



## ***Beyond the Family Label:***

How Innovation and Reputation Shape  
Consumer Purchase Intention Toward Family  
Firms

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## **Abstract**

**Title:** *Beyond the Family Label: How Innovation and Reputation Shape Consumer Purchase Intention Toward Family Firms*

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Some family business characteristics have the potential to become a competitive advantage (Asaf et al., 2023). This study analyses the mediating role of reputation and innovation in the relationship between the logo and family name and consumers' purchase intentions.

This analysis is conducted through an experimental study, utilizing an online questionnaire to test the established hypotheses. It was carried out in the laboratory of the Católica Lisbon School, known as LERNE. The total valid sample consists of 113 completed surveys. A PROCESS macro model was used to perform the analysis, which allowed testing the mediation between the dependent and independent variables.

The results suggest that high levels of perceived innovation and reputation generate greater purchase intentions among consumers. The familiar name in the logo only has an impact on reputation, as it shows that family businesses are seen as more reputable. However, they are not seen as more innovative, as the family sign has no significant impact on this factor. Furthermore, neither innovation nor reputation acts as a mediator of the sign and purchase intention. Future research could be extended to different sectors and different variables to explore the subject in more detail.

**Keywords:** Family businesses, reputation, innovation, purchase intention, perceived innovation, perceived reputation

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Algumas características das empresas familiares têm o potencial de as tornar mais competitivas (Asaf et al., 2023). Este estudo analisa o papel mediador da reputação e da inovação na relação entre o logo e o nome familiar e a intenção de compra dos consumidores.

Esta análise é feita através de um estudo experimental, utilizando um questionário online de forma a testar todas as hipóteses. Foi realizado no laboratório da Católica Lisbon School, conhecido por LERNE. O total de respostas válidas foi 113 questionários completos. O PROCESS macro modelo foi utilizado para realizar a análise, pois permite o teste da mediação entre as variáveis dependentes e independentes.

Os resultados sugerem que altos níveis de perceção de inovação e reputação geram melhores intenções de compra por parte dos consumidores. O nome familiar presente no logo tem um impacto na reputação, o que demonstra que as empresas familiares são vistas com maiores níveis de reputação. No entanto, não são vistas como mais inovadoras, uma vez que o sinal familiar não tem um impacto significativo neste fator. Para além disso, nem a inovação nem a reputação se comportam como mediadores do sinal e da intenção de compra. Estudos futuros podem ser realizados em diferentes setores e em diferentes variáveis de forma a estudar o tópico com mais detalhe.

**Palavras-Chave:** Empresas familiares, reputação, inovação, intenção de compra, perceção de inovação, perceção de reputação

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## 1. Introduction

“Family businesses are an integral part of the global economy but often overlooked in terms of importance. The role family business plays in an economy is somewhat dictated by the cultural and historical conditions of a country. ... even with these emerging technologies in existence, many startups and global businesses will still be family businesses.”

(Ratten, 2023, p.545)

Family businesses are sometimes underestimated, but they constitute a significant part of global enterprises, accounting for 80% of the companies worldwide (Gagné et al., 2021), contributing to a GDP of around 70% in the whole world, and they are responsible for providing 60% of global employment (Suwala et al., 2024). Family firms generate annual revenues exceeding US\$60 trillion (Asaf et al., 2023). Besides their economic impact, they also play an essential role in global issues, such as healthcare support, infrastructure development, and access to education (Asaf et al., 2023).

Although family businesses have global importance, stakeholders often remain unaware that they are interacting with one. One way for them to realise this is if family businesses actively communicate their identity to the wider world (Beck et al., 2020), but in fact, these companies frequently find it challenging to decide whether to share and promote their ‘family’ name and the potential issues this could raise over time (Binz Astrachan & Botero., 2018).

Sharing the family name has been shown to strengthen consumer trust in the brand, resulting in high levels of consumer interest at the purchasing moment (Lude & Prügl., 2018) and contributing to the long-term survival of the firm (Beck., 2016). Despite these results, many companies still do not take advantage of the potential of their family name (Beck et al., 2020), even though family-based competencies are difficult for competitors to imitate. Thus, communicating the “family name” can therefore serve as a valuable source of competitive advantage (Alipour et al., 2025).

Given the significance and strong global presence of family businesses, along with the aspects discussed above, it is crucial to gain a better understanding of how consumers

perceive family business communication. This highlights the need for more detailed study on family brand communication (Beck., 2016).

### **1.1 Relevance of the topic**

Family businesses, in recent years, have increasingly become a focus of research (Sageder et al., 2018), as they are present all over the world, even if consumers are unaware that the company is family-owned. Therefore, these brands have begun to communicate their family nature. However, they often felt a lack of clarity on what to do, communicate or not. Lude & Prüggl (2018) highlight that there is still substantial research to be done in this area, as there is no full understanding of how signalling family name shapes consumer responses (Rauschendorfer et al., 2022), beyond simply examining whether family business should include their family name in the logo, it's important to analyse how such communication affects purchase intention and perceptions of innovation (Prüggl., 2021), with a particular emphasis on consumer perceptions (Schellong et al., 2019).

This study contributes to several areas of literature. Firstly, it examines the underlying mechanisms through which signalling the family nature in a logo influences consumer purchase intention, explaining the role of perceptual factors such as innovation and reputation. Second, it brings together two perspectives that are often analysed separately: the company (communication strategy) and the consumer (perceptions and purchase intention), addressing the demand for more studies on consumer-focused research (Deighton., 2016).

Overall, this research helps clarify whether effectively communicating a family name identity influences purchase intent, and whether innovation and reputation are important factors that family business managers can prioritise to shape consumer perceptions and encourage purchasing decisions. This study uses an experimental approach, which is particularly appropriate for family business research (Astrachan., 2010; Lude & Prüggl., 2021), as it allows two distinct groups to be generated for analysis: those who are exposed to the sign and a control group (those who see the image without the logo). These controlled conditions, in which only what is strictly necessary for the analysis is presented, enable the separation of the influence of the familiar label from other contextual factors, providing a clearer view of how consumers interpret and react to the signs of familiar companies.

## 1.2 Problem Statement and Research Question

Research into family businesses has made considerable progress in recent years (Ratten, V., 2023; Rovelli et al., 2022; Swab et al., 2020). This interest has been quite noticeable in terms of brand communication (Galvagno et al., 2023), innovation (Calabrò et al., 2021), reputation (Jaufenthaler., 2023; Binz et al., 2018) and purchase intentions (Bargoni et al., 2023).

In terms of reputation, it is an important factor to study (Walsh & Beatty., 2007), particularly because it represents a very strategic asset for family business (Deepphouse., 1997). A strong perceived reputation permits reducing uncertainty for consumers (Allison & Anglin., 2025), shapes customer experience (Foroudi et al., 2016), increases consumer trust and purchase intention (Beck & Prügl., 2018), and is closely linked to financial performance (Deepphouse., 1997). Empirical research shows that consumers generally perceive family firms as more reputable than non-family firms (Binz et al., 2013). When managers communicate a family name, they send a signal that can prompt consumers to form a positive reputational perception (Jaufenthaler et al., 2023). However, despite this favourable perception, the literature still lacks clarity on why stakeholders value family firms so highly (Binz et al., 2013). Prior research is also inconclusive regarding the role of reputation in this evaluation: Beck & Prügl ( 2018) argue that this positive valuation of family firms is not necessarily driven by reputation, while Allison & Anglin (2025) suggest that communicating the family name can influence stakeholders' perceptions, strengthen reputational effects.

Innovation in family businesses has been extensively studied over the years, yet the results remain mixed and sometimes contradictory (De Massis et al., 2015). Innovation is a driver of competitive advantage (Veiga., 2025) and plays a significant role in ensuring the long-term sustainability of family companies (Ahmad et al., 2021). However, innovation in family business is often depicted in opposing ways. On one side, these companies are described as more conservative, risk-averse, and therefore less innovative (Gusenbauer et al., 2023). On the other side, some of the most innovative companies in the world are, in fact, family businesses (Rondi et al., 2019). This paradox highlights the need for further research on innovation within the family business context, especially since mainstream innovation studies tend to overlook family firms as a unique organisational form (Calabro et al., 2019). Additionally, there is limited understanding of

how consumers perceive innovation in family firms, despite its importance for market responses (Huang et al., 2021).

