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ELEMENTS OF IMPULSIVE BUYING BEHAVIOUR IN POST MILLENNIAL

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ABSTRACT

Consumer Behaviour has been a concept existent for a long time and it is important for marketers to comprehend the buying behaviour of consumers while making purchases, so that strategies can be formulated appropriately, their needs, preferences & motives can be understood and catered to appropriately. There are various kinds of consumers, each possessing differing characteristics because of which a study needs to be undertaken to understand that. With the help of this research report, the concept of impulsive buying behaviour will be evaluated i.e. the purchases that take place on the spot/spontaneously without prior research or consideration. Traditionally, a buying process was followed in which a systematic purchase procedurehaving a methodological approach was followed, but, with time there have been changes in this and consumers have started making impulsive purchases as well especially when it comes to the current generation that is Post millennial. Although it is evident that all kind of products aren't purchased impulsively, but there are certain products for which it does take place quite extensively. This will be studied in detail along with the various factors impacting impulsive purchases. Factors can include Demographic, Social, Cultural, Psychological, etc. and besides that, certain influences also exist such as friends, family, social media, celebrities, discounts, individual choices etc. Along with this, the research will help in gaining an insight regarding the satisfaction of consumers after making decisions impulsively.

KEYWORDS: Impulsive Buying, Buying Behaviour, Consumer Buying, Purchases Factors

INTRODUCTION

Impulsive buying refers to the kind of purchases that take place without prior consideration or the intention to purchase certain products. It is referred to as a spontaneous action which occurs at the spur of the moment & is undertaken by consumers owing to several factors that influence it, such as friends or family, social media, personal desires, price, offers, advertisements etc. Post millennials is the target audience whose impulsive buying will be studied with the help of this research. Impulsive buying is observed for various products like chocolates, apparel, jewellery, electronics and several others. It is unplanned and often based on irrational thinking of individuals. As marketers, there is a huge scope in this aspect in order to increase the sales because of the likelihood of customers to purchase something without the actual intent to.

As a part of Impulsive Buying, there can be largely two kind of factors that come into consideration which include the following:

- Consonant based factors- This refers to the degree of stability of a product or service. It illustrates the fact that the Impulsive purchases made by an individual are in line with their desires, financial situations and inner feelings or characteristics.
- Dissonance based factors- These factors are the ones having a desire to resolve something i.e. wherein a person tries to control the urge they have to buy a product or service the main reason being that they feel it might negatively impact them or the satisfaction.

With time, there have been several changes taking place in terms of consumer behaviour, and one among these is the decision making/ buying process along with the purchase intention. Consumers have started making purchases on the spot i.e. impulsively. Based on a study conducted by Master et al. in 2020, they have concluded that Impulsive buying van be understood in the form of certain

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perspectives including: (1) Rationality, (2) Emotions, (3) Cognition, (4) Communication & persuasion (5) Advertisements. There are several factors that exert an influence on the Impulsive Buying behavior of consumers consisting of the following:-

