

Innovation Over Price: Understanding Generation Z's Preferences in the Smartphone Market

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Abstract: *The Fourth Industrial Revolution has ushered in a new era marked by significant technological advancements and profound changes in consumer behavior, particularly among Generation Z. This article explores the implications of these shifts for marketing strategies and product development, focusing on the evolving expectations and preferences of consumers in the digital age. Through an in-depth literature review, we examine the transformative impact of digital technologies, such as the Internet of Things (IoT), Artificial Intelligence (AI), and blockchain, on economic and social systems. The study further delves into the characteristics of Generation Z, highlighting their demand for rapid interactions, personalized services, and technology-driven solutions. Utilizing a combination of factorial analysis and statistical testing, we verify hypotheses concerning Generation Z's prioritization of technological innovation over price, the significance of brand and specific product features in their purchasing decisions, and the paramount importance of battery life and charging speed in smartphone selection. Our findings reveal a complex relationship between income levels and purchasing intentions, emphasizing the need for companies to adapt their marketing strategies to meet the nuanced demands of this demographic. This research underscores the necessity of continuous adaptation and innovation in marketing to successfully navigate the challenges and opportunities presented by the Fourth Industrial Revolution.*

Key words: Fourth Industrial Revolution, Generation Z, Consumer Behavior, Marketing Strategies, Technological Innovation, Smartphone Preferences.

JEL Classification: D12, M31

Introduction

In the context of modern society, where technology, particularly smartphones, has become ubiquitous, the decision to purchase these essential devices, both personally and professionally, is a subject of great interest and relevance. This paper aims to explore in detail the factors influencing the decision to purchase smartphones, with a particular emphasis on the ideal features valued by consumers, especially those from Generation Z, in selecting such a device. Generation Z, raised in an era dominated by rapid technological advancements, plays a crucial role in the dynamics of the smartphone market, being among the most active participants in the acquisition and use of these devices.

The importance of smartphones in everyday life and in the business field has exponentially increased, allowing for efficient communication, rapid access to information, and optimal management of daily activities. The widespread use of mobile phones in the professional sphere further underscores their indispensability, transforming them into essential tools for business people and professionals. The evolution of the mobile phone from a device with limited functions to an advanced instrument offering instant global connectivity highlights the significant changes they bring to human interaction and professional activity.

To address the complexity of the subject, this paper is structured into several chapters, each contributing to a comprehensive understanding of Generation Z consumers' behavior regarding smartphones. By formulating and testing specific hypotheses based on a thorough review of existing literature and empirical observations, the study aims to provide a fresh perspective on the dynamics of purchasing decisions in the context of continuous technological advancements.

Exploring the factors influencing the decision to purchase smartphones and their relationship with Generation Z's consumer behavior offers a valuable contribution to the specialized literature, while also providing relevant directions for manufacturers and retailers of mobile devices in developing and promoting their products in an increasingly saturated and competitive market.

This paper seeks to answer the research question: What are the main factors influencing the purchase decision for smartphones, and what is their relationship with the new type of consumer behavior in the context of evolving user behavior?

In attempting to address this question, the paper is guided by the following hypotheses:

H1: Generation Z is more interested in the performance/technical features of a smartphone than its price.

H2: Brand and phone features are significant factors in the decision to purchase smartphones.

H3: Charging duration and battery capacity expectations are important factors for many smartphone users.

H4: There is a connection between respondents' income and the likelihood of immediate purchase if their needs are met.

Literature review

The Fourth Industrial Revolution, as described by Schwab (2017), symbolizes a fundamental transformation marked by innovation and technology, redefining economic and social systems (Schwab, 2017). It brings to the forefront four major changes: the shift in customer expectations towards personalized and digitally integrated services, product enhancement through data analysis, the necessity of forming new strategic partnerships, and the evolution of organizations towards digital operating models, all underscoring the importance of emerging technologies such as IoT, AI, and blockchain.

