



# Does Future Really Matter? Future Anticipation as an Antecedent of Market Performance<sup>1</sup>

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## Authors' contributions

*This work was carried out in collaboration between all authors. Author JOH designed the study, wrote the protocol, and wrote the first draft of the manuscript. Author SHP managed the literature searches, analyses of the study performed the structural equation modelling and discuss the conclusion. All authors read and approved the final manuscript.*

## Article Information

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## ABSTRACT

Micro, Small and Medium Enterprises (SMEs/UMKM) are the backbones of national economy. Batik Pekalongan, Solo and Lasem are examples of successful SMEs to stimulate local economy while creating products that are competitive in the national and international level. The purpose of this article is to identify the leading factors, as well as the barriers to doing batik business. In addition, this study also wanted to know the anticipation of future events done by batik entrepreneurs in creating customer value. The method used is a quantitative approach to structural equation modeling methods in order to understand the antecedents of market performance in SMEs Batik Pekalongan, Solo and Lasem. The results showed that anticipation and future customer value are antecedents to market performance batik entrepreneurs in those three areas.

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## 1. BACKGROUND

Batik has become the icon of Indonesia and a world heritage stated by the UNESCO in the enactment date of October 2, 2009. This determination is done in the final session agenda number 25 in Abu Dabhi. Therefore, October 2 is declared as National Batik Day in Indonesia.

This milestone has not been responded well by the industry and batik consumers in Indonesia. This is shown by the increasing sales number of printed batik (which is considered as 'not real batik'), and the decreasing sales number of hand-made batik and stamped batik ('real batik').

Besides the fact that consumers do not appreciate batik, the batik entrepreneurs themselves do not take advantage of this momentum as they have not gained a "benefit" of this designation. In fact there are many batik entrepreneurs have not yet increased their turnover today. Sad, because actually this is a very good opportunity for batik entrepreneurs.

Based on preliminary literature study conducted, it was found that there was a downturn in batik market, especially its market share on written/hand-made and stamped batik. Some of the reasons are less technological innovation applied, difficulty to anticipate and to know the needs of the market, difficulty to find buyers and the difficulty to develop business.

Along with the increasingly fierce competition among batik entrepreneurs, such as competition from both domestic and abroad (eg Malaysian batik), batik entrepreneurs then need to anticipate the future in all areas, for example in the field of manpower, raw materials, models and design, technology, etc. Nevertheless, research on the future anticipation- especially for SMEs - is still very limited [1,2]. Therefore, this article tries to fill the gap by looking at the extra efforts made by the SMEs entrepreneurs to anticipate the future.

## 2. LITERATURE REVIEW

### 2.1 Future Anticipation

Future anticipation is the customer perception about all the activities undertaken by producers who are trying to provide solutions to customer needs and requirements in the future. Because

of the limited research and literature about future anticipation, we then used an approach of futuristic or futurology, which is the science that studies the future, which currently continues to grow and gain in-depth attention from academics [3]. Although this science will provide enormous implications in the world of marketing, but research and theory about the future is still very rarely discussed in the realm of marketing science.

Adam [2] stated that it is the task of a company to shape the future. This is assumed as a resource that can be used today to make profits and competitiveness for companies. Further explained that to create and to shape the future is the right of every human being and company. This means that the company is the shaper of the future. The fact is companies spend money and large amounts of funds for research and development activities in order to deliver superior customer value in the future. Companies compete to innovate products development and services as part of future anticipation. When the company does not anticipate the future then they just wait for their death. One interesting example is Nokia which had been a market leader for decades in the mobile phone market. Nokia failed to maintain a strong will to innovate as a part of its future anticipation, that finally ended up in the major market acquisition by Iphone and Blackberry.

