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**Hari Govind Mishra
Piyush Kumar Sinha
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Sarabjot Singh**

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**INDIAN INSTITUTE OF MANAGEMENT
AHMEDABAD-380 015
INDIA**

Buying Impulsive Trait: An Effective Moderator for Shopping Emotions and Perceived Risk

Hari Govind Mishra¹
Piyush Kumar Sinha²
Surabhi Koul³
Sarabjot Singh⁴

Abstract

The study provides an evidence of the relationship between buying traits, perceived risk and buying emotions. The study also indicates that the three emotional states of arousal and pleasure and dominance have significant relationship with impulsive buying behavior. Arousal which was active with buying intentions and impulsive buying was seen insignificant with moderating regression results. Buying impulsive trait was found to be significant moderator of pleasure, dominance, perceived risk and buying intention. Perceived risk was judged to have a negative relation with impulsive buying intension whereas it had no relation with Impulsive buying behavior. The study is expected to contribute towards the body of knowledge by building a model that incorporates affective, cognitive and individual factors related to impulsive buying.

Key words: Arousal, buying intention, dominance, impulsive buying behavior, impulsive buying trait, pleasure, perceived risk.

¹Assistant Professor, School of Business, Shri Mata Vaishno Devi University, Jammu
Email: govindhari1976@gmail.com

²Professor, Indian Institute of Management, Ahmedabad.
Email: pksinha@iimahd.ernet.in

³Research Scholar, College of management, School of Business, Shri Mata Vaishno Devi University Jammu
Email: sur_koul@yahoo.com

⁴Research Scholar, College Of Management, Shri Mata Vaishno Devi University, Jammu
Email: singhsjot@yahoo.co.in

1. Introduction

Consumer behavior may be driven by impulse. A purchase may often not be a function of reasoned action but be triggered by a more direct and immediate influence. In particular, impulsive buying entails a sudden urge to buy something without intention or plan at an earlier time. Scientists like Hoch and Loewenstein (1991), Rook and Fisher (1995), Dittmar et al.,(1995), Bayley and Nancarrow (1998), McGoldrick et al(1999), Hausman (2000) Dholakia (2000), Koski (2004), Parboteeah (2005) and others perform theoretic and empiric research on consumer impulsive purchasing behavior. This study states that impulse purchases will not pick the first brand they spotted in the shopping mall rather these kinds of consumers make decisions using unplanned, careless thinking, often followed by affection or emotional status. Impulse buying behavior represents a long-standing enigma for consumer and marketing researchers, and many efforts have been made to conceptualize and measure it (Kollat and Willett 1969; Rook 1987. More recently, impulsive behavior has been characterized as specious thinking (Ainslie 1975), which leads to myopic and in-consistent behavior (Stigler and Becker 1977; Strotz 1956). Emotions play a vital role in helping individuals to understand their actions and also of others (Myer et.al. 2008). An individual's emotions influence number of internal processes such as attitude, perception and results in observable behavior (Buck et.al,2002). The effects of mood and emotions (Donovan et al. 1994; Rook and Gardner 1993), trait impulsiveness (Rook and Fisher 1995; Weun, Jones, and Beatty 1998), norms (Rook and Fisher 1995), product (Bellenger, Robertson, and Hirschman 1978), culture (Lin and Lin 2005), different product categories, and self-identity (Dittmar, Beattie, and Friese 1995) on consumer impulsive buying behavior have been examined. This finding treated impulsiveness as a basic human trait; it encourages our belief that individual's impulse buying tendencies can be conceptualized as a consumer trait that we label buying impulsiveness. Impulsive consumption has been characterized as a conflict between the desire to consume and the willpower to resist it (Hoch and Loewenstein 1991).

The main aim of this study is to determine the extent to which consumers' impulsive buying behavior could be predicted from their shopping emotions as well as perceived risk. Another aim is to assess the moderating role of buying impulsiveness in impulsive buying behavior. In

addition to shopping emotions and perceived risk, individual characteristics are vital determinants that play a role in impulsive buying behaviors. Specifically, individuals' buying impulsiveness trait is believed to moderate the relationship between the independent variables of shopping emotions and perceived risk and the dependent variable of impulsive buying.