Today's world is in a constant state of change, requiring organisations to become increasingly proactive and they are often forced to update their strategies to successfully manage all the changes (Minciu, Dobrea, & Loghin, 2022). In this new context, consumer behavior has undergone significant changes. Social media platforms, as Anuja (2019) illustrates, have become an essential element in digital marketing strategies, highlighting the crucial role of the online environment in shaping consumer expectations and behavior (Anuja, Shivam, Chandrashekhar, Reema, & Yogesh, 2019). Mefert (2000) emphasizes the importance of understanding key factors influencing consumer decision-making processes, including how they are affected by various marketing tools and the surrounding environment (Mefert, 2000).

All the challenges and transformations in the business environment of course also have an effect on consumers because they change their perceptions, their desires, so organizations are determined to produce products and provide services at a high quality (Minciu, Dima, Pacurari, & Manta, 2021). Generation Z, described by Koulopoulos (2016), stands out for specific expectations related to constant feedback and social engagement, favoring quick interactions and easy access to information and services (Koulopoulos & Keldsen, 2016). Mefert (2000) categorizes consumer behavior into four main types: rational, habitual, impulsive, and social, highlighting the diversity and complexity of the motives underlying purchasing decisions. Particularly, the impulsive behavior of Generation Z, accentuated by direct access to technology and the online environment, demonstrates a tendency towards spontaneous purchases influenced by factors such as social pressure and rapid product accessibility (Mefert, 2000).

The role of beliefs in the decision-making process is essential, with Mefert (2000) arguing that they significantly contribute to shaping preferences and buying behaviors (Mefert, 2000). Kroeber-Riel (2003) details the impact of cognitive and emotional processes on individual perception and consumer behavior, highlighting how beliefs, emotions, and instincts interact to influence consumer decisions (Kroeber-Riel, 2003).

The Fourth Industrial Revolution and associated changes in consumer behavior reflect the need for continuous adaptation of marketing strategies to meet the evolving expectations of consumers, especially those of Generation Z. A profound understanding of these dynamics is essential for success in an ever-evolving economic and social landscape.

Value generation and consumer satisfaction are crucial elements in the success of any product or service. Albrecht & Zemke (2002) emphasizes the importance of understanding consumer reactions, noting that dissatisfied customers can have a significantly negative impact by spreading their negative experiences to a large number of people. This underscores the need for marketing

strategies to pay particular attention to customer satisfaction (Albrecht & Zemke, 2002).

Products, defined by Kotler (2000) as any offer capable of satisfying a need or desire, are essential in fulfilling individual needs. Modern marketing focuses on creating value and meeting consumer needs, allowing them to make informed choices based on the ratio of benefits received to costs incurred (Kotler, 2000).

The marketing mix, described by Kotler (2000) and detailed through McCarthy Jerome E.'s four Ps: product, price, place, and promotion, remains a fundamental tool in creating effective strategies (Kotler, 2000; McCarthy & Perreault, 1984). This model has been extended by Robert Lauterborn (1990), who introduced the corresponding four Cs of customers, providing a consumer-oriented perspective (Lauterborn, 1990).

The impact of technology on the consumer behavior of Generation Z is significant, with changes in ethics, behaviors, attitudes, and motivations, highlighted by comparisons between Generations Y and Z and previous ones (Prakash & Rai, 2017). The intensive use of social media platforms by this generation emphasizes the need for constant and informed involvement in social interactions (Aho, 2011). Additionally, internet dependence has become a major concern, with negative effects on mental health and involvement in daily activities (Espinoza & Junvonen, 2011).

Therefore, value generation and meeting consumer needs, especially those of Generation Z, require an integrated approach that considers the impact of technology on consumer behavior and the importance of effective communication through digital channels. These aspects underscore the importance of continuously adapting marketing strategies to efficiently respond to market dynamics and consumer expectations. Despite this, even in a changing and often chaotic business environment, policies promoted by companies need to take into account economic, social and environmental aspects within their projects in order to be competitive in the market (Minciu, Berar, & Dobrea, 2021).

Brand image, as described by Kroeber-Riel (2003), represents the visual and descriptive representation of a brand, encompassing both objective and subjective characteristics, allowing consumers to form a coherent and concise perception. This perception is essential for the rapid and efficient evaluation of products and services in a saturated consumer environment (Kroeber-Riel, 2003).