De Roo [1] explains that the future is an activity related to the material, social and political. Social concerns as it relates to a lot of people to predict what will happen in the future. Regarding the material because it requires a lot of funds needed by the company to identify trends in the future. Is said to be political because the company actually wants to dictate the market to a greater competitiveness. Although the future is a very complex matter to study, but this does not mean the future can not be predicted. Many corporate leaders in multinational companies such as Pizza Hut or United Color of Benetton conducting research by doing in-depth talks and even by living together for a few days with younger generation to understand their current needs as well as to try to understand their preferences in the future [4]. They did so in order to try to understand the future, because by understanding the future then they can carry out a series of anticipation to get the benefit out of it [2]. The more a company pays attention to the

future, the stronger extra effort it will conduct. This will bring the company to a profitable situation. From what stated above, hypotheses can be arranged as follows:

- H1: Future anticipation has positive impact towards extra effort.
- H2: Future anticipation has positive impact towards customer value
- H3: Future anticipation has positive impact towards market performance

About future anticipation, Chang, Hung and Ho [5] introduced the process of finding potential customers through a needs analysis in the future. This process begins with the profile determination of loyal customers, continued with the search of potential customers and lead to a potential customer searches through predictions about their needs in the future. It shows the importance of identifying patterns of sales for core products and customer background to understand the profile of loyal customers. It is also necessary to analyze the potential buyers who have never made a purchase, along with their characteristics to understand the buying opportunities that exist. The last part is to use existing data to understand buying opportunities in the future resulting in a projection for potential customers.

This analysis is important for SMEs considering that they rarely identify the pattern of their sales and customer profiles [6]. By understanding the patterns of sales and customer profiles, combined with anticipated future needs and desires, the opportunity to gain market potential will become large, which means an increase in the performance of the SME marketing.

## 2.2 Customer Value

Customer value is a customer's perception on the difference between what customers get to what should be sacrificed to obtain such services. Customer value helped the company to expand its innovation in order to obtain the perceived superior customer value [7]. In this regard, the entrepreneur needs to build a customer value proposition as a promise of what will be given to the customer.

Flint, Blocker & Boutin [8] state that customer perception of value provided by the company is an important factor for a company to build an emotional connection with customers. Companies often invest a lot of money and effort

to anticipate the needs and desires of customers in the future, but unfortunately this becomes useful when the anticipated effort is not appreciated by customers because it does not suit their needs and desires. They conduct research on a wide range of industries and found that the perception on anticipated customer value for the future felt by the customers give positive impact on customer satisfaction and customer loyalty. This shows the importance for all industries and SMEs to do future anticipation in order to provide superior customer value, to give satisfaction and to create customer loyalty.

In line with the above reasoning, Destan, Yaprak & Cavusgil [9] conducted a study on SMEs in the United States to understand the importance of future anticipation. Under a condition of growing competition which creates a complex and turbulent situation, SMEs need to make a breakthrough and innovation in order to improve their marketing performance. By doing strategic alliances with existing stakeholders, especially with suppliers and competitors will make SMEs have a comparative advantage to anticipate the future. Further Mische [10] states that by trying to understand the future will make the link between cognitive finally relate to the customer's purchasing decision. Entrepreneurs, such as companies and SMEs who are trying to anticipate the future will get appreciation from customers [11]. This is because they put the customer as the driving force in their business. Customers who appreciate the extra effort will decide to make a purchase with the business. This can be explained through the theory of persuasion and attribution theory. From earlier explanations, come the hypothesis:

- H4: customer value has positive impact towards market performance

Future anticipation is a part of the marketing strategy done by business owners to persuade their customers. Several researchers have conducted research related to the company's consumer persuasion [12,13,14,15]. While research on attribution theory has also been conducted by previous researchers [16,17]. Nonetheless, the research that combines company's persuasion with an extra effort is still very limited [11].

## 2.3 Company's Extra Efforts

Research from Morales [11] about the extra effort that was issued by the company is the first study,

because it links neutral motives and persuasion. However, research on the extra effort in general is not a new thing. Cardozo [12] conducted a study which shows that under certain conditions, the effort and hope (expectation) affect the evaluation, both for products and shopping experience. When the expectation of the product or service is low, then the subject will rank them low grades as well. Spending more fund to make higher effort will moderate these effects, even will result completely different on shopping experience area. Clearly, spending more fund to carry out more effort will give higher initial evaluation for a better product.

