


Mobile Multi-Brand Loyalty Programs: Elaborating Customer Value and Satisfaction

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ABSTRACT

This study, based on value theory, aims to shed light on our understanding of changing consumer perspectives on loyalty programs (LPs) within the digitally transformed retail environment by assessing the significance of value perceptions (i.e., monetary, hedonic, symbolic, knowledge) provided by LP benefits on member satisfaction. The value theory was expanded with the addition of personalization and information disclosure comfort constructs in accordance with the literature on mobile application adoption. The results of an online survey study on two leading coalition LPs in Turkey indicate that the monetary, hedonic, and symbolic values established by LP benefits are positively related to satisfaction. Furthermore, personalization was found to be a major factor that indirectly influences satisfaction through different perceptions of value. Privacy concerns, on the other hand, were found to have a significant but weak influence on satisfaction. Finally, the well-established effect of satisfaction on attitudinal loyalty was also confirmed.

KEYWORDS

CRM, Loyalty, Loyalty Programmes, LP, Mobile Applications, Mobile Apps, Multi-Vendor, Program Loyalty, Reward Cards, Satisfaction

INTRODUCTION

One area that has attracted limited attention among researchers has been the evolving structure of loyalty programs. Traditionally, retail, consumer goods and service providers have used loyalty programs (LPs) to create and sustain a solid customer base and to gain insights into shopping behavior for better segmentation and targeting (Bolton et al., 2000; Meyer-Waarden, 2008). This popular tool is used by more than 60% of retailers in Europe (Bombaj & Dekimpe, 2020). As LPs transformed from mere promotional tools into customer relationship management tools (Kang et al., 2015), they started offering better prospects to create long-term loyalty compared to ad-hoc promotional campaigns and discounts (Dowling & Uncles, 1997; Villacé-Molinero et al., 2016). However, as the competition among programs intensified over time, the reluctance of consumers to become active users has increased (LoyaltyOne, 2017). For instance, in a survey of 2,000 consumers in the US, each household was observed to have 18 memberships on average, half of which were not used actively

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(Kreis & Mafael, 2014). The increasing complexities and inconvenience involved in tracking each program separately have created an obstacle to greater adoption. Considering that in the focal point of this study, Turkey, there are 165 large-scale LPs active as of 2018 (Ketchup Loyalty, 2018), thus, a mounting burden on consumers in keeping track of each program is evident. To overcome the consumer reluctance in becoming an LP member, the distinct rewards and benefits offered, and the value created through them emerge as promising instruments for LP sponsors and consumer companies (Mimouni-Chaabane & Volle, 2010; Yi & Jeon, 2003).

In addition, the increasing mobility of consumers and improving capabilities of smart devices have fostered a need for a superior interface to the plastic card. Multichannel buying behavior, the need to get personalized offers, contextual needs related to time and place of shopping, the need to use the rewards in a variety of sectors, all fueled the emergence of new digital LP formats (Ieva & Ziliani, 2017). Within this context, the use of coalition (multi-vendor) loyalty programs (CLP) that brings together a variety of brands from different industries and their digital mobile versions, the mobile coalition loyalty applications (CMLPs), have emerged as promising tools to address those changing needs. Both academicians and practitioners have evidenced several benefits of CLPs for organizations. For example, seven large airlines have earned income exceeding \$4 billion by establishing CLPs together (Evanschitzky et al., 2012), and there is evidence indicating that shopping partners of LPs are among the most influential factors affecting customer satisfaction and loyalty (Zakaria et al., 2014).

Furthermore, CMLPs provide a good platform that small to medium size enterprises (SMEs) can utilize. Marketing management that is traditionally informal and unstructured in SMEs has restricted their ability to effectively make use of LPs (Hutchinson et al., 2015). However, by becoming a partner of a CMLP, SMEs can also reap relevant benefits such as improved customer acquisition and customer loyalty (Rese et al., 2013). Considering the interest of companies such as Amazon, which recently launched a self-service rewards program-Amazon Moments-targeting SMEs with CMLP-like features, the significance of the evolving nature of LPs becomes evident (Amazon, 2019). Evidence from industry reports also envisages an increased interest in LPs. For instance, Forrester Research predicts that marketers will reemphasize the value of their loyalty programs and promote full-fledged loyalty programs in 2021, which is expected to lead to a 30% increase in spending on loyalty and retention marketing (Forrester Research, 2020). CMLPs also provide convenience to customers, as different LP management systems offered by hundreds of LP providers lead to confusion and difficulties when using LPs and redeeming rewards (Wong & Kim, 2019).

Given the increasing popularity of CMLPs, it is imperative to contemplate the factors that affect customer satisfaction with these novel LP platforms and investigate possible differences in value perceptions of members compared to mono-brand LPs. The decreased influence of each brand in the system may lead to increased worth of hard benefits such as monetary rewards. However, considering the additional benefits offered through the superior personalization of offers and communication through mobile apps in addition to an extensive network of brands, it is hard to conclude without empirical studies. Accordingly, this study mainly aims to understand whether the common antecedents of LP satisfaction are valid in a CMLP context. LP benefits (also considered as LP rewards or LP design elements in the literature) and value perceptions are used as the main framework to assess member satisfaction (Yi & Jeon, 2003). Against this backdrop, this study further aims to:

- Establish the degree of perceived values' (utilitarian, hedonic, symbolic) influence on CMLP satisfaction.
- Reveal potential differences between perceived value as motivators of LP and CMLP adoption through a comparison of the present studies' findings with that of the extant literature.
- Ponder the increasing significance of personalization enabled by new technologies and test whether personalization influences perceived value.

- Test whether personalization and reluctance to share personal information due to privacy concerns affect program satisfaction.
- Consider the effect of program satisfaction and attitudinal loyalty.

The article is organized as follows: in the next section, a conceptual framework of benefits and value perceptions associated with loyalty programs is given, followed by the proposed research model. Subsequently, the research method, the results and key findings of the study are provided. The article continues with a discussion section that elaborates on the findings and concludes with a separate conclusion section, which also presents directions for future research.

CONCEPTUAL FRAMEWORK

Loyalty Program Benefits and Customer Value

The first step in persuading consumers to adopt LPs is commonly considered as creating sufficient value for the members to establish satisfaction (O'Brien & Jones, 1995; Yi & Jeon, 2003). Perceptions of value among customers are linked to the benefits offered, which is a predecessor of acquiring and retaining LP members (Mimouni-Chaabane & Volle, 2010). Perceived value has been studied as a multi-dimensional concept to account for different kinds of benefits provided by LPs (Kreis & Mafael, 2014). Members evaluate the utilitarian value they obtain by being a member, considering the tangible financial advantages they derive from it (Agarwal & Mehrotra, 2018; Anderson et al., 2014; Mimouni-Chaabane & Volle, 2010). Yet, depending on the customers' involvement, intangible benefits may also be influential in establishing behavioral intentions (Meyer-Waarden, 2015). Consequently, LPs can create value in ways not limited to tangible utilitarian aspects (e.g. points, rewards, discounts) but in a multidimensional manner influenced by different motives of customers (Kreis & Mafael, 2014; Mimouni-Chaabane & Volle, 2010).