Leberenz (1996) emphasizes that brand image comprises a mixture of perceived characteristics that help the consumer make quick purchase decisions based on relevant information and connections (Leberenz, 1996). Papadopoulos (1993) adds that brand image facilitates the evaluation of stimuli from the surrounding environment, thereby contributing to the formation of a concise perception of the product or service (Papadopoulos, 1993).

David A. Aaker (1996) defines brand equity as the set of resources and liabilities associated with the name and symbol of a brand, which add or detract from the perceived value of a product or service. It includes brand awareness, brand loyalty, perceived quality, and brand associations, all of which profoundly influence consumer purchasing decisions (Aaker, 1996).

Technological advancements and market dynamics underscore a profound transformation in the concept of branding, shifting from the control of producers to increased power in the hands

of consumers, as indicated by trends observed in the late 1990s. In this context, the effectiveness of traditional marketing is often questioned, with many new products failing to stand out and become strong brands in the minds of consumers.

However, strong brands such as Coca-Cola, Harley-Davidson, Apple Computer, Singapore Airlines, and BMW demonstrate that success depends on offering a distinctive benefit and building a strong brand image in the minds of consumers. Lindstrøm and Kotler (2005) highlight the unique importance of such brands, which clearly differentiate themselves from the competition by offering unique values and experiences (Lindstrøm & Kotler, 2005).

The Apple Store exemplifies an innovative approach to creating a shopping experience, combining personalized service with digital technology to provide a unique consumer experience, facilitating product testing and seamless integrated payments. This strategy, as described by Fromm & Read (2018), places Apple ahead of competitors, strengthening its reputation and attractiveness among consumers, including those of Generation Z (Fromm & Read, 2018).

This section underscores the importance of building and maintaining a strong brand image that responds to the continuously changing expectations and needs of consumers in a dynamic and competitive market landscape. A profound understanding of these dynamics is essential for any organization aspiring to consolidate its market position and create lasting value for its consumers.

Research Methodology

To better understand consumers' perceptions regarding the purchase of smartphones, we opted for a quantitative research methodology. This approach allowed us to collect specific numerical data to assess consumer trends and preferences objectively. The focus was on aspects such as the timeframe for phone replacement, brand and price preferences, preferred operating system, important criteria in purchasing decisions, and consumer behavior in the context of acquiring a new smartphone.

The chosen tool for data collection was the questionnaire, described in the literature as an efficient means of gathering information from a large number of respondents in a structured manner (Chelcea, 2007). To ensure ease of response and logical organization of information, the questionnaire was carefully designed and implemented through Google Forms, comprising closed-ended questions to facilitate data analysis and an open-ended question to allow respondents to express their opinions freely.

The questionnaire structure was designed to maintain respondents' engagement by alternating between simple and more complex questions. This helped maintain participants' interest and gather precise and relevant responses. Before widespread distribution, the questionnaire was tested on a small group to ensure a reasonable completion time, with preliminary results indicating that the average completion time did not exceed five minutes.

Participant confidentiality was a priority, with all assured of the anonymity of their responses and informed about GDPR consent from the beginning of the questionnaire. Data collection took place from January 23rd to January 29th, with participation from students at the University

of Bucharest, resulting in a total of 424 complete and valid responses.

Respondent demographics reflected a variety in terms of gender, age, and occupational status, with the majority being students aged between 19 and 21 years old. This diversity of the sample provided a broad insight into the perceptions and behaviors of Generation Z regarding smartphone purchases.

Through this methodology, the study aimed to gain a deep understanding of the factors influencing consumer purchasing decisions, thus contributing to the existing literature in consumer behavior and marketing practices oriented towards meeting their needs and preferences.

The data collected through the questionnaire were subjected to multiple analyses to confirm or refute the hypotheses proposed for quantitative research. The analysis methods used included factorial analysis, ordinal regression, Chi-square test, and Cronbach Alpha statistical test. These methods were applied using the SPSS (Statistical Package for the Social Sciences) program. The Likert scale was used to measure respondents' preferences, allowing for sufficiently accurate responses in a simple and unpretentious manner for respondents.

In 1951, Cronbach's Alpha test was developed to evaluate the internal consistency of a test or scale. This internal consistency is represented by a numeric coefficient ranging from 0 to 1. This measure of internal consistency directly reflects the extent to which all items of a test measure the same concept and is closely related to the correlation between the different items included in the study (Mohsen & Reg, 2011).

