

SALES PROMOTIONS IMPACT ON CONSUMER BEHAVIOR IN CONTEXT OF LOW INVOLVEMENT PRODUCTS

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Abstract

Sales promotion is among the most important tactics that marketers focus predominantly and it is integral part of marketing mix. In the context of low involvement products it becomes necessary to execute sales promotions optimally by taking into consideration multiple factors. The nature of low involvement products implies for sizable consumer sales promotions by marketers. Low involvement products imply that consumers spend comparatively less time to make buying decision and have less shelf life. In departmental stores and hypermarts sales of low involvement products are often driven by execution of sales promotions, as a result it becomes of vital importance to identify most preferred type of sales promotions by consumers. This study includes BOGO, coupons, price-cuts, bonus packs as types of sales promotion tools. Sales promotions taken into considerations in this study are retailer and manufacturer driven sales promotions.

Keywords:

Coupons;
Consumer Sales
Promotions;
Discount;
Low involvement
products;
Price-offs.

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This paper analyzes various sales promotion schemes and their impact on consumer buying behavior. A comprehensive literature review has been studied to identify various sales promotions tools and independent variables impacting sales promotions. With the application of Factor analysis this study identifies few significant variables that effects sales promotions. With the application of Multiple Regression Analysis this study identifies the most preferred sales promotion tool in the context of low involvement products. Low involvement products taken into consideration in this study are biscuits, wafers and bath soaps. Research questionnaire has been used to obtain primary data from 124 respondents.

1. Introduction

Introduction to Consumer Sales Promotions:

Sales promotion is one of the five components of the promotional mix. (The other 4 components of the promotional mix are advertising, direct marketing, personal selling, and publicity/public relations.) Sales promotions can be focused at the sales staff, customer or distribution channel members (such as retailers). Sales promotions aimed at the consumer are defined as consumer sales promotions. Sales promotion comprises several communications activities that try to provide added value or incentives to consumers, retailers, wholesalers, or other organizational customers to encourage immediate sales. These efforts can try to stimulate product interest, trial usage, or purchase. Examples of tools used in sales promotion comprise coupons, point-of-purchase (POP) displays, samples, premiums, contests, sweepstakes, and rebates.

Sales promotion is executed to attract new customers, to retain present customers, to defy competition, and to gain advantage of prospects that are discovered by market research. It is

comprised of activities, both outside and inside activities, to improve company sales. Outside sales promotion techniques comprise advertising, public relations activities, publicity and special sales events. Inside sales promotion techniques comprise product and promotional material display, window displays and promotional techniques such as premium awards and contests (Taylor, J., 1978).

Sale promotions often appear in the form of discounts. These discounts influence the way consumers think and analyze when shopping. The type of discounts and its location can impact the way consumers perceive a product and impact their purchase decision. The two most widespread discounts are bonus packs (“bulk items”) and price discounts (“on sale items”). Price discounts are the reduction of an original price by a specific percentage while bonus packs are offers in which the consumer gets more for the original price. Marketers and practitioners often view the dependence on sales promotions, specifically monetary promotions, as a suboptimal effect of price competition influenced by myopic tactic (Buzzell, Quelch, and Salmon 1990). These critics observe that, in the short run, the increase of monetary promotions corrodes their ability to rent market share, which describes why so many are unprofitable (Abraham and Lodish 1990; Kahn and McAlister 1997).

Why Do Consumers Respond to Sales Promotions?

Behavioral studies on sales promotions have inclined to focus on the demographics of deal-inclined consumers (Blattberg et al. 1978; Bawa and Shoemaker 1987; Narasimhan 1984) and the identification of individual traits such as “coupon inclination,” “value awareness,” or “market mavenism” (Lichtenstein, Netemeyer, and Burton 1990, 1995; Feick and Price 1987; Mittal 1994).