Hedonic aspects such as attractive, entertaining, and unique rewards and fun ways to earn them or providing symbolic value through a sense of belonging, special treatment, and exclusivity can be counted among value creators for members. Offering hard-to-replicate intangible rewards that are unique and exciting can also provide a competitive advantage to the LP provider (Nastasoiu & Vandenbosch, 2019). The significance of intangible, affective elements was established in the literature as these aspects and emotional commitment of members were found to be superior drivers of loyalty in the long term compared to tangible rewards (Pandit & Vilches-Montero, 2016). Moreover, offering intangible rewards and psychological elements were indicated to be influential in satisfying customers' changing needs and preferences throughout their LP journey (Kim et al., 2021).

Several influential studies elaborate on the benefits of LPs and their influence on satisfaction and usage (Dowling & Uncles, 1997; Mimouni-Chaabane & Volle, 2010; Rosenbaum et al., 2005; So et al., 2015). However, the relevancy of those benefits in a CMLP context has not been pondered in detail yet. The unique aspects of coalition programs in addition to features and personalization provided by mobile applications, can result in different perceptions of customer value and satisfaction.

Hypothesis Development and Conceptual Model

LP Benefits, Value Creation and Satisfaction

The literature on LPs indicate that member satisfaction can be improved by boosting the perceived value of LP benefits (Dorotic et al., 2012). According to an extensive study by Nielsen (2016) on 30,000 online customers in 63 countries, monetary (financial) benefits are found to be the most significant reward type creating value for LP members. These tangible benefits (e.g., price reductions, rewards, points, and exclusive promotions) are related to utilitarian motives (Roehm et al., 2002), which are easier to assess by consumers (Dorotic et al., 2012). These benefits are also termed as "hard rewards" (Lacey & Sneath, 2006), "hard benefits" (Chen et al., 2021) or "monetary rewards" in the literature

(Ruzeviciute & Kamleitner, 2017). As evidenced by several researchers, tangible monetary benefits are significant value creators that influence the initial membership decision as well as the satisfaction of members (Agarwal & Mehrotra, 2018; Bridson et al., 2008; Chen et al., 2021; Dorotic et al., 2012; Euromonitor, 2009; Evanschitzky et al., 2012; Mimouni-Chaabane & Volle, 2010; Omar et al., 2015; Ruzeviciute & Kamleitner, 2017; So et al., 2015; Stathopoulou & Balabanis, 2016; Steyn et al., 2010; Yi & Jeon, 2003). Given that the basic promises of LPs are hard aspects (e.g., monetary rewards), they are expected to be significant in the CMLP context as well.

Another avenue for value creation, specifically relevant in a CMLP setting, is by providing exclusive and timely information to members. By becoming a member, consumers begin receiving exclusive, up-to-date and relevant information on newly launched products, brands, deals and campaigns (Mimouni-Chaabane & Volle, 2010). Such information, which is harder to access or unavailable to non-members, may provide added value to CMLP members via convenient and customized delivery through mobile apps (Henderson et al., 2011; So et al., 2015). Timely and relevant information provided by CMLPs help in better decision-making (Nambisan & Baron, 2007). The knowledge value provided in this manner is among the utilitarian benefits that affect programme experience and lead to higher satisfaction and positive attitudes (Alnawas & Aburub, 2016; Mimouni-Chaabane & Volle, 2010; So et al., 2015). Thus, we hypothesize the following:

H₁: Monetary benefits are positively related to satisfaction.

H₂: Knowledge benefits are positively related to loyalty program satisfaction.

Despite their importance, tangible monetary rewards and exclusive and timely information provided by LPs are not the only sources of value. These tangible, cognitive benefits have also been observed to precede more intangible and affective benefits (Belli et al., 2021). Since the points earned do not have material value until they are redeemed, consumers seek value elsewhere as well. Thus, LPs try to utilize soft, intangible, and psychological benefits (e.g., exclusivity, special treatment, sense-of-belonging, and social status cues) to establish a sense-of-belonging, gratitude, recognition, and prestige (Buttle & Maklan, 2015; Dorotic et al., 2012; Henderson et al., 2011; Mimouni-Chaabane & Volle, 2010; Rosenbaum et al., 2005).

An LP and the rewards offered serve as indicators of a company's recognition and appreciation of its customers. As such LPs can enhance the sense of emotional attachment of customers to the brand (Buttle & Maklan, 2015, p. 95; Dowling & Uncles, 1997). When members receive exclusive offers and information, they feel that they are deemed important and treated in a special way compared to non-members (Liu, 2007), which helps in developing bonds with the LP and community members (Muniz & O'Guinn, 2001). Furthermore, being a member of an exclusive group that shares similar values and interests triggers a sense of belonging (So et al., 2015). Therefore, symbolic aspects such as exclusivity, a sense of belonging, and preferential treatment offered by LPs are crucial aspects of relationship marketing that help develop long-term bonds. Not surprisingly, symbolic benefits were found to have a positive impact on consumer satisfaction, repurchase intentions, and word-of-mouth intentions (Agarwal & Mehrotra, 2018; Bridson et al., 2008; Drèze & Nunes, 2009; Kang et al., 2015; Melancon et al., 2010; So et al., 2015; Stathopoulou & Balabanis, 2016). For instance, it was shown that evoking customers' membership status results in a higher level of sense of belonging, and higher customer satisfaction (Söderlund, 2019). The prominence of symbolic value has been observed in mono-brand LPs (Omar et al., 2015; So et al., 2015) and in a similar study on multivendor LPs where exclusivity and the sense of belonging have been found to positively influence program loyalty (Evanschitzky et al., 2012).

Hedonic value, materializing through sensory stimulation, seeking thrills, discovering new things, new experiences, enjoyment in earning and redeeming points is also a significant motive for LP use (Childers et al., 2001; Djelassi et al., 2018; Mimouni-Chaabane & Volle, 2010; So et al., 2015; Stathopoulou & Balabanis, 2016). Inherently, hedonic value is intangible, affective and experiential

(Hirschman & Holbrook, 1982), which leads to positive attitudes (So et al., 2015) and satisfaction among members (Stathopoulou & Balabanis, 2016). In a similar vein, Mimouni-Chaabane and Volle's (2010) study on a retail LP in France indicated that exploration and entertainment influence relationship quality. From a mobile application perspective, applications themselves are used frequently to provide entertainment and offer an avenue for escaping stressful daily life (Choi et al., 2017). Consequently, we expect hedonic elements to be relevant in a CMLP context with the following:

H₃: Symbolic value is positively related to loyalty program satisfaction.

H₄: Hedonic value is positively related to loyalty program satisfaction.

