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# **Effects of perceived brand transparency on Generation Z consumer purchase intention**

International Business

Bachelor's thesis

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In a rapidly changing world, where global challenges like climate change and inequality call for responsible decision-making, transparency has become an important factor in building trust and aligning the values of different stakeholders, such as brands and consumers. The aim of this thesis is to shed light on the relationship between perceived brand transparency and purchase intention among Generation Z, a socially conscious consumer group. Through an analysis of existing academic literature, this thesis first demonstrates the formation of perceived brand transparency through observability, comprehensibility and intentionality, after which it discusses the cultural, social, personal and psychological factors that influence purchase intention among Gen Z consumers. Finally, knowledge is drawn together to answer the main research question of “*how does perceived brand transparency affect Gen Z consumer purchase intention?*”

Findings indicate that while perceived brand transparency influences purchase intention positively, it is not necessarily a critical factor due to other personal values and preferences of consumers. Despite this, the study highlights that Gen Z consumers place high value on brand integrity and social responsibility, often even demanding it. This offers practical insights for both brand managers to grow business and for consumers to gain deeper understanding of the decision-making processes behind purchasing. Ultimately, this research contributes to academic discussions by supporting existing literature on brand transparency and emphasizing the significance of individual characteristics in the formation of purchase intention.

**Key words:** perceived brand transparency, purchase intention, Generation Z consumer, consumer behaviour

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**Tekijä:** Aurora Unto

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Nopeasti muuttuvassa maailmassa, jossa ilmastonmuutoksen ja eriarvoisuuden kaltaiset haasteet edellyttävät vastuullista päätöksentekoa, läpinäkyvyydestä on tullut tärkeä tekijä luottamuksen rakentamisessa ja eri sidosryhmien, kuten brändien ja kuluttajien arvojen yhteensovittamisessa. Tutkielman tavoitteena on valaista brändin havaitun läpinäkyvyyden ja ostoaikeiden välistä suhdetta sosiaalisesti tietoisien Z-sukupolven näkökulmasta kuluttajaryhmänä. Analysoimalla olemassa olevaa akateemista kirjallisuutta tutkielmassa osoitetaan, miten brändin havaittu läpinäkyvyys muodostuu sen ymmärrettävyyden, havaittavuuden ja tarkoituksellisuuden kautta, minkä jälkeen siinä käsitellään kulttuurisia, sosiaalisia, henkilökohtaisia ja psykologisia tekijöitä, jotka vaikuttavat Z-sukupolven kuluttajien ostoaikeisiin. Lopuksi havainnot kootaan yhteen, jotta voidaan vastata päätutkimuskysymykseen ”*miten brändin havaittu läpinäkyvyys vaikuttaa Z-sukupolven kuluttajien ostoaikeisiin?*”

Löydökset osoittavat, että vaikka brändin havaittu läpinäkyvyys vaikuttaa myönteisesti ostoaikeeseen, se ei välttämättä ole kriittinen tekijä kuluttajien muiden arvojen ja mieltymysten vuoksi. Tästä huolimatta tutkimuksessa korostetaan, että Z-sukupolven kuluttajat arvostavat ja usein myös vaativat brändien rehellisyyttä ja sosiaalista vastuuta. Tämä tarjoaa käytännön näkemyksiä brändijohtajille liiketoiminnan kasvattamiseksi sekä kuluttajille päätöksentekoprosessien ymmärtämiseksi syvemmillä tasolla. Viime kädessä tämä tutkimus edistää akateemista keskustelua tukemalla olemassa olevaa kirjallisuutta brändien läpinäkyvyydestä ja korostamalla henkilökohtaisten ominaisuuksien merkitystä ostoaikeiden muodostumisessa.

**Avainsanat:** brändin koettu läpinäkyvyys, ostoaikeet, Z-sukupolven kuluttaja, kuluttajakäyttäytyminen

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# 1 Introduction

## 1.1 Background

In recent years people have become increasingly aware of global issues, such as climate change and inequality. For example, globalization and digitalization have had a positive impact on levels of education, with 86,3% of the world's population having received at least some basic education in 2020 (Ritchie et al. 2023). This in return has increased awareness in cultures around the world and made learning possible for individuals from an early age on (Chinnammai 2005, 67; Verhoef et al. 2021, 889). The world is under constant change and to address the issues that arise governments, corporations, as well as individuals are expected to make responsible decisions (Alam & Tariq 2022, 2) based on the vast amounts of knowledge available to us. Consumers can address global issues like climate change by making eco-friendly purchase decisions (Ogiemwonyi 2023, 1), buying products that have been made responsibly and of quality that lasts, and by avoiding overconsumption (Garcia et al. 2021, 9; Panizzut et al. 2021, 1). Similarly, larger entities can make sustainable decisions and prove responsible decision-making through transparency. Transparency is a term used to describe how openly an entity shares information about its decisions, procedures and overall performance (Grimmelkhuijsen & Meijer 2014, 139). It is considered to have positive effects on stakeholder trust (Yang & Battocchio 2021, 1178) and increasing consumer understanding (Yoo & Jeong 2014, 11), however, it is interesting to explore whether levels of brand transparency perceived by consumers, especially the younger generations, truly affects their intention to purchase.

Previous studies have examined perceived brand transparency (Montechhi et al. 2024, 2274-2297) and Generation Z consumer decision-making styles (Thangavel et al. 2022, 710-728) as separate concepts, as well as the connections between perceived corporate social responsibility (CSR) and purchase intention (Dai & Guo 2024, 1-10). There is also research done on the "effects of transparent brand communication on perceived brand authenticity and consumer responses" by Yang & Battocchio (2021, 1176-1193). Despite this, limited research exists specifically on the connections between perceived brand transparency and purchase intention among Gen Z consumers.

To better understand what brand transparency may entail, the concept of corporate social responsibility (CSR) is presented. It is a useful approach to help describe what consumers may expect from brands in terms of responsibility and what qualities brands themselves can utilize to differentiate. CSR refers to the promotion of sustainable development in a corporation, where the aim is to operate in a reliable, economically and socially acceptable manner where also the environment

is respected (Wickert & Risi 2019, 1). One framework that categorizes CSR is Carroll's pyramid, originally published in 1979 and formed into the shape of a pyramid in 1991. The framework suggests "that the total social responsibility of business entails the concurrent fulfilment of the firm's economic, legal, ethical, and philanthropic responsibilities." Each component addresses different stakeholders and their priorities, for example, economic responsibilities aim to ensure that business is viable, impacting shareholders and employees most significantly. Legal and ethical responsibilities tend to affect all stakeholders, meanwhile philanthropic responsibilities mostly concern the community. (Carroll 2016, 6.) The factors forming CSR can be merged into a brand's operations and the level of open communication about these activities among others then contributes to how transparent a brand is to its stakeholders.