However, some robust empirical studies suggest that monetary discounts cannot fully describe why and how consumers behave to sales promotions. For instance, why do consumers react more to on-shelf coupons than to a likewise advertisements of temporary price decrease that offer the similar monetary benefits (Schindler 1992; Dhar and Hoch 1996)? Why do consumers react to unimportant price decrease (Inman, McAlister, and Hoyer 1990; Hoch, Drèze, and Purk 1994),

and why do consumers hop brands because of a coupon or a rebate and then not redeem it (Soman 1998; Bawa and Shoemaker 1989; Dhar and Hoch 1996)?

To account for these observations, researchers have detailed explanations related to accomplishment motives (Darke and Freedman 1995), self-belief (Schindler 1992), fairness opinion (Thaler 1985), or price and quality assumptions in low-involvement processing (Raghbir and Corfman 1999; Inman, McAlister, and Hoyer 1990; Raghbir 1998).

In concisely, the offerings of the personality studies, the prudence of the economic opinion, and the existing research on the non-monetary advantages of sales promotions have majorly contributed to the perceptive of consumer reaction to sales promotion. An integrated research of the consumer advantages of sales promotions, however, would support reconcile the fragmented character as well as the empirical and conceptual limits of these apparently disparate studies.

Deal Proneness across Sales Promotion Types:

Sales promotions have attributed an increasing portion of the promotional budgets for FMCG manufacturers in recent times. One research found that FMCG manufacturers' expenditures on consumer promotions now exceeds that expenditure on advertising and that organizations average execute more than eight various types of consumer promotions (Donnelley, 1994). Despite this boost in the adaptation and variety of consumer promotions, much of the studies on consumer reaction to promotion techniques have tested only one or a few various types of promotions. Nevertheless, many of these researches generalize their observations to "deals," "deal inclination," and/or deal inclined consumers in total (Blattberg and Neslin, 1990, pp. 74-76).

Sales Promotions and Impulse Buying:

In recent days producers and retailers' interest to understand consumers buying response in general and impulse purchasing in specific is becoming clear. Study on impulse buying is not a recent trend. It has gathered the interest of multiple disciplines: psychology, marketing and economics. In psychology, researchers focus on impulsive behavior as an immature and reckless response. It is a sign of neglect of risk, loss of control and waste of resources. Nevertheless, the

study of Dickman (1990-2000) represented a new perspective in study on impulsive behavior. Thus, behaving impulsively can be an origin of problems and difficulties in several situations, but can be an origin of advantages in other situations. Researchers (Rim, A. & Kachau A., 2014) link impulsive behavior with careless and inapt uneconomical purchases. Furthermore, impulsive decisions are analogical to myopic selections and preferences "inconsistent over time". Chandon, P. (1996) observes two types of advantages sought when purchasing a discounted product: hedonic and utilitarian benefits. Utilitarian advantages of promotions for the consumer can be described by what the promotion provides in terms of monetary discounts, quality improvement through the promotion, information search, cost reduction and decision-making. These advantages support consumers to increase the value of the purchase and augment the effectiveness of their purchase experience. Nevertheless, the fun and excitement created by the promotion, stimulation feeling and the capability of the promotion to express consumer values and the self conception, are considered as hedonic advantages as they relate to pleasure and emotions.

Literature Review:

Sales Promotions Tools:

Typical sales promotion includes coupons, samples, in-pack premiums, price-offs, displays, BOGO and so on (Ndubisi, N., 2005)

Coupons:

Coupons are one of many tools used by marketers as sales promotion technique. Coupons are paper or certificate that save money for the customer when he/she purchases a product. This could be a 25% discount of the value of the product or a fixed amount like \$5 on every piece (Harmon and Hill 2003: 167). Coupons stimulate the trial of a new product. For instance of a customer who wants to purchase a new flavored kind of tea but fears that the new flavor will not match his taste, a coupon will encourage this customer to purchase the product as it will reduce the cost of obtaining such a product (Nudubisi and Tung 2005: 33-34).