Role of Personalization

Personalization can be defined as “the ability to provide content and services that are tailored to individuals based on knowledge about their preferences and behaviors” (Xu et al., 2011). It enables one-to-one marketing to create superior value for consumers and provide a competitive advantage to organizations (Salonen & Karjaluoto, 2016). From a communications theory perspective, the model of developmental stages states that the personalization of communication is an indication of higher levels of interpersonal relationships (Knapp et al., 2013). As such, personalization is a crucial aspect for retailers and consumer brands and was found to be significant in the persuasion of consumers (Pappas et al., 2017). LPs supported by digital mobile technologies possess abundant opportunities to customize and personalize their offers, campaigns, and marketing communication. CMLP managers can use the transactional data of members along with other behavioral and contextual data collected via mobile devices to thoroughly segment members and effectively present customized, targeted offers, and communication to them (Euromonitor, 2009; Kumar et al., 2006).

Evidence from the digital marketing literature indicates that consumers are more receptive and respond more positively to communication personalized for them (e.g. De Keyser et al., 2015). Being communicated to and treated in a preferred manner increases the relational bonds between brands and customers, which subsequently facilitates behavioral loyalty (Bridson et al., 2008; Melancon et al., 2010) and customer retention (Bojei et al., 2013). Personalization of offers also paves the way for cross-selling and upselling to members (Dorotic et al., 2012). Evidence from industry reports also supports scholarly research findings. For instance, a study by Euromonitor (2014) on LPs in the travel industry highlighted the increasing importance of personalization and mobile technologies in the success of LPs. Time and cost related to finding and accessing relevant and timely information can be reduced by personalization to prevent information overload, a significant issue in today's connected world (Choi et al., 2017). In the present study, this construct is operationalized to reflect the perceptions of the respondents about the quality and degree of personalization carried out in CMLPs.

Personalization is a useful tool, especially in targeting consumers with a particular focus on discounts. Studies on mobile services, where a positive relationship was observed between personalization, quality of information and economic benefit provided to the consumer, support this statement (Martínez-López et al., 2014). In addition, temporal and location information provided via mobile apps will also lead to better personalization, which will subsequently increase the knowledge quality provided to users (Choi et al., 2017; Lee & Rha, 2016).

Personalized offers and communication with segmented LP members were shown to improve relational bonds, which consequently increases loyalty (Dorotic et al., 2012; Melancon et al., 2010; Meyer-Waarden & Benavent, 2006; So et al., 2015; Steyn et al., 2010). Instead of standard content promoted to all LP members, personalizing the content individually using the vast information available to CMLPs will establish a sense of belonging and exclusivity among members. Personalized rewards, gifts, and exclusive services may establish a feeling of exclusivity and of being valued. In this way, personalization may help in improving intangible (i.e., symbolic and hedonic) value perceptions,

that may subsequently provide superior satisfaction (Meyer-Waarden, 2008). Accordingly, we hypothesized that:

- H₂:** Personalization is positively related to monetary benefits.
- H₆:** Personalization is positively related to knowledge benefits.
- H₇:** Personalization is positively related to symbolic value.
- H₈:** Personalization is positively related to hedonic value.

Privacy Concerns, Satisfaction, and Loyalty

Consumer privacy concerns associated with the use of mobile services (e.g., mobile apps) are of great concern considering how frequently these devices are used and the sensitive personal information stored on them. Privacy, in general, refers to “the desire of individuals to control or have some influence over data about themselves” (Bélanger & Crossler, 2011). Privacy concerns of consumers encompass the risks related to potential losses due to unsolicited access and use of personal information (Cloarec, 2020). In the last decade, data protection and privacy concerns have become significant issues and data protection regulations throughout the world have been put into force (e.g. EU General Data Protection Regulation), yet, industry reports specify that such concerns are still valid. For instance, an up-to-date study on customer churn by KPMG (2019) indicated that 71% of the respondents have concerns regarding the misuse of their personal information by retailers. Moreover, 48% of the respondents are annoyed with retailers’ tracking behavior of their location. Due to these concerns, consumers assess the potential benefits they are going to get and the privacy risks they are facing before sharing information with organizations. The loss of privacy through shared personal information can be considered a “cost” for consumers (Martin & Palmatier, 2020; Phelps et al., 2000). According to the privacy-calculus theory, consumers assess the benefits of sharing their information against their loss of privacy and decide to share only when they see the benefits exceeding the losses (Cloarec, 2020; Sun et al., 2015). Similarly, studies on social exchange theory have also argued that consumers’ willingness to share personal information is based on their cost-benefit and relevant risk evaluations (Leppäniemi et al., 2017). This is a significant obstacle for LP adoption, as they need access to customer data (e.g., name, gender, address, telephone, email, etc.) for effective operation (Demoulin & Zidda, 2009). Thus, LPs must offer relevant benefits such as rewards, exclusive information, immediate gratification, or access to a solution to overcome and compensate for these privacy concerns (Dinev et al., 2006; Pentina et al., 2016; Sun et al., 2015). All these benefits can be provided in a superior way through customized and personalized content in LPs. However, personalization that can lead to more relevant benefits and increased value for the members, conflicts with the privacy concerns of the customers. This issue has been pondered as the personalization-privacy paradox in the literature (Xu et al., 2011) and these two factors were observed to work in an offsetting manner to each other. In this study, privacy concerns were assessed using the information disclosure comfort construct, which was defined as “consumers’ feeling of being at ease when disclosing personal information to CMLPs” (So et al., 2015). Following the discussion, we hypothesized that:

- H₉:** Personalization is positively related to information disclosure comfort.
- H₁₀:** Information disclosure comfort is positively related to loyalty program satisfaction.

Satisfaction is a significant outcome of the buyer and service provider relationship. Buttler and Maklan (2015, p. 41) defined customer satisfaction as “the customer’s fulfilment response to a customer experience, or some part thereof”. In the context of this study, satisfaction refers to customers’ satisfaction with the CMLPs and can be described as the customer’s state of mind as a result of his or her evaluation of successive experiences with the LP (Omar et al., 2015). Among

several approaches to operationalising satisfaction, the expectation (dis)confirmation model, in which customer satisfaction results from meeting the customer's standards or expectations, is adopted in this study (Dean & Yu, 2001). Satisfaction has been the focal point of several influential studies on LPs and is considered an indicator of relationship quality (Wulf et al., 2001).

The loyalty concept, on the other hand, can be contemplated from two separate perspectives: behavioral loyalty and attitudinal loyalty (Dick & Basu, 1994; Oliver, 1999). Behavioral loyalty manifests itself in terms of repeat purchases from the same vendor and can be measured by the purchase frequency of consumers (Oliver, 1999). Attitudinal loyalty is related to the emotional and psychological attachment of consumers to a brand. Attitudinal loyalty is generally measured by consumers' willingness to pay more for products, their intention to purchase again and their propensity to recommend a brand to others (Homburg et al., 2005; Vázquez-Casielles et al., 2009). Both attitudinal and behavioral dimensions of loyalty have been deemed to be related to LP use (Demoulin & Zidda, 2009). However, considering that behavioral loyalty may occur due to habitual buying, convenience, or short-term promotions rather than positive attitudes and satisfaction (Dick & Basu, 1994), an attitudinal approach has been deemed more suitable in this study. Furthermore, even though behavioral loyalty can be considered the main goal of LP providers to achieve superior performance, attitudinal loyalty indicators should be monitored to properly manage the programme (Belli et al., 2021). Loyalty towards brands and towards the LP itself should also be distinguished. Considering that CLPs incorporate a large number of brands in their portfolio, the loyalty towards the CLP itself is assessed in the present study.