2. Literature Review

Emotion strongly influences the buying behavior, especially basic need for instant satisfaction Tirmizi et al (2009). Donovan and Rossiter (1982) showed that pleasure and arousal significantly affected the shopping behaviors including time spent in the store, interpersonal interaction qualities, willingness to return, and estimated monetary expenditures. Weinberg and Gottwald (2002) conducted a study to test whether emotions causing impulsive buying could be recognized empirically, using interview data and observation of facial expression in buying situations. The range of emotions relevant to consumption includes feelings of love, hate, fear, joy, boredom, anxiety, pride, anger, sadness, greed, guilt, shame, and awe (Holbrook and Hirschman 1982). According to the Mehrabian- Russell model, three emotional responses of pleasure displeasure, arousal-non-arousal, and dominance submissiveness mediate people's approach or avoidance reactions to environments. Omar and Kent (2001), Peck and Childers (2006) studied impact of emotions and attitudes on the impulsive buying behavior of the consumers.

Buying impulsiveness trait can be defined as the extent to which one is likely to make unplanned, instantaneous and unreflective purchases (Lin and Chuang 2005). Consumers in a state of ego depletion were found to be more likely to give in to temptation and engage in impulsive purchases (Baumeister 2002). Rook and Fisher (1995) examined the normative influences on impulsive buying behavior via two survey studies across student and retail customer samples. Consumers perceive a certain level of risk when making a purchase and the level of risk varies with the type of product and with the person (Hoover, Green, and Saegert 1978). Decision-making, which involves risk, faces the challenge of making a successful choice, and consumers' perceptions of risk influence their evaluations, choices and behaviors

(Boksberger, Bieger, and Laesser 2007). Perceived risk is known to affect new product adoption, store selection, advertising effectiveness, information acquisition, use of word-of-mouth information, and brand loyalty (Schaninger 1976). Dowling and Staelin (1994) observed that perceived risk had influence on search behavior, and subjects engaged in risk-reducing activities to lower their perceived risk level. Erdem (1998) further demonstrated that subjects were more likely to purchase a known brand than a new brand when perceived risk was high

3. Conceptual Model

According to the study of lee, Yi (2008), impulsive buying trait, arousal, pleasure, perceived risk and impulsive buying behavior are related to each other. Using the conceptual model derived in their study we have used five variables to be studied in our study. Mood states are a vital set of affective factors, having influences on consumer behavior in a number of contexts. Specifically, consumers' emotion or mood states are considered a situational variable that affects one's purchasing behavior (Dawson, Bloch, and Ridgway 1990). Abdolvand et al.,(2011) in their investigated the effect of situational and individual factors on impulsive buying using SOR model . More over they studied the relationship of mood an important variant towards impulsive buying. The range of emotions relevant to consumption includes feelings of love, hate, fear, joy, boredom, anxiety, pride, anger, sadness, greed, guilt, shame, and awe (Holbrook and Hirschman 1982). As mentioned earlier, impulsive buying is often accompanied by intense feeling states and assumes a more hedonic character (Holbrook and Hirschman 1982). In particular, the Mehrabian-Russell model (1974), which explains the relationship between environments, intervening variables, and behaviors relevant to retail setting using a Stimulus- Organism- Response paradigm, has received the widest usage to explain shopping emotions in consumer research. According to the Mehrabian- Russell model, three emotional responses of pleasure displeasure, arousal-non arousal, and dominance submissiveness mediate people's approach or avoidance reactions to environments. Refer fig 6.

4. Research Hypotheses

The study mainly focuses on the model given by Mehrabian and Russel which discuss the three dimensions of emotions. Russell and Pratt 1980 suggest that the dominance dimension should be deleted from the Mehrabian Russell model. Russell argues in his later work that since dominance requires a knowledgeable interpretation by the individual, it is not purely applicable in situations calling for emotional responses. Russell and Pratt (1980) claim that the two dimensions of pleasure and arousal are sufficient to represent individuals' affective responses to all types of situations. They point out that evidence for the suitability of the dominance dimension, on the other hand, is quite tenuous. Nonetheless, in this study, I will retain Mehrabian and Russell's original tridimensional model and test to find out if, in fact, the dominance dimension is significant or insignificant.