Family businesses actively choose how and what they communicate through their brand. It is important to recognise that branding involves both a sender and a receiver. While the firm creates and transmits specific signals, stakeholders interpret these cues and draw their own conclusions. As a result, the family business brand becomes a strategic tool for differentiation, enabling firms to convey unique values such as legacy, continuity, and family involvement that set them apart from non-family competitors (Astrachan et al., 2018; Beck., 2016). This signalling process also applies to non-family businesses; nevertheless, family businesses can differentiate themselves by explicitly stating family involvement/ownership.

It makes sense to study the signal used by family businesses, as this remains a topic with substantial room for development (Schellong et al., 2019). Managers need to carefully consider the messages that stakeholders receive (Chandler et al., 2019), particularly because purchase intention is influenced by consumers' past experiences, by the people and places associated with the brand (Eichinger et al., 2022). Given the strategic relevance of both the signalling and purchase intention, there is a clear need for further research to deepen our understanding of how family firm communication influences consumer behaviour (Lude & Prügl., 2021).

This leads to my intention to examine reputation and innovation jointly and to understand whether these factors mediate the relationship between the family businesses' signal and consumers' purchase intention, which in turn gives rise to the following research question.

**RQ:** Does signalling a family firm identity influence consumers' purchase intention, and are perceived innovation and perceived reputation mediators of this relationship?

### **1.3 Overview of the dissertation structure**

My thesis follows a conventional academic structure, organised into six chapters. The first chapter introduces the research problem, outlines its relevance, and presents the central research question. The second chapter provides a comprehensive literature review, examining the theoretical foundations of family firm signalling, reputation, innovation, and consumer behaviour, and concludes with the development of the research hypotheses.

The third chapter details the methodology, describing the experimental design, data collection procedures, and analytical methods employed. The fourth chapter presents and interprets the empirical results.

The fifth chapter discusses the findings considering existing literature, highlighting theoretical contributions as well as practical implications for family business managers. It also identifies limitations of the study and proposes directions for future research that could further advance understanding in this field. Finally, the thesis concludes with a summary of the main insights and contributions, reinforcing the importance of studying how family firms communicate their identity and how consumers respond to these signals.

## **2. Theoretical Background**

### **2.1 Family Firms Overview**

Family businesses are a pillar of the global economy, with families owning two-thirds of the world's companies (De Massis et al., 2018), and in the United States, about one-third of S&P 500 firms are managed or controlled by families (Anderson & Reeb., 2003). Beyond their representativeness, this type of company plays an important role in society, as their goals often extend beyond purely financial outcomes, reflecting the family's long-term orientation, legacy concerns, and the overlap between family and business identity, while still pursuing profitability (Clauß., 2022).

Family firms differ not only in structural elements such as ownership, but also, in a more intangible way, a family-controlled vision and transgenerational intention (Chua et al., 1999). This allows this type of company to escape from a generic "identity" and incorporate an organisational identity based on the interconnection between family and business, but also on how this "family" character is perceived and communicated (Botero et al., 2013). These unique characteristics differ from non-family businesses, since they tend to prioritise socioemotional wealth and well-being alongside financial goals, adopt longer investment horizons, promote stewardship-oriented governance, and hold different risk postures (Calabrò et al., 2025). However, family businesses are not homogeneous, recent research emphasises heterogeneity across family structures, functions,

relationships, and events (Kidwell et al., 2024; Daspit et al., 2021; Gerhart & Feng., 2021; Jaskiewicz & Dyer., 2017).

Though findings on how family firms differ remain inconclusive (Daspit et al., 2021), two explanatory perspectives stand out. One argues that the differences between family and non-family businesses arise because family companies are based on shared values and family histories, which form a foundation that guides management and decision-making (Gil et al., 2024; Kashmiri & Mahajan., 2010). The other perspective, however, argues that the differences are more aligned with how family businesses are defined, either through involvement components (ownership, management, governance) or through essentialist criteria, such as a family-controlled vision, transgenerational intent, and long-term orientation, which in turn shape governance and risk-taking (Gusenbauer et al., 2023; Chaudhary et al., 2021; Chua et al., 1999). The perception of a family businesses refer to the identity conceived by external stakeholders, which is primarily shaped in response to the identity communicated by the company, creating beliefs and expectations about companies identified as family businesses (Botero et al., 2013). Such perceptions vary among stakeholders. On one hand, family businesses are portrayed as resilient (Jaufenthaler., 2022), reputable (Datta & Mukherjee., 2022), adaptable, and economically impactful (Anderson & Reeb., 2003). On the other hand, they are depicted as conservative (Gusenbauer et al., 2023; Rondi et al., 2019), inflexible, hierarchical, faltering (Krappe et al., 2011), and more risk-averse compared to non-family businesses (Gusenbauer et al., 2023; Baltazar et al., 2023). However, when continuity is involved, family businesses may take significant financial risks to safeguard cross-generational control (Calabrò et al., 2025; Leppäaho & Ritalla., 2022).

The Resource-Based View Theory states that a company's internal resources and capabilities are key to securing long-term, sustained competitive advantage. In family businesses, these resources are especially valuable for gaining this competitive edge over non-family companies, such as the values, culture, and reputation that define these organisations (Veiga.,2025; Beliaeva et al.,2022; Gerhart& Feng., 2021 and Zahra et al., 2004).

### **2.1.1 Family Business Branding & the “Family Firm” Signal**

Understanding how family companies manage their brands is vital for analysing consumer perceptions and reputation building. Family firm branding has attracted

academic interest, but there remains no definitive definition of the term (Astrachan et al., 2018). According to Astrachan et al., (2018), there exist three perspectives that we need to take into account: what owners believe to be true about the company, the image that owners project to the outside world, and how external stakeholders perceive the company. They argue that the most effective approach combines all three dimensions, that is, the sender's intent, the message conveyed, and how this message is perceived by the recipient, thus enabling market differentiation. This view offers a useful framework for addressing the question posed by Binz Astrachan & Botero (2018), which concerns whether family businesses should or should not share their branding. However, consensus remains elusive on whether branding should be shared or kept private.

Communicating family identity has been a focus of extensive research in marketing; most researchers believe that companies should include it in their communications (Jaufenthaler., 2022), as it is an asset that fosters authenticity and continuity (Binz Astrachan & Botero., 2018). However, there is also a potential downside to sharing this information because of the negative impact it might have on stakeholders (Binz Astrachan & Botero., 2018). For example, if the message is unclear, it may confuse or be misinterpreted by stakeholders (Botero et al., 2013), making it important to recognise the risks involved (Schellong et al., 2019). Indeed, not all companies in the market opt to share their 'family branding', showing that each company has its own propensity and heterogeneity (Botero et al., 2013).

Signalling theory is a tool that helps explain how family businesses should present their brand and how it is interpreted by stakeholders, thereby assisting decision-makers in making better communication choices. The most important aspect is to define who the signaller is, what type of signal it is, and finally, who the receiver is (Connelly et al., 2025). Having the right signal is crucial to ensure that the perception of the rector is accurate (Kharouf et al., 2020), since the signal of family differs depending on the cultural context (Jaufenthaler., 2023). Although there is still no consensus on the complete understanding of the signal in the family context (Rauschendorfer et al., 2022), previous research has identified many benefits associated with promoting the status of family businesses. It highlights that their significance extends beyond the family business sector and can contribute meaningfully to discussions in marketing, branding, and communication (Astrachan et al., 2019).

Thus, all these uncertainties make it essential to explore this topic more deeply, which is represented by the following hypothesis:

**H1:** The presence of the “Family Firm” label increases the Purchase Intention

## **2.2 Family Firms & Reputation**

The definition of reputation relates to how a company meets the expectations of all stakeholders (Fombrun., 1996). Over time, minor modifications were made to the original definition, acknowledging that reputation serves as a way for stakeholders to perceive the company based on images, beliefs, facts about the company, and expectations formed by individuals over the years through their relationship with the brand (Astrachan et al., 2018; Foroudi et al., 2016). For this study, the stakeholder focus is on the consumer, and therefore, customer-based corporate reputation must be examined directly, as it is multidimensional and characterised by five factors: customer orientation, being a good employer, reliability and financial strength, product and service quality, and social and environmental responsibility. These five factors are considered important to consumers (Walsh & Beatty., 2007).