Furthermore, Cardozo [12] also showed that expectations influence the evaluation and satisfaction toward a product or service. High expectations will lead to less satisfaction because the company or service provider often fail to meet this expectation. While low expectations will likely be able to satisfy the consumers because it is relatively easily met.

One of the main theories used in Morales research [11] is attribution theory. This theory states that consumers will appreciate general extra effort done by the company. Search on attributes by the consumers will be followed by failure or negative outcomes [16]. But it is also applied for success or positive outcome. In this regard, Weiner [18] states that when a behavior can be controlled, then people basically have the moral and emotional responses, such as anger or otherwise feeling grateful that will motivate them to give punishment or reward. Talking about company's extra effort, consumers will punish companies that fail to work hard and give awards to those who work properly. Weiner [17] adds that the process for attributes searching is fully a part of a continuing rationale for feelings which then leads to an action.

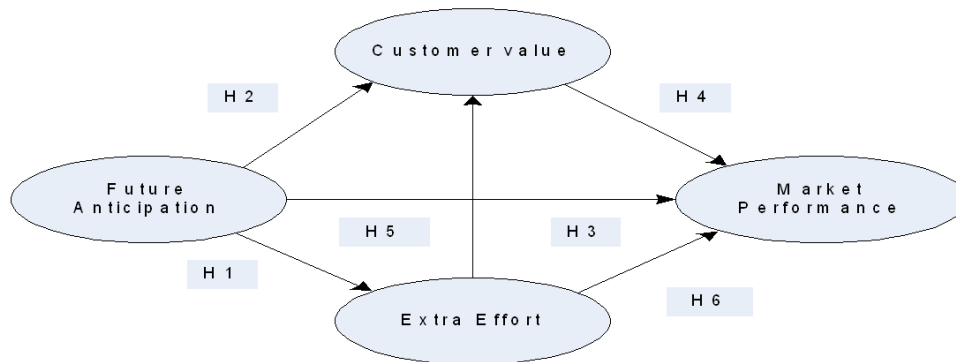
The second theory used by Morales [11] is the equity theory underlines the principle of reciprocity [19]. According to this theory, humans basically have a tendency to give goodness (benefits) to those who do good to them [20]. Further explained that men do not want to have moral duty onto others. When it is associated with extra effort, then the consumer will repay the kindness (an extra effort given by the company) by way of purchase or at least consumers will have a positive perception towards the product. This theory explained that the consumer will repay only if they feel they have benefited directly or personally.

A conflict between equity theory (which states that consumers repay only if they benefit directly and personally) with the attribution theory (which states that the consumer will repay though the efforts given by the company is in general) has encouraged Morales [11] to conduct further research. The results show that consumers still appreciate the extra effort by the company, though it is only done in general and not specifically done to personal. Another result obtained is that consumers appreciate the extra efforts made by the company if patterned motif is neutral and not as persuasion. Another result is that grateful feeling will bridge the extra effort and the possibility of checking on the products. While extra effort will lead to higher guilty feeling.

In connection with the inducement or persuasion on consumers, then Campbell and Kirmani [15] have been identifying and examining the factors that influence the use of persuasion knowledge by consumers. Proposition that they ask is that when the consumer has unlimited resources, then the persuasion knowledge will be used to influence the persuasion motive and will affect the evaluation towards the salesperson. They adopted the Persuasion Knowledge Model (PKM) with major postulations that consumers develop knowledge about persuasion and use that knowledge to compete with section persuaded. Therefore the use of persuasion knowledge depends on the accessibility of persuasion motive, then consumers will not appreciate the company doing extra effort if it is based on persuasion.