For data to have internal validity, they must be processed in a structured and clear manner. The Cronbach Alpha test was used to overcome this problem, which requires equal intervals between all points on the scale. To ensure equal intervals on the scale, it was chosen to be sufficiently wide.

As it reflects this relationship between the items of a test and its internal consistency, Cronbach's Alpha test is recognized as a significant and essential method for evaluating the reliability of a measurement scale (Sreejesh, Mohapatra, & Anusree, 2014).

Whenever factorial analysis is used, it is recommended to compare Cronbach's Alpha coefficients with the average correlation between variables (Strang, 2015).

Variables associated with different consumer expectations were grouped using factorial analysis. Since the number of variables considered was large enough, the resulting components could be compared with aspects found in the specialized literature.

As defined in the literature, factorial analysis is "a technique of interdependence that aims to define the relationship between the variables in the analysis" (Hair, Black, Babin, & Anderson, 2010).

Factorial analysis is a whole set of statistical techniques used to transform a set of variables into a smaller set of hypothetical variables known as "components" (Hair, Black, Babin, & Anderson, 2010).

Factorial analysis was selected from the available analyzes in the SPSS program and was used to verify the existence of a correlation between the studied variables. This was followed by selecting the coefficients and correlation matrix option, which can help understand the existing relationships between variables. With this information, we could identify the direct or indirect

connections between variables and evaluate how close this correlation is. These data are fundamental for studying relationships between variables and understanding better the influence of the studied variables on the results.

For all survey questions, a Likert scale was used. For the question where multiple factors were provided for evaluation, the scale used was from one to seven. For this question, "one" represented "not important at all," and "seven" represented "extremely important." Thus, for quantitative analysis, only closed-ended questions were used that tested respondents' (consumers') perceptions of the expectations regarding the "ideal phone" and the attributes needed to create the optimal product.

Respondents respond to Likert scales by evaluating how much they agree or disagree with a series of statements presented to them. They express their perception and attitude towards the presented variables. The respondent chooses a numerical value for each statement that expresses their level of agreement or disagreement. Therefore, these values are used to understand individual perception but also the entire selected sample (Sreejesh, Mohapatra, & Anusree, 2014).

Over time, there have been a series of discussions regarding the Likert scale, especially regarding its internal validity (Grant, 2018). This discussion does not focus exclusively on the Likert scale but rather on the ordinal variables it provides. When variables are non-numeric, fewer statistical methods can be applied, and they must be carefully selected to ensure that the study results are not skewed.

In the methodology applied for analyzing the data collected through the questionnaire, a series of statistical methods were used to evaluate and interpret the responses, aiming to confirm or refute the established hypotheses. Using the SPSS program, an essential tool in social research for statistical analysis, we applied factorial analysis, the Chi-square test, and the Cronbach's Alpha test to measure the internal consistency and reliability of the questionnaire.

The Likert scale was used to evaluate respondents' preferences, providing a simple and direct way for participants to express their opinion on various aspects related to smartphones. The Cronbach's Alpha test, as described by Mohsen & Reg (2011), allowed us to estimate the reliability of our scale, providing a measure of the internal consistency of the questionnaire. This approach is fundamental to ensuring the internal validity of the collected data (Mohsen & Reg, 2011).

Through factorial analysis, we were able to group the variables associated with different consumer expectations, providing us with a solid foundation for comparison with the specialized literature in the field (Hair, Black, Babin, & Anderson, 2010). This method helped us identify and define the relationships between the variables in our study, facilitating understanding of the complexity of consumer behavior in the context of smartphone choice.

Using the Likert scale for all questionnaire questions allowed for a coherent and uniform evaluation of respondents' perceptions, with a range from one to seven for questions involving the assessment of multiple factors, thus providing a detailed picture of the importance of various smartphone features from consumers' perspectives.

Results and Discussions

In the results and discussions section, the analysis of the data collected through the questionnaire was conducted in SPSS, aiming to verify the established hypotheses. The studied population, predominantly from Generation Z, showed a familiarity and predisposition towards intensive use of technology, especially in the realm of social networks and mobile devices. These characteristics are essential for understanding their behavior as consumers, particularly in the context of choosing and using smartphones.