When analysing a company's reputation, it is important to consider two types: reputation in terms of relational qualities and business qualities (Binz et al., 2013). Business qualities are those that convey competence and performance, while relational qualities include trust, authenticity, loyalty, and others (Binz et al., 2013). Measuring these types of reputation has not always been straightforward, which is why the Fortune Corporate Index was created, primarily reflecting financial and managerial performance indicators (Fryxell & Wang., 1994). However, the factors most valued by consumers are relational qualities, and sharing these qualities fosters a positive reputation. Marketing serves as a tool to communicate this information to consumers to achieve the desired outcome (Binz et al., 2013).

Beyond how it is measured, reputation is viewed as an asset for companies, but its effectiveness depends on careful management and strategic planning (Deephouse., 1997), because a company's reputation is influenced by two factors: on one hand, it is affected by external factors that management cannot predict, such as scandals. However, it is up to managers to minimise the damage to the company's reputation by dealing with these situations and attempting to deflect public attention (Rhee & Valdez., 2009). It is also

influenced by what managers communicate; therefore, they need to pay attention to what they choose to share and expose. Since several options are available, they must select the one that best captures the attention of both internal and external stakeholders (Jaufenthaler et al., 2023). In family businesses, using the family name on signage can serve as a way for managers to communicate with stakeholders and foster a positive brand reputation, as this method has been shown to enhance the company's reputation by involving elements valued by stakeholders (Jaufenthaler., 2022). However, this sharing should align with the company's strategic plans, as, when aiming for global brand expansion, sharing the family name becomes less beneficial (Jaufenthaler et al., 2025). Additionally, understanding the cultural context in which the company operates is essential, since in some countries, the reputation linked to the family name is less visible, particularly in India (Jaufenthaler et al., 2023).

Strategic communication through marketing thus becomes essential for promoting reputation (Chaudhary et al., 2021; Deephouse & Jaskiewicz., 2013). For family businesses, a good communication strategy involves using a signal, like the family name itself, which carries the mark of heritage (Kashmiri & Mahajan., 2010). Sharing the family name through a signal has been shown to cause consumers to immediately recognise that the product has been made with more 'love' (Rauschendorfer et al., 2022). However, very few studies have been conducted on the relationship between marketing and reputation, particularly using signalling theory (Connelly et al., 2025). Therefore, there is a need to address a gap in the market regarding perceptions of reputation in family businesses, utilising the label tool to help these businesses strengthen their brand and tailor their marketing communication strategies.

**H2:** The presence of the “Family Firm” label increases the perceived reputation of the company.

### **2.3 Family Firms & Innovation**

In the context of Resource-Based View and signalling approaches, innovation emerges both as a characteristic rooted in internal family aspects such as values, succession, and governance (Rondi et al., 2019). The concept of innovation was first discussed by Schumpeter (1983), who highlighted its importance as a driver of successful economic development. Since then, it has become a widely explored topic. Today, it is argued that there are multiple ways to innovate, whether within the company, at the management

level, or in relation to communities (Randhawa, Wilden & Hohberger., 2016). At the firm level, innovation can involve knowledge, technology, and R&D (Randhawa, Wilden & Hohberger., 2016). Regardless of how it is pursued, it is considered a long-term competitive advantage for all firms (Zahra et al., 2004), enabling companies to position their products as benchmarks in the eyes of consumers (Henard & Dacin., 2010).

Focusing on this subject, family businesses tend to have less diversification and lower R&D investment (investment in innovation), reflecting a tendency to be generally more risk-averse (Duran et al., 2016). Succession is a factor that negatively influences the propensity for innovation-oriented behaviour (Baltazar et al., 2023), since the new generations fear bankruptcy and feel that at any moment they could destroy what took so long to build, which leads them to opt for smaller operations, following the path of the previous generation (Leppäaho & Ritala., 2022).

Despite this conservatism among family businesses, some researchers argue that these types of companies are regarded as among the most innovative in the world (Rondi et al., 2019), and it has been observed that this kind of business ultimately has a higher cost-efficiency ratio than non-family businesses (Duran et al., 2016). That is why it is essential to recognise the heterogeneity among family businesses when assessing their propensity to innovate, since there is no clear consensus on the topic of innovation (Gil et al., 2024; Massis et al., 2015). Family businesses do not need to lose their identity to innovate. They can do so by combining different types of knowledge, namely heritage, technological, and market-related knowledge, to reinterpret them in a way that creates new value while preserving their authenticity (De Massis et al., 2016).

The paradox between tradition and innovation is challenging to resolve, as tradition can both drive innovation and act as a barrier (Gil et al., 2024). Some authors attempt to address this issue. On one hand, they acknowledge that in times of crisis, family businesses are willing to innovate; however, once stability returns, innovation is often neglected (Leppäaho & Ritala., 2022). Nonetheless, when family owners are excessively emotional, this can be counterproductive. In such cases, tradition hampers innovation (Szymanska et al., 2019). The best way to blend company traditions with the pursuit of innovation is to assess carefully before proceeding with a project, ensuring alignment with the company's values and verifying if the initiative makes sense, given that

innovation is influenced by history, market demands, and internal strategies (Gusenbauer et al., 2023; Leppäaho & Ritala., 2022).

Innovation in non-family businesses relies more on market following (Gusenbauer et al., 2023), while in family businesses, innovation concentrates more on internal factors but is also influenced by the external market (Veiga., 2025). All stakeholders are directly involved in decision-making, which in turn impacts brand reputation (Foroudi et al., 2016). However, although brand reputation holds significance when researchers examine innovation in family businesses, they often overlook this marketing link (Rovelli et al., 2022). From this perspective, much work remains in exploring the relationship between marketing and innovation (Randhawa et al., 2016), and further research is needed to better understand perceptions of innovation within family businesses (Rondi et al., 2019).

The signalling mechanisms offer insight into how customers perceive attributes of family businesses, such as innovation and reputation, although some evidence indicates these effects are not uniform. According to Rovelli et al., (2022), the relationship that individuals display towards the company and revenues is positively correlated with family identification with the company. Rondi, De Massis, and Kotlar (2019) noted that the level of innovation mainly influences this type of perception, as well as the risk that companies are willing to take and their reputation, all of which significantly impact purchasing decisions. Therefore, various internal and external factors must always be considered to understand consumer choices at the point of purchase (Huang et al., 2021; Henard & Dacin., 2010), but more research is needed, especially regarding the perception of innovation (Huang et al., 2021). Since consumer perceptions are shaped by how a company communicates its family identity, it becomes crucial to examine how company identification affects consumer perception, particularly in relation to innovation.

**H3:** The presence of the “Family Firm” label increases the perceived innovation of the company.

#### **2.4. Consumer Perceptions and Purchase Intention**

All companies must uphold an image, although this image changes over time depending on internal company decisions (Allison & Anglin., 2025). When these decisions involve communicating the firm’s nature, they significantly influence consumers' perceptions of family businesses (Schellong et al., 2019). Such communication can generate different

perceptions, which may be positive, such as high levels of quality and tradition, or negative, like low levels of professionalism and efficiency (Botero et al., 2018). These perceptions, in turn, affect consumers' levels of brand trust and purchase intention (Alonso et al., 2022).

According to Chaudhary et al., (2021), building consumer trust in family businesses requires transparent governance, high family involvement, and an effective communication strategy that clarifies family relationships, thereby enabling the establishment of a solid reputation in the eyes of consumers. Similarly, Kashmiri et al., (2010) argue that if a company decides to use the family name, this choice reflects strong family involvement and a commitment to preserving the family's name, which in turn becomes an asset for value appropriation. Family businesses can strengthen their relationship with consumers through social media, which is a more cost-effective medium than other forms of advertising, and should utilise the family name as part of their marketing strategies to maintain a competitive advantage (Pereira et al., 2024).