Several studies on LPs and mobile services have pointed out the significance of satisfaction in attaining attitudinal loyalty taking into account that satisfied customers accumulate positive experiences and develop more enduring relationships (Atulkar & Kesari, 2017; Bridson et al., 2008; Demoulin & Zidda, 2008; Omar et al., 2015; Ramaseshan et al., 2017; Stathopoulou & Balabanis, 2016; Vázquez-Casielles et al., 2009; Vesel & Zabkar, 2009). Evidence from online retail also indicates a high correlation between these constructs (Amoroso & Ogawa, 2013). It should be noted that satisfaction can exist in the absence of loyalty, especially behavioral loyalty (Oliver, 1999). The consumers may be satisfied with the brand, which affects their attitudinal loyalty but not necessarily behavioral loyalty as several other criteria may inhibit behavior loyalty (e.g. facilitating conditions; disposable income etc.). When satisfaction is considered as a predecessor of loyalty, a cumulative satisfaction construct instead of a transactional one has been deemed to be more appropriate (Oliver, 1999). Consequently, respondents' satisfaction has been assessed by measuring their general satisfaction level with the CMLP and the following was hypothesized:

H₁₁: Satisfaction is positively related to attitudinal program loyalty.

Research Framework

The framework of the study is provided in Figure 1 and the detailed research model is provided in Figure 2.

METHOD

The present research employed a primary data collection method using an online questionnaire-based survey of customers who have experience with CMLPs. Existing scales from the loyalty programme and mobile application adoption literature were adapted to the setting and used to measure the constructs visualized in Figure 1. An online survey was implemented using Google Forms and the collected data were analyzed to test the aforementioned hypotheses in SmartPLS 3 software. Further details on the research design are provided in detail in the following subsections.

Figure 1. The framework of the study

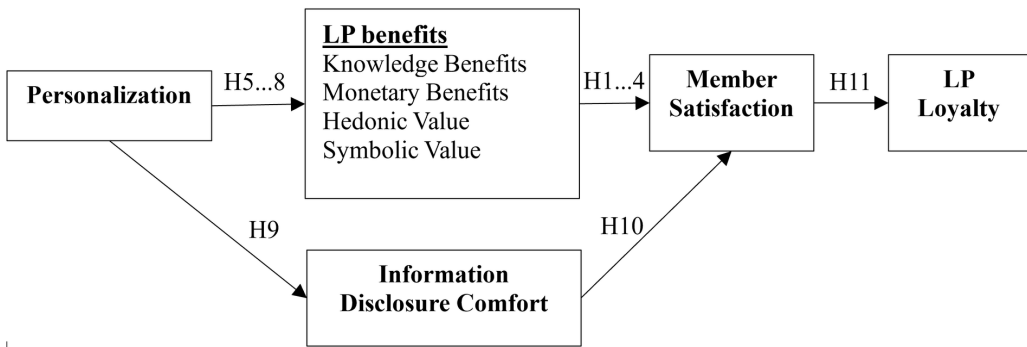
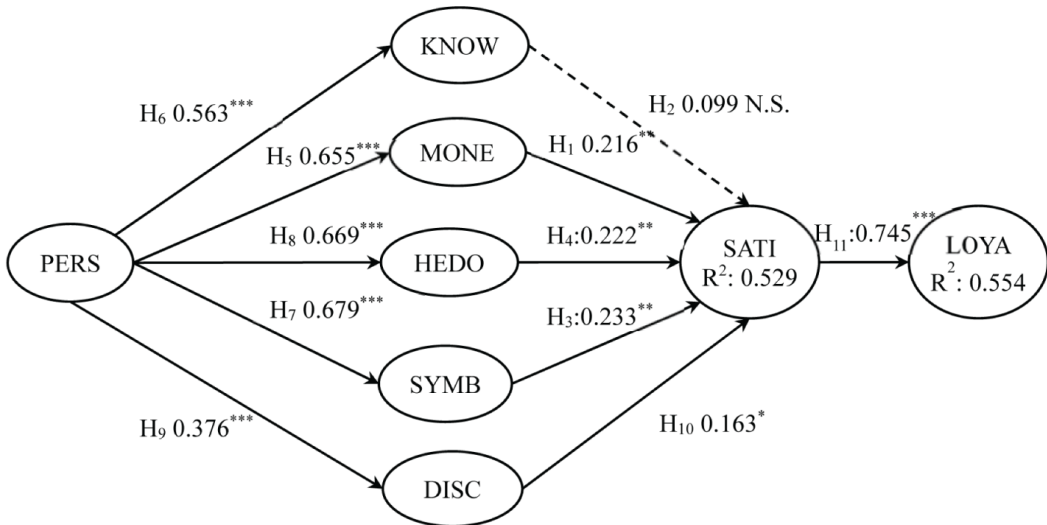


Figure 2. Path analysis results



* $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$; N.S.: Not Significant

Dotted lines denote insignificant paths; only the significant path coefficients are provided on the graph.

Research Context

Hopi and Zubizu, the two largest CMLPs in Turkey, were chosen as the research setting due to their extensive coverage of distinct consumer industries and the high number of brands and members in each program. Both programs are founded upon a dedicated mobile application that provides users with points, discounts, and exclusive benefits from more than one hundred brands. Hopi, sponsored by Boyner Group, which operates predominantly in fashion retail, has incorporated scores of national brands from travel, energy, food retail, coffee shops, fitness, financial services, and e-commerce into its portfolio (www.hopi.com.tr). Hopi offers campaigns that are exclusive to its users in addition to promoting available public campaigns offered by the brands in its portfolio. Zubizu has a similar portfolio of brands and focuses on lifestyle and retail sectors (e.g. restaurants, cafes, travel, fashion

retail, etc.). Similar to Hopi, Zubizu offers exclusive campaigns to its members and promotes public marketing campaigns of affiliated brands as well. More information on Zubizu can be found at www.zubizu.com.

Measures and Measurement Instrument

The measures, adapted from established studies on LPs and mobile applications, are provided in Appendix A. Two questions on personalization and one question on disclosure comfort constructs were amended to the existing scales to better adapt them to the CMLP context and to improve the content validity. Specifically, 'location information', a unique attribute of mobile devices and apps, was missing from existing scales on privacy and personalization. This information can lead to superior personalization, yet may also increase the privacy concerns of consumers and should be pondered in the current context.

Data Collection and Sampling

The members of the two largest CMLPs in Turkey were chosen as the target population. Given that no membership data was available to the authors, nonrandom sampling methods, namely, convenience sampling and snowball sampling, were used. An online questionnaire developed on Google Forms was seeded by the authors, colleagues and friends in several lifestyle groups on social networks and kept online for twelve weeks. Informed consent was obtained from the participants by providing a detailed description of the study on the first page of the online survey form. Respondents who confirmed that they had read the information were allowed to participate in this study. A filter question was used to only include the users of CMLPs in the survey study. The respondents who finished the survey were asked to forward the questionnaire to friends, family, or colleagues whom they believe to be users of Hopi or Zubizu CMLP apps. Of a total of 330 questionnaires collected, semi-filled and low-quality forms were excluded from the study and the data from 293 questionnaires were subsequently analyzed.

