

Perceived Benefit Analysis of Sales Promotion: A Case of Consumer Durables

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Abstract

Sales promotion is one of the seven aspects of the promotional mix that adopts short term, non-recurring methods to boost up sales in different ways. In this paper, an attempt has been made to find out the major dimensions of consumers' perception about the benefits they derive from different types of sales promotion schemes in durable goods and to build a framework showing the valid relationships among all types of multiple consumer benefits of sales promotion in consumer durables. This exploratory study is mainly based on field survey carried out in India. The findings indicate that consumers perceive factors like savings, higher product quality, shopping convenience categorized as utilitarian benefits and value expression, entertainment, exploration categorized as hedonic benefits as primary reasons for taking advantage of various sales promotion schemes.

Keywords: Sales Promotion, Utilitarian Benefit, Hedonic Benefit

JEL Classification Code: M0, M3

1. Introduction

Every businessman wants to increase the sale of goods that he deals in. He can adopt several ways for that purpose. Some of these are incentives offered by manufacturers or dealers to increase the sale of their goods. These incentives may be in the form of free samples, gifts, discount coupons, demonstrations, shows, contests etc. All these measures normally motivate the customers to buy more and thus, it increases sales of the product. This approach of selling goods is known as sales promotion. The business world today is a world of competition. A business cannot survive if its products can not be sold in the market. Thus, all marketing activities are undertaken to increase sales. Producers may

spend a lot on advertising and personal selling. Still the product may not be sold out. So incentives need to be offered to attract customers to buy the product. Thus, sales promotion is important to increase the sale of any product.

One crucial question relating to sales promotion is their effect on consumer attitudes of the promoted brand. Consumer promotion is a category of sales promotion including free samples, winning contests, different price packs, and sweep stakes. Sales promotion is projected to increase the sales of final ultimate consumers of the product (Kotler and Armstrong, 2002). Some kinds of sales promotion are based on some sort of benefit whereas some are very communicative in type (Kotler P, 1999). In the field of marketing it is often believed that perceptions are stronger than reality; because consumers make decisions based on their perceptions of various stimuli (Rizvi S N Z et al, 2011). The concept of price is heavily linked with the consumer perception about sales promotion, because sales promotion is in fact ultimately a reduction in the price of the product or the amount of resources spent by the consumer. Also consumers' perception about sales promotion has a significantly positive relationship with brand loyalty. In the some expensive durable goods markets, cash rebates from manufacturers directly to consumers constitute an important part of the manufacturers' marketing programs (Bruce N et al, 2006). The Indian consumer is changing rapidly particularly in durable market. They now have a choice of wide range of products, quality and prices. Organized retailing is changing the whole concept of shopping in terms of consumer buying behavior. Shopping today is much more than just buying it is an experience itself (Patel V et al, 2009). Given the growing importance of sales promotion, there has been considerable interest in the effect of sales promotion on different dimensions such as consumers' price perceptions (Manalel J et al, 2007). In this context, it is much more necessary to study the major benefits consumers perceive to derive out of some marketing programmes like sales promotion. At this backdrop the basic objectives of current research paper are,

- To find out the major dimensions of consumers' perception about the benefits they derive from different types of sales promotion schemes in durable goods.
- To build a framework showing the valid relationships among all types of multiple consumer benefits of sales promotion in consumer durables.

2. Literature Review

With the constant increase in the GDP of the country the consumption pattern of people has changed. People love to spend money but simultaneously they aspire for value for money. They love to negotiate and get into the best deal. Sales promotion is a short term; non-recurring activity designed to boost the sales of a product or service. These offers are not available to the customers throughout the year. More than any other element of the promotional mix, sales promotion is about "action" and serves the role of enticing a buyer to take a desired action, such as purchasing in multiple quantities or trying a new product. Sales promotion is commonly referred to as "Below the Line" promotion. A good chunk of marketing expenditure goes towards consumer sales promotion but still it continues to be one of the favourite tools used by marketers to increase short term sales.

