

Customer Satisfaction and Willingness to Pay More: Mediating Effects of Perceived Herbal Quality and Brand Trust in Ghana

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Abstract

Purpose – This research investigated the mediation influence of perceived herbal quality and brand trust in customer satisfaction and willingness to pay (WTP) more nexus.

Methods – Survey questionnaires were systematically utilized to gather data from a sample of 265 customers in the herbal market in Cape Coast, Ghana. The hypotheses formulated were statistically examined through structural equation modeling using Smart PLS 3.3.3.

Findings – Findings from the research indicate that perceived herbal quality partially mediates the nexus between customer satisfaction, WTP at a high-price, and brand trust. Again, the research found that the impact of customer satisfaction and perceived herbal quality on WTP is partially mediated by brand trust.

Implications – The research findings are relevant to the academicians and strategic initiatives of the herbal companies in the industry, especially as traditional medicine is fast becoming a viable option in the health and welfare of Ghanaians following decades of substantial growth. The study established that brand trust and perceived quality partly contribute to the causal relationship between customer satisfaction and customers' willingness to pay more. This also provides strong evidence for herbal companies to consider brand trust and perceived quality as critical factors for developing a satisfaction strategy to strengthen customers' WTP at a high price.

Originality – The current research unearths a new model that suggests that customer satisfaction predicts perceived quality, which strengthens willingness to pay a high price. Again, the study adds to the body of knowledge by confirming that perceived quality and brand trust partially mediates the relationship between satisfaction and WTP at a high price, which has not been explored in the brand equity literature.

Keywords: *herbal industry, satisfaction, trust, quality, willingness to pay more*

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Introduction

The use of herbal medicines to treat minor diseases dates back to when conventional drugs were not in existence. However, there has been a growing demand for herbal treatment in the past few decades, regardless of the increasing popularity of orthodox medicines worldwide. It is reported that approximately one-third of the population in high-income countries have used complementary/alternative medicines (CAM) to treat their ailments at least once in their lifetime (WHO, 2008). In Ghana, roughly 80 to 90 % of the population depends on herbal treatment, especially those living in distant parts of the country where it is the only available health care (UNDP, 2007; WHO, 2019). Traditional medicine practice is now considered an integral part of the country's healthcare delivery system following an integration policy incorporating herbal medicine services into orthodox healthcare in 2011 (Okertchiri, 2022). Herbal medicine relates to "plant-derived materials or products with therapeutic or other human health benefits which contain either raw or processed ingredients from one or plants" (WHO, 1998, p. 6). Several companies have been established in response to the increasing demand for herbal medicines, culminating in intense industry rivalry (UNDP, 2007; Essegbey *et al.*, 2014; WHO, 2019). This might have engendered low prices and margins in the industry. It has been noted that providing superior customer satisfaction, perceived quality, and brand trust can create a platform for a firm to gain a competitive distinctiveness in the market. Enhanced customer satisfaction, brand trust, and quality can also increase the value of a brand (Aaker, 1991; Lassar *et al.*, 1995), which may generate incremental revenue. Besides, it has been emphasized that quality and trust are key determinants of customer purchase intentions of herbal products (Mubarak & Mufeeth, 2020). Empirical studies have reported that a high level of satisfaction, perceived quality, and brand trust support customers' willingness to pay a price premium (Chaudhuri & Ligas, 2016; Khan & Siddiqui, 2020; Aksoy & Özsönmez, 2019), which can create an avenue for a firm to gain larger margins to grow in a keenly competitive business environment.

Extant literature reveals that the significance of customer satisfaction to perceived quality (e.g., Pappu & Quester, 2006), brand trust (e.g., Cuong, 2020; Delgado-Ballester &

Munuera-Alemán, 2001), and willingness to pay more (e.g., Chaudhuri & Ligas, 2016; Rambocas *et al.*, 2018) and in turn, the role of perceived quality (e.g., Khan & Siddiqui, 2020; Munir *et al.*, 2017) and brand trust (e.g., Aksoy & Özsönmez, 2019; Tamara *et al.*, 2020) in strengthening willingness to pay a price premium has been documented. Likewise, the impact of perceived quality on brand trust has also been studied (e.g., Ericş, Ünal, Candan, & Yildirim, 2012; Alan & Kabadayi, 2014; Ahmed *et al.*, 2014). This implies that perceived quality and brand trust can mediate the relationship between satisfaction and WTP, a price premium. Prior research investigated the intermediary role of perceived quality in the effect of brand experience on customers` WTP price premiums (Khan & Siddiqui, 2020). Besides, the mediating effect of store trust in the relationship between perceived merchandise value and WTP has also been studied (Chaudhuri & Ligas, 2016). However, empirical investigations on the impact of customer satisfaction on WTP at a high price mediated by the perceived quality and brand trust in the herbal industry remain unexplored.

