

Impact Of Price Discount Strategy On Impulse Behaviour Of Online Customers

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ABSTRACT

In the present global business scenario, a business can survive when its productions are sold in the market. The goal of all merchandising efforts is to promote product usage and trial in order to boost sales. Businesses frequently use discounts as a marketing strategy to draw in customers and boost sales. This research attempts to investigate some of the factors that influence consumers' impulsive shopping behaviour online. It also intends to verify if there's a link between these parameters and impulsive purchasing. A primary study is conducted among online consumers belonging to Chennai. The data from respondents in the sample size of 261 is collected using a structured questionnaire. The results showed that discount strategy acts as a mediator in the relationship between variables like product promotion, online platform, sales promotion, and impulse buying behavior.

Keywords: Impulse Behaviour, Online Customers, Price Discount, Product Promotion.

Introduction

Consumer behavior has grown more complicated and unpredictable in the post-2020 era (Chusna, 2022). Impulsive buying, or impulsive purchases made without prior planning, is one intriguing consumer behavior (Yahmini, 2019). E-commerce has grown quickly in the last few years, and customers are frequently presented with a wide range of attractive deals and discount offers. Three framing strategies are commonly used to present discount programs: value discounts expressed in "Rupiah," text discounts, and percentage discounts (Ikhwan & Anisa, 2017). Price discounts can play a significant role in influencing consumers' decisions to make purchases, and price discount framing is a marketing strategy that modifies consumers' perceptions of product prices (Danniswara, 2020). However, price perception also has a significant impact on consumer decision-making and is influenced by a number of factors, including environment, brand, promotion, and product quality (Kotler & Keller, 2016). The environment in which modern businesses operate is highly dynamic, complex, and subject to frequent and unforeseen change (Gardner, 2009). The standing and reputation of service organizations are vital in the current competitive landscape.

Customer trust is their most valuable asset, so how well they are accepted and supported by customers will largely determine this. This is demonstrated by the significance of customer repurchase in online marketing and management choices. In order to better understand their preferences, market analysts are therefore concentrating more on buyer-provider relationships (Blazevic, Z., Britvic, J., and Milkovic, M. (2015). Producers typically use price adjustments as their primary selling point. Price reductions influence a buyer's decision to purchase a brand or product in the short term, but they do not retain customers for very long. Promotional activities increase the price sensitivity of disloyal customers (Cebollada, 1995). Purchase decisions are influenced by a variety of factors, including interwoven internal and external forces (Djan, 2018). Affective states can significantly influence how customers feel about a product and their overall shopping experience, especially when it comes to online purchases. A typical marketing strategy is to lower the price in order to draw in customers by providing a bonus or incentive that will entice them to purchase the promoted goods immediately (Yin, X., & Huang, 2014). The study's main goal is to comprehend how price reductions affect consumers' impulsive online purchase behavior.

Marketing Stimuli Strategy and Consumer Behaviour

Every element of the marketing stimulus gets inside the buyer's black box and prompts the customer to make a purchase. The two inputs into this black box are the buyer's decision-making process and their characteristics as a customer. The main factor determining a marketer's success is their ability to produce stimulus effects. The decision-making process of consumers actually influences their behavior directly. Moreover, a number of additional factors also significantly influence the behavior of customers. To create marketing strategies and plans that work, a marketer needs to have a solid understanding of consumer behavior. To put it simply, a company's four Ps will be more effective in producing enormous amounts of revenue over time if its management (marketers) have a deeper understanding of the purchasing habits of its customers. This is because the market is aware of the kinds of goods, services, offers, and discounts that can entice a customer to buy by appealing to his black box.

Impulse behaviour and sales promotion techniques

"Unplanned buying" and "impulse buying" are synonymous terms. It describes any transaction where the customer doesn't plan ahead. The last ten years have seen a steady rise in the phenomenon or attitude of impulse buying for a variety of real and intangible reasons. Companies have recognized the enormous prevalence of impulsive purchases. This study looks at the following sales promotion tactics to see how they affect consumers' impulsive purchasing habits.