Morales research [11] examined only increased efforts by the company, although the quality has not changed. The result showed that the likelihood of the consumer to buy is higher for firms with extra effort, even though there was no increase in quality. It draws on research conducted by Kirmani and Wright [14]. They conceptualize the process by which ad costs are perceived role as a guide to quality. Folkes [16] emphasized the importance of attribution theory in consumer behavior. Proposition put forward is to understand consumer perceptions and causal relationships that are the center of consumer behavior, which then marketers will be able to use it as a basis for marketing activities. Folkes explained that the products or services purchased by consumers for the causal relationship. As an illustration is when consumers buy deodorant that is believed to improve their social life, athletic shoes can improve achievement, medications to relieve pain, etc.

**Conceptual Model**



By reviewing the literature on attribution theory, Folkes wanted to show that attribution theory is very rich and well-developed approach deals with the issues in consumer behavior. Existing studies explain the relationship between consumer behavior and attitudes. For example, research indicates when consumers attribution will recommend products to other customers, and when they make complaints against the disappointments that occur. Attribution theory itself is actually a few theories that have the same basic assumptions. According to attribution theory, people will find what causes events [21,22]. When company is associated with extra effort, then according to attribution theory, consumers will appreciate that extra effort even if it is only a general one.

The results from Morales [11] -which serves as a guide in this study - also supports the attribution theory, noting that consumers appreciate the extra effort done by the company even though the efforts are in general and not to aim the consumers directly or personally.

Kruger, Wirtz & Altermatt [23] shows that company's efforts is often used by consumers to understand the quality of products or services provided. The higher the company's efforts, the higher the perceived quality gets. In line with Morales [11], though in fact there is no increase in quality, but if the company keeps giving extra efforts, then it will make consumers perceive better on its product or services. Thus, hypotheses can be formally structured as follows:

- H5: Extra effort has positive impact towards customer value
- H6: Extra effort has positive impact towards market performance

**3. RESEARCH METHODS**

**3.1 The Type and Research Location**

In terms of purpose, this study aims to explain the cause and effect [24]. This study wants to analyze the influence of X variable through Y variable. The research was conducted in three areas known as large Batik producers such as Pekalongan, Lasem and Solo in Central Java. Those three locations were selected because in this region there are many batik SMEs, both exporters and those which has not already done so.

**3.2 Data Sampling and Data Processing**

The population is batik entrepreneurs in Solo, Lasem and Pekalongan. We do not know the exact number of this population. However, it is identified that these batik entrepreneurs have similar criteria. Most of them are high school graduates and use these batik businesses as their main income. Questionnaires were distributed in Likert scale 1-7 to obtain respondents' perceptions of the variables examined in this study. The sampling method used in this study is snowball sampling of 50 respondents from each city, so that a total of 150 samples obtained. We use a pre-test with 30 respondents to check the validity and reliability. Data is then processed by the method of structural equation modeling with LISREL 8.80 software to test the hypothesis.

## 4. RESULTS

### 4.1 Suitability of Overall Structural Model

By using SEM and Lisrel 8.8, we gained suitability test of the overall structural model, which produces suitability value or GOF. In full conformity values is shown in Table 1.

Based on the table below, in general it can be concluded that the research model has a good level of fitness. This is shown by the estimated value which is dominated by the value of good conformity (good fit).

### 4.2 Hypothesis Testing Results

Here is a Fig. 1 and a full analysis of the results of SEM models.

The above results show the value of the resulting coefficients and  $t$  value. When the structural

trajectory has a value of  $t \geq 1.96$ , then the path coefficient was significant, and if  $t \leq 1.96$ , it was concluded that the coefficient of the track was not significant [13].

Based on the results above, it is found that future anticipation positively influences extra effort. This is seen in the value of  $t$  in Table 2 which are in accordance with the predetermined statistical requirements ( $t \leq 1.96$ ), so it is confirmed that the hypothesis is data supported. In the first hypothesis testing results found that futures anticipation conducted by the company makes it think to provide extra effort. This is in line with Morales [23] which states that the company which puts the customer as the focal point will give extra effort for them. Companies that do future anticipation by looking at the political, social, economic, cultural and technology will make extra effort to meet the needs and desires of their customers.

