The Effect of Brand, Design and Price on Perceived Quality and Re-Intent of Customers to Purchase Sports Brand Shoes

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Abstract

Purpose: The purpose of this study is to investigate the effect of brand, design and price on the perceived quality and re-intention of consumers to buy sport brand shoes. **Method:** This is an applied research conducted as a descriptive correlational study in field form. The statistical population of this study included all physical education students across different educational levels in Iran. In this research, 720 questionnaires were collected by random cluster sampling. Structural Equation Modelling (SEM) with PLS software was used to analyse the data of this research. **Results:** The results of this study show that design with a coefficient of 0.36, price with 0.27, and brand with 0.26 have a significant effect on quality perceived by customers. The results of this research also show that perceived quality with an effect coefficient of 0.49 has a significant effect on customers' purchase intention. **Conclusions:** Generally speaking, the components of design, price, and brand of sport shoes for Iranian physical education students are very important. Famous brands in the world need to pay particular attention to these components to tap into this lucrative market in Iran and increase their re-purchasing intention by influencing consumers' perceived quality.

Keywords: Brand, Design, Price, Perceived quality, Re-purchasing intention

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INTRODUCTION

Today, the entry of strong international brands into various fields of production and the emergence of new information and communication technologies have put business at a highly competitive level and have endangered companies' survival. Hence, companies have to assess themselves from the aspect of the position of the brand name and the way consumers perceive it (Mohammadian, Farahmand, & Yusefi Dastjerdi, 2010).

Both brands and customers value the organization, and the main source of these values lie in the customers: their mentality gives real value to the stakeholders of organizations. Therefore, companies and organizations need to work to increase their branding activities so as to bring value for both customers and the company.

In fact, firms with the benefit of brand management are struggling to attract and retain customers by creating and increasing the value of money, the social image and responsibility of companies, and other values that lead to understanding and exploitation of the product (Divandari, Haghighi, Allahyari, & Bagheri, 2009). Meeting the needs and demands of customers is the basis of marketing efforts. Therefore, marketers' awareness of factors influencing decision making in the purchase of goods is important (Keller, 1993).

Since consumers are the turning point of all marketing activities, successful marketing begins with understanding why and how consumers behave. Studying and evaluating the factors affecting consumer behavior and examining the effect of each of the factors on behavior leads to an understanding of consumer behavior. This helps marketers present products more in line with the needs and demands of consumers (Teimourpour & Heidarzadeh Hanzaee, 2011).

Among the profitable industries, the sports industry is one of the important pillars of profitability. A product which is a part of basic human needs and for which there is a lot of competition among sellers is shoes, and especially sports shoes. Shoes may well be thought as the second heart of an individual: they are of great importance in human health and are valuable products for customers. Customers can choose a variety of sports shoes with different designs and brands: often, they face difficulties in selecting the suitable product (Moadi, Mirkazemi, & Wahdani, 2015).

The factors affecting purchasing intention studied in this study include brand, design, and price of the product. The purchasing intention is a combination of the buyer's desire and the likelihood of buying a product. According to many studies, buying intent depends on the customer's attitude and preferences to a brand or product (Kim, Kim, & Johnson, 2010; Kim & Ko, 2012; Kim & Lee, 2009; Lloyd & Luk, 2010).

Since the production and supply of goods and services are considered the basis for measuring the success of manufacturing organizations and the development of national economies, the consumer is one of the most important elements given his right to choose. Therefore, the choices prioritized by him give precedence to one product over another and are crucial (Yousefi, Tabataba'i, & Sha'bani Moghadam, 2015). Branding is one of the most valuable assets of companies in today's competitive environment.

The greater the brand value in the minds of customers, the greater the benefits accruing to companies (Hosseini, Abolfazli, & Rahimi Hellari, 2009). Dowdles (1997) and Baillargeon (2003) have shown that familiarity with specific brands may affect enthusiasm or disagreement with the acceptance of a product. In the study conducted by Dehdashti, Kahiyari, Haghighat, & Otoufi (2014), it was found that familiarity with brand is the second variable that has the most impact on customers' buying intent. In fact, customer perception of a brand, whether true or false, is the basis for their decision to buy a brand (Brasini & Tassinari, 2004).

Pricing not only affects the profitability of the sports product, but also gives a powerful message about the product's branding. Price should reflect the value of a product (Keshkar & Ghasemi, 2011).