Therefore, prior research has provided evidence that consumers' positive moods, are closely associated with the urge to buy impulsively. In line with the Mehrabian-Russell model, shopping emotions including pleasure and high arousal level are expected to be highly correlated with impulsive buying. In our study we argue that mood positive and negative moods both are positively related to the buying behavior. So the following hypothesis is formed:

H1: Shopping emotions would be positively associated with impulsive buying behaviour.

H1a: Pleasure experienced in shopping will produce a positive association with impulsive buying

H1b: Arousal experienced in shopping will produce a positive association with impulsive buying

H1c: Dominance experienced in shopping will produce a positive association with impulsive buying.

Buying impulsiveness trait can be defined as the extent to which one is likely to make unplanned, instantaneous, and unreflective purchases (Lin and Chuang 2005). Recent studies in consumer research have demonstrated that buying impulsiveness is a distinctive personal trait that represents one's tendency to think and to act in a distinctive, identifiable way (Beatty and Ferrell 1998). All impulsive buyers do not respond to every buying stimulus, because various

intervening factors such as economic position, social visibility, or time pressure may interrupt the shift from impulsive desire to impulsive behavior (Rook and Fisher 1995).

Kwak et al. (2006) confirmed prior findings of the relationship between buying impulsiveness trait and impulsive purchase decisions with the moderating effect of subjective norms within a different cultural context. So, we propose that buying impulsiveness trait has a moderating role to play in the relationship between shopping emotions and perceived risk. Subjects with high buying impulsiveness trait are expected to be not heavily influenced by their emotions when they see the products because they already have instinctive strong tendency to buy impulsively. So we can hypothesize that:

H2: Buying impulsiveness trait would act as a significant moderator of Relationship between shopping emotions and impulsive buying behavior.

H2a: Buying impulsiveness trait would act as a significant moderator of Relationship between pleasure and impulsive buying behavior.

H2b: Buying impulsiveness trait would act as a significant moderator of Relationship between arousal and impulsive buying behavior.

H2c: Buying impulsiveness trait would act as a significant moderator of Relationship between Dominance and impulsive buying behavior.

H3: Buying impulsiveness Trait would act as a significant moderator of relationship between perceived risk and impulsive buying intention.

Consumers perceive a certain level of risk when making a purchase and the level of risk varies with the type of product and with the person (Hoover, Green, and Saegert 1978). Decision-making, which involves risk, faces the challenge of making a successful choice, and consumers' perceptions of risk influence their evaluations, choices and behaviors (Boksberger, Bieger, and Laesser 2007). The Howard-Sheth (1969) theory, the perceived risk theory (Cox 1967) model of consumer-choice processes also indicate that when the level of perceived risk is below one's tolerance level, one will search for more information or alternatives. Erdem (1998) further

demonstrated that subjects were more likely to purchase a known brand than a new brand when perceived risk was high. When perceived risk is high, consumers become more risk averse. Although minimal cognitive control is an important characteristic of impulsive buying, consumers are likely to go through cognitive processes when purchase decisions involve high level of risk. Studying various literatures on perceived risk, it seems reasonable to predict that subjects with high perceived risk would show risk aversion and not display impulsive buying behavior. In contrary, subjects with low perceived risk are expected to disregard cognitive processes and show increased impulsive buying behavior. Thus, we hypothesize the following:

H4: Perceived risk is negatively associated with impulsive buying intention.