An example of a brand that has faced numerous challenges with transparency is the social media networking service Facebook, owned by Meta Platforms Inc (Facebook 2024). Facebook is currently the world's most popular social network platform, with over 3 million active users monthly (Dixon 2024a), however the brand has a history of numerous data privacy scandals with the most known being the Cambridge Analytica scandal in 2018, where the personal data of around 87 million users was exposed (Avorgbedor & Liu 2020, 155). This may have led to mistrust between the platform and its users, however, its popularity acts as an example of how negative views on a brand and its transparency might not decrease consumption. Choi et al. (2018, 42) suggest that consumers' negligence of their own online privacy may source from the increasing difficulty of managing one's personal data and experiencing a loss of control, a phenomenon referred to as "privacy fatigue". Furthermore, as data breaches occur repeatedly people become exhausted having to worry about their online privacy and may eventually disregard it completely. Another factor which may explain Facebook's popularity despite its data privacy scandals is brand love. Nagar & Kour (2018, 311) found that brand love leads not only to repeated purchases but can even decrease the effects of any brand scandals on consumer purchase intention. Similarly to Facebook, brands around the world face challenges in operating responsibly and reporting their activities to stakeholders, however, the impacts on Gen Z consumers' purchasing is yet to be explored.

## **1.2 Aim and scope of the thesis**

The research question focuses on brand transparency instead of corporate transparency, since corporations can have many brands that are all managed very differently. It was also narrowed down to perceived brand transparency, as the interest is in finding out how consumers view brands and what effects this has on their purchase intention, not whether the brands are actually reporting their actions



or not. Gen Z was chosen as the consumer group to be analysed as a large part of this generation has grown up with access to the internet (Thangavel et al. 2022, 712) and therefore possess a broad range of knowledge over global issues, ultimately affecting their consumer values. Finally, the research question focuses on how perceived brand transparency might affect consumer behaviour, specifically the formation of purchase intention.

This thesis aims to explain what perceived brand transparency is and how it is created, as well as how purchase intention is formed among Gen Z consumers. Finally, the relationship between perceived brand transparency and Gen Z purchase intention is explored to find out whether consumer behaviour is guided by how responsible they consider a brand to be.

To clarify, the main question examined in this thesis is **how does perceived brand transparency affect Gen Z consumer purchase intention**. To answer this, the thesis is divided into the following subquestions:

- How is perceived brand transparency created?
- How is purchase intention formed among Gen Z consumers?

This investigation is relevant so that consumers can become better aware of their actions and acknowledge what factors concretely affect the formation of their purchase intention. In this way, individuals can change their consumer behaviour and purchasing habits according to their personal values. In addition, brands can learn more about the purchasing behaviour of Generation Z consumers to attract a wider consumer base. Personally, I chose this topic as I am minoring in marketing, and I find the fields of consumer psychology, brand management and marketing communications interesting. Therefore, I first thought of how to combine these areas of interest, after which I considered what has yet to be studied.

## **2 Perceived brand transparency**

### **2.1 Defining perceived brand transparency as a concept**

Transparency as a broader concept has created interest and been studied in many fields, such as leadership, supply chain management, CSR, information systems, communications and marketing (Montechhi et al. 2024, 2275) and it has been defined as “the extent to which an entity reveals information about its decision process, procedures, functioning and performance” (Grimmelkhuisen & Meijer 2014, 139). Montechhi et al. (2024, 2278) suggest it is a “knowledge-sharing mechanism that increases the logic and understandability of information messages.” Following this, it could be deduced that brand transparency refers to the extent to which a brand reveals information about its activities. Literature exists that has defined the concept of brand transparency in greater detail (Yoo & Jeong 2014, 11; Sansome et al. 2024b, 1), however, they often describe what is interpreted as perceived brand transparency in this thesis.

Perceived brand transparency can be defined “as the extent to which consumers perceive that a brand provides visibility of how it creates and delivers consumer value, communicates in a straightforward and accessible way, and voluntarily discloses relevant information” (Montechhi et al. 2024, 2275). To support this, Sansome et al. (2024a, 12) define it as “the consumers’ subjective evaluation of how the focal areas of interest have been communicated.” Similarly, Yoo & Jeong (2014, 11) define the concept as “consumers’ perceived levels of a brand’s strategic communication effort to make information available – whether positive or negative in nature – for the purpose of enhancing their understanding and making a brand accountable for marketing practices.” Montechhi et al. (2024, 2278) propose that the promotion of trust-based relationships is also one important reason for keeping brands’ stakeholders informed.

### **2.2 How is perceived brand transparency created**

Consumers are increasingly concerned about global issues and the practices of firms and brands, expecting them to make responsible decisions to benefit the society. This creates numerous challenges for brands but also allows them vast opportunities for innovation, differentiation and growth. For example, the ice cream manufacturer Ben & Jerry's differentiates its products by “creating unique flavours, using high-quality ingredients, supporting the local community, and promoting diversity in the workplace.” This concept appeals to customers, as social and environmental aspects have been taken into consideration. (McWilliams & Siegel 2011, 119.) Furthermore, the brand is perceived as authentic because their values, practices and communication are aligned (Vredenburg et al. 2020,

450). Responsible and transparent actions do not only benefit the society, but brands themselves, as profits increase due to consumer satisfaction, loyalty and brand recognition (Du et al. 2010, 11). For instance, in 2023, Ben & Jerry’s was the leading ice cream brand in the United States (US) after private-label products, making 951 million U.S. dollars in sales (Conway 2024).

To promote responsible activities and at the same time help build consumer trust and credibility, brands must openly communicate information about their overall performance to stakeholders (Yang & Battocchio 2021, 1178). Transparency strategies can target a variety of different critical issues, including information disclosure, working conditions and other environmental, social and governance (ESG) related performance factors (Montechhi et al. 2024, 2278). According to Christensen & Cheney (2015, 74), the effectiveness of brand transparency relies on the assumption that information is comprehensible and that the receiver is competent to process that information. To elaborate on this, Montechhi et al. (2024, 2285) suggest that there are three distinct elements that form perceived brand transparency, shown below in Figure 1.