Cost and price are very important for consumers of goods and services. Customer satisfaction of goods and services is achieved through cost and benefit, and this factor is effective in their behavioral decisions. This means that fair prices will have a huge impact on consumer memory and loyalty (Paár, 2011; Rao and Monroe, 1989).

In the meantime, the purchasing intention is one of the stages in the decision making process and also shows consumers' behavioral reason for purchasing a particular brand. Consumers' intention to buy is not only about the attitude towards a brand: it is created by taking into account a

set of factors associated with brands (Shirkhodaie, Nouripour, Shariati, 2013).

The results of a study by Lyons, Jackson, and Singleton-Jackson (2011) showed that design, comfort, and quality are the main drivers for choosing and buying sports shoes among students, and that gender does not make a significant difference in determining these factors. Estimates show that most of the global sports shoes market is dominated by several well-known brands such as Nike, Adidas, and Reebok. Each of these manufacturing and supplying companies has been trying to expand their markets using various methods of marketing (Stotlar, 2009).

An overview of past product studies shows that traditional analysis focuses solely on the product's intrinsic properties. This is in no way a response to the needs of highly competitive markets: the external characteristics of a product also affect consumers.

Recent studies indicate that the physical appearance of a product can affect buyer's attention to a product, determining whether he will test and ultimately buy it (Foxall & Pallister, 1998).

Therefore, considering that one of the main sources of revenue for sporting goods manufacturers is their shoes, the purpose of this research is to study the factors affecting the purchasing intention of customers. Focusing on the brand, design, and price of sports of the most famous brands, this research seeks to show how much the brand, design, and price of sports shoes affect the purchasing intention of customers.

In various studies conducted in Iran and other countries and in different statistical population, it has been shown that brand, design and price have a positive relationship with perceived value and customers' purchasing intention. To begin with, a number of studies conducted inside Iran have been investigated.

In a study on the role of quality and price in the purchase of sports shoes by athlete students of universities of the country, Yousefi et al. (2015) showed that both quality and price are higher than the average of the measured spectrum. In this research, both factors were of great importance among respondents.

However, from the perspective of the samples of this research, quality was more important than price. In their view, the quality of domestic sports shoes in the country was lower than that of imported

sports shoes. According to the results of the study, the purchase of sports shoes with foreign brands was three times that of domestic sport shoes.

Women considered quality more important as compared to men, while men considered price more important than women. Ezzati (2016), in a study entitled "The effects of brand, design and price of the intention to buy sports shoes with foreign brands", concluded that the brand affects purchasing intention by 16%, design affects by 26%, and price affects by 45%.

The results of this study showed that price, design, and brand respectively had the most impact on consumers' purchasing intent. Malik (2012), in his research on Customer Satisfaction, Perceived Service Quality and Mediating Role of Perceived Value investigated the customers of four Pakistani service organizations, viz banks, transportation systems, couriers, and telecommunications.

After analyzing 300 questionnaires, it was concluded that perceived value as a mediator variable has a significant effect on the relationship between perceived quality of service and customer satisfaction.

Tonchay and Nandana (2013), in a study entitled "A Matter of Shoes: The Analysis of Desired Attributes of Shoes and Its Retail Shops from Bangkok Consumers' Perspectives", surveyed 451 sports shoes customers in Bangkok and concluded that 1) high quality, durability, and low weight of shoes; 2) price; and 3) interior decoration of stores had the most impact on perceived value and attraction of customers. In this study, they examined these factors according to three factors: age, gender, and income.

The results showed that after quality, women are more sensitive to prices than men. In terms of age, young clients tended to buy cheap shoes and the income level did not have a significant effect on the perceived value of the customers. Oh (2014) in her research on "The Effects of Brand, Design, and Price on Intent to Purchase an Activity Tracker", surveyed about 200 undergraduate and postgraduate students in the state of Florida, USA. They concluded that the product brand, its design, and its price respectively had a positive effect on the purchasing intention of customers.

Another study by Kita (2015), entitled "Role of brand loyalty in purchase of sports shoes", sought to describe brand loyalty-based approaches and to examine the attitude of customers towards brands in Slovak markets. It concluded that trust in brands is related to consumer behavior and their loyalty to brands, and that when customers are loyal to a brand their sensitivity to product prices is lower.

Ruswanti, Herlambang, and Januarko (2016) concluded in their study that price has the most impact on the perceived quality of sport shoes among Indonesian customers. After that, brand was the second factor and, finally, the design of shoes the third factor. Also, perceived quality had a significant and strong influence on the intention to buy sports shoes.