5. Research Methods

5.1 Methodology

The research design of the study involves constructing a survey that measures parameters of buying impulsiveness trait and then assessed their shopping emotions, perceived risk as well as their purchase behavior and purchase intention. Shoppers were approached at random at total four department stores and shopping malls located in Jammu City. A total of 380 shoppers participated in the study. Men constituted 44% and women constituted 56% of the total respondents. The majority of the participants were characterized as students in the age of 21 to 30. In terms of education, 64.4% of the respondents classified themselves as college students or university graduates. Approximately 39.3% earned less than Rs. 18000 a month, and 25.2% earned an amount between Rs. 18000 to 25000. In addition, the married to single ratio was 30.2% and 69.1%, respectively. Survey was conducted during their shopping experience rather than before or after in order to precisely capture the effects of the constructs on impulsive buying behavior.

The questionnaire was composed of five sections. First section assessed respondents' buying impulsiveness trait. Second section consisted of questions, asking their emotional states while

they were shopping. They assessed the level of perceived risk of purchasing the product in third section. Section four focuses on respondents buying intention and last section monitored Impulsive Buying behavior of the respondent.

5.2 Buying Impulsiveness Trait

Rook and Fisher's nine-item scale of buying impulsiveness trait was selected for the questionnaire. Participants were asked to indicate the extent to which they agreed with the set of nine items using a 5-point scale ranging from strongly disagree to strongly agree.

5.3 Emotional States

The Semantic Differential Scale devised by Mehrabian and Russell (1974) is a widely used instrument for assessing the 3-dimensional structure of objects, events, and situations. It consists of a set of 18 bipolar adjective pairs. Wendy L. Billings (1990) has used the Mehrabian- Russell model in their study of "Effect of Store atmosphere on shopping behavior". The Mehrabian-Russell approach uses a Stimulus-Organism Response model. Environmental psychologists assume that individuals' feelings and emotions ultimately determine their behavior. They also assume that environments can evoke various feelings which cause certain behaviors. The 18 bipolar adjective pairs are used to determine the impact of emotional responses on the impulsive buying behavior of the respondent. (Pleasure) happy/unhappy, pleased/annoyed, satisfied/unsatisfied, pleasant/unpleasant, contented/depressed, and important/unimportant; (Arousal) frenzied/sluggish, excited/calm, stimulated/relaxed, jittery/dull, wide awake/sleepy, aroused/unaroused. (Dominance) Controlled/controlling, influenced/influential, cared for/in control, awed/important, submissive/dominant, guided/autonomous. The order and directions of the scales were randomized, and each was measured using a 7-point scale between bipolar adjectives as in the semantic differential scale.

5.4 Perceived Risk

Measurement of perceived risk was guided by the typology proposed by Pires et al.(2004) who applied the dual component methodology – probability and importance of loss, but with multi-items assessment of the six traditional dimensions of perceived risk. In our study we are using the same 6 dimensions with a total of 17 statements. The 6 dimensions included financial risk, Social risk, Performance risk, Psychological risk, Physical risk, Convenience risk. Subjects were provided with the 17 risk rating items on a 5-point scale ranging from strongly disagree to strongly agree.

5.5 Impulsive Buying Intention

Buying impulsive intention was measured using the three item scale developed by Dodds et.al,(1991). The scale consists of three statements which are used to derive the intention of buying of the product selected. Items are on 5 point rating scale from “strongly agree” to “strongly disagree”.

5.6 Impulsive Buying Behavior

Impulsive buying behavior was measured with the question “Did you purchase the product which you did not plan?” with the response scale marked yes and no. The same has been used by Lee and Yi (2008), in their study which evaluated the effect of shopping emotions and perceived risk on impulsive buying.

6. Results and Analysis

6.1 Reliability and Validity

Reliability and validity were assessed on the two multi-item constructs of shopping emotions and buying impulsiveness trait (Bagozzi and Yi 1988). The process of purification consisted of factor

analysis (varimax rotation and elimination of items with multiple loadings above .40) followed by examination of the levels of internal consistency (coefficient alpha criteria). The sample items were first checked for the reliability using Cronbach's Alpha. A value of 0.6 or less generally indicates unsatisfactory results (Malhotra, 2007, p. 282 and Hair, 2007, p.88). The value of Cronbach's alpha for the sample selected for the study came .845 which is greater than .6; it implies that data collected was reliable. Reliability of data collected was tested on individual scales also. The Cronbach's alpha for the individual nine statements of buying impulsive trait came out to be .813 which suggests that the nine variables are highly reliable to assess the buying impulsive trait. The reliability of variable Arousal came out to be .798, for Pleasure .875 and for the dominance .866 which are above the desired score of .6, indicating the satisfactory reliability. The reliability of perceived risk came out to be .924 and of the Buying intention came out to be .846

