A total of 270 participants were included in the survey, and they were selected using the convenient sampling method. The data were processed using exploratory and structural equation models. As a result, seven hypotheses were accepted that trade-in promotion affected promotion awareness, purchase intention, and attitude toward purchase. In addition, brand loyalty was influenced by promotion awareness and attitude toward a purchase, and purchase intention was influenced by attitude toward purchase and brand loyalty. To date little attention has been paid to trade-in promotion in the field of marketing and thus, this study fills the existing gap in the pertinent literature.

**Keywords:** Automotive product · brand loyalty · promotion awareness · promotional tools · trade-in promotion

## 1 Introduction

The automotive industry uses dealers to sell their products and dealers often use various promotional tools to smoothen sales, attract consumers to purchase. Dealers design promotional activities to introduce products, create and increase sales, and build customer loyalty [1, 2]. Prior studies employ sales promotion to predict perceived risk, positive emotion, purchase attitude, perceived ease of use, brand image, consumer involvement, purchase intention, repurchase intention, unplanned purchase, purchase quantity, and purchase decision [3–8] found that sales promotion determines customer satisfaction and the program includes cutting prices, cents-off, free-gift, and point accumulation. Jallow and Dastane (2016) state that sales promotion might develop consumers' purchase quantity, as long as the program include coupon, premium, bonus, free samples,

and price promotion [4]. In addition, Ghezelbash and Khodadadi (2017) mention that price promotion influences product service, satisfaction, service quality, and repeating purchase incentives [9].

There are various promotional tools including advertisement, direct marketing, Public Relations and publicity, and packaging [10, 11]. Besides, there are word-of-mouth, point-of-sales and merchandising, store atmospherics, sponsorship, customer relationship management, cause-related marketing, exhibition, corporate identity, and sales promotion. Furthermore, sales promotions take various forms, including price discounts, door prizes, lucky draws, buy one get one free, sampling, vouchers away, giveaways, bundling, and trade-in.

Although sales promotion has been widely used in various marketing studies, trade-in promotion has not received the attention it deserves. However, in practice, this type of promotion is mainly carried out by sellers. Therefore, this study aims to investigate the impact of trade-in promotion, promotion awareness, attitude toward purchase, brand loyalty, and purchase intention.

## 2 Literature Review

### A. *Trade-in Promotion*

The promotion has a significant role in developing store image, brand image, purchase intention, repurchase intention, and purchase decision [3, 12–14]. Furthermore, sellers apply for promotions because they are targeting specific consumers for effectiveness [14]. In this study, we chose trade-in promotion, as it has lack of scholarly attention.

To apply trade-in promotion, dealers offer specific incentives to consumers for a product by exchanging old products with the same brand or old products with different brands. The incentives given can be in the form of discounts or special prices. In this case, the product promoted by trade-in is a Toyota Trust branded four-wheeled vehicle. Apparently, consumers are more willing to pay to buy a new car through a trade-in promotion rather than without such promotion [15].

#### 1) *Trade-in Promotion and Promotion Awareness*

In the concept of Input-Process-Output, promotional activities can be considered as input for consumers. In the next stage, this input affects the process, where there are cognitive, affective, and conative stages: information and consumer experiences related to promotion shape cognition. In the next stage, promotional activities lead to product awareness [16]. During the activity, the company can train, educate, and raise awareness of the product [17]. In this case, the promotion tool used is a trade-in, and studies on trade-in are still minimal.

#### 2) *Trade-in Promotion and Purchase Intention*

Scholars have paid attention to the impact of sales promotion on purchase intention [18, 19]. For example, Chang (2017) intends to investigate the role of sales promotion on consumer involvement and purchase intention. This scholar surveys visitors of an international travel fair in China and found that sales promotion plays an essential role in creating purchase intention.

### 3) *Trade-in Promotion and Attitude Toward Purchase*

In their research, Bambang chose sales promotion to examine the factors influencing attitudes toward sales promotion techniques. This research was conducted in several countries, including Hong Kong, China, Brunei, Indonesia, Malaysia, Singapore, Thailand, and New Zealand. They reveal sales promotion techniques, including advertisements, contests, coupons, discounts, point-of-purchase, premiums, refunds and samples. One of the findings shows an essential relationship between sales promotion techniques and attitude. They added that discounting and couponing techniques were preferred.