Bonus Packs and BOGO:

Marketers also refer sometime to bonus pack as a mean to promote sales to their customers. Bonus pack could be exemplified by the Kraft Company which could offer the normal 500 gm cheddar jar with an increase to 700 gm with the same price i.e. customers will benefit from an increase of 200 gm from free. The biggest deal in that field is the BOGO (Buy One, Get Other for free). Bonus packs could have several advantages as boosting sales in the short run without the need to reduce price. Moreover, the bonus pack is a temporary offer which will not last forever (Nudubisi and Tung 2005: 34). On the other hand, bonus pack could have some pitfalls: one of the major problems associated with bonus pack is that it makes harder for supermarket shelves to include the higher amounts of the products. (Ong et al. 1997: 102-103).

Price discounts:

A price discount is a temporary reduction of the list price of the product. The major strategic goal of a price discount is to discriminate between informed and uninformed consumers, or between loyal users and switchers. Research suggests that price discounts are particularly effective in inducing purchase acceleration and product trial (Gilbert & Jackaria 2002). An emerging view is that psychographics play a direct role in determining deal-proneness and demographics help determine consumers' psychographics.

In-store demonstrations:

In-store demonstrations, such as cooking shows and food tasting, are widely used in Hong Kong supermarkets, especially to promote new products or new brands. In-store demonstrations in supermarkets can generate positive consumer attitudes towards new products by providing information and experience. They can also help reduce the resistance of consumers to new products by lowering functional and psychological barriers (Ram & Sheth 1989).

Consumer Buying Behavior:

The buying purchase process consists of several stages which are as following:

Need recognition

The need recognition occurs when a person feels a gap between his actual state and a desired state. This need recognition arises due internal and external stimuli: internal stimulus like hunger will push a certain person to search for a meal while a new ad of a new luxurious car represents an external stimulus that will make an individual to feel that there is a discrepancy between the new, state of the art car and his/her old car. However, though there could be a gap between the actual and the desired state, a person could not be eager to overcome that discrepancy. This mainly depends on the magnitude of the gap between the actual state and the desired state and relative importance of the recognized problem (Essays, UK., November 2013).

Information search

If the customer recognizes a need and decides to execute a purchase, he/she will move to the next step which is information search. The customer at this stage will seek searching for information about the different brands and the different alternatives available in the market. Information could be acquired from so many sources like the personal experience with using such products, the surrounding environment like family, friend and colleagues and most importantly from commercial sources like printed and TV ads. However, the amount of search carried out depends mainly on the importance of the product and its price (Kotler 2003: 204-205).

Evaluation of alternatives

After gathering the information, the customer will move to the third stage which is evaluating several available alternatives. This necessitates the use of a certain evaluative criteria. A customer who is examining the attributes of alternatives to pick the one that best fits him/her is carrying out an attribute-based alternatives evaluation process. If a customer loves a certain brand and goes for it directly, then he/she has made an attitude based choice (Kotler 2003: 205-206).

Purchase decision

According to Kotler and Keller (2003:197), after the consumer compared the different alternatives, he/she will shift to the fourth stage which is the purchase decision. The customer has to specify the place of the purchase whether from a shopping center, specific dealer or even

through the internet. Nonetheless, choosing a brand may not result in a purchase decision due to there are other factors are influencing on consumer buying behavior. Mainly there are 2 factors as follows:

Attitudes of others: it is the other consumer's opinion and preference regarding certain brand. Mainly other consumers' opinion, who could be member in a family or friend, plays a role in consumer buying behavior, which may influence on other consumers' decision making.

Unanticipated factors: the unexpected factors that lead the consumer to change the purchase. For instances

Functional risk: the product may not perform as it was expected

Physical risk: the product may have a negative influence on consumer's health

Financial risk: the price of product is higher than the product's value.

Psychological risk: the product may influence on consumer's psychology.