The process of purification of the factor started from running factor analysis of the statements of buying impulsive trait and then shopping emotions. Separate factor was carried out on the 18 emotional measure items and individual factor loadings of pleasure, arousal and dominance were deduced (Billings, 1990). The results of factor analysis on our study can be analyzed in Figure 1 and Figure 2.

A logistic regression was run to find out the probability of impulsive buying behavior as a function of the Emotional states (pleasure, arousal and dominance) and perceived risk. These four independent variables in logistic regression produced the likelihood ratio chi square of 29.101 ($p=0.002$). Logistic regression was run on emotional factors and impulsive buying behavior factors to find out the relation between them (Lee and Yi, 2008). Figure 3 depicts the results of logistic regression run of these four variables. It was hypothesized that amount of pleasure would significantly influence the likelihood of making an impulsive purchase. The Exp(B) came out to be 1.246 and the regression coefficient was significant ($p=.002$). This shows pleasure has an effect on impulsive buying behavior. Similarly when we evaluated the Exp(B) for arousal it came out to be 1.163 and the regression coefficient was significant ($p=.000$). The results show that arousal is an important factor towards the impulsive buying of a product. The

logistic regression was run on dominance the results came out to be $\text{Exp}(B) = .971$ and the regression coefficient was significant ($p = .003$) this shows dominance has impact on impulsive buying behavior (Hypothesis 1). The results derived from the hypothesis are in accordance to the study of Rook and Fisher(1995), where they demonstrated that that impulsive buying is related to the emotion states.

On the other hand when the results of logistic regression on perceived risk with impulsive buying intention it evaluated a negative regression coefficient $B = -.45$ and $\text{Exp}(B) = .956$. In contrary to the shopping emotions the perceived risk decreased the probability of making an impulsive purchase. The regression coefficient was found not to be significant ($p = .407$), indicating that perceived risk is not significantly associated with impulsive buying. But results support our hypothesis that perceived risk is negatively associated with impulsive buying behavior. The results are in accordance of the study of Erdem (1998), where he specified the negative relation of risk and buying behavior.

A multiple regression Analysis was run to assess the degree to which the pleasure arousal and dominance and perceived risk were associated with the impulsive buying intention. The Figure above depicts the results of multiple regressions. Entering the 4 independent variables as the independent variables in the multiple regression the R value came out to be .843 and $p = .000$. The Durbin and Watson value was recorded as 2.65. The findings of the result depicted arousal ($B = .316$), pleasure (.492) and dominance (.353) all three had a strong impact on the buying intention. Among the three pleasure was found to have the strongest impact with $t = 3.807$, $p = 0.000$. This analysis depicted that impulsive buying intentions are strongly affected by Emotional states and the most impactful is Pleasure. The multiple regression results showed that the relationship between perceived risk and buying Impulsive intention is significant ($t = 2.333$, $p = .000$). But perceived risk is negatively associated with impulsive buying intention. So the results show that perceived risk is related with impulsive buying intention and has a negative impact on it. So, this proves our hypothesis 4.