Furthermore, sponsorship is part of the promotional tools. Lu et al. (2014) examine the purchase intention of online consumers in Taiwan [20]. One of the findings is the effect of the type of sponsorship on the attitude toward sponsored recommendation posts.

The following three hypotheses test the role of trade-in promotion against other factors. H1 – Trade-in promotion will have a significant impact on promotion awareness.

H2 – Trade-in promotion will have a significant impact on purchase intention.

H3 – Trade-in promotion will have a significant impact on attitude toward purchase

### B. *Promotion awareness*

Collectively, awareness refers to a person's level of consciousness towards the information and experiences he or she receives [21]. Awareness is created when a person pays attention to certain information and experience. Sugiyama and Andre (2010) discuss the stages of consumer behaviour based on the Attention-Interest-Search-Action-Share (AISAS) formula. Therefore, attention is significant as a consumer's initial step toward purchasing decisions [22]. Companies try to get consumers' attention in various ways, including optimising the work of promotion tools. Companies spend a lot of money, time, and energy on promotion so that the expected target consumers can receive the message they want to convey. However, there are times when the strenuous efforts that the company has made do not produce good results: the target consumers have no awareness of the company's promotional activities [23]. Unfortunately, we found a void of studies discussing promotion awareness and relating it to the determinants of product purchase behaviour.

Promotion awareness becomes important after considering that there are many possibilities for companies to have failed in carrying out promotions. Awareness is the initial stage of a consumer's cognitive journey. If consumers are not aware of the promotion being carried out, the company will lose the opportunity to convey messages to target consumers.

#### 1) *Promotion Awareness and Brand Loyalty*

Since many studies have not explored promotion awareness, we are considering borrowing brand awareness in this segment. Brand awareness can be influenced by brand loyalty [24]. On the other hand, brand awareness can also affect brand loyalty. Zhao et al. (2017) examine the effect of brand awareness and customer experience on brand loyalty among brand customers [25]. They found that brand awareness affects significantly brand loyalty. Another study conducted by Pham (2019) taking place in Vietnam aims to measure the factors that influence

overall brand equity [26]. Pham states that brand awareness is one of the determinants of the success of brand loyalty. For this reason, the following hypothesis is proposed.

H4 – Promotion awareness will have a significant impact on brand loyalty

#### C. *Attitude toward purchasing*

In marketing studies, attitude is directed at a behaviour, for example, attitude toward purchasing and online shopping [27, 28]. Attitudes can also be directed at an object of research, such as attitudes toward brands, advertising, and store-within stores [29–31]. Attitude toward purchasing is a consumer's affective impulse to purchase a particular product. When consumers like the product, there is a possibility that the attitude that appears is positive and vice versa. In the case of online purchasing, attitude depends on trust in the online store, experience, perceived risk, perceived usefulness, and perceived ease of use [32, 33].

##### 1) *Attitude Toward Purchase and Purchase Intention*

Consumer attitudes are essential in determining purchase intention [28, 32, 34]. Taking the setting in China, Zhang and Kim (2013) measure the effect of attitude towards purchasing luxury fashion goods on purchase intentions of luxury fashion goods [19]. They argue that there is a strong bond between the two variables. The following hypotheses need to be tested.

H5 – Attitude toward purchase will have a significant impact on purchase intention.

#### D. *Brand Loyalty*

Their loyalty is formed because of the emotional bond between a brand and consumers who buy and consume it [35]. They believe in the quality, value, and image built by the brand [36]. Brand loyalty is not built overnight. Consumers buy a product from a brand, buy again, and buy again. Loyal consumers will continue to consistently choose products from the same brand and are committed even though other products are cheaper or have more attractive promotions [37]. Brand loyalty develops because of the support from brand awareness, perceived value, organizational associations, and brand uniqueness [38].

##### 1) *Brand Loyalty and Purchase Intention*

Prior studies measure the impact of brand loyalty on purchase intention [33, 39–43]. For example, Le-Hong et al. (2020) examine the influence of brand equity on the intention of consumers to purchase in convenience stores in Vietnam. One of the elements of brand equity is brand loyalty and one of the findings they document is that brand loyalty significantly affects purchase intention. In accordance with previous research findings, the following is a hypothesis formulation to be explored.