- 1) **INTERNAL FACTORS** These refer to factors that exist within an individual i.e. internal cues and lead to a considerable influence on the Consumer behaviour.
- Consumer Emotions- They play an important role in influencing the buying decisions of consumers in various ways. For instance, if a consumer possesses feelings of excitement, trust it will lead to a positive behaviour whereas, on the other hand, negative emotions like anger, disappointment or so, tend to discourage consumers from making purchases.
- Consumer Motivation- Motivation refers to a force that drives individuals to do a particular thing. Motivation can arise from various factors such as, personal needs, values, desires, goals etc. When a consumer is motivated, he/she would extensively seek out for information, evaluate alternatives, and make purchases based on what they feel will satisfy them the most.
- Consumer Personality- Different individuals have different kinds of personalities and varying traits like extraversion, openness, introversion, etc this influences how a consumer perceives a product or makes decisions regarding it. Their preferences, attitudes and buying intention can be significantly influenced by their personality traits.
- Consumer Perceptions- A consumers perception regarding a product or service influences whether or not they will go ahead with making an impulsive purchase. Some factors include, perceived value of a product or a service, perceived quality, as well as the benefits that will be attained through owning it.
- Consumer Attitudes- Attitudes refer to the predispositions that consumers have towards a product or a service. It influences their willingness to make a purchase. Their attitudes can be either favourable or unfavourable. Some individuals have an attitude of favouritism towards a brand, sometimes towards a product and even towards taking risks or saving money.
- Values & Beliefs- Beliefs refer to how consumers see the world and interpret information regarding it. A consumer might have certain beliefs about a product i.e. whether or not something will be able to satisfy their needs or wants. They also have beliefs about brands and consequences of making purchases in such a manner, each of which will impact their decisions related to impulsive buying.
- 2) EXTERNAL FACTORS- i.e. those beyond the direct control of an individual and exist in their immediate or social environment leading to a certain degree of influence on their behaviour. They involve stimuli that lure consumers to purchase certain products.
- Visual merchandising- This refers to creation of a visual appeal so as to lure the customers into making impulsive purchases. It attracts the consumers attention, creates a connect, makes the need seem urgent, stimulates senses due to the attention that is captured and this is another factor impacting impulsive buying behaviour of consumers.
- Consumer Promotions (discounts, offers, coupons)- Promotions are quite beneficial when it comes to attracting consumers. Even if they do not actually need a product, when they are provided with discounts, they tend to make a purchase quite spontaneously without thinking of the actual needs or even evaluating its requirements or benefits.
- In store shopping environment- At times, the environment in a store is created in such a manner that the consumers are attracted to it the way products are displayed and demonstrated so, the ambience tends to influence consumers in making impulsive purchases.
- Family & friends- Family and friends are among the primary reference groups for an individual. When we want any kind of information, they are the first ones we resort to. Thus, based on the influence or suggestion of a consumer's family or friends, they tend to make an impulsive purchase.
- Social media/celebrities- Celebrities are individuals who people consider as role models and often look up to them. If they recommend or promote product consumers are likely to associate it with them and go ahead with an impulsive purchase due to the same.

3) SITUATIONAL & PRODUCT RELATED FACTORS

- Store location- Based on the location/ proximity of a store, the buying decisions of a consumer can be impacted to a considerable extent.
- Time of shopping- People tend to shop at various times of the day. It could be during the morning, afternoon, evening and night as well. Their emotions, and state of mind at a particular point of time might vary quite significantly when compared to another therefore this also impacts their impulsive or spontaneous decision making.

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- Seasons- Individuals needs in varying seasons are quite different from each other. Depending upon that, their tendency to buy impulsively also varies and differs.
- Shopping habits- Consumers possess differing characteristics and their shopping habits considerably vary from each other. Some consumers shop a specific brand on a regular basis, while some look for variety in their purchases, certain consumers also shop to satisfy themselves and try to make them believe that the purchase made has been worthwhile. So, depending upon the habits of the consumers, their decisions related to making impulsive/spontaneous purchases will be impacted.
- Product & features- A major contributor to the impulsive buying behaviour of consumers is often the product itself. Based on how consumers perceive the product, whether or not it is considered to be valuable to them, they tend to make decisions. The features of the product should be attractive and must serve some purpose, accordingly they may proceed with making impulsive decisions related to the specific product.

4) **DEMOGRAPHICS & SOCIO-CULTURAL FACTORS** like:

- Gender- It is quite evident that based on gender, individuals needs and preferences vary quite significantly. Prior studies show that, women are more likely to engage with impulsive buying as compared to men, they show their emotions freely and have certain roles and statuses in the society, so, gender also plays a significant role in influencing impulsive buying decisions of consumers.
- Age- Various prior researches suggest that age has a significant impact on the impulsive buying behaviour of consumers. Younger consumers tend to be more impulsive and make spontaneous decisions whereas older people are more rational while making their purchase decisions.
- Disposable income Income can impact an individual's buying habits in various ways. Disposable income to be specific, refers to the income of an individuals which they are willing to spend after the basic needs have been fulfilled. It impacts impulsive buying as those individuals having a higher disposable income are more likely to engage in more impulsive buying behaviour and are less worried regarding budget constraints. Whereas, on the other hand, people with a low income might engage in impulsive buying in a way such that their desires can be met through products that they cannot otherwise afford.
- Store employees- Employees exert a considerable degree of influence when it comes to an individuals buying decisions. They provide product recommendations, help in cross selling and at the same time, and exercise a degree of social influence which impacts impulsive buying behaviour and decisions of consumers.
- Other customers- At a store, when we see other individuals buying a certain product we might be intrigued to try and purchase it as well, this often results in impulsive behaviour of consumers.