The demographic properties of the sample are provided in Table 1. Given that both CMLPs primarily cater to consumers with relatively high disposable income as evidenced by their brand portfolio, the attained sample that is well-educated with a higher-than-average income in Turkey reflects the targeted member profile. Nevertheless, it should be noted that due to convenience sampling, the sample obtained cannot represent the population fully. Moreover, the high number of fashion and lifestyle brands catering to women among Hopi and Zubizu brand portfolios also contributed to a skewed distribution of gender favoring women in the sample.

ANALYSIS OF DATA

Considering the complexity of the model and the relatively small sample size, partial least squares structural equation modelling (PLS-SEM), an appropriate technique when working with non-normal distributions and small sample sizes was preferred as the analysis method (Hair et al., 2011; Ringle et al., 2012). To test whether the obtained sample size was appropriate for performing the PLS-SEM analysis, the inverse square root method proposed by Kock and Hadaya (2018) was used. The sample size required to detect path coefficients of 0.15 and greater was calculated as 275, which indicated that the sample size obtained is adequate for carrying out the analysis. After an initial run of the analysis in the SmartPLS 3 application, one item from the hedonic value scale was left out of further analysis due to low loading on its construct.

Validity and Reliability

The validity and reliability of the measures were evaluated using criteria put forward in the literature and the findings are provided in Table 2. First, the internal consistency of the model was assessed using Cronbach's alpha (CA), composite reliability (CR) and Dijkstra's Rho_A , all of

Table 1. Sample demographics

Demographics	Value (Category)	N	%
Gender	Female	213	72.7
	Male	80	27.3
Age	18-22	23	7.8
	23-28	31	10.6
	29-34	38	13.0
	35-40	46	15.7
	41-45	43	14.7
	46-51	84	28.7
	52+	28	9.6
Education Status	High School Degree	10	3.4
	College Degree	9	3.1
	University Student	27	9.2
	University Degree	142	48.5
	Graduate Degree	105	35.8
Income (USD equivalent)	0-300 \$	14	4.8
	300-600 \$	14	4.8
	601-900 \$	24	8.2
	901-1200 \$	20	6.8
	1201-1500 \$	51	17.4
	1501-1800 \$	44	15.0
	1801-2100 \$	20	6.8
	2101+ \$	100	34.1
	No Answer	6	2.0
	Total	293	100

Table 2. Validity and reliability analysis

	CA	rho_A	CR	AVE	MONE	HEDO	KNOW	LOYA	PERS	DISC	SATI	SYMB
MONE	0.816	0.829	0.880	0.648	0.805	0.693	0.491	0.725	0.760	0.387	0.676	0.583
HEDO	0.889	0.890	0.918	0.692	0.591	0.832	0.520	0.814	0.780	0.439	0.713	0.763
KNOW	0.807	0.811	0.873	0.632	0.417	0.448	0.795	0.506	0.624	0.304	0.525	0.637
LOYA	0.907	0.912	0.931	0.730	0.631	0.733	0.439	0.855	0.771	0.452	0.836	0.661
PERS	0.799	0.810	0.869	0.625	0.623	0.661	0.509	0.662	0.790	0.437	0.838	0.732
DISC	0.834	0.870	0.900	0.751	0.329	0.384	0.251	0.400	0.356	0.867	0.449	0.420
SATI	0.879	0.881	0.917	0.734	0.582	0.631	0.450	0.751	0.710	0.397	0.857	0.694
SYMB	0.911	0.912	0.934	0.738	0.510	0.694	0.549	0.601	0.630	0.380	0.628	0.859

Note: The square root of AVE is provided on the diagonal; HTMT is provided above the main diagonal.

MONE: Monetary benefits, HEDO: Hedonic value, KNOW: Knowledge benefits, LOYA: Loyalty, PERS: Personalization, DISC: Information Disclosure Comfort, SATI: Satisfaction, SYMB: Symbolic value

which were higher than the 0.7 threshold (Henseler et al., 2016). Thus, the internal consistency reliability conditions were met. Subsequently, the convergent validity of the model was evaluated using the average variance extracted (AVE) and the outer loadings of the constructs. All outer loadings provided in Appendix-B were greater than 0.70, and AVE was greater than the recommended threshold (>0.50), leading to the conclusion that the items explained significant levels of variation in each latent variable, therefore the convergent reliability conditions were met (Hair et al., 2017).

The discriminant validity was evaluated using three methodologies. First, cross-loadings of the indicators were assessed to check whether the indicators loaded more highly on their own construct than on any other construct. As a second measure, the square roots of AVE that are highlighted on the diagonal of Table 2 were compared with the inter-item correlations, which were all lower than the square roots of AVEs (Fornell & Larcker, 1981; Hair et al., 2017). Lastly, the heterotrait-monotrait (HTMT) ratios of the correlations were assessed, which were below the 0.90 threshold (Henseler et al., 2015). All the aforementioned measures indicate that the discriminant validity conditions were satisfied.

The Goodness of Fit and Predictive Relevance

Given that there is no single generally accepted criterion for measuring the goodness-of-fit in PLS-SEM models, the following criteria were assessed: Tenenhaus et al.'s (2005) proposed goodness of fit (GoF) factor, the coefficient of determination (R^2) of latent variables, the statistical significance levels of the paths, Stone-Geisser's Q^2 value and the standardized root mean square residual (SRMR).

The GoF coefficient was calculated by taking the geometric mean of the AVE and R^2 values of the latent variables. According to the suggestions of Wetzels et al. (2009), 0.1 indicates a low, 0.25 a medium level, and 0.36 a high level of fit. The calculated value of 0.509 for Tenenhaus GoF indicates a high level of fit. The R^2 values for satisfaction and loyalty were calculated as 0.529 and 0.554 respectively, indicating that the model accounted for substantial amounts of variance and has high predictive power (Hair et al., 2017). The saturated model and the research model had an SRMR value of 0.067 which indicated an acceptable fit (Henseler et al., 2016). Finally, Stone-Geisser's Q^2 value (Geisser, 1974; Stone, 1974) was calculated using a sample reuse technique, blind-folding procedure, that omits every n^{th} data point. By using an omitting distance of eight, Q^2 values of 0.381 for satisfaction and 0.376 for loyalty constructs were obtained that indicate a large predictive relevance for the model (Hair et al., 2017; Henseler et al., 2009). Given these findings, the model was considered to fit the data properly and has high predictive power.

The descriptive statistics presented in Table 3 indicate that the respondents have more positive perceptions of the tangible monetary benefits compared to the hedonic and symbolic value offered by the CMLPs. The average perception of symbolic value was below 3 on a 5-point Likert scale indicating that the degree of exclusivity, status, and sense of group-belonging provided was not perceived positively by the respondents. The personalization offered by CMLPs was scored slightly above average, indicating room for growth to satisfy users in this dimension as well.