Post purchase evaluation

Even though the product is acquired during the previous stage, there is still one step to go which is the post-purchase stage. At this stage the customer starts to test the product and formulate an opinion about this product which will end up by being satisfied or dissatisfied by that experience. One of the major factors influencing the degree of satisfaction or dissatisfaction is the degree of discrepancy between what expected from the product and its current state. If the expectations were very high and the product performs low, there would be dissatisfaction. However, if the expectations about the performance of the product were low and the actual performance was high, this will result in satisfaction of the customer (Kotler 2003: 208-209).

Effect of sales promotion on consumer buying behavior

Mainly, sales promotion has a temporary effect on consumer buying behavior. Many researchers are arguing that sales promotion does not have a long term effect on consumer buying behavior and also it reduces the revenue, as in coupon, refunds and rebates. These tools are increasing costs (Clow and Baack 2007: 311 & 319). Moreover, it is stated that the value of product can be increased during sales promotion period as a result consumer reacts immediately, since for

consumers, who did not purchase such product before, will satisfy their needs and wants while the products' price is low (Pauwels ,Hanssens and Siddarth 2002, 421, 424).

As mentioned above sales promotion in long term does not support brands equity. Consumers start to devalue the brands' product and purchase them during its sales promotion only. As a result when a brand leader does frequent sales promotions, there is risk that this brand's sales will be decreased in the long run. However, the advantages of sales promotion should be taken into consideration as well. Sales promotions help to increase sales in short term more than advertisements do (Kotler 2003: 610).

2. Research Method

Type of research: Exploratory research

Research Objectives:

- To study various independent variables considered by marketers while executing sales promotion and identify the significant underlying factors
- To explore different types of sales promotion tools and determine the most impactful sales promotion tool responded by customers

Data collection type of explanatory research method: Survey method

Number of respondents: A structured questionnaire was administered to 156 buyers. Out of them 124 completed questionnaire and gave their response.

Research Questions:

- 1) What independent variables do marketers consider while executing sales promotion?
- 2) Identify the most impactful type of sales promotions responded by buyers

What emotions do buyers go through while responding to sales promotion?

To answer above question, author conducted factor analysis.

Need to use Factor Analysis

To reduce eight variables which represent factors considered by marketers while executing sales promotion to two main variables (Beri G.C. 2011). Author focuses to reduce these eight variables to two variables so that variables determining execution of sales promotion can be properly identified based on responses provided by 124 respondents. Initial variables before

factor analysis application to determine significant variables to execute sales promotions are as follows:

- Income Group (var 1)
- Age of the consumer (var 2)
- Gender of consumer (var 3)
- Time pressure at the time of purchase (var 4)
- Companion Influence (var 5)
- Attitude towards product (var 6)
- Quality Consciousness (var 7)
- Beliefs towards product (var 8)

Communalities, Total variance explained, Component Matrix^a and Rotated Component Matrix^a tables are shown in tables 1, 2 and 3 respectively. ^[a] Rotation converged in 4 iterations.

Table 1. Communalities

Communalities		
	Initial	Extraction
Income Group	1.000	.525
Age	1.000	.806
Gender	1.000	.220
Time Pressure	1.000	.621
Companion Influence	1.000	.639
Attitude	1.000	.769
Quality Consciousness	1.000	.780
Belief	1.000	.615
Extraction Method:	Principal Component Analysis.	

Table 2. Total Variance Explained

Total Variance Explained									
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% Variance	of Cumulative Variance %	Total	% Variance	of Cumulative Variance %	Total	% Variance	of Cumulative Variance %
1	3.004	37.553	37.553	3.004	37.553	37.553	2.920	36.496	36.496
2	1.971	24.640	62.193	1.971	24.640	62.193	2.056	25.697	62.193
3	.887	11.081	73.274						
4	.705	8.815	82.089						
5	.602	7.530	89.619						
6	.395	4.933	94.552						
7	.265	3.315	97.867						
8	.171	2.133	100.000						
Extraction Method: Principal Component Analysis.									

Table 3. Component Matrix

	Component	
	1	2
Sentiment	.863	-.249
Happiness	.818	-.334
Trend	.756	-.262
Value	.752	.237
Quantity	.367	.292
Price		-.783
NextPrchs		.721
Satisfaction	.561	.674
Extraction Method: Principal Component Analysis.		
a. 2 components extracted.		