This paper examines the influence of customer satisfaction and willingness to pay a price premium through the intermediary role of perceptions of quality and brand trust in the herbal industry. In this regard, the objectives are to evaluate; (1) the impact of customer satisfaction on brand trust, perceived quality, and willingness to pay more, (2) the influence of perceived quality on brand trust, (3) the mediating role of brand trust and perceived quality in the impact of satisfaction on WTP a high price, and (4) the mediating role of trust in the influence of satisfaction and perceptions of quality on willingness to pay more.

The next section of the paper covers the theoretical review, research hypotheses, conceptual model, methodology, data analysis, and findings. The last section presents the discussion, theoretical and managerial implications, conclusion, limitations, and direction of future research.

Literature Review

Brand Equity Theory

A brand with strong value is regarded as a critical asset of a firm because it provides predicted sales and a stream of revenue. Brand equity is the added value branding offers to a product (Farquhar, 1989). Brand equity has been studied from market perceptions and financial perspectives (Lassar *et al.*, 1995; Keller *et al.*, 2015). Market perception of brand equity is usually known as customer-based brand equity (CBBE). It refers to how brand knowledge affects consumer responses resulting from the marketing campaigns and actions of the brand (Keller *et al.*, 2015). The conceptualization of CBBE emerged from cognitive psychology, depicted in the associative network memory model

(Aaker, 1991; Keller, 1993; Lassar *et al.*, 1995). The associative network memory model recognizes memory as a network of nodes and links.

Nodes are stored information connected by links that differ in strength (Mitchel, 1982; Keller, 1993). According to the model, information is stored in the mind as nodes that are connected to other nodes. The recall of information from memory involves an activation process. As particular nodes are activated in the network, the activation spreads to other linked nodes in the memory. When the amount of activation that spreads to a specific node is greater than some threshold level, the information in that node is recalled. Based on the associative network memory model, consumers' knowledge of a brand is developed, which underlies the concept of CBBE. Brand knowledge relates to the brand information registered in the consumers' memory from which various associations are connected (Keller, 1993). Thus, the foundation of the concept of CBBE is that the strength of a brand is dependent on what customers have learned, felt, seen, and heard about the brand resulting from their exposure to the brand over time. Brand knowledge is subdivided into brand awareness and association.

Lassar *et al.* (1995, p. 12) also explained CBBE as "the enhancement in the perceived utility and desirability in a brand name confers on a product". In their view, perceived performance, social image, commitment, brand trust, perceived value, and attachment/identification are the main determinants of CBBE. The perceived performance dimension was used synonymously with perceived quality in their study. Accordingly, the present study is guided by the associative network memory theory, focusing on the dimensionality of Lassar *et al.*'s (1995) CBBE model to investigate the influence of customer satisfaction on WTP more through the mediating roles of brand trust and quality in the herbal industry.

Willingness to Pay More

Willingness to pay more measures the additional money a customer will pay for a preferred brand over similar or less expensive ones of comparable size (Netemeyer *et al.*, 2004). Rambocas *et al.* (2018) also described willingness to pay more as a customer's voluntary decision to pay additional money for an offering due to branding. According to Rambocas *et al.*, customers are willing to pay more when they expect equivalent or better benefits in return, and the more benefits they receive from using up the product, the more inclined they are to pay an extra price. Extant literature revealed that WTP at a high price is one of the positive behavioral aspects of loyalty (Cronin, Brady, & Hult, 2000) and measures how powerful brands are (Aaker, 1996; Netemeyer *et al.*, 2004). A strong brand helps to make consumer purchasing decisions much easier since it minimizes perceived risks by instilling emotional and cognitive confidence in customers. Prior research also reported that customers who are delighted with a brand are willing to pay a high price over its competing brands (Rambocas *et al.*, 2018).

Research Hypotheses

The hypotheses formulated in this research are explained below:

Customer Satisfaction

Developing superior customer satisfaction creates a platform for a company to generate an edge over the competition, forming the basis of successful customer retention. Customer satisfaction shows the extent to which a customer is happy or unhappy with a product by assessing his perceived product experience to expectations (Kotler, Armstrong, & Opresnik, 2021). It has been stressed that most customer satisfaction studies are rooted in the expectancy-disconfirmation model (Buttle & Maklan, 2015; Lovelock & Wirtz, 2016; Kotler *et al.*, 2021). The expectancy-disconfirmation model suggests that satisfaction is based on comparing a product's perceived performance to expectations (Oliver, 2010; Lovelock & Wirtz, 2016). Thus, disconfirmation occurs when there is a discrepancy, positive or negative, between prior expectations and perceived outcomes (Hoyer & MacInnis, 2010).

Consequently, if the perceived product outcome is as expected, the expectation is confirmed, and the customer is satisfied. Besides, if the perceived performance is below the expectation, the expectation is negatively disconfirmed, and the customer is dissatisfied. Finally, if the perceived outcome exceeds the expectations, the expectation is positively disconfirmed, making the customer delighted. Customers' expectations stem from prior purchase experiences, word-of-mouth referrals, and a company and its rivals' activities (Kotler & Keller, 2016).