Another important aim of the study was to investigate the moderating effect of individuals' buying impulsiveness trait. The data were analyzed using hierarchical moderated regression. The moderated regression results are summarized in Figure 5. Entering the independent variables, the moderator, and the interaction terms in the multiple regression generated R-square of .299 ($F = 9.387$, $p = .002$). It was hypothesized that buying impulsiveness trait would moderate the relationship between emotional states and impulsive buying behavior. As represented in Figure 6 the interaction term of pleasure and buying impulsiveness trait in step 3 was statistically significant ($t = 1.988$, $p = .006$) and dominance and buying impulsive also plays a strong role with $t = 2.765$, $p = .004$. Thus, the hypothesis was supported; buying impulsiveness trait was found to affect the pleasure-impulsive buying intention relationship and dominance-buying intention. However, the insignificant coefficient showed that buying impulsiveness trait did not have a moderating role in the relationship between perceived risk and impulsive buying intention ($t = .775$, $p = .439$) and also arousal – buying intention ($t = .264$, $p = .794$). Perceived risk and arousal was not significantly associated with impulsive buying intention.

Overall, findings from the moderated regression analysis demonstrated that buying impulsiveness trait had a substantial moderating role in only the pleasure- Dominance - impulsive buying relationship but not in the other relationships. Both the hypothesis derived in accordance with the results of study of Yi and Lee (2008), where they discussed the moderating role of impulsive buying trait with the impulsive buying behavior and the emotion states. Although he described that dominance was not significantly moderated but our study showed a positive moderation of impulsive buying trait with dominance. Moreover our results also match his very important result that impulsive buying trait moderates the relation between risk and impulsive buying intention.

7. Results and Discussions

To summarize, our results indicated that pleasure and arousal correlated strongly with impulsive buying behavior, whereas consumers' experienced dominance as insignificant variable for their impulsive buying intention. Evidence was provided which clearly indicated that arousal, pleasure

and dominance were significant predictors of both impulsive buying behavior and impulsive buying intention. The results suggest that arousal, which is the degree to which one feels stimulated, excited and frenzied, and pleasure which is the degree to which one feels happy, pleased and satisfied is most strongly related to impulsive buying. Besides, shopping emotions of both pleasure and arousal were significantly associated with impulsive buying intention. Thus, relatively strong relationship between shopping emotions and impulsive buying was supported, and our study confirms earlier findings that impulsive buying is accompanied by intense feeling states. On the other hand, perceived risk yielded mixed results related to impulsive buying. The logistic regression results provided encouraging support for the significantly negative relationship between perceived risk and impulsive buying. However, the multiple regression tests generated a different outcome and showed that perceived risk was not correlated with impulsive buying intention.

On the whole, the study suggests that shopping emotions are important predictors of impulsive buying intention, yet perceived risk is a significant variable that directly affects impulsive buying behaviors. Besides, results from the moderated regression analysis showed that buying impulsiveness trait had a significant moderating effect on the relationship between pleasure and impulsive buying intention. While the level of pleasure, experienced and dominance when seeing the product, was a significant predictor of impulsive buying intention, the effect was moderated by consumers' characteristic of buying impulsiveness trait. Finally, arousal becomes insignificant when buying impulsiveness trait*pleasure enters the model in the moderated regression analysis. This finding is especially worthy of note since arousal has constantly been a strong antecedent of behavioral intentions and actual behaviors were examined. In contrary to earlier research, which heavily relied on behavioral intention measures, both impulsive buying intention and impulsive buying behavior were used in actual retail setting. The significant influence of perceived risk on impulsive buying behavior but its failure to predict impulsive buying intention indicates that factors influencing impulsive buying intention are not identical to factors that affect impulsive buying behavior. Hence, purchase intention is not always a precise estimate of purchase behavior. Managers are encouraged to take both impulsive buying intention

and impulsive buying behavior into account but pay more attention to the variables that are directly associated with impulsive buying behavior.

8. Conclusion

The insignificant relationship between perceived risk and impulsive buying intention could be partly attribute to the nature of purchase intention, which is simply the willingness or desire to make a purchase. It may be that consumers rely on their emotions and feelings but do not consider the degree of perceived risk when assessing their willingness to make impulsive purchases. However, they significantly do take perceived risk into consideration in their actual purchases. When perceived risks are high, consumers may favorably evaluate their purchase intention but employ risk handling activities to avoid impulsive buying. So, perceived risk might act as a major impediment that prevents consumers from actually making an impulsive purchase. An important finding is that the strength of the relationship between shopping emotions and impulsive buying varies with one's buying impulsiveness trait. Pleasurable shopping emotions and dominance and perceived risk becomes an important moderator of impulsive buying intentions. In addition, there was no moderating effect of buying impulsiveness trait on the arousal-impulsive buying relationship. This study provides a model that captures the multiple dimensions and inters relationship between the factors important to impulsive buying. The present study offers a framework that incorporates the affective, cognitive determinants and individual factors that are closely related to impulsive buying, particularly in reference to the effects of shopping emotions, perceived risk and buying impulsiveness trait are provided.

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Figures

Figure 1: Factor loadings of Impulsive Buying Trait

SCALE ITEMS	FACTOR LOADINGS
I often buy things spontaneously	.887
“Just do it” describes the way I buy things	.804
I often buy things without thinking	.818
“I see it, I buy it” describes me.	.879
“Buy now, think about it later “ describes me	.854
I buy things according to the way how I feel at that moment	.871
I carefully plan most of my purchases	.813
Sometimes I am a bit reckless about what I buy.	.832

Figure 2: Factor Loadings for Emotional States.

S.NO	EMOTIONAL STATES			
1.	Unhappy-Happy	.823	-	-
2.	Annoyed-Pleased	.708	-	-
3.	Unsatisfied-Satisfied	.776	-	-
4.	Melancholic-Contented	.788	-	-
5.	Despairing-Hopeful	.728	-	-
6.	Bored-Relaxed	-	.627	-
7.	Relaxed-Stimulated	-	.778	-
8.	Calm-Excited	-	.908	-
9.	Sluggish-Frenzied	-	.876	-

10.	Dull-Jittery	-	.887	-
11.	Sleepy-Wide Awake	-	.793	-
12.	Unaroused- Aroused	-	.827	-
13.	Controlled- Controlling	-	-	.865
14.	Influence- Influential	-	-	.854
15.	Cared For-In control	-	-	.776
16.	Awed-Important	-	-	.772
17.	Submissive- Dominant	-	-	.840
18.	Guided- Autonomous	-	-	.855

Figure 3: LOGISTIC REGRESSION(Variables in the Equation

	B	S.E.	Sig.	Exp (B)
Step 1 ^a Mean of dominance	0.030	0.059	0.003	0.971
Mean of arousal	0.247	0.094	0.002	1.163
Mean of pleasure	0.320	0.133	0.000	1.246
Perceived Risk	-0.45	0.20	0.004	0.956
Constant	0.291	2.572	0.000	1.338

Figure 4: Multiple regression Analysis Results:

		B	Standardized Coefficients Beta	T	Sig.
1	(Constant)	3.069		4.985	.000
	Mean_of_dominance	.353	.228	3.714	.000
	Mean_of_arousal	.316	-.043	3.281	.000
	Mean_of_pleasure	.492	.177	3.807	.000
	Mean_of_perceived_risk	-.410	.049	2.333	.000

Figure 5: Moderated regression analysis

	STEP 1			STEP 2			STEP 3		
Variables	B	t	p	B	t	p	B	t	p
Pleasure	.451	3.825	.000	.281	2.289	.023	.084	3.558	.000
Arousal	.473	4.027	.000	.240	.112	.033	.068	.262	.794
Dominance	.433	3.256	.002	.227	.876	.001	.087	1.234	.000
Perceived Risk.	-.069		-.585	-.008	-.651	.516	.047	1.451	.149
Buying Impulsiveness	.559			.445	3.788	.000	2.515	4.232	.000
Pleasure×Buying Impulsiveness							1.45	1.988	.002
Arousal×Buying Impulsiveness							.088	.775	.439
Dominance×Buying Impulsiveness							-.354	2.765	.004
PerceivedRisk×Buying Impulsiveness							-.023	1.705	.090
Constant	5.374	45.92	.000	5.382	47.696	.000	10.26	7.427	.000
R2	.164			.233			.299		
Adjusted R2	.148			.213			.267		
F value	10.363			11.923			9.387		

Figure 6: Conceptual Framework:

