

A Short Communication : Monograph on Impulse Buying During the COVID-19 Pandemic

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Abstract

This article collated various findings on consumers' impulse buying, specifically during the COVID-19 pandemic. A detailed literature review revealed interesting facts about the pre-studied antecedents of impulse buying. It is found that perceived risk, which is known to hinder consumers' impulse buying earlier, surprisingly appeared to facilitate consumer impulse buying during the infamous global pandemic. The shift happened due to the various psychological changes that consumers experienced during the pandemic. This research monograph is interested in documenting the findings on impulse buying during the pandemic because it is essential to understand consumer changes. The post-pandemic world of consumers' buying behavior and the pattern is likely to change. Researchers correctly pointed out to this concern that whether the changes that the pandemic has caused will sustain or not. Moreover, scholars have also estimated what changes are probable to appear in the consumers' buying process. This study extensively puts forward the detailed findings, facilitating researchers and practitioners to devise their course of action post the COVID-19 pandemic.

Keywords : impulse buying, COVID-19 pandemic, consumer buying behavior

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In today's world, there is increased growth in materialistic (Saptono et al., 2019) and hedonistic values among consumers worldwide (Agarwal et al., 2021 ; Jain et al., 2018 ; Sen & Nayak, 2019, 2021). Researchers identify these factors as internal stimulus factors of individuals. Researchers also opined that internal stimulus factors, besides external and situational factors, influence consumers' impulse buying activities (Sen & Nayak, 2019). The study on impulse buying as a field in consumer behavior started in the mid-1900s. Clover (1950) and West (1951) described the phenomenon of impulse buying as a buying activity of consumers that lacks planning. Later, researchers defined impulse buying as an unplanned buying process triggered by hedonic motivations (Rook, 1987) and an individual's internal emotions (Sen & Nayak, 2019). Modern conceptualization of impulse buying adds up, opining that impulse buying is an unplanned, spontaneous buying with minimal regard to future consequences (Amos et al., 2014). The phenomenon of impulse buying gained the attention of the researchers because of its contribution to the sales volumes for businesses across different categories (Rook & Fisher, 1995). Research outcomes report that impulse buying accounts for almost 60% of the entire buying process (Mattila & Wirtz, 2008). It generates more than \$4 billion annually (Kacen & Lee, 2002). Amos et al. (2014) reported that as low as 40% to as much as 80% of consumers' purchases happen through impulse buying; the variation in percentage attribution is subject to the category of the product (Kacen et al., 2012; West, 1951).

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Retailers get overwhelmed to cash on this particular buying behavior of consumers. Evidence put forward by several pieces of research shows that the retailers have benefitted from impulse buying, and their sales have flourished for decades now (De Kervenoael et al., 2009). In continuation, several pieces of research have explored a variety of factors that influence individuals' impulse buying, for example, situational factors (Beatty & Ferrell, 1998; Rook & Fisher, 1995), external factors (Hultén & Vanyushyn, 2011), and internal stimulus factors (Sen & Nayak, 2019, 2021). Impulse buying also depends on consumers' dispositional and socio-demographic factors (Amos et al., 2014 ; Roy & Mandal, 2021). The research continuum spreads across for almost eight decades. In this run, attempts to amalgamate various researchers' different findings on impulse buying (Xiao & Nicholson, 2013) are visible. However, to the best of my knowledge, the effort to accumulate several research findings through literature review on impulse buying behavior of consumers during the COVID-19 pandemic is unavailable.

Literature Review on Impulse Buying During the Pandemic

COVID-19 has put businesses in one of the most severe challenges this century (Hall et al., 2020). As a result, the business world and human lives experienced a dramatic change. The change in human lives reflects in their buying behavior. Consumer behavior researchers are curious to understand if changes have appeared in consumers' impulse buying behavior. The upset and havoc imposed by the COVID-19 pandemic could not put research on impulse buying at a halt. This study aims to accumulate the academic monographs that have evolved during recent times amid the COVID-19 pandemic to assist ongoing and future research.

Importance of this Study

The study becomes essential because it traces the changes that academics have observed in the antecedents of impulse buying. For example, prior researchers argued that although hedonic motivations drive consumers' impulse buying, risk perception hinders the same. The perception of risk could arise from several aspects of a product. These can include factors like the product's price to the durability, from the impact on the social status that could come because of owning the product to the product's financial viability. However, researchers recently observed that risk perception among consumers positively triggered their impulse buying. The perception of risk amid the COVID-19 pandemic aligns with the fear of uncertainty of the availability of products for future requirements (Naeem, 2020). The scarcity of products due to hampered manufacturing, coupled with the closure of malls, supermarkets, and local shops and stores because of full or partial lockdowns, instilled a sense of fear and anxiety among customers, which led them to buy more impulsively as and when available.

This impulsive buying behavior is observed much more in digital (Agarwal & Raychaudhuri, 2019; Siji, 2021) than at brick-and-mortar stores. Therefore, it is clear that the construct of perceived risk appears in conventional findings on impulse buying as an antecedent, which negatively influences impulse buying. However, amid the COVID-19 pandemic, the perceived risk construct appears as an antecedent, which boosts impulse buying. The sole reason is that perceived risk shifted from being aligned to the several features of the product in question to being aligned to the buying situation. Hence, the question arises: If the condition for buying becomes complex, do the consumers tend to compete among themselves? Consumer behavior researchers or consumer psychology researchers can immediately investigate this question during this COVID-19 pandemic.