Superior customer satisfaction forms the basis of increased loyalty, re-purchase behavior, word-of-mouth referrals, paying a premium price, and decreased customer switching behavior (Ferrell & Hartline, 2011; Kotler & Keller, 2016). It has been highlighted that perceived quality is an antecedent of satisfaction (Zeithaml, Bitner, & Gremler, 2018). However, Bitner (1990) contended that satisfaction could enhance perceived quality, which in turn, reinforces customers' behavioral responses. Lovelock and Wirtz (2016) also emphasized that overall satisfaction significantly contributes to the total quality perceptions of a firm. Prior research also reported that customer satisfaction has a positive impact on perceived quality (Pappu & Quester, 2006), brand trust (Delgado-Ballester & Munuera-Alemán, 2001; Cuong, 2020), and willingness to pay more (Chaudhuri & Ligas, 2016; Rambocas *et al.*, 2018). It was also found that customers' satisfaction with herbal medicinal products increased trust (Oppong *et al.*, 2021) and the behavioral intention to pay a high price, provide word-of-mouth, and repurchase (Oppong, 2020).

Based on the above discussion, the proposed hypotheses are:

H1: Customer satisfaction will have a significant and positive relationship with brand trust.

H2: Customer satisfaction will have a significant and positive relationship with willingness to pay more.

H3: Customer satisfaction will have a significant and positive relationship with perceived quality.

Perceived Quality

Perceived quality is one of the strategic objectives of most companies because of its direct contribution to profitability. Keller *et al.* (2015) defined perceived quality as a customer's perception of a product's superiority over its rivals and intended uses. Perceived quality also measures the judgment of a product's overall excellence (Zeithaml, 1988). Customers' subjective assessment of the quality of a product depends on its performance, reliability, durability, serviceability, fit and finish, features, and conformance to the specification (Aaker, 1991).

Aaker further emphasized that increased perceived quality creates a platform for brand differentiation, charging high prices and line extensions, directly impacting the company's market share and overall profitability. The author believes good perceived quality supports customers' satisfaction and repeated patronage behavior. Empirical evidence suggests that high perceived quality has a positive influence on customers' WTP a high price (Munir *et al.*, 2017; Khan & Siddiqui, 2020) and brand trust (Erçis *et al.*, 2012; Alan & Kabadayi, 2014; Ahmed *et al.*, 2014) and is positively affected by customer satisfaction (Pappu & Quester, 2006).

Based on the above discussion, the proposed hypotheses are:

H4: Perceived quality will have a significant and positive relationship with willingness to pay more.

H5: Perceived quality will have a significant and positive relationship with brand trust.

H6: Perceived quality will significantly and positively mediate the relationship between customer satisfaction and willingness to pay more.

H7: Perceived quality will have a significant and positive mediation effect on the relationship between customer satisfaction and brand trust

Brand Trust

Securing customers' trust is one of the strategic goals of a company's efforts to create a long-term relationship to gain an advantage over the competition. According to Moorman, Zaltman, and Deshpande (1992), trust concerns one party's willingness to depend on a business associate with whom he has confidence. The scholars view trust as expectations about a business associate's trustworthiness arising from his expertise, reliability, and intentions. Morgan and Hunt (1994) explained trust as confidence in a business associate's reliability and integrity. The essence of trust is that an exchange partner in whom one party has confidence would not exploit one's vulnerability.

Therefore, the trusted business partner is expected to exhibit high benevolence, competence, and honesty (Buttle & Maklan, 2015).

Brand trust also relates to customers' readiness to depend on a brand's capability to fulfill its stated purpose (Chaudhuri & Holbrook, 2001). The scholars emphasized that trust is crucial in risk-prone business settings where customers are more vulnerable. As a result, customers repeatedly patronize trusted brands because they are recognized as safe, reliable, and authentic. Similarly, Yague-Guillen, Munuera-Aleman, and Delgado-Ballester (2003) defined brand trust as confident anticipation of a brand's reliability and intentions in uncertain settings (Yague-Guillen *et al.*, 2003). The scholars proposed that reliability and intentions are the key elements of brand trust. The brand's reliability measures the belief that it can meet its intended promise. Conversely, intentions relate to the belief that the brand would seek the customers' interest when an unanticipated problem arises with its consumption.

Empirical studies show that brand trust has a positive and significant effect on WTP price premium (Chaudhuri & Ligas, 2016; Aksoy & Özsönmez, 2019; Tamara *et al.*, 2020) and is directly influenced by customer satisfaction (Pappu & Quester, 2006) and perceived quality (Ericş *et al.*, 2012; Alan & Kabadayi, 2014). It was also revealed that customers' trust in plant-based medicines enhanced their intention to pay a premium price (Oppong *et al.*, 2022).

Based on the above discussion, the hypotheses posited are:

H8: Brand trust will have a significant and positive relationship with willingness to pay more.

H9: Brand trust will significantly and positively mediate the relationship between customer satisfaction and willingness to pay more.

H10: Brand trust will significantly and positively mediate the relationship between perceived quality and willingness to pay more.