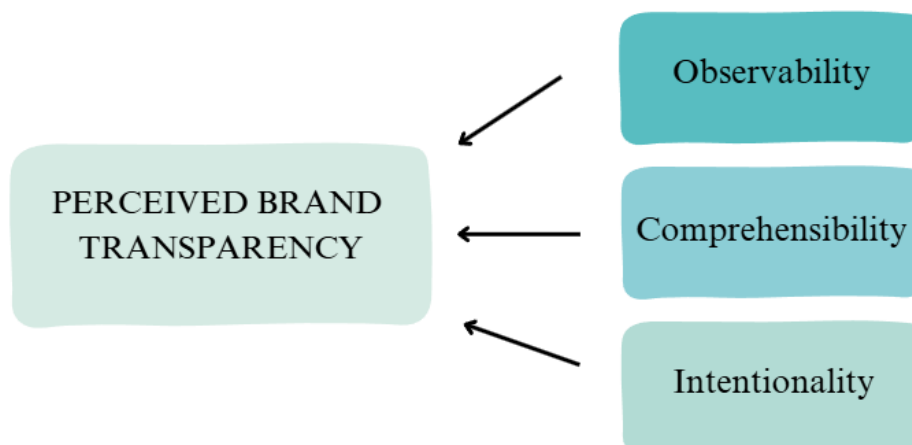


Figure 1 Formation of perceived brand transparency (adapted from Montechhi et al. 2024, 2285)

As Figure 1 demonstrates, Montechhi et al. (2024, 2275) theorize that consumers base their holistic perceptions of brand transparency on three dimensions: the brands’ observability, comprehensibility, and intentionality, exceeding the mere “information-asymmetry view of transparency”. The first dimension, *observability*, refers to how well consumers can trace products throughout their life cycle from material sourcing all the way to distribution. The second dimension is brand message *comprehensibility*, where comprehensibility is conceptualized as “the extent to which consumers perceive brand messages to be clear, accessible, and easy to process.” To be transparent brands must

not only provide information through different media channels, such as websites, television, printed media and social media platforms, but the information must be expressed in an understandable, straightforward manner. (Montechhi et al. 2024, 2279-2280.) According to Friedrich & Heise (2022, 1) comprehensibility refers to the ease with which the “reader can conduct the processes needed to comprehend a certain text in a certain situation.” The last dimension is information disclosure *intentionality*, where intentionality is defined as the “consumers' perception of a brand's deliberate attempt to make information available for public scrutiny.” Firms are required to release certain pieces of information, such as their financial statements, to comply with regulatory frameworks, however solely the information that they disclose voluntarily is regarded to be genuine. In fact, brands with effective transparency policies in place tend to voluntarily practice reporting, because openly addressing issues that the firms consider to be of interest to the consumers makes them seem more reliable, trustworthy and honest. Lastly, it should be noted that consumers' pre-existing beliefs may distort new information and lead to information resistance. Therefore, brands must modify their information disclosure strategies to align with consumer values to ensure that consumers process and accept their messages to generate deliberated outcomes. (Montechhi et al. 2024, 2278-2280.)

According to Sansome et al. (2024a, 1), consumers' uncertainty towards brands results from information asymmetry and misleading brand claims. Furthermore, they suggest that it is not the amount but relevancy and quality of the given information that matters to them. As Montechhi et al. (2024, 2275) discussed, perceived brand transparency forms of observability, intentionality and comprehensibility, including that information should be accessible and easy to process. However, Sansome et al. (2024a, 13) expand on this by proposing that consumers must also be attentive; have “some level of interest or involvement with the brand” to be able to form or transform perceptions of its transparency. Once interest is established, consumers evaluate how a brand communicates through five characteristics: openness, clarity, timeliness, evidence-based and explanatory. (Sansome et al. 2024a, 15.) This supports the findings of Montechhi et al. (2024, 2278-2280), as these five characteristics can be applied to the three dimensions presented in Figure 1. Openness – the willingness to address issues – is largely connected to a brand's *intentionality*. Clarity, timeliness and offering explanations where needed form a part of *comprehensibility* and lastly, providing comprehensive evidence can be linked to the *observability* of a brand. The fulfilment of these factors contributes to the formation of perceived transparency. In addition, Sansome et al. (2024a, 18-19) found that external factors such as past brand experiences and consumer-brand relationships affect how consumers interpret perceived brand transparency, but they do not directly contribute to its formation.

Knowledge of the characteristics that form perceived brand transparency may help firms implement certain strategies to better appeal to consumers and inform them of brand performance. Some examples include third-party ratings, such as indexes, verifications and certifications. For instance, fashion retailer H&M has increased information availability of brand performance on their website and scored a high 71% score on the Fashion Revolution's Fashion Transparency Index 2023 (Fashion Revolution 2023), nevertheless, the brand has faced consumer criticism indicating that information overload may have been the cause of persisting negative views on the brand's transparency efforts (Sansome et al. 2024a, 2). Fairtrade and the FSC are examples of certifications, which allow consumers to quickly observe whether a product is produced in an economically, socially and environmentally responsible way (Fairtrade 2024a; FSC 2024). The results of Ruggeri et al. (2021, 1) show that Fairtrade certification increases consumers' willingness to pay a premium and a study by FSC (2023) found that 62% of consumers who recognize the FSC certificate claim they would choose an FSC certified product instead of a similar non-certified one. Third-party ratings not only benefit consumers, but stakeholders like producers and the brands themselves. For example, in 2022 Fairtrade producers earned more than 220 million euros in Fairtrade Premium, which they can use to invest in projects (Fairtrade 2024b). In addition, Ben & Jerry's, a brand that was established to be a leading ice cream brand in sales in the US (Conway 2024) is also Fairtrade certified (Ben&Jerry's 2024), which supports the argument that transparency in the form of certifications increases purchase intention (Ruggeri et al. 2021, 1).

In addition to third-party ratings, transparency can be created through reporting, for example CSR reporting. This strategy has become increasingly important for businesses (Nimani et al. 2022, 314), especially due to the European Union's new Corporate Sustainability Reporting Directive (European Commission 2024). CSR reporting is an example of how brands can disclose their commitment to sustainability (Zhang & Yang 2021, 1), which in turn can have positive impacts on various areas, such as business reputation, employee productivity, purchase intentions and consumer loyalty (Du et al. 2010, 11; De Jong, et al. 2020, 2). Radio-frequency identification (RFID) and blockchain technology can also be used as transparency strategies to allow consumers to trace products from sourcing to commercialization (Sunmola & Burgess 2023, 1256; Montechhi et al. 2024, 2278). Finally, engagement on social media and responsiveness to customer concerns can act as effective strategies to showcase transparency and enhance customer experiences (Yoo & Jeong 2014, 6-7). It should be noted that suitable meters or indicators to measure the effectiveness of these strategies or the levels of perceived brand transparency do not currently exist. Therefore, various types of customer

satisfaction surveys as well as internal surveys can be applied to learn about the views and observations of different stakeholders on a brand's transparency efforts.