Path Analysis Results

The results of the PLS-SEM analysis are visualized in Figure 2.

According to the direct effects provided in Table 4 and Figure 2, all hypotheses except H2 were excepted. The strength of the relationships between hedonic, symbolic, and monetary benefits with satisfaction were all of a similar magnitude, followed by a weaker impact of privacy concerns (i.e. disclosure comfort).

Total Effects and Importance-Performance Map

The indirect effects through other constructs were calculated to arrive at the total effects to better assess the impact of each factor on the satisfaction of the members. In addition to the path coefficients (i.e.,

Table 3. Descriptive statistics of constructs

Constructs	N	Mean	St. Dev.	Item	Mean	Std. Dev.
Knowledge Value	293	3.15	0.87	Know1	3.71	1.063
				Know2	2.97	1.134
				Know3	2.91	1.129
				Know4	3.05	1.161
Monetary Value	293	3.69	0.80	Mone1	3.76	1.038
				Mone2	3.68	0.990
				Mone3	3.85	0.905
				Mone4	3.73	0.997
				Mone5	3.42	1.100
Hedonic Value	293	3.34	0.89	Hedo1	3.77	1.086
				Hedo2	4.03	0.932
				Hedo3	3.33	1.134
				Hedo4	3.22	1.153
				Hedo5	3.26	1.173
Symbolic Value	293	2.68	0.94	Symb1	2.87	1.177
				Symb2	2.57	1.140
				Symb3	2.60	1.150
				Symb4	2.70	0.999
				Symb5	2.11	1.108
Personalization	293	3.15	0.77	Pers1	3.61	0.965
				Pers2	3.30	0.974
				Pers3	3.17	1.029
				Pers4	2.99	1.020
Information Disclosure Comfort	293	3.33	0.97	Disc1	2.57	1.188
				Disc2	2.49	1.204
				Disc3	2.95	1.034
				Disc4	2.67	1.206
Satisfaction	293	3.20	0.85	Sati1	3.12	1.057
				Sati2	3.20	0.936
				Sati3	3.30	0.983
				Sati4	3.16	0.976
Attitudinal Loyalty	293	3.38	0.87	Loya1	3.60	0.987
				Loya2	3.63	0.993
				Loya3	3.52	0.988
				Loya4	3.55	0.980
				Loya5	3.16	1.125

Table 4. Direct effects and hypotheses testing results

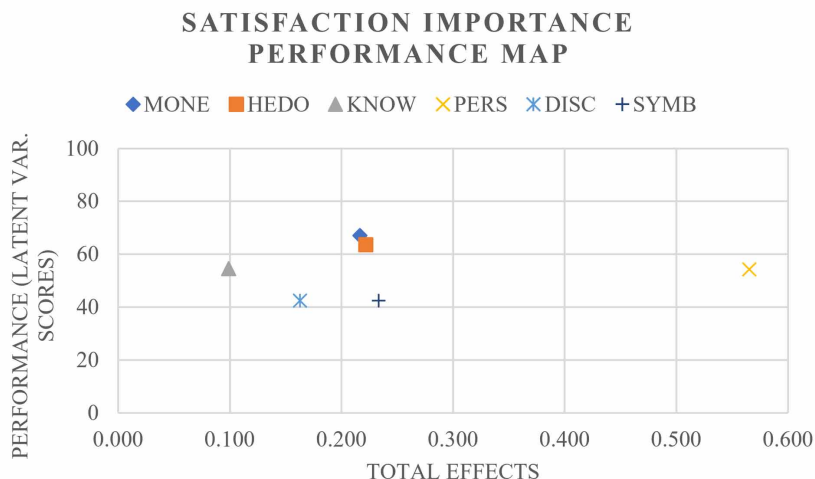
Path	Path Coef.	T-Stat	Sig.	Hypothesis	Effect Size f ²
Monetary -> Satisfaction	0.216	0.065	3.345***	H1 Accept	0.055
Hedonic -> Satisfaction	0.222	0.077	2.888**	H3 Accept	0.046
Knowledge -> Satisfaction	0.099	0.058	1.689	H2 Reject	0.013
Personalization -> Monetary	0.655	0.032	20.514***	H5 Accept	0.751
Personalization -> Hedonic	0.669	0.035	19.134***	H8 Accept	0.811
Personalization -> Knowledge	0.563	0.046	12.301***	H6 Accept	0.464
Personalization -> Disclosure	0.376	0.056	6.720***	H9 Accept	0.165
Personalization -> Symbolic	0.679	0.034	20.228***	H7 Accept	0.858
Disclosure -> Satisfaction	0.163	0.051	3.178**	H10 Accept	0.045
Satisfaction -> Loyalty	0.745	0.029	25.649***	H11 Accept	1.244
Symbolic -> Satisfaction	0.232	0.066	3.503***	H3 Accept	0.053

* p<0.05; **p<0.01; *** p<0.001

direct effects) presented in Table 4, the personalization construct was observed to have an indirect yet significant influence on satisfaction (mean 0.565, st.dev.0.036 p<0.001). This result highlights the noteworthy role of personalization in establishing satisfaction.

Following the assessment of total effects, Importance-Performance Map Analysis (IPMA), an approach to visualize available information on a standardized scale to arrive at superior practical insights, has been carried out. IPMA facilitates an easier and richer discussion of the analysis outcome as it extends the analysis of total effects in the model by adding a second dimension to the analysis that incorporates the average latent variable scores. In IPMA analysis, the total effects represent the antecedent constructs' importance in shaping the target construct (i.e. satisfaction), while their average latent variable scores represent their performance (Sarstedt et al., 2017). In this visualization mode presented in Figure 3, the degree of importance of each variable can be assessed by taking

Figure 3. Importance - performance map for satisfaction



into consideration whether these factors are perceived positively or negatively by the respondents. Thus, practitioners can concentrate on improving factors that are important (high total effects) yet the company is lacking in (low performance indicated by low latent variable scores). Moreover, marketing strategies can be developed to highlight the factors that the company is perceived positively.

DISCUSSION

Monetary (tangible) benefits offered were perceived to be relatively high by the respondents according to the descriptive statistics (mean: 3.69/5.00) and were found to be positively related to satisfaction. This finding is in harmony with the existing literature on LPs (Agarwal & Mehrotra, 2018; Belli et al., 2021; Evanschitzky et al., 2012; Ruzeviciute & Kamleitner, 2017) and CLPs (So et al., 2015). It is evident that tangible benefits are among the primary value generators in using CMLPs similar to traditional mono-brand LPs. However, the intangible benefits of LPs were found to be as influential in establishing customer satisfaction according to the findings of the present study. Hedonic benefits offered to members were perceived to offer lower value than monetary benefits (mean: 3.34 vs. 3.69) but have a similar strong effect on satisfaction. This finding also implies a shift from tangible and utilitarian aspects toward intangible aspects in modern applications of LPs such as CMLPs. As several studies demonstrated, the major source of value for members was created via tangible benefits in traditional LPs (e.g. Euromonitor, 2009; Wulf et al., 2003). However, a significant influence of hedonic aspects' on satisfaction has also been observed in the relevant literature in the last decade (Agarwal & Mehrotra, 2018; Kim et al., 2013; Mimouni-Chaabane & Volle, 2010). Similarly, studies on mobile application adoption (e.g. Alnawas & Aburub, 2016) have also highlighted the significant role of hedonic value in satisfaction and purchase intentions. All these findings are in accordance with our proposition of a shift of focus towards more intangible elements of LPs.