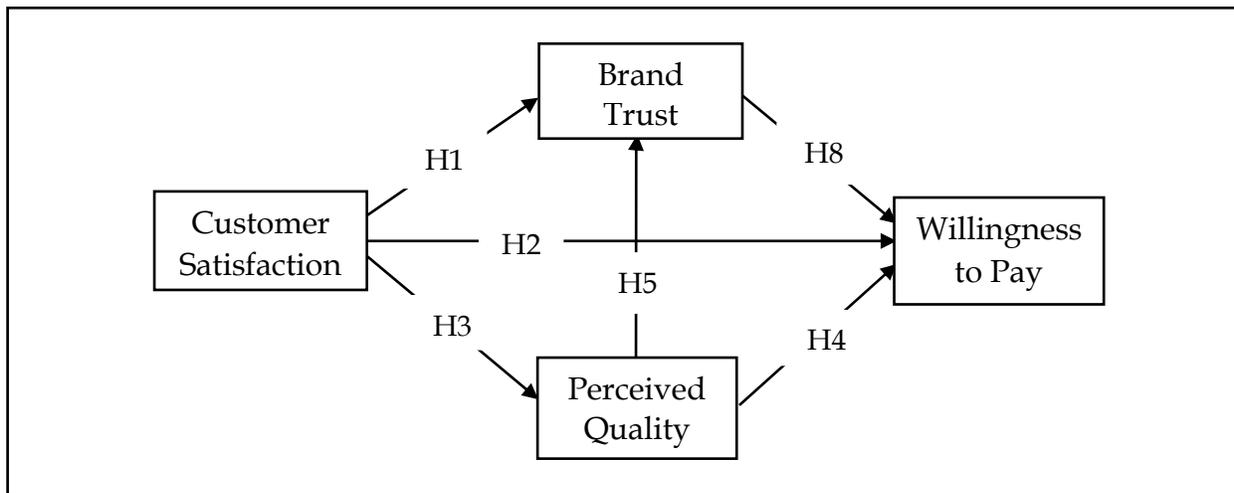
Research Model

The research model highlights the main constructs and their relationships in a narrative or graphical form (Sekaran & Bougie, 2016). In the current paper, satisfaction is an exogenous variable; brand trust and perceived quality mediate, while a customer WTP is a dependent variable. The research model in Figure 1 shows that customer satisfaction is directly related to perceived quality, brand trust, and WTP, while perceived quality positively affects brand trust. In addition, perceived quality and brand trust mediates the path between customer satisfaction and WTP more, while brand trust mediates the relationship between perceived quality and WTP more.

In this paper, perceived quality is measured as the judgment of a product's overall excellence (Zeithaml, 1988), and satisfaction relates to the customers' feelings of pleasure

or displeasure arising from evaluating a product's perceived performance with expectations (Kotler & Keller, 2016). Again, brand trust is operationalized as confident anticipation of a brand's reliability and intentions in uncertain settings (Yague-Guillen *et al.*, 2003), while willingness to pay more is measured as the customer's voluntary decision to pay an additional amount for a product due to its branding (Rambocas *et al.*, 2018).

Figure 1: Research Model



Source: Designed by the Researchers

Research Methodology

The method adopted to examine the research hypotheses is explained below.

Participants and Sampling

The research population includes 26 retail stores selling herbal products and 854 customers in Ghana's Cape Coast central business district. The data about the herbal retail outlets were obtained from the Cape Coast Traditional Medicine Practice Council, an institution tasked to regulate the sale of medicinal herbal products. In contrast, that of 854 customers was obtained from the 26 herbal retail outlets' sales ledger. Two hundred sixty-five (265) customers were selected based on Krejcie and Morgan's (1970) sample size table.

The characteristics of the respondents show that the majority were males, and they happened to be youth who had graduated from senior high school. Thus, the males who

constituted the majority were (115) 51.6 percent, the youth (26-35 years) were (89) 39.7 percent, and those who graduated from senior high school were (78) 35.5 percent.

Scale Design and Data Collection Method

The variables were measured by multiple indicators adapted from previous studies using a five-point Likert scale anchored on 1 = strongly disagree to 5 = strongly agree. The scale items of brand trust were selected from Chaudhuri and Holdbrook (2001); He, Li, and Harris (2012) and Delgado-Ballester and Munuera-Alemán (2005) provided those of satisfaction; WTP more from Zeithaml, Berry, and Parasuraman (1996); Chaudhuri and Holdbrook (2001) and Netemeyer *et al.* (2004); while Yoo, Donthu, and Lee (2000) and Gil, Andres, and Martinez (2007) supplied those of perceived quality. The closed-ended questions allowed the researcher to obtain quantitative data for statistical analysis (Creswell, 2014).