H6 – Brand loyalty will have a significant impact on purchase intention.

## 3 Methodology

#### A. *Measures*

Five variables included in this current study were measured by indicators adapted from previous studies, including from Netemeyer et al. (2004) to determine brand awareness and from Garretson and Burton (2003) to measure trade-in promotion [44, 45]. In

**Table 1.** PROFILE OF PARTICIPANTS

Fit measure	Good fit indices	Sources
Probability	$0.05 < p \leq 1.00$	Schermelleh-Engel et al. (2003)
$X^2/DF$	$0 \leq X^2/DF \leq 2.00$	Tabachnick et al. (2007)
CFI	$0.95 \leq CFI \leq 1.00$	Hu and Bentler (1995)
RMSEA	$0 \leq RMSEA \leq 0.05$	Browne and Cudeck (1992)

addition, indicators taken from Krystallis and Chrysochou (2014) assessed brand loyalty and from Spears and Singh (2004) to measure brand attitude and purchase intention [46, 47].

#### B. Data analysis method

We carried out several stages to analyse the collected quantitative data. First, test the validity using SPSS software, using the exploratory factor analysis (EFA) method. We set the indicator validity limit to 0.4, referring to Hair et al. for a minimum of 200 participants. Second, do a reliability test using SPSS software, and see the alpha value for each construct. We set 0.7 as the minimum reliability threshold suggested by Hair et al. Thirdly, and we conducted a second validity test by applying confirmatory factor analysis using AMOS software. Fourth, test the hypothesis using AMOS using the structural equation model (SEM). The criteria for a model fit are listed in Table 1. A hypothesis is accepted if it has a CR score of 1.98.

## 4 Result and Discussion

### C. Participants

Table 2 presents profile of participants. This study involved 200 participants, consisting of 114 male (57%) and 86 female (43%). Regarding age, 91 participants (45%) were aged between 21 and 25 years old, followed by 38 participants (19%) that were aged between 26 and 30 years old. Nineteen participants (9.5%) were aged between 21 and 25 years, and the rest were over 30 years. Regarding marriage, 134 participants (67%) said they were not married, while 64 participants (32%) were married. The rest indicated separation/divorce from their partner. Furthermore, 125 participants (62.5%) completed the undergraduate level, and 45 participants (22.5%) completed high school. The rest graduated in terms of employment status, 104 participants (52%) were employed, and 57 participants (28.5%) were students. The rest have their own business and have not worked.

Other information obtained from the participants was that 98 participants (49%) had one car, 62 participants (31%) had two cars, and 40 participants (20%) had more than two cars in their family. In terms of the last purchase of a Toyota brand car, 81 participants (40.5%) claimed they bought it more than three years ago, and 74 participants (37%) bought it between one and three years ago. The rest bought Toyota brand cars less than one year ago. In addition, 172 participants (86%) admitted that they had never experienced buying a car with a trade-in promotion.

**Table 2.** PROFILE OF PARTICIPANTS

Profile		Freq.	Percent
Sex	Male	114	57.0
	Female	86	43.0
	Total	200	100.0
Age	17–20	19	9.5
	21–25	91	45.5
	26–30	38	19.0
	31–35	15	7.5
	36–40	11	5.5
	41–45	9	4.5
	46–50	8	4.0
	> 50	9	4.5
Marital status	Unmarried	134	67.0
	Married	64	32.0
	Divorced/ separated	2	1.0
Level of education has been completed	Less than high school	1	0.5
	High school	45	22.5
	Diploma	14	7.0
	Undergraduate	125	62.5
Occupational status	Postgraduate	15	7.5
	Students	57	28.5
	Unemployed	16	8.0
	Employed	104	52.0
	Self-employed	23	11.5

#### D. Validity and reliability test

Table 3 presents the validity test results using EFA and test reliability. Purchase intention, brand loyalty, awareness toward promotion, and attitude toward purchase had five indicators with an alpha value of 0.040, 0.903, 0.932, and 0.935, respectively. Furthermore, trade-in promotion formed two components: The first component with five indicators and an alpha value of 0.913, while the second component had four indicators with an alpha value of 0.892. All constructs could be declared reliable with an alpha score above 1.89 each.