The analysis began with the application of the Cronbach Alpha test to evaluate the reliability of the measurement instrument. The Cronbach's Alpha test indicated a value of 0,836, suggesting a high internal consistency of the questionnaire set of questions. A value above the threshold of 0,70 is considered adequate for scientific research, indicating that the questionnaire items are coherent and effectively measure the targeted concepts. This high internal consistency demonstrates that the measurement instrument is robust and reliable, allowing further analysis of the collected data.

Table 1 Summary of Cronbach's Alpha Test

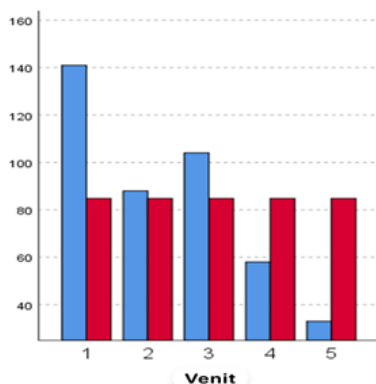
	N	%
Valid cases	424	100
Excluded	0	0
Total	424	100

Source: own research, exported from SPSS program

The next step of the analysis involved using factor analysis to identify the main components reflecting the expectations and preferences of consumers regarding smartphones. This method allowed grouping the data into 7 main components, reflecting various consumer expectations and preferences.

Chi-square analysis provided additional insights into how income influences the likelihood of purchasing a smartphone. By examining the detailed relationship between declared incomes and preferences for smartphone features, it was observed that Generation Z significantly values advanced features, regardless of budget constraints.

Figure 1: Respondents' Income Categories



Source: own research, exported from SPSS program

Figure 1 shows the number of respondents in different income categories. These were correlated with the results of factor analysis to analyze how different income intervals correlate with respondents' preferences for smartphone features. Thus, even though most respondents have lower incomes, they demonstrate a strong preference for phones with advanced technical features, demonstrating that aspects such as battery performance and storage capacity are prioritized in the purchasing decision, at the expense of price considerations.

Principal component analysis, an essential element of factor analysis, clarified how different expectations and preferences are grouped together, forming distinctive factors that influence the choice of a smartphone. These components, ranging from technical specifications to brand and technology, provide a comprehensive perspective on consumers' selection criteria.

Table 2 Component Matrix - Factor Analysis on Dataset

	Components						
	1	2	3	4	5	6	7
Preferred brand		0,823					
Preferred operating system		0,842					
Price							
Battery capacity	0,882						
Storage	0,877						
4G/5G technology	0,875						
Camera performance	0,874						
Screen size	0,826						
Design	0,838						

Operating system	0,895						
Brand importance	0,780						
Phone age	0,805						
Testing possibility	0,717						
Fast charging	0,878						
Thickness	0,667						
Battery life expectations						0,671	
Testing							0,946
Consumer behavior statements					0,712		
Characteristics					0,650		
Next immediate purchase			0,669				
Income			0,680	↖			
Age				0,759			
Environment						0,670	
Occupation					-0,671		
Gender					0,543		

Source: own research, exported from SPSS program

This table highlights the components identified through factor analysis, emphasizing the essential features that respondents value when choosing a smartphone. The interpretation of these components provides guidance for manufacturers in developing products that meet the needs and preferences of Generation Z consumers.

Detailed analysis of consumer preferences showed a clear trend towards valuing technological innovation and user experience. Generation Z, being highly connected and digitized, places particular emphasis on the performance of mobile devices, including connectivity speed, camera image quality, and battery life.

The results obtained from the data analysis underline the necessity for smartphone manufacturers to focus on innovation and adaptation to the continuously changing market demands. A deep understanding of Generation Z consumer preferences offers valuable opportunities to develop products that meet their expectations, enhancing satisfaction and brand loyalty.

The importance of advanced technical specifications, user experience, and the possibility of product testing before purchase are key aspects to consider in product development and marketing strategies. This analysis, through the integration of advanced statistical methods and careful data interpretation, contributes to a better understanding of the smartphone market dynamics and identifies future directions for innovation and meeting the needs of Generation Z consumers.