Consumers face daily purchasing decisions, and past experiences influence these choices, including the people involved and the location (Eichinger et al., 2022). However, cultural context causes consumer behaviour to vary from one country to another, making it challenging to evaluate and generalise the factors that influence consumer actions (Köhr et al., 2021). When consumers lack information about a company, they often rely on the company's familiar sign as a criterion for their decision (Lude & Prügl., 2018). More than just a criterion, according to Beck & Prügl (2018), using a family name in communication fosters consumer confidence in their purchase, ultimately leading them to be willing to pay 10% more for the product (Rauschendorfer et al., 2022). From the company's perspective, however, consumers do not buy from a family business solely based on the label (Binz Astrachan & Botero., 2018). This highlights a market discrepancy: on the one hand, it is understood that consumers are more likely to buy when they identify with a family business, yet companies believe this is not a sufficient reason to influence purchasing decisions.

Further research is required in this area, as it remains relatively unexplored under which conditions the family signal influences consumers' purchase decisions (Lude & Prügl., 2021). Therefore, it is essential to develop a deeper understanding of how consumers behave in real purchasing environments and how their expectations influence the

marketing strategies of family businesses (Schellong et al., 2019), since there are notable differences in how consumers perceive and behave towards family firms (Bednarz et al., 2022; Shen & Tikoo., 2021).

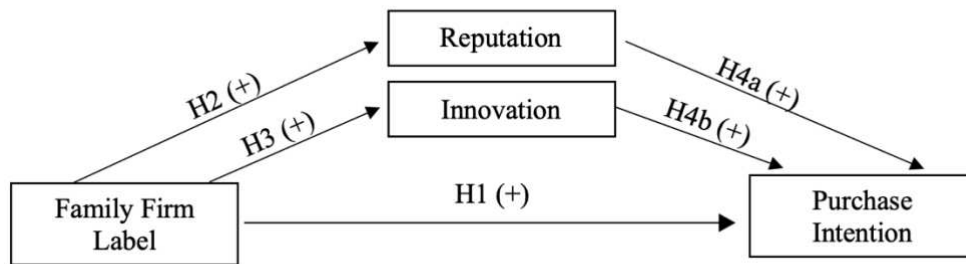
**H4a:** Perceived reputation is positively associated with purchase intention.

**H4b:** Perceived innovation is positively associated with purchase intention.

In addition to the direct effect, this study examines two mediating pathways via perceived reputation (H5a) and perceived innovation (H5b):

**H5a:** Perceived reputation mediates the relationship between the Family Firm label and purchase intention.

**H5b:** Perceived innovation mediates the relationship between the Family Firm label and purchase intention.



*Figure 1: Conceptual model, with the hypothesis of this study*

### 3. Methodology

This section outlines the methodological research process, beginning with an overview of how the study was conducted, the participants involved, and the research design employed. Finally, it describes the study's variables, including dependent, independent, mediating, and control variables, clarifying their roles within the experimental model.

#### 3.1 Research Design

This study aims to analyse consumers' perceptions of family businesses in terms of innovation, reputation, and how these perceptions influence their purchase intentions. To develop this research, a quantitative analysis was conducted, specifically experimental research, as it is regarded as a more detailed method for evaluating questions of causality (Kraus et al., 2016), to test the research question and hypotheses. Additionally, further

experimental studies were deemed necessary to examine family businesses (Lude & Prügl., 2021).

To conduct the quantitative analysis, a questionnaire developed using a platform called Qualtrics was employed, which, through its structure, facilitated the easy analysis of the collected data (Velykoivanenko et al., 2024). The survey comprises a set of demographic questions and the remaining questions on the variables to be studied: innovation, reputation, and purchase intention.

### **3.2 Participants**

To collect the data, the Laboratory of Experimental Research in Economics and Management at Católica Lisbon School was utilised. Using this laboratory allows for the collection of diverse responses, including those from various nationalities. Using this controlled environment ensures consistency across participants and increases the internal validity of the experiment. The questionnaire was accessible for responses from 20 to 31 October, with all responses provided voluntarily and anonymously.

### **3.3 Procedure**

When starting the survey, a brief introductory message explains why the study is being conducted and informs participants that data collection is entirely anonymous, with the sole aim of gaining insights for academic and business research. In the first part of the questionnaire, participants are randomly shown an image labelled 'Family Firm since 1949', while the rest are allocated to the control group. For this group, the image displayed is the same, but it does not refer to family businesses.

Along with the image, comments from potential customers are included in both groups to illustrate the brand's positive reputation, as this is a fictional company created solely for this study. The questions below are designed to examine the independent variable, while the subsequent section focuses on the mediators, followed by questions related to the dependent variable. At the end of the questionnaire, there are some demographic questions, followed by a brief thank-you message informing the respondent that their answers have been successfully recorded.

There is also a brief attention check question, which in this case asks whether the sky is blue or not. The purpose of this question is to see if the respondent is paying attention to

the questionnaire. If the answer is no, the participant will be excluded from the analysis to prevent influencing the results.

### **3.4 Variable Measurement**

This subsection introduces each variable separately, giving a short explanation and showing how it is quantified.

#### **3.4.1 Independent Variable**

To evaluate the manipulation in the study, the scale from Beck & Kenning (2015) was adapted. The scale used was a 7-point Likert scale (1 = Strongly disagree; 7 = Strongly agree), measured by two items: 'Caramel Gelato is a family business' and 'The founding family manages Caramel Gelato'. This scale aims to ensure the manipulation was effective.

#### **3.4.2 Mediators**

I used two mediators in this study. The first is Perception of Innovation, which measures how consumers view family businesses in relation to innovation, using several 7-point Likert scale items, such as 'How innovative is caramel ice cream?', rated from 1 (Not at all innovative) to 7 (Extremely innovative). Additionally, there are several items to assess Perceived Novelty, Hedonic Attitude, and Purchase Intention (1 = Strongly disagree; 7 = Strongly agree). These scales were adapted from the paper by Lowe & Alpert (2015).

The second mediator is perception of reputation, which aims to measure how consumers perceive the reputation of family businesses. It was assessed on a 7-point scale, where 1 = Strongly disagree and 7 = Strongly agree, using the following questions: 'It seems like Caramel Gelato has a reputation for being honest.' 'It seems like Caramel Gelato cares about customers,' and finally 'It seems like Caramel Gelato has a poor reputation in the market.' These questions were adapted from the article by Doney & Cannon (1997).

#### **3.4.3 Dependent Variable**

The dependent variable in this study is consumer purchase intention, which was measured using a scale from the article by Dodds et al., (1991). This scale consists of two different types of questions. Firstly, it aims to gauge consumer likelihood, using a three-item scale, for example: 'The likelihood of purchasing from Caramel Gelato is'. All items in this component were assessed on a 7-point Likert scale, where 1 = very low and 7 = very high.

Secondly, the other type of question relates more to prices and was also measured on a 7-point Likert scale, but this time, 1 represented "Strongly disagree" and 7 represented "Strongly agree." This scale contains only two items; one of them is 'If I were going to buy this product, I would consider buying from Caramel Gelato at the price shown'.

## **4. Results**

This chapter offers a general overview of descriptive analyses and the reliability of scales, as well as presenting the hypothesis test.

### **4.1 Descriptive Statistics**

Initially, the survey received 135 responses. However, five responses were excluded because they answered 'no' to the control question 'Is the sky blue?', and another 17 responses without any answer were also removed. This left a total of 113 valid responses with no missing data.

Of these 113 responses, 26.5% (N=30) were portuguese, while the most common nationality was German at 43.4% (N=49), with the remaining nationalities accounting for negligible percentages. Regarding gender, 57.5% of participants were female (N=65), and 42.5% were male (N=48), with females predominating in the results presented. The age range primarily fell between 18 and 27 years, with 98.2% of respondents in this group (N=111), and the remaining 1.8% aged between 28 and 37 years (N=2).

### **4.2 Scale Reliability**

The first analysis involved checking whether any items had been reverse-coded. One question on the reputation scale needed recoding, which was 'It seems like Caramel Gelato has a poor reputation in the market'. To determine whether it was suitable to include all the items on the scales used in the questionnaire, the reliability was analysed.

Thus, the variables underwent a reliability test, measured using Cronbach's alpha. The innovation scale was assessed with 15 items, yielding a coefficient of 0.871, so the innovation scale showed good internal consistency.