### 3 Gen Z as consumers

#### 3.1 Characteristics of Gen Z consumers

Generation can be defined as an “identifiable sect of people who share common birth years, experience similar life events and grow up in a comparably alike environment with equal resources, opportunities and challenges.” As each generation becomes exposed to similar life events, they tend to develop homogeneous beliefs, values and personality traits that differ from the knowledge, skills and habits – including consumer behaviour – of the preceding and succeeding generations. (Thangavel et al. 2022, 711.) There is understandably variation between individuals, cultures, economies and geographical locations, however, this definition is a general conceptualization to ease understanding.

Generational differences in behaviour have been studied and results indicate that when seeking product information and making purchase decisions, older generations like Baby Boomers (born 1946–1964) prefer traditional marketing channels that allow for greater interpersonal communication, while younger generations like Gen Y and Gen X (born 1965–1996) tend to favour the internet for these activities. (Lipowski 2017, 163-166.) Generation Z, also known as iGeneration, Post-Millennials, Gen WII or NextGen (Thangavel et al. 2022, 712), is the generation that includes people born between 1997 and 2012 (Warren 2024). According to Thangavel et al. (2022, 712) one distinguishing factor for this generation is that almost a third were born with access to the internet. This has given Gen Z the opportunity to expand their knowledge beyond their physical environment and become interested in events, trends and cultures around the world.

As consumers, Gen Z are credited for their “technological fluency, social consciousness, and a distinct approach to purchasing” owing to the information-rich era they live in (Kavisha & Aditya 2023, 448; Sjahrudin & Adif 2024, 480-481). To help create a consumer profile Thangavel et al. (2022, 722-724) conducted a study, where it was found that Gen Z consumers can be categorized into four shopping orientation segments: the economic-quality seekers, convenience seekers, deal hunting-convenience seekers and brand and quality-conscious shoppers. The first segment, the economic-quality seekers, are most likely to look for quality products sold at a reasonable price. The convenience seekers on the other hand value convenience and appreciate services such as home delivery and easy return policies over, for instance, brand loyalty. The deal hunting-convenience shoppers are mostly very price conscious but also appreciate convenience and are less likely to be confused over the abundance of choice as they are “tech-savvy” and used to looking out for the best

deals. The final segment, brand and quality-conscious shoppers, may often make subjective assumptions like “only the well-known brands offer the best quality.” In addition, their online shopping frequency and money spent was found to be above average. All in all, the study found that value consciousness and convenience are the leading shopping orientations for Gen Z consumers. It could also be deduced that consumers in this generation prefer to compare products before making final purchasing decisions and are typically attracted to brands that have a balanced price-quality relationship for their products. (Thangavel et al. 2022, 722-724.) To challenge the belief that Gen Z consumers are socially and environmentally conscious (Sjahrudin & Adif 2024, 480-481) it was found that despite acknowledging responsibility, they may not always “actively seek out sustainability information or adjust their purchasing behaviour accordingly.” Despite this, Gen Z consumers may often expect it from institutions and brands. (Zimand-Sheiner & Lissitsa 2024, 7-8.)

### **3.2 What influences purchase intention among Gen Z consumers**

Consumer behaviour can be defined as “the behaviour that consumers display in searching for purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs.” Consumers have limited time and money, and the study of consumer behaviour investigates the way they choose to spend these resources. (Panwar et al. 2019, 36.) Purchase intention is one dimension of consumer behaviour, and it is formed along a decision-making process where consumers recognize a need, find information about it, evaluate alternatives and make a purchase decision (Kotler & Armstrong 2011, 152-154). When forming purchase intention consumers do not think or act rationally but they are affected by different internal and external factors (Rajapakse & Karalić 2017, 2) such as “cultural, social, personal, and psychological characteristics” (Kotler & Armstrong 2011, 135; Sjahrudin & Adif 2024, 481) as seen in Figure 2. To clarify, purchase intention forms a part of consumer behaviour and therefore the factors affecting consumer behaviour are the same that influence the formation of purchase intention.



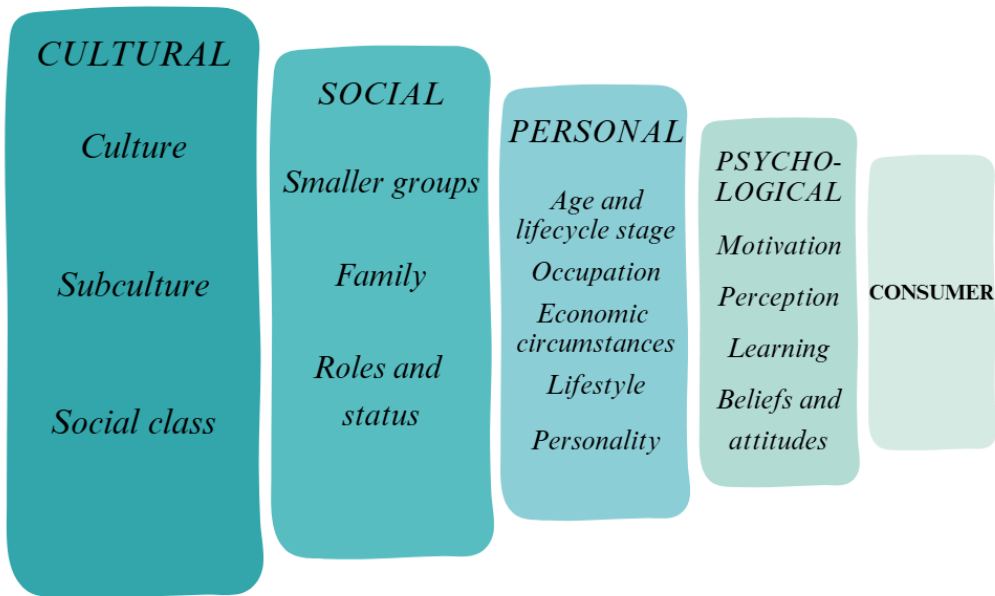


Figure 2 Factors affecting consumer behaviour (adapted from Kotler & Armstrong 2011, 135)

As Figure 1 illustrates, several factors can be identified that affect consumer behaviour and purchase intention. These factors cannot be controlled by marketers, but they must be considered to better appeal to customers (Kotler & Armstrong 2011, 135). They are applicable to all generations, including Gen Z, however Gen Z consumers may be more influenced by some factors over others due to the unique characteristics they possess. The following sections will discuss the cultural, social, personal and psychological factors specifically from the perspective of Gen Z consumers.