The questionnaires were distributed to the respondents after they had finished shopping at the entrance of the herbal retail outlets, using a systematic sampling method. The first respondent was selected randomly; subsequently, a third of every respondent was asked to respond to the survey questionnaires. The researchers adopted this sampling procedure because it allowed the respondents to be selected from the sampling frame without forehand knowledge of them (Malhotra *et al.*, 2017). A total of 265 copies of the questionnaires were sent out, but 226 were usable, resulting from poor responses.

Data Analysis and Results

Structural Equation Modelling

Structural equation modeling (SEM) was utilized to analyze the hypotheses using Smart PLS version 3.3.3. The PLS-SEM provided an efficient and better method for handling individual multiple regression concurrently, small sample size (226) and data that are not normally distributed (Hair, Sarstedt, Hopkins, & Kuppelwieser, 2014). A two-stage procedure was used to conduct the SEM, as Byrne (2016) suggested.

Measurement Model

The measurement model consists of reflective measures, and hence, a reflective model was analyzed in this study. According to Hair, Hult, Ringle, and Sarstedt (2017), the essence of conducting the measurement model was to check the individual construct's reliability, composite reliability, convergent validity, and discriminant validity.

The measurement model results support the internal consistency reliability and construct validity. First, all the indicator loadings are statistically significant at a probability level of .001 and above .05, as shown in Table 1 (Hair, Black, Babin, & Anderson, 2014). Table 2 provides the results of the psychometric measures, including individual construct’s reliability, composite reliability, average variance extracted (AVE), the Fornell-Lacker criterion, and the heterotrait-monotriat ratio for determining discriminant validity. Again, all the individual construct’s reliability is satisfactory because the coefficient alpha values are above .70 (Tavakol & Dennick, 2011). Not only this but also, the composite reliability is acceptable because their coefficients exceeded .70 (Hair *et al.*, 2017). Moreover, the values of AVE are above 0.50, suggesting satisfactory convergent validity (Bagozzi & Yi, 1988). Likewise, the square AVEs are greater than the correlations among the constructs, confirming discriminant validity (Fornell & Lacker, 1981). Furthermore, the HTMT ratio of correlation was examined. Again, all the constructs have values less than 0.85, which suggests good discriminant validity, as seen in Table 2 (Henseler *et al.*, 2015).

Table 1: Results of the Measurement Model

Construct and Scale Items		M	SD	Standardized loadings	t-value
Brand Trust					
BT1	I trust X	4.119	.864	.849	31.958
BT2	I rely on X to solve my problems	4.093	.902	.878	37.385
BT4	X is an honest brand	4.133	.783	.849	33.702
Customer Satisfaction					
CS1	I am completely satisfied with X	4.159	.910	.863	35.047
CS2	I am very pleased with X	4.022	.935	.863	26.333
CS3	I am delighted with X	4.027	.864	.827	24.258
Perceived Quality					
PQ1	I can always trust X if I want a product of high quality	4.204	.855	.911	57.948
PQ2	X is of high quality	4.265	.772	.860	27.675
PQ4	The likelihood that X would be functional is very high	3.863	.916	.605	6.300
WTP More					
WTPP2	I would be willing to pay a higher price for X than the other brands	3.827	.948	0.776	15.104
WTPP3	The price of X would have to go up quite high before I would switch to another brand	3.938	.941	0.841	20.491
WTPP4	I am committed to X	3.991	.879	0.866	44.771

Notes: X = Focal brand; M = Mean; SD = Standard Deviation; All the standardised estimates are significant at the p = 0.05 two-tailed level

Table 2: Results of Psychometric Measures

Variable	α	CR	AVE	WTPM	PQ	CS	BT
Willingness to Pay More (WTPM)	.779	.868	.686	.828**			
Perceived Quality (PQ)	.710	.841	.645	.467	.803**		
Customer Satisfaction (CS)	.811	.887	.724	.345	.233	.851**	
Brand Trust (BT)	.822	.894	.737	.512	.432	.418	.859**
Results of Heterotrait-Monotriat Ratio				WTPM	PQ	CS	BT
Willingness to Pay More (WTPM)				1			
Perceived Quality (PQ)				.593	1		
Customer Satisfaction (CS)				.417	.320	1	
Brand Trust (BT)				.614	.552	.504	1

Notes: α = Cronbach alpha; CR = Composite Reliability; AVE = Average Variance Extracted; ** = Square root of AVE; Off-diagonal estimates measure the squared inter-construct correlations

Path Model

The path model was used to evaluate the proposed hypotheses in the study. The path model was conducted by using a bootstrap re-sampling procedure. To assess the path estimates` quality, the R² of WTP more, trust, and quality are 0.352, 0.293, and 0.054, respectively. These results show that WTP, trust, and quality have weak predictive power (Hair *et al.*, 2017). Furthermore, the cross-validated redundancy measure (Q²) of WTP price premium, trust, and quality is .215, .207, and .029, respectively. These values are above zero (0), and consequently, all the variables command satisfactory predictive importance. Besides, these outcomes suggest that WTP and trust have a medium, whereas quality has a small predictive relevance in the model (*ibid*).