Behavioral research advocates that people tend to make a comparison between the actual price of the product and the price that they expect to pay which is generally termed as reference price (Saini R et al, 2010). Researchers observed that when the actual price deviates from the reference price consumers become less prepared to ask for a bargain on a product that is priced low but a complete reversal happens when divergence from the expected price is too high. This reversal occurs not only for promotional offers, but also for monetary discounts. When deviation from the reference price is absent, a promotional offer is perceived as more attractive when the product price is low than when it is high. When deviation from the reference price is moderate, a promotional offer is perceived as more attractive when the product price is high than when it is low. When deviation is extreme, the offer is perceived as more attractive when the price is low than when it is high. Discount has been found to be more attractive on a high price than on a low price when deviation from the reference price was

moderate. If the store brand is reasonably below and national brand is reasonably above, a sales promotion on the national brand would be more useful than the same promotion on the store brand and vice versa.

The perception of the consumers that marketers use sales promotions only because of poor quality of the product which cannot sell without promotions. Also consumers are aware of the product that they use and are not easily influenced by price discount or free gifts. Among the various forms of sales promotions, free gifts have more influence on the brand switching behaviour of consumers (Nagar K, 2009). Retail sales promotion plays a limited role on consumer buying behavior. Few customers are fascinated by sales promotion and postpone their purchase decisions. But in case of convenience goods consumers may not wait for getting promotional benefit. Store loyalty may not play a role in sales promotion. Sales promotional schemes play a partial role in guaranteeing repeat visit to the store (Das G et al, 2009).

Reminder impulse buying persists in the daily life of most consumers. Its impact is unlike pure impulse buying as they have more rational incentive, utilitarian goals and less regret response than pure impulse buyers. Pure impulse buyers have more emotional motivation and more hedonic goals (Shu-Ling Liao et al, 2009). Instant-reward promotion tools rather than delayed reward promotion tools are preferred more by reminder impulse buyers. In order to appeal to consumers' reminder impulse buying, the most popular could be free gifts. The interaction outcome of sales promotion strategy and consumer traits on reminder impulse buying requires that marketers who use the added-value promotion approach can call upon stronger reminder impulse buying behaviour from hedonic consumers. Deal proneness and family income are independent of each other. People mostly prefer price-off offer with instantaneous incentive on a national brand and awareness whereas they least prefer a value added promotion with delayed incentive on a local brand whose awareness was created through word of mouth (Preeta H Vyas, 2005).

Although sales promotions are common practice by many retailers, not all stores follow the same pricing strategy and not with the same intensity. Supermarkets that advertise themselves as "everyday low price" rarely apply sales promotion and keep product prices constant for longer periods than their competitors (Victor A, 2002). Beyond monetary savings sales promotion provides consumers with a range of benefits that comprise of value expression, entertainment, and exploration (hedonic benefits) and product quality and shopping convenience (utilitarian benefits). Nonmonetary promotions offer more hedonic benefits and fewer utilitarian benefits than monetary promotions (Pierre C et al, 2000). Specifically, monetary promotions are more effective for utilitarian products than for hedonic products. Non-monetary promotions are relatively more effective for hedonic products. Price-off and event sponsorship programs have a considerably positive effect on the consumer expenditure and repeat visits. Some sales promotion elements such as coupons and sweepstake do not have a significant effect on consumer spending and repeat visits (Lin, Yu-Jen et al). In order to increase consumer spending and repeat visits, department store should invest in mechanisms that enhance price-off and event sponsorship even programs.

A survey shows that married and non-married consumers are equally likely to use coupons and rebates that require some degree of planning. Single consumers are more price and value conscious than the married ones and use more of bonus packs, loyalty programs, price deals and samples (Dotson Michael J. et al).

3. Design and Methods of Study

The study is mainly based on field survey and is exploratory in nature. The sources of data are mainly primary and data were collected through tailor-made questionnaire for the purpose.

- *Sampling Plan*

The present study has been conducted in the state of Odisha of India. The organised retail shops dealing with consumer durables operating in Odisha are purposely selected for the present study. The

sample for the study comprises of 275 durable goods customers. While choosing a customer, the method of random sampling was followed. Initially 500 samples were planned. Because of the small number of consumer durable retail shops in rural areas, unwillingness of the customers to provide data, time and budgetary constraints restricted the sample size to 275. Principal demographic characteristics like age, gender, level of education, level of income, and occupation of the customers are taken into consideration.

- *Methods of Data Collection*

Data have been collected using structured questionnaire having most of the measurement scale items taken from the instrument developed by Pierre C et al, 2000 and the respondents were approached personally. In order to seek fair and frank responses on perceived benefits of sales promotion, durable goods customers were interviewed personally regarding the importance of sales promotion schemes. Respondents were asked to give their opinion about the level of perceived benefits received on a seven-point Likert scale (ranging from one indicating strongly disagree to seven indicating strongly agree).