Lee, Cheng, & Shin (2017), in their research on Effects among product attributes, involvement, word-of-mouth, and purchase intention in online shopping, examined medical equipment customers in Taiwan and China. They concluded that all three components have a significant impact on customers' online purchasing intention.

Based on what has been said and on reviewing previous research, the importance of examining the intention to purchase sports shoes is important. Since physical education students are sports shoes consumers and may be thought to represent young people from around the country, this study seeks to assess the effect of brand, design, and price on perceived quality and customers' purchasing intention of sport shoes among physical education and sport students in Iran.

METHOD

Since this research investigated the relationship between research variables and the respondents were asked to answer a number of specific questions, it can be said that this descriptive study is a correlational study conducted in field form. The statistical population of this study included all Iranian physical education students at different educational levels.

However, considering the extent and distribution of physical education students in different parts of the country and universities, cluster sampling method was used. In this regard, due to the lack of access to all Iranian physical education students, the country was divided into five different regions and the sample size formula was used for an

unlimited statistical population that: consequently, about 700 questionnaires were collected based on the sample size formula.

In order to ensure that the required sample size was achieved, researchers distributed 160 questionnaires per region and a total of 800 questionnaires were distributed in both face-to-face and electronic format via telegram software. Finally, the researchers were able to collect 720 questionnaires that could be used for research.

The data collection tool was the questionnaire on the effect of brand, design, and price on the customers' purchasing intention. This was derived from Oh (2014) - who used it in his thesis- and then used with a few changes, taking the opinion of several sports management specialists and applying changes accordingly.

In this research, descriptive statistics (mean, standard deviation, and frequency percentage) were used for describing demographic characteristics and providing respondents' views on the variables of research in the SPSS software.

Structural Equation Modeling and PLS software were used to provide a model for researching and explaining the relationship between independent and dependent variables.

RESULTS

As follows in Table 1, 50.8% of the respondents were female and 49.2% of them were male. 62.2% of them were single. Most respondents were in the age group of 26 to 36 years with a frequency of 57.9%. 54.4% of them had a master's degree.

Among the identified brands, the majority of the respondents were customers of Nike brand with a frequency of 38.3%, followed by Salomon and Adidas with a frequency of 20.4% and 16.1% respectively. In this research, the average brand, design, and price scores in the Likert 5-point scale were 3.94, 3.95, and 3.87 respectively, and perceived quality and re-purchasing intention in the 5-point Likert scale were 4.04 and 3.88 respectively.

This shows that all components of this research are at an appropriate level and above the average level.

Table 1: Demographic characteristics of respondents

Variables		Frequency	Frequency percentage
Gender	Female	366	50/8
	Male	354	49/2
Age	18-25	64	36/7
	26-36	417	57/9
	37-47	32	4/4
	Over 47	7	1
Marital status	Single	450	62/5
	Married	270	37/5
Degree	Diploma	46	6/4
	Assistant	23	3/2
	B.Sc.	181	25/1
	M.Sc.	392	54/4
	Ph.D.	78	10/8
Activity per week	Less than 1 hour	126	17/5
	1-5 hours	289	40/1
	5-10 hours	148	20/6
	Over 10 hours	157	21/8
Brand	Reebok	80	11/1
	Andre Armor	40	5/6
	Sketchers	61	8/5
	Adidas	116	16/1
	Nike	276	38/3
	Salomon	147	20/4

To measure the conceptual model of research, partial least squares method was used in SMART PLS software. In this method, the model of measurement is examined in two convergent and divergent validity parts.

The structural model is also analyzed using path coefficients and determination coefficient. Finally, the general fitness of the model is discussed. The results of the research model analysis are presented below.

Convergent validity represents the shared mean of variance of each hidden variable with its own question. This criterion shows the correlation of each dimension with its question; the greater the correlation, the greater the fitness of the measurement model (Barclay, Higgins, & Thompson, 1995).

Nunnally & Bernstein (1994) argue that a critical value of 0.4 should be considered for AVE: this means that AVE with a value greater than 0.4 shows acceptable convergent validity.

Also, the factor load determines the intensity of the relationship between the hidden variable (structure) and the obvious variable (index) during the path analysis process.

In the confirmatory factor analysis, questions which did not have the proper adequacy to explain the variables of the model were deleted after identification by standardized coefficients.