The symbolic value offered by CMLPs was perceived to be the lowest among all values assessed by respondents (mean: 2.68). However, a significant effect of symbolic value on satisfaction was detected in the analysis with an effect size similar to that of utilitarian aspects. This finding supports the results of a similar study by Evanschitzky et al. (2012) and Agarwal and Mehrotra (2018) who observed a positive influence of symbolic benefits on LP satisfaction. The significance of soft elements such as a sense of belonging and exclusivity is consistent with the suggestions of several researchers that these influence attitudes and satisfaction significantly (Bridson et al., 2008; Dowling & Uncles, 1997).

Unlike other benefits and value generators questioned in the study, the perceived knowledge value was found to be insignificantly related to satisfaction. The availability of other alternative channels that can provide comparable information and the information overload that leads to frustration may be counted among the possible prominent reasons for this finding. Thus, relying on the information provided by CMLPs to their members is not sufficient to provide satisfaction among members.

Personalization was observed to be a significant factor that has a direct or indirect influence on all relevant variables. Personalization demonstrated the strongest total effect on satisfaction when indirect effects were taken into account. These findings support the extant literature on LPs and mobile applications that have considered the significant role of personalization in establishing satisfaction in the last decade (Bojei et al., 2013; Bridson et al., 2008; Kwiatek et al., 2018; Melancon et al., 2010; So et al., 2015). Furthermore, according to the results, personalization also influenced the knowledge benefits and monetary benefits constructs significantly. As expected, when offers, messages, rewards, and campaigns are personalized, members perceive a higher value in the knowledge and the monetary benefits they gain. Not surprisingly, personalization was also found to improve hedonic and symbolic value perceived by the CMLP members. Once the program is personalized according to the demographics, shopping behavior and preferences of the members, they enjoy it more. Interestingly, the strongest effect of personalization was observed to be on symbolic value. In fact, establishing symbolic value is not as straightforward as providing better monetary rewards. In this regard,

a higher degree of personalization helps create a sense of belonging and the feeling of being at the focal point of the program.

A significant, yet weak relationship was detected between the information disclosure comfort construct that questions the privacy concerns of members and satisfaction. Privacy concerns are still a valid concern even for the existing CMLP members. Nevertheless, the effect is rather weak, which may partly be attributed to the nature of the sample, who are active members of CMLPs (i.e. Hopi and Zubizu). Thus, it can be inferred that the respondents' perceptions of CMLP benefits have to a certain extent outweighed their privacy concerns so that they have become members. Recent studies on LPs have also expressed similar results where weak yet significant effects were observed, especially when the perceived benefits of the CLPs are high (e.g. So et al., 2015).

Lastly, satisfaction was found to have a strong influence on program loyalty. The noteworthy role of satisfaction in establishing loyalty towards stores (Irfan et al., 2019) and program loyalty is a proposition evidenced in several relevant studies (e.g. Bridson et al., 2008; Leppäniemi et al., 2017; Stathopoulou & Balabanis, 2016). Keeping the CMLP members satisfied helps in attaining attitudinal loyalty and should be among the primary concerns of program sponsors and managers.

Considering the findings from a practitioner's perspective, CMLP managers should focus primarily on improving and personalizing of CMLP elements (e.g., products/brands, campaigns, rewards, communication, etc.). Considering that the degree of personalization has not been perceived as high by the respondents (mean:3.15), there is significant room for improvement. Such an improvement can lead to a higher increase in satisfaction than can be achieved via any other factor considered in this study (see Figure 3). Personalization will be instrumental in improving the utilitarian, hedonic and symbolic values that will lead to superior satisfaction and subsequently member loyalty.

Tangible monetary (utilitarian) benefits, the main promise of LPs to attract customers, should not be overlooked as they can be considered the hygiene factors of LPs. However, given that there is a limit on the tangible and monetary benefits that can be offered to members, other noteworthy means of establishing satisfaction may be chosen as a priority to make improvements. For instance, practitioners should not disregard hedonic value, which was found to be as important in establishing satisfaction as tangible monetary benefits. As visualized in Figure 3, the performance of the hedonic value is similar to that of the tangible value. Hedonic aspects' significant impact on satisfaction may be tapped by providing more enjoyable experiences and entertaining features in LPs and fun ways to earn and spend rewards using existing mobile technologies.

The symbolic value created by the relevant benefits was as influential as the other two sources of value on satisfaction. However, the symbolic value was perceived to be the lowest among other value sources despite its high importance. Considering that the second-largest effect size in establishing satisfaction is generated by symbolic elements, parallel to improving personalization, CMLP providers may focus on delivering soft benefits and symbolic value to tap the available opportunities. Although being harder to establish than tangible value, LP sponsors should find ways to improve soft benefits that are contingent on the context. Services such as free visits to famous hairstylists / SPAs; personal make-up artist services; free admission to exhibitions, events or VIP sections of events; meetings with stylists/chefs/bands; attendance to invitation-only events organized by relevant brands; early access to new products may create relevant value.

According to the findings, the knowledge value established via the information provided by CMLPs does not influence program satisfaction. Providing information strongly tied to tangible benefits, hedonic benefits and symbolic benefits provided by loyalty programs may increase the relevance of knowledge value for members.

CONCLUSION

Loyalty programs are commonly used by consumer goods and services companies, particularly large, established brands in the financial services, retail, and travel industries. However, SMEs cannot

take advantage of such programs effectively due to several reasons (e.g. lack of resources, limited number of stores/touchpoints, narrow scope of rewards, etc.). However, the emergence of multi-brand loyalty programs and their digital/mobile counterparts offer benefits to a much wider range of companies and all stakeholders. Within this transforming LP environment, the present study carried out in an established emerging economy, Turkey, contributes to the existing body of knowledge about relationship marketing by providing fresh insights into the scarce research on multi-brand (coalition) loyalty programs. Our understanding of changing consumer behavior in the transition from LPs to CMLPs triggered by evolving consumer expectations and changing market structures is pondered through the antecedents of satisfaction (personalization, information disclosure comfort, knowledge and monetary benefits, hedonic and symbolic value). Thus, this study sheds light on our understanding of whether value perceptions as motivating factors for LP adoption have changed with the introduction of novel LP systems such as CMLPs or not.

The emergence of hedonic and symbolic aspects of CMLPs at the same level of significance in providing satisfaction as monetary benefits is among the most noteworthy findings that shed light on the changing user expectations in contemporary loyalty program formats. As evidenced in relevant studies, the use of soft and symbolic aspects of loyalty programs emerges as an effective way to motivate consumers and create significant value among CMLP members. Another significant finding is the emergence of personalization as a crucial factor influencing all related variables in a quite strong manner. If superior personalization can be provided using the wide range of information collected on users and user behavior via mobile apps, customer value perceptions and customer satisfaction can be increased through various avenues.