Moreover, the collinearity levels of the exogenous variables were examined via the path model's variance inflation factor (VIF). The results in Table 4 reveal that all the exogenous variables have VIF below 5, confirming no collinearity in the model (Hair *et al.*, 2017). The effect size of the exogenous variables was also analyzed to ascertain how much they impacted the endogenous variables. Cohen (1988) and Hair *et al.* (2017) reported that f² values of 0.02, 0.15, and 0.35 suggest the predictor variables' small, medium and large effects on the outcome variable. While the f² value below 0.02 suggests that there is no effect. The results in Table 5 show that customer satisfaction has a medium effect on brand trust (f² = .150) but a small effect on willingness to pay more (f² = .025) and perceived herbal quality (f² = .058). Moreover, the findings indicate that perception of

herbal quality has a medium effect on brand trust ($f^2 = .167$) and a small effect on willingness to pay more ($f^2 = .108$), and in turn, brand trust has a medium effect on willingness to pay more ($f^2 = .166$).

The results in Table 5 and Figure 2 demonstrate that customer satisfaction significantly positively affects brand trust and perceived quality at a significance level of .05 and WTP less than 0.05; hence, *H1*, *H2*, and *H3* are supported, respectively. Moreover, the path analysis results indicate that perceived quality directly impacts WTP more and brand trust at a $p < .05$; consequently, *H4* and *H5* are supported. Lastly, the path analysis reveals that brand trust positively influences willingness to pay more at a significance level of less than 0.05, supporting *H8*.

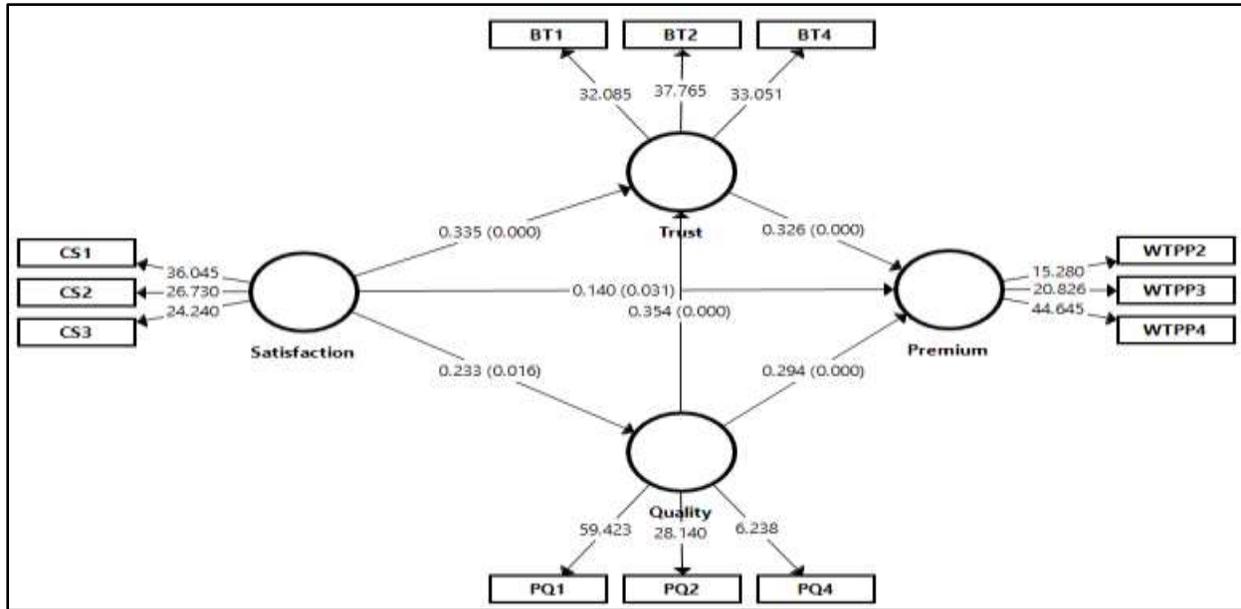
Table 4: Results of Collinearity Analysis

Constructs	Willingness to Pay More	Perceived Quality	Satisfaction	Brand Trust
Willingness to Pay More				
Perceived Quality	1.234			1.058
Satisfaction	1.217	1.000		1.058
Brand Trust	1.414			

Table 5: Results of Path Analysis

Hypotheses	Structural Relations	f^2	Beta Estimate	t-value	p-value	Supported
H1	Satisfaction ----> Brand Trust	.150	.335	4.578	.000	Yes
H2	Satisfaction -----> WTP More	.025	.140	2.151	.031	Yes
H3	Satisfaction ----> Quality	.058	.233	2.418	.016	Yes
H4	Quality -----> WTP More	.108	.294	4.556	.000	Yes
H5	Quality ----> Brand Trust	.167	.354	5.828	.000	Yes
H8	Trust ----> WTP More	.166	.326	4.400	.000	Yes

Figure 2: Path Diagram of Structural Model



Mediation Model

The study also aimed to assess the mediation influence of brand trust and perceived herbal quality on the relationship between satisfaction and willingness to pay more. The mediation effects were analyzed using Baron and Kenny’s (1986) mediational model, which suggests that (1) the mediators should be regressed on the predictor, (2) the dependent variable on the predictor, and (3) the independent variable on both the predictor and the mediator. This analysis was also done through a bootstrap re-sampling procedure using Smart PLS 3.3.3.