### 3.2.1 Cultural factors

Culture has the largest impact on a person's consumer behaviour (Kotler & Armstrong 2011, 135) and decision-making and it is composed of numerous elements, such as language, norms, ideas, beliefs, and institutions (Fellows & Liu 2013, 401-402). Every group or society has a *culture* where different values are cherished and respected. In addition, there are smaller *subcultures*, for example religious and racial groups, where people share similar values based on common life experiences. *Social classes* are also a part of culture and the division of people into different classes follows from a "combination of occupation, income, education, wealth, and other variables." (Kotler & Armstrong 2011, 135-139.) Côté (2011, 47) defines the concept as individuals' representations of their "social roles, relationships, behavioural tendencies, and goals" that originate from the amount of material resources they possess. Depending on the culture, movement between social classes is either relatively fixed or flexible, but overall people within a given social class tend to present similar

consumer behaviours and their purchase intentions are affected by similar values and interests. In the US, for instance, values such as achievement, freedom, determination and individualism are appreciated within many aspects of life. The tasks of marketers include noticing any cultural shifts to better design their products to fit consumer expectations. If brands can successfully align their brand image with customer values, consumers are more likely to buy their products and services. (Kotler & Armstrong 2011, 135-139.)

Thinking of Gen Z consumers, the culture they have matured in has been impacted by high levels of education (Ritchie et al. 2023) and access to the internet (Thangavel et al. 2022, 712). This has shaped the way they receive information and offered the opportunity to think critically from different viewpoints. In fact, Gen Z consumers place high value on cultural trends, such as social and environmental consciousness, transparency and technological engagement (Futó & Karcagi-Kováts 2024, 1; Sjahruddin & Adif 2024, 480-481), which influence consumer behaviour. For example, Accenture's study (2017) found that social media impacts Gen Z consumer purchase intention in various ways, such as by giving them product inspiration and providing an even wider selection of products and different shopping methods. In 2017 more than two-thirds of Gen Z consumers were interested in purchasing through social media channels and the senior managing director at Accenture commented on this trend by saying that Gen Z consumers are "true digital natives", therefore retailers and marketers must understand their expectations and behaviours to succeed in this digital era.

### 3.2.2 Social factors

Consumer behaviour is also influenced by social factors such as smaller groups, family, as well as social roles and status. *Smaller groups* that impact individuals include membership groups and reference groups. Membership groups have a direct influence on an individual as they belong to this group and are in close contact with its other members. Such groups could be formed, for example, through recreational activities like sports clubs or even online social networks and communities. On the other hand, reference groups affect a person's attitudes and behaviour by offering some form of comparison and often the individual is not a part of this group themselves. For example, individuals may wish to be a part of an aspirational group like a well-known sports association. By identifying the reference groups of their target markets, marketers can expose an individual to new lifestyles and in this way affect their product and brand choices. (Kotler & Armstrong 2011, 139-141; Kavisha & Aditya 2023, 448.) Another social influencer is *family*, because the roles of family members and their dynamics, such as wife, husband and children, often impact the formation of purchase intention. On the other hand, buying roles are constantly changing with evolving lifestyles – for example, in the

past it was still traditionally seen solely as the woman's role to purchase all food and household products. Today, marketers must identify their target markets carefully and be able to appeal to a variety of individuals. Lastly, *social roles and status* also influence consumer behaviour. An individual can belong to several different groups, and they uphold a certain role and status in each. By definition, "a role consists of the activities people are expected to perform according to the people around them" and "each role carries a status reflecting the general esteem given to it by society." Thinking of purchase intentions, people tend to choose and look for products that suit their roles and status. (Kotler & Armstrong 2011, 141-144.)

Gen Z consumers can belong to various smaller groups, such as sports clubs and teams, but as a technology conscious generation, especially social media and video games can act as common platforms for socializing. For example, in June 2024 25% of the US social media audience were Gen Z adults (Dixon 2024b) and the share of Gen Z video gamers in the US who played at least one hour per week in 2023 was 79% - the highest share compared to other generations (Clement 2024). The time spent online affects purchase behaviour as new needs and wants are formed, such as in-game items in video games or new cosmetics products trending on Instagram, a social media platform where individuals share content (Instagram 2024). As Gen Z consumers spend a significant amount of their time online – having an average daily screentime of around 7 hours (DCDX 2024) – they are consciously and unconsciously affected by what they see. Associated to this, influencer marketing has become an increasingly popular trend in impacting consumers of all ages by hiring the aspirational groups of target markets to advertise brands, often online on their personal social media platforms such as Instagram (Belanche et al. 2021, 1). Due to their substantial internet usage (DCDX 2024) Gen Z "are more heavily impacted by social media and influencers than older generations", making influencer marketing an essential strategy for brands to connect with them (Kavisha & Aditya 2023, 447). These influencers, whether they be musicians or athletes, act as role models for Gen Z consumers, and the products used by them can quickly become popular among the youth. Other forms of social pressure include peer pressure, which can also impact the formation of Gen Z consumer purchase intention. A peer refers to a person who is an equal member of the same social group as another individual and peer pressure is the impact that these individuals have on each other's attitudes and values. It is suggested that for adolescents belonging to a particular peer group is highly important. (Kavisha & Aditya 2023, 451.)

### 3.2.3 Personal factors

Personal characteristics such as the age and life cycle stage, occupation, economic circumstances, lifestyle and personality of an individual also play a significant role in the formation of purchase intention. The *life cycle stage* of a person has an impact on their consumer behaviour, as needs and wants change over time. Life changing events can include marriage, purchasing a home, changes in personal income and retirement, and marketers must take these into consideration when creating marketing plans for their specific target groups. A person's *occupation* also affects their purchase decisions as the expectations and demands for work clothes and equipment differ between job descriptions. Moreover, *economic circumstances* contribute to what can be bought and at what price and purchase intention of individuals is guided by the amount of disposable income. Marketers must be aware of economic trends and their effects on consumer spending to be able to “redesign, reposition, and reprice their products” if necessary. (Kotler & Armstrong 2011, 144-146.) However, Moraru et al. (2018, 1965) suggest that consumers are reluctant to immediately shift consumption patterns in times of economic fluctuation, therefore marketers have some time to adjust. In addition to age, occupation and the economic situation, consumer behaviour is affected by *lifestyle*. Individuals may share the same culture, social class or occupation with others, but their lifestyles can differ drastically. Lifestyle refers to “a person's pattern of living as expressed in his or her psychographics,” comprising of their major interests, activities and opinions about themselves and their environment. All in all, when forming purchase decisions, consumers look for products and brands that align with their lifestyles. The final dimension is *personality*, which refers to “the unique psychological characteristics that distinguish a person or group” or even a brand. Traits such as self-confidence and sociability can be used to describe one's personality and consumers are likely to choose brands that match their individual characteristics. (Kotler & Armstrong 2011, 146-147.) According to Kotler & Armstrong (2011, 147) five brand personality traits – sincerity, excitement, competence, sophistication and ruggedness – can be identified. As an example, Jeep cars are associated with ruggedness and Dove products with sincerity, thus these brands attract individuals who possess similar personality traits. Additionally, Sansome et al. (2024a, 13-15) suggest that there are certain lifestyle and personality related areas of interest that act as relevant factors for most consumers when forming purchase intention, one of which are pro-social values. These refer to an entity's “position on and actions related to socio-political issues, - - such as its stance on diversity, ethics or sustainability.” In addition, consumers seek information about brand processes, referring to internal operations as well as communication with stakeholders. Lastly, they are interested in the products – ingredients and materials, costs and charges, as well as benefits gained from usage. In the case that