Regarding reputation, the coefficient is 0.398, which renders the scale unreliable. However, when creating the table to assess whether removing any item would improve the scale's reliability, it was found that deleting the last item increased the coefficient to

0.883, which improved internal consistency. Consequently, this item was excluded from the study, and the final reputation scale consisted of two items, which were used in subsequent analyses, however, this creates some limitations that may affect the study, namely, with only two items, Cronbach's alpha becomes a less informative indicator, which may affect discriminant validity and the detection of indirect effects, therefore, Cronbach's alpha should be interpreted cautiously for the two-item reputation scale. The scale for the purchase intention variable included five items, with a Cronbach's alpha of 0.943, indicating excellent reliability.

After that, I performed a Pearson's bivariate correlation analysis (see Table 1) to examine associations among the key variables and to provide preliminary evidence that the proposed mediators are related but distinct constructs.

As can be observed in Table 1, the family label demonstrates a small but positive correlation with reputation ( $r = .188$ ,  $p < 0.05$ ); however, it does not correlate with innovation or purchase intention. Reputation, on the other hand, is positively correlated with innovation ( $r = .568$ ,  $p < 0.01$ ) and purchase intention ( $r = .569$ ,  $p < 0.01$ ). Innovation is also positively correlated with purchase intention ( $r = .684$ ,  $p < 0.01$ ). Although reputation and innovation are moderately correlated, collinearity diagnostics indicated no problematic multicollinearity (VIFs = 1.52 and 1.48; tolerances = 0.659 and 0.677), suggesting that the mediators are not redundant in the parallel mediation model.

Variable	M	SD	1	2	3
FF Label	0.5310	0.5013	-		
Reputation	4.7345	1.2267	0.188*	-	
Innovation	4.3233	0.9361	0.094	0.568**	-
Purchase Intention	4.3805	1.3849	0.046	0.569**	0.684**

\* The correlation is significant at the 0.05 level (two-tailed).

\*\* The correlation is significant at the 0.01 level (two-tailed).

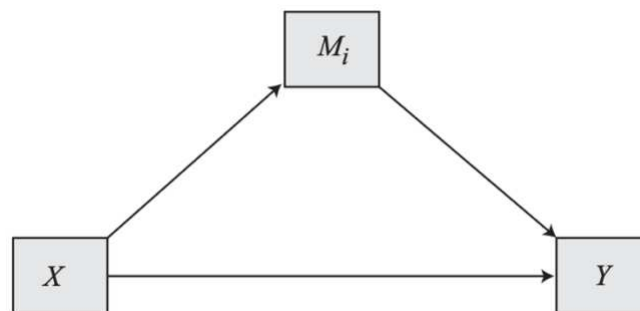
N = 113

**Table 1:** Standard correlations table

To assess whether the experimental manipulation was successful, I examined participants' responses to the manipulation check (i.e., whether they believed the brand was a family business) and their confidence in that judgment. Responses differed across conditions: in the family-label condition, participants selected "Maybe" more often (46.7% vs. 26.4%), whereas "Yes" responses were less frequent (13.3% vs. 35.8%). Confidence was also lower in the family-label condition ( $M = 3.02$ ,  $SD = 1.86$ ) than in the control condition ( $M = 3.94$ ,  $SD = 2.07$ ). Taken together, these results suggest that the family-business cue may have been interpreted as ambiguous, which could have attenuated the observed effects.

### 4.3 Hypothesis Testing

Hypotheses were tested using the model designed by Andrew F. Hayes the PROCESS macro for SPSS (Model 4), which estimates indirect effects in a parallel mediation framework. The family firm label was modelled as the independent variable (X), reputation and innovation as parallel mediators (M1 and M2), and purchase intention as the dependent variable/outcome (Y). The conceptual model is shown in Figure 2.



*Figure 2: Model 4 of Hayes PROCESS macro (Hayes, 2017)*

The first aspect to analyse was the impact of the "family firm" label on the first mediator "Reputation". The family firm label (X) had a positive and significant effect on reputation (M1),  $b = 0.4594$ ,  $SE = 0.2281$ , and  $p = 0.0465$ , indicating that consumers perceive family businesses as having a better reputation. Regarding the perception of innovation (M2) in family businesses (X), the result was not statistically significant, given that  $p > 0.05$ , suggesting that the hypothesis was not supported. This implies that in this study, the presence of the family label does not increase the perception of innovation in family businesses.

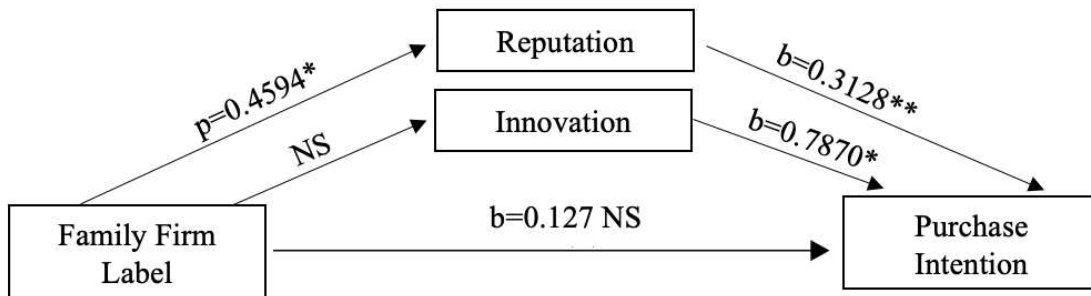
Secondly, I examined the effects of the mediators on purchase intention (Y). In the first analysis, it is possible to state that reputation (M1) has a positive and significant impact on purchase intention (Y), given that  $b=0.3128$ ,  $SE=0.0924$  and  $p=0.0010$ , which means that participants reported higher purchase intention for companies perceived as more reputable. Innovation (M2) was also associated with purchase intention (Y), with  $b=0.7870$ ,  $SE=0.1194$  and  $p < .001$ . This means that companies that demonstrate a greater perception of innovation tend to have greater purchase intentions on the part of consumers.

Thirdly, to test whether reputation and innovation mediate the relationship between the family label (X) and purchase intention (Y), the indirect effects of X on Y through each mediator were examined. The indirect effect through reputation was not statistically significant in this sample ( $b=0.1437$ ,  $SE=0.0946$ , 95% CI=[-0.0030;0.3596]). This suggests the mediated effect may be small and was not estimated with sufficient precision in the present sample. Similarly, the indirect effect through Innovation was not statistically significant in this sample, since  $b=0.1380$ ,  $SE=0.1372$ , and 95% CI =[-0.1361;0.4050].

Finally, the analysis of this sample shows that the family business label (X) did not have a significant direct effect on purchase intention (Y), since  $b=0.127$  and  $p=0.629$ , so for the consumers of this study, it is not significant for a company to be a family business to generate purchase intention (see Appendix 5).

In conclusion, in this study, the family business label (X) was not significantly associated with consumers' purchase intention (Y), thus rejecting H1. Regarding the relationship between the mediators and the family business label (X), the presence of the family name on the label increased consumers' perceptions of the company's reputation, supporting H2. However, the family business label did not significantly increase perceived innovation (M2) in this sample, so H3 was not supported. Consistent with H4a and H4b, both reputation (M1) and innovation (M2) were positively associated with purchase intention (Y). However, the proposed mediation hypotheses were not supported: the indirect effects of X on Y through reputation (H5a) and through innovation (H5b) were

not statistically significant in this sample, indicating that mediation via these mechanisms was not detected.



*Figure 3 Model, with variables and correlation significance*

## 5. Discussion

In this chapter, I discuss the findings and present the academic and managerial implications, limitations, and recommendations for future research.

### 5.1 Results Overview

The study of family businesses has increased over time, but there is still much to explore in this area (Gerhart & Feng.,2021; Swab et al.,2020). This interest is significant in areas such as innovation (Calabrò et al., 2021), reputation (Walsh & Beatty., 2007), family firm brand (Schellong et al.,2019), purchase intention (Jaufenthaler et al.,2025).

