

# Determinants of Post-Purchase Regret: A Study of Compulsive Buying and Consumer Culture

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Santhiya, D.

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**Santhiya, D**

*II MBA, Dwaraka Doss Goverdhan Doss Vaishnav College  
Chennai, Tamil Nadu, India*

## Abstract

*The goal of the current study was to determine whether customers' internal emotions—in this case, compulsive buying due to their primarily materialistic and status-oriented ideals—have an impact on their post-purchase regret. Post-purchase regret can also result from impulsive purchases made from outside sources, like bank card payments at retail establishments and sales promotions. Verifying Factor analysis (CFA) was employed in the research to evaluate the validity and reliability of the instruments. After applying Structural Equation Modelling (SEM), we found that materialism had significant effects; zeal drove achievement, and possessions were viewed as the primary means of achieving pleasure and acquisition. Compulsive shopping had a significant impact on regret following a purchase. This shows that the internal factors that lead to post-invest regret in customers include compulsive behaviours associated with materialism and prestige consuming.*

**Keywords:** Materialism, Compulsive Buying, Post-Purchase Regret, And Structural Equation Arranging

## Introduction

The expanding marketplaces in developing nations have recently seen a quick The retail sector has seen changes, including an increase in the number of people shopping at malls, an increase in the availability of foreign brands, and a greater variety of goods on store shelves. Furthermore, the expanding marketplaces in these growing economies are a result of consumer buying power. These changes may result in an increase in the frequency of hedonistic purchase by urban consumers in these emerging markets, which may raise the number of people who engage in compulsive buying across different countries (Horvath et al., 2013).

Several theories from different areas served as the inspiration for this investigation. According to the utility hypothesis of economists, every consumer expects some kind of utility. through goods or services. Customers give the Bushra and Bilal the highest ranking because it is difficult to measure this kind of benefit, with 591 choices that correspond with his preferences. Their alternatives will vary since factors such as prices, materialism, marketing of any kind, and most importantly, the consumer's money, all have an impact on this decision. Prospect theory has arguably made the biggest contribution to the incorporation of psychology into economic analysis of any technique.

While expected utility theory adopts a descriptive approach to decision-making in some uncertain settings, prospect theory focuses

on situation certainty and how decisions are really made in such contexts. When compared to results that can be achieved with certainty, people tend to undervalue uncertain outcomes that are only likely (Kahneman and Tversky, 1979).

The abundance of non-traditional brands in today's markets has somewhat clouded consumers' judgement when it comes to making purchases; after obsessively acquiring a certain brand, customers could not be sure if their choices were correct or incorrect. When individuals contrast the brands they purchased with those they did not, they may experience post-purchase regret, which is a depressing emotion. The main cause of this post-purchase regret is obsessive or impulsive buying. Sometimes a buyer will buy a product even though they didn't mean to because of the product packaging, a sales campaign, or even just to feel better about themselves. In certain situations, people could compulsively acquire a product even though their budget does not allow for it. Although compulsive buying occurs without consideration for the repercussions, compulsive behaviour is often believed to have negative psychological impacts that result in internal conflicts such as regret and guilt. The feeling of disappointment and remorse after making a purchase is a common theme in accounts of compulsive shopping (Wood, 1998).

Increased globalisation has led to a trend in consumer purchases that may suggest societies are moving more and more towards a consumer culture. In this culture, the majority of consumers actively seek out, use, and display goods and services that are valued for reasons other than necessity, such as status, provocation, and jealousy. Materialistic ideals will be more widely accepted in a country with such a culture (Roberts, 2000). For those with obsessive shopping tendencies, appearance-related products are typically quite essential (Trautmann et al., 2009). The two main tenets of consumer culture are materialism and status consumption (Roberts, 2000). The process of associating happiness with material belongings and excessive spending is shown by consumer culture. Compulsive buying has always been connected to capitalism and the West, but with greater globalisation and the pervasive use of technology, compulsive shopping has become a global phenomenon. One illustration of this is the high rate of compulsive shopping among young people in India (Saleem and Salaria, 2010). Over the next few decades, compulsive buying is predicted to increase in most emerging countries (Horvath et al. 2013).