A particular bias toward higher income groups can be considered among the limitations of this study, partly attributable to the higher disposable income of frequent users of Hopi and Zubizu CMLPs. A similar study, which focuses on different income groups, can be carried out to understand the perceptions of lower-income members. Regarding testing for the potential effect of demographics in satisfaction formation, a larger sample can be instrumental in separating different age groups and genders to carry out multi-group analyses. Moreover, the use of random sampling and behavioral data of members in future studies enabled through collaboration with CMLP sponsors may lead to better representativeness of the target population. Finally, using a longitudinal study rather than a cross-sectional one may shed a different light on the CMLP adoption behavior and how perceptions of value may change over time. Such studies emerge as a valid future research direction that can provide insights into changing consumer behavior in a digitized LP context.

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APPENDIX A

Table 5. Research Instrument

Variable	Items	Source(s)
Knowledge Benefits	Discovered new products/services/events via Hopi/Zubizu I encounter exclusive products/services that I cannot find anywhere else Hopi/Zubizu provides information that helps me make important decisions LP enhances my knowledge on current lifestyle and fashion trends	(Alnawas & Aburub, 2016; So et al., 2015)
Monetary (Tangible) Benefits	I spend less by using Hopi/Zubizu The program provides good variety of redemption options I think I get better prices than customers not in Hopi/Zubizu. I feel that I am getting a good deal by being a member of Hopi/Zubizu	(Kang et al., 2015; So et al., 2015)
Hedonic Value	It is fun to earn points by using Hopi/Zubizu I feel good when redeem and spend points I earned Using Hopi/Zubizu is a pleasure for me Using Hopi/Zubizu helps me to relax and pass time pleasantly I enjoy discovering & buying products/services offering points/rewards via Hopi/Zubizu I feel rewarded when I use Hopi/Zubizu	(So et al., 2015)
Symbolic Value	I feel like an important member of Hopi/Zubizu Feel appreciated as a member of Hopi/Zubizu The brands in Hopi/Zubizu share the same values as me Belong to a community of people who share the same values Using Hopi/Zubizu improves my status	(Alnawas & Aburub, 2016; So et al., 2015)
Personalization	Hopi/Zubizu offers deals and discounts customized for me Hopi/Zubizu offers campaigns and deals in line with my shopping behavior and lifestyle Hopi/Zubizu offers me products / campaigns not offered to other people. * Hopi/Zubizu offers customized offers and content according to my location * Hopi/Zubizu delivers customized offers and content when it is appropriate for me	(Lee & Rha, 2016; So et al., 2015) *Self-developed to reflect to mobile context
Disclosure Comfort	I am not comfortable disclosing personal information (R) I am very much at ease when sharing information with Hopi/Zubizu. * I am reluctant to provide my location when using Hopi/Zubizu. (R)	(So et al., 2015) *Self-developed to consider location info
Satisfaction	My overall experience with Hopi/Zubizu is good. The advantages I receive by being a member meets my expectations. My experience when redeeming points is satisfactory The contents of Hopi/Zubizu (information, rewards, benefits) are satisfactory.	(Alnawas & Aburub, 2016; Stathopoulou & Balabanis, 2016)
Attitudinal Loyalty	I prefer to use Hopi/Zubizu I will continue using Hopi/Zubizu in the future. I feel loyal to Hopi/Zubizu Recommend Hopi/Zubizu to others. Say positive things about the program	(So et al., 2015)

APPENDIX B

Table 6. Cross-loadings and outer loadings

	Monetary	Hedonic	Knowledge	Loyalty	Personalization	Disclosure	Satisfaction	Symbolic
MONE1	0.864	0.521	0.484	0.549	0.581	0.384	0.537	0.486
MONE2	0.792	0.448	0.353	0.538	0.488	0.288	0.511	0.382
MONE3	0.739	0.505	0.378	0.478	0.523	0.274	0.432	0.361
MONE4	0.823	0.589	0.450	0.542	0.594	0.350	0.483	0.540
HEDO1	0.536	0.823	0.312	0.612	0.509	0.332	0.495	0.463
HEDO2	0.562	0.815	0.339	0.607	0.537	0.297	0.515	0.435
HEDO3	0.545	0.862	0.458	0.652	0.580	0.376	0.534	0.630
HEDO4	0.466	0.821	0.514	0.567	0.584	0.347	0.535	0.652
HEDO5	0.513	0.838	0.377	0.582	0.568	0.370	0.547	0.636
SYMB1	0.488	0.597	0.429	0.504	0.585	0.352	0.529	0.879
SYMB2	0.438	0.561	0.475	0.480	0.561	0.336	0.483	0.893
SYMB3	0.491	0.609	0.520	0.576	0.583	0.373	0.573	0.885
SYMB4	0.457	0.548	0.495	0.433	0.567	0.324	0.475	0.827
SYMB5	0.351	0.478	0.493	0.389	0.568	0.246	0.456	0.819
PERS1	0.583	0.548	0.358	0.573	0.749	0.285	0.563	0.417
PERS2	0.547	0.574	0.476	0.557	0.825	0.317	0.653	0.583
PERS3	0.409	0.433	0.413	0.378	0.683	0.214	0.412	0.572
PERS4	0.430	0.431	0.378	0.416	0.739	0.284	0.410	0.455
PERS5	0.495	0.527	0.492	0.523	0.778	0.314	0.593	0.535
DISC1	0.286	0.284	0.234	0.315	0.266	0.866	0.318	0.285
DISC2	0.337	0.386	0.258	0.415	0.326	0.911	0.439	0.410
DISC3	0.388	0.385	0.261	0.457	0.354	0.852	0.484	0.375
DISC4	0.272	0.315	0.214	0.300	0.303	0.706	0.244	0.223
SATI1	0.528	0.588	0.393	0.648	0.576	0.406	0.839	0.558
SATI2	0.435	0.485	0.448	0.569	0.603	0.357	0.841	0.485
SATI3	0.505	0.570	0.362	0.652	0.601	0.386	0.868	0.494
SATI4	0.554	0.518	0.479	0.674	0.634	0.425	0.878	0.583
LOYA1	0.627	0.702	0.404	0.867	0.624	0.427	0.709	0.508
LOYA2	0.573	0.598	0.336	0.872	0.551	0.371	0.668	0.436
LOYA3	0.532	0.634	0.433	0.807	0.582	0.318	0.600	0.552
LOYA4	0.408	0.488	0.362	0.760	0.442	0.337	0.500	0.389
LOYA5	0.573	0.632	0.431	0.884	0.542	0.417	0.645	0.482
LOYA6	0.464	0.554	0.456	0.811	0.505	0.403	0.577	0.548
KNOW1	0.449	0.432	0.764	0.444	0.454	0.235	0.450	0.388
KNOW2	0.379	0.374	0.756	0.325	0.421	0.198	0.331	0.436
KNOW3	0.260	0.304	0.757	0.253	0.368	0.227	0.276	0.427
KNOW4	0.344	0.386	0.818	0.385	0.417	0.172	0.426	0.456

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