Previous studies have attempted to understand the effect that family business brand communication has on consumers (Rauschendorfer & Lude., 2022), suggesting that it is fundamental to reputation (Jaufenthaler et al., 2023) and influences purchase intention (Capolupo et al., 2025). Generating a good reputation allows companies to promote purchase decisions and ensure consumer retention (Sageder et al.,2015), but it is seen as a barrier to innovation (Rondi et al.,2021).

Having this in mind, the purpose of my thesis is to explore the topic of family name promotion and its relationship with purchase intention, as it is a subject that needs to be further explored (Lude & Prügl., 2021), attempting to mediate through innovation and reputation, as these are valuable assets for family businesses (Beck et al., 2020; Datta & Mukherjee.,2022).

This led me to develop the hypotheses explained above, testing them through quantitative analysis, more specifically through a mediation model. This was because I wanted to understand how innovation and reputation functioned as mediators between the family label and purchase intention. The results indicate that exposure to the family-business label is positively associated with perceived reputation. This finding aligns with previous results, which suggest that the family signal and communication of family ownership have a positive impact on consumer perception of reputation (Walsh et al., 2009; Jaufenthaler et al., 2023). It was also concluded that high levels of reputation generate high levels of purchase intention among consumers, which is consistent with the previous study conducted by Dowling (2006) and Beck & Prügl (2018). In addition, companies with high levels of perceived innovation generate more purchase intent, as confirmed by previous studies (Wu & Ho.,2014).

I predicted in H2 that family name would have a positive relation with perceived reputation, which in turn would be positively related to purchase intention (H4a). The research supported both hypotheses. Contrary to my expectations, the indirect effect was not supported in this sample. Possible explanations include limited statistical power for indirect effects, measurement error due to the two-item reputation scale, shared variance between the parallel mediators, and an ambiguous manipulation of the family-firm cue. Therefore, rather than concluding that reputation is not a mechanism, the results indicate that mediation via reputation was not supported in this sample.

I predicted that Hypothesis 3 would have a positive relation with perceived innovation, but in fact, as some researchers suggest (Covin et al., 2016), this is not supported. However, H4b was supported, because perceived innovation was positively and significantly associated with purchase intention. The mediating role of innovation, contrary to my expectations, was not supported in this sample.

Finally, H1 was not supported as the Family label has no significant impact on purchase intention. Therefore, consumers did not have more intention to buy from a brand specifically because of was a family business. These results differ from the ones described in the article of Jaufenthaler et al., (2025), probably because the population studied in that article was middle-aged consumers (40 years old), and not Gen-Z consumers like in the present article.

My thesis clarifies previous studies on signalling, innovation, reputation, and purchase intention in family businesses. The findings suggest that when consumers are exposed to a family business label, they associate the company with a higher perceived reputation, and perceived reputation is positively related to purchase intention. In contrast, family business labelling did not significantly increase perceived innovation in this sample, although perceived innovation was positively associated with purchase intention. Taken together, the findings suggest that family businesses may benefit from complementing references to family ownership with clearer and less ambiguous signals of reputation and innovation, particularly when targeting consumers for whom these attributes are important factors in their purchase intentions.

## **5.2 Academic Implications**

This study helps fill a gap in research, especially regarding marketing and its recognition by family businesses (Sageder et al., 2018). Therefore, by examining the impact that the label “family business” has on consumer purchasing intentions, my thesis aims to improve understanding of marketing concepts within family businesses rather than studying them in isolation (Erdogan et al., 2020).

Furthermore, by examining how consumers perceive innovation and reputation and how these variables function as mediators, this research broadens both the literature on family firms and consumer perception studies. This is relevant since there is still much to explore regarding consumer perceptions of family businesses (Ahmad et al., 2021). Consequently, the findings provide valuable insights that can aid family businesses in maintaining their longevity strategies, particularly as increasing global competition necessitates the strategic strengthening of their marketing efforts (Capolupo et al., 2025).

This study extends previous work by testing a parallel mediation model that includes both reputation and innovation. The evidence of significant paths but non-significant indirect effects, together with an ambiguous manipulation check, suggests that the effect of family business cues may depend on context and measurement, helping to explain the inconsistencies in previous findings.

### **5.3 Managerial Implications**

From a management perspective, my thesis offers practical guidance for family business managers when designing their marketing strategies, particularly regarding whether the use of a 'Family Business' logo influences consumer purchase intent. The study indicates that, on its own, the family business label does not significantly affect purchase decisions. Instead, the results highlight that both reputation and perceived innovation have a significant impact on purchase intention. The findings suggest that managers may benefit from actively investing in strengthening these perceptions.

Therefore, for marketing to be effective, it is important that communication strategies continue to consistently highlight the strengths of the company's reputation, as well as its reliability, continuity, and commitment to quality, and clearly demonstrate its capabilities to innovate. These goals can be achieved through storytelling, open communication of the company's achievements, emphasis on new products or processes, and evidence of long-term value creation. Overall, leveraging the company's familiar name while reinforcing innovation and reputation provides a more compelling value proposition and is more likely to generate consumer interest and purchase intent.

### **5.4 Limitations**

In addition to the conclusions reported in this study, there are several limitations that should also be considered when interpreting the results. An important limitation is the sample size, which may reduce the representativeness and robustness of the results. Although the research has been conducted in a controlled laboratory environment (LERNE), the participants are relatively homogeneous in terms of age and behavioural profile, limiting the generalisability of the conclusions to larger groups of consumers.

Another limitation relates to the strength and clarity of the experimental manipulation. Results from manipulation checks indicated that the family business cue was interpreted with some ambiguity (e.g., higher responses of 'Maybe' and lower confidence in the family label condition). Such uncertainty may have attenuated the effects of the family label and reduced the ability to identify indirect effects. Additionally, the reputation mediator was measured with only two items, limiting the breadth of measurement and potentially increasing the measurement error, which could further reduce the statistical power of the mediation.

An additional limitation relates to the use of a fictional company, 'Caramel Gelato' as a stimulus. Although this approach ensures experimental control, it can reduce ecological validity, as real purchasing decisions can be influenced by additional contextual factors, such as the shop environment, past experiences, brand familiarity, and situational cues (e.g., store location, store lighting, background noise). Due to practical constraints, it was not possible to incorporate these factors into the stimulus. Furthermore, while innovation, reputation, and purchase intention were examined, they do not cover the full range of variables that shape consumer responses to cues from familiar companies. Other important concepts, including trust, credibility, perceived authenticity, and brand attachment, may also play mediating or moderating roles.

Furthermore, all responses have been collected at a single point in time, meaning that it is not possible to assess how consumer perceptions have changed over time. Scales used were adapted based on previous studies and, while validated in other contexts, might not perfectly capture the details of the current research scenario. Also, the utilization of Likert scales can introduce a central tendency bias, where participants may favor midpoints, which could influence the data's accuracy.

Another limitation arises from the conceptualization of the family business signal. This study used a logo as the signal, but in real-world contexts, family business identity is communicated through a wider set of signals, such as narratives, brand heritage, founder visibility, family stories, and corporate values. Basing the signal on a single indicator can therefore capture only a fraction of the way consumers recognise and interpret the identity of the family business. In addition, other cultural factors can also influence how consumers interpret the family firm signal. Finally, perceived family ownership differs across countries, influenced by cultural values, socio-economic contexts, and historical perceptions of family businesses, which were not considered in this study.

## **5.5 Future Research**

Some of the limitations discussed earlier might prompt suggestions for future research to examine the topic further and enhance the literature in the field.

Using the same study, it would be valuable to gather responses from other countries to enhance the generalisability of the findings. Comparing countries and introducing culture as a new variable would further assist in explaining the differences observed across

nations, thereby contributing to a more comprehensive understanding of the model and how the term ‘family business’ is interpreted in different cultural contexts. In addition to culture, analysing other variables such as trust, authenticity, perceived quality, emotional involvement, or brand identification could be beneficial to determine whether these factors act as mediators of consumers' purchase intention. This insight would help managers of family businesses to refine their strategic approaches.

It would also be advantageous to apply this study across various sectors, such as luxury goods, technology, or services, since the current research concentrates solely on the ice cream industry. Broadening the scope to other industries would allow researchers to ascertain whether the mediators of innovation and reputation differ among different types of businesses.

