

Louvain School of Management

The influence of award labels on Belgian consumers: An analysis of consumer behavior towards the Voted Product of the Year label in the food industry

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Academic year 2022-2023
Dissertation for the Master of CEMS + Master of Business Engineering
Professional focus
Daytime schedule

First and foremost, I would like to express my greatest appreciation to Isabelle Schuiling, my promoter, Professor of International Marketing at the LSM, and Academic Director of the CEMS, for her immense contributions to this research paper. I extend my sincere gratitude to her for being available, providing guidance, and offering valuable feedback, all of which greatly influenced the outcome of this thesis.

Furthermore, I am also very grateful to Louise Dumont, a PhD candidate, and research and teaching assistant at UCLouvain, for her essential support, advice, and feedback, which proved indispensable during the practical phase of this thesis.

I am also immensely thankful to Mr. Philippe Gelder, the CEO of the 'Voted Product of the Year' label, for his exceptional availability during the interview and his generosity in sharing vital information about the label, as well as providing invaluable insights

I could also not have undertaken this thesis without all the individuals who generously dedicated their time to complete my questionnaire, as well as those who provided valuable feedback on it.

Lastly, I also wanted to express my gratitude to my family and friends for their unwavering support and encouragement.

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"Marketing is really just about sharing your passion." - Michael Hyatt

INTRODUCTION

The food industry operates within a dynamic landscape characterized by continuous transformation. The exponential growth of the global population requires the provision of food for an ever-increasing number of individuals (Roser et al., 2013). Additionally, consumer preferences undergo constant evolution over time, influenced by cultural shifts, societal trends, and the impact of climate change (Smith & Gregory, 2013). The perpetual nature of these changes places a significant demand on brands to continually develop new solutions that respond to consumer desires and effectively satisfy their needs. As a result, brands must adopt strategies that empower them to engage in constant innovation, thereby ensuring their sustained presence in the market.

Intense competition characterizes the pursuit for market dominance among food brands, compelling them to invest substantial resources in research and development to offer innovative products that align with consumer demands. In the most favorable scenario, the newly introduced product becomes essential in consumers' grocery purchases. Conversely, in the worst-case situation, the product fails to success with consumers, leading to its complete disregard. To enhance the likelihood of consumer adoption, brands strive to make their products visually appealing and distinguishable on the supermarket shelf (Rundh, 2016). A potent marketing strategy constitutes a common means to entice consumers, aiming to position the product as more valuable than competing alternatives. Key components of such strategies include the development of an attractive packaging design, complemented by advertising exposure. Following the initial consumer-product interaction, the next objective is to foster a beneficial relationship between consumer and brand to sustain profitability. Eventually, successful brands capture value from consumers, thus fortifying their prominent position within the food market (iEdunote, 2020).



Figure 1: 5 steps of Marketing process

Source: iEdunote, n.d.

As previously mentioned, the development of visually appealing packaging constitutes a fundamental aspect of most marketing strategies employed by brands. In addition to using attractive colors, typography, and other design elements, brands employ labels as an effective means to communicate specific attributes of their products to consumers (Schoormans et al., 2010). By adding a label to the package, brands can convey distinct signals that emphasize qualities such as product quality, innovation, and more. Notably, a distinct category of labels known as "award labels" serves to inform customers that a product has been honored with an award. These labels are added to products that have been recognized as the best in various categories, including innovation, quality/price, environmental friendliness, and more (Xandry, 2018). The number of available award categories varies a lot, contributing to the diversity and recognition of outstanding products.

Our research analyzes the impact of a specific variant of award labels on the food purchasing behavior of Belgian consumers. Specifically, we examine the influence of the

"Voted Product of the Year" label, a label that rewards brands for bringing an innovative product to the market after being voted as the best of its category by a jury of consumers. While previous investigations have assessed the effectiveness of environmental awards and quality/value awards, research concerning the influence of innovation awards remains limited. Consequently, our study dives into the diverse ways through which the "Voted Product of the Year" label influences the purchase decisions and behaviors of Belgian consumers.

The initial section of this research paper comprises an extensive analysis of existing literature, organized into four chapters. The first chapter will dive into the historical background of labels and their general usage. In the second chapter, we will explore how labels are used to both inform and influence consumers. Moving on, the third chapter will focus specifically on award labels, providing insights into the distinctive characteristics that set them apart from other types of labels. Lastly, in the fourth chapter, we will delve into the functionality of the "Voted Product of the Year" label.

The second part of the paper will elucidate how we analyzed and measured the potential impact of the "Voted Product of the Year" label on Belgian consumers through multiple hypotheses. We will begin by outlining the methodology employed in our quantitative research. Subsequently, we will elaborate on the statistical analysis conducted on the survey responses collected from 163 Belgian individuals through hypothesis testing. This will be followed by a comprehensive discussion of the survey results, leading us to draw conclusions from our research findings. Lastly, we will provide recommendations for future studies pertaining to our research question and discuss the limitations of our work.

PART 1: LITERATURE REVIEW

I. CHAPTER 1 : Labels and Origins

1. Etymology

In order to explain what a label is today; we must begin with its original linguistic meaning. The word label comes from the Old French 13th century word “lambeau”, which stand for strip. It has also been used during the 15th century to designate a strip used as ornament for a dress, or as a strip attached to a document to hold the seal. The modern and more general meaning of tag, stick or slip of paper comes from the 1670’s and was affixed to something that indicates the content and nature of something (Online Ethymology Dictionary, 2016).

According to the Britannica Dictionary, labelling means “to put a word or name on something to describe or identify it”. The verb “to label” which means to affix to something, has been used since the 1850’s in the meaning of categorizing something (Britannica Dictionary, n.d.). In this thesis, we will utilize the word label in diverse themes and topics. Nevertheless, the term “label” will maintain its paramount role as an instrument of information conveyer throughout the different analyzed topics. This work, however, will focus on the use of labels in the marketing and business domain.

2. History & origins of food labels

The utilization of labels as information conveyer can be traced back to thousands of years. They have been used in many ways other than the description of sold products. Historical documents such as The Bible and ancient Greek mythology reference labels were being used on slaves and properties to establish the identity of the owner. Additionally, labels have been used in ancient Egypt on coffins to identify the occupant of the tomb (Mattessich, 2002). National weapon manufacturers have also been using labels to mark sold guns. The original utilizations of labels were thus solely of informational purpose. There were no association of labels to corporates and brands yet (West Coast Label, 2022).

American cowboys were pioneers in the adoption of labels as brand labels to mark their livestock (Laugen & Frisbee, 2019). These labels bearing the name and location of ranches had their own designs and shapes. They were affixed to the livestock animals in order to enable the retrieval and claim of lost ones. Subsequently, businesses embraced the use of labels for other purposes than marking livestock (West Coast Label, 2022).

History names the date of 1862 as the advent of food labels. Those labels were primarily used for communicating safety precautions to prevent foodborne illness, which had generated significant media attention in the 1850's. In response to this pressing issue, former US President Abraham Lincoln created the United States Department of Agriculture (USDA). This department was tasked with the formulation of strict guidelines for the handling and processing of food (The University of Texas at Asutin, 2018). The earliest printed product labels were used in the pharmaceutical industry during the early 19th century to display the different components of pharmaceutical drug products. Printed labels then evolved from descriptive labels to explicative labels. With the growth of grocery stores and the emergence of increasing stock capacities, grocery stores necessitated new tools for stock management and optimization. Some have thus adopted the barcode label. Labels remained thus primary used by companies. Consumers were not yet being exposed to the label information on large scales (Blue Ribbon Tag & Label, 2016).

The use of labelling then quickly became an opportunity for brands to differentiate the look of their products from competitors and thus attract consumer's eye (Blue Ribbon Tag & Label, 2016). The labelling of food products for differentiation first found its way in the winery business. Most of the established wineries of the 18th century had their own label to be recognized from other competitors. As the first label etiquettes were handmade and glued to product, it remained very expensive and only used for health risk related products or luxury products, such as wine (Dawes, 2018). Company owners had to wait until 1798 to see the invention of the first paper machine and lithography to see label production become less expensive (Haunreiter, 1997). This increased the number of products on which labels were used and by 1830, a vast array of food products was marked with labels.

Subsequently, thanks to significant improvements in color printing during the 1850's, products could be labelled with their own producer colors in order to attract the consumers browsing through grocery stores shelves (Ellco Etikett, n.d.).

Over time, paper labels have undergone significant improvements to become self-adhesive labels (The New York Times, 1997). Those improvements have led to a mass scale label utilization since it has become easy to handle on different types of surfaces. Labels have thus first been used by organizations to be recognized by other ones without any means of marketing. Only later, during the industrialization period, has it been used to attract consumers and become a selling tool to drive sales. Consumers have recently also increasingly relied on labels to guide them through their shopping journey to help in decision making (Ellco Etikett, n.d.).

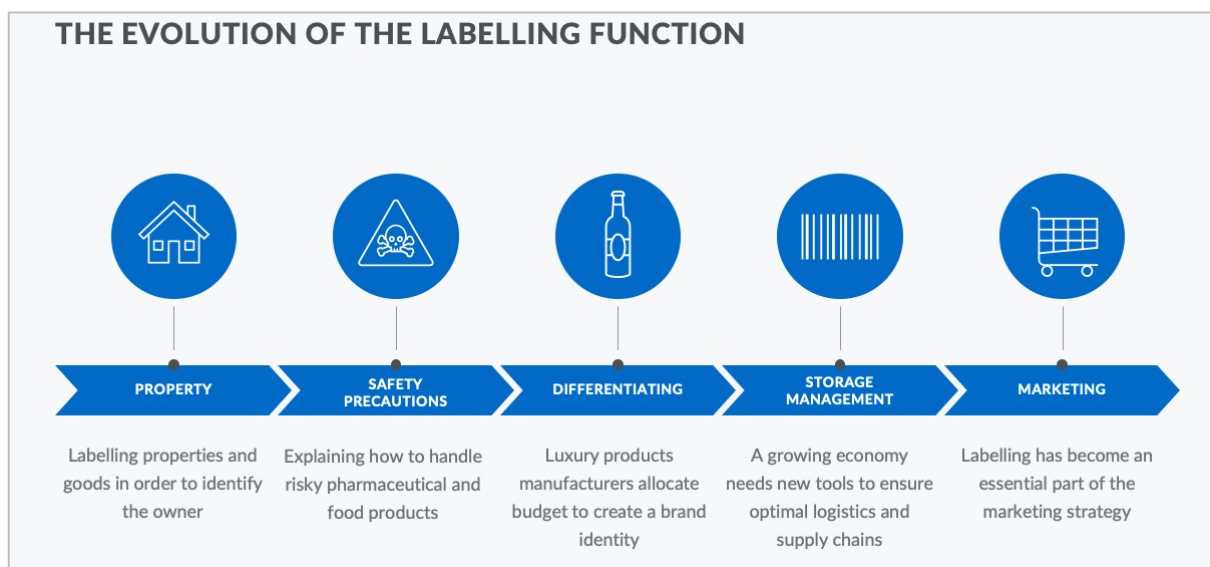


Figure 2: The evolution of the labelling function

3. General use food labels today

The primary purpose of food labeling is to provide to the consumers information about the product that they might not know or even consider prior to usage. While there exist numerous types of products labels with different information, they all share the common fundamental objective of informing consumers. The information provided not only inform consumers, but it also enables consumers to make informed choices when purchasing food products (Government of Canada, 2020).

The most universal use of food labels is to convey people what ingredients the products contain (Spencer-Joliffe, 2022). This provides the consumer with sufficient information to avoid allergens and have access to the nutritional facts pertaining to the product (Simons et al., 2005). The information generally is provided on the product package itself. The front, the back and the sides of the product package can contain the information. Nevertheless, the front of pack remains the place where the most important information is displayed (Government of Canada, 2020).

The first interest of food labelling has been for consumers to be informed about what they buy and eat. In order to achieve this goal, most countries now make it mandatory that food products are labelled with pertinent information regarding the product. This can thus empower the consumers to make informed decisions in line with their dietary needs and preferences.

4. Law and regulations on food labelling

4.1 EU member states

The European Union has established a comprehensive legal framework regarding food labelling in order to protect and adequately inform consumers. Those laws have been escribed under the name of Food Information to Consumers (FIC). Pursuant to the FIC legislation, since December 2016, all prepacked food must contain a nutrition declaration to allow consumers to make informed and health-conscious decisions (European Comission, 2020) .

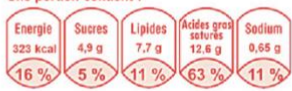
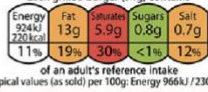
The EU Commission had already made a proposal years earlier in 2008 regarding Food labelling regulations. Those proposals should have included that food producers must display on a mandatory basis the product information on the Front of Pack (FOP) of preprocessed food. The mandatory information to display on the FOP is energy, fat, saturated fat, carbohydrates, salt, and sugar. Food industries are also allowed to use additional national schemes and graphs to express this information. Co-legislators decided in collective deliberations that they would keep this FOP labelling concepts, but to nevertheless abandon the obligatory character. They decided to leave the matter of making a general understandable information scheme under certain criteria to the member states in regards of their own consumers. The co-legislators aimed to understand which scheme would be the most understandable for consumers in order to define a more harmonized one for all EU member states later in 2011 (European Commission, 2020).

These proposals have been made under the common acknowledgement of member states that consumers must be informed about the food they buy, and that health issues like obesity and overweight are a growing problem throughout the EU. The objective of the FOP policy is thus to inform consumers and to eventually encourage food producers to search for healthier ways of producing food. Nowadays, many FOP schemes have been developed and adopted across all the EU member states. An example of such a scheme is the “Nutriscore” used by Belgium, France, Germany, Luxembourg, Netherlands, and Spain. This is a publicly developed scheme giving a letter from A to E, with E being the worst, on the quantities and balance of above-mentioned FOP nutrition information (European Commission, 2020).

4.2 On the international level

More than 40 countries have currently developed some form of FOP nutrition labelling scheme. Some countries have introduced nutrition schemes on a voluntary basis and others have implemented them as mandatory regulations. Most third countries have introduced them on a voluntary basis (European Commission, 2020; Jones et al., 2019).

Countries from the same geographic area tend to develop similar schemes with some small modification regarding national circumstances. Nevertheless, there are no common specific international guidelines regarding best practice of FOP food label labelling. According to The Codex Committee on food labelling, the increase in different FOP schemes around the world could create a problem for international trade by generating trade barriers. This is why the committee agreed in October 2017 to start working on the development of international guidelines regarding FOP labelling systems. This would promote harmonization of FOP's schemes and facilitate smooth international trade (European Commission, 2020).

NUTRIENT-SPECIFIC LABELS		SUMMARY LABELS	
NUMERIC Guideline Daily Amounts Une portion contient : 		SIMPLE Green Tick  Keyhole  Choices 	
COLOUR-CODED (Traffic lights)  Each grilled burger (94g) contains:  of an adult's reference intake Typical values (as sold) per 100g: Energy 966kJ / 230kcal		GRADED 5-colour nutrition label/NutriScore  Logo Nutri-Score/Santé Publique France 2017	
Warning symbols Chilean system 		NuVal  SENS  Health Star Rating 	

Note: the circled images were used in the comparative study on perception, understanding and use of front-of-pack systems.

Table 1: TYPES OF FRONT-OF-PACK NUTRITION LABEL IN USE WORLDWIDE,

Source: Julià & Hercberg 2017

5. A functional tool for the companies

Labelling can serve various functions and confer advantages for a company. Like mentioned in the previous sections, labels have been used for many different reasons, however, the key function has always remained to identify products and carry information.

Although the original version of the label was a paper that was glued manually, technology and digitalization has allowed labels to take various forms. Today, a label can take the form of a printed paper, barcode, QR code, RFID code etc., depending on its function (McCarthy, 2017). The role that labels fulfill as information carrier has facilitated the development of efficient supply chains and logistics. Companies can now uniquely identify all produced goods and maintain an accurate record of their position throughout the supply chain (Roffman, 2022).

5.1 Storage & Supply Chain Management

Labels play a critical role in storage management and are used in different ways depending on the type of industry. The first factor that can influence the appropriate type of label that should be used is the environment in which goods are stored. Factors such as temperature and exposure to chemical substances could deteriorate the quality of the label and thus impact the efficiency of the logistics (Saha, 2023). Choosing the size of the label should be based on how the storage facility is built. The label must be tailored to the workflow of storage management employees in order to optimize their work efficiency. Therefore, the size, color and location should be adapted regarding the ease of access and distance between employees and package goods to ensure the encoding happens without any difficulties (Oswald, 2022).

Storage labels can have many different appearances. They exist as stickers, as printed and as semi-permanent solution in the shape of magnets. Their content can also highly differ from barcodes, QR codes or text with colors and symbols (Ritchie, 2019; Oswald, 2022).

Finally, labelling products before storing them is essential to ensure smooth logistics. Locating, assembling, and tracking orders can thus be done in real time linking it with an IT database. This also help to reduce human errors and create a standardized system that can be understood by the whole supply and logistics department employees (Oswald, 2022). This standardized logistic database can then also be linked with the activities of the other departments and become part of a company's ERP system.

The labelling methods and strategies determines the whole efficiency of the supply chain from the beginning to the end. Small errors in information labels can have huge impacts on the operating companies. Misprinting errors can lead to complete supply chain interruptions and product recalls. In 2018, the costs of recalled products were estimated to be of about 24 billion USD (Inbound Logistics, 2020).

5.2 Barcodes

The development of barcodes can be traced back to the post second world war period. The number and sizes of grocery stores was rapidly increasing after the economic growth of the 50's. The first barcode was developed in 1948 by Norman J woodland and Bernard Silver to tackle the inventory management and customer checkout issues supermarkets experienced. The first barcode looked like an archery target. The linear barcode only emerged in the 1960s as the MIT student David J. Collins developed it for railcars tracking (Silverman, 2015).

The use of barcodes increased with the development of lasers to read them. Its introduction in the General Motors manufacturing plants and supply chain also grew its popularity. Eventually, the invention of the UPC linear barcodes by IBM (todays version) and the decreasing costs of lasers made supermarkets buy and adopt the barcode method during the 80's (Silverman, 2015).

5.3 QR codes

The QR code is a label that emerged with the increase of the internet users. Although its functions can vary, the QR code is mainly used to redirect to a website, document, or

application. The original QR code has been developed by the IT solution developer “Denso-Wave” in 1994. The QR code was first developed for businesses to enable manufacturing component tracking. As Denso-Wave still holds the patent for the QR code, they later decided to make it free of use and is now available for all. The main advantage they have towards the classic barcodes is that they can contain more information and have a higher speed of scan capacity. (Karia et al., 2019). The initial use of QR codes has been evolving with the development of mobile phones features such as cameras and internet access. QR codes are now mostly used for marketing, social media, and event ticketing. The recent pandemic of covid-19 has increase the popularity of QR codes across all generations (Karia et al., 2019).

II. Chapter 2: Information and influence

1. Information search

The process of purchasing goods is a multi-faced decision-making process based on preferences and constraints. Consumers need to make the best choice possible if they want to maximize the utility of their decision. In order to maximize the utility of their decisions, consumers seek for relevant information (Thépaut, 2006). Before the purchasing decision, consumers tend to acquire product related information in permanence, even when they are not planning to buy the product in the near future. The search for information can be categorized in internal research and external research. Consumers searching for internal information already have the information stored in their memory and retrieve it via cognitive effort. This internal type of information has been obtained through experience or search in the past. The cost of initiating internal research is limited to the effort of recalling the existing memory. External search refers to the research-seeking behavior where the information must be found from the environment because it has not been acquired yet (Beales et al., 1981).

Because of the lesser efforts needed for the internal research process, consumers are more likely to first check the available information they can get from their memory. Depending on the usefulness of the information acquired through the internal research, they will engage or not in active research through external search (Beales et al., 1981). Nevertheless, there seems to be an exception to this rule. Consumers with very limited prior information about a product might not even search for information since they do not understand where to initiate the search process. Similarly, consumers who feel they have all the necessary information might also judge the effort to seek more information to be unwarranted. In order to mitigate consumer's searching efforts, company brands can make use of certain strategies such as leveraging product labels (Balasubramanian & Cole, 2002). Labelling is a mean of transferring information from the seller, who possesses the information, to the consumer, who may not be aware of the information (Larceneux, 2003).

In order to help consumers to reduce their information search efforts, brands must imperatively understand the external research behavior of the potential consumers. By doing so, they are able to develop efficient marketing strategies that employs labels in order to deliver the right information and thereby influence the consumer's decision-making (Wilkie & Dickson, 1985). The information conveyed by the label can describe the whole product as well as one feature. Notably, recent food product trends such as plant based protein products have seen the speculation of this plant-based feature become a main marketing claim for some brands (Aschemann-Witzel et al., 2021).

Nevertheless, the first challenge concerning communication through food labels is that consumers might have a varying interpretation of the information (Lin, 2008). The consumer's label perception variates depending on socio-economic differences such as age and gender. Wandel (1997) concludes that the typical label reader is a middle-aged woman with high education. Furthermore, in addition to the first challenge, a large part of people reading the label may not fully benefit from the information described on labels due to of a lack of knowledge. Although this lack of knowledge might also be subject to variation depending on the presented product (Shannon, 1994).

2. Functional information

Most consumers buy products only knowing a little about it. These purchasing decisions comes from an information asymmetry which selling companies must consider when designing the label of a new product (Nikolaou & Kazantzidis, 2016). There are many different types of messages that can be communicated through labels. The primary objective of using labels is the information transfer from seller to buyer. The first type of information brands can and sometimes legally must communicate are information regarding quantity, expiration date and storage.

2.1 Quantity, date and storage

Standards and rules have been developed regarding communication about the quantity, the expiration date and recommended storage conditions for food products.

Those standards and rules have been developed under the Food Information Regulation (FIC) and aims to provide a clear and harmonized information pattern to protect consumers from food intoxication. The application of the FIC in the European Union took effect on the 13th of December 2014. The regulation also underscores the responsibility that food manufacturers hold towards providing the accurate and transparent information their consumers (European Parliament, 2011). Food products must include labels carrying information about the net quantity of the sold food product under specific units. The units that can be used are liters, centiliters, milliliters, grams, and kilograms. If not specified in those units, prepacked food can indicate the number of items in the package with figures (Food Standards Agency, n.d.).

Buying food in supermarket comes rarely with direct consumption. Most of shoppers make their groceries for the week and plan their meals in advance (Larry Lockshin et al., 2006). Consumers do this in order to avoid having to buy food multiple times in the week or to spend too much money going out for dinner (Davis & You, 2011). This general consumer behavior requires from consumers they store food they bought at the supermarket.

Managing food storage can become a significant challenge for households due to the wide array of products available in supermarkets (Richter & Bokelmann, 2017). It would be even more challenging if brands weren't giving any information regarding the required and recommended storing conditions for their products. For this reason, many countries have adopted food regulations regarding food packaging, which mandates the inclusion of clearly readable storage requirements for the buyers (Marklinder & Eriksson, 2015). The instructions must ensure that the food is safe to consume until the end of the expiration date.

The temperature factor is the most important factor to consider when storing food directly after shopping. Perishable food is recommended to not be stored at a temperature above 8 degrees Celsius with an exception regarding specific products. Meat is for example required to be stored at around 4 degrees Celsius to avoid food intoxication (Marklinder & Eriksson, 2015).

Time comes as second most important factor regarding food storage. It is up to the selling food companies to determine the advised food storage temperature and duration, but in the European Union, it must comply with the European food legislation. Some products like dairy products and feed cans sometimes see their perishing date be extended if stored some degrees colder than the minimum required (Marklinder & Eriksson, 2015). When communicating the storage temperature and time with labels of the packaging, the predominant approach should involve words and numbers. However, pictures and symbols might also be used for more clarity (Food Standards Agency, n.d.).

3. Impact of labelling on consumer behavior

The influence exerted by labels on consumer manifests across multiple levels. Firstly, labels have the capability to shape consumer preferences towards specific products. Moreover, labelling a product can also increase the consumer's willingness to pay a higher price for it. Additionally, labels are acknowledged as a mechanism tool that provides assurance and guarantees pertaining to product quality. If brands recognize the significance of the effects that labels can engender, they can position themselves as market leaders across diverse product categories.

3.1 Label's influence on consumers preferences

In response to changing consumer preferences and societal expectations, brands strategically leverage labels as means to communicate modifications or additions to product attributes (Schoormans et al., 2010). The attribute that can be communicated encompass various aspects, including for example a reduced CO₂ emission during the production process, the local sourcing of the product, fairtrade certified labor etc. The underlying objective for many brands is to align their products with environmental, social and governance (ESG) goals, thereby enhancing their image (Koh et al., 2022). This proactive approach is driven by the recognition that effective communication of these attributes through labels can significantly influence consumer decision-making. Empirical evidence suggest that consumers exhibit a stronger preference for food products within the same category when they are accompanied by relevant labels compared to those lacking such certifications (Meyerding, 2016).

Labels possess varying degrees of influence on consumer's preferences, as the consumers tends to rank the significance of existing labels based on their own personal values. In the context of meat food products such as beef, Belgian consumers commonly assigns the highest level of importance to labels that ensure product quality. Subsequently, labels communicating the country and/or region of origin are also regarded as significant. Furthermore, the importance and attention paid to the different labels also tend to vary depending demographic factors such as on age, gender, and education level. Specifically, the significance attributed to quality labels tend to increase with advancing age when purchasing meat products. Moreover, women tend to accord greater importance to quality related labels, while the level of education on the perceived importance appears to be inconclusive (Verbeke & Ward, 2006). Although this research stresses on the impact that labels can have on the preference of consumers, we believe that additional research could be done on other food products and with different types of labels.

Considering the above-mentioned findings, strategically incorporating labelling practices into their long-term strategies becomes imperative for brands aiming to enhance their market position. The influence exerted by food labels on consumer transcends transitory effects and extends beyond immediate impact. Labelling possesses the capacity to progressively shape consumer preferences over time and affecting future choices (Schmidt, 2022).

3.2 The impact of labels on consumers' willingness to pay

The adoption of labeling strategies by brands is often motivated by the objective of justifying higher prices for their products. When brands opt for an increase in the quality of a product, embrace eco-friendly practices, or emphasize on local sourcing, they frequently encounter increased production costs (Rosenbluth, 2019). Consequently, the increase in production costs reflects itself on the perceived price of the final product. In order to justify such an increase in price, brands must effectively communicate the distinct attributes that makes their product more valuable such as superior quality, environmental sustainability, origin etc. The utilization of labels emerges as the predominant method employed for this purpose (Boyle et al., 2018). However, relying solely on labels to justify a higher price might not be sufficient to stimulate consumer

behavior. We must also understand if labels effectively engender an increased willingness to pay among consumers.

Consumers have shown a higher willingness to pay for food products labels that guarantee attribute such as local origin (Gao & Schroeder, 2009). This preference can be explained by the fact that those labels gives consumers the feeling that the product is safe, fresh and of higher quality (Loureiro & Umberger, 2003). Similarly, labels certifying the organic status of food products also tend to increase the consumer's willingness to pay (McFadden & Huffman, 2017). Over the past three decades, the emergence of eco-labels has garnered attention as a distinct category of labels. Those labels serve as guarantee that the product has been produced in compliance with the ISO standard 14024, ensuring the environmental responsibility throughout the production process (ISO, 2018). It has been empirically established that products marked with an eco-label can provoke an increase in consumers' willingness to pay for it, but it is variable depending on the consumer's socio-economic situation (Moon et al., 2002).

Another category of label that impacts consumer's willingness to pay are quality labels. A label certifying the quality of a product can generate an increase in the readiness of consumers to pay for a premium. However, the premium to be paid should not exceed a 10% increase of price. (Velčovská & Del Chiappa, 2015). Nevertheless, establishing a general comprehensive scale to measure the extent to which consumer's willingness to pay increases across all types of labels remains challenging (Gao & Schroeder, 2009). The effect of quality labels on consumers WTP is particularly pronounced when it comes to products associated with higher level of risk. Extensive economic research has demonstrated that the higher the risks linked with the purchase decision, be it monetary health-related, the more important the impact of the quality label on the consumer purchase intentions. In such instances, consumers seek to mitigate the purchase risk by relying on the available information sources, including quality labels (Jeddi & Zaiem, 2010).

Moreover, socio-demographic factors, such as age, gender and level of education have been found to influence the WTP for food products bearing labels. For instance, in Belgium, the persona that aligns with the highest WTP for a coffee bearing a label

guaranteeing ethic labor such as the fairtrade label, is a female consumer aged between 31 and 45 years with higher education (De Pelsmacker et al., 2005). Eventually, there are many label categories that remain relatively unexplored in terms of impact on consumer's WTP.

3.3 Labels are widely seen as a warranty for product quality

Packaging offers an opportunity to send various signals to the consumer, ultimately enhancing his purchase intention. Signaling product quality emerges as a paramount and influential mean of stimulating consumer purchase behavior. Labels play a significant role in transmitting quality signals by certifying its inherent quality (Trigui & Giraud, 2013). Given that purchasing high-quality products gives the consumer a feeling of competitive advantage, consumers actively seek out quality indicators. According to Jeddi & Zaiem (2010), labels serve as a trusted mechanism for consumers to gauge and assess the expected quality of a product.

The degree of influence exerted by labels will have on the consumer's perception of the product will highly depend on two major factors. According to Grunert et al. (2001), the label's effectiveness hinges upon its favorable reception and comprehension by the consumers. Despite the multitude of studies underscoring the significance of food labels in shaping the purchase decision, numerous brands and companies have underestimated their impact or failed to optimize their labelling strategy. Consumers have identified several areas for improvement in food labels. The main suggestions concerned enhancing information clarity, introducing standardized labels and improve the attractiveness of the label through the use of colors (Bandara et al., 2016). The combination of findings suggesting that lower involved consumers are more influenced by labels and that less educated consumers tend to rely less on them might suggest that the focus must be put on making labels easier to understand. By making labels more accessible and attractive, brands can effectively appeal to a larger segment of less involved consumers and increase product uptake among consumers with lower levels of education.

4. Information as a marketing tool

Consumers sometimes buy products only knowing a little about it. This comes from a consumer asymmetry that selling companies must take account of when creating the label of a new product. There are many different types of messages that can be communicated through labels. The predominant goal of those labels is to share the product information the seller has with the buyer. Information communicating quality attributes can significantly increase the customers' willingness to pay.

Sellers must thus develop the adequate labelling strategy depending on what they want to emphasis on regarding their product (Goedertier et al., 2012). The strategy that is chosen will depend on the goal that has to be reached. The different marketing goals can variate from increasing brand awareness, generate leads, increase sales to improvement of customer retention and expansion of market share (Glanz et al., 2012).

4.1 Consumer involvement and label perception

Besides of the informational function, labels also have the potential to influence consumers. Labels can play a decisive role on the consumers quality perception of a product enabling companies to differentiate themselves from others (Caswell & Padberg, 1992). Information about quality attributes can significantly increase the customers' willingness to pay. However, quantifying a scale on how much their willingness to pay increase remains difficult (Gao & Schroeder, 2009).

Quality information labelling are likely to impact the dynamics for food quality products. With an increase of quality labels and quality related communication, food manufacturers will likely compete to establish their products as having the best quality to capture the largest market share. Some food manufacturers with lower quality profiles might thus adapt in order to avoid unfavorable comparisons. Studies from Caswell & Mojduska (1996) have concluded that this would potentially raise the general quality standards of food. Nevertheless, this could also be the case only for products sold to label using consumers.

The effectiveness of labels in influencing consumer's choices also varies depending on the consumers level of involvement. Antonides and van Raij (1998) define the consumer's involvement as "the personal relationship with a product or service including perceived importance, value and risk". The involvement of consumers towards food products varies depending among each individual person. Although some trends seem to appear and influences consumers, such as an increase in interest for healthy eating, animal welfare and environment friendly agriculture, it has not yet been thoroughly studied if food products in general are low or high involvement products (Juhl & Poulsen, 2000). Regarding the influence labels can have on different consumers group, low involved consumers seem to be even more influenceable by extrinsic cues such as labels (Petty et al., 1983).

4.2 Labels as part of packaging

The advent of industrialization and the proliferation of companies producing similar products has made it challenging for customers to truly understand what the difference between lookalike products is (Balabanis & Craven, 1997). Today, more than 30 000 new products are coming on the market (Barak, 2022). Companies must thus elaborate complex branding strategies to make consumers choose their products instead of one from competitors.

Branding strategies contain various facets and aspects, but it mainly starts with the elaboration of a recognizable label (D'Souza et al., 2006). The label has as primary objective to give the first impressions of the product while communicating the product key features. Consumers tend to want products they understand and a label carrying the essential information about the product will generate trust in the consumer's mind. Labels on a product are seen as a legal document that guarantee the reliability of the product (Ahmad et al., 2012). Given the ubiquity of labels in today's markets, companies must be creative when it comes to create a unique brand image (Lee et al., 2014). Additionally, the marketing strategy concerning the label should include the fact that the label will be used in different shapes and placements as pure packaging element but also as advertisement tool (West Coast Label, 2022).

Due to of all those important functions a label can fulfill, they have become an intrinsic element of product packaging (Packaging Labelling, 2022).

Corporations recognize that packaging is one of the most important marketing tools that exerts influence the buyers' purchasing decisions. It is a part of the identity of the product. The colors that are being used play a crucial role in attracting the eye of the buyer and distinguishing the product from competing offerings (Punjani, 2022). When consumers buy the product, they also buy the satisfaction that comes with it. This satisfaction will defer depending on the packaging features. There are several factors that can impact the perception of satisfaction, including: the attractiveness of the packaging, the color, the background, the front style, the printed available information, the handling and transportation option that the packaging includes (Abdullah et al., 2013).

The key elements that contribute to the perception of satisfaction are the color and the front style of the packaging. However, it should be noted that the impact of printed information seems to be more pronounced among people aged above 22. People older than 22 are generally more interested in what the product contains (Poturak, 2014). Hence, companies need to make judicious decisions regarding the packaging options in order to drive the sales of new products (Abdullah et al., 2013). In addition to the informational function of labels, having a label being part of the packaging helps the promotion of the product. This can save companies money by investing in labels instead of promotion campaigns (Poturak, 2014).

Overall, packaging appears to have a broader reach and greater impact than advertising, serving as the determining element to differentiate a product from competitor.

Consumers seeing the packaging also reinforce their purchase intention, even while using the product (Deliya & Parmar, 2012).

Additionally, packaging serves as a mean of establishing a distinct image for the same product. This can be used when the same product has different target segments. Creating different images of the same products instead of creating a new product can helps companies to save a lot of money. The product can thus be served in different shapes and sizes. The color and quality of the packaging can sometimes influence the consumer's

experience of the product itself (Spence & Velasco, 2018). The appreciation of the product is strongly linked with the appreciation of the packaging. Consumers tend to link a good packaging with a good product quality. The packaging becomes thus a tool to influence buyers' perception of the product quality. Consumers also tend to have difficulties to discern the product from its packaging, as they perceive the two as interconnected entities (Deliya & Parmar, 2012).

When designing a new packaging for a product intended to be sold on the international market, there are some challenges that come and must be taken into consideration. International companies particularly must take into account the differences in the preferences of consumers depending on factors like the geographical area they live in (Deliya & Parmar, 2012). A label color or symbol could be interpreted differently depending on the country where the product is sold. A label that would have an offensive or misleading effect could result in disastrous financial losses and a destroyed reputation for the issuing company. Many label scandals have already proven the importance of being careful when adding a label on a product.

III. Chapter 3: Deep dive into Award Labels

Labels are extensively used as mean of promotion exerting a significant influence on consumers' purchasing behavior. When it comes to promoting the quality, award labels have emerged as a commonly employed type of label. Award labels are independent organization analyzing the consumer's experiences with specific products and services. Their goal is to collect data to understand which products and services generated the highest consumers satisfaction regarding different attributes (Xandry, 2018). Consumers can leverage labels and logos as a strategy to minimize their purchasing risk whether the investment size is high or not (Jeddi & Zaiem, 2010). It also guarantees a certain standard and serves as reference point to let consumers anticipate the quality of their purchase.

1. Impact of award labels on consumers before buying

Most studies analyzing the impact of award labels on consumer's behavior has been primarily focused on wine and chocolate. Wine and cacao products are both products where some consumers tend to believe they do not have the skills to differentiate the high-quality products from the low-quality ones. That is why some refer to award labels to make their purchase decision (Chrea et al., 2011).

As the availability of similarly looking products in the market continues to increase, consumers are flooded with products having all attractive packaging. This makes the decision-making process sometimes very complex and even more effort demanding for customers. One of the good options to save time and money in research, is to buy something someone else has already judged as the good option. This enables consumers to directly have a first impression of the product without deep diving into the label detailed content. Time constrained shoppers are even less careful about the true value of a specific label (Sargent, 2018). Shoppers are permanently trying to combine speed in decision and the accuracy of the decision. Shoppers that are not interested in luxury food products such as wine tend to be even more susceptible to the award labels than the one that are. This also comes with the fact that expensive bottle mostly attracts discerning wine consumers (Sargent, 2018). Awards tend to have more pronounced influence on customers being poorly involved in the product they are buying.

Having an award label tend to increase the market share products especially when the product is sold at a low price (Larry Lockshin et al., 2006). This might come from the fact that award labels can act as a quality insurance. Using labels could be very useful on products sold on a lower price scale. Consumers tend to have perceptions that the price is indicative of the quality, and lower price ranges can often be associated with low-quality image (Calero-Holmes, 2023). Adding a quality award label to low priced products could thus improve their image and counter the low-price low-quality perception.

Given that award labels tend to be perceived as quality insurance, in a scenario where two similar products at the same price are being put into a market competition, the awarded product is expected to take over the biggest market shares. And with winning market shares must come increase in sales. The International Wine Challenge estimated that award winning wine could see their sales growing ten times higher than similar bottles without an award.

Regarding studies on award labels used on consumer goods other than wine, only few have been published. A study lead by the "Voted Product of the Year" label in partnership with Shopmium Belgique has analyzed the general feeling of Belgian consumers towards the "Voted Product of the Year" label.

ITEM	FR	NL
The POY logo influences me during my purchases	36%	29%
The POY logo gives a better image	66%	57%
The POY logo helps in making product choices	49%	43%
The POY logo is an essential decision making help in inflation period	51%	49%

Etude Shopmium Belgique, été 2022, un total de 1683 consommateurs actifs (50,3% francophones & 49,7% néerlandophones).
 Shopmium study Belgium, summer 2022 on 1683 active consumers (50,3% francophones & 49,7 dutch speaking).

Table 2: Voted Product of the Year Belgium

Source: Gelder, 2023

2. Impact of award labels on consumers after buying

Surprisingly, award labels not only impact buyers before their decision to buy, but also after they experienced the product. Customer's taste perception can be influenced when they are told a wine has won an award. This can thus impact to consumer in the decision to continue to buy the same wine, since the experience was improved by the presence of an award sticker (The Label Factory, n.d.). Even award labels unrelated to the quality of the wine can have an impact on the consumer's experience. An example of that is the label called "winemaker of the year", which do not relate to a specific type of wine, but to a global winery (Sargent, 2018).

3. Skepticism

The increase of wine award stickers consequently coming from a proliferation of wine competitions has influenced the perception of these awards accolades (The Label Factory, n.d.). The International Wine Competition (IWC) asserts that the market has become saturated with all sort of awards, each with varying degrees of credibility (Neuninger et al., 2017). This phenomenon has become a problem for buyers and sellers, as the proliferation of award stickers has led to consumer confusion and misperception. The abundance of existing wine awards has particularly increased since brand's marketing strategies employ it to target less experienced wine consumers. Large number of "dummy" prestigious looking stickers have been created, and customers do not always make the effort to read the content of the stickers before making the purchase. An example of those type of "dummy" stickers are "the best wine to consumer while eating a pizza". Those type of stickers could be done with any dish and is thus not relevant about the wine quality itself (Neuninger et al., 2017).

Some award stickers have intentionally been printed in small to make it complicated for the buyers to decipher the true meaning of the award. In addition, some wineries display on their bottles awards that were obtained more than 15 years ago, and sometimes on a different type of wine. This further contributes to the complexity of judging the authenticity and relevance of award stickers (Neuninger et al., 2017). The lack of transparent information regarding entities who are responsible for making those awards

has also led some consumers to mistrust consumer awards. The judge's identity and criteria of selection are often not even accessible.

Those dishonest practices in relation to wine awards has fostered some consumers to develop a form of skepticisms towards all award labels, resulting in an unintended inverse effect on consumers. Nevertheless, consumers often exhibit a willingness to pay more for wine having won an esteemed and reputable award. Thus, this underscores that wineries should not stop participating to wine contest, but instead only prioritize the most esteemed and reputable ones. Wineries should also invest in providing comprehensive explanations concerning the award that is being displayed on the bottle. This would thus enhance transparency and foster greater trust and confidence in the authenticity of award stickers. (Neuninger et al., 2017).

4. Ethic challenges and regulations

Even if the award stickers may all look fancy, it is crucial to acknowledge that not all wine labels have the same value. Some winemakers invest years or their entire career to get a specific award, while other wine awards may simply reward a wine for its regional origin. In order to avoid award labels losing their value and credibility, the wine industry has recognized the need to develop a code of conduct for the display of awards. This is particularly relevant since wine sellers know the impact of awards on their financial performance. Some could thus be tempted to organize fraudulent or biased wine tasting competitions (The Label Factory, n.d.).

There are currently no specific EU regulations concerning consumer food awards. The only consumer awards that is subject to EU Commission regulation is a consumer safety award for non-food products (European Comission, 2023). Consumer food award labels are thus operating under their own "set of rules". Popular consumer award labels have clear operating processes and are thus trusted, while other award labels tend to be less transparent. This is one of the reasons why, for example some award labels are seen with skepticism by some consumers (Neuninger et al., 2017).

5. Environmental Awards in the Service Industry

As the environmental question has been raised since the early 70 by scientific committees, it has now become a prominent concern for both companies and consumers (Castro, 2006). This has pushed consumers to add the impact of their purchase behavior on environment alongside other features such as price and quality when buying products. Nevertheless, it is sometimes difficult for consumers to estimate the impact of the product or service on the environment. Consumers tend to expect from companies to take the responsibility instead of relying on their individual efforts. The combination of increasing demand for environmentally friendly products and a lack of understanding of the impact from the consumer's perspective has prompted companies to make environmental claims. Companies can achieve this by using environmental labels confirming the positive actions undertaken by it (Font & Tribe, 2001) .

Environmental awards are labels and logos that are given to products and services operating while aiming to protect the environment. There are various types of environmental awards. Some have an international reach, and some are limited to national recognition. These awards help consumers to make environmentally conscious choices when buying products or services (Font & Tribe, 2001). They can also improve the company's image and be the trigger for financial benefits from governments and states. This could thus motivate some companies to invest in a giving it an eco-friendly image without taking real actions. This has led to some widespread behaviors such as greenwashing (de Vries et al., 2015). The environmental engagement of companies is rated following the Index of Corporate Environment Engagement. The score is highly variable depending on the sectors and industries. The Financial sector typically score lower than the tourism sector. This is partly due to the development of eco-tourism. However, mainly claims of those eco-tourism trips remain unverifiable and vague (Font & Tribe, 2001). Environmental awards are given following a set of features to what competing companies need to comply. There is no common agreement for the features to consider or not in different awards since there are many different. The European Environment Foundation recognizes 45 European Environment Awards all rewarding different industries and research programs working on environmental issues (Font & Tribe, 2001).

IV. Chapter 4: The Voted Product of the Year award

Various categories of award labels exist, encompassing recognition for product quality, eco-friendliness, and other notable attributes. However, the focus of this research paper revolves around a specific type of award label. This particular award label centers on acknowledging brands and their products for their noteworthy contributions in the realm of innovation. Widely recognized as the preeminent global leader in innovation award labels, the "Product of the Year" label assumes prominence in this study.

The classification of the "Voted Product of the Year" award as either a label or a logo varies across different sources. Considering functional proximity between labels and a logos, we argue that considering the "Voted Product of the Year" award as a label for the sake of this research paper does not compromise the accuracy or integrity of this study. The "Voted Product of the Year" award effectively fulfils the role of a label by informing consumers about the specific attribute of a product being its innovation, while also fitting the function of a logo identifying the "Voted Product of the Year" organization itself (Bailey & Gross, 2013).

In order to supplement the information available through online resources regarding the "Voted Product of the Year" organization, it was deemed necessary to seek for additional insights. Therefore, an interview was conducted with Philippe Gelder, CEO of Voted Product of the Year, to gain a deeper understanding on how it can impact consumers and brands.

Within the context of this study, a semi-directive interview approach was chosen for the interview with Mr. Phillipe Gelder. The semi directive-interview proceeds following different topics organized into a set of questions. The order of the questions can be more or less ranked depending on the need of the interviewer and flow of the conversation (Imbert, 2010). There are some key questions that can serve the interviewee to understand the overall scope and direction of the interview. The aim of the semi-directive interview is to collect data of good quality inside a reasonable timeframe. The interviewer has the flexibility to interfere on some answers given by the interviewee in order to go

deeper on a specific topic or seek for clarification on a given answer (De Ketele & Roegiers, 2009).

The principal purpose of this semi-directed interview was not to get information about the company itself but to gather insights regarding on impact the organization "Voted Product of the Year" can have on its stakeholders, specifically consumers and participating brands. The interview was conducted with the consent of Mr. Gelder. To ensure and facilitate further analysis, the interview was recorded and subsequently transcribed. The complete transcription of the interview can be found in the appendix section of this research paper (Appendix 1).

1. Results of the interview

Phillipe Gelder is CEO and majority shareholder of the organization Product of the Year. He leads the team that is currently working on the Belgian, French, and Dutch market as well as supporting licensees. The "Voted Product of the Year" organization aims to act as an intermediary between consumers and innovative products that were recently introduced to the market. By doing so, "Voted Product of the Year" aims to enhance consumer awareness and promote the adoption of innovative products in the market.

1.1 Driving brands to offer novelty to consumers.

Brands tend to constantly develop new products. The issue with the overload of new proposed products is that it might become difficult for consumers to understand what really is new, and what is just a slight update of an already existing product. "Voted Product of the Year" offers a solution to brands to put their innovation into spotlight and catch the consumer's attention. In pursuing its objective, "Voted Product of the Year" pushes brands to not only constantly reinvent themselves, but also to propose high quality products that match with the desiderata of the consumers. Recent trends such as vegetal products have pushed brands to develop new products that are 100% vegetal and thereby satisfy the consumer's demand.

The "Voted Product of the Year" organization uses independent research labs, such as Nielsen, to collect information about the new consumer trends. They reach out to external research partners in aim to remain fully independent and to provide scientific valid results. This aspect holds significant importance in order to provide brands with the real consumer trends. Participating brands have a unique opportunity to see their products being tested by consumers in real life situation. Consumers then must judge the product regarding 3 parameters: perceived innovation, attractiveness and satisfaction. The number of consumers testing products is approximately of about 15 to 20 thousand consumers per country. The primary objective is to offer an authentic and reliable assessment of a product, ensuring that consumers can confidently explore and embrace new offerings labeled "Voted Product of the Year" once they are introduced to the market. "Voted Product of the Year" wants to function as a trusted assurance, ensuring that the new product is characterized by innovation, high quality, and desirability, thus motivating consumers to give it a try.

1.2 Leveraging competitive advantage for brands

Participating to the "Voted Product of the Year" awards comes with a certain cost. In Belgium, a brand must pay 2500 euros per product to participate. If the brand wins the competition, it must pay an extra fee of 14 000 euros to use the label for one year. Nevertheless, the gains of participating and winning the competition might likely exceed the costs. First, participating brands receive the detailed report of the consumer's opinion about their product. Additionally, the winning product is expected to see its sales volume increase by approximately 25%. Indeed, products bearing the "Voted Product of the Year" label plebiscite the consumers attention and it becomes an argument to try the product. It can thus be considered as a marketing tool and as a tool to reassure the consumer when making choices during his groceries.

The "Voted Product of the Year" organization has already run different research regarding the effectiveness and notoriety of its label. Mr. Gelder stated, "the ability of "Voted Product of the Year" to make a consumer try a new product is two times stronger than just a logo mentioning "new" and one on four consumers will prefer a product bearing the "Voted Product of the Year" label than one without it". The "Voted Product of

the Year" label is also an argument for brands to ask for a higher price. Buying a product that has been validated by an organization gives the consumer an added value. Nevertheless, the influence on the consumer's WTP for a product bearing the "Voted Product of the Year" label remains variable, especially in period of inflation and other fast changing economic conditions.

1.3 Conclusion of Interview

Although the "Voted Product of the Year" organization has been growing intensively in the last 10 years, the influence it can have on consumers is highly variable depending on the economic circumstances. The recent pandemic of 2020 followed by the invasion of Ukraine has led to uncertain times and change in Belgian consumer's behavior (Beckers et al., 2021; Carter, 2022). These recent events affecting the European economy have very probably changed the volume of influence that such labels can have on consumers.

Additionally, there is a lack of comprehension regarding the different impact the label has depending on the type of consumer good bearing the "Voted Product of the Year" label. The label could thus have a completely different influence on consumers buying home appliances than on consumers buying grocery products. This presents an opportunity for further investigation and research.

V. Conclusion of Literature Review

To conclude, extensive research has demonstrated that labels have a significant influence on the consumer behavior. Most of studies are focusing on brand labels and food features labels. However, there are only few research concerning innovation award labels. The few existing are conducted in the context of winery products. It has been highlighted through different studies that the influence award labels can have on consumers varies depending on their purchase behavior. Like mentioned in Chapter 3, their level of involvement clearly influences their level of reliance on award labels. Moreover, it is important to take into consideration the existing skepticism of consumers toward award labels, which has also mainly been studied in the context of winery products.

Given the expected growth of the food market by over 6% in the next four years, it is anticipated that competitiveness among food companies will also increase (Statista, 2023). It is thus imperative for food companies to explore innovative ways to promote their products. Participating and winning an Innovation Award is one of the methods companies could use to take the lead in certain food categories (Gelder, 2023). However, few studies have been focusing on analyzing and quantifying consumers behavior towards quality awards labels other than in the context of wine products. We are thus wondering if award labels also influence Belgian consumers when applied on common food grocery products. In this research paper we will analyze the potential influence of the award label "Product of the Year" on Belgian consumers. The outcome of this research should give us a clearer view on the idea if consumers seek out to the label "Voted Product of the Year" and thus if it is in the interest of brands to participate to product contests organized by the "Voted Product of the Year" company.

PART 2: PRACTICAL FRAMEWORK

I. Analysis Model

The literature review has allowed us to analyze how labels are influencing the consumer's purchase behavior. This analysis has revealed that labels possess the potential to influence consumers in multiple ways. We have identified seven independent variables that elucidate how labels can shape consumer perceptions and behavior. These 7 variables encompass perceived quality, perceived uniqueness, perceived value, preference, willingness to pay and product trial. Furthermore, the extend of influence exerted by labels varies depending on various moderating variables, including socio-demographic variables such as age, gender, and level of education. Additionally, we want to explore if the previous knowledge of the label also appears to be a moderating variable.

The "Product of the Year" label has undertaken initial research to explore the potential effects of its label on consumer purchasing behavior in Belgium (Table 2). Building upon its preliminary investigation conducted by "Voted Product of the Year", our literature review has facilitated the expansion of the analysis to include additional variables, as mentioned above. The variables extracted from the literature review analysis will serve us to formulate and subsequently evaluate various hypotheses to our study.

II. Hypotheses

As previously mentioned, a comprehensive literature review was conducted to gain insights into the extent to which labels can influence consumer behavior toward products associated with them. Our research question focusses on examining the influence of one particular label, namely the "Voted Product of the Year" label. We thus want to verify if the variables identified from the literature review also holds for the unique context of the "Voted Product of the Year" label and to gain deeper understanding of consumer behavior towards this label within the Belgian market. By considering the independent and moderating variables, we identified a total of 9 hypotheses that we would like to test. These hypotheses will allow us to investigate and evaluate the relationships and effects associated with the "Voted Product of the Year" label in our study.

H1: The presence of the "Voted Product of the Year" label on a product has a positive impact on consumers' preference for it.

As discussed in Chapter 2.3.1 of the literature review, consumer preference for food products within the same category leans towards those bearing labels and logos that certify specific products and attributes (Meyerding, 2016). Consequently, it is crucial to investigate whether these finding also applies for the "Voted Product of the Year" label and whether the presence of the label positively influences consumer preferences for products bearing the label.

H2: The presence of the "Voted Product of the Year" label on a product has a positive impact on the WTP for it.

As outlined in the interview transcript with Phillippe Gelder, participating to the "Voted Product of the Year" contest incurs a certain cost for the brands. This cost varies depending on the geographical zone in which the brands want to sell its product. According to Mr. Gelder, brands can anticipate an increase in sales of about 25% if they win the "Voted Product of the Year" contest and thus the right to bear the label. However, this pertains solely to the impact of sales volumes. Therefore, it is worth investigating whether consumers exhibit a willingness to pay higher price for products bearing the "Voted Product of the Year" label. Additionally, it would be valuable to quantify the extent in percentage to which consumers are willing or unwilling to pay a premium for the products bearing the "Voted Product of the Year" label.

H3: The presence of the "Voted Product of the Year" label on a product positively influences the perceived quality.

The "Voted Product of the Year" label serves as a sort of insurance that a product, having won the "Voted Product of the Year" contest in its respective category, should possess a satisfactory level of quality. However, when consumers encounter a product on a grocery store shelf that bears the "Voted Product of the Year" label, they may not immediately gasp its significance. Therefore, the fourth hypothesis seeks to examine whether consumers, with only brief visual exposure and without prior information about the label,

perceive a product bearing the "Voted Product of the Year" label as of higher quality compared to a similar product without the label.

H4: The presence of the "Voted Product of the Year" label on a product positively influences the perceived uniqueness.

This fifth hypothesis aims to test if the "Voted Product of the Year" label could be seen as contributing attribute to the product's uniqueness. This is primarily since only one product within each category can win the "Voted Product of the Year" award, and that might give a feeling to the consumers that their purchase is distinct from other products in the same category. Furthermore, we aim to investigate whether the label has the potential to make the visual appearance of the product and its packaging appear unique.

H5: The presence of the "Voted Product of the Year" label on a product positively influences the perceived value.

According to Mr. Gelder, consumers may perceive "Voted Product of the Year" labeled products to possess higher value. This perception aligns with the quality assurance aspect associated with the label. Unlike the willingness to pay (WTP) which may be influenced by the product's perceived innovation and the consumer's curiosity-driven willingness to pay more, perceived value signifies an anticipation of higher satisfaction and consequently, higher monetary worth.

H6: The presence of the "Voted Product of the Year" label on a brand positively influences the consumer's trust in that brand

Brands participate in awards with the intention of demonstrating their trustworthiness to the target-audience. Winning an award for one of their products signifies the brand's commitment to offering innovative and high-quality products. However, considering that participation in the "Voted Product of the Year" awards incurs costs for these brands, it becomes essential for them to assess whether displaying the label on their product justifies the associated expenses.

This seventh's hypothesis aims to test whether consumers tend to trust a brand more if it has the label displayed on one of their products. Additionally, the hypothesis aims to evaluate the cost-effectiveness for brands to participate in the "Voted Product of the Year" contest. By investigating this hypothesis, we can ascertain the impact of the label on consumer trust perceptions and determine whether the benefits of brand participation in the "Voted Product of the Year" contest outweigh the associated costs.

H7: The presence the "Voted Product of the Year" label on a new product positively influences the intention to try a new product.

According to Mr. Gelder, brands participate in the "Voted Product of the Year" award contest with the expectation that winning the right to display the logo will lead to increased sales volumes for their product. This assumption is based on the belief that the label serves as an incentive for consumers to try out new products. Consequently, this serves as the primary motivation for brands to participate in the contest. Therefore, we aim to empirically test this hypothesis to determine whether it holds true, as it is crucial to understand whether winning the "Voted Product of the Year" award indeed represents a significant added value for participating and successful brands.

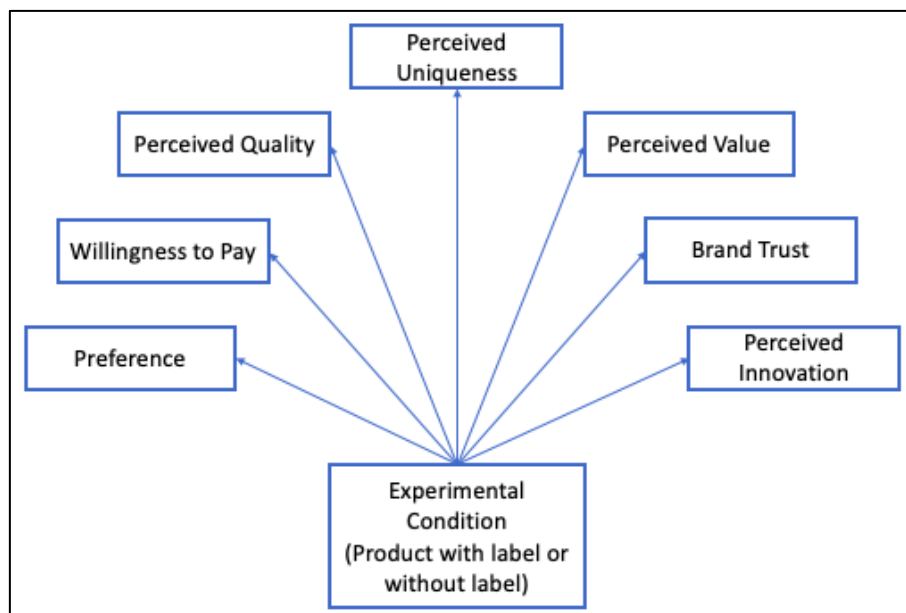


Figure 3: Conceptual model of the influence of the "Voted Product of the Year" label on the seven variables

H8: Prior knowledge of the "Voted Product of the Year" label moderates its impact on the preference for a product bearing the label.

Hypothesis number eight aims to understand whether priorly knowing the "Voted Product of the Year" label might influence the level of preference for a product with the label on it. We will thus verify if the prior knowledge of the label can be considered as a moderating variable influencing the magnitude of preference for a "Voted Product of the Year" labeled product.

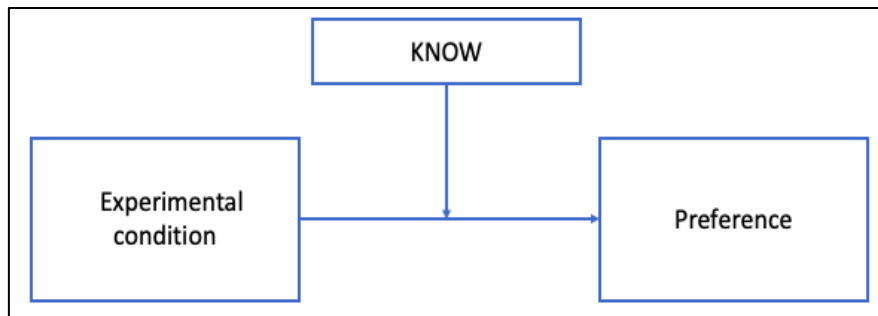


Figure 4: Conceptual model of the influence of KNOW on the relationship between the "Voted Product of the Year" label and Preference

H9: Socio-demographic variables such as age, gender, and level of education influence to which extent consumers are willing to pay more for a "Voted Product of the Year" labeled product.

According to Wandel (1997), the interpretation and sensitivity towards labels on product packaging vary based on socio-demographic variables. Specifically, age, gender, and level of education have been identified as the key variables influencing consumer perceptions of labels. One way of testing how sensitive consumers are towards label is investigating their willingness to pay for a product with a label on it (Loureiro & Umberger, 2003). This analysis will enable us to assess the generalizability of the findings regarding label sensitivity to the specific context of award labels.

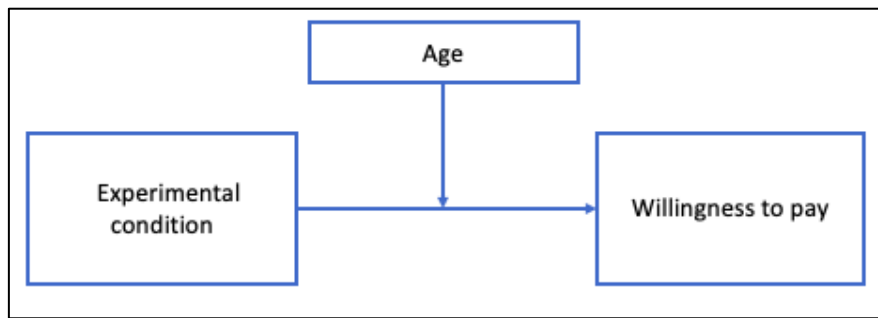


Figure 5: Conceptual model of the influence of Age on the relationship between the "Voted Product of the Year" label and WTP

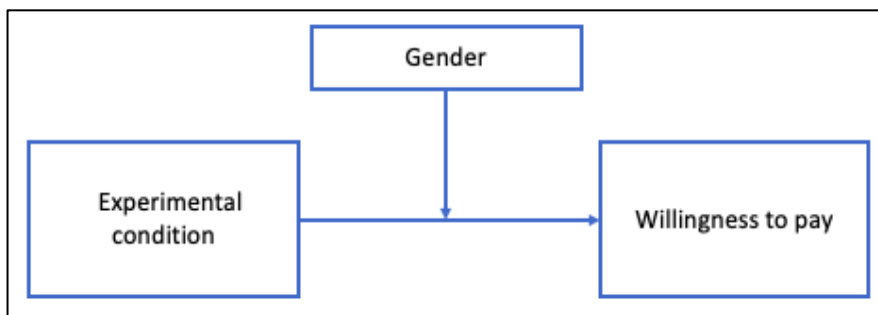


Figure 6: Conceptual model of the influence of the Gender on the relationship between the "Voted Product of the Year" label and WTP

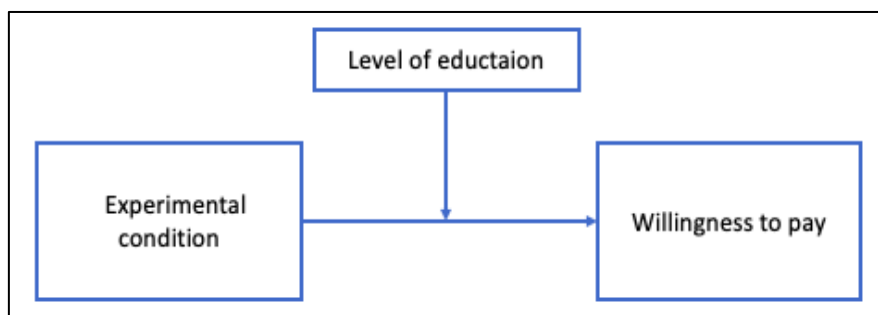


Figure 7: Conceptual model of the influence of the Level of Education on the relationship between the "Voted Product of the Year" label and WTP

III. Methodology

Based on the information obtained from the literature review and the derived hypotheses, our objective is to empirically test their validity within the specific context of the "Voted Product of the Year" label and Belgian consumers. Furthermore, we aim to determine the magnitude and significance of the nine identified variables. To achieve this, we will collect data through a quantitative survey administered to Belgian nationals.

1. Survey

The different hypothesis will be tested through a survey among Belgian nationals. In order to assess the hypotheses and the magnitude of the variables, specific questions have been assigned to each variable. In our search for an appropriate survey tool, we identified the software “Qualtrics XM” as the best most suitable option. Once the survey was constructed with the software, we published and distributed it on internet through various social media channels such as Facebook, WhatsApp, LinkedIn.

Following a brief consultation with former students regarding data collection through surveys, it was determined that a period of 10 days would be adequate to achieve the target of collecting 130 responses. The survey was published and distributed between June 22nd and June 28th. Upon completion of the data collection phase, the survey responses were extracted from the Qualtrics software for compatibility with the SPSS Statistics software.

2. Experiment

Various methods can be employed when conducting a marketing experiment. For our case, we aim to test out the influence that a label can have on consumers. Consequently, the “between-subject” experiment design has been determined as the most suitable approach. Unlike the “within-subject” experimental design, the “between-subject” experiment design involves exposing respondents to a single treatment, while maintaining consistency in the survey questions and their sequence. Respondents are randomly assigned to different treatments, thereby forming distinct treatment groups. This random allocation of respondents to different treatments represents a significant strength in terms of experimental validity. Furthermore, the between-subject design minimizes potential biases by exposing respondents to only one treatment. Ultimately, the objective of between-subject experiments is to analyze potential behavioral differences among the various treatment groups (Charness et al., 2012).

In order to mitigate potential biases arising from respondents' pre-existing preferences for specific products, we opted to present them with a basic product possessing a solitary innovative attribute: pasta with a cooking time of just 3 minutes. This product is fictitiously manufactured under the brand name "Gusto." The packaging of the product

showcased a small logo indicating the use of wheat dough and an inscription specifying the pasta type as "fusilli." Deliberately, we limited the display to the front packaging of the product to replicate a situation similar to encountering a product on a supermarket shelf. Further details regarding the specific product utilized in the experiment can be found in Appendix 2.

All participants were presented with exactly the same product, differing only in the presence or absence of the "Voted Product of the Year" label. The label serves as the treatment condition, and respondents exposed to the product with the label on its package constitute the treatment group. Conversely, the control group consists of respondents exposed to the product but without the label on its package (Appendix 2). Both the treatment and control groups were distributed among respondents in equal proportions, ensuring that half of the participants viewed the product with the label, while the other half viewed it without the label. Subsequent statistical analysis will determine if a significant difference exists between the responses provided by the treatment group and the control group. Any observed differences will be attributed to the presence of the "Voted Product of the Year" label on the product's package, which represents the treatment condition.

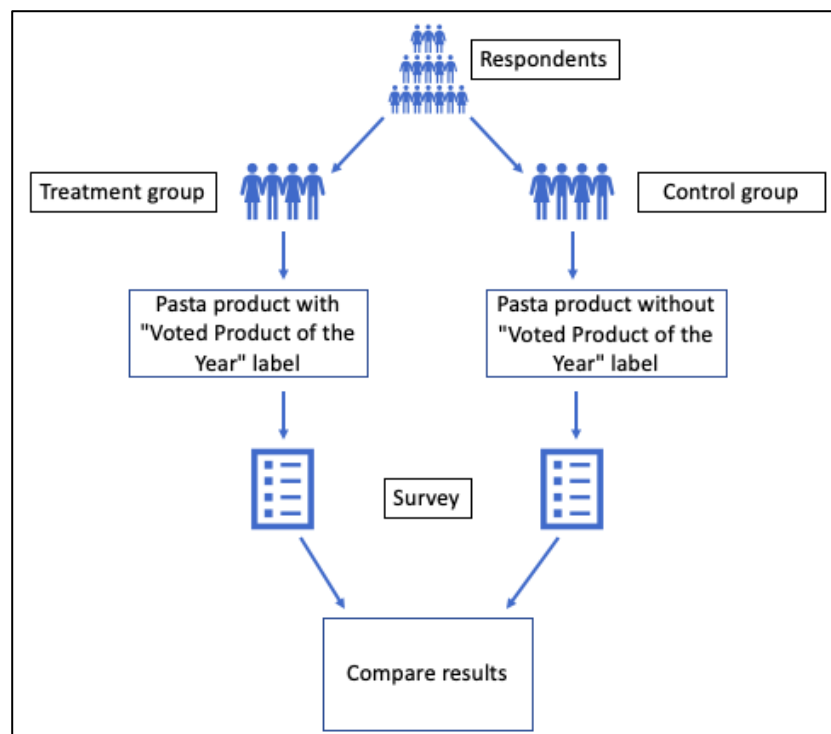


Figure 8: Conceptual model of the Between-Subjects design experiment

3. Questions and scales

In order to reach a high survey completion rate, the survey questions must be clear to every respondent to prevent him/her to abandon the survey. For that, we decided to adopt a simple understandable language and sentence structure. We also paid attention to not use double negations and complex jargon language. Questions were all close ended except one at the end demanding participants if they want to add any comment regarding the survey. Questions were all close ended except one at the end demanding participants if they want to add any comment regarding the survey. Close attention was also paid to the flow of the questions asked. We wanted to develop a survey in where the flow of the question appeared natural for the respondents. The complete survey and a summary of the items of that survey can be found in Appendix 2 and 4.

For the purpose of answer gathering, a 7-point Likert scale was adopted for each question, with the exception of the item WTP2. The choice of using a Likert scale was based on its effectiveness in assessing respondents' agreement or disagreement with specific statements. However, an important decision to be made was the determination of the number of points to include in the Likert scale. Previous marketing research studies have employed either a 5-point Likert scale or a 7-point Likert scale. In this study, we opted for a 7-point Likert scale based on the findings of Joshi et al. (2015). They suggested that a 7-point Likert scale yields better results due to its provision of a wider range of response options, which may better capture the true opinions of the respondents.

As mentioned above, all items, with the exception of WTP2, will be assessed using a 7-point Likert scale. However, the WTP2 item, which seeks to quantify the percentage by which individuals are willing to pay more for a product bearing the label, will be measured in percentage using a slider scale (Appendix 2). This choice was made due to the numeric nature of the response required for this particular item, as well as the potential for a wide range of responses. Utilizing a slider scale was judged the most suitable approach for gathering responses to this type of item (QuestionPro, n.d.).

4. Final questionnaire

The survey eventually consisted of 22 closed end questions and one open-ended question. When clicking on the survey link, respondents were directed to a webpage containing a brief explanation of the survey's context and my contact information for any inquiries. The explanation informed respondents that the survey was part of my master's thesis and assured them of the anonymity of their responses. To prevent potential biases, no further details about the thesis topic were provided.

When clicking for the next page, respondents were required to indicate their agreement or disagreement with the collection and analysis of their answers. Those who selected "no" were directed to the end of the survey, while those who agreed continued to the case study section. In this section, respondents were exposed to either the treatment or control product, accompanied by basic additional information about the brand and product. Notably, no specific information about the "Voted Product of the Year" label was provided to either the treatment or control group to prevent bias.

The questionnaire is structured into two distinct blocks. The first block comprises 7 core questions aimed at testing the 7 independent variables, each of which is further divided into 2 to 4 sub-questions. Additionally, within this block, one last question is included to assess the respondents' knowledge of the "Voted Product of the Year" label as a moderating variable. The second block focuses on 3 socio-demographic moderating variables. Furthermore, an open-ended question was included at the end of the survey to allow respondents to provide any additional comments they may have.

Respondents are required to complete all the answers in the first block before proceeding to the second block. To provide a visual representation of their progress, a progress bar is displayed to respondents as they navigate through the survey. Once respondents have completed the survey, they will be presented with a message expressing gratitude for their participation.

5. Questionnaire distribution

Like mentioned above, the Qualtrics XM software was chosen due to its extensive range of scale options and survey types, surpassing alternatives such as Google Forms or Typeform. In addition, Qualtrics offers various distribution methods through the internet. The efficiency and clarity of the distribution process are crucial to achieve the target of collecting at least 130 responses. While web surveys generally exhibit higher response rates, we acknowledge potential challenges associated with this method (Truell, 2003).

The survey was primarily distributed through social media platforms, using URLs as the means of access. However, it is important to recognize that some potential respondents may exhibit skepticism towards clicking on unfamiliar links. Heightened concerns about cybersecurity breaches have led to increased caution among individuals regarding unknown links (Garera et al., 2007). To address this issue, we employed an URL shortener to create a more user-friendly appearance for the shared link. Furthermore, a brief message explaining the nature of the survey was included to provide additional context. Although this approach may not eliminate all instances of click abstention, it serves to minimize such issues. Moreover, web distributed surveys generally exhibit a higher completion rate than mail distributed surveys (Truell, 2003).

While considering alternative distribution methods, we briefly thought about sharing the survey through a mailing list and reaching out to the "Voted Product of the Year" label CEO to inquire about the possibility of sharing the survey with the company's newsletter subscribers. However, we quickly concluded that such an approach could introduce biases in the responses. We thus did not reach out to Mr. Gelder for the survey distribution.

6. Testing

Before sharing the survey on a large scale, a pilot test was conducted on a small sample of 5 individuals to gather feedback in a real-world setting. The pilot test participants consisted of 3 males and 2 females. Based on the feedback received from the pilot testing, two modifications were made to the survey.

The first modification pertained to ensuring anonymity and consent for the analysis of the survey responses. Firstly, the introduction lacked explicit clarification that all responses would remain anonymous. This was rectified to provide participants with clear assurance regarding the confidentiality of their answers. Secondly, we also forgot to ask a binary screening question for the consent of gathering and analyzing the answers. Respondents that would answer no to that consent question would automatically redirect to the end of the survey.

Another valuable feedback we received was the suggestion to include an open-ended question where respondents could provide additional comments about the survey. This open question proved to be beneficial as it allowed participants to express their opinions about the product. This additional question served as a valuable tool for gathering qualitative feedback and capturing any additional thoughts or perspectives from the respondents.

Furthermore, we received feedback regarding grammatical and spelling errors, which were corrected. To gauge the time required to complete the survey, we asked the pilot testers to provide their completion time. The average response indicated that it took approximately 3 minutes and 30 seconds to complete the survey. This feedback confirmed our initial assessment that the survey length was reasonable and not overly time-consuming. After incorporating the feedback and making the necessary adjustments, the survey was deemed suitable for distribution on a larger scale.

IV. Statistical Analysis

1. Data preparation

After the closure of the online survey on Qualtrics, the data was exported to the SPSS software, ensuring that the information regarding the group affiliation of each respondent was included. This information was deemed crucial for subsequent statistical analyses. To ensure data validity, it was necessary to ensure the completeness of the analyzed data. Out of a total of 182 respondents, 17 did not complete the survey, making their data unusable for analysis purposes. Furthermore, 2 respondents did not provide their consent for the collection and analysis of their responses. Consequently, a total of 163 responses will be used for the statistical analysis. No errors were detected during the data exportation process.

2. Verification of scale

The study employed a series of survey questions consisting of distinct items to analyze the seven variables. Each variable exhibited a varying number of items, ranging from two to four. As mentioned in prior chapters, the primary aim of the study is to examine potential disparities in survey responses between two distinct groups of participants: the treatment group and the control group. To accomplish this objective, a comparative analysis of the mean values between the two groups will be conducted for each variable. To facilitate this analysis, the items corresponding to each variable will be aggregated by calculating their respective means.

Nevertheless, before making a mean of the items, we must analyze the relevance as well as the reliance of each item. Our intention is to investigate the individual contribution and relevance of each item to the underlying variable. We thus decided to conduct dimension reduction analysis using the Principal Components Analysis (PCA) method. Following the PCA analysis, we proceeded to a reliability check using the Cronbach's Alpha method. By conducting these two analyses, we can gain a comprehensive understanding of the feasibility of constructing the variable from its constituent items, as well as the potential for reducing the required number of items in the variable construction process.

2.1 Principal component analysis (PCA)

The application of a principal components analysis as a dimension reduction technique enables us to assess the correlation strength among the utilized items and determine the feasibility of reducing the number of dimensions. This analysis facilitates the identification of items that exhibit significant variance capture, thereby enabling their extraction without substantial loss of information (Wold et al., 1987).

Before beginning the dimension reduction process, it is essential to assess the factorizability of the data. This involves several preliminary checks. Firstly, we must verify that the items are significantly correlated to each other. Secondly, we evaluate the Kaiser-Meier-Olkin (KMO) coefficient, ensuring it equalize or surpasses the threshold of 0.5 (Tahar et al., 2010). Lastly, we check the significance of the Bartlett's sphericity test at a threshold lower than 0.05 (Tobias & Carlson, 1969). If all three conditions are satisfied, we can affirm the factorizability of the data.

We decided to detail the factor analysis of the variable "Perceived Innovation" (INNOV) only. The details regarding the PCA of the other variables can be found in Appendix 5. We decided to show the details of the factor analysis of the variable "Perceived Innovation" since it is composed of four items, which exceeds the item count of most other variables. We want to understand if we can reduce the number of dimensions. Consequently, our first step involves verifying the factorizability of the data associated with this variable by subjecting it to the three conditions mentioned above. As we can see in the table 3 below, all items are correlated to each other.

Inter-Item Correlation Matrix				
	INNOV1	INNOV2	INNOV3	INNOV4
INNOV1	1.000	.569	.651	.575
INNOV2	.569	1.000	.651	.460
INNOV3	.651	.651	1.000	.502
INNOV4	.575	.460	.502	1.000

Table 3: Correlation Matrix of variable Perceived Innovation

Source: SPSS Statistics

Table 4 shows us that the conditions regarding a KMO index superior to 0.5 is validated. The Bartlett's test of sphericity that is significant due to a p-value lower than 0.05.

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.794
Bartlett's Test of Sphericity	Approx. Chi-Square	260.109
	df	6
	Sig.	<.001

Table 4: KMO and Bartlett's test for variable Perceived Innovation

Source: SPSS Statistics

As the three conditions are met, we can then start our PCA analysis and components extraction. Table 5 shows us that after the that the first component, namely INNOV1 has an eigenvalue superior to one and captures 67.73% of the total variance.

Total Variance Explained						
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.709	67.730	67.730	2.709	67.730	67.730
2	.578	14.442	82.172			
3	.397	9.919	92.091			
4	.316	7.909	100.000			
Extraction Method: Principal Component Analysis.						

Table 5: Total Variance Explained for variable Perceived Innovation, Source: SPSS Statistics

After the item extraction, we had a look at the communalities in table 6. Those communalities tell us the proportion of variance that is accounted for by extracting the item. Considering that the communality value for each item is above 0.5, we can consider that each item contributes sufficient variance to the variable, and thus that we must keep each item corresponding to the INNOV variable (Patnaik & Tarei, 2022).

Communalities		
	Initial	Extraction
INNOV1	1.000	.730
INNOV2	1.000	.666
INNOV3	1.000	.738
INNOV4	1.000	.576
Extraction Method: Principal Component Analysis.		

Table 6: Communalities for variable Perceived Innovation

Source: SPSS Statistics

Eventually, table 7 enables us to see the component matrix allowing us to understand the strengths and direction of the relationship between the components and the variable. The 0.5 threshold is exceeded for each item. The strength is thus significant, and we thus keep all the items for creating this variable (Budaev, 2010).

Component Matrix^a	
	Component 1
INNOV1	.854
INNOV2	.816
INNOV3	.859
INNOV4	.759
Extraction Method: Principal Component Analysis.	
a. 1 components extracted.	

Table 7: : Component Matrix for variable Perceived Innovation

Source: SPSS Statistics

To explore the possibility of dimension reduction for the remaining variables, we followed a similar approach. We conducted the necessary analyses to determine if the number of dimensions could be reduced for each variable. The results indicated that all variables were factorizable; however, after examining the communalities and component matrix, we concluded that it was appropriate to retain all items associated with their respective variables and not reduce the number of dimensions. Nevertheless, a summary

of the explained variance for each variable when reduced to one dimension can be found in Table 8.

Variable	Number of dimensions kept	Percentage of Total Variance Explained
Perceived quality	1	83.7%
Perceived Uniqueness	1	56.22%
Perceived value	1	80.1%
Preference	1	71.33%
Willingness to pay	1	74.79%
Perceived Innovation	1	67.73%
Brand Trust	1	88.17%

Table 8: Number of Dimensions kept and % of Total Variance explained for the factorizable variables

Source: SPSS Statistics

2.2 Cronbach's Alpha

To assess the internal consistency of the scales comprising the items, we conducted a Cronbach's alpha test for each variable. This test allows us to evaluate the extent to which the items within a scale measure the same underlying construct. A higher alpha value indicates stronger construct validity. It is widely accepted among researchers that a minimum alpha value of 0.7 signifies a high level of internal reliability for the scale. Additionally, this test helps identify any items that may introduce measurement errors into the analysis (Taber, 2018).

We present the results of the Cronbach's alpha test conducted on the "Perceived Innovation" variable, which comprises four items: INNOV1, INNOV2, INNOV3, and INNOV4. The Cronbach's alpha coefficient for the perceived innovation items exceeds the threshold of 0.7 (Table 9). Moreover, Table 10 indicates that removing any of the items would not improve the Cronbach's alpha value for the perceived innovation variable. Consequently, we retained all four items in the analysis.

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.835	.840	4

Table 9: Cronbach's Alpha for variable Perceived Innovation

Source: SPSS Statistics

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
INNOV 1	12.38	13.114	.718	.525	.772
INNOV 2	12.98	12.394	.656	.468	.797
INNOV 3	12.57	12.889	.721	.548	.769
INNOV 4	12.80	12.730	.589	.368	.830

Table 10: Total statistics for variable Perceived Innovation

Source: SPSS Statistics

The same procedure was applied to the remaining variables, and the detailed results can be found in Appendix 6. For the variables perceived quality, perceived value, perceived innovation, and brand trust, the Cronbach's alpha coefficients exceeded the threshold of 0.7, and no improvement in reliability was observed by removing any items. Hence, the scales for these variables are considered reliable. However, the variables perceived uniqueness, preference, and willingness to pay exhibited Cronbach's alpha coefficients below 0.7, and no enhancement in reliability is achievable by eliminating any items. Consequently, we retained all items associated with their respective variables for hypothesis testing based on these findings.

3. Summary of items and variables

3.1 Dependent variables

As previously stated, we retained all the items and created new variables based on them. Table 11 below presents the descriptive statistics for each item, including the mean, median, and standard deviation. It is worth noting that the item WTP2 was measured using a distinct scale compared to the other items.

<i>Statistics</i>					
	N		Mean	Median	Std. Deviation
	Valid	Missing			
QUAL1	163	0	4.69	5.00	1.403
QUAL2	163	0	4.66	5.00	1.568
QUAL3	163	0	4.45	5.00	1.306
UNI1	163	0	4.06	4.00	1.643
UNI2	163	0	3.69	4.00	1.573
UNI3	163	0	4.76	5.00	1.515
VAL1	163	0	3.50	3.00	1.349
VAL2	163	0	3.53	3.00	1.496
PREF1	163	0	4.09	4.00	1.549
PREF2	163	0	4.17	4.00	1.425
WTP1	163	0	3.19	3.00	1.395
WTP2	163	0	6.84	5.00	7.836
INNOV1	163	0	4.53	5.00	1.297
INNOV2	163	0	3.93	4.00	1.495
INNOV3	163	0	4.34	5.00	1.330
INNOV4	163	0	4.11	4.00	1.536
TRU1	163	0	4.02	4.00	1.388
TRU2	163	0	3.88	4.00	1.431

Table 11: Items

Source: SPSS Statistics

Subsequently, we derived new variables by calculating the means of the respective items. Table 12 presents the descriptive statistics for these newly created variables. However, it is important to acknowledge that we standardized the variables of both items, WTP1 and WTP2, before combining them into a single variable and conducting the subsequent hypothesis testing. This was done to account for the different scales of these items. However, we have included table 12 below, which displays the variables before the

standardization process took place. Table 13 shows the descriptive statistics of the standardized new variable WTP.

<i>Statistics</i>					
	N		Mean	Median	Std. Deviation
	Valid	Missing			
QUAL	163	0	4.6033	5.0000	1.30555
UNI	163	0	4.1718	4.0000	1.18249
VAL	163	0	3.5153	3.5000	1.27345
PREF	163	0	4.1288	4.0000	1.25657
WTP1	163	0	3.19	3.00	1.395
WTP2	163	0	6.8405	5.0000	7.83623
INNOV	163	0	4.2270	4.2500	1.16030
TRU	163	0	3.9509	4.0000	1.32313

Table 12: Created dependent variables

Source: SPSS Statistics

<i>Descriptive Statistics</i>					
	N	Minimum	Maximum	Mean	Std. Deviation
WTP	163	-1.22	2.52	.0001	.86473
Valid N	163				

Table 13: Created variable WTP after standardization

Source: SPSS Statistics

3.2 Independent variable

The variable in this study is the condition to which the survey respondents were exposed: the product with the label (representing the treatment group) and the product without the label (representing the control group). Respondents who viewed the labeled product were assigned the value 1, while those in the control group who viewed the product without the label were assigned the value 0. Table 14 provides information on the sample sizes for each group. Due to data deletion as discussed in Chapter 4.1, there were five more respondents exposed to the product with the label than to the product without the label.

<i>Statistics</i>			
		Label	Control
N	Valid	163	163
	Missing	0	0
Sum		84	79

Table 14: Descriptive statistics for independent variables Label & Control

Source: SPSS Statistics

3.3 Moderating variables

The objective of this research paper is also to investigate the potential moderating effects that may influence the intensity of respondents' answers. Specifically, two moderating variables are considered: prior knowledge of the "Voted Product of the Year" label and socio-demographic conditions. The socio-demographic conditions consist of three sub-variables: age, gender, and level of education. Table 15 and graph shows us that 46% percent of the respondents had prior knowledge of the label.

<i>KNOW</i>		
	N	%
Yes	75	46.0%
No	88	54.0%

Table 15: Descriptive statistics for moderating variable KNOW

Source: SPSS Statistics

V. Results

1. Demographics

In terms of the demographic characteristics of our sample, we collected information on three socio-demographic variables: Age (AGE), gender (GEN), and level of education (EDUC). The GEN variable consisted of three categories: "Men," "Women," and "do not wish to answer." Based on Table 16, it is evident that the majority of respondents identified as male (58.9%). Female respondents accounted for 40.5% of the sample, while one respondent chose not to disclose its gender.

<i>GEN</i>		
	N	%
Do not wish to answer	1	0.6%
Female	66	40.5%
Male	96	58.9%

Table 16: Gender distribution among respondents

Source: SPSS Statistics

Regarding the AGE variable, respondents were asked to indicate which age category they belonged to, with five different options provided. Table 17 illustrates that the majority of respondents fall within the age group of 18 to 24 years old.

<i>AGE</i>		
	N	%
0-18	0	0%
25-39	13	8.0%
64+	15	9.2%
40-64	40	24.5%
18-24	95	58.3%

Table 17: Age distribution among respondents

Source: SPSS Statistics

In addition, respondents were asked about their highest level of completed education. They could select from four categories: High School, Upper secondary school, bachelor's degree, and master's degree. Table 18 demonstrates that the majority of respondents have attained at least a master's degree in their educational journey.

<i>EDUC</i>		
	N	%
High School	6	3.7%
Upper Secondary School	6	3.7%
Bachelor	57	35.0%
Master	94	57.7%

Table 18: Level of Education distribution among respondents

Source: SPSS Statistics

2. Hypotheses testing

2.1 Independent sample T-test

To evaluate hypotheses 1 to 7, we employed an independent samples t-test. This test allows us to determine if there is a significant difference in behavior between the treatment group and the control group in our experiment. The independent t-test compares the means of a given variable between two groups. The null hypothesis considers that the means are equal and that the two groups do not show a different behavior. If the significance of the independent sample t-test is equal or less than 0.05, we can reject the null hypothesis. That proves that the difference in means between the groups is significantly different and we can thus adopt the alternative hypothesis (Ross & Willson, 2017). Specifically, we compared the means of variables PREF, WTP, QUAL, UNI, VAL, TRU, and INNOV between the treatment and control groups. If the two-tailed p-value for the independent samples t-test is less than 0.05, the null hypothesis is rejected, indicating a significant difference in means between the two groups. For comprehensive details on the testing of the initial seven hypotheses, please refer to Appendix 7.

H1: The presence of the "Voted Product of the Year" label on a product has a positive impact on consumers' preference for it.

Regarding the first hypothesis, there was a noticeable difference in product preference between the two groups. The treatment group exhibited an average score of 4.33 on a seven-point Likert scale, while the control group had a lower average score of 3.93. Conducting an independent samples t-test on the variable PREF, we obtained a two-tailed p-value of 0.037. This p-value falls below the threshold of 0.05, indicating a statistically significant difference between the two groups. Furthermore, the Levene's test for equality of variance indicates that the assumption of equal variances is valid, enhancing the reliability of the t-test results.

Based on the obtained results, we can reject the null hypothesis and conclude that there is a significant difference in the responses and behaviour between the treatment group and the control group. We can deduct from this finding that the presence of the "Voted Product of the Year" label has a positive impact on consumer preference for the product bearing the label. The first hypothesis is validated.

H2: The presence of the "Voted Product of the Year" label on a product has a positive impact on the WTP for it.

As mentioned earlier, the items WTP1 and WTP2 were measured on different scales. To address this issue, we standardized both items before creating the composite variable WTP. Following the standardization process, we conducted an independent sample t-test on this variable, revealing a significant difference in means between the treatment and control groups. The two-tailed p-value for the test was 0.033, indicating statistical significance below the 0.05 threshold. Furthermore, the Levene's test for equality of variance confirmed that the assumption of equal variances is valid, further reinforcing the reliability of the t-test results. Therefore, we can validate the second hypothesis, stating that the presence of the "Voted Product of the Year" label increases consumers' willingness to pay.

H3: The presence of the "Voted Product of the Year" label on a product positively influences the perceived quality.

The independent sample t-test conducted for the third hypothesis shows that the treatment group had a higher perceived quality score with an average of 4.81 out of 7, while the control group had an average score of 4.39 out of 7. The two-tailed p-value for this test is 0.041, which falls below the threshold of 0.05. Moreover, when the Levene's test of equal variance is not significant, the two-tailed p-value of the independent sample t-test remains lower than the 0.05 threshold at 0.043. Therefore, we can confidently conclude that there is a significant difference in means between the two groups for the variable QUAL. Therefore, we can reject the null hypothesis of equality of means and validate hypothesis 3. The presence of the "Voted Product of the Year" label on a product positively influences its perceived quality.

H4: The presence of the "Voted Product of the Year" label on a product positively influences the perceived uniqueness.

The fourth hypothesis examines whether the presence of the "Voted Product of the Year" label makes a product more unique to consumers. The treatment group had an average score of 4.33 out of 7, while the control group had an average score of 4 out of 7. However, the slight difference in means between the two groups is not statistically significant, as indicated by the two-tailed p-value of 0.072. This p-value exceeds the threshold of 0.05, leading us to reject the fourth hypothesis. Thus, based on the analysis, it cannot be concluded that the presence of the "Voted Product of the Year" label does make a product more unique for consumers.

H5: The presence of the "Voted Product of the Year" label on a product positively influences the perceived value.

The fifth hypothesis was also assessed using an independent sample t-test. For items related to this hypothesis, respondents in the treatment group scored an average of 3.66 out of 7 on a seven-point Likert scale, while the control group scored an average of 3.36 out of 7 on the same scale. There was a slight difference between the average responses

of the two groups. However, with a two-tailed p-value of 0.13, we cannot conclude that the difference in means between the two groups is statistically significant. Consequently, we are unable to reject the null hypothesis of equality of means. Thus, the fifth hypothesis must be rejected, indicating that consumers do not attribute a higher value to products labeled with the "Voted Product of the Year" label.

H6: The presence of the "Voted Product of the Year" label on a brand positively influences the consumer's trust in that brand

For the items related to the sixth hypothesis, the treatment group respondents scored an average of 4.21 out of 7, while the control group respondents scored an average of 3.68 out of 7. The two-tailed p-value for the difference in means is 0.01, which is significant and below the threshold of 0.05. Additionally, the Levene's test for equality of variance supports the assumption of equal variances, further strengthening the reliability of the t-test results. Consequently, we can reject the null hypothesis and validate the sixth hypothesis. The presence of the "Voted Product of the Year" label on a brand's product increases consumer trust in that brand.

H7: The presence the "Voted Product of the Year" label on a new product positively influences the intention to try a new product.

The seventh hypothesis was as well tested using an independent sample t-test to examine the difference in means between the two groups of respondents. The treatment group respondents had an average score of 4.45 for the items associated with the seventh hypothesis, while the control group scored an average of 3.99. The two-tailed p-value for this independent sample t-test is 0.012, which falls below the threshold of 0.05. Furthermore, the Levene's test for equality of variance indicates that the assumption of equal variances is supported, further enhancing the reliability of the t-test results. Therefore, we can reject the null hypothesis of equal means and confirm the seventh hypothesis. The presence of the "Voted Product of the Year" label increases consumer willingness to try out a new product.

Hypothesis	Difference in % between mean of treatment group and mean of control group
H1	5.7%
H2	9.3%
H3	6%
H4	4.7%
H5	4.3%
H6	7.6%
H7	6.6%

Table 19: Difference in % between mean of treatment group and mean of control group

Source: SPSS Statistics

2.2 Moderating effects

To investigate whether there are moderating effects coming from prior knowledge of the "Voted Product of the Year" label or socio-demographic variables, we conducted a two-way ANOVA. This analytical approach allows us to simultaneously examine the impact of two categorical variables on a continuous variable. Specifically, we examined the moderating effect of prior knowledge of the "Voted Product of the Year" label on preferences for a product with or without the label. Additionally, we analyzed the variation in willingness to pay based on socio-demographic factors such as age, gender, and level of education.

H8: Prior knowledge of the "Voted Product of the Year" label moderates its impact on the preference for a product bearing the label.

To test this hypothesis, we conducted a two-way ANOVA using the SPSS software. The dependent variable was designated as "PREF," while the fixed factors were the categorical variables "Label" (indicating the appurtenance to the treatment or control group) and "KNOW" (representing previous knowledge of the label).

During the analysis, we observed that the groups and subgroups were not of equal size, with some variations of up to 13 individuals. This difference in group size exceeded 10% of the largest group's size, thereby failing to meet the requirement of equal group sizes. However, an alternative requirement for ANOVA is that the population variances of the groups are equal. The Levene's test, performed as part of the analysis, yielded a

significance level of 0.921, which is well above the threshold of 0.05. As a result, we cannot reject the null hypothesis that the subgroups have equal population variances. This indicates that the requirements for conducting an analysis of variance are met.

Following the two-way ANOVA, we found that both the "Label" and "KNOW" variables individually had significant effects on the "PREF" variable, with a p-value of 0.014, which is below the 0.05 threshold. However, the combined interaction effect of these variables was not deemed significant, with a p-value of 0.28. This outcome is expected since the previous knowledge of the label does not influence the group assignment of the experiment's respondents.

The purpose of this moderating effect analysis is to determine whether prior knowledge of the label moderates and enhances the magnitude of preference for the product in both groups.

Figure 9 indicates a noticeable difference in the mean of the variable "PREF" based on whether respondents had prior knowledge of the label in both groups. However, the difference is significantly more pronounced for the group that had seen the product with the label. From this observation, we can infer that previous knowledge of the label acts as a moderating effect, intensifying the preference for the product. As a result, we confirm the validity of hypothesis 8.

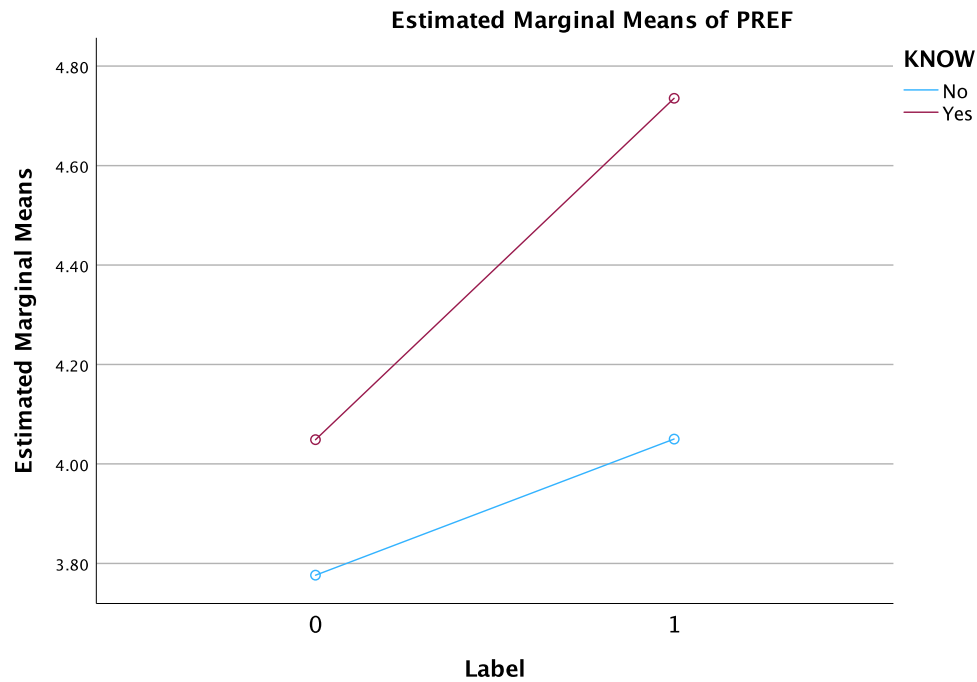


Figure 9: Moderating effect of variable KNOW

Source: SPSS Statistics

H9: Socio-demographic variables such as age, gender, and level of education influence to which extent consumers are willing to pay more for a "Voted Product of the Year" labeled product.

To examine the potential impact of socio-demographic variables on willingness to pay, we employed a similar approach as described earlier. We performed a two-way ANOVA, with the dependent variable "WTP," and the fixed factors "AGE," "GEN," and "EDUC."

The result of the two-way ANOVA shows that there is no significant difference in willingness to pay for the "Voted Product of the Year" labeled product across different age groups. Similarly, when examining the different gender groups, no significant moderating effect was observed. Additionally, the analysis revealed that the level of education does not have a significant influence on the willingness to pay more for a "Voted Product of the Year" labeled product. Consequently, we reject hypothesis 9. It is worth noting that the high variance in population sizes among the groups and sub-groups

contributes to the lack of significance in the socio-demographic moderation test. For more detailed information on this analysis, please refer to Appendix 8.

Hypotheses		Conclusion
H1	Validated	The presence of the "Voted Product of the Year" label on a product has a positive impact on consumers' preference for it.
H2	Validated	The presence of the "Voted Product of the Year" label on a product has a positive impact on the WTP for it.
H3	Validated	The presence of the "Voted Product of the Year" label on a product positively influences the perceived quality.
H4	Rejected	The presence of the "Voted Product of the Year" label on a product does NOT positively influences the perceived uniqueness.
H5	Rejected	The presence of the "Voted Product of the Year" label on a product does NOT positively influences the perceived value.
H6	Validated	The presence of the "Voted Product of the Year" label on a brand positively influences the consumer's trust in that brand.
H7	Validated	The presence the "Voted Product of the Year" label on a new product positively influences the intention to try a new product.
H8	Validated	Prior knowledge of the "Voted Product of the Year" label moderates its impact on the preference for a product bearing the label.
H9	Rejected	Socio-demographic variables such as age, gender, and level of education does NOT influence to which extent consumers are willing to pay more for a "Voted Product of the Year" labeled product.

Table 20: Summary of hypothesis testing

2.3 Multiple Linear Regression

To examine the potential relationships between variables, we conducted a multiple linear regression analysis. The purpose was to determine if the scores given on certain variables could influence the outcome of the willingness to pay (WTP) score. The WTP variable was set as the dependent variable, while the variables QUAL, UNI, VAL, PREF, INNOV, and TRU were included as independent variables in the regression model.

Based on Table 20, the R-squared value indicates that 54.1% of the variability in the WTP score can be explained by the regression model. Furthermore, Table 21, which presents the ANOVA results, demonstrates that the model used is statistically significant at the 0.05 threshold.

Eventually, Table 22 shows that VAL, PREF, and INNOV are the most influential predictors in the model. These variables contribute significantly to the model since they exhibit a significance coefficient below the 0.05 threshold. Therefore, VAL, PREF, and INNOV have the strongest impact on predicting the willingness to pay.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.736 ^a	.541	.524	.59681
a. Predictors: (Constant), TRU, UNI, PREF, VAL, QUAL, INNOV				

Table 21: Model Summary of MLR on WTP

Source: SPSS Statistics

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	65.572	6	10.929	30.682	<.001 ^b
	Residual	55.565	156	.356		
	Total	121.137	162			
a. Dependent Variable: WTP						
b. Predictors: (Constant), TRU, UNI, PREF, VAL, QUAL, INNOV						

Table 22: ANOVA of MLR on WTP

Source: SPSS Statistics

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	-2.223	.202		-11.024	<.001
	QUAL	-.040	.062	-.061	-.643	.521
	UNI	.029	.062	.039	.468	.641
	VAL	.254	.059	.374	4.279	<.001
	PREF	.186	.061	.270	3.048	.003
	INNOV	.173	.076	.232	2.269	.025
	TRU	-.026	.066	-.040	-.394	.694
a. Dependent Variable: WTP						

Table 23: Coefficients of MLR on WTP

Source: SPSS Statistics

DISCUSSION

Throughout the literature review, we examined seven potential effects that labels could have on consumer behavior. Since our research focused specifically on the impact of the "Voted Product of the Year" label on Belgian consumers, we conducted an experimental study and survey exclusively targeting Belgian nationals to test these hypotheses on the label. After analyzing the data obtained from our statistical analysis, we can confirm six out of the nine hypotheses. Consequently, we can conclude that the existing literature adequately reflects the influence that a label like the "Voted Product of the Year" label can have on Belgian consumers.

The quantitative study was designed as a between-subjects experiment, wherein participants were randomly assigned to one of two conditions. The treatment group was exposed to the pasta product featuring the label, while the control group viewed the same pasta product without the label. Subsequently, respondents were required to provide ratings on a Likert scale. To determine whether the observed differences in ratings between the two groups could be attributed to the presence of the label, an independent samples t-test was conducted. This statistical analysis allowed for an assessment of whether the label influenced the scores for each of the seven dependent variables. The described methodology was replicated for every dependent variable investigated in the study.

First, we wanted to investigate the potential impact of the "Voted Product of the Year" label on respondents' product preferences. Our findings revealed that participants exposed to the labeled product demonstrated, on average, a 5.7% higher preference score compared to those who did not encounter the label. The results of the independent sample t-test confirmed the statistical significance of this disparity, providing support for our hypothesis and aligning with the conclusions drawn from the existing literature review. This finding aligns with the findings of Meryerding (2016) that indicates that between similar products at the same price, the consumer would rather prefer the one bearing at least one label.

The literature review findings indicated a greater willingness to pay for labeled products. Consistently, respondents who were exposed to the product featuring the "Voted Product

of the Year" label exhibited a 5% higher willingness to pay a prime of 8.1% of the price for the product. Therefore, the conclusions drawn by Velčovská & Del Chiappa (2015) regarding an increased willingness to pay of maximum 10% for labeled products are applicable to the "Voted Product of the Year" label and Belgian consumers. Afterwards, we wanted to test if consumers attributed a higher quality to labeled products. The results of the independent sample t-test revealed that respondents assigned a significant 6% higher quality score to the product bearing the label. These findings regarding the perceived quality of labeled products are congruent with the findings from Jeddi & Zaiem (2010) mentioned in the literature review.

The literature review highlighted that label could enhance the perceived uniqueness of a product in the eyes of consumers. While respondents who were exposed to the product with the "Voted Product of the Year" label attributed a 4.7% higher uniqueness score to the product, we were unable to establish the statistical significance of this difference through an independent sample t-test. As a result, we must reject the that statements from the CenturyLabel company apply to the "Voted Product of the Year" label in the Belgian market. We also wanted to explore whether the presence of the label influenced the perceived value of the intrinsic product. The difference in perceived value scores was observed to be 4.3%, but the independent sample t-test did not yield a significant difference. Therefore, based on our analysis, we could not support the notion mentioned by Mr. Gelder (2023) that the presence of the "Voted Product of the Year" label significantly impacts the perceived uniqueness and perceived value of a product.

According to Jeddi & Zaiem (2010), labels are recognized as a powerful tool for brands to gain consumers' trust. In line with this, our experiment and survey revealed that when the product was sold with the label, respondents expressed a significant 7.6% higher level of trust in the brand. Similar to what Mr. Gelder mentioned in our interview, labels can also serve as a valuable instrument for brands to enhance the perceived innovation of their products. Supporting this notion, respondents gave, on average, a 6.6% higher innovation score to the product that featured the "Voted Product of the Year" label.

Furthermore, we aimed to explore any potential moderating effects. Firstly, the survey revealed that nearly half of the Belgian population (46%) is aware of the "Voted Product

of the Year" label, surpassing our initial expectations. This indicates that the label has established a significant presence in the minds of Belgian consumers. The moderation analysis demonstrated that prior knowledge of the label enhances consumer preference for the labeled product.

The second moderation analysis sought to examine whether socio-demographic variables such as age, gender, and education exerted an influence on the willingness to pay for labeled products. According to Wandel (1997), individuals' sensitivity to labels varies based on these socio-demographic variables, with the typical consumer of labeled products being a well-educated 40-year-old woman. We sought to test this hypothesis specifically on the willingness to pay variable, as it serves as a representative measure of sensitivity towards labels (Loureiro & Umberger, 2003). However, the results did not reveal any significant moderating effects from the socio-demographic variables on willingness to pay.

Statistical verification confirmed the validity of 6 out of the 9 hypotheses examined. Consequently, the findings from the literature review align with our investigation of the "Voted Product of the Year" label's impact on the Belgian market.

CONCLUSION, LIMITATIONS, RECOMMENDATIONS, AND MANAGERIAL IMPLICATIONS

1. Conclusion

The food market shows perpetual growth, with brands and manufacturers continuously introducing new products to consumers (Statista, 2023). However, this profusion of choice can overwhelm consumers, leading to decision-making troubles in the context of food purchases. As elucidated in the literature review, labels emerge as valuable tools helping consumers to navigate in order to make well-informed choices that align with their individual requirements (Spencer-Joliffe, 2022). Moreover, labels represent a powerful tool for brands, enabling them to establish distinct identities amidst fierce competition (D'Souza et al., 2006). The functional nature of labels resides in their ability to convey specific signals to consumers, thereby exerting influence over consumer perceptions and behaviors (Trigui & Giraud, 2013).

Through our analysis, we obtained a deeper understanding of the signals that product labels can convey. The statistical analysis enabled us to explore how the presence of the "Product of the Year" label on a product package influences consumers through various signals. We focused on signals such as quality, uniqueness, value, brand trust, and innovation.

From the identified signals in the literature review, three signals were found to apply to the "Voted Product of the Year" label and Belgian consumers. Specifically, the "Voted Product of the Year" label conveyed signals of quality, brand trust, and innovation to Belgian consumers. However, we could not establish evidence supporting the notion that the "Voted Product of the Year" label conveys signals of product uniqueness or higher value to Belgian consumers.

In addition to that, we also wanted to test if the label could have a direct influence on the consumer's preference and willingness to pay. The "Product of the Year" label influences positively the preference of consumers for a product bearing its label. Belgian consumers also exerted to pay an average prime of 8.1% of the price for an innovative product

bearing the label. This represents a nearly 50% higher prime than the prime desired to pay for the same innovative product without the label (5.5%).

Having established the effects of the "Voted Product of the Year" label on Belgian consumers, our next objective was to examine whether moderating variables could alter the degree to which the "Voted Product of the Year" label influences consumers. It was observed that prior knowledge of the label heightened the preference of Belgian consumers for a product bearing the label. Exposure to the label beforehand significantly influenced consumers' preference in favor of labeled products. Additionally, we sought to investigate the potential influence of socio-demographic variables such as age, gender, and level of education consumers' willingness to pay for labeled products. However, our analysis did not reveal any significant effects of these socio-demographic variables on consumers' willingness to pay.

By integrating the literature review with our quantitative analysis, we have successfully addressed our research question. The answer to our research question confirms that award labels, such as the "Product of the Year" label, do have an influence on Belgian consumers. Firstly, the label enhances the perception of quality and innovation among Belgian consumers for products that bear the label. Secondly, award labels, including the "Voted Product of the Year" label, contribute to an increased level of consumer trust in brands that utilize the label. Lastly, the presence of the label on a product positively impacts consumer preference and willingness to pay for the product.

Finally, the literature review process provided valuable insights on the extensively researched field of labels' influence on consumer behavior. However, limited studies have specifically focused on the impact of award labels, and no research has been found regarding the influence of the Product of the Year label on Belgian consumers.

2. Limitations

Despite successfully confirming six out of the nine hypotheses presented in this research paper, it is essential to acknowledge and address the limitations associated with our study.

First, there are limitations regarding the representativeness of our survey respondents in relation to all Belgian consumers. The data we collected was based on responses from 163 individuals, which may limit the generalizability of our findings to the entire population of Belgian consumers. Moreover, nearly all respondents are between 18 and 64 years old, which raises concerns about the representativeness of our results for consumers aged over 64 years old and younger than 18 years old. This unequal age distribution might be attributed to the survey's predominant distribution through social media platforms, which may be less familiar or accessible to older individuals. Additionally, it is important to note that the survey was conducted in French, meaning that our results primarily reflect the perspectives of French-speaking Belgian consumers, in that way excluding a portion of the overall Belgian consumer population.

Secondly, the experiment that was run on the respondents also involves some limitations. We are aware that the results might have varied if we presented a different alimentary product to our respondents. In order to minimize the bias linked with the product, we deliberately decided to use a very basic food product such as pasta, as it does not show particular differences within its food category.

Furthermore, we made a chose to limit the number of socio-demographic variables collected to only three. We did so in order to avoid burdening the respondents with a lengthy survey and to ensure that it did not appear overly intrusive. However, we acknowledge that other variables such as occupation, region, and household size may have served as potential moderators in the study.

Finally, as mentioned by Mr. Gelder, it is important to recognize that the impact of labels, including the "Voted Product of the Year" label, may vary depending on the economic conjuncture. As highlighted in the literature review, economic factors such as inflation can serve as moderators influencing the magnitude of the effect that labels have on consumer behavior.

3. Recommendations

As mentioned above, our research includes limitations, which in turn provide opportunities for future work. A similar approach to our research could be undertaken to gain a more comprehensive understanding of the topic and conduct as well to a more in-depth analysis. Firstly, conducting a similar experimentation and survey with a different product would be valuable. It would be insightful to examine whether the results differ when a product other than pasta is presented to the participants. We believe that a product involving higher monetary costs could generate distinct outcomes, leading to different conclusions at the end of the experiment.

Additionally, conducting the experiment and survey in Dutch to specifically target the Dutch-speaking population in Belgium could yield different results. The consumer behavior may vary across regions due to cultural differences (Sirius Insight, 2021).

4. Managerial Implications

This part aims to describe how the findings from our experiment and survey can be used by the "Product of the Year" organization as well as brands. Our analysis has revealed that the "Voted Product of the Year" label holds considerable influence over the purchasing behavior of Belgian consumers, making it an effective tool for conveying specific signals to consumers.

The findings from our experiment show that consumers who are already familiar with the "Voted Product of the Year" label exhibit a stronger preference for products that bear the label. Consequently, it is crucial for the "Product of the Year" organization to ensure maximum exposure of the label to consumers. This can be achieved through continuous investment in marketing efforts and enhancing visibility. By doing so, consumers are more likely to develop a preference for products featuring the label. Moreover, this serves as a persuasive selling argument for the organization in attracting brands to participate in their annual contest.

Brands have at their disposal various tools to enhance their reputation. This research paper has demonstrated that incorporating the "Voted Product of the Year" label can

assist brands in building consumer trust. Attaining the privilege to display the label on their products can become an integral component of a brand strategy aimed at increasing consumer trust across their entire product range. Additionally, brands can utilize the "Voted Product of the Year" label for products where quality is a significant factor in consumers' purchasing decisions, thus gaining a larger market share for that specific product range. This is supported by the perception of Belgian consumers, who consider a product labeled with "Voted Product of the Year" to be of higher quality.

Furthermore, our study concludes that a product labeled with "Voted Product of the Year" can be sold at a slightly higher price. Brands seeking to increase revenues may find it advantageous to participate in the "Voted Product of the Year" awards. However, it is crucial for brands to carefully analyze whether the costs associated with bearing the "Voted Product of the Year" label do not outweigh the benefits of a slight price increase. It is important to find a balance, ensuring that the price increase does not exceed 8% in order to maintain consumers' willingness to pay for the product.

Finally, it is imperative for brands to bear in mind the fact that the "Product of the Year" organization rewards brands that propose innovative solutions that effectively cater to consumer demands. Consequently, brands must exert diligent efforts in augmenting their efforts to meet the demand for products that align with contemporary trends and address pressing societal challenges. Given the permanent evolution of the food industry, brands bear the responsibility of guiding its trajectory by adapting to shifting consumer preferences and attentively monitoring emergent trends.

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Appendices

1. Interview transcript with Phillipe Gelder

Arthur Van de Venne : Bonjour Phillipe, comment allez-vous ?

Phillipe Gelder : Salut Arthur, ça va très bien et toi ?

A : Pareillement. Merci beaucoup d'avoir accepté cette invitation pour cet interview dans le cadre de mon mémoire. Je réalise un mémoire sur l'influence des labels et logos concours sur le comportement d'achat des consommateurs belges.

P : Génial, dis-moi, quelles questions as-tu concernant ce sujet ?

A : Alors tout d'abord, est ce que vous pouvez m'expliquer votre rôle chez le produit de l'année ?

P : Ben moi je suis le président et CEO, je suis propriétaire de la société l'actionnaire majoritaire. Je dirige la boîte et toutes les équipes.

A : Vous êtes combien dans les équipes ?

P : Alors il faut savoir qu'élus produit de l'année est présent dans 40 pays. Nous on gère directement 3 pays qui sont : la Belgique la France et les Pays-Bas. On a donc on a une quinzaine de personnes qui font ça et on fait aussi du support pour tous les pays licenciés. On a également je dirais une grosse centaine de personnes qui s'occupent des différents pays mais qui sont des licenciés. Donc payent en fait un « fee », un pourcentage de leur chiffre d'affaires pour pouvoir utiliser le concept business d'élus produit de l'année dans le monde.

A: C'est quoi la mission de produit l'année?

P : La mission de produit de l'année c'est de faire connaître les innovations produites. On propose donc des services aux annonceurs et industriels qui fabriquent des produits, des marques produits et le but est de faire connaître ces innovations et de les plébisciter vis-à-vis des consommateurs puisque chez nous ce n'est que les consommateurs qui apprécient les produits et se faisant, on met en avant évidemment les innovations des marques mais aussi on pousse les marques à continuellement se réinventer et à trouver des solutions innovantes pour aller vers les désirs du consommateur. En ce moment par exemple, on voit beaucoup de initiatives en effet vers des produits plus sains ou des produits ou il y a une tendance sur le CBD aussi par exemple, enfin des choses comme ça. Mais le végétal et cetera donc voilà c'est notre mission c'est de c'est d'aller plus vers les desideratas des consommateurs et de faire en sorte que les industriels soient plus en phase avec les plaisirs des consommateurs en matière d'innovation.

A : Et comment arrivez-vous à déterminer quels sont les desideratas actuels et futurs des consommateurs ? Comment collectez-vous ce genre de données ?

P : Cela se fait à l'aide d'études spécifiques vers des consommateurs pour les produits qui sont candidats élus produits de l'année. On utilise un l'institut de recherche indépendant, c'est principalement Nielsen qui fait ces études pour nous de manière à avoir la neutralité et l'objectivité dans les résultats, l'impartialité dans les résultats

A : Dans les tests que vous réalisez avec les échantillons de consommateurs, ce sont quels types de paramètres qui sont pris en compte pour faire la sélection des produits qui se voient attribuer le logo ?

P : Si tu vas voir sur notre brochure c'est assez bien indiqué. Il y a 3 paramètres qui sont pris en comptes : l'innovation perçue, l'attractivité, la satisfaction. Évidemment on a toute une série de listes de questions. Quand on fait une étude sur là sur la perception du produit et sur comment ils imaginent le pack et cetera. Enfin, on a aussi une partie de « testing produit » pour les produits candidats. Tous les produits sont testés à hauteur de 120 consommateurs minimum qui utilisent le produit en situation réelle de consommation. Donc il l'utilise réellement et puis on a à peu près par catégorie de produits un minimum de 500 consommateurs qui vont donner leur avis sur le produit.

Donc finalement ça fait des milliers de consommateurs par étude par année. On a à peu près 15 à 20 milles consommateurs par pays qui évaluent les produits. Et évidemment on demande à des femmes à d'évaluer des produits féminins, a des allergiques pour des produits allergènes et cetera quoi.

A : Concernant les produits alimentaires plus spécifiquement, quels sont les paramètres utilisés ?

P : Les paramètres sont toujours les mêmes que ceux mentionné tout a l'heure. C'est toujours les mêmes mais évidemment quand on est sur des produits alimentaires, on en a sur la satisfaction, sur le « testing du produit » on demande comment dire, l'avis sur le goût le look etc. Il y a toute une série d'éléments et finalement ça donne des cotes qui sont rassemblées par l'institut de recherche. On va aussi essayer de ne pas être trop long dans le questionnaire parce que sinon à un moment donné consommateur décroche.

A: Quels sont les avantages pour les marques de participer au concours produit de l'année ?

P : En fait les marques de manière très claire, en participant à élu produit de l'année et en utilisant le logo, parce que bon ce n'est pas tout de le gagner, encore faut-il l'utiliser. Donc en le mettant sa communication sur le packaging ou autre, en se faisant elle plébiscite le l'existence du produit et le consommateur trouve ça intéressant. Il y a en général 25% d'augmentation des ventes pour les marques utilisant le logo sur un produit. C'est un outil de promotion et de marketing principalement sur le lieu de vente ou pour la fidélisation, ou pour rassurer les consommateurs sur ses choix et c'est très efficace.

A : Ce sont plutôt des nouvelles marques qui veulent lancer un nouveau produit qui vont vers vous ou ce sont des marques qui sont déjà bien ancrées depuis longtemps dans un certain marché ?

P : Alors la condition d'accès au concours c'est que les produits participants ne peuvent pas avoir plus de 2 années d'existence. Donc c'est de réellement avoir été introduite dans le marché au maximum il y a deux ans, vingt-quatre mois. Ce sont donc ce sont des

produits nouveaux et en effet quand un produit nouveau, vu que l'être humain n'aime pas le changement, pour tester un nouveau produit il a parfois besoin d'arguments et ce logo élu produit de l'année lui donne un élément de conviction complémentaire qui lui donne envie d'aller essayer de produit.

A : Et du coup en fait, les entreprises doivent déjà avoir mis le produit sur le marché pour après venir vers vous pour participer au concours ? Ou est-ce qu'elles ne peuvent juste ne pas encore avoir lancé le produit ?

P : Alors il faut-il faut qu'il soit lancé parce qu'il faut qu'il soit accessible en magasin. Donc la condition c'est 2 années maximum et il faut qu'il soit disponible dans le commerce.

A : Est-ce que vous faites des suivis des résultats de placer le logo produit de l'année ? Et si oui, est-ce que vous savez quel est l'impact que cela peut avoir sur le consommateur ?

P : Et bien on a évidemment différents éléments d'information qui sont évidemment fort différents selon la catégorie de produits. Mais ce qu'on sait c'est que le logo « élu produit de l'année » incite deux fois plus les consommateurs à acheter le produit que par exemple un logo avec mention nouveau. Donc évidemment il plébiscite les consommateurs. On sait donc aussi qu'un consommateur sur quatre va préférer un produit qui a le logo à un produit qu'il n'en a pas. On sait aussi très clairement qu'en effet, le logo permet de demander plus d'argent pour un produit par rapport à un autre parce que ça lui donne une plus-value. Combien, c'est difficile à dire. Et puis évidemment on est par exemple en ce moment dans une période d'inflation et de difficultés générales donc ça joue un petit peu différemment. Mais bon, on a aussi élu produit de l'année pour les produits que l'on appelle marque distributeur. C'est à dire les produits de Colruyt, Delhaize et autres. On a donc aussi un concours spécifique pour ces produits-là. Donc cette technique de faire appel au logo « produit de l'année » évidemment fonctionne assez bien avec les consommateurs oui.

A : Vous me disiez que les consommateurs pouvaient voir le logo sur le packaging. Quels sont les autres canaux de communication sur lequel ils peuvent voir la mention du logo ?

P : Les marques l'utilise principalement sur tout ce qui est publicitaire. Que ce soit de l'affichage des spots TV, même des spots radios et sur des display magasins, sur des présentoirs magasins, sur les packs. Maintenant, beaucoup sur internet aussi. Enfin en général quand une marque le fait bien, ils essaient d'arroser à peu près toutes les expressions possibles de la marque.

A : Quel est le coût de participation au concours ainsi que d'exploitation du logo ?

P : De quel marché parlez-vous ? Belgique, France ou autre ?

A : Pour le marché Belge par exemple ?

P : Pour le marché belge tu as un frais de participation de 2500 euros. Cette participation de 2500€ te permet de participer à l'étude, et donc d'avoir l'étude et tous les résultats. Que tu gagnes ou que tu perdes tu as évidemment les résultats de ton produit mais aussi des concurrents, de la catégorie et cetera. Ensuite, dès lors que tu es gagnant, tu dois payer 14000€ pour l'usage du logo pendant un an. Donc ça c'est le principe. Évidemment, ça a des prix différents selon les autres pays mais ça c'est pour en Belgique.

A : Quels sont les challenges actuels et à venir pour le logo « produit de l'année » ? Notamment au niveau des autres logos et labels qui existent ? Comment peut-on se démarquer par rapport aux autres logos et labels qui assurent la qualité d'un produit innovant ?

P : Et bien écoute, nous sommes le seul et le logo qui fait appel à une société d'étude externe et qui investit beaucoup d'argent pour ça. Nous offrons dès lors une neutralité totale et exclusive sur des consommateurs qui ne sont pas forcément déjà en lien avec la marque. Beaucoup d'autres logos où ils appellent Facebook, ou les marques peuvent dire « voter pour moi » et cetera, et c'est complètement biaisé. Donc nous on a des USP tout à fait spécifique qui en effet assure cette rigueur des résultats. On pense d'ailleurs que, comment dire, de nos jours quand tu vas quand tu exprimes la réalité d'une marque et cetera, si tu n'as pas des éléments qui sont clairs, tangibles et scientifiquement solides, tu risque de te faire vite descendre par le marché quoi.

A : Je compte faire une enquête en ligne sur les consommateurs belges vis-à-vis de comment est-ce qu'ils aperçoivent les logos concours en général et comment est-ce que ça influence leur comportement d'achat. Je demandais du coup si y avait par exemple des choses que toi tu trouvais intéressant à analyser ? Cela se ferait dans le cadre de mon mémoire de master.

P : Écoute, on fait nous des études couramment sur la notoriété du logo sur toute une série de choses. Donc nous ça nous intéresse toujours de savoir quelle est la perception des consommateurs sur les logos existants. Lesquels ils pensent qu'ils sont les plus crédibles, lesquels vont le plus les inciter à acheter et cetera. On vient de faire une étude récente sur 3000 ou 4000 consommateurs belges dont tu pourrais disposer si tu veux. Il faudrait juste que je la retrouve. Mais ce n'est pas un problème. Ça a été fait en juillet. C'est sur la connaissance du logo et cetera. Et on a en général pas mal d'infos. On fait ça couramment quoi. Si tu veux je peux te la faire envoyer.

A : Je pense alors que l'interview touche à sa fin. Merci beaucoup Philippe pour tes ton temps ainsi que toutes les infos partagées. Je te souhaite une agréable soirée et à bientôt !

P : Ciao Arthur, bonne soirée.

2. Survey

Bonjour !

Tout d'abord, merci beaucoup de répondre à cette enquête que je réalise dans le cadre de mon mémoire en ingénieur de gestion.

Répondre à ce questionnaire vous prendra 5 minutes, et vos réponses resteront anonymes. Merci de répondre à chaque question, même si certaines d'entre elles vous semblent identiques. Vous pouvez me contacter à l'adresse e-mail suivante au cas où vous auriez des questions ou si vous souhaitez obtenir des informations supplémentaires sur cette enquête.

arthur.vandevenne@student.uclouvain.be

* J'accepte que mes réponses soient enregistrées et analysées dans le cadre de ce travail.

☐ Oui

☐ Non

<

Page suivante >

Veuillez examiner attentivement le produit représenté sur l'image ci-dessous.

La marque "Gusto" a récemment lancé un nouveau type de pâtes qui cuisent en seulement 3 minutes. Les pâtes indiquées sur la photo ci-dessous sont de type fusilli, mais la marque Gusto mettra bientôt sur le marché d'autres types de pâtes avec le même temps de cuisson de 3 minutes.

[Page suivante >](#)[Page suivante >](#)

* Dans quelle mesure êtes-vous d'accord avec les affirmations suivantes ?

	Pas du tout d'accord (1)	Pas d'accord (2)	Plutôt en désaccord (3)	Ni d'accord, ni pas d'accord (4)	Plutôt d'accord (5)	D'accord (6)	Tout à fait d'accord (7)
J'attribuerai plus de valeur à cette marque-là qu'à d'autres marques de pâtes.	☐	☐	☐	☐	☐	☐	☐
Un prix plus élevé pour ce produit par rapport à d'autres pâtes serait justifié.	☐	☐	☐	☐	☐	☐	☐

* Dans quelle mesure êtes-vous d'accord avec les affirmations suivantes ?

	Pas du tout d'accord (1)	Pas d'accord (2)	Plutôt en désaccord (3)	Ni d'accord, ni pas d'accord (4)	Plutôt d'accord (5)	D'accord (6)	Tout à fait d'accord (7)
Si le produit est au même prix que les autres pâtes, j'aurai davantage tendance à opter pour ce produit.	☐	☐	☐	☐	☐	☐	☐
Les pâtes de la marque Gusto contiennent des attributs constituant un argument de vente important.	☐	☐	☐	☐	☐	☐	☐

* Dans quelle mesure êtes-vous d'accord avec les affirmations suivantes ?

	Pas du tout d'accord (1)	Pas d'accord (2)	Plutôt en désaccord (3)	Ni d'accord, ni pas d'accord (4)	Plutôt d'accord (5)	D'accord (6)	Tout à fait d'accord (7)
Je suis prêt(e) à dépenser davantage pour ce produit que pour un autre de sa catégorie.	☐	☐	☐	☐	☐	☐	☐

* Jusqu'à quel pourcentage seriez-vous prêt à payer en plus pour le produit Gusto ? (0-50 %). Indiquez 0 si vous ne seriez pas prêt à payer en plus.

Cliquez pour écrire votre choix

0 50

* Dans quelle mesure êtes-vous d'accord avec les affirmations suivantes ?

	Pas du tout d'accord (1)	Pas d'accord (2)	Plutôt en désaccord (3)	Ni d'accord, ni pas d'accord (4)	Plutôt d'accord (5)	D'accord (6)	Tout à fait d'accord (7)
Je serais enclin(e) à essayer d'autres produits de la marque Gusto.	☐	☐	☐	☐	☐	☐	☐
La marque Gusto pourrait me pousser à modifier occasionnellement mes habitudes d'achat concernant les pâtes.	☐	☐	☐	☐	☐	☐	☐
D'autres produits alimentaires proposés par marque Gusto pourraient susciter en moi l'envie de les essayer.	☐	☐	☐	☐	☐	☐	☐
Je pourrais recourir à la marque Gusto lorsque je recherche un produit innovant.	☐	☐	☐	☐	☐	☐	☐

* Dans quelle mesure êtes-vous d'accord avec les affirmations suivantes ?

	Pas du tout d'accord (1)	Pas d'accord (2)	Plutôt en désaccord (3)	Ni d'accord, ni pas d'accord (4)	Plutôt d'accord (5)	D'accord (6)	Tout à fait d'accord (7)
Je pourrais me fier à la marque Gusto lorsque je recherche un produit de qualité.	☐	☐	☐	☐	☐	☐	☐
Je me sentirai plus à l'aise de recommander un produit de la marque Gusto, car sa qualité devrait être garantie par celle-ci	☐	☐	☐	☐	☐	☐	☐

*

Connaissez-vous le label "Élu Produit de l'Année" ?



☐ Oui

☐ Non

*À quelle tranche d'âge appartenez-vous ?

- ☐ 0-18 ans
- ☐ 18-24 ans
- ☐ 25-39 ans
- ☐ 40-64 ans
- ☐ 64 ans et plus

*Quel est votre genre?

- ☐ Femme
- ☐ Homme
- ☐ Ne souhaite pas répondre

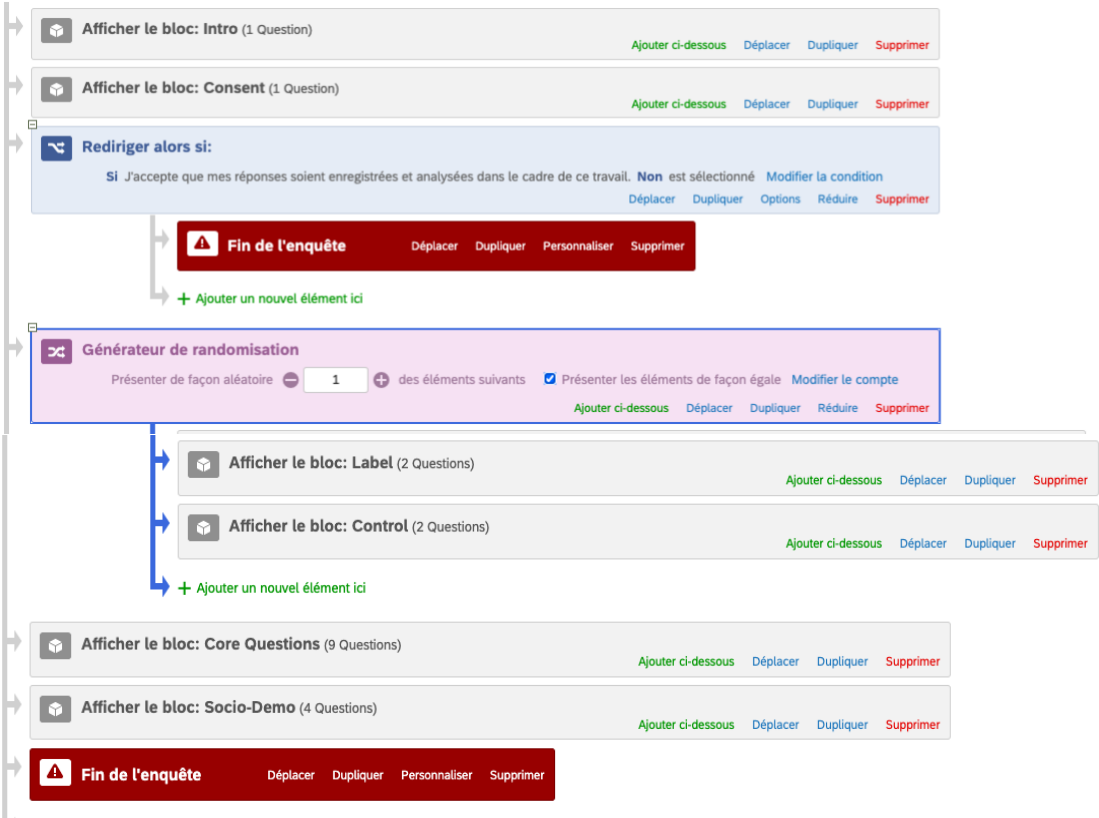
*Quel est votre plus haut niveau d'études complété ?

- ☐ Études secondaires
- ☐ Études secondaires supérieures
- ☐ Bachelier
- ☐ Master

Désirez-vous ajouter un commentaire concernant ce questionnaire ?



Page suivante >



3. Summary table of hypotheses

<i>The "Voted Product of the Year" label exerts a positive influence on the consumer's purchase behavior.</i>	H1: The presence of the "Voted Product of the Year" label on a product has a positive impact on consumers' preference for it.
	H2: The presence of the "Voted Product of the Year" label on a product has a positive impact on the WTP for it.
	H3: The presence of the "Voted Product of the Year" label on a product positively influences the perceived quality.
	H4: The presence of the "Voted Product of the Year" label on a product positively influences the perceived uniqueness.
	H5: The presence of the "Voted Product of the Year" label on a product positively influences the perceived value.
	H6: The presence of the "Voted Product of the Year" label on a brand positively influences the consumer's trust in that brand.
	H7: The presence the "Voted Product of the Year" label on a new product positively influences the intention to try a new product.
<i>Moderating Variables</i>	H8: Prior knowledge of the "Voted Product of the Year" label moderates its impact on the preference for a product bearing the label.
	H9: Socio-demographic variables such as age, gender, and level of education influence to which extent consumers are willing to pay more for a "Voted Product of the Year" labeled product.

4. Summary table of variables, items and their reference

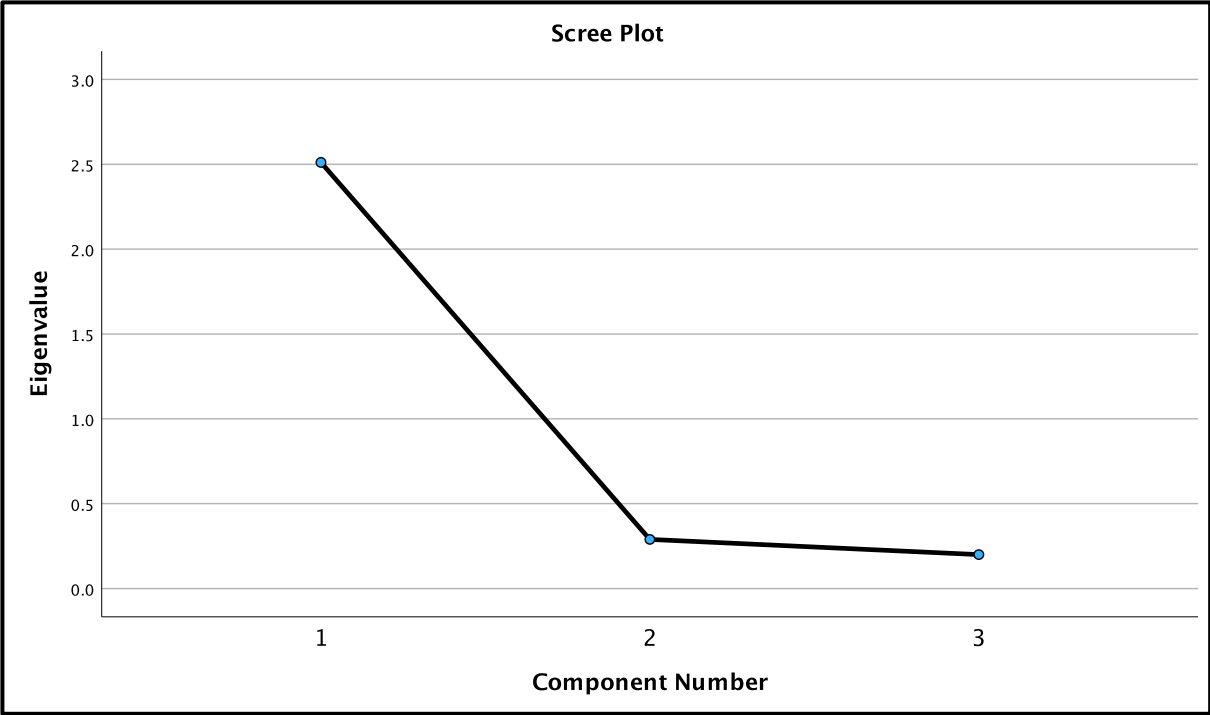
HYPOTHESIS	VARIABLE	ITEM		REFERENCE
H3	Perceived quality of a "Voted Product of the Year" labeled product	QUAL1	- The product appears to be of good quality.	Jeddi & Zaiem, 2010
		QUAL2	- The product is likely to meet my quality criteria.	Own Item
		QUAL3	- The other products offered by this brand are probably of good quality.	Own Item
H4	Perceived Uniqueness	UNI1	- The product offered by this brand seems unique compared to those offered by other pasta brands.	CenturyLabel,2021
		UNI2	- If the product is offered at the same price as those of other pasta brands, I choose to buy the Gusto brand product, because it will give me the feeling of having acquired a truly unique product.	CenturyLabel,2021
		UNI3	- The packaging for this product would be easy to identify among the others on a supermarket shelf.	Nancarrow et al., 1998

H5	Perceived value	VAL1	- I would value this brand more than other pasta brands.	Gelder, 2023
		VAL2	- A higher price for this product compared with other pastas would be justified.	Velčovská & Del Chiappa, 2015
H1	Preference	PREF1	- If the product is the same price as the other pastas, I'm more likely to opt for this product.	Meyerding, 2016
		PREF2	- Gusto brand pasta has a number of features that make it an important selling point.	Gnoufougou, 2023
H2	Willingness to pay for a "Voted Product of the Year" labeled product	WTP1	- I would spend more on this product than another in its category.	Velčovská & Del Chiappa, 2015
		WTP2	- How much more would you be prepared to pay for the product (0-50%). Indicate 0 if you would not be prepared to pay more.	Velčovská & Del Chiappa, 2015
H7	Perceived Innovation	INNOV1	- I'd be inclined to try other Gusto products.	Gelder, 2023

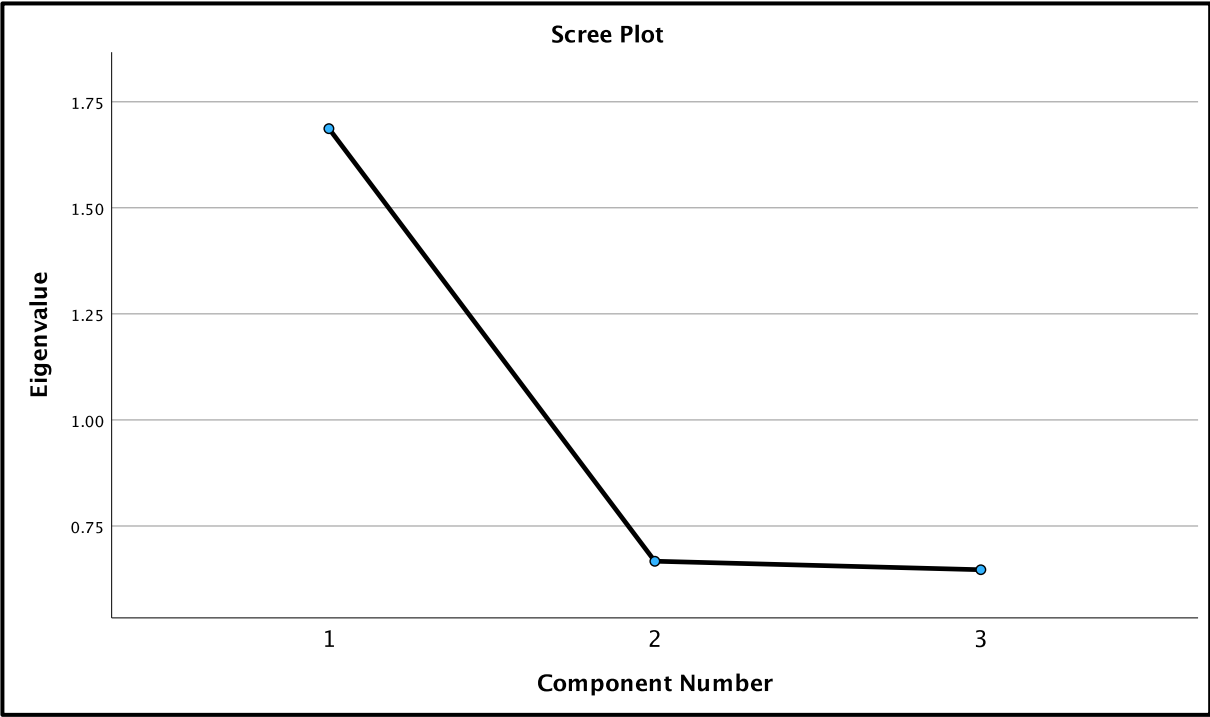
		INNOV2	- The Gusto brand may prompt me to change my pasta-buying habits from time to time.	Gelder, 2023
		INNOV3	- There could be other food products on offer from the brand Gusto that I might like to try.	Gelder, 2023
		INNOV4	- I can use the Gusto brand when I'm looking for an innovative product.	Gelder, 2023
H6	Brand Trust	TRU1	- I would rely on the Gusto brand when I'm looking for a quality product.	Jeddi & Zaiem, 2010
		TRU2	- I would feel more comfortable recommending a Gusto brand product, as its quality should be guaranteed by Gusto.	Jeddi & Zaiem, 2010
H8	Awareness of award the "Voted Product of the Year" label	AWA1	- Are you familiar with the Product Of the Year label?	Own Item
H9	Influence of socio-demo variables on other variables		- What age group do you belong to?	Wandel, 1997

			- What is your gender?	Wandel, 1997
			- What is the highest level of education you have completed?	Wandel, 1997

Component Matrix ^a	
	Component 1
QUAL1	.924
QUAL2	.924
QUAL3	.896
Extraction Method: Principal Component Analysis.	
a. 1 components extracted.	



Component Matrix ^a	
	Component 1
UNI1	.752
UNI2	.742
UNI3	.754
Extraction Method: Principal Component Analysis.	
a. 1 components extracted.	



5.3 VAL

Inter-Item Correlation Matrix		
	VAL1	VAL2
VAL1	1.000	.602
VAL2	.602	1.000

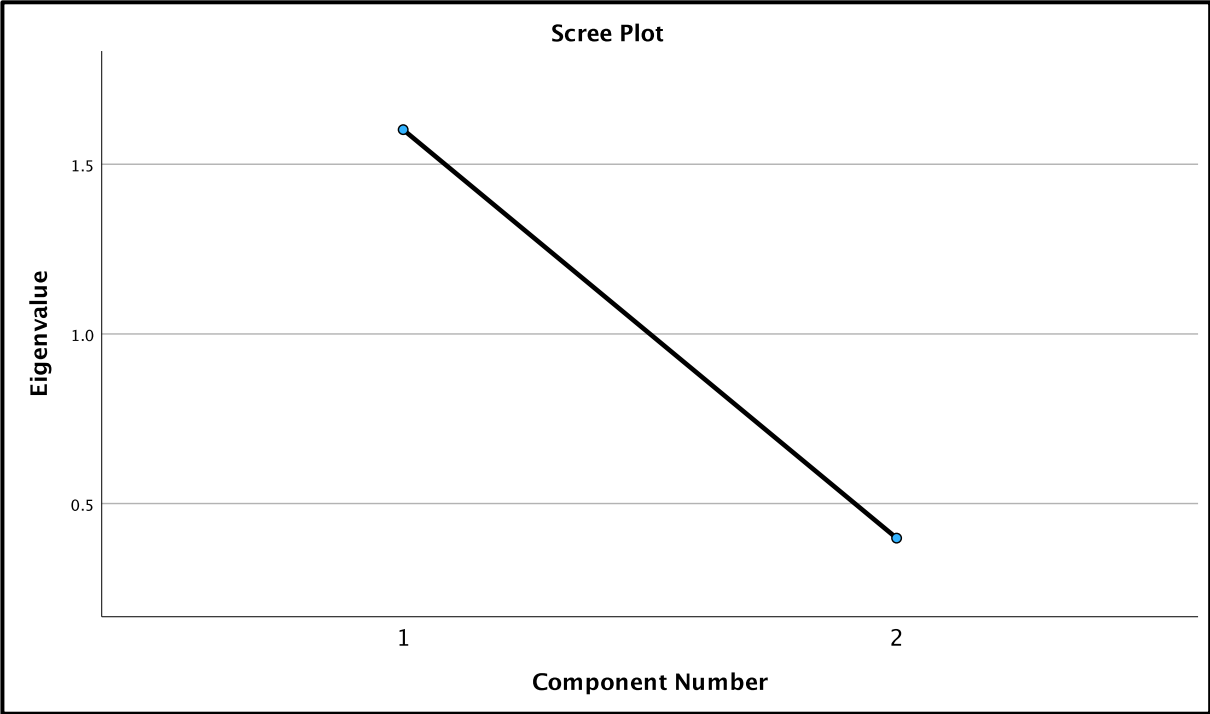
KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.500
Bartlett's Test of Sphericity	Approx. Chi-Square	72.163
	df	1
	Sig.	<.001

Communalities		
	Initial	Extraction
VAL1	1.000	.801
VAL2	1.000	.801

Extraction Method: Principal Component Analysis.

Total Variance Explained						
Initial Eigenvalues				Extraction Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.602	80.088	80.088	1.602	80.088	80.088
2	.398	19.912	100.000			
Extraction Method: Principal Component Analysis.						

Component Matrix ^a	
	Component 1
VAL1	.895
VAL2	.895
Extraction Method: Principal Component Analysis.	
a. 1 components extracted.	



5.4 PREF

Inter-Item Correlation Matrix		
	PREF1	PREF2
PREF 1	1.000	.427
PREF 2	.427	1.000

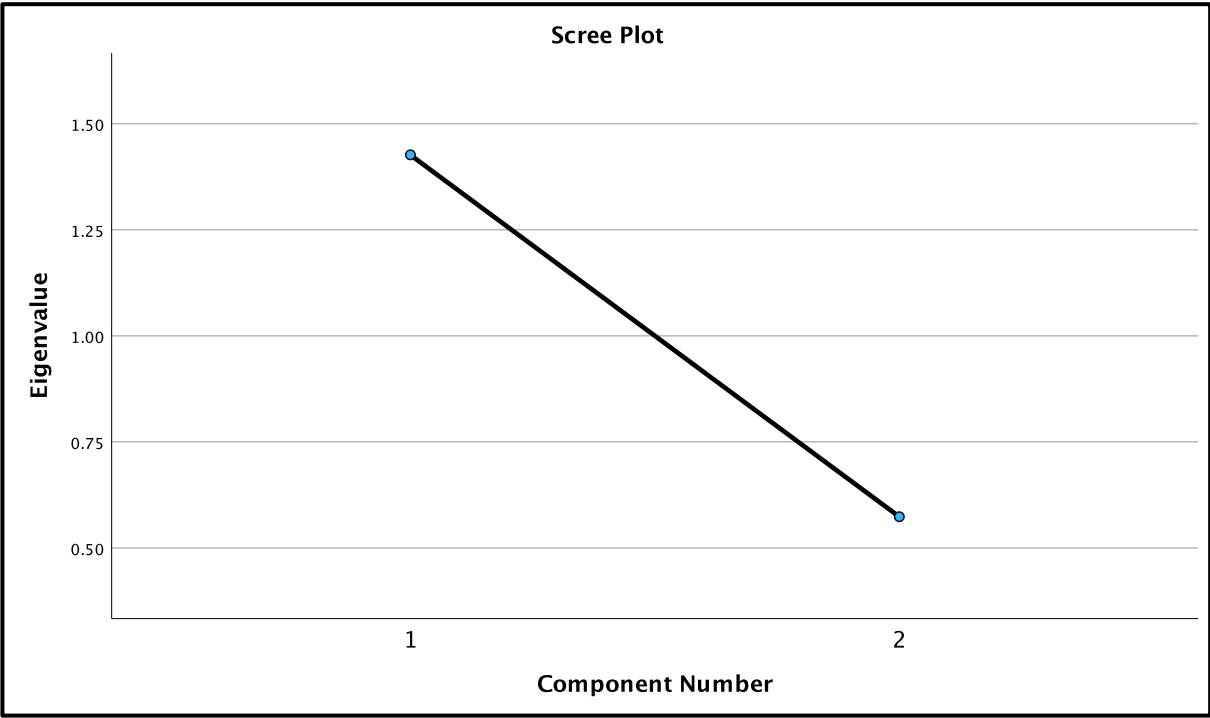
KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.500
Bartlett's Test of Sphericity	Approx. Chi-Square	32.230
	df	1
	Sig.	<.001

Communalities		
	Initial	Extraction
PREF 1	1.000	.713
PREF 2	1.000	.713

Extraction Method: Principal Component Analysis.

Total Variance Explained						
Initial Eigenvalues				Extraction Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.427	71.327	71.327	1.427	71.327	71.327
2	.573	28.673	100.000			
Extraction Method: Principal Component Analysis.						

Component Matrix ^a	
	Component 1
PREF1	.845
PREF2	.845
Extraction Method: Principal Component Analysis.	
a. 1 components extracted.	



5.5 WTP

	WTP1	WTP2
WTP1	1.000	.496
WTP2	.496	1.000

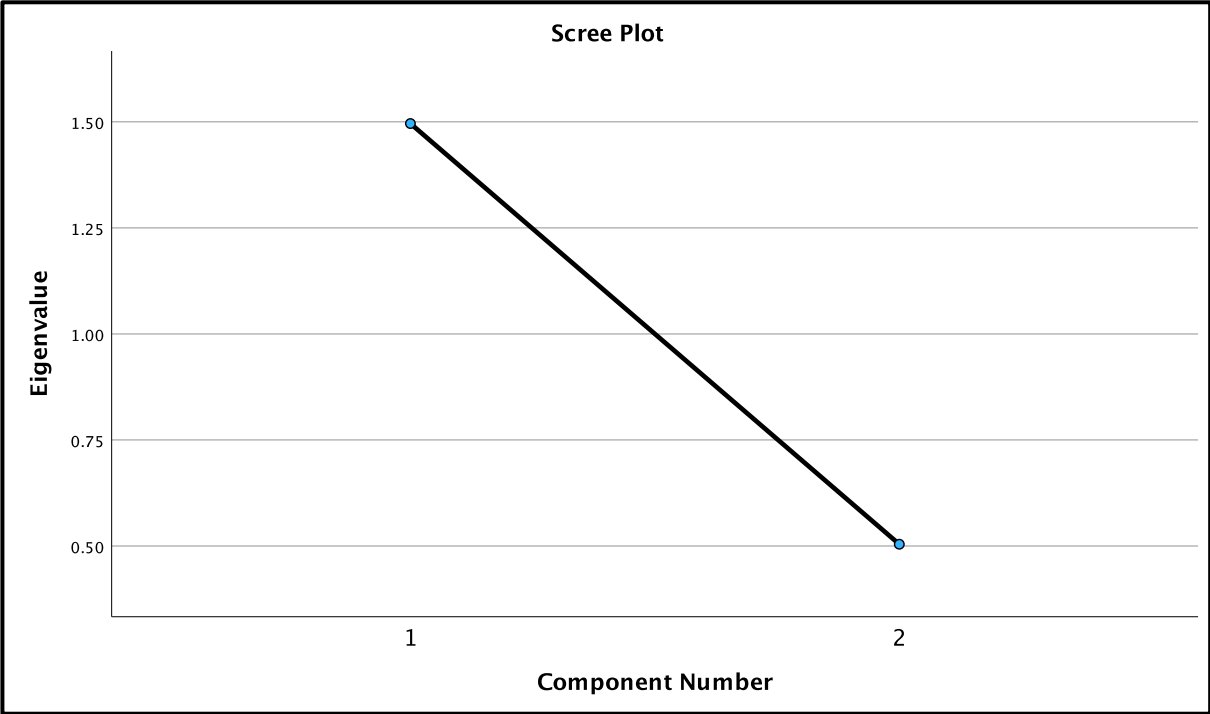
KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.500
Bartlett's Test of Sphericity	Approx. Chi-Square	45.297
	df	1
	Sig.	<.001

Communalities		
	Initial	Extraction
WTP1	1.000	.748
WTP2	1.000	.748

Extraction Method: Principal Component Analysis.

Total Variance Explained						
Initial Eigenvalues				Extraction Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.496	74.794	74.794	1.496	74.794	74.794
2	.504	25.206	100.000			
Extraction Method: Principal Component Analysis.						

Component Matrix ^a	
	Component 1
WTP1	.865
WTP2	.865
Extraction Method: Principal Component Analysis.	
a. 1 components extracted.	



5.6 INNOV

Inter-Item Correlation Matrix				
	INNOV1	INNOV2	INNOV3	INNOV4
INNOV1	1.000	.569	.651	.575
INNOV2	.569	1.000	.651	.460
INNOV3	.651	.651	1.000	.502
INNOV4	.575	.460	.502	1.000

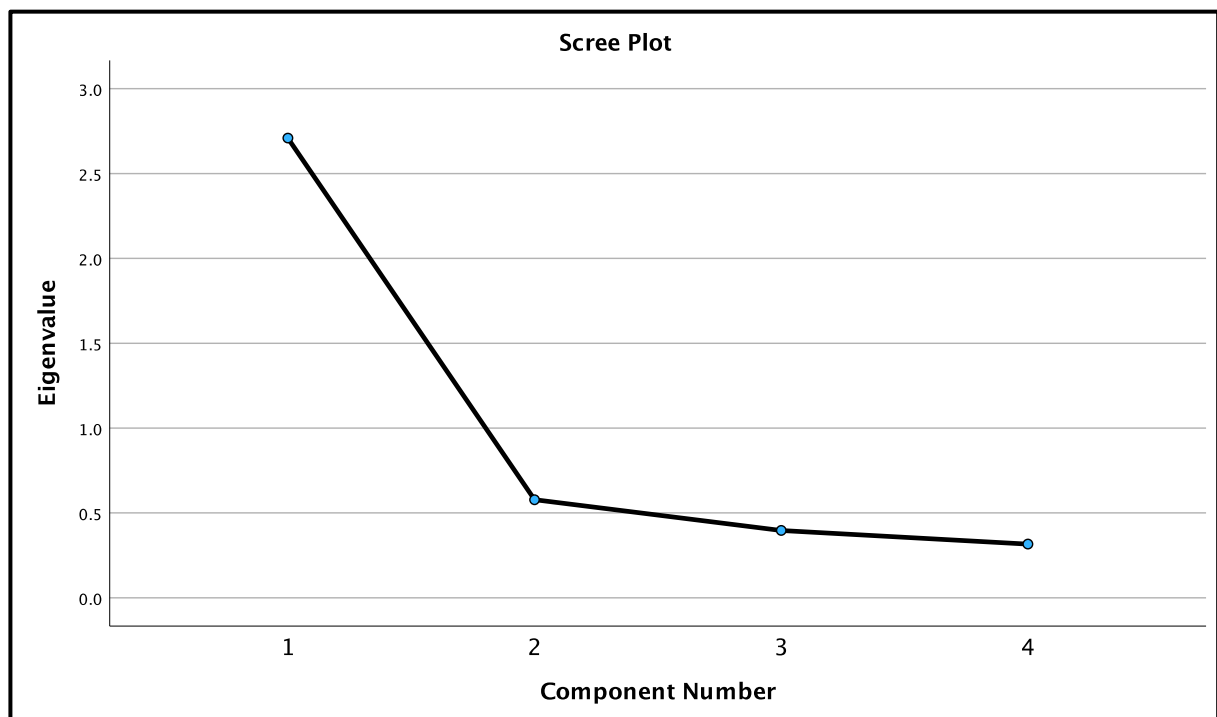
KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.794
Bartlett's Test of Sphericity	Approx. Chi-Square	260.109
	df	6
	Sig.	<.001

Communalities		
	Initial	Extraction
INNOV1	1.000	.730
INNOV2	1.000	.666
INNOV3	1.000	.738
INNOV4	1.000	.576

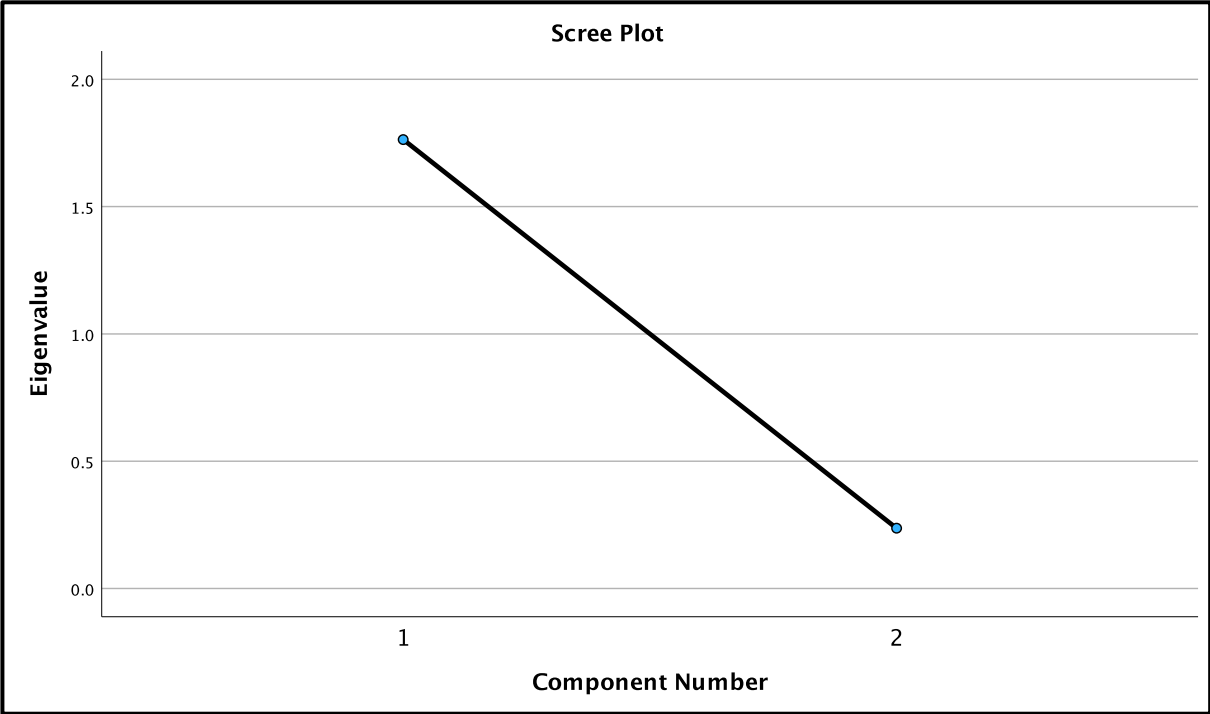
Extraction Method: Principal Component Analysis.

Total Variance Explained						
Initial Eigenvalues				Extraction Sums of Squared Loadings		
Componen		% of	Cumulative		% of	Cumulative
nt	Total	Variance	%	Total	Variance	%
1	2.709	67.730	67.730	2.709	67.730	67.730
2	.578	14.442	82.172			
3	.397	9.919	92.091			
4	.316	7.909	100.000			
Extraction Method: Principal Component Analysis.						

Component Matrix ^a	
	Component 1
INNOV1	.854
INNOV2	.816
INNOV3	.859
INNOV4	.759
Extraction Method: Principal Component Analysis.	
a. 1 components extracted.	



Component Matrix ^a	
	Component 1
TRU1	.939
TRU2	.939
Extraction Method: Principal Component Analysis.	
a. 1 components extracted.	



6. Cronbach's Alpha

6.1QUAL

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.900	.903	3

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
QUAL 1	9.12	7.165	.827	.687	.837
QUAL 2	9.15	6.361	.824	.686	.845
QUAL 3	9.36	7.947	.772	.597	.886

6.2 UNI

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.610	.611	3

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
UNI1	8.45	6.385	.421	.178	.507
UNI2	8.82	6.752	.411	.169	.521
UNI3	7.75	6.915	.424	.180	.504

6.3 VAL

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.749	.751	2

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
VAL1	3.53	2.238	.602	.362	.
VAL2	3.50	1.819	.602	.362	.

6.4 PREF

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.597	.598	2

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
PREF 1	4.17	2.032	.427	.182	.
PREF 2	4.09	2.400	.427	.182	.

6.5 WTP

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.292	.663	2

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
WTP1	6.8405	61.406	.496	.246	.
WTP2	3.1902	1.945	.496	.246	.

6.6 INNOV

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.835	.840	4

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
INNOV 1	12.38	13.114	.718	.525	.772
INNOV 2	12.98	12.394	.656	.468	.797
INNOV 3	12.57	12.889	.721	.548	.769
INNOV 4	12.80	12.730	.589	.368	.830

6.7TRU

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.866	.866	2

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
TRU1	3.88	2.047	.763	.583	.
TRU2	4.02	1.925	.763	.583	.

7. Independent sample T-test

7.1QUAL

Group Statistics					
	Label	N	Mean	Std. Deviation	Std. Error Mean
QUAL	1	84	4.8056	1.11243	.12138
	0	79	4.3882	1.46023	.16429

Independent Samples Test					
				QUAL	
				Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F		9.720		
	Sig.		.002		
t-test for Equality of Means	t		2.060	2.043	
	df		161	145.617	
	Significance	One-Sided p	.020	.021	
		Two-Sided p	.041	.043	
	Mean Difference		.41737	.41737	
	Std. Error Difference		.20259	.20426	
	95% Confidence Interval of the Difference	Lower	.01728	.01367	
		Upper	.81746	.82107	

7.2 UNI

Group Statistics					
	Label	N	Mean	Std. Deviation	Std. Error Mean
UNI	1	84	4.3333	1.13128	.12343
	0	79	4.0000	1.21833	.13707

Independent Samples Test					
				UNI	
				Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F			.225	
	Sig.			.636	
t-test for Equality of Means	t			1.811	1.807
	df			161	158.095
	Significance		One-Sided p	.036	.036
			Two-Sided p	.072	.073
	Mean Difference			.33333	.33333
	Std. Error Difference			.18404	.18446
	95% Confidence Interval of the Difference		Lower	-.03010	-.03099
			Upper	.69677	.69765

7.3 VAL

Group Statistics					
	Label	N	Mean	Std. Deviation	Std. Error Mean
VAL	1	84	3.6607	1.38007	.15058
	0	79	3.3608	1.13775	.12801

Independent Samples Test					
				VAL	
				Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F			2.002	
	Sig.			.159	
t-test for Equality of Means	t			1.509	1.518
	df			161	158.325
	Significance		One-Sided p	.067	.066
			Two-Sided p	.133	.131
	Mean Difference			.29995	.29995
	Std. Error Difference			.19880	.19763
	95% Confidence Interval of the Difference		Lower	-.09264	-.09038
			Upper	.69255	.69029

7.4 PREF

Group Statistics					
	Label	N	Mean	Std. Deviation	Std. Error Mean
PREF	1	84	4.3274	1.28826	.14056
	0	79	3.9177	1.19408	.13434

Independent Samples Test					
				PREF	
				Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F		.928		
	Sig.		.337		
t-test for Equality of Means	t		2.102	2.107	
	df		161	160.968	
	Significance	One-Sided p	.019	.018	
		Two-Sided p	.037	.037	
	Mean Difference		.40966	.40966	
	Std. Error Difference		.19489	.19444	
	95% Confidence Interval of the Difference	Lower	.02478	.02568	
		Upper	.79453	.79364	

7.5 WTP

Group Statistics					
	Label	N	Mean	Std. Deviation	Std. Error Mean
WTP	1	84	.1400	.90868	.09914
	0	79	-.1487	.79431	.08937

Independent Samples Test					
				WTP	
				Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F			3.699	
	Sig.			.056	
t-test for Equality of Means	t			2.154	2.163
	df			161	160.160
	Significance	One-Sided p		.016	.016
		Two-Sided p		.033	.032
	Mean Difference			.28866	.28866
	Std. Error Difference			.13403	.13348
	95% Confidence Interval of the Difference	Lower		.02398	.02506
		Upper		.55334	.55226

7.6 INNOV

Group Statistics					
	Label	N	Mean	Std. Deviation	Std. Error Mean
INNOV	1	84	4.4464	1.13214	.12353
	0	79	3.9937	1.15121	.12952

Independent Samples Test					
				INNOV	
				Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F			.148	
	Sig.			.701	
t-test for Equality of Means	t			2.531	2.530
	df			161	160.015
	Significance	One-Sided p		.006	.006
		Two-Sided p		.012	.012
	Mean Difference			.45276	.45276
	Std. Error Difference			.17889	.17898
	95% Confidence Interval of the Difference	Lower		.09949	.09929
		Upper		.80603	.80623

7.7TRU

Group Statistics					
	Label	N	Mean	Std. Deviation	Std. Error Mean
TRU	1	84	4.2083	1.31307	.14327
	0	79	3.6772	1.28611	.14470

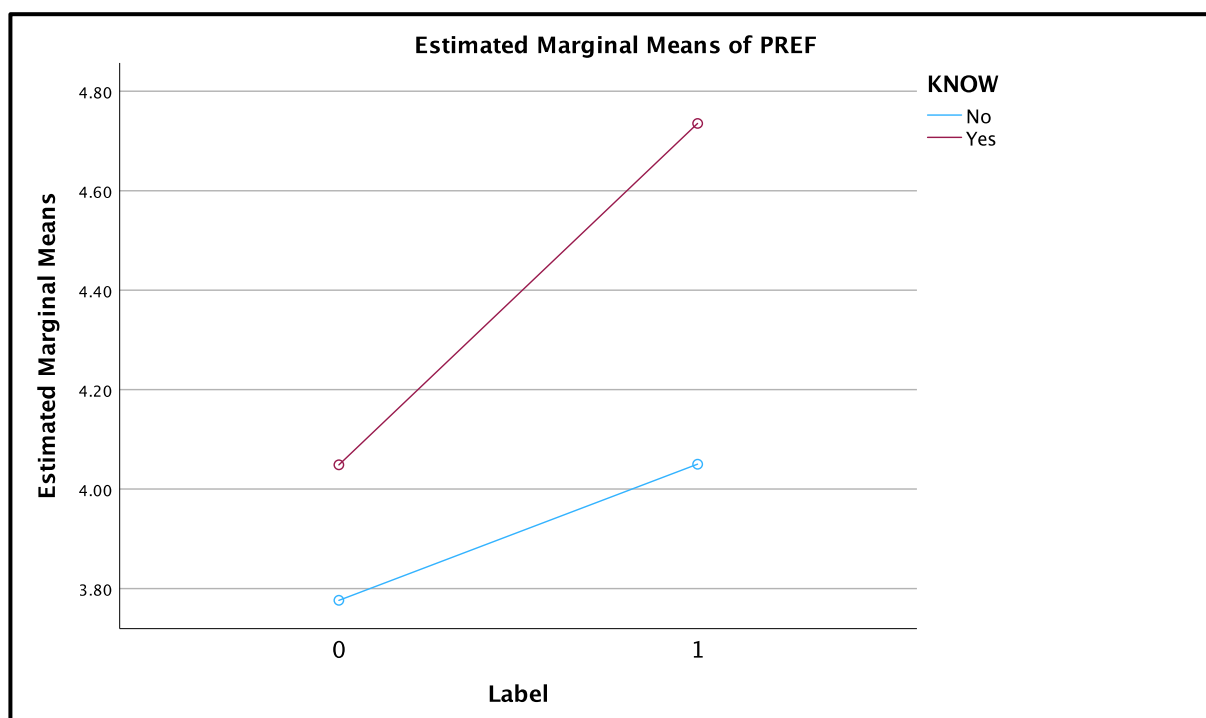
Independent Samples Test					
				TRU	
				Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F		.060		
	Sig.		.806		
t-test for Equality of Means	t		2.607	2.608	
	df		161	160.730	
	Significance	One-Sided p	.005	.005	
		Two-Sided p	.010	.010	
	Mean Difference		.53112	.53112	
	Std. Error Difference		.20376	.20363	
	95% Confidence Interval of the Difference	Lower	.12874	.12899	
		Upper	.93350	.93324	

8. ANOVA2: Moderating Effects

8.1 KNOW

Tests of Between-Subjects Effects					
Dependent Variable: PREF					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	17.801 ^a	3	5.934	3.964	.009
Intercept	2755.804	1	2755.804	1841.111	<.001
Label	9.209	1	9.209	6.152	.014
KNOW	9.162	1	9.162	6.121	.014
Label * KNOW	1.702	1	1.702	1.137	.288
Error	237.994	159	1.497		
Total	3034.500	163			
Corrected Total	255.794	162			

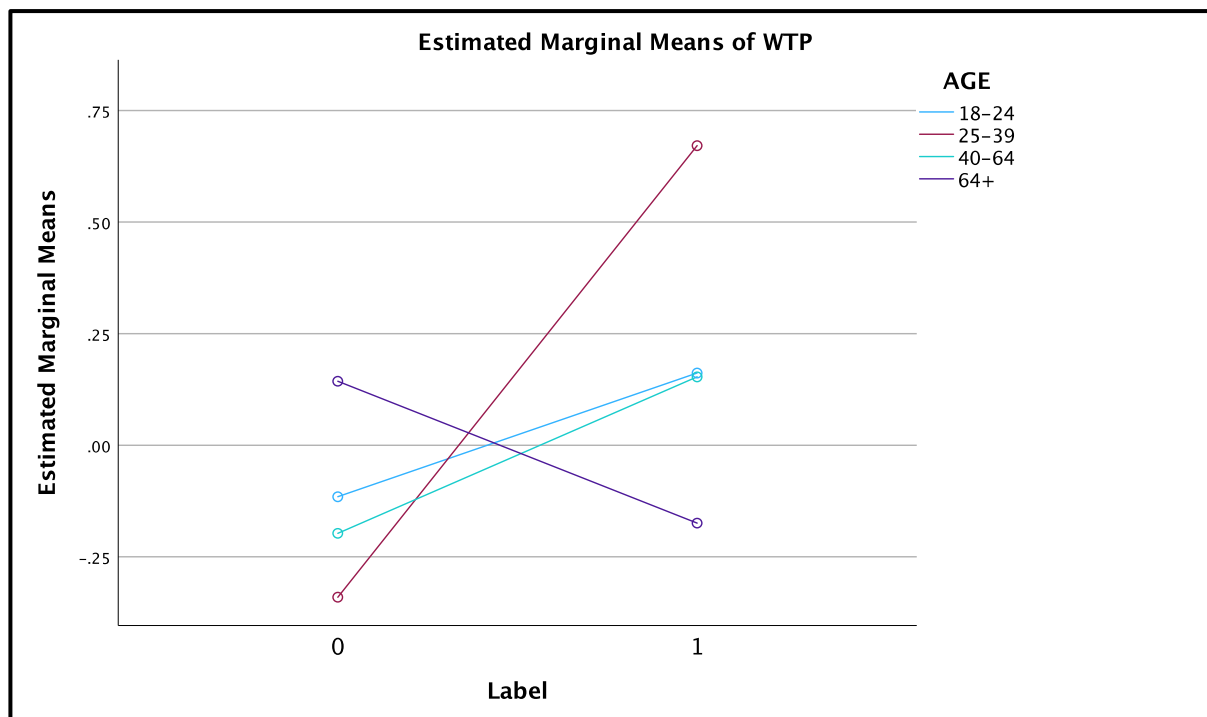
a. R Squared = .070 (Adjusted R Squared = .052)



8.2 AGE

Tests of Between-Subjects Effects					
Dependent Variable: WTP					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	6.405 ^a	7	.915	1.236	.286
Intercept	.108	1	.108	.146	.703
AGE	.320	3	.107	.144	.933
Label	2.069	1	2.069	2.795	.097
AGE * Label	2.559	3	.853	1.152	.330
Error	114.732	155	.740		
Total	121.137	163			
Corrected Total	121.137	162			

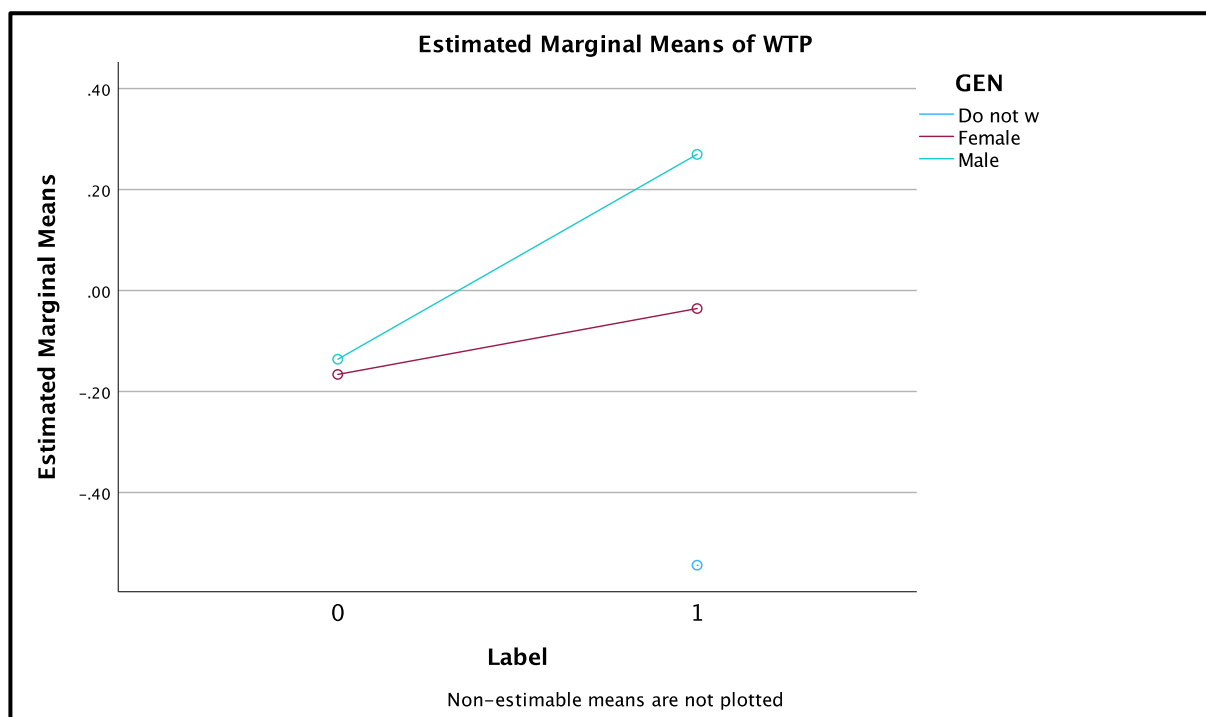
a. R Squared = .053 (Adjusted R Squared = .010)



8.3 GENDER

Tests of Between-Subjects Effects					
Dependent Variable: WTP					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	5.737 ^a	4	1.434	1.964	.103
Intercept	.441	1	.441	.604	.438
Label	2.809	1	2.809	3.846	.052
GEN	1.553	2	.777	1.063	.348
Label * GEN	.741	1	.741	1.014	.316
Error	115.400	158	.730		
Total	121.137	163			
Corrected Total	121.137	162			

a. R Squared = .047 (Adjusted R Squared = .023)



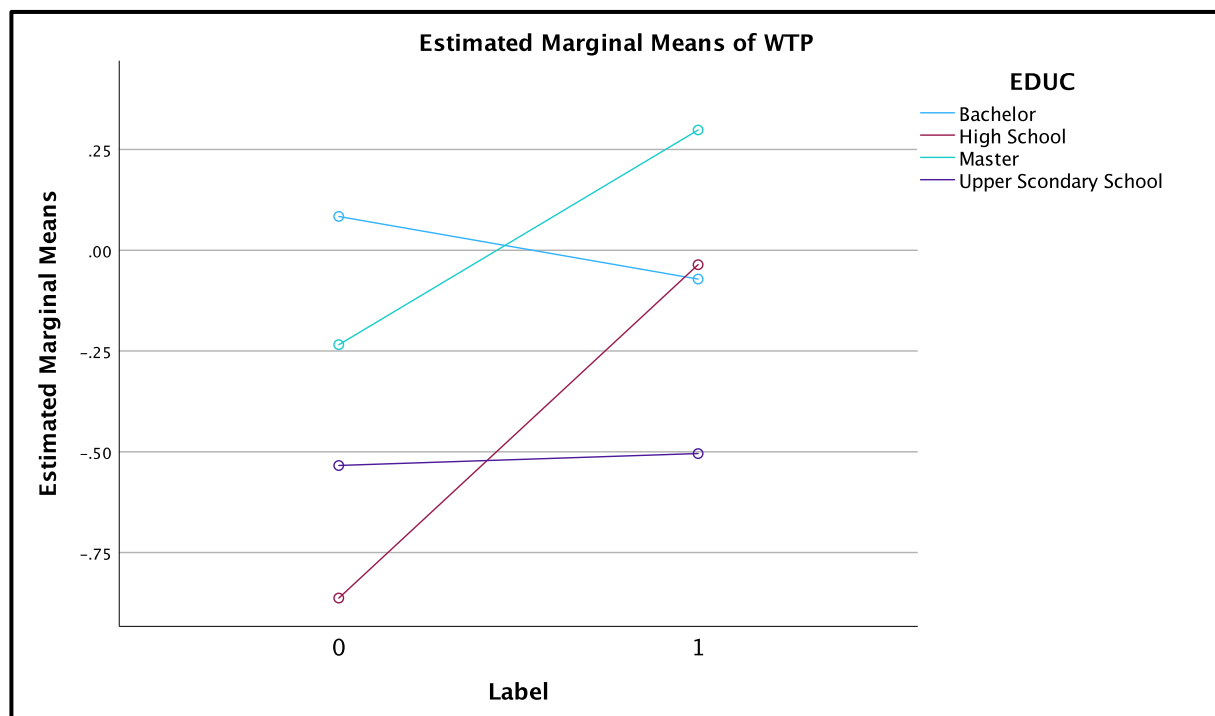
8.4 LEVEL OF EDUCATION

Tests of Between-Subjects Effects

Dependent Variable: WTP

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	10.359 ^a	7	1.480	2.071	.050
Intercept	2.148	1	2.148	3.006	.085
Label	.944	1	.944	1.321	.252
EDUC	2.593	3	.864	1.209	.308
Label * EDUC	4.677	3	1.559	2.182	.092
Error	110.778	155	.715		
Total	121.137	163			
Corrected Total	121.137	162			

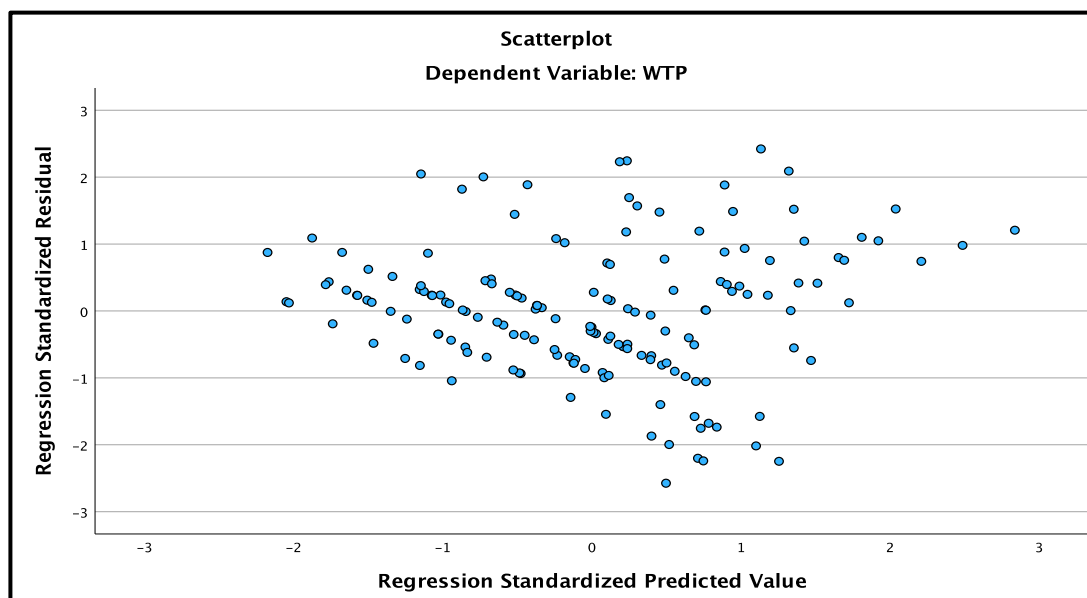
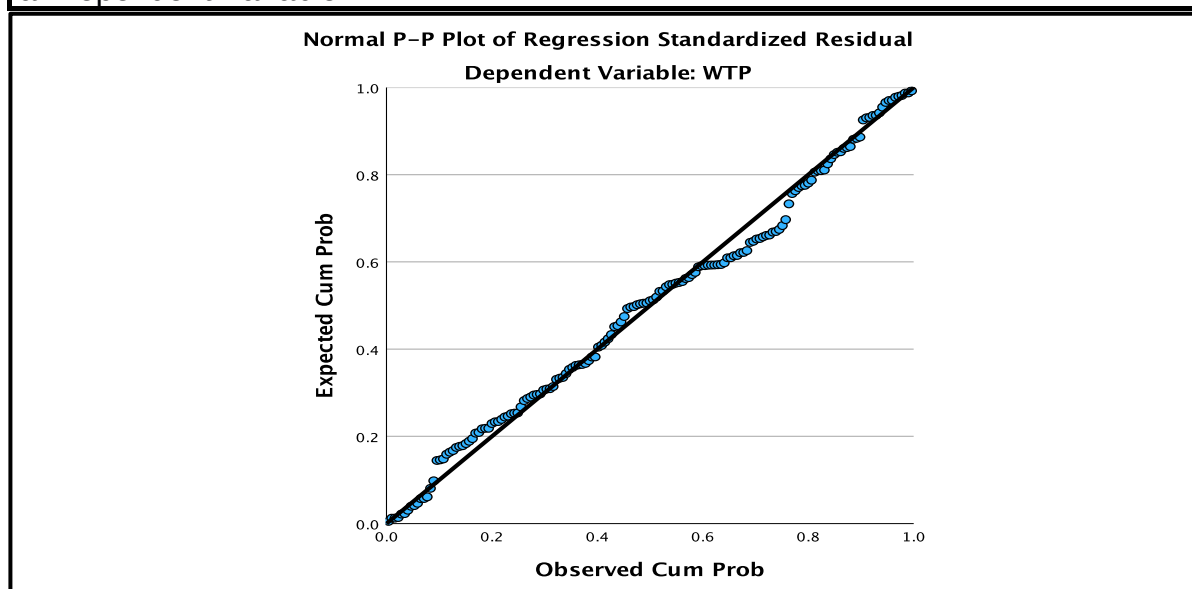
a. R Squared = .086 (Adjusted R Squared = .044)



9. Multiple Linear Regression

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-2.223	.202		-11.024	<.001
	QUAL	-.040	.062	-.061	-.643	.521
	UNI	.029	.062	.039	.468	.641
	VAL	.254	.059	.374	4.279	<.001
	PREF	.186	.061	.270	3.048	.003
	INNOV	.173	.076	.232	2.269	.025
	TRU	-.026	.066	-.040	-.394	.694

a. Dependent Variable: WTP



Abstract :

Food brands in the market are constantly striving to innovate their product offerings. This drive for innovation is fueled by a continuously growing food industry. In order to stand out from their competitors, brands need to employ sophisticated marketing strategies to differentiate their alimentary products and secure a leading position in their respective markets. One such strategy involves obtaining certification through labels, which then becomes an additional reason for consumers to make a purchase. The "Product of the Year" company is responsible for organizing product contests that rewards brands whose innovative product has been voted the best of its category by a jury of consumers. The winning brand is then granted to display the "Voted Product of the Year" label on the product package for a duration of one year, in exchange for a fee. However, the influence of this label on consumer purchasing behavior has not yet been explored in depth. This master's thesis aims to investigate whether the "Voted Product of the Year" label has an impact on Belgian consumers' behavior. To achieve this, a quantitative study will be conducted using experiments and surveys among the Belgian population. After analyzing the results statistically, conclusions and recommendations will be drawn for both the "Product of the Year" organization and brands seeking to attract consumers through innovative means.

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