As cultures go from lower to higher socioeconomic levels, the symbolic aspects of a brand usually gain greater significance (Strizhakova et al., 2008). Consumers in underdeveloped countries have been found to choose brands based on the status symbols those brands imply. Concerns about status displays, such as compulsive shopping, consumer culture, and post-purchase regret, have been shown to be very valuable in emerging economies. According to Rafi et al. (2012), young people in India have been seen to feel that foreign brands are of higher quality. Companies can impact customer incentives by employing two strategies: first, offering high-quality items; and second, leveraging social standing.

There is evidence that using a bank card increases customer spending. People who use credit cards a lot are probably going to spend more money overall. Among those without credit cards, there is a positive association between impulsive purchases and the. Several research have demonstrated that bank card use rises while credit card use falls. the need for cash and increases the probability of impulsive buys. Unplanned purchases have been demonstrated to be a serious issue, and their prevalence is increasing due to the notable rise in credit card marketing (Saleh, 2012).

The discounting model assumes that compulsive buyers drastically underestimate the future; as a result, the benefits of buying an item now exceed any potential drawbacks down the road. paying bills, and these decisions change as soon as the customer realises they could have avoided the reckless purchase (Dittmar et al. 1995).

Many consumer groups agree that regret is more likely to occur after an unplanned, impulsive purchase than after a more carefully considered purchase (Dury and Dittmar, 2000). Purchasing goods to better oneself. Although many people occasionally forget to use caution and thoughtfulness before making a purchase, in extreme cases, this can lead to compulsive buying behaviour. Most purchasing behaviours may involve an impulse related to appearance, but it may also make up an especially large portion of an impulsive, unanticipated buy. Obsessive purchases made without careful study and preparation could be regretted later (Dury and Dittmar, 2000). One of the most common cases of compulsive, irrational buying could be the sadness brought on by discovering that the items bought on sale were not truly a good deal; regret and dissatisfaction could be seen as emotional responses connected with evaluations of the purchase made in the past, when examined. In the past, a compulsive, impulsive purchase would have seemed unnecessary or ineffective (Wood, 1998).

The population of growing Asian nations is changing as they strive for more hedonistic economic development (Pornpitakpan and Han, 2013). According to economists, rising Community development places a high importance on positional values during hard times. These values are centred around showy status display and usage (Batra et al., 2000). According to one Indian economist, the country's economic history has been tainted by a number of issues, such as the tendency of its citizens to overindulge and live beyond their means rather than making long-term investments for consumption right away (Arby, 2001). According to one perspective, compulsive buying is a gradually developing problem that involves a propensity for excessive spending of money and ongoing shopping urges (Harvanko et al., 2013). Spending excessively to maintain one's reputation can lead to financial and psychological issues for those who do so. Similarly, obsessive-compulsive disorder, also known as compulsive buying, can occur in consumers who become unduly fixated on their lives and their purchases. (Bindah and Othman, 2012). Examining compulsive buying is very important since many studies indicate that the number of compulsive buyers is growing and that this is becoming a problem in many countries (Horvath (2013) et al.

### **Justification for the Research**

As previously mentioned, the expansion of consumer culture has increased with globalisation. This has the capacity to have serious adverse consequences on society, such as materialism, prestige consuming, and obsessive shopping, which can cause regret and financial loss in the lives of consumers. This has already occurred in the West, and it has also been shown to have spread to developing countries across the globe. As was previously said, consumer culture, which has been connected to compulsive buying and its grave detrimental impacts on society, is influencing consumers in developing countries more and more.

As this aspect of Indian culture has not gotten much attention previously, this study aims to shed light on the aspects of Indian society that lead to compulsive shopping. In India, compulsive buying tendencies are becoming increasingly common, which may have detrimental impacts on society as a whole. Research on compulsive buying in the Indian setting is crucial to ascertaining whether the behaviour is now prevalent there and, if so, whether it has proliferated to the point where it adversely affects consumers' lives, as it does in the west. This is because statistics from developing nations show that compulsive buying may have unfavourable effects.