- Discount and rebate offer: A "rebate" is a reduction in price that a customer receives following a purchase. A discount is applied when goods are offered for sale at a price below their original cost.
- Coupon: A coupon is a paper that, while the retailer keeps the original price on the item, entitles the bearer to a discount on that product.
- Price Packs: Retailers give their customers a discount program that is prominently displayed on the marketer's box containing two or more products. Here, a greater quantity of goods are packaged for the price of one, or at a discounted rate.
- Customer Loyalty Program: A retailer's offer to patrons who make frequent purchases is referred to as a "loyalty program". Clients who provide these identifiers receive a membership card or a numerical ID. Presenting the card at every purchase entitles the customer to a discount on the current purchase or a point allocation that can be used for future purchases.
- Contests: Typically, marketers hold "Lucky Draws" in connection with an unrelated sale. Traffic to these contests increases as a result, and people enter for a variety of reasons, including the perceived value of the prize or the excitement and mystery they expect.
- Price Discount: Offering a bonus or incentive to entice customers to purchase the marketed products immediately is a common marketing strategy known as a price discount. Price is one of the things that entices customers to buy something immediately. Attractive prices encourage customers to decide on a purchase right away (Seounmi Youn & Ronald Faber, 2000). Nina Koski (2004) asserts that consumers are influenced to make impulsive purchases by a product's price. The current study supports the findings of earlier research that linked price to the propensity for impulsive buying. The study's conclusions indicate that customers are more likely to make impulsive purchases when a product is priced less in one retail location than it is in another. Pricing therefore plays a significant role in impulsive purchases.
- Discount Pricing Strategy: Businesses utilize discount pricing as a tactic to sell inexpensive goods in bulk. It's imperative to use this strategy to cut costs while maintaining competitiveness. Large retailers can successfully implement a discount pricing strategy and demand price breaks from suppliers because they purchase in bulk. Often, you can't compete with these companies just by offering lower prices.

Online Shopping

Electronic commerce, or e-commerce, is the exchange of money or information via a network, usually the internet, for the purchase and sale of goods and services. Net commerce or electronic commerce are other names for e-commerce. E-commerce is the term for services provided online for the transfer of funds, information, and money over the internet. Both business-to-business and business-to-consumer production sectors are now served by these e-commerce websites. Because consumers can buy goods and services online whenever they want, it's one of the fastest-growing and fastest-expanding industries in the nation. Customers can purchase these products and services whenever it's convenient for them thanks to e-commerce, which is open twenty-four hours a day, seven days a week. Due to the fact that e-commerce enables us to perform any kind of task from the comfort of our homes with just a single click, online businesses offering e-commerce services are experiencing tremendous growth.

Customer-Focused Discount Pricing Strategy in Online Shopping

- Cart Abandoned Discounts: These savings can encourage customers to finish a purchase and possibly make a follow-up visit.

- Discounts for new customers: You can use a variety of discount strategies to entice online retailers to accept orders from prospective customers. First-time customers of the online store might qualify for free shipping. As an alternative, provide a free gift with every purchase made by a new customer. These are all excellent suggestions that may influence consumers' decisions to buy.
- Referral discounts: This strategy is used to target a particular group of current customers. Rewarding customers should only come from devoted followers who help your brand by bringing their friends and family to your shop.
- Exit intent popup discounts: A strategically placed and delivered popup discount offer may persuade a customer to think twice before leaving the online store empty-handed.
- Value-added discounts: Basically, these are given to customers who have helped the business. When it comes to value-added discounts, a small token of appreciation suffices; it will surely cause the customer to consider the brand the next time they're in the market for that exact product.

Impulsive Buying Tendency

Impulse buying is the term used to describe the sudden, strong, and unwavering desire a consumer has to purchase something immediately. Hedonistically complex, the buying drive can be emotionally upsetting. Individual consumer traits include the inclination to buy impulsively; those with more tendencies are more likely to exhibit this tendency. Impulsive purchasing is a unique facet of consumer behavior and a prominent area of study in the field of marketing, especially in the area of consumer behavior. Research indicates that impulse shopping has been a well-known phenomenon among consumers for more than 50 years, spanning many different product categories. An impulse buy, commonly referred to as an impulse purchase, is an unexpected decision made just before completing a transaction to acquire goods or services. An impulse buyer is a person who regularly makes these kinds of purchases. Impulsive buying upsets the normal decision-making models that consumers have in their minds. An irrational moment of self-gratification replaces the consumer's logical sequence of behavior. The emphasis on impulsive purchases is a sign of the emotional side of consumers. Certain products that consumers buy on a whim are not considered necessary or functional in their lives (Beatty, S. E., & Ferrell, M. E. (1998)). The term "impulse buying" refers to an unplanned, impulsive purchase made without any prior planning to fulfill a specific buying activity or to purchase a particular product category. Impulsive buying is the propensity of a consumer to make purchases of goods and services without careful planning. Buying decisions made on the spur of the moment are typically driven by feelings and emotions in the consumer.