First, the direct effects without the mediator variables (brand trust and perceived quality) were evaluated in the path model. Table 5 indicates that all the direct effects are significant at a probability level of .05. Secondly, the mediation model was evaluated by including the mediators in the research model. The results in Table 5 show that the indirect relationship between satisfaction, brand trust, and WTP is significant at $p < .05$. This result indicates the effect of satisfaction on brand trust and willingness to pay more is partially mediated by perceived quality. Furthermore, the results show that the indirect influence of satisfaction and perceived quality on WTP is significant at $p < .05$. This outcome also shows that the influence of satisfaction and perceived quality on WTP at a high price is partially mediated by brand trust.

Table 5: Summary of Mediation Results

Hypotheses	Structural Relations	Direct without Mediators	Direct with Mediators	Indirect Effect	Results
H6	Satisfaction -> Quality -> WTP More	.140 (.031)*	.294(.000)*	.068 (.049)*	Partial mediation
H7	Satisfaction --> Quality --> Trust	.335 (.000)*	.354(.000)*	.082 (.032)*	Partial mediation
H9	Satisfaction --> Trust -> WTP More	.140 (.031)*	.326(.000)*	.109(.004)*	Partial mediation
H10	Quality ---> Trust --> WTP More	.294(.000)*	.140 (.031)*	.115(.000)*	Partial mediation

Notes: * Statistically significant @ p < .05

Discussions

The main objective of this paper is to explore the mediating impact of perceived herbal quality and trust on the relationship between customer satisfaction and willingness to pay more. The results indicate that customer satisfaction positively influences brand trust in the herbal industry. This finding agrees with earlier studies (Cuong, 2020; Delgado-Ballester & Munuera-Alemán, 2001) which suggested that satisfaction directly influences trust. Moreover, this outcome corroborates past research conducted by Oppong *et al.* (2021), which confirmed that customers` satisfaction with herbal medicinal products increased their trust in them in Ghana. This implies that high customer brand satisfaction evokes confidence in a brand.

Moreover, similar to the outcomes of past investigations (Chaudhuri & Ligas, 2016; Rambocas *et al.*, 2018), the data analysis results show that satisfaction directly impacts WTP more. Besides, this result is consistent with prior research by Oppong (2020), which established that customer satisfaction predicts WTP at a high price, word-of-mouth referrals, and repeat purchases of herbal medicine in the industry. This suggests that the customers are ready to pay a higher price for a brand that gives them more satisfaction. The results of the data analysis further revealed that customer satisfaction has a significant positive effect on perceived herbal medicinal product quality. This result is in line with prior research (Pappu & Quester, 2006), which pointed out that customer satisfaction directly impacts perceived quality. This outcome contradicts the previous studies (Putri *et al.*, 2018; Karim & Chowdhury, 2014; Srivastava & Sharma, 2013), demonstrating that perceived quality positively affects customer satisfaction. The study`s result implies that customers are satisfied with brands that are of high quality. In other words, customers` brand satisfaction increases the perceived quality of a brand in the market. In agreement with past investigations (Khan & Siddiqui, 2020; Munir *et al.*, 2017), the study`s findings indicate that perceived herbal medicinal product quality positively influences customers` WTP at a high price. This result indicates that customers are willing to pay more for a product or brand perceived to be dependable and perform better.

Besides, the study found that perceived herbal medicinal product quality positively affects the customers' brand trust. This outcome is similar to previous studies (Ericş *et al.*, 2012; Alan & Kabadayi, 2014), which reported that perceived quality strongly influences customers' brand trust. This result implies that customers have greater confidence in reliable brands that perform better than their counterparts in the market. Building trust in the perceived herbal quality is also crucial to the business's success due to the customers' greater anxiety about their side effects of late. The results further point out that customer brand trust directly supports the formation and strength of willingness to pay a price premium. This result concurs with earlier studies (Chaudhuri & Ligas, 2016; Aksoy & Özsönmez, 2019), which pointed out that willingness to pay more is directly influenced by customer brand trust. Furthermore, this outcome agrees with past research conducted by Oppong *et al.* (2022), which established that customers' brand trust enhances their intentions to pay a premium price for herbal products in Ghana. This outcome suggests that the customers' intentions to pay a high price are induced by their confidence in herbal products.

The findings also show that perceived quality partially mediates the impact of customer satisfaction on willingness to pay more and brand trust in the herbal industry. This result indicates that perceived herbal medicinal product quality partly contributes to strengthening the relationship between customers' satisfaction with their willingness to pay a price premium and brand trust. Lastly, it was revealed that brand trust partially mediates the impact of customer satisfaction and brand quality on WTP in the herbal industry. This result demonstrates that brand trust partially contributes to building a relationship between customer satisfaction and perceived quality with the customers' willingness to pay a high price in the herbal industry.