- *Tools and Techniques used for data analysis and modelling*

The data produced from the coded questionnaire have been processed via analysis and interpretation, aided by pictorial evidence, for the clarity of understanding. The data collected through various instrument are entered into an Excel spread sheet and then transferred to SPSS data sheet for further processing. The software package SPSS has been used to carry out the analysis based on the techniques like Factor Analysis and One Way ANOVA. Finally, for structural equation modelling purpose, Amos-17 is used. Structural models are developed and tested on the basis of Exploratory Factor Analysis (EFA).

4. Sample Profile

The demographic backgrounds of the sample respondents in six parameters are presented in Table 1 to understand the customer profiles i. e., age, education, gender, occupation, monthly income and marital status. The table also shows the types of sales promotion schemes recently availed by the customers. A total of 275 respondents participated in the survey whose responses are finally analyzed.

It is observed from the above table that young customers (below the age of 30 years) constitute the majority of sample (56.7 %). The proportion of senior citizens is the lowest (3.3 %) in the sample. This behaviour corroborates the general trend in accepting sales promotion schemes. Similarly, the graduate respondents dominate the sample (48.7 %). This observed behaviour may be due to urban biasness of the sample and increased willingness of educated people to participate in the survey. Again, the representation of the females (29.1 %) is smaller in the sample as compared to males (70.9%). Occupation-wise analysis revealed that students (33.5 %) dominate the sample compared to others. Similarly, the lower income group having monthly income in between Rs. 10, 000 to Rs. 30, 000 dominate the sample (65.5 % of sample respondents). Most of the respondents (64.36 %) of the sample have availed price reduction type of sales promotion in their recent purchase of durable goods.

Table 1: Customer Profile

Parameters		Frequency	Percentage
Age	Below 30 years	156	56.7
	30-45 years	91	33.1
	45-60 years	19	6.9
	60 years and above	9	3.3
Education	Up to HSC	44	16
	Graduate	134	48.7
	Post Graduate	42	15.3
	Professional	55	20

Table 1: Customer Profile - continued

Gender	Male	195	70.9
	Female	80	29.1
Occupation	Salaried	40	14.5
	Self-employed	18	6.5
	Professional	24	8.7
	Business	49	17.8
	Student	92	33.5
	Retired	14	5.1
	Housewife	38	13.8
Monthly Income	Less than Rs.10, 000	12	4.4
	Rs.10, 000 – 20, 000	94	34.2
	Rs.20, 000 –30, 000	86	31.3
	Rs.30, 000 - 40, 000	36	13.1
	Rs.40, 000 – 50, 000	30	10.9
	More than Rs.50, 000	17	6.2
Marital Status	Married	130	47.3
	Unmarried	145	52.7
Types of Sales Promotion scheme availed in last purchase	Free Gift	6	2.18
	Free Product Offers	69	25
	Price Reduction	177	64.36
	Coupons	2	0.72
	Sweepstake	6	2.18
	Others	10	3.63
Total		275	100

5. Results and Discussions

In the beginning stage of analysis, exploratory factor analysis has been conducted using Principal Component Approach with a varimax rotation. In this analysis, the result of Bartlett's test of sphericity (0.00) and KMO (0.874) indicate that the data are appropriate for factor analysis. In the analysis only the factors having eigen value greater than 1 are considered significant. Total six factors have been extracted during this stage of exploratory factor analysis. All the six factors together show 78.751 percent of the total variance (Table 2). These six factors are savings, higher product quality, improved shopping convenience, opportunities for value expression, entertainment, and exploration. Out of these six factors, the benefit of shopping convenience explains most and new exploratory ideas explain least of the total variance explained. Each of the extracted factors consists of three numbers of measurement scale items taken. The explored factors savings, higher product quality and improved shopping convenience are known as utilitarian benefits, where as opportunities for value expression, entertainment, and exploration are known as hedonic benefits. Utilitarian benefits are more extrinsic and hedonic benefits are intrinsic in nature. Utilitarian benefits are primarily instrumental, functional, and cognitive; they provide customer value by being a means to an end. Hedonic benefits are non-instrumental, experiential, and affective; they are appreciated for their own sake, without further regard to their practical purposes (Hirschman and Holbrook cited in Pierre C et al, 2000).