these areas of interest align with personal values, consumers are more likely to view the brand as transparent and purchase their offerings.

At the time of this research, in 2024, Gen Z consumers are teenagers and young adults roughly between the ages of 12 and 27 (Warren 2024). This means that they are typically students or employed but have not yet accumulated many years of work experience or personal capital. Generally, this generation shares somewhat similar lifestyles and are attracted to similar traits. Given the levels of education they have received and the era of digitalization they have grown up in, Gen Z has relatively high understanding of global issues (Thangavel et al. 2022, 712), preferring sustainable and ethical practices and relying heavily on digital platforms for information (Futó & Karcagi-Kováts 2024, 1; Sjahrudin & Adif 2024, 480-481). At the same time, they are a young generation still open to new information and easily persuaded to alternate between products and brands (Accenture 2017). With their wide-ranging access to the internet, they tend to make product comparisons (Thangavel et al. 2022, 713) and have not yet formed strong brand loyalty, making them a very attractive consumer segment for marketers. For example, in 2017 Accenture (2017) found that only 16% of Gen Z consumers shop at a single store for fashion. This allows brands to compete for their customers, but Gen Z's attraction towards brands that resonate with their social and environmental values should be noted. This trend of conscious buying is not only visible now, but as technological innovations and the quality of education continue to rise (Ritchie et al. 2023), it is something Gen Z consumers will most likely value in the future as well. In addition to education, economic circumstances determine how consumers form purchase intention. Global inflationary pressures in both advanced and developing economies guide consumption as monetary policies are restricted (World Bank Group 2024). For Gen Z consumers who are looking to save money for the future, this means price sensitivity is a significant factor in forming purchase intention. Second-hand shopping has become an increasingly popular trend and a way for consumers to save money while being environmentally conscious. Additionally, in terms of personality, thrifting can also allow Gen Z consumers to display uniqueness, which is another important factor for them. (Kawulur et al. 2022, 5-6.)

#### 3.2.4 Psychological factors

The consumer behaviour of individuals can further be influenced by psychological factors such as motivation, perception, learning as well as beliefs and attitudes. *Motivation* is formed when people's needs – biological and psychological – become intense enough to direct their actions and make them seek satisfaction for that specific need. Some theories have been developed to explain human motivation, one by Sigmund Freud and another by Abraham Maslow. Freud's theory suggests that

purchasing decisions are affected by a person's subconscious motives, while Maslow's theory suggests that "human needs are arranged in hierarchy" and that only after the most pressing needs are fulfilled will individuals attempt to satisfy the next most important need. The needs range from the most critical psychological needs to safety, social needs, esteem needs, and finally, self-actualization needs. (Kotler & Armstrong 2011, 147-149.) Moreover, Zimand-Sheiner & Lissitsa (2024, 7) suggest that a consumer's shopping motivations can be classified into hedonic and utilitarian. Various factors affect each motivation, but for example product information availability only affects utilitarian motivation as consumers seek functionality, not just pleasure (Zimand-Sheiner & Lissitsa 2024, 7). The second psychological factor is *perception*, which is "the process by which people select, organize, and interpret information to form a meaningful picture of the world." A person's actions are influenced by their perception of the situation, however, each of us receive and interpret situations and information differently. A few factors that influence perception include screening out information, also known as selective attention, interpreting information in a way that supports pre-existing beliefs, referred to as selective distortion, and remembering positive information only about familiar brands, also known as selective retention. Due to these factors marketers must work hard to create marketing plans that capture consumers' attention. (Kotler & Armstrong 2011, 147-149.) Selective attention, distortion and retention may however speed up the decision-making process, serving both the buyer and seller, as research suggests that too many choices could even lead to "analysis paralysis and indecision" (Thangavel et al. 2022, 715). Consumer behaviour is also influenced by *learning*, referring to the "changes in an individual's behaviour arising from experience", and it comprises of "drives, stimuli, cues, responses, and reinforcement." For example, if an individual is driven to look for a new camera and a friend recommends a certain brand, this acts as a cue, and if the purchase experience is rewarding it reinforces the response. Lastly, *beliefs and attitudes* can also have an impact on consumer behaviour. A belief is a descriptive thought about something, and it can be based on knowledge, opinion, or faith. Beliefs about a brand can affect purchasing, therefore marketers try to identify and correct any possible misbeliefs. (Kotler & Armstrong 2011, 149-150.) To support this, Montechhi et al. (2024, 2278) discuss how marketing strategies must be adapted to take into consideration the pre-existing beliefs that consumers may have to avoid information distortion. Meanwhile, attitude refers to the "relatively consistent evaluations, feelings, and tendencies" that people possess. It is a challenge to change a person's attitude towards something, therefore companies attempt to fit their products into the existing attitudes of their targeted customers. (Kotler & Armstrong 2011, 150.)

In terms of motivation, Gen Z consumers spend a significant amount of time online (DCDX 2024) and therefore online trends and peer pressure from social networks can create new, sometimes even unnecessary needs and motives in purchasing. Regarding perception, Gen Z were found to be conscious shoppers who value social responsibility; however, they also appreciate convenience and low prices (Thangavel et al. 2022, 722-724; Sjahrudin & Adif 2024, 480-481). Therefore, in some cases information may be screened out to justify purchase decisions and focus may be directed selectively on positive information. For example, their consumption of fast fashion brand SHEIN's products may result from them seeking pleasure and convenience over functionality and social responsibility, ultimately decreasing the importance of sustainability information. (Zimand-Sheiner & Lissitsa 2024, 7-8.) In addition to motivation and perception, psychological factors include learning. Gen Z was found to be a generation that can quickly navigate through large amounts of information owing to their technological skills (Thangavel et al. 2022, 724) and therefore, to attract Gen Z consumers and captivate their fast-paced attention, marketers must make information about the CSR practices of their brands easily available (Edelman Trust Institute 2023, 11-12). If managing to differentiate in socially and environmentally innovative ways, brands have an opportunity to stand out from less responsible competitors such as SHEIN and guide peoples' consumption habits towards a more sustainable direction. Mouth-to-mouth word travels fast, but information and trends through the internet travel faster, especially in the case of Gen Z. Therefore, marketers can utilize social media for promotion purposes, creating a relatable brand image and positive customer experiences online.

## **4 The relationship between perceived brand transparency and Gen Z consumer purchase intention**

### **4.1 Formation of the relationship**

This thesis has now defined the concept of perceived brand transparency and explained the characteristics of Gen Z consumers as well as how purchase intention is formed among them. Following, the relationship between perceived brand transparency and Gen Z consumer purchase intention is explored to find out whether one affects the other and in what ways, as well as how this relationship is formed.

Montecchi et al. (2024, 2288) hypothesize that “perceived brand transparency likely has a positive effect on consumers’ purchase intention” due to a decrease in perceived risks and information asymmetry, meanwhile incomplete information hinders the formation of any transactions. In fact, 62% of adult Gen Z consumers sense that brands may be hiding something if not communicating their actions to address societal issues (Edelman Trust Institute 2023, 12) and around two thirds of consumers claim they would switch to another brand if their products provided more in-depth information (NielsenIQ 2022, 5). Furthermore, “by placing transparency at the core of their competitive strategy” brands can form strong customer relationships and build lasting brand trust (Montecchi et al. 2024, 2288). Relating to this, 79% of adult Gen Z consumers placed importance on brand trust (Edelman Trust Institute 2023, 11), underlining its significance to brands. Additionally, Liu et al. (2015, 1) suggest that brand transparency can increase purchase intention and willingness to pay more, like in the case of Fairtrade certified products (Ruggeri et al. 2021, 1). Furthermore, the Edelman Trust Institute (2023, 12) found that over 50% of all consumers over the age of 18 and 64% of adult Gen Z consumers consider comprehensibility to be an important factor when forming purchase intention. To support this, Dai & Guo (2024, 7) found that “perceived CSR had a significant positive impact on consumers’ purchase intention” and as perceived CSR can form a part of the overall perceived transparency of a brand (Zhang & Yang 2021, 1), this discovery supports the hypothesis that perceived brand transparency increases purchase intention.

To challenge the previous, it has been found that there are also risks involved for brands when implementing transparency. The operational costs may increase, and brands may become exposed to unwanted media attention or even leaks of proprietary information. An overload of information may also confuse consumers and in this way hinder decision-making when purchasing (Montecchi et al. 2024, 2275), although Thangavel et al. (2022, 724) found that Gen Z consumers typically possess the



ability to quickly scan through large amounts of information, especially online. Sansome et al. (2024a, 5) suggest that to decrease risks, evolving consumer expectations and subjective interpretations of brand transparency should be taken into consideration. Overall findings suggest that perceived brand transparency generally has more uplifting than negative effects on consumer purchase intention.

It has now been established that perceived brand transparency has mainly positive effects on purchase intention, but to elaborate on this, this thesis aims to find out how this relationship is formed, whether perceived brand transparency is a critical factor for purchase intention, and what are the outcomes when applied to Gen Z consumers specifically. Figure 3 below further demonstrates the formation of this complex relationship.

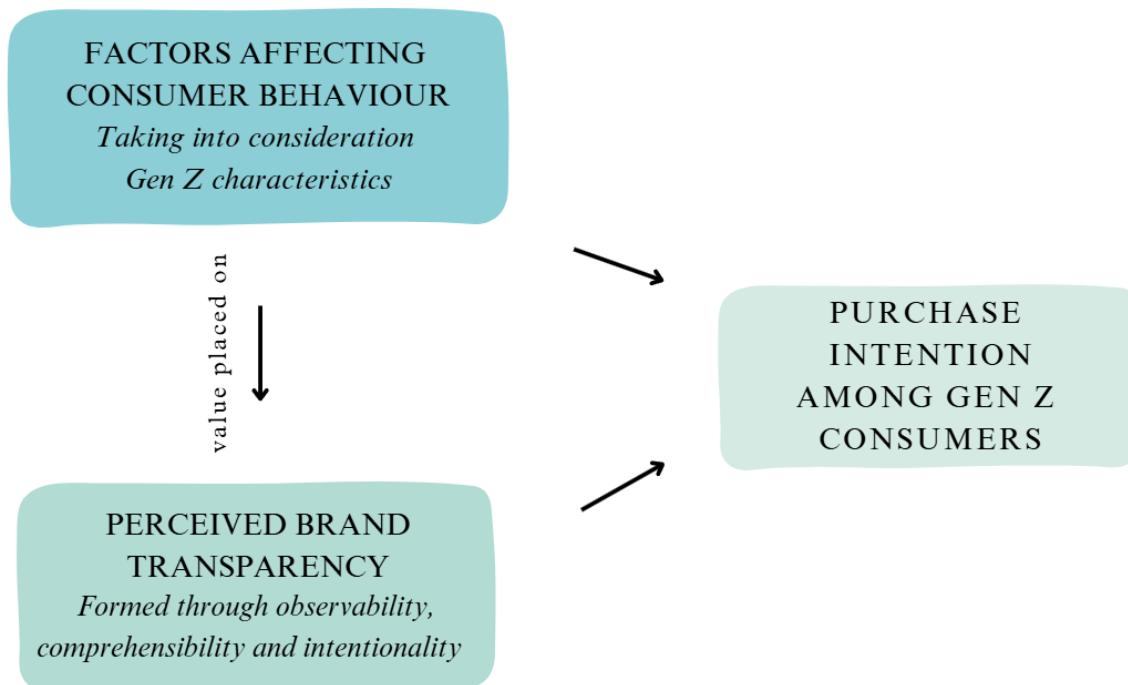


Figure 3 Formation of purchase intention among Gen Z consumers

As illustrated in Figure 3, both the consumer behaviour – formed of cultural, social, personal and psychological factors – and personal characteristics of consumers – in this case Gen Z – were found to influence the formation of purchase intention. The combination of these then impact how much value is placed on perceived brand transparency – the observability, comprehensibility and intentionality of a brand. In other words, the extent to which perceived brand transparency can affect purchase intention is determined by the consumer themselves. Generally, Gen Z was found to possess consumer characteristics valuing consciousness, sustainability and authenticity (Kavisha & Aditya 2023, 448-449; Futó & Karcagi-Kováts 2024, 1; Sjahruddin & Adif 2024, 480-481). Therefore, levels

of perceived brand transparency are a contributing factor in the formation of Gen Z consumer purchase intention. On the other hand, it was found that Gen Z consumers also value factors such as convenience (Thangavel et al. 2022, 722-724), which suggests that while perceived brand transparency is a contributing factor, it is not the single, most critical one. For example, if the perceived transparency and convenience of brands are weighed, consumers may place more value on one factor over the other depending on their individual characteristics and current circumstances.

## **4.2 Implications of the relationship**

The findings in this thesis provide insight into how much value Gen Z consumers place on perceived brand transparency and the effects of this in the formation of purchase intention. In other words, the topic of consumer behaviour is researched from a new perspective, which can be useful for both consumers and brands themselves. For Gen Z consumers, attention is directed towards their unique characteristics to help individuals within this generation recognize whether their values align with daily purchase intentions and decisions. It is also highlighted that values may shift under different circumstances, for example, in an urgent situation a non-certified product from the nearest store may seem more convenient than a certified one from across town. It may also be easy to dismiss the importance of perceived brand transparency due to other attractive factors such as low price, but the consideration of these factors and their impacts on purchasing is crucial so that global issues get addressed. According to Zimand-Sheiner & Lissitsa (2024, 8), “educational campaigns aimed at raising awareness should also empower Gen Z consumers to feel that their actions, such as reducing or ceasing purchases from non-sustainable fashion companies, can make a meaningful impact.” In other words, brands as well as consumers must both acknowledge their role when facing global issues.

From the perspective of brands, this thesis provides knowledge on how and what kind of disclosure strategies should be targeted at Gen Z consumers. Gen Z was found to be a socially and environmentally conscious generation (Futó & Karcagi-Kováts 2024, 1; Sjahruddin & Adif 2024, 480-481) who also appreciate qualities such as convenience (Thangavel et al. 2022, 722-724) and brand authenticity. Therefore, aligning brand communication with these values can help generate intended outcomes such as the formation of consumer-brand relationships. To gain Gen Z consumers’ interest and effectively convey observability, comprehensibility and intentionality to them, social media and influencer marketing were found to be effective strategies. In other words, social pressures are a guiding factor in purchasing for this generation, which marketers can take advantage of. (Kavisha & Aditya 2023, 447-449.) It should be noted that some firms may face challenges in implementing transparency strategies and adapting to more responsible business models due to high

operational costs (Montechhi et al. 2024, 2275; Nguyen et al. 2024, 1). However, social media marketing typically acts as a very low-investment form of communication (Amaya Henao et al. 2021, 78). It is important for managers to remember that no matter if a brand truly acts responsibly or not, transparency is not only appreciated but demanded (Liu et al. 2023, 1). All in all, with this research brands can better align their disclosure strategies with consumer values, and Gen Z consumers can become better aware of what factors affect their purchase intention and whether they take that information into consideration in their daily lives.

## 5 Conclusions

The aim of this thesis was to examine the effects of perceived brand transparency on Gen Z consumer purchase intention to find out what kind of a relationship exists between the two. Transparency and consumer purchase intention have been examined in previous research as separate subjects, but there is less knowledge of their interaction, especially when associated with Gen Z consumers and their perception of brands. Therefore, the consumer characteristics of Gen Z, purchase behaviour and formation of perceived brand transparency are linked in this thesis. It is important to understand the effects of perceived brand transparency on purchase intention so consumers can make more conscious purchase decisions and brands can better align their communication with consumer values. Instead of studying the wider concept of brand transparency I focused on how it is perceived, as I was interested in the consumer psychology aspect of it. To narrow down my topic further, I selected Gen Z as the consumer group to be examined and chose to study purchase intention over purchase decision, as this offered me more latitude in terms of the findings.

To investigate my main research question further, I formed two subquestions to help me approach the matter. The first subquestion – how is perceived brand transparency created – was approached through the theories of Montechhi et al. (2024) and Sansome et al. (2024a) and it was found to be formed of three broad dimensions, observability, comprehensibility and intentionality. Additionally, some concrete disclosure strategies were discussed, such as third-party ratings and reporting. The second subquestion – how is purchase intention formed among Gen Z consumers – was approached through the model of Kotler & Armstrong (2011) together with various supporting articles and it was found that consumer behaviour is formed of cultural, social, personal and psychological factors. Furthermore, these factors were examined specifically from the perspective of Gen Z consumers and their characteristics.

Based on my research it was found that perceived brand transparency has mainly positive effects on purchase intention, especially in the case of Gen Z consumers who place value on social and environmental consciousness as well as the integrity of brands. Although it was shown to be an influencing factor, it was not proven to be a crucial one. Therefore, it was deduced that the formation of purchase intention is largely dependent on the individual characteristics, values and behaviour of the consumer themselves. Despite not being the sole factor in the formation purchase intention, it was proven that brand managers should focus on transparency to better attract Gen Z consumers. Overall, these findings provide valuable insight into the fields of consumer psychology and brand management.

This thesis contributes to existing academic literature of brand transparency, emphasizing the significance of personal consumer characteristics in perception of information and the effects of this on purchase intention. Moreover, focusing on a specific generation of consumers not only enabled deeper understanding of their unique characteristics but served as a practical example in demonstrating the findings of this thesis from a selected perspective. Overall, this research validates existing literature through the discussion of positive and negative impacts of perceived brand transparency on stakeholders but goes further into the reasons as to why it is not always a critical factor in the formation of purchase intention.

Due to the novelty of this topic, the findings presented in this thesis primarily stem from attaining information from a few selected themes and sources and combining them to formulate logical implications. To attain more reliable information, both the main research question and subquestions of this thesis should be further researched, not only from a theoretical but empirical perspective. As an example, future research could expand on the topic of perceived brand transparency by formulating suitable meters to measure levels of perceived brand transparency among stakeholders. In addition, knowledge on Gen Z consumers was mainly based on articles that examine consumer behaviour from the perspective of western cultures. Therefore, to broaden understanding future research could study this generation on a more global scale, in both developed and developing economies. Finally, the main research question could be implemented on different generations or other consumer segments to gain deeper understanding of the distinctive effects of perceived brand transparency on the formation of their purchase intention. These future research suggestions are relevant as they identify new, unexplored research areas, promote progress in the fields of consumer behaviour and branding and encourage collaboration between researchers.

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