Hence, if this was higher than 0.4 (Hulland, 1999), the adequacy of the questions was well determined, and confirmed the fitness of the measurement model.

Also, the combined reliability shows how much adequacy each structure's questions have to explain their own variables. Fornell and Larcker (1981) consider the value of 0.70 for this criterion.

Finally, with regard to what has been said and the information in Table 2, the criteria of the study confirm the fitting of the model well.

The factor load values for each item were higher than 0.4 and significant values were higher than 1.96. The associated tables are not provided here because of abbreviations.

Table 2: Validity and reliability values of the measurement model

Variables	Cronbach's Alpha	AVE	Composite Reliability
Brand	0.87	0.61	0.9
Design	0.83	0.55	0.87
Price	0.81	0.52	0.86
Quality	0.73	0.64	0.84
Willingness	0.87	0.61	0.9

The divergent validity criterion examines the relationship between the hidden variable or dimension and its own question by comparing its relationship with other hidden variables.

Hence, the acceptable divergent validity of the model shows that the dimension in the model compared to other dimensions interacts more with its own questions.

According to Fornell and Larcker (1981), divergent validity is at an acceptable level when the square root of AVE for each dimension is greater than the square of correlation coefficients between that dimension and other dimensions in the model.

As shown in Table 3, all the values of the square root of AVE of each structure are higher than the correlation coefficients of that structure with other structures. Consequently, the divergent validity of structures is confirmed.

Table 3: Convergent Validity of Research Structures

	Brand	Design	Price	Quality	Willingness
Brand	0.783				
Design	0.719	0.744			
Price	0.716	0.705	0.721		
Quality	0.714	0.717	0.701	0.802	
Willingness	0.65	0.569	0.647	0.491	0.783

There are several indicators for assessing the internal model or structural model, including the path coefficients and the coefficient of determination (R^2). If the values of the significance are greater than 1.96, it can be said that at the confidence level of 0.95 the effect of the variables is significant. Given the values in Table 4, the significance numbers of all variables are greater than 1.96 and the research hypotheses on the basis of positive effects of components of brand, design, and price on quality and the component of quality on the tendency are confirmed.

Table 4: The Results of Structural Model

Paths	Path Coefficients	T value	Results
Brand----quality	0.263	2.229	Confirming the research hypothesis
Design----quality	0.305	3.26	Confirming the research hypothesis
Price----quality	0.277	2.541	Confirming the research hypothesis
Quality----willingness	0.491	4.834	Confirming the research hypothesis

R^2 is a criterion used to connect the measurement part and the structural part of the structural equation modeling. It represents the effect that each extrinsic variable has on the intrinsic variable. The value of R^2 indicates the predictability of the intrinsic variables in the research model. Chin (1998) lists the three variables 0.19, 0.33, and 0.67 respectively as weak, medium, and strong R^2 values.

Table 5: The coefficient of determination of the intrinsic variables of research

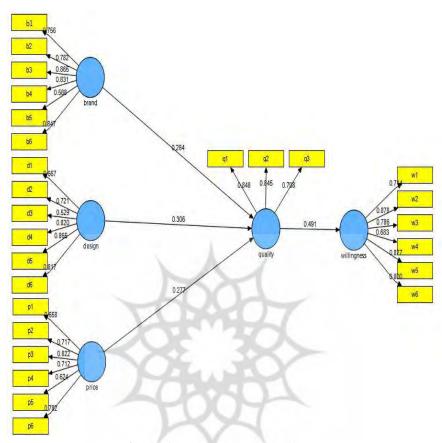| Endogenous variables / Indicator	Quality	Willingness
R^2	0/6	0/24

Figure 1: The final model of research

In this section, the fit of the measurement model with the share index, the fit of the structural model with the index of redundancy, and the general fit with goodness of fit (GOF) is measured. The redundancy index is calculated only for the intrinsic variables (criterion variable): it should be positive, like the share index. Regarding the numbers in Table 6, the values of the share and redundancy indexes are positive, which indicates high fitness of the measurement model and structural model. The criterion of goodness of fit is used in the case of the general fit of the model. The three values of 0.01, 0.25, and 0.36 are associated with weak, moderate, and strong values for GOF. Given a GOF of 0.47, it can be concluded that the general fit of the model is suitable (strong).