3. Results and Analysis

Refer Table No. 1: Communalities

The Communalities tell us what proportion of each variable's variance is shared with the factors which have been created. In the Initial column these are based on all eight factors (one per variable). Accordingly, the values in this column tell us how much variance each variable shared with all the other variables. The researchers asked SPSS to create only two significant factors. The communalities in the Extracted column tell us how much variance each variable has in common with the two factors that the author has kept. Item 3 has a relatively low value. If a variable does not share much variance with the other variables or with the retained factors, it is unlikely to be useful in defining a factor.

Refer Table no. 2: Total Variance Explained

The Total Variable Explained table shows us the Eigen values for our factor analysis. SPSS started out by creating factors, each a weighted linear combination of the items. The initial Eigen values tell us, for each of those factors, how much of the variance in the 8 items was captured by that factor. A factor with an Eigen value of 1 has captured as much variance as there is in one variable. The Extraction Sums of Squared Loadings are interpreted in the same way that Eigen values are. Component 1 and 2 together represent 62.193% of variance.

Refer Table no. 3: Component Matrix

This table contains component loadings, which are the correlations between the variable and the component. From table no. 3 it can be observed that component 1 is heavily loaded on var 1, var 2, var 3 and var 4. So, demographic variables become one of the variables in determining factors to consider executing sales promotions. Component 2 is heavily loaded on var 5, var 6, var 7 and var 8. So, psychographic variables benefits become second variable in determining independent variables to execute sales promotions.

After factor analysis application with $\alpha = 0.05$, the final two variables author suggests are:

- Demographic characteristics of consumers
- Psychographic characteristics of consumers

From Total Variance Explained table, it can be observed that there are two significant factors which contribute to variance of the dependent variable. To identify the important significant variables author has created Component Matrix as given in table 3. It can be noted that the independent variables as explained by Component Matrix are heavily loaded to demographic and psychographic characteristics of consumers.

As **managerial implication** from above analysis, it can be observed that marketers should execute sales promotions by keeping in considerations the demographic and psychographic characteristics of consumers. Sales promotions executed by keeping these factors in considerations entice quicker and greater stimulations from consumers. Sales promotions, while considering demographic and psychographic characteristics of consumers should also be analyzed simultaneously with type of product being offered.

Need to use Multiple Regression Analysis:

Multiple regression analysis is a powerful technique used for predicting the unknown value of a dependent variable from the known value of two or more independent variables- also called the predictors.

Author wishes to estimate the regression line: $y = b_1 + b_2 x_2 + b_3 x_3 + b_4 x_4$

Where responses are derived from last 10 itineraries

y = Purchase action

b_1 = Intercept

x_2 = Price cuts

x_3 = Coupons

x_4 = BOGO

Data Analysis

Table 4. Regression Statistics Table

Regression Statistics	
Multiple R	0.296822723
R Square	0.088103729

Adjusted R Square	-0.042167167
Standard Error	1.670189844
Observations	25

Refer Table No. 4: Regression Statistics Table

The first indicator of generalization is the adjusted R Square value, which is adjusted for the number of variables included in the regression equation. For the data we are analyzing, $R^2 = 0.0881$ and the Adjusted $R^2 = -0.0421$. These values are very close, anticipating minimal shrinkage based on this indicator. The adjusted R square is used to estimate the expected shrinkage in R^2 that would not generalize to the population because our solution is over-fitted to the data set by including too many independent variables. If the adjusted R^2 value is much lower than the R^2 value, it is an indication that our regression equation may be over-fitted to the sample, and of limited generalization. $R^2 = 0.0881$ means that 8.81% of the variation of Y_i around \bar{Y} (its mean) is explained by the regressors x_{2i} , x_{3i} , and x_{4i} . The standard error having value of 1.67 refers to the estimated standard deviation of the error term μ .