As explained above, consumers impulsive buying decisions are significantly impacted by various factors. It is not necessary for each of the factors to co-exist at a given point of time. It could randomly be prevalent based on circumstances or specific situations and can impact a consumer or his/her Impulsive purchase decisions.

TYPES OF IMPULSIVE BUYING BEHAVIOUR

- Pure impulse buying: In this, a certain type of product is often positioned close to the checkout counters in stores; this
 encourages emotional impulse buying. These goods could be wrapped or packaged in a welcoming manner. Despite the fact
 that the purchase would go against their usual purchasing habits, people behave very emotionally and make the purchase. In
 other words, a standard impulse purchase.
- 2) Reminded impulse buying: Reminder-based impulse purchases are the next category of these purchases. In it, the customer didn't want to purchase the product, but the way it was displayed and presented in the store, whether online or offline, made them want to actually end up buying it.
- 3) Suggestion or fashion-oriented impulse buying: At times, one might see a product displayed on a counter and compare it to another one, then at the back of our mind, we as a buyer tend to justify our need to purchase the product. Even though they purchase it without the actual need to, this justification on their behalf inspires them to make the purchase and prove to them that the decision is driven by logic as compared to their Emotions.
- 4) Planned impulse buying: The fourth category of Impulsive purchases is what is referred to as planned impulse buying. In this, Low prices or offers in product offerings are factors that serve as a trigger for this kind of buying. In this again, the buyer might end up purchasing something that they might or might not need.

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RESEARCH OBJECTIVES

- To understand the kind of products for which impulsive buying takes place
- To study the various factors that impact impulsive buying
- To determine the satisfaction of consumers after making impulsive purchases

LITERATURE REVIEW

Jelena Franjković et al. (2022) With time, the habits of consumers have been changing and to meet their needs and expectations, store environment plays a crucial role in influencing consumer buying. A few of the factors that form a part of store environment include visual merchandising, in store layout, display, organization, graphics etc. It can be concluded that, even price, promotional tools are a few of the strongest tools to increase Impulsive buying. ChandanParsad, Mukesh Kumar (2021) Their study shows how mood and consumers emotions play a pivotal role in determining the buying behaviour of consumers. It focuses on how promotions also have an impact on the individuals' choices. They concluded that mood regulation, shopping values are though provoking and impact the Impulsive Buying Behaviour of consumers across various occupations, age as well as income groups. Malter et. al (2020) As per their research, Impulsive Buying is studied from various perspectives such as rationality of processes, emotional sources, cognitive influences arising due to various social factors, communication and advertising as well.

ShipraMathur (2019) Based on the study, she has categorised the factors influencing Impulsive buying into two broad types i.e. Intrinsic & Extrinsic factors. A few of the intrinsic ones being: A consumers mood, their emotions, seeking experiences, enjoyment while shopping, gender, personality, self-esteem, materialism, etc and Extrinsic ones including: the ease of shopping, individual needs, advertisements, shelf life of the product, display of the products, culture, overall store environment, in store browsing, situation based factors, social influences.

Elizabeth Chinomona, Mosidi Elizabeth Montso (2019) With the help of their study, they have identified several factors that influence Impulsive buying behaviour consisting of gender, age, materialism, psychological factors, besides these, need for uniqueness, price of products and services, past experiences also considerably Influence Impulsive buying behaviour. Since impulsive purchases take place on the spur of the moment those shoppers who always make purchases with the help of a shopping list may not engage in impulsive purchases.