Since the theoretical framework proposed for this study has never been applied to any prior research undertaken in the Indian context, it will provide a novel and distinctive viewpoint on the compulsive buying phenomenon and its implications. The results of this study will also be helpful in predicting whether consumer culture-induced compulsive buying occurs in other developing countries and, if it does, whether it is negatively affecting consumers in the form of regret after

making a purchase. These findings will not only be relevant to Indian society. This will demonstrate whether or not the customer benefits from the dominant socioeconomic tendencies. Therefore, because it focuses on the prevalence of compulsive buying in a developing country where it is still a relatively recent problem, it will greatly contribute to the body of research already in existence.

In addition, because it takes into account the influence of sales promotion on impulsive purchases, the current study will be beneficial to marketers working in India and other developing countries with somewhat comparable economic and societal conditions when it comes to marketing their products in such an environment. Even as businesses that deal with consumer products and merchants profit from obsessive shopping, which may be one of the negative repercussions of consumer culture on society, it also indirectly boosts economies.

### **Objectives**

The principal objectives of the research are to determine the current buying patterns of Indian consumers concerning materialism, status consumption, sales promotion, and bank card payments. Additionally, the study aims to investigate the correlation between materialism and status consumption and compulsive buying, as well as the degree to which these two factors influence compulsive buying. Consumer Culture, Compulsive Buying, and Remorse After a Purchase

### **Literature Review**

Bell (1982) investigated the possibility that anticipated utility theory seems to be inadequate in capturing the reality that “money” is not a sufficient outcome indicator on its own. Based on this research, there is evidence that customers generally do not make judgements about uncertain financial returns as if they were improving the finished assets’ predicted usefulness, and that there are circumstances in which relying solely on mental shortcuts is not a viable alternative. He found that through accurately expressing regret, anticipated Utility theory advances as a more accurate way to interpret the behaviour of requirements customers. It also becomes a trustworthy point of reference because it makes it clear how the tradeoff between regret and asset may better reflect customers’ overall assessments of the options available. This will enable customers’ judgement to proceed after they realise that avoiding regret is a problem when choosing a solution from a range of options.

In terms of power, Veludo et al. (2014) investigated the relationship between money attitudes and prestige, retention duration, mistrust, and anxiety) as well as obsessive purchasing habits while making use of a credit. The findings showed that any improper use of credit cards considerably higher rates of compulsive purchase among anxious people.

Roberts (2000) discussed the potentially disastrous consequences of a broad consumption culture. He claims that while materialism and consumerism are the main tenets of consumer culture, compulsive shopping is a negative byproduct of this culture. His research’s conclusions showed that university students are becoming more compulsively shoppers. They found a positive link between status consuming and compulsive buying. Additionally, it was shown that two of the three aspects of materialism—the “acquisition centrality” and the “pursuit of happiness through acquisition”—were the primary motivators underlying compulsive buying. However, it was found that the third facet of materialism, “success defined by possession,” was unrelated to compulsive shopping.

Saleh (2012) discovered a favorable correlation between Post-Purchase Regret and Impulsive Purchases. There was a significant correlation discovered between purchasing without preparation and regret after purchase. It was discovered in those with lower incomes and among the men in his research as well. Additionally, bank card payments only—no advertising on sales showed a notably positive correlation with impulsive purchasing.

The purpose of the research conducted by Harvanko et al. (2013) was to identify the characteristics and frequency of college students who meet the criteria for compulsive purchasing. The results showed that 3.6% of college students who took part in the survey satisfied the criteria for compulsive buying. Those who met the criteria for compulsive buying showed far stronger indicators of mental co-morbidity, declining physical health, increased stress, and a lower grade point average than those who did not meet the conditions for CB.