#### E. Hypotheses test

Figure 1 shows the structural model of the hypotheses testing. Based on the calculation, this fitted model owned a probability score of 0.107, CMIN/DF score of 1.240, CFI score of 0.992, and RMSEA score of 0.035.

**Table 3.** RESULTS OF DATA VALIDITY AND RELIABILITY TESTS

	<b>Variables and Indicators</b>	<b>Factor loadings</b>	<b>Cronbach's Alpha</b>
	<b>Purchase Intention</b>		<b>0.949</b>
PI4	In my opinion, I certainly will not buy / be sure to buy using Toyota's car-exchange service	0.783	
PI3	In my opinion, I have a low interest to buy/have a high interest in buying using car-exchange services from Toyota Trust	0.757	
PI5	In my opinion, I probably will not/ will likely use Toyota Trust's car-exchange service	0.752	
PI2	I do not think I'm interested in buying/interested to buy using Toyota Trust's car-exchange service	0.596	
PI1	In my opinion, I will not/will use Toyota Trust's car-exchange service	0.487	
	Brand Loyalty		0.903
BL3	If I make another car purchase, I will choose to buy the brand of car I use or have now	0.902	
BL4	If a car brand is available, the brand of car I use or have now will be my top choice	0.874	
BL2	I tend to recommend the brand of car I use or have now to others	0.843	
BL5	I consider myself loyal to the brand of car I use or have right now	0.789	
BL1	I tend to buy brands of cars that I now use or have in the future	0.729	
	Awareness toward Promotion		0.932
AW5	I can recognize the exchange service added from Toyota Trust among other car brand added services	0.830	

*(continued)*

**Table 3.** (continued)

	<b>Variables and Indicators</b>	<b>Factor loadings</b>	<b>Cronbach's Alpha</b>
	<b>Purchase Intention</b>		<b>0.949</b>
AW3	Toyota Trust is a well-known car-exchange service brand	0.817	
AW4	I know what kind of car exchange service from Toyota Trust	0.809	
AW1 AW2	I am aware of the existence of car-exchange services from Toyota Trust When I think of a car-exchange service, the Toyota Trust brand is	0.745 0.523	
	one brand that comes to mind		
	Attitude Toward Purchase		0.935
AT4	In my opinion, Toyota Trust's exchange-added services are not profitable	-0.864	
AT2	In my opinion, Toyota Trust's exchange-added car service is bad /good	-0.862	
AT3	In my opinion, Toyota Trust's exchange-added car service is not fun / fun	-0.810	
AT5	In my opinion, Toyota Trust's exchange-added services will not be in demand	-0.741	
AT1	In my opinion, Toyota Trust's exchange-added services are not attractive	-0.690	
	Trade-in Promotion (1)		0.913
SP21	If Toyota Trust's car-free exchange service is available, that could be my reason for buying a Toyota car	0.811	
SP24	I would be inclined to buy a Toyota car because of the additional exchange service from Toyota Trust	0.742	

(continued)



**Table 3.** (continued)

	<b>Variables and Indicators</b>	<b>Factor loadings</b>	<b>Cronbach's Alpha</b>
	<b>Purchase Intention</b>		<b>0.949</b>
SP23	I have a favourite car brand, but I would prefer to buy a Toyota car	0.712	
	because of the Toyota Trust car exchange service		
SP25	When compared to most people, I am more interested in buying a	0.690	
	Toyota car because of the Toyota Trust's auto exchange service		
SP22	When I made a car purchase through an exchange service from	0.526	
	Toyota Trust, I felt that I was getting a good deal		
	Trade-in Promotion (2)		0.892
SP11	Knowing the information about Toyota Trust's car-exchange service	0.852	
	makes me happy		
SP12	I will enjoy collecting information on car-exchange services through	0.805	
	car exchange services from Toyota Trust		
SP14	I enjoy collecting information on Toyota Trust's added exchange	0.710	
	services, regardless of the amount of information I get		
SP13	When I found out about the exchange-added services from Toyota	0.582	
	Trust, I felt I had a new offer		

Table 4 expresses results summary of the hypotheses testing. In total, there were seven hypotheses to be tested. Six hypotheses obtained a C.R. score of 2.00 and greater indicating significances, whereas a hypothesis (H7) had a C.R. score of 0.824 indicating insignificance.