Table 2: Factor Analysis of Perceived Benefit Constructs of Sales Promotion

Perceived Benefits	Items	Factor Loading	Reliability Coefficient (Cronbach Alpha)	Variance Explained
Utilitarian Consumer Benefits of Sales Promotions				
Saving	With the price cut type of sales promotion schemes, I really save money	.902	0.6435	11.070%
	I feel that I am getting a good deal in purchasing the consumer durable items having price discount	.872		

Table 2: Factor Analysis of Perceived Benefit Constructs of Sales Promotion - continued

Saving	I really spend less while I purchase the durables having price cut offers	.348		
Quality	With different types of sales promotion, I can have a higher-quality product at the same price	.846	0.7027	9.702%
	With sales promotion schemes, I can afford a better than usual product	.658		
	I can upgrade to a better brand if I avail sales promotion schemes	.377		
Convenience	Sales promotion schemes remind me that I need the product	.832	0.6558	24.231%
	Sales promotions make my life easy in buying decision	.725		
	With different types of sales promotion tools, I can remember what I need	.773		
Hedonic Consumer Benefits of Sales Promotions				
Value Expression	I feel good about myself when I purchase the products with sales promotion schemes	.855	0.8490	15.669%
	I can be proud of my purchase with some sales promotion offers	.690		
	With sales promotion schemes, I feel like I am a smart shopper	.599		
Exploration	Due to various types of sales promotion schemes, I feel like trying new brands	.503	0.7055	7.458%
	Looking at the sales promotion tools, I can avoid buying always the same brands	.830		
	With sales promotions, I can get new ideas of things to buy	.613		
Entertainment	Sales promotions like contests and free gifts are fun	.609	0.8497	10.621%
	These types of sales promotions are entertaining	.498		
	These sales promotions are enjoyable	.597		

Table 3: One Way ANOVA showing the significant impact of customer demographic features on perceived benefits

Perceived Benefits	Sources of variation	Sum of Squares	df	Mean Square	F	Sig.
Utilitarian Benefit	Between Groups of different Educational Profile	9.166	3	3.055	4.454	.004
	Within Groups of specific Educational Profile	185.893	271	.686		
	Total	195.059	274			
Hedonic Benefit	Between Groups of different Educational Profile	63.527	3	21.176	8.060	.000
	Within Groups of specific Educational Profile	711.942	271	2.627		
	Total	775.468	274			
Utilitarian Benefit	Between Groups of different Occupational Profile	14.727	7	2.104	3.115	.004
	Within Groups of specific Occupational Profile	180.332	267	.675		
	Total	195.059	274			
Hedonic Benefit	Between Groups of different Occupational Profile	147.536	7	21.077	8.962	.000
	Within Groups of specific Occupational Profile	627.933	267	2.352		
	Total	775.468	274			
Utilitarian Benefit	Between Groups of different Marital Status	3.335	1	3.335	4.749	.030
	Within Groups of specific Marital Status	191.724	273	.702		
	Total	195.059	274			
Hedonic Benefit	Between Groups of different Marital Status	33.377	1	33.377	12.279	.001
	Within Groups of specific Marital Status	742.091	273	2.718		
	Total	775.468	274			

Table 3: One Way ANOVA showing the significant impact of customer demographic features on perceived benefits - continued

Utilitarian Benefit	Between Groups of different Income Profile	8.634	5	1.727	2.492	.032
	Within Groups of specific Income Profile	186.426	269	.693		
	Total	195.059	274			
Hedonic Benefit	Between Groups of different Income Profile	75.524	5	15.105	5.805	.000
	Within Groups of specific Income Profile	699.944	269	2.602		
	Total	775.468	274			

An attempt has also been made to identify if there exist a difference in the Utilitarian Benefit and Hedonic Benefit of sales promotion as perceived by consumers on the basis of major socio-economic factors, like, age, gender, education, occupation, marital status and income. One Way ANOVA has been carried out to compare the mean perceived benefits among different groups of various socio-economic factors. From the above analysis it has been observed that age and gender have no role in discriminating the perceived benefits of sales promotion. However there exist significant differences in both of the types of perceived benefits on the bases of education, occupation, marital status and income (Table 3). This may be explained by the fact that consumers are becoming more and more conscious of the benefits that they perceive from various sales promotion schemes, irrespective of their age and sex.