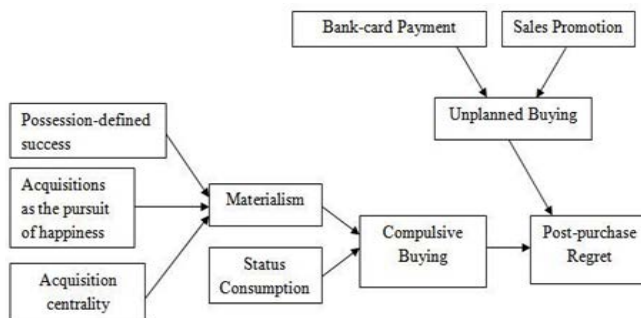
A study by Donnelly et al. (2013) sought to determine the reason for the high correlation between materialism and compulsive buying. It was discovered that there was a positive correlation between materialism and compulsive buying, and that the path from materialism to compulsive buying is mediated by a lack of financial supervision. Their findings also indicated that the most significant factor mediating this relationship is the materialists' poor credit management.

The association between consumerism, star worship, compulsive buying, a propensity towards boredom, and many other well-being indicators—such as the correctness of one's self-concept and self-esteem—was examined by Reeves et al. (2012). Research has demonstrated a positive relationship between obsessive shopping and consumerism, namely celebrity worship. Furthermore, compulsive shopping and materialism were highly connected with a low degree of clarity in one's self-concept. According to these results, those who consume a lot, love celebrities, and engage in compulsive buying may be lacking in internal resources such as a positive self-image and a strong sense of self. These individuals turn to meaningless external forms of fulfilment like materialistic recreations and idol worship because they seem to need outside motivation, maybe as a means of avoiding the painful repercussions of reflection.

Mueller et al. (2011) looked into the relationship between complaints of compulsive buying and consumerism according to gender. The findings demonstrated a positive correlation between materialism and Compulsive Buying Scale scores in both genders.

## Methodology

The anticipated utility theory and the subsequent theoretical framework theory of prospects.



## Theoretical Structure and Considered Variables

Post purchase regret is a state of sadness and anguish that arises when customers believe they did not make the best purchasing decisions. This is a condition of dejection and agony. It is defined as the feeling of uneasiness or melancholy that one gets when they buy specific products and discover that they might not be at all helpful or beneficial at all.

Compulsive Buying: An persistent propensity to make repetitive purchases in reaction to specific circumstances and negative emotions is known as compulsive buying. Practically speaking, it is recognised as a rapid increase in buying made with the intention of improving one's self-esteem, regardless of the outcome of the purchase.

**Status Consumption:** This type of power represents the objectives of a society or culture and is characterized by respect, adoration, and jealousy from others. Consumption patterns are a direct result of consumer values, and status consumption is considered a consumer value. People use consumer goods that communicate status for both the individual and the environment in an effort to elevate their social standing. This is known as the motivating process. Its ability to make customers feel powerful in society makes it highly likely that obsessive purchase will result from it.

**Materialism:** Materialism The value that a consumer sets on material possessions is known as materialism. Along with consumer culture and post-purchase regret, three qualities have been identified as part of this personality construct: possessiveness, envy, and compulsive shopping, an absence of generosity. Materialists find pleasure and contentment in their possessions and purchases. Materialism is defined operationally as a combination of ideas that influence an individual's judgement of the value of material belongings.

**Unintentional Acquisition:** It is described as having the characteristics of an unplanned buy. Customers may make impulsive purchases because they are enticed by appealing packaging or special offers, or they may realise they need something that is available at the store.

**Sales promotion:** It is defined as any activity aimed at persuading particular target market segments to buy the products. measures, both financial and non-financial, to increase sales discounts, coupons, freebies, and buy one, get one free offers.

**Paying with a bank card:** Using credit and debit cards to make purchases at retail businesses and swiping the card to make an exchange. Because ATMs are widely available, the term "bank cards" has been used in this study to refer to both credit cards and ATM cards as a method of acquiring money. in a very quick process.

### **Theory-Based Hypothesis Development**

Expected utility theory states that a confidence impact increases risk aversion in the consumer's maximum utility choices. If this is displayed differently, it could lead to competing preferences within the same option. Prospect Theory deals with how consumers make decisions when faced with a choice between two or more potentially hazardous options.

Verplanken and Herabadi (2001) concentrated on compulsive buying, noting that certain cognitive traits include inattention and lack of planning. Affective factors also include things like pressure, losing control, and the possibility of feeling regret. This supports the first and second hypotheses of the current study.

