IJMSRR E- ISSN - 2349-6746 ISSN -2349-6738

THE PSYCHOLOGICAL ASPECTS OF IMPULSIVE BUYING: A CONCEPTUAL REVIEW

Ms. Mahalakshmi S* Dr. Bharath Kumar K K**

*Management Student, Department of Management Sciences, Maharaja Institute of Technology Mysore, Karnataka, India .

**Assistant Professor, Department of Management Sciences, Maharaja Institute of Technology, Mysore Karnataka, India

Abstract

The concept of psychology has been extensively studied but has received limited attention in the marketing field as the antecedent of the consumer behaviour aspects such as impulse buying and brand loyalty. This paper considers the effect of Psychology on impulse buying and examines how it affects impulse buying. This study contributes to the understanding of the general factors for the impulse buying, where the latter is associated with External and Internal factors of Psychological aspects with respect to Impulsive Buying.

Keywords: Psychology, Impulse buying, Behaviour, Motivation etc.

Introduction

An impulsive buying is an unplanned spontaneous purchase that made by a customer due to emotional attachment towards the product or service. Despite of being conscious about the negative aspects of purchase there would be an intense desire to satisfy the pressing needs. It is merely a nonstandard psychological oriented process where the time invested on purchase decision making process by the customers would be less. Impulsive buying is an omnipresent phenomenon. Earlier, it was just a subject of study for offline marketing researchers, but today because of the emergence of online marketing as a result of increased internet users across customers from all demographic factors, the scope of impulsive buying has been widened. Impulse buying occurs with every type of customers, buying any type of products or services, at some occasion. For instance, people tend to buy chocolates while billing at malls. Similarly, impulsive buying can be noticed while buying apparels for specific occasions, books, beauty products, software, apps, and tickets to events etc. It usually happens with the customers who engage in similar product/service purchases more often. The buying behaviour is immensely dependent on the interaction exist between the person and the point of sale environment. Businesses are capitalising these consumer behaviour by providing access to 24/7 purchase and more interactive models to customers such as chatbot assistants, comments and suggestion box, and ratings in order to increase the customer engagement. Marketers used to tap this area to boost sales. The adverse effect of impulsive buying makes the customers become vulnerable as well as mislead to buy certain products/services. According to Burton et al. (2018) "impulse buying is a sudden and strong emotional desire, which arises from a reactive behaviour which is characterised by low cognitive control."

Factors Influencing Impulse Buying

1. Internal Factors Influencing Impulse Buying

- **Hedonic Motivation:** Impulsive purchase need not to be always monetary influence on the customer. It may also influenced by other drivers such as excitement, fantasy, surprise, amusement, and other rush of emotive aspects happens while having shopping experiences.
- **Instant Gratification:** Several empirical studies proved that human brain often crave for short term rewards and gratifications. It prevents to make rational decisions and encourages the customers to buy immediately without any proper research or references. These are more likely triggered by the marketers with free vouchers, giveaways, refunds, free samplings to boost the sales.
- **Trust:** It is a cognitive element that a customer develops with the seller. It triggers customers to make intuitive based decisions while making a purchase. It may be developed based on the rationality or irrational attachments towards the products/services.
- **Social Need:** People make impulsive buying in order to protect and justify their status, power, prestige or ego among their peer group and surroundings. It depicts the type of personality of the customers. It can be considered as the symbolic representation of the people's socio-economic status at a respective place.

IJMSRR E- ISSN - 2349-6746 ISSN -2349-6738

2. External Factors Influencing Impulse Buying

- **Product Category:** The product category is the foremost consideration that every customer thinks before making a purchase decision. A small variation in the product category, its price, packaging and other branding elements would exorbitantly affect positively or negatively the impulsive buying. For instance, an unexpected low price or increase in the functional benefits of a product/service or utilitarian benefits can induce impulsive buying among huge mass at a time.
- The packaging and inclusion of all branding elements such as product design, logo, colour, tagline etc. also play a vital role in stimulating the buying decision among the customers spontaneously.
- Store Environment: Businesses have understood that store environment likely to increase the customer engagement. A pleasant ambience, physical infrastructure, a better neurosensory approach induces the positive behaviour from the customer end. If the store layout, ambience, sales people framed in a people centric approach, it will enhance the impulse of buying nature of the customers. For instance, many restraints and shopping malls play a mild and melodious music to make their customers feel good over the moments. It indirectly stimulates the people to spend bit longer time at the store.
- **Promotional Activities**: Promotional activities have multifaceted benefits for any businesses. Persuasive communication is one of the best strategies used to induce impulsive buying. It includes store environment, physical ambience, product placements, promotional strategies, and sales people that provide clear guidance and a pleasant purchasing experience which in turn stimulates the customer spending. Businesses uses window display as major tactics for impulsive buying. It is mainly adopted by the industries such as fashion, grocery, beauty and personal care etc. Some provides free giveaways, free samplings and voucher gifts to enhance the sales, customer commitment as well as customer retention.

3. Psychological Aspects of Impulse Buying

The Key Internal Triggers behind Impulse Buying Behavior: There are a variety of unique behavioral factors that explain why humans are susceptible to impulse purchases. The top five internal impulse buying triggers include:

- **Emotion:** Studies have shown that impulse purchases lead to feelings of positivity and happier moods because consumers buy items that make them feel good. Unplanned purchases can lead to instant gratification, which explains why consumers looking to enhance their mood (consciously or subconsciously) are more likely to make an impulse purchase. In one study, 72% of people stated that buying something impulsively during the pandemic affected their mood positively.
- **Hedonic Motivation:** when consumers purchase or consume to reach enjoyment, fulfill a fantasy, or change their mood. For instance, purchasing candy at checkout is likely to enhance the shopper's overall mood. Hedonic motivations result in more positive impulse purchases, unlike negative purchases that cause feelings of discontent with consumers (such as insurance or new tires). Some studies show that hedonic motivations have the greatest impact on consumer impulse buying behavior.
- **Utilitarian Motivation:** when consumers impulsively purchase helpful, functional, or practical products (such as Chapstick or hand sanitizer). Utilitarian motivation makes up a large majority of impulse purchases. Unlike hedonic motivation, this type of trigger does not tend to bring about positive emotions nor does it does lead to negative emotions. According to a recent survey, cleaning supplies were the top items Americans purchased impulsively during the pandemic, followed closely by hand sanitizer and toilet paper.
- Traits: Individuals with impulsivity traits are more likely to be susceptible to impulse buying. People
 with sensation-seeking, variety seeking, and novelty seeking traits have a greater desire to seek out novel
 experiences, which can lead to unplanned purchases. Consumers with low amounts of self-control also are
 subconsciously driven towards unplanned purchases.
- Norms: Consumers subconsciously create their own norms about impulse buying depending upon good or bad past experiences. If a shopper has previously had good experiences with impulse buys, s/he is more likely to internalize impulse buying as a positive behavior. Alternatively, if a shopper has had bad experiences with impulse purchases, they are more likely to internalize unplanned purchases as a negative

IJMSRR E- ISSN - 2349-6746 ISSN -2349-6738

behavior. Interesting findings regarding gender: A 2019 survey debunked the myth that women spend more on impulse purchases. Though men and women tend to make different types of impulse purchases, the study found that both men and women partake in impulse buying at the same rate. The study found that men tended to spend more money on their impulse purchases, whereas women were more likely to experience a combination of both pleasure and guilt after an impulse buy.

Key External Variables that Affect Impulse Buying Behavior: Studies show that there are several external factors that impact impulse purchases, including:

- Visual Merchandising: a method for designing and displaying goods and services in retail settings to engage consumers and increase sales. In-store displays, window displays, strategically developed floor plans, and the overall store appearance are examples of visual merchandizing. This study shows that a majority of consumers agreed with the following statement: "I believe that shelf placement and accessibility of products in a store urges me to impulse buy." When low-priced items such as snacks, gum, and magazines are placed near the register, consumers are more likely to impulsively purchase those items. Additionally, goods that are placed eye-level on shelves are purchased more often. The strategic placement of specific products to catch the shopper's eye at various points of the shopping experience is a standard way to drive impulse purchases.
- **Promotions**: a subset of marketing stimuli that influence impulse buying behavior. Examples include "Free Shipping" and discounted items with sales verbiage such as "Buy 1, Get 1 Free" (or "BOGO," as it trends today). Innately, humans have a fear of the future, which is why we would rather purchase something in the present day while we have the money to do so. Promotional value ads make shoppers feel as though they're saving and getting a good deal that is only temporary, which lends to urgency and pushes consumers to take immediate action.
- In-Store Shopping Environment: Factors such as music, color, and smell can subconsciously affect consumers' desires for making unplanned purchases. The kind of music playing in a supermarket can result in consumers spending more time browsing, which may lead to impulse purchases. Other in-store environmental factors include a welcoming atmosphere, easy-to-find items, the variety of choices, fast payment options, quality products, and lighting. By implementing a clean, strategically decorated, pleasurable store environment, brands are more likely to increase the enjoyment of shoppers and lift their moods, amplifying the chance of impulse purchases.

How to Boost Impulse Buying Behavior

To boost sales through impulse purchases, it's imperative to study the behaviors of the brand's target audience and then enhance the organization's in-store and online shopping experiences by catering to their preferences. Does your brand offer eye-catching visual merchandising and must-have promotions that evoke positive feelings in your ideal customers? Are the brand's in-store and online shopping experiences welcoming and easy to navigate? It's a given that brand marketers need to understand who the brand is selling to in order to capture the target audiences' interest. Marketers must act on those findings to generate sales. If the consumers gravitate towards specific products, place those items in easy-to-find places. Ensure that stores are attractive and appealing so that the brand draws in customers, and that their positive experiences lead to repeat visits. To recap, examples of harnessing the power of key external variables include running weekend promotions to entice buyers to purchase multiple products or visit stores, placing important items on shelves at eye-level, and creating the right ambiance for the consumer. For online impulse purchases, ensure that the website is easy-to-navigate and attractive. Promotions should be timely, desirable, and easy for consumers to take advantage of (for example, ensure promo codes are valid and simple to enter). PPC and paid social ads are a great tool to get audiences to buy products on a whim. 71% of consumers say that they plan to continue the increased rate of online shopping after the pandemic ends, so it's important to put as much focus on the online experience as it is the in-store experience. To pivot organizations online, strategically enhance the complete shopping experience to drive sales and increase customer retention.

IJMSRR E- ISSN - 2349-6746 ISSN -2349-6738

Conclusion

Hence, impulsive buying can be the result of strategic activities stimulated by the shopkeepers. It stimulates the customers to buy the products/services which are not in the pre-planned list. It is the course of action taken by the customers just to fulfil the instant emotional desire towards certain product/service. It may be triggered to justify their psychological need or social need or even the economical need.

Bibliography

- 1 Bloom, N., Davis, S. J., and Zhestkova, Y. (2021). COVID-19 Shifted Patent Applications Toward Technologies that Support Working from Home. SSRN Scholarly Paper ID 3695191, Social Science Research Network, Rochester, NY.
- 2 Brynjolfsson, E., Horton, J., Makridis, C. A., Mas, A., Ozimek, A., Rock, D., and TuYe, H.-Y. (2021). Measuring the Incidence of Remote Work. Mimeo
- 3 Khanna, T. and Ramachandran, S. (2021). BRAC in 2020. HBS case study.
- 4 Le, Q. and Mikolov, T. (2014). Distributed representations of sentences and documents. In International conference on machine learning, pages 1188–1196. PMLR.
- 5 Poleg, D. (2021). The Future of Offices When Workers Have a Choice. New York Times
- 6 Quintane, E. and Kleinbaum, A. M. (2011). Matter over mind? Email data and the measurement of social networks. Connections, 31(1):22–46.