Classification of Impulse Buying

The following are the several types of impulse purchases:

- A pure impulse purchase is a spontaneous and unplanned desire to acquire a product that deviates from a usual buying pattern.
- When a shopper sees an item that reminds them of a predetermined, but temporarily forgotten need, they have a reminder impulse.
- The suggestion impulse occurs when a consumer sees a thing for the first time and develops a desire to purchase it.
- Planned impulsive buying occurs when a buyer makes a specific purchase decision based on price promotions, coupon offers, and other similar factors.

Previous Studies

Anand Kathir and Denis Amirtharaj (2023) research looks at how discounts influence consumer behavior, specifically how they influence consumers' decision-making processes. According to research, offering discounts to customers can be a good way to boost sales and persuade them to buy a product. Discounts can raise a product's perceived value by making it more accessible to consumers, who are frequently motivated by perceived product value. Discounts can also instill a sense of urgency and scarcity in customers, which encourages them to buy more. Discounts, though, may sometimes have a negative impact on customer behavior. Utilizing the convenience sampling method, the researcher distributed a structured questionnaire to respondents in order to collect 130 sample data for the quantitative study. The study's findings offer insightful information about how discounts affect consumer behavior in the Indian retail sector, information that can be used to boost marketing campaigns' efficacy and boost sales figures.

Building a miniature of an impulse buying behavior in department stores is the focus of Ramadania et al.'s (2022) paper. This behavior is influenced by hedonic shopping value, store environment, and price discount factors, with positive emotions acting as a mediator. Empirical relationships are examined using a quantitative method based on comparative causal analysis. The questionnaire's characteristics ask respondents to complete surveys at Pontianak's Matahari and Transmart department stores using purposive sampling, as directed. The next step uses SmartPLS to process the data interpretation, emphasizing the structural model. The study's findings showed that positive emotions at Matahari and Transmart were significantly impacted by hedonic

shopping value. At Transmart, the store atmosphere does, in fact, have a major impact on happy feelings, but not at Matahari. Positive emotions were also found to have a major impact on impulsive purchases at Matahari. Surprisingly, it makes no difference in the Transmart case study. Subsequently, impulse purchases at Transmart seemed to be significantly impacted by hedonic shopping value, but not at Matahari. Additional investigation also revealed that, at Matahari, the store environment significantly influenced impulse purchases, but not at Transmart. Additionally, this research demonstrates that impulse purchases at Matahari and Transmart are unaffected by the discount. In the future, the hedonic behavior, positive emotions, and impulse buying motivations will need to be modified to fit the larger analysis design. There are notable variations from earlier research, which creates a gap that is ideal for the context of impulsive purchases.

Surya Kant Pal et al (2021) determined the factors that influence youth's impulse buying when shopping online. The study was done based on 301 responses from the young population. Scarcity, serendipity, e-commerce, social shopping, value buying, and relaxation shopping are the most important components. According to the findings, the six latent factors play a substantial role in the emotive impulsive purchase tendency. This was verified using AMOS 22.0 and a structural equation modelling technique. This study contributes to a better understanding of the growing trend of e-commerce in emerging countries. It also lays the groundwork for future study and provides important insights into how youngsters view impulse purchases when shopping online.

According to Ebrahim Hajipour et al. (2020), the expansion of international activities eliminates trade barriers in cross-national exchange and intensifies rivalry as a result of global economic integration. Understanding client preferences and encouraging them to buy has become critical to a company's survival and growth (specify consumer goods or fast rotation). The current study, which is based on an infinite population, tries to explain the impact of price promotions on the process of immediate buying items in Isfahan. The sample size is 384 people. Customers of the Hyper Star store included the statistical society. According to the findings, price promotions influenced impulsive buying behaviour positively, pricing promotions influenced service innovation positively, and service innovation positively influenced impulsive buying behaviour. Another finding of this study is that price promotion operates as a mediator between service innovation and impulsive customer purchase behaviour in Hyper Star city.

Gianluca Scheidegger et al (2020) used a huge set of price promotion field data to better understand how Swiss grocery merchants apply price reduction strategies. We employ an online experiment that builds on current improvements in consumer technology used to study the impact of price comparison on shop pricing image, based on the ubiquity of these methods in the Swiss grocery retail industry. Over a two-year period of monitoring, the data demonstrate that Swiss grocery stores have increased the number of discounts they give. Furthermore, the number of discounted products given increased the store's price image tremendously.