$$GOF = \sqrt{\overline{Communalities} * R^2} = \sqrt{.59 * .38} = 0.47$$

Table 6: The results of fitness of the measurement and structural models

Paths	Communality	Redundancy
Brand	0/61	-
Design	0/55	-
Price	0/52	-
Quality	0/64	0/19
Willingness	0/61	0/13

DISCUSSION

The purpose of this research was to investigate the effect of brand, design, and price on perceived quality and the purchasing intention of sports shoes customers (case study of physical education students of Iran). A discussion based on the research variables follows:

Design: According to the results of the research model, the component of design with impact coefficient of 0.30 had the most effect on the perceived quality of brand sports shoes customers. In addition to foot protection, shoes have a great influence on the appearance and character of individuals. Designing shoes is integral to design as an industry: a trend of fashion design has emerged on this basis. Regarding the curriculum presented for Iranian physical education students, as well as physical education students in other countries, students- especially undergraduate students- carry out physical activities for at least 2-4 hours a day. If students in their practical classes want to avoid excessive fatigue and avoid injuries, they should use standard-design and high-quality shoes. The suitable shoes will increase the effect of exercise, while inappropriate shoes will cause the injury to the athlete. In general, the stresses associated with inappropriate sports shoes during exercise are multiplied, while an appropriate sport shoe can balance the pressure on the knee and the pelvis. But there is a more important issue in sports other than the care of feet: increase in abilities and potentials is also dependent on suitable shoes. Usually professional athletes procure their shoes from major and reputable manufacturers. In the first instance, these companies provide the athlete's footprints. Then, depending on the size, form, and shape of the athlete's foot, they design the shoe for that athlete. But it is not possible for all the people of the community, especially the students,

to customize their sports shoes. Given the fact that professional athletes have the most access to world-famous branded shoes and that major sales of those brands are fans, amateur athletes of other disciplines, the elderly, and students (especially physical education students), the designers of the famous shoe brands in the world should concentrate on proper design of their shoes in terms of heels, flexible sole, height, upper, pores and the toe box so that they can increase the perceived quality of customers and provide grounds for their re-intention. Regarding the random interviews with the statistical sample at the time of collecting the data required for this study, most of the students of physical education in Iran believed that, while exercising, the use of specific shoes with standard design for every sport is even more important than the brand; and even they acknowledged that they are always faced with challenges in this regard, because they believed that every sport includes special activities, movements, and conditions, making it necessary to use those particular shoes for that sport. They also believed that non-standard shoes would have an adverse effect on their nerves and their efficiency. Therefore, based on the results of this research in the field of design and considering the importance of exercise and sports around the world, and especially in Iran, one can say that the famous shoe brands in the world should pay a lot of attention to design if they want to increase the perceived quality of the products and, consequently, the re-purchasing intention of customers in Iran. This will allow them to compete with competitors in the market. One of the major groups of sports shoes customers in Iran is physical education students, for whom shoes are very important in terms of quality, beauty, and durability. In fact, the world's famous brands of shoes, in order to enhance customers' perception of their products, should design their shoes in such a way that they can provide flexibility for all the different movements of the foot, stability or strength to protect sudden spins, and appropriate layering to absorb the impact and comfort of the whole foot. The results of this research in terms of this component are consistent with the results obtained by Yousefi et al. (2015), Tonchay and Nandana (2013), Kita (2015), and Lee et al. (2017), and inconsistent with the results of Ezati and Izadi (2016) and Oh (2014). The cause of inconsistency of the results of the study of Ezati and Izadi (2016) with the results of the present study was that in this research price was identified as the most important factor affecting perceived value of

customers, while in the present research, based on the questions raised in the questionnaire, higher price is considered as a component: that is, if customers are sure of the design and quality of their sports shoes, their sensitivity about the prices decreases and they are still willing to buy even if prices are high. However, in Ezati and Izadi (2016), lower price is an important determining criterion and has been identified as the most important component. In summary, in the present study, lower sensitivity towards price is considered as the criterion but in the study of Ezati and Izadi (2016), higher sensitivity is considered as the criterion. The reason for the disagreement between the results of Oh (2014) with the results of this study is that in the present study those sports shoes have been investigated which have a direct relationship with health and in preventing injury to customers: naturally, these factors as emergent from the results of the design and quality of the research have been identified in this study. However, Oh (2014) investigated those sports tracking devices which do not directly relate to health and prevention of customer injury, and so the component of brand has been identified as an important factor.