H1: Materialism will significantly improve compulsive purchasing resulting in a notably favorable impact on the consumer's regret after making a purchase.

H1a: Materialism's "Possession defined Success" dimension will have a favorable and noteworthy influence on materialism, which has an impact on obsessive purchasing having a favorable and noteworthy impact on remorse after purchases.

H1b: The materialist feature of "acquisition as the pursuit of happiness" will significantly improve materialism, which will have important on compulsive buying having a favorable, noteworthy impact on the after-purchase regret.

H1c: The "Acquisition Centrality" component of materialism will have a noteworthy positive influence on materialism, which in turn will have a noteworthy positive impact on compulsive buying, which will have a noteworthy positive impact on post-purchase regret.

H2: Consumption of status symbols will have a noteworthy and favorable influence on compulsive buying, thus leading to a noteworthy and positive impact on the consumer's remorse after making a purchase.

### Sample Criteria and Profile of Respondents

A sample of between 300 and 350 college students was intended. 338 survey responses were disseminated, 308 with no missing data were finished and chosen for analysis. values, yielding a response rate of 91.12%, of which 56.17% were women, in contrast to There were 43.83% men.

The individuals involved in distributing the questionnaires for this study comprised both genders, the majority of the sample's members were college-age students, and the data was gathered from three Lahore universities: Lahore University of Management, Lahore School of Economics (LSE), Forman Christian (FC), and Sciences (LUMS) College University, Lahore because of its convenient location. primarily college students Those who are between the ages of 20 and 25 are more likely to engage in obsessive shopping. With these consumers more so than with others, the cultural effect is evident. Customers of these age group and similar social standing exhibit a greater propensity for unhappiness or regret in their decisions made after making a buy. This is the fundamental reason for choosing a college applicant as a sample used in this research.

### Tools

Surveys have been conducted to collect quantitative data from customers post purchase. The surveys have been conducted online using Google forms. The chosen mode of data collection should be appropriate for the research question and provide reliable and valid data. It is also important to ensure that the chosen mode of data collection does not introduce bias or influence the responses of the participants

### Tools and Techniques for Data Analysis

AMOS graphics and SPSS software were the instruments used for Analyzing data to calculate frequencies, percentages, and correlations.

### Data Interpretation and Analysis

#### The Harman One-Factor Exam

The purpose of the Harman's one-factor test was to examine the existence of common approach variance bias in the information. When the majority of the variance is explained by a single component, There is variation bias in 601 typical methods (Podsakoff et al., 2003). This kind of biasness was absent from the current study since the first component accounts for 13.7% of the variation (see Table 1 below for details).

**Table 1 Common Method Variance**

Component	Total	% of Variance	Cumulative %
1	6.348	13.801	13.801
2	3.693	8.029	21.830
3	2.693	5.855	27.685
4	2.284	4.965	32.650
5	2.146	4.665	37.314
6	2.076	4.512	41.826
7	1.782	3.874	45.701
8	1.555	3.381	49.082
9	1.368	2.974	52.056
10	1.311	2.851	54.907
11	1.262	2.743	57.650
12	1.090	2.369	60.018
13	1.047	2.277	62.295



**Confirmatory Factor Analysis (CFA)**

Following data collection, the information is coded and examined for reliability and validity. Shah and Goldstein (2006) identified a test strategy that is seen to be significant, namely to verify validity and reliability. As recommended by Hair et al. (2006), CFA items with factor loadings more than 0.5 were included in the analysis, whereas those with loadings less than 0.5 were not. Table 2 for the model provides the specific factor loadings.

Post-purchase remorse, compulsive buying, and materialism were examined in relation to the three characteristics of materialism—”Possession defined success,” “Acquisition as the Pursuit of Happiness,” and “Acquisition Centrality”—as well as impulsive buying, sales promotion, and bank card payment.