Need for the Study

Since the emergence of the internet, online shopping has become a popular means of shopping. According to the literature analysis, the majority of studies have focused on price promotions and customer behaviour separately. There have been few studies in India that take into account client impulse behaviour when it comes to internet shopping. Furthermore, the researchers identified no relevant literature in the Indian context delving into the impulse behaviour of online shoppers after conducting a thorough search. In light of the foregoing, there is a need for a comprehensive and in-depth examination of the impact of price discount strategies on the impulse behaviour of online customers.

Objectives of the Study

1. To explore the various factors that influence the consumers towards shopping online.
2. To study the impact of price discount strategy on impulse behaviour of online customers

Scope of the Study

Whether it's traditional marketing or e-commerce, marketing research is a never-ending process. A marketer's most crucial responsibility is to get the right product to the right person at the right time and at the right price. The customer's level of loyalty to the product or company determines a marketer's final success. The majority of customers look at and buy from online web stores. It's marketed as "convenient shopping." As a result, it is critical for marketers to determine whether customers are ready to make online purchases, the reasons for their purchases, the dominant elements that impact online decisions, and so on. The findings of this study may shed light on the relationship between impulsive purchasing decisions made by clients looking for online price discounts. The results of the customer's opinion on the marketing stimulus components may be used to modify marketing techniques.

Research Methodology

The research methodology section discusses and supports the research technique used by the lead investigator for this study. The methods used in this study were chosen based on the study's goal and objectives. The primary and secondary methods that were chosen are discussed, as well as the sampling methods that were used. The techniques utilized to analyse the data are described below, as well as the ethical considerations, rose by the inquiry. The current study takes both descriptive and empirical approaches. The current study's sample population includes online customers from Chennai, the capital city of Tamil Nadu. As it takes less time and is less expensive, respondents were chosen from the study region using a non-probability convenience sampling method for data collection in the form of interviews among the population. The total number of people who took part in this study is 261.

In this study, both primary and secondary data were employed.: A survey was done among clients shopping at online retailers in Chennai city using a self-structured questionnaire produced by the researcher to obtain primary data. On a 5-point Likert Scale, 1 represents Strongly Disagree and 5 represents Strongly Agree, respondents were asked to score various items. Questions about Product promotion, online platform, sales promotion, discount strategy and Impulsive buying behaviour were included in the survey. Secondary data was gathered from journals, publications, reports, books, newspapers, periodicals, working papers, research papers, and websites, amongst other sources. The researcher confirmed all ethical research norms and was extremely conscientious about adhering to them. Statistical Package for Social Sciences (SPSS) version 20 and AMOS version 20 were used to enter and analyse the data. One-way ANOVA, SEM and T-test were among the statistical tools used to assess the hypotheses.

Data Analysis

Demographic Profile Of The Respondents

The demographic profile of the respondents may be derived from table 1. 37.2 percent of the respondents in the sample are female, while 62.8 percent are male. 18.8% of those polled are under the age of 20, 53.6 percent are between the ages of 21 and 35, 23% are between the ages of 36 and 45, and 4.6 percent are above the age of 46. 14.6 percent are paid less than Rs.30000, 37.2 percent are paid between Rs.31,000 and Rs.45,000, 26.1 percent are paid between Rs.46,000 and Rs.55,000, 12.3% are paid between Rs.56,000 and Rs.65,000, and 10% are paid Rs.65,000 or more. 34.9 percent of respondents have a UG degree, 50.6 percent have a PG education, and 14.6 percent have a different qualification.

Table – 1

Factors	Percentage	Frequency
Gender		
Male	62.8	164
Female	37.2	97
Age		
Below 20 yrs	18.8	49
21 – 35 Yrs	53.6	140
36 – 45 Years	23.0	60
Above 46 yrs	4.6	12
Monthly Income		
Below Rs.30,000	14.6	38
Rs.31,000 – Rs.45,000	37.2	97
Rs.46,000 – Rs.55,000	26.1	68
Rs.56,000 – Rs.65,000	12.3	32
Above Rs.65,000	10.0	26
Education		
Under Graduate	34.9	91
Post Graduate	50.6	132
Others	14.6	38
Total	100.0	261

Source – SPSS Output

Independent T-Test

H₀: There is no significant difference between the age groups and Impulsive Buying Behaviour