Price: In this research, according to the results of the model, the price component with impact coefficient of 0.27 was identified as the second factor affecting the perceived quality of branded sports shoe customers. There is a high relationship between product price and quality in today's marketing world, as customers' resistance to price decreases when products are of higher quality (Keshkar and Ghasemi, 2011). As shown in the previous discussion, design was identified as the most effective component in the perceived quality of customers in this research. According to the findings of this research, it can be concluded that if the famous, branded shoe manufacturers are looking at all the aspects of their standard design, and delivering higher-quality products to the market, then they can automatically reduce their customers' resistance to their products, boost their sales, and surpass their competitors. Given that the researchers were themselves physical education students or were in contact with a large number of students in the field and that they have practical experience in this regard, it can be said in relation to the price component that and that Iranian students-especially physical education students- are still willing to use standard shoes with the right design, even at high prices and despite financial

difficulties, so as to reduce the chance of injury. According to the items in the questionnaire of this research, when the customers recognize that their intended product is designed well in terms of durability and quality, they not only consider the price appropriate for that design but also consider that product as a high-quality product which can be used for a long time and thus prevent future expense. The results of this study were in line with the results of Yousefi et al. (2015), Ezati and Izadi (2016), Tonchay and Nandana (2013), Kita (2015), and Lee et al. (2017).

Brand: According to the results of the research model, brand component with impact coefficient of 0.26 was identified as the third factor affecting the perceived quality of branded sport shoe customers. A brand can be defined as a name or symbol which is considered by the customer to identify the goods and services of a vendor or a group of vendors compared to other vendors in the market. Customers are able to identify the products of a particular company through its branding (Benesbordi, Fesanghari, & Jafari Nasab 2017). Brand is considered as one of the important factors for customers in different markets as many people always buy their products only on the basis of brand. But the results of this research showed that the brand component is somewhat less important for Iranian physical education students than design and price components: it affects their perceived quality of sport shoes less than these two components. As the results of the research show in relation to this component and the two components above, Iran's physical education students pay less attention to the name and brand in purchasing their sports shoes. All over the world, in the field of sports shoes and apparel, customers are noticing famous brands such as Nike and Adidas. This can even be seen in the clothing brand of the teams participating in the 2018 World Cup in Russia, where among the 32 teams participating in this tournament, 11 countries are sponsored by the Adidas brand and 9 countries by the Nike brand (FIFA website, 2017). As previously explained for the previous two components, proper design and standard sport shoes are of great importance for Iranian physical education students: that component is even more important to them when buying than a brand's reputation. One of the most important reasons for the accuracy of the results of this research is regarding the fact that if Iran's physical education students face the standard and appropriate quality, they prefer it to the name of that brand: based on the results

obtained from the descriptive data of this research from 720 questionnaires collected on the brand of shoes used by students, the Salomon brand with a frequency of 20.4% was higher than the famous Adidas brand with a frequency of 16.1%. These results show that the famous shoe brands should focus on design and standard quality regardless of their competitors' names and brands so that they can achieve a decent profit by raising the perceived quality among the physical education students in Iran. The results of this study in relation to this component were consistent with the results obtained by (2014).

Perceived quality: Based on the results of this research, the perceived quality component with impact coefficient of 0.49 was identified as an important factor having a significant effect on the re-purchasing intention of customers. Perceived quality has been defined as a customer's judgment about the importance of brand dimensions and preference or superiority that ultimately forces the customer to choose a good, service, or product: it is also the consumer's assessment of the superiority and preference of a product (Parasuraman, Zeithaml, & Berry, 1985). This concept in the present study included the three components of design, price, and brand of shoes. Based on the results obtained and according to the items in the questionnaire of this research, if the brands of sport shoes can increase the perceived quality of their customers according to the three components of design, price, and brand, they can increase their incentive to buy again due to the increased trust and confidence of customers about their products. Indeed, in this way, they can not only properly address the needs and wishes of their customers, but they can profitably reap higher benefits in the market by re-purchasing and by not retreating from other competitors. The results of this study in relation to this component were consistent with the results of Malik (2012).

CONCLUSIONS

To summarize, it can be said that manufacturers of sports products, and especially sports shoes, around the world should focus on appropriate and standard design and price in order to increase their customers' perceived quality along with their brands so that they can survive and grow by stimulating their customers to repurchase in the marketplace while retaining profitability. The results of this research show that if famous brands of sports shoes manufacturers in the world do not focus

on new innovations in the design and standardization of their products, there is a possibility that they can be eliminated by new competitors.

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