Abhishek Pandey, Krishna Kant Bhartiy (2019) Impulsive Buying refers to a decision which has not been planned for and takes place in the spot. It is undertaken not because consumers need the product/service but because they feel the urge to purchase it at that moment. There are several sources and factors that impact this kind of behaviour to be portrayed by consumers consisting of: External Stimuli and the environment of the store, Internal stimuli like the motivation, personality of an individual, etc, Situational and Product related factors such as the location, time of shopping, type and category of the product, etc.

Dr. Satinder Kumar, Ms. Arshveer Kaur (2018) Impulsive buying behaviour refers to a sudden desire of consumers to make purchases. Several factors have an impact on Impulsive buying and the extent varies from consumer to consumer. A few among them are personal consumers behaviour, situational factors, promotions, friend groups, etc. This impulsive behaviour that is possessed by consumers can be properly studied and then worked upon in order to make it work well in favour of the organisation and satisfying the customers at the same time.

Laura Aragoncillo and Carlos Orús (2017) With the study undertaken by them, it can be understood that, Impulsive buying exerts a considerable influence on the Consumer buying behaviour, as per them, Social media serves as one of the sources that impacts the Impulsive decisions made by consumers. Besides that a factor like store environment also exerts a certain degree of influence on Impulsive behaviour by sensory stimulation.

Dr. S. Vasanthi, Ms. M. Sumetha (2016) their study concludes that several factors impact consumer buying behaviour consisting of consumers psychology, demographic, socio-cultural, situational factors. Even internal and external stimuli impact their decisions. Impulsive buying has its own drawbacks too & certain people tend to hesitate while making impulsive decisions as there is a possibility that they might regret their decisions post making the purchase. Certain consumers also find pleasure in impulsive buying



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as it is relished and become a habit for many consumers. This reflects consumers capacity of making decisions at the spur of the moment.

KhagendraNathGangai, Rachna Agrawal (2016) personality is said to be one of the key factors impacting consumer behaviour and through their study they aimed at understanding the extent and scope of the impact. They concluded that involvement with products, hedonic experiences and impulsive buying along with store environment, gender, and personality traits play a significant role in influencing impulsive behaviour.

Vidha Pradhan (2016) Her research helped in understanding several factors that trigger Impulsive buying behaviour a few of which are cash flow availability, consumers mood, price of products, layout of the store, product and it's promotion, the overall environment of the store and their reference groups consisting of family, friends, other references. The study showed that not all factors are equally applicable to all consumers however at large, these form a majority of the influences. It can be concluded that some products are bought impulsively like personal care products, grocery and accessories. It is also important for marketers to understand this behaviour possessed by these consumers so that strategies can be formulated accordingly so as to maximize the benefits in their favour.

Luniya P and Verghese. M. (2015) With the help of their study, it can be understood that there are various determinants of impulsive consumer behaviour involving: Demographic factors i.e. age, gender, income, occupation, etc, Environmental factors like Merchandising, In-store promotions, other atmospheric factors like lighting, ambience, music, Individual determinants like mood, emotions, values, culture, beliefs, self image, etc. and not to forget, the Product itself, it's price and how well it has been promoted, communicated and informed to the consumers.

AnantJyoti et al. (2014), INTRINSIC FACTORS AFFECTING IMPULSIVE BUYING BEHAVIOUR—EVIDENCE FROM INDIA; their study aimed at examining certain factors that impact impulsive buying behaviour of consumers & concluded that, personality traits like extraversion, conscientiousness etc along with an individual's culture are some of the variables that influence Impulsive buying behaviour. It also showed that Impulsive buying behaviour does not vary with one's gender, rather is similar for both.

Clinton Amos, William C.Keneson (2014), The study shows that there are certain variables such as disposition, situations and sociodemographic factors that impact impulsive buying behaviour of consumers. It has been observed that situational factors have the strongest relationship with impulsive buying and situational factors involve buyer's mood, physical surroundings including atmospherics, time and social factors.

Parmar Vishnu and Ahmed Rizwan Raheem (2013) Through their study, they concluded that consumers are most likely to make impulsive purchases in situations when products are offered at discounts or are provided free of cost. Among the various factors that influence impulsive buying, visual merchandising plays a significant role as, a well arranged, decorated and aesthetically pleasing environment is likely to motivate the consumers to make purchases impulsively.