	<b>Post-Purchase Regret</b>
I often feel anxiety after buying goods I had not planned to buy before entering the store.	0.66
I often feel that my unplanned purchases have little or no benefits	0.74
	<b>Bank-card Payment</b>
I become less interested in product price when using a bank card in purchasing process.	0.72
My banking cards encourage me to repeat my visits to stores for purchase.	0.76
My banking cards encourage me not to put limits on the value of my purchases from stores.	0.77
	<b>Status Consumption</b>
I am interested in new products which convey high social status.	0.81
I would buy a product just because it has status.	0.85
I would pay more for a product if it has status	0.80
The status of a product is irrelevant to me	-0.53
	<b>Acquisition Centrality</b>
Buying things gives me a lot of pleasure.	0.61
I like a lot of luxury in my life.	0.86
	<b>Acquisitions as the Pursuit of Happiness</b>
My life would be better if I owned certain things I don't have.	0.59
I'd be happier if I could afford to buy more things.	0.77
It sometimes bothers me quite a bit that I can't afford to buy all the things I'd like.	0.70
	<b>Possession-defined Success</b>
I admire people who own expensive homes, cars and clothes.	0.74
Some of the most important achievements in life include acquiring material possessions.	0.73
The things I own say a lot about how well I'm doing in life.	0.53

Testing for Construct Reliability, Convergent Validity, and Discriminant Validity Bank-card payment is a reliable construct with 0.794 cronbach alpha, AVE of 0.563. Based on the post-purchase regret reliability of 0.658, which is closer to 0.7, we conclude that the construct also holds convergent validity as AVE value of 0.492, which is close to 0.5. Furthermore, because the AVE values were greater than the squared co-variances, we conclude that the discriminant validity also holds for this construct (see Table 3 below).

There is discriminant and convergent validity to this notion. However, sales promotion had AVE values that were higher than the squared co-variances in both models, leading us to believe that this construct has discriminant validity and is trustworthy, as indicated by its 0.690 Cronbach’s alpha. For the study, status consumption also shown to be valid and dependable (cronbach’s 0.686 and AVE’s 0.578, respectively). Because possession defined success has an AVE value of 0.463, which is near to 0.5, we can conclude that this construct has convergent validity. Additionally, we draw the conclusion that the discriminant validity of this concept is also true because the AVE value was higher than the squared co-variances. We infer that the construct reliability also applies



to this construct based on the construct reliability value of 0.772, which is above the 0.7 threshold (refer to Table 3).

Acquisition as the Pursuit of Happiness is a dependable construct (0.73) and both validities hold (AVE 0.477). With an AVE value of 0.556 for Acquisition Centrality, we can say that this construct's convergent and discriminant validity is maintained and dependable, with a Cronbach's alpha of reliability of 0.709. Because Compulsive Buying's AVE value was greater than the squared co-variances, it can be concluded that Compulsive Buying, Consumer Culture, and Post-Purchase Regret are all held inside the discriminant validity for this particular build. Based on the dependability score of 0.743, it can be concluded that the build is dependable (see to Table 3 below).

**Table 3 Construct Reliability, Convergent Validity and Discriminant Validity**

Variables	Construct Reliability	Convergent Validity (AVE)	Discriminant Validity (squared covariance)
Post-Purchase Regret	0.658	0.492	0.0196,0.0625,0.0004,0.0484
Compulsive Buying	0.743	0.368	0.3025, 0.2116, 0.1156,0.0484
Status Consumption	0.686	0.578	0.4761, 0.0196, 0.0625,0.1156
Possession-defined Success	0.772	0.463	0.4624, 0.1024, 0.0004,0.3025
Acquisition as the Pursuit of Happiness	0.73	0.477	0.4624, 0.1024, 0.0004,0.3026
Acquisition Centrality	0.709	0.556	0.4624, 0.1024,0.0004,0.3027
Sales Promotion	0.69	0.309	0.0625,0.0625,0.2116, 0.1024
Bank-card Payment	0.794	0.563	0.0625,0.0625,0.2116, 0.1025