Table – 2 Group Statistics for Independent T-Test

Impulsive Buying Behaviour	Age		N	Mean	Std. Deviation	Std. error mean			
	Below 25 Years	49	15.69	3.417	0.488				
	Above 45 Years	12	16.50	2.153	0.622				
	Levene's Test for Equality of Variances		t-test for Equality of Means				95% Confidence Interval of the Difference		
	f	Sig	T	df	Sig(2 tailed)	Mean Difference	Std.error.difference	Lower	Upper
Equal Variances Assumed	3.891	0.043	-0.777	59	0.440	-0.806	1.037	-2.881	1.269
Equal Variances not Assumed			-1.020	26.446	0.317	-0.806	0.790	-2.429	0.817

As can be observed from the table, there is no significant difference in the significant values of the two groups, i.e. those below 25 years old and those above 45 years old. Furthermore, the significant difference found was smaller than 0.05 (Significant level). As a result, there was a significant connection between respondents' age and Impulsive Buying Behavior. The null hypothesis is rejected since there was a significant difference between the groups.

One way ANOVA

Age Groups Vs Various Dimensions

H₀₂: There is no significant difference between age groups with regards to Product promotion, online platform, sales promotion, discount strategy and impulsive buying behaviour.

Table – 3

Dimensions		Sum of Squares	Df	Mean Square	F	Sig	Statistical Inference
Product Promotion	Between Groups	257.882	3	85.961	8.469	0.000	Significant
	Within Groups	2608.563	257	10.150			
	Total	2866.444	260				
Online Platform	Between Groups	505.859	3	168.620	17.678	0.000	Significant
	Within Groups	2451.383	257	9.538			
	Total	2957.241	260				
Sales Promotion	Between Groups	310.907	3	103.636	8.505	0.000	Significant
	Within Groups	3131.744	257	12.186			
	Total	3442.651	260				
Discount Strategy	Between Groups	348.602	3	116.201	12.457	0.000	Significant
	Within Groups	2397.314	257	9.328			
	Total	2745.916	260				
Impulsive Buying Behavior	Between Groups	152.689	3	50.896	3.856	0.010	Significant
	Within Groups	3392.123	257	13.199			
	Total	3544.812	260				

* Significant at the 5% level

Interpretation

Since the significant (p) values for all the variables like Product promotion, online platform, sales promotion, discount strategy and impulsive buying behaviour are lesser than 0.05 the level of significance, it is concluded that there is a statistically significant difference between the age groups. The null hypothesis is rejected and therefore, it can be concluded that irrespective of their age the respondents have an average same level of opinion on Product promotion, online platform, sales promotion, discount strategy and impulsive buying behaviour. Therefore there is a significant difference between age groups with regards to Product promotion, online platform, sales promotion, discount strategy and impulsive buying behaviour.