Based on the results obtained using statistical tools, the evaluation and validation of each proposed hypothesis in this research were carried out. Thus, Hypothesis 1 assumes that Generation Z is more interested in the performance and technical characteristics of a smartphone than its price. To verify this hypothesis, factor analysis and Cronbach's Alpha test were used to assess the consistency and relevance of the dataset.

Factor analysis revealed seven main components, of which the first component focuses on essential technical features appreciated by Generation Z: battery capacity (coefficient 0,882), camera performance (0,874), 4G/5G technology (0,875), and fast charging (0,878). These values, significantly above the acceptability threshold, indicate a strong preference among consumers for advanced technical specifications, highlighting the importance they place on innovation and product performance.

The Cronbach's Alpha test value of 0,836 for the set of 26 analyzed variables confirms a high internal consistency of the measurement instrument. This suggests that questions related to preferences for technical characteristics versus price considerations are cohesive and capable of efficiently measuring consumer orientations.

Placing these data in the context of Generation Z consumer behavior, a clear trend towards valuing innovation and quality over cost is observed. This result is corroborated by the demographic data of the study, which shows that the majority of respondents fall into the income category of 1000-3500 lei, indicating that even under moderate income conditions, preferences for advanced features remain predominant.

The detailed analysis of Hypothesis 1 demonstrates that Generation Z prioritizes the quality and technological innovation of smartphones over the purchase price. This finding has significant implications for smartphone manufacturers and retailers, suggesting that marketing strategies and product development should focus more on improving and highlighting technical specifications and innovative features to attract and maintain the loyalty of consumers in this demographic cohort.

This in-depth analysis of Hypothesis 1, based on statistical data and careful evaluations, provides valuable insights into the dynamics of the smartphone market and the consumption behavior of Generation Z, highlighting current and future trends in consumer preferences.

Hypothesis 2 suggests that the brand and specific features of a smartphone play a significant role in the purchasing decision process of Generation Z. To validate this hypothesis, both factor analysis and interpretations of data resulting from the chi-square test were used to understand the importance of these factors.

Factor analysis revealed that brand existence and preferred operating system were among the factors with significant importance, with extraction coefficients of 0,780 for brand and 0,720 for the operating system. These values indicate a clear preference and orientation towards certain brands and operating systems, highlighting their crucial role in choosing a smartphone.

Additionally, other characteristics such as battery capacity and camera quality, which were associated with brand preferences in the data analysis, emphasize that consumers not only follow a certain brand but also have specific expectations from the products of these brands.

This marked preference for certain brands and the associated characteristics underscores that Generation Z highly values brand identity and reputation, alongside the technological innovations they offer. It is evident that these consumers are well-informed and have precise expectations when it comes to choosing a new smartphone, seeking not only a product that meets specific functional criteria but

Validation of Hypothesis 2 provides valuable insight into the strategies smartphone manufacturers must adopt to attract and maintain the loyalty of Generation Z. Emphasizing the building and maintenance of a strong brand identity, along with continuous development of innovative technical features, proves crucial for success in this competitive market. Thus, manufacturers

must focus their efforts not only on improving the technical aspects of their products but also on reinforcing brand perception to effectively meet the needs and expectations of this demographic cohort.

Hypothesis 3 suggests that charging duration and battery capacity expectations are significant factors for smartphone users, especially for Generation Z. This hypothesis is based on the premise that device autonomy and charging efficiency are essential in the fast-paced lifestyles of young consumers.

Factor analysis highlighted the particular importance placed on battery-related characteristics, with significant coefficients for battery capacity (0,882) and fast charging (0,878). These values indicate a clear priority of Generation Z for phones that offer extended autonomy and quick charging solutions, thus validating Hypothesis 3.

Respondents ranked battery capacity and fast charging among the most desired features of a smartphone. This trend reflects the need for high device autonomy to support intensive usage, characteristic of the lifestyle of young consumers who are constantly on the move and rely on their mobile devices for a wide range of daily activities.