#### *F. Discussion*

The first hypothesis predicted the effect of trade-in promotion on purchase intention. Thus, trade-in promotions expect consumers to be able to exchange their vehicle for a new vehicle. With a promotion as attractive as this, consumers will likely pay great attention to their awareness. Bambang found that promotion affected awareness. The hypothesis calculation obtained a CR score of 7,891, so the hypothesis is accepted.



Fig. 1. Structural model of the hypotheses testing

Table 4. PROFILE OF PARTICIPANTS

Hypotheses	Paths		C.R.	P	Result
H1	Trade-in promotion	Promotion awareness	7.891	***	Accepted
H2	Trade-in promotion	Purchase intention	6.482	***	Accepted
H3	Trade-in promotion	Attitude toward purchase	8.079	***	Accepted
H4	Promotion awareness	Brand loyalty	2.538	0.011	Accepted
H5	Attitude toward purchase	Brand loyalty	4.204	***	Accepted
H6	Attitude toward purchase	Purchase intention	3.982	***	Accepted
H7	Brand loyalty	Purchase intention	0.824	0.410	Rejected

Consumers perceive that the promotional trade-in distracts them from acquiring a new vehicle with the incentives offered by the seller. Thus, this type of promotion succeeded in increasing consumer intention to buy. This study measured the effect of trade-in promotion on purchase intention, and this path obtained a CR score of 6.482. Bambang found a vital contribution of promotion to purchase intention. Therefore, the second hypothesis was accepted.

The third hypothesis predicted the influence of trade-in promotion on attitude toward purchase. This hypothesis obtained a CR score of 8,079. Bambang shows the findings that promotion has a significant impact on attitude. Consumers perceive trade-in promotion as excellent and profitable, which forms a favourable attitude among them.

Promotion awareness can be owned quickly if the seller communicates the program effectively, including about the right target consumers. This study examines the effect of promoting awareness on brand serviceability. This hypothesis obtained a score of 2,538,

so the fourth hypothesis is accepted. According to Bambang, promotion awareness is essential for consumers because this factor can form brand loyalty.

According to Bambang, attitude toward purchase is one of the determining elements for brand loyalty. This study supports these findings. The fifth hypothesis produced a CR score of 4.204, which indicates that this hypothesis is accepted. Brand loyalty is not only driven by repeated purchases but also by a positive attitude towards product purchases.

The sixth hypothesis predicts the effect of attitude toward a purchase on purchase intention. From the findings of previous studies, it is stated that there is a relationship between the two variables. From the calculation results, this hypothesis obtained a CR score of 3,982, which indicates that this hypothesis is accepted. Bambang stated that attitude has the opportunity to create purchase intention.

The seventh hypothesis predicted the effect of brand loyalty on purchase intention. From the reports of previous studies, brand loyalty has a convincing impact on purchase intention. However, this hypothesis had a CR score of 0.824 and was considered insignificant. There were several possible reasons. Although consumers have loyalty to Toyota, it does not make them have the intention to buy a new vehicle by exchanging the vehicle they currently have. For example, their vehicle is new, or the exchange rate offered by the seller is considered too low.

## 5 Conclusion

Uptill now, minimal studies have explored the trade-in promotion. Therefore, this study examined the effect of trade-in promotion, promotion awareness, attitude toward purchasing, and brand loyalty on the intention to purchase a new vehicle. The findings of this study indicate a significant effect of trade-in promotion on promotion awareness, purchase intention, and attitude toward the purchase of a new vehicle. In addition, attitude toward purchasing had a significant effect on purchase intention. Whilst promotion awareness and attitude toward purchases significantly affected brand loyalty.

These findings broaden the scope of promotion study, primarily since sellers often practice trade-in promotion. However, empirically, there is still a gap. This finding suggests that vehicle sellers apply to trade in the promotion to sell their products.

### *A. Implications/limitations and suggestions*

This study has gone some way towards enhancing our understanding of the phenomenon of trade-in promotion and its effect on brand loyalty and new vehicle purchase intention. It also lays the groundwork for future research into trade-in promotion. One of the main limitations of this study is that it takes the case of Toyota brand vehicles by involving Toyota brand vehicle owners. Future studies can use trade-in promotion as an independent variable, while the object of research can use other products which, when the research was conducted, the shop owner or brand was or had finished using this type of promotion.

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