Table 5. ANOVA Table

ANOVA					
	df	SS	MS	F	Significance F
Regression	3	5.659783558	1.886594519	0.676311685	0.576218461
Residual	21	58.58021644	2.789534116		
Total	24	64.24			

Refer Table No. 5: ANOVA table

The ANOVA (analysis of variance) table splits the sum of squares into its components. Regression MS (Mean Square) is 1.8865 and residual MS is 2.7895. Overall F test for Null hypothesis is 0.6763. The column labeled F gives the overall F-test of $H_0: \beta_2 = 0, \beta_3=0$ and $\beta_4=0$ versus $H_a: \text{at least one of } \beta_2, \beta_3 \text{ and } \beta_4 \text{ is not equal zero}$. The column labeled significance F has the associated P-value. Since $0.5762 > 0.05$, we accept H_0 at significance level 0.05.

Table 6. Regression Coefficients Table

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	4.0941712	2.093476936	1.95568	0.0639383	-0.259452	8.4477948
x1	0.0973356	0.366294458	0.265730	0.7930380	-0.664415	0.8590866
x2	0.0240491	0.242974527	0.098977	0.9220945	-0.481244	0.5293422
x3	0.3172584	0.227822817	1.392566	0.1783214	-0.156525	0.79104188

Refer Table No. 6: Regression Coefficients Table

A simple summary of the above output is that the fitted line is

$$y = 4.094 + 0.097*x2 + 0.024*x3 + 0.3172*x4$$

Results and Discussion

Author suggests that BOGO type of sales promotion tool is the important factor in determining buyer's response to sales promotion. As can be seen in above equation as residual value of almost 4, hence author suggests that there are other factors for e.g. display settings, audio visual context, competitive impacts etc. also impact response to sales promotion. Thus, with Multiple Regression Analysis with $\alpha = 0.05$, author observes that second preferred type of sales promotion tool is price cut to which consumers respond after BOGO.

As **managerial implication** of Multiple Regression Analysis, it can be discussed that consumers prefer BOGO type of sales promotions followed by price cuts. Marketers should focus more of instant discounts mentioned above compared to Coupons which are less preferred by consumers than BOGO and price discounts as evident by Multiple Regression Analysis. It can be noted that high constant in the multiple regression analysis is attributed to several other non controllable factors namely advertising, brand equity, distributions etc.

Limitations of the study

This study takes into account coupons, BOGO, price-cuts as type of sales promotion tools. Further research can be conducted by including remaining types of sales promotion tools. Research can be extended by incorporating broad geographies for elaborated results. Further

research can be conducted by taking more number of sample size and different strata of society so that results can be generalized stratum wise.

4. Conclusion

Conclusion basis on research question 1: With the application of Factor Analysis, author concludes that sales promotions which are executed by considering variables like income group, age, gender, time pressure at the time of purchase, companion influence, attitude towards product, consumer quality consciousness, beliefs towards the product can be grouped into following two variables. Sales promotions focused on demographic variables and sales promotions focused on psychographic variables. As managerial implications, marketers should execute sales promotions directed to either of these two categories for effective response.

Theoretical contribution: This study explores at length various sales promotion tools which are executed by marketers to stimulate consumers' responses. Sales promotions tools studied in this research are coupons, samples, in-pack premiums, price-offs, displays, BOGO. With the application of Factor analysis this study groups eight independent variables mentioned in above section into two main variables viz. demographic variables and psychographic variables that marketers should primarily focus on. This study with the application of multiple regression analysis concludes that BOGO type of sales promotion is more preferred by consumers followed by price discounts and coupons. This study concludes that consumers prefer instant discounts than discounts to be availed in subsequent visits.

Conclusion basis on research question 2: With the application of Multiple Regression Analysis author concludes that dependent variable of response to sales promotion is highly dependent on BOGO and Price discounts. As a managerial implication, marketers therefore should execute sales promotions basis on instant discounts and customers profile to arouse effective sales promotions response.

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