The results of the analysis underline the opportunity for smartphone manufacturers to invest in the development and promotion of innovative battery technologies and fast charging solutions. Increasing device energy efficiency and reducing the time required for a full charge can serve as focal points in marketing strategies, emerging as crucial differentiation factors in a competitive market.

Hypothesis 3 is clearly supported by the analysis data, demonstrating that charging duration and battery capacity are among the most valued characteristics of smartphones by Generation Z. This finding offers valuable directions for innovation in mobile device design and technology, highlighting the need for manufacturers to pay increased attention to the development of efficient and rapid energy solutions that meet the demands and expectations of young consumers.

This detailed analysis of Hypothesis 3 contributes to understanding the complexity of consumer preferences in the digital era, guiding mobile device manufacturers towards prioritizing technological innovations that bring significant improvements in autonomy and charging efficiency.

Hypothesis 4 advances the idea that there is a significant relationship between consumers' income levels and their likelihood of making immediate purchases of smartphones, assuming that products meet their specific criteria and needs.

The analysis revealed a distinct component called "Purchase Potential," which directly correlates respondents' income levels with their buying intentions. The income variable had a significant value in this component (0,680), suggesting that while economic factors influence purchasing decisions, there is a clear predisposition among respondents with higher incomes to invest in smartphones that meet their high standards of quality and performance.

This finding emphasizes that, despite a wide spectrum of incomes among Generation Z, quality and compliance with specific needs are predominant factors in the decision-making process. Even respondents with lower incomes demonstrate a tendency to value the advanced features of products, indicating that the purchasing decision is less influenced by budget constraints when the product meets personal expectations and technological needs.

For smartphone manufacturers and retailers, these results suggest the need to segment and personalize offers according to different income levels of consumers, with a particular emphasis on meeting specific needs and providing clear added value. This may include flexible financing

packages, loyalty programs, or personalized offers that facilitate access to advanced technology for all income segments.

Hypothesis 4 is supported by data, demonstrating that the relationship between income and purchase intention is complex and not solely determined by financial capacity. Prioritizing the needs and expectations of consumers, regardless of income level, is a key strategy to attract and maintain customer loyalty in a continuously evolving technological landscape. This analysis provides valuable insight into how smartphone manufacturers can address different market segments, emphasizing the importance of adapting offerings to the diverse requirements of Generation Z consumers.

Conclusions

The article has deeply explored the transformations brought about by the Fourth Industrial Revolution in consumer behavior, with a particular focus on Generation Z. The transformation of customer expectations, product enhancement through data analysis, formation of new strategic partnerships, and the evolution of organizations towards digital operating models underscore the crucial role of emerging technologies in redefining markets.

The detailed analysis of Generation Z consumer behavior has revealed specific preferences for quick interactions, easy access to information and services, as well as a tendency towards spontaneous purchases influenced by social factors and technology accessibility. These characteristics emphasize the need for continuous adaptation of marketing strategies to meet the changing expectations of this demographic cohort.

The validation of the research hypotheses has confirmed several key points:

1. Generation Z prioritizes the quality and technological innovation of smartphones over the purchase price, requiring manufacturers to focus on improving technical specifications and innovative features.
2. The brand and specific characteristics of a smartphone play a significant role in the decision-making process, highlighting the importance of brand identity and reputation.
3. Charging duration and battery capacity are critical aspects in choosing a smartphone, indicating the need for the development of battery technologies and fast charging solutions.
4. The relationship between income and purchase intention is complex, and prioritizing the needs and expectations of consumers, regardless of income level, is crucial for attracting and maintaining customer loyalty.

These conclusions emphasize the need for companies to implement marketing strategies that recognize and respond to changes in consumer behavior, especially those of Generation Z. Integrating technology into marketing strategies, as well as developing products that reflect consumers' values and expectations, becomes essential for long-term success.

Furthermore, building and maintaining a strong brand image that responds to the continuously changing expectations of consumers is vital for attracting and retaining customer loyalty. An integrated approach, taking into account the impact of technology on consumer behavior and the importance of effective communication through digital channels, will be decisive in generating value and meeting consumer needs.

This research highlights the importance of continuous adaptation and innovation in the digital era, with a special focus on understanding and meeting the needs of Generation Z, to successfully navigate the continuously evolving economic and social landscape.

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