Further, this situation led researchers to study impulse buying in the light of a particular psychological theory. For example, the perceived risk theories and the theory of fear are put in place to understand the boost in consumers' impulse buying during the days of anxiety and uncertainty (Naeem, 2020). This understanding is essential because it tries to make up for the scarcity of the research continuum on impulse buying. According to

Amos et al. (2014), it is unfortunate that although the retailers, researchers, and consumers are excited about the phenomenon of impulse buying, the construct of impulse buying lacks a defined theoretical framework. The study mentioned above by Naeem (2020) tries to make up for this lack. The study finds that the fear of uncertainty about the availability of goods and products, primarily aroused from the messages shared on social media, positively impacted impulse buying. Here, we can see that fear is a factor that is traditionally known to push individuals towards no purchase (Naeem, 2020), and increased savings to make up for future needs has conversely led consumers to higher expenses in the form of impulse buying during the COVID-19 pandemic. Such findings allow researchers to revisit the antecedents of impulse buying and understand the underlying factors and their nature, which influence impulse buying.

In addition, researchers like Chauhan et al. (2021) applied the stimulus-organism-response (S-O-R) theory to understand the impulsive buying behavior of fashion products among consumers during the COVID-19 pandemic. The reports defied the conventional understanding of impulse buying that fashion participation promotes good emotions in consumers that lead to impulse buying. In contrast, the paper suggested that during the recent COVID-19 pandemic, consumers' fashion participation showed no significant positive impact on impulse buying. The situation of fear and panic during the COVID-19 pandemic generated such negative emotions in consumers (Lins & Aquino, 2020) that even fashion participation failed to boost impulse buying in the Indian context. Such findings adhere to the conventional understanding that negative mood states hinder impulse buying, which remained unaltered during the pandemic.

Since this study is interested in active ongoing research studies, keeping the COVID-19 pandemic situation in view, it has thus incorporated functional research findings following the opinion of Garlin and Owen (2006). This study contained a comprehensive literature review of relevant articles on impulse buying during the ongoing COVID-19 pandemic. The articles included in this study were all from peer-reviewed academic journals gathered from EbscoHost, Google Scholar, Science Direct, etc., databases. This article's accumulation of knowledge must reach out to the research community quickly.

Implications

Theoretical Implications

The contribution made by this study is that it upholds the recent developments that are occurring in the field of impulse buying research during COVID-19 to assist the ongoing investigation by developing this knowledge base. This paper highlights specific points which are always necessary for researchers to understand before propelling a research objective. The study points out the importance of having a proper theoretical framework on impulse buying and paves the direction of developing the same. Further, this study has also reported the recent avenues that the COVID-19 pandemic has opened for researchers to vent in to study impulse buying.

Managerial Implications

This study poses various questions that need immediate investigation by consumer behavior or psychology researchers. Further, looking into the findings on impulse buying during the COVID-19 pandemic, certain assumptions have been developed to boost consumers' impulse buying after the pandemic is over. Researchers argued that COVID-19 is not something unique, as pandemics keep hitting human lives and eventually bring about a change in their behavior (Donthu & Gustafsson, 2020). Based on this argument, this study urges retailers to respond to consumers' behavior of indulging more into impulse buying when future purchases become uncertain. The question that needs addressing is: Can the fear of uncertainty be transpired into future retail tactics? Can

retailers develop a scarcity of much-hyped products, including fads or trends, to establish a sense of anticipation of availability among consumers to boost impulse buying? However, this can lead to competition among consumers and harmful effects. Hence, this study puts in a word of caution for the consumers before engaging in such a process.

Conclusion

This study scrutinizes several findings on impulse buying during the COVID-19 pandemic and observes that researchers have come up with observations, which are spin-offs of several traditional results. The lack of a theoretical framework on impulse buying, as researchers pointed out, needs to be addressed. This study urges the construction of a theoretical framework on impulse buying during the pandemic to compare the pre-pandemic findings with practical and academic results of the researchers post-pandemic. The theoretical framework can include the three major construct perspectives – observed impulse buying behavior, self-reported impulse buying measures, and various impulse buying surrogates – as identified by Amos et al. (2014).

Limitations of the Study and Directions for Future Research

This study is limited to the understanding of impulse buying during the pandemic. It considers several relevant findings on the same during the COVID-19 situation. The study does not validate the findings empirically, however, it paves the way to future research for empirical validation. This study is not geography-specific as it accounts for the changes in consumers' buying behavior post-pandemic across the globe. However, further analysis can restrict their scopes based on particular geographies, for example, either the eastern marketplace or the western markets of the world.

The effects of this pandemic are likely to remain in the form that it can completely alter consumers' behavior. Sheth (2020) envisaged eight immediate impacts of this pandemic on consumers' buying behavior and consumption. Future researchers can be excited to follow these predictions immediately and incorporate the same in developing theoretical frameworks on impulse buying based on the findings. This study will also be helpful to the practitioners who can take cues of the changes in consumers' buying behavior post the global pandemic, and design their marketing tactics accordingly.

Author's Contribution

Dr. Shaon Sen is the single author of this paper. He conceived the idea of this study, extracted research papers with high repute, filtered these based on keywords, and generated concepts and codes relevant to the study design.

Conflict of Interest

The author certifies that he has no affiliations with or involvement in any organization or entity with any financial interest or non-financial interest in the subject matter or materials discussed in this manuscript.

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