G. Muruganantham& Ravi Shankar Bhakat (2013) Impulsive buying has a huge contribution to sales in general, there are different factors that lead to impulsive buying like culture, income, lifestyle, physical environment of the store, reference groups, store locations, gender, age, discounts and promotions offered. Impulsive buying being a universal concept, it can be used by businesses in order to benefit them, proper strategies can be formulated through proper analysis of this type of consumer behaviour.

RESEARCH METHODOLOGY

The data collected will be Primary in nature, i.e. it will be gathered using a questionnaire formulated on Google Forms and sent to the target audience. The Quantitative responses will be interpreted and converted into Qualitative ones, for better understanding.

Research Design:The research design will be a combination of descriptive as well as causal. Descriptive research will help in understanding various aspects like what is impulsive buying, why it takes place etc and Causal research design will help in determining the causes i.e. the factors influencing impulsive buying behaviour along with the effect it has on the consumers satisfaction.

Data Collection Tool: Questionnaire formulated with the help of Google FormsSample size: 80 respondents

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Sampling Technique: The Sampling Technique that is used is Probability Sampling i.e. Simple Random Sampling wherein, any individual can be picked, with each of them having an equal probability to be selected as a part of the sample being studied.

Target Audience: Post millennials consumers i.e. those individuals who are born between the years 1997 to 2012 i.e. the ones who are currently in the age range of 12-27 years will be targeted.

Data Interpretation & Analysis: The data interpretation will be done in a percentage form based on the responses collected and an analysis will be undertaken. The tool that will be used, in order to test the hypothesis is Chi Square Test, which is a non-parametric test.

Secondary Data: In terms of secondary data, in order to gather the necessary and relevant information about impulsive buying behaviour of post millennials consumers, certain secondary sources such as Google Scholar, Journals, Articles, Websites and Books will be used.

HYPOTHESIS TESTING

H0= Post millennials consumers are not satisfied after making impulsive buying decisions

DATA ANALYSIS

Chi- square test is one of the simplest, most widely used & reliable Non-parametric test. It is represented by the symbol χ^2 which is a Greek symbol. In it, there is a set of Observed and Expected data in which the magnitude of discrepancy is studied in order to test the hypothesis.

Taking the level of significance as 5 percent for the hypothesis						
Options	Females	Males	TOTAL			
1: Not at all Satisfied	1	1	2			
2: Somewhere Unsatisfied	1	1	2			
3: Neutral	27	11	38			
4: Somewhat Satisfied	21	9	30			
5: Extremely Satisfied	4	4	8			
TOTAL	54	26	80			

Taking the level of significance as 5 percent for the hypothesis

 Table 1

 The observed values can be understood as

Count of Satisfact	ion					
Level	Column Labels	5				
	Extremely		Not at all	Somewhat	Somewhat	Grand
Row Labels	satisfied	Neutral	satisfied	dissatisfied	satisfied	Total
Female	4	27	1	1	21	54
Male	4	11	1	1	9	26
Grand Total	8	38	2	2	30	80

Table 2

While, the Expected values are as follows based on calculations

Count of satisfaction level Row Labels	Column labels Extremely satisfied	Neutral	Not at all satisfied	Somewhat dissatisfied	Somewhat satisfied	Grand total
Female Male	5.4	25.65	1.35	1.35	20.25	54
	2.6	12.36	0.65	0.65	9.75	26
Grand total	8	38	2	2	30	80

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Expected frequency= Row total× Column total/ Grand Total Table 3 $\gamma 2 = (\text{Observed-Expected Value})^2 / \text{Expected value}$ Calculated value of Chi Square= 0.739565034 Degree of freedom = $(r-1) \times (c-1)$ Number of Rows= 2 so, 2-1=1 and number of columns= 5 so, 5-1=4

Therefore, $1 \times 4 = 4$ Degree of freedom Level of significance= 5%

Table value = 9.49

Since, the table value is greater than the expected value i.e. 9.49 (Table Value) > 0.73 (Calculated Value), the Hypothesis H0 is accepted

This indicates that Post millennials consumers are not satisfied after making impulsive purchases which holds true based on the hypothesis testing performed with the help of Chi-square test.