Table 1. Suitability value of the overall structural model

GOF indicator	Value expected	Estimation results	Findings
GFI	GFI>0,90	0,83	Marginal fit
RMSEA	RMSEA<0,08	0,046	Good fit
NNFI	NNFI>0,90	0,93	Good fit
NFI	NFI>0,90	0,91	Good fit
RFI	RFI>0,90	0,96	Good fit
IFI	IFI>0,90	0,91	Good fit
CFI	CFI>0,90	0,94	Good fit

Source: Primary Data, 2013

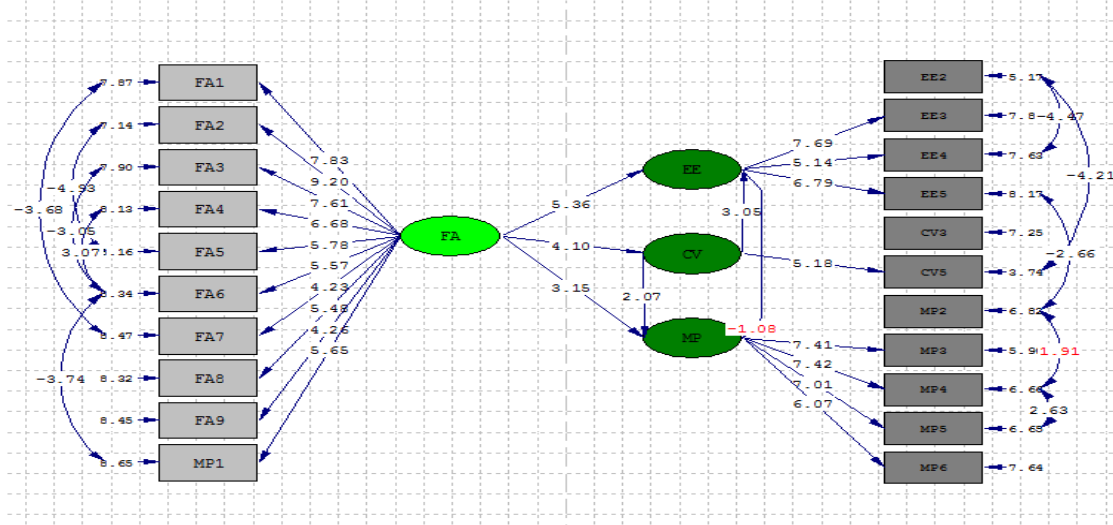


Fig. 1. Path diagram

Source: output Lisrel 8.8 (2013)

**Table 2. Hypothesis testing results**

Hypotheses	t-value	(Un)/supported
H1: Future anticipation positively influences extra effort	5.36	Supported
H2: Future anticipation positively influences customer value	4.10	Supported
H3: Future anticipation positively influences market performance	3.15	Supported
H4: Extra effort positively influences customer value	3.05	Supported
H5: Customer value positively influences market performance	2.07	Supported
H6: Extra effort positively influences market performance	-1.08	Unsupported

Based on the results above, it was found that futures anticipation has positive effect on customer value. This is seen from the value of | t | in Table 2 which are in accordance with the predetermined statistical terms (t | | ≥1.96), this makes the hypothesis as data supported hypothesis. In the hypothesis 2, testing results found that the companies that provide a future anticipation will deliver superior customer value to its customers. The company is aware of the changing tastes of customers and changes in the structure of society so that the company will provide the best to its customers, which is reflected in customer value. This study is in line with the findings of Destan, Yaprak and Cavusgil [9] which states that future- oriented company will provide better customer value. Batik entrepreneurs who understand this principle will provide superior customer value to its customers through the creation of unique batik motif or design.

Based on the analysis above, it is found that futures anticipation has positive effect on market performance. This is seen from the value of | t | in Table 2 which are in accordance with the predetermined statistical terms (t | | ≥1.96), this makes the hypothesis as data supported hypothesis. In hypothesis 3, testing results found that futures anticipation undertaken by the company will be appreciated by its customers. Form of appreciation can be in the form of customer satisfaction and customersloyalty to the company. This is certainly has an impact on repeat purchases which means an increase in sales which led to an increase in corporate profits. Thus, the company's attention on futures anticipation will positively impact on the company's market performance. This is in line with research by Flint et al. [8] which states that the futures anticipation will provide a positive influence on customer satisfaction and loyalty. Loyalty is what will lead to repeat purchases as

well as positive word of mouth to other customers that will improve market performance.

Based on the results of the above analysis, it was found that extra effort has a positive effect on customer value. This is provedby the value of | t | in Table 2 which are in accordance with the predetermined statistical terms (t | | ≥1.96), this makes the hypothesis as data supported hypothesis. In the hypothesis 4 testing results found that company which give extra effort will serve its customers with superior customer value. Extra effort means to give more and better than its competitors. Extra effort also means that not only meet the needs and desires of customers, but also provide greater benefits than the costs incurred by the customer. The results are consistent with researchby Haryanto [6] who found that the extra effort would provide an attractive alternative to attract customers to switch because of the superior customer value offered.

Based on the analysis above, found that customer value has a positive effect on market performance. This is provedby the value of | t | in Table 2 which are in accordance with the predetermined statistical terms (t | | ≥1.96), this makes the hypothesis as data supported hypothesis. In the hypothesis 5 testing results found that companies that provide customer value will create customer satisfaction which leads to customer loyalty, manifested in the form of repeat purchases and positive word of mouth. Repeat purchases will end in rising sales and corporate profits. Thus, the customer value not only lead to satisfaction alone but further positive effect on market performance. Customer value also means providing greater benefits out of costs spent by the customer. Customers who feel they have benefited here more than cpmpany's competitors will perform customer retention, and this is in line with relationship marketing

principles which are oriented on customer retention.

Based on the analysis above found that the extra effort has no positive effect on market performance. This is proved by the value of  $|t|$  in Table 2 where the value  $t \leq 1.96$ , so the hypothesis is not supported by data. In the hypothesis 6 testing results found that extra effort is not able to create market performance. Extra effort means extra costs incurred by companies that will not be strong enough in the short term to create a positive market performance. Companies with extra effort will issue a more cost allocation, which reduces corporate profits that are not strong enough in the short term to provide benefits for the company.

## 5. CONCLUSION

This study suggests that future anticipation has important meaning to the formation of extra effort, customer value and market performance of a company. The formation of extra effort, customer value and market performance is largely determined by how the company does the future anticipation.

In an empirical sense, batik entrepreneurs who are able to anticipate the future will be appreciated by customers who then make repeat purchases, which in turn provides improved market performance for the batik entrepreneurs.

In the SME level required extra effort and the creation of superior customer value to its customers to create market performance. Batik entrepreneurs need a better understanding on the needs and desires of customers, to be able to fulfill it.

### 5.1 Managerial Implications

Based on the research results, there are several managerial implications that can be formulated as follows:

1. Future anticipation is important for marketing performance improvement. Therefore, the entrepreneurs in general and batik in particular need to make strategic plans regarding future anticipation.
2. How that can be done is to do an analysis of what has been done so far related to the company's marketing strategy. Also note

the strengths and weaknesses of a company that has been there all along. Then need to analyze recent consumer behavior and projections about future consumer behavior. Combination of these things are used to formulate future strategies anticipation.

3. Need to set up a special team. The team will continue to work to audit specific consumer behavior and condition of the company, which is then used as the basis for future strategy. This team could be formed from the marketing and production divisions.

## COMPETING INTERESTS

Authors have declared that no competing interests exist.

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