### CFA Model Fit

Using several SEM benchmarks, the model fit of the variables was evaluated once the factor loadings, validity, and reliability for each construct had been verified (Kline, 2005; Hu and Bentler, 1999). According to the model fit results, the model has an excellent fit with a chi-square per degree of freedom value of 1.784 (Segars and Grover, 1998; Carmines and McIver, 1981) and values between 1 and 3. The model's Normed Fit Index (NFI), Incremental Fit Index (IFI), Tucker-lewis Coefficient (TLI), and Comparative Fit Index (CFI) were 0.795, 0.898, 0.873, and 0.895, respectively, and these values are above or near 0.8 (Segars and Grover, 1998). The current study's root mean square error of approximation (RMSEA), which displays the average difference between observed and suggested model covariance, has a value of 0.05. RMSEA should be less than or equal to 0.05. Last but not least, a satisfactory fit is shown by HOELTER's n values, which estimate the appropriate sample size. For the current study, the value of n was 205, indicating a good match for this model. Tables 4 below display the summary of the Model Fit.

**Table 4 Model Fit Summary (CFA Model Fit)**

	CMIN /DF	NFI	RFI	IFI	TLI	CFI	RMSEA	HOELTER (0.01)
<b>Model</b>	1.784	0.795	0.752	0.898	0.873	0.895	0.051	205

### **Findings**

The main objectives of the study is, to determine whether Materialism and Status Consumption exist in our society and cause Compulsive Buying or not, and whether Compulsive buying leads to Post-Purchase regret directly or indirectly because of Materialism and/or Status Consumption or not. Also to determine the role of Unplanned Buying in causing Post-Purchase Regret; whether there exists a significant relationship between these two variables or not, and whether the role of gender plays some role in the relationship of these two variables or not, and to determine whether Sales Promotion and Bank-Card payment are the cause of Unplanned Buying.

The studies highlight a strong link between materialism and compulsive shopping behaviors. Those with a strong focus on materialistic values are often found to lack essential internal qualities like self-awareness and esteem, leading them to seek fulfillment through acquiring possessions. Research identifies the features of materialism: defining success through possessions, viewing acquisitions as a source of happiness, and making acquiring possessions a central life aspect. These traits have been confirmed as accurate measures of materialism.

Furthermore, there's evidence that compulsive purchasing leads to regret after the fact, especially when such purchases are made to boost social status. Although status and materialism are intertwined, they are not completely overlapping concepts.

Contrary to expectations, sales promotions don't significantly influence impulsive buying nor are they linked closely to regrets after purchases. This suggests that consumers' buying decisions are more self-driven than influenced by marketing promotions. Additionally, using bank cards for purchases didn't notably increase unplanned buying, which might be explained by the higher income levels of the participants in this study, implying they have the means to support their purchases, thus minimizing regret. Overall, internal factors tied to materialism and the drive for status are more influential in post-purchase regret than external marketing tactics or payment methods.

### **Recommendations**

Since extensive research has not been done on Materialism, Status consumption, Compulsive Buying, Post-Purchase regret, Sales promotion with regards to Unplanned Buying, Bank-card Payment with regards to Unplanned buying in India, it is recommended that different dimensions of variables should be included in future research.

For Post-purchase regret, it is recommended that in future, different dimensions of it be measured such as outcome regret and process regret i.e. regret due to disappointment in the product purchased and regret due to process of the purchase, these dimensions can help find out exactly which aspects of the purchase do the consumers regret and why.

The study suggests that future investigations in India should broaden the scope to include the influence of mood, celebrity influence, and financial management behaviors on compulsive buying. Such dimensions have not been thoroughly researched within the context of India or other developing nations. Understanding the emotional states as potential drivers of compulsive purchases, the impact of celebrity endorsements on consumer behaviors, and how personal financial strategies correlate with compulsive buying tendencies could provide valuable insights for both scholars and practitioners in these regions.

### **Conclusion**

The results of the current study have important implications for researchers and society in general. As discussed earlier, that due to globalization there has been a increase in the spread of consumer culture around the world, as consumers in the developing countries are increasingly becoming influenced by it and that it has significant potential negative aspects to it on a societal

level in the form of materialism, status consumption and compulsive buying leading to affect the consumers in a negative way in the form of regret.

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