FINDINGS

73.8% Post millennials consumers who answered the survey and engage in Impulsive Buying arebetween the age range of 20-23 years. 96.3% of the consumers have made Impulsive/Spontaneous purchases. The products for which majority of the Impulsive purchases take place consist of - Food & Beverages leading with 63.7%, followed by Apparel i.e. Shoes & Clothing with 61.3% and then Beauty and Personal Care products contributing to 47.5%. The products having the least impulsive buying among the respondents are, Electronics i.e. Gadgets & Devices, Accessories/Jewellery. The Factors that influence Post millennials buyers impulsive buying decisions involve: Personal interests and desires contributing to 68.8%, along with Promotions and Discounts provided contributing to 48.8% and then Influence/recommendations of Family and Friends i.e. 42.5%. The two factors that contribute the least in Influencing Impulsive Buying of Post millennials consumers are Store Employees i.e. 8.8% and Word of mouth i.e. 13.8%. For 87.5% of the consumer, Price does impact the Impulsive Buying decisions of the Post millennials Consumers while for 12.5% there is little or no impact due to price. Based on the responses regarding the price range for which Post millennials consumers make impulsive purchases, it can be understood that generally, 53.8% of them make Impulsive decisions for products of a lower value i.e. for products below the price range of 2000₹. While 26.3% of them also make spontaneous purchases for products ranged between 2001-5000₹ as well.

If the consumers are provided with more discounts for a product, 61.3% of them might go ahead with buying it even if they didn't initially intend to buy it. While, 26.3% of them will definitely go ahead with the Impulsive purchase when given more discounts. Of the consumers who took the survey, it can be understood that 50% of the consumers consider themselves to be Neutral buyers i.e. neither too spontaneous nor too well planned while 28.7% feel that they are somewhat planned and on the other hand, 12.5% among them feel that they are somewhat unplanned.

On a scale of 1-5, the extent to which the consumers purchases have been favourable with regards to impulsive purchases are: 60% of them have been neutral i.e. neither too favourable nor too unfavourable, while for 22.5% the Impulsive Buying experience have been somewhat favourable and for 10% the experiences have been somewhat unfavourable. 51.2% consumers might still continue to make purchases in an unplanned manner, based on the situations they have to deal with and 30% will certainly go ahead with making such purchases. The major reasons contributing to the continuity of impulsive purchases consist of the discounts and offers provided i.e. 66.30% consumers feel this way, along with Visual Appeal and Presentation of the products that is 48.8% and Personal experiences with regards to impulsive buying i.e. 42.5%. While 1.3% of the respondents would not like to continue making impulsive purchases. To determine the satisfaction of consumers after making impulsive purchases, the responses revealed that, 47.5% Post millennials consumers were neutral regarding their satisfaction while 37.5% were somewhat satisfied, 10% were extremely satisfied whereas, 2.5% were not at all satisfied with it. 58.75% Consumers have regretted making impulsive purchases while, 41.25% consumers have not regretted making these spontaneous or impulsive purchases.

CONCLUSION

The Impulsive Buying Behaviour of Post millennials consumers is influenced by a variety of factors such as, individual characteristics or internal factors like motivation, perception, personality, emotions and attitude, along with situational factors like the location, time

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of shopping, their buying habits and products plus it's features. There are several external as well as social and demographic factors like recommendations, store employees, visual merchandising etc.

The buying decisions of Post millennials Consumers are impacted by several sources such as advertisements, product display and presentation, recommendations of friends and family, discounts and promotional offers, store employees, social media and celebrity endorsements/recommendations and the desire to keep up with the trends in the market. The study also showed the level of satisfaction of consumers after making such purchases. Wherein, most customers were eitherneutral i.e. neither too satisfied nor too dissatisfied & a few among them were somewhat satisfied after making such purchases. Most of the products bought through such impulsive buying decisions consist of food & beverages, apparel and beauty/personal care products.

In order to conduct future studies regarding this topic, the extent of influence of the various factors can be studied along with various ways of managing the same. Through better understanding of the impulsive buying behaviour of post millennials consumers, more informed and responsible buying can take place leading to a better satisfaction level of consumers.

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