Analysing different age groups can lead to distinct insights, enabling managers to focus on results that are specific to their brand's target audience and to make sure that their strategic choices are aligned with the preferences and expectations of their targeted consumers. A qualitative analysis could also provide valuable insights be useful, given that there is still little material of this kind in the literature on family businesses (Huang et al., 2021). Finally, I suggest conducting this type of analysis in person and using real brands, as this would allow the brand to be examined in a more realistic way.

## **6. Conclusion**

There is still limited understanding of how consumers perceive the image of family businesses, which reinforces the relevance of studying this topic (Ahmad et al.,2021; Bednarz et al.,2022). This study set out to analyse how perceived innovation and perceived reputation influence purchase intention in the presence of a logo stating ‘family business’.

The findings reveal interesting conclusions. On one hand, both innovation and reputation were positively and significantly associated with purchase intention. On the other hand, the ‘family business’ logo alone did not have a significant direct impact on purchase intention. Furthermore, the indirect effects through innovation and reputation were not statistically significant in this sample, suggesting that the logo alone may not be strong enough to trigger purchase intention through these mechanisms.

From a managerial perspective, these results suggest that, for family firms to succeed in their marketing strategies, simply stating the family name is not enough. Instead, family firms may benefit from pairing the family label with clear signals of reputational strengths (e.g., trust, reliability, heritage) and innovative capabilities (e.g., new product development, technology, sustainability initiatives), because these are the attributes consumers seem to rely on when forming purchase decisions. At the same time, the family label can still represent an asset, particularly for reputation, since consumers may associate family ownership with stronger reputational perceptions.

Finally, this study underscores the need for further research that continues to explore how consumers interpret family firm signals, particularly considering the limitations of this work and the potential for future studies to refine and extend these insights. This findings offer relevant contributions for scholars and practitioners in family business, marketing, and management, providing both theoretical clarification and practical guidance for strategic communication in family firms.

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## Appendix

### 1. Research Survey

#### Control Stimulus



What customers say

“The only gelato shop I recommend without hesitation—consistently outstanding.” — Emma R.

“Quality you can trust every visit; they’ve never let us down.” — Daniel M.

“Award-level flavours and spotless service—clearly a top-tier brand.” —Sofia L.

“This place sets the standard; others try to match it.” — Lucas G.

Family Business Stimulus



What customers say

“The only gelato shop I recommend without hesitation—consistently outstanding.” — Emma R.

“Quality you can trust every visit; they’ve never let us down.” — Daniel M.

“Award-level flavours and spotless service—clearly a top-tier brand.” — Sofia L.

“This place sets the standard; others try to match it.” — Lucas G.

**Q1: Caramel Gelato is a family-owned business?**

Yes

Maybe

Not sure/Prefer not to answer

**Q2: How confident are you in your answer?**

	1-Not at all Confident	2	3	4-Somewhat Confident	5	6	7-Very Confident
How confident are you in your answer?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Q3: How innovative do you think Caramel Gelato's Company is?**

	Not at all innovative	Slightly innovative	Somewhat innovative	Moderately innovative	Quite innovative	Very innovative	Extremely innovative
How innovative do you think is Caramel Gelato's Company?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Q4: For each of the following statements, please indicate your level of agreement using a scale from 1 to 7, where 1 represents Strongly disagree and 7 represents Strongly agree.**

	1-Strongly disagree	2-Disagree	3-Somewhat disagree	5-Neither agree nor disagree	5-Somewhat agree	6-Agree	7-Strongly agree
Caramel Gelato feels new	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Caramel Gelato offers something different	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Caramel Gelato is unique	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Caramel Gelato feels original	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Caramel Gelato is a new brand to me	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Q5: For each of the following statements, please indicate your level of agreement using a scale from 1 to 7, where 1 represents Strongly disagree and 7 represents Strongly agree.**

	1-Strongly disagree	2-Disagree	3-Somewhat disagree	4-Neither agree nor disagree	5-Somewhat agree	6-Agree	7-Strongly agree
Caramel Gelato seems enjoyable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Caramel Gelato seems fun	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Caramel Gelato seems exciting	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Caramel Gelato seems delightful	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Caramel Gelato seems like a treat	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am willing to buy from Caramel Gelato.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am likely to purchase from Caramel Gelato.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am certain I would choose Caramel Gelato next time I buy gelato.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
It is probable that I will purchase from Caramel Gelato in the near future.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Q6: For each of the following statements, please indicate your level of agreement using a scale from 1 to 7, where 1 represents Strongly disagree and 7 represents Strongly agree.**

	1-Strongly disagree	2-Disagree	3-Somewhat disagree	4-Neither agree nor disagree	5-Somewhat agree	6-Agree	7-Strongly agree
It seems like Caramel Gelato has a reputation for being honest.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
It seems like Caramel Gelato cares about customers.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
It seems like Caramel Gelato has a poor reputation in the market.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Q7: The sky is blue**

Yes

No

**Q8: Please indicate how likely you are to purchase the product described, using a scale from 1 to 7, where 1 represents Very low likelihood and 7 represents Very high likelihood.**

	1-Very low	2-Low	3-Somewhat low	4-Moderate	5-Somewhat high	6-High	7-Very High
The likelihood of purchasing from Caramel Gelato is	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The probability that I would consider buying from Caramel Gelato is	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My willingness to buy from Caramel Gelato is	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Q9: For each of the following statements, please indicate your level of agreement using a scale from 1 to 7, where 1 represents Strongly disagree and 7 represents Strongly agree.**

	1-Strongly disagree	2-Disagree	3-Somewhat disagree	4-Neither agree nor disagree	5-Somewhat agree	6-Agree	7-Strongly agree
If I were going to buy this product, I would consider buying from Caramel Gelato at the price shown.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
At the price shown, I would consider buying from Caramel Gelato.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Q10: What is your nationality?**

Portuguese

German

Spanish

French

Italian

British (UK)

American (USA)

Brazilian

Other (please specify)

**Q11: What is your gender?**

Female  
 Male  
 Non-Binary  
 Prefer not to say

**Q12: What is your age?**

18–27  
 28–37  
 38–47  
 48–57  
 58–67  
 68–77  
 78 or more

**End**

We thank you for your time spent taking this survey. Your response has been recorded.

**2. Sample Descriptive Statistics**

**What is your nationality?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Portuguese	30	26.5	26.5	26.5
	German	49	43.4	43.4	69.9
	French	3	2.7	2.7	72.6
	Italian	18	15.9	15.9	88.5
	American (USA)	2	1.8	1.8	90.3
	Other (please specify)	11	9.7	9.7	100.0
	Total	113	100.0	100.0	

**What is your gender?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	65	57.5	57.5	57.5
	Male	48	42.5	42.5	100.0
	Total	113	100.0	100.0	

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid		102	90.3	90.3	90.3
	albanian	1	.9	.9	91.2
	Bolivian	1	.9	.9	92.0
	Norwegian	3	2.7	2.7	94.7
	Pakistan	1	.9	.9	95.6
	polish	1	.9	.9	96.5
	Polish	1	.9	.9	97.3
	South African	1	.9	.9	98.2
	Swiss	1	.9	.9	99.1
	Tunisian	1	.9	.9	100.0
	Total	113	100.0	100.0	

**What is your age?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-27	111	98.2	98.2	98.2
	28-37	2	1.8	1.8	100.0
	Total	113	100.0	100.0	

**Descriptive Statistics:**

	N	Minimum	Maximum	Mean	Std. Deviation
What is your nationality?	113	1	9	3.04	2.449
What is your gender?	113	1	2	1.42	.497
What is your age?	113	1	2	1.02	.132
Valid N (listwise)	113				

### 3. Scale Reliability

#### Innovation:

Cronbach's Alpha	N of Items
.871	15

#### Reputation:

Cronbach's Alpha	N of Items
.398	3

#### Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
It seems like Caramel Gelato has a reputation for being honest.	9.4602	4.161	.384	.031
It seems like Caramel Gelato cares about customers.	9.3009	3.409	.564	-.375 <sup>a</sup>
Q28_3_R	9.4690	6.019	-.076	.883

a. The value is negative due to a negative average covariance among items. This violates reliability model assumptions. You may want to check item codings.

#### Purchase Intention:

Cronbach's Alpha	N of Items
.943	5

#### Variable Descriptives:

#### Descriptive Statistics

	N	Mean	Std. Deviation
Control_and_family_stimulus	113	.5310	.50126
reputation2	113	4.7345	1.22669
Innovation	113	4.3233	.93614
Intention	113	4.3805	1.38486
Valid N (listwise)	113		

Correlation table:

**Correlations**

		Control_and_f amily_stimulus	reputation2	Innovation	Intention
Control_and_family_stimulus	Pearson Correlation	1	.188*	.094	.046
	Sig. (2-tailed)		.046	.323	.629
	N	113	113	113	113
reputation2	Pearson Correlation	.188*	1	.568**	.569**
	Sig. (2-tailed)	.046		<.001	<.001
	N	113	113	113	113
Innovation	Pearson Correlation	.094	.568**	1	.684**
	Sig. (2-tailed)	.323	<.001		<.001
	N	113	113	113	113
Intention	Pearson Correlation	.046	.569**	.684**	1
	Sig. (2-tailed)	.629	<.001	<.001	
	N	113	113	113	113

\*. Correlation is significant at the 0.05 level (2-tailed).  
 \*\*. Correlation is significant at the 0.01 level (2-tailed).

Multicollinearity Tables:

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.421	.457		-.919	.360		
	Control_and_family_stimulus	-.155	.187	-.056	-.829	.409	.965	1.037
	reputation2	.313	.092	.277	3.386	<.001	.659	1.517
	Innovation	.787	.119	.532	6.590	<.001	.677	1.477

a. Dependent Variable: Intention

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions			
				(Constant)	Control_and_f amily_stimulus	reputation2	Innovation
1	1	3.571	1.000	.00	.02	.00	.00
	2	.377	3.077	.01	.96	.01	.01
	3	.032	10.628	.59	.00	.69	.00
	4	.020	13.386	.40	.01	.30	.99

a. Dependent Variable: Intention

Manipulation Check: Frequency Tables (Q1):

**Control\_and\_family\_stimulus = .00**

**Statistics<sup>a</sup>**

Is caramel gelato a family-owned business?

N	Valid	53
	Missing	0
Mean		2.02
Std. Deviation		.866

a. Control\_and\_family\_s  
timulus = .00

**Is caramel gelato a family-owned business?<sup>a</sup>**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	19	35.8	35.8	35.8
	2	14	26.4	26.4	62.3
	3	20	37.7	37.7	100.0
	Total	53	100.0	100.0	

a. Control\_and\_family\_stimulus = .00

**Control\_and\_family\_stimulus = 1.00**

**Statistics<sup>a</sup>**

Is caramel gelato a family-owned business?

N	Valid	60
	Missing	0
Mean		2.27
Std. Deviation		.686

a. Control\_and\_family\_s  
timulus = 1.00

**Is caramel gelato a family-owned business?<sup>a</sup>**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	8	13.3	13.3	13.3
	2	28	46.7	46.7	60.0
	3	24	40.0	40.0	100.0
	Total	60	100.0	100.0	

a. Control\_and\_family\_stimulus = 1.00

Manipulation Check: Confidence Descriptives (Q2):

**Control\_and\_family\_stimulus = .00**

**Descriptive Statistics<sup>a</sup>**

	N	Mean	Std. Deviation
How confident are you in your answer?	53	3.94	2.070
Valid N (listwise)	53		

a. Control\_and\_family\_stimulus = ,00

**Control\_and\_family\_stimulus = 1.00**

**Descriptive Statistics<sup>a</sup>**

	N	Mean	Std. Deviation
How confident are you in your answer?	60	3.02	1.864
Valid N (listwise)	60		

a. Control\_and\_family\_stimulus = 1,00

## 4. Testing Hypothesis 2,3 and 4 ( a and b)

Run MATRIX procedure:

Copyright 2013-2024 by Andrew F. Hayes. ALL RIGHTS RESERVED.  
 This version of PROCESS requires SPSS version 26 or later  
 Workshop schedule available at [haskayne.ucalgary.ca/CCRAM](http://haskayne.ucalgary.ca/CCRAM)  
 In SPSS 29 and later, change default output font to Courier New for tidier  
 output. More information about PROCESS at [processmacro.org/faq.html](http://processmacro.org/faq.html).

\*\*\*\*\* PROCESS Procedure for SPSS Version 5.0 beta 2.1 \*\*\*\*\*

Written by Andrew F. Hayes, Ph.D. [www.afhayes.com](http://www.afhayes.com)  
 Documentation available in Hayes (2022). [www.guilford.com/p/hayes3](http://www.guilford.com/p/hayes3)

\*\*\*\*\*

Model: 4  
 Y: Intentio  
 X: Control\_  
 M1: Innovati  
 M2: reputati

Sample  
 Size: 113

Variable descriptive statistics

	Intentio	Control_	Innovati	reputati
Mean	4.3805	.5310	4.3233	4.7345
SD	1.3849	.5013	.9361	1.2267
Min	1.0000	.0000	1.9333	1.0000
Max	7.0000	1.0000	6.8667	7.0000

Variable intercorrelations (Pearson r)

	Intentio	Control_	Innovati	reputati
Intentio	1.0000	.0459	.6841	.5688
Control_	.0459	1.0000	.0939	.1877
Innovati	.6841	.0939	1.0000	.5681
reputati	.5688	.1877	.5681	1.0000

\*\*\*\*\*

OUTCOME VARIABLE:  
 Innovati

Model Summary

	R	R-sq	Adj R-sq	F	p	SEest
	.0939	.0088	-.0001	.9874	.3225	.9362

	SS	df	MS
Regress	.8655	1.0000	.8655
Residual	97.2876	111.0000	.8765
Total	98.1531	112.0000	.8764

Model

	coeff	se	t	p	LLCI	ULCI
constant	4.2302	.1286	32.8950	.0000	3.9754	4.4850
Control_	.1754	.1765	.9937	.3225	-.1743	.5251

\*\*\*\*\*

OUTCOME VARIABLE:  
 reputati

Model Summary

	R	R-sq	Adj R-sq	F	p	SEest
	.1877	.0352	.0266	4.0552	.0465	1.2103

	SS	df	MS
Regress	5.9401	1.0000	5.9401
Residual	162.5953	111.0000	1.4648
Total	168.5354	112.0000	1.5048

Model

	coeff	se	t	p	LLCI	ULCI
constant	4.4906	.1662	27.0114	.0000	4.1611	4.8200
Control_	.4594	.2281	2.0137	.0465	.0073	.9115

OUTCOME VARIABLE:  
Intentio

Model Summary

	R	R-sq	Adj R-sq	F	p	SEest
	.7204	.5190	.5057	39.2013	.0000	.9736

	SS	df	MS
Regress	111.4764	3.0000	37.1588
Residual	103.3207	109.0000	.9479
Total	214.7972	112.0000	1.9178

Model

	coeff	se	t	p	LLCI	ULCI
constant	-.4206	.4574	-.9195	.3599	-1.3273	.4860
Control_	-.1549	.1869	-.8290	.4089	-.5253	.2155
Innovati	.7870	.1194	6.5901	.0000	.5503	1.0237
reputati	.3128	.0924	3.3858	.0010	.1297	.4959

\*\*\*\*\* DIRECT AND INDIRECT EFFECTS OF X ON Y \*\*\*\*\*

Direct effect of X on Y

Effect	se	t	p	LLCI	ULCI
-.1549	.1869	-.8290	.4089	-.5253	.2155

Indirect effect(s) of X on Y:

	Effect	BootSE	BootLLCI	BootULCI
TOTAL	.2817	.1886	-.0976	.6519
Innovati	.1380	.1372	-.1361	.4050
reputati	.1437	.0946	-.0030	.3596

\*\*\*\*\* ANALYSIS NOTES AND ERRORS \*\*\*\*\*

Level of confidence for all confidence intervals in output:  
95.0000

Number of bootstrap samples for percentile bootstrap confidence intervals:  
5000

WARNING: Variables names longer than eight characters can produce incorrect output when some variables in the data file have the same first eight characters. Shorter variable names are recommended. By using this output, you are accepting all risk and consequences of interpreting or reporting results that may be incorrect.

----- END MATRIX -----