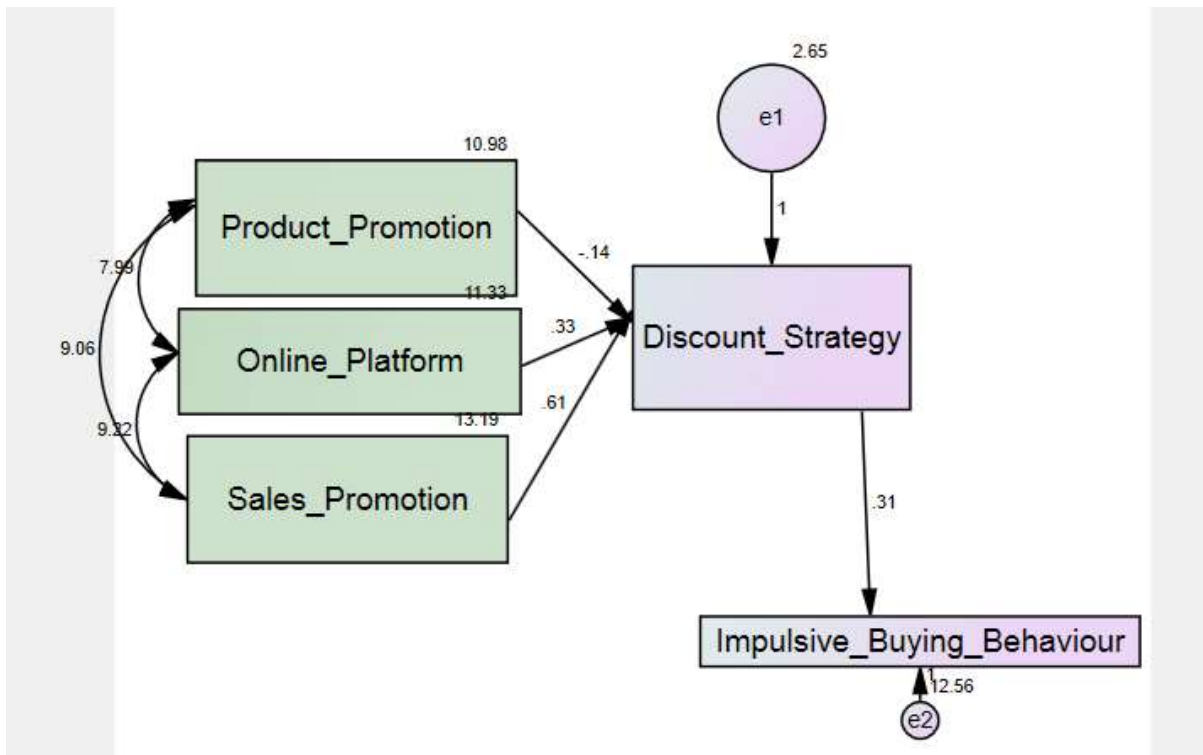
SEM path Analysis

Independent Variables

Product Promotion, Online Platform and Sales promotion

Dependent Variables

Discount Strategy and Impulsive buying behavior



Source-Primary Data

Research Questions

Research Question 1 – Does the dimensions viz. Product Promotion, Online Platform and Sales promotion have an impact on Discount Strategy?

Research Question 2 - Does the dimension discount strategy have an impact on impulsive buying behavior?

Results of Hypothesis Testing

Table No – 4

Null Hypothesis	P-Value	Statistical Inference	Result
H ₀₃ – Product promotion has no impact on discount strategy	0.006	Significant	Rejected
H ₀₄ – Online platform has no impact on discount strategy	0.000	Significant	Rejected
H ₀₅ – Sales promotion has no impact on discount strategy	0.000	Significant	Rejected
H ₀₆ – Discount Strategy has no impact on impulsive buying behavior	0.000	Significant	Rejected

Discussion

Model Fitness

The fit indicators (NFI, RFI, TLI, GFI and CFI) were all greater than 0.9 which indicates the strong fit of the model with data. RMSEA was 0.035 which is also Supportive of the model Fit.

Findings

- The demographic profile of the respondents may be derived that 37.2 percent of the respondents in the sample are female, while 62.8 percent are male, 53.6 percent are between the ages of 21 and 35, 37.2 percent are paid between Rs.31,000 and Rs.45,000, 50.6 percent have a PG education.
- Independent t-test result shows that, there is no significant difference in the significant values of the two groups, i.e. those under 25 years old and those over 45 years old. Furthermore, the significant difference found was smaller than 0.05 (Significant level). As a result, there was a significant connection between respondents' age and Impulsive Buying Behavior. The null hypothesis is rejected since there was a significant difference between the groups.
- ANOVA test result depicts that the significant (p) values for all the variables like Product promotion, online platform, sales promotion, discount strategy and impulsive buying behaviour are lesser than 0.05, the level of significance it is concluded that there is a statistically significant difference between the age groups. Therefore there is a significant difference between age groups with regards to Product promotion, online platform, sales promotion, discount strategy and impulsive buying behaviour.

- SEM (Structural Equation modelling) depicts that the fit indicators (NFI, RFI, TLI, GFI and CFI) were all greater than 0.9 which indicates the strong fit of the model with data. RMSEA was 0.035 which is also Supportive of the model Fit.

Recommendation

It is recommended that, in order to raise sales in a cost-effective manner and to outperform competitors, sales promotion be used to improve sales by influencing consumer purchasing behaviour. Consumers' enjoyment of a price discount can directly boost their impression of value while also compensating for the negative effect of a price reduction on perceived quality. As a result, rather than focusing solely on monetary savings, marketers should strive to generate positive affective experiences when establishing pricing and promotion strategies for online purchasing. Instead of merely announcing the percentage of the price reduction, marketers can offer the price reduction in a variety of ways to boost customer satisfaction.

Conclusion

Nowadays Impulsive shopping is a relatively regular occurrence. People are tempted to make impulsive purchases for a variety of reasons, as detailed in this thesis. Many external and internal elements have a great influence on the impulsive buying phenomenon; the current study, based on the survey completed, focuses on the impact of price discount strategy on impulse behaviour of online customers. Customers' spontaneous purchases are influenced by pricing and special offers, according to the study. The store management should give discounts and other promotional programs that the client prefers to improve sales and revenue. Managers should keep the product's price low in comparison to competitors.

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