Managerial Implications

The study's main objective was to explore the mediating effects of perceived herbal quality and trust on the relationship between customer satisfaction and willingness to pay more. The results show that customer satisfaction enhances brand trust, perceived herbal quality, and willingness to pay more. In turn, brand trust and perceived herbal quality positively influence willingness to pay more. Thus, customers who are satisfied with a brand are willing to pay more. Furthermore, satisfied customers perceive the brand as high quality, develop confidence, and are willing to pay a high price. This implies that brand managers of herbal companies can enhance the customers' perceived quality and trust and, ultimately, their willingness to pay a price premium by developing products that excite them. Again, the satisfied customers will be ready to pay more for the products.

Moreover, the study establishes that perceived herbal quality partially mediates the impact of satisfaction on brand trust and customers' behavioral intention to pay a high price. This suggests the impact of satisfaction on customers' trust and willingness to

pay more is partly supported by perceived herbal quality. Recognizing the important role of perceived herbal quality in the impact of satisfaction on customer trust and their willingness to pay a high price, the brand managers of herbal companies should consider perceived herbal quality in creating satisfaction to strengthen the customers' brand trust and their willingness to pay more in the industry. Also, the research confirms that brand trust partially mediates the effect of satisfaction and quality on WTP more. This means that the impact of customer satisfaction and perceived herbal quality on willingness to pay more is partly due to the influence of brand trust. Therefore, brand managers of herbal companies should consider brand trust in building satisfaction and perceived herbal quality to enrich the customers' willingness to more in the industry.

Theoretical Implications

The significance of satisfaction, brand trust, and perceived quality to customers' willingness to pay more have been investigated by several authors (e.g., Chaudhuri & Ligas, 2016; Khan & Siddiqui, 2020; Aksoy & Özsönmez, 2019) in the brand management literature. However, investigations on the mediating effects of brand trust and perceived quality in the nexus between satisfaction and willingness to pay more are relatively scarce. Hence, this study contributes to increasing the brand management theory.

Again, a review of the literature indicates that perceived quality leads to satisfaction which, in turn, enhances customer behavioral responses, such as switching behavior, repurchase intention, willingness to pay a high price, etc. (e.g., Izzudin & Novandarii, 2018; Srivastava & Sharma, 2013; Saha & Theingi, 2009). However, this study is one of the few that have empirically established that customer satisfaction strengthens perceived quality which, in turn, supports willingness to pay more. Therefore, this paper contributes to the ongoing debate on the satisfaction-quality relationship and its effect on customers' behavioral responses in the brand management literature. Besides, a new research framework was developed to offer insights into the relationships between brand trust, perceived quality, satisfaction, and WTP at a high price for herbal products. The framework could be applied in future brand management research because its validity and reliability have been rigorously tested.

Finally, although the significance of satisfaction, brand trust, and perceived quality in building customers' willingness to pay a high price has been documented in the literature, the current research further expands the earlier studies and contributes to the brand management literature.

Conclusion

The main objective of this research was to investigate the impact of customer satisfaction on willingness to pay more via the intermediary role of brand trust and perceived herbal quality. The study found that perceived quality partially enhances the impact of satisfaction on WTP at a price premium and brand trust. Hence, perceived quality is critical in the herbal industry when developing a customer satisfaction strategy to improve brand trust and customers' willingness to pay more for herbal medicinal products. The research further points out that brand trust partially mediates the effect of satisfaction and quality on WTP. In this regard, brand trust is also critical and invaluable when building and harnessing satisfaction and perceived herbal quality to support the customers' willingness to pay more in the industry.

This paper concludes that brand trust and perceived quality are pre-requisite for building customer satisfaction to enrich the customers' willingness to pay more for herbal medicinal products in the industry.

Limitations and Suggestions for Future Research

Although this paper is underlain with sound literature and methodology, it has some limitations that must be resolved to improve similar future research. Data were gathered from the respondents in a store-based retail environment. It is suggested that similar research conducted in the future should include both store-based and online retail settings to gain a holistic picture of customers' satisfaction, perceptions of herbal quality, brand trust, and their WTP for herbal products. Furthermore, the research was confined to the herbal industry in Ghana. It is recommended that similar research should widen the geographic setting to include other countries to enrich its generalization. Finally, the paper relied on quantitative methodology to ascertain the causal relationship between satisfaction, quality, trust, and WTP at a high price. It is suggested that future research should consider mixed methodologies to enrich its generalization.

Besides, herbal medicines encompass herbs, materials, preparations, and finished packaged herbal products. The current paper, however, considered only the finished packaged herbal products in the herbal industry. Future studies should investigate all aspects of herbal medicines in the herbal industry. Furthermore, the current research examined customer satisfaction, brand trust, perceived quality, and willingness to pay a high price in Ghana. Future research should consider collecting data from other countries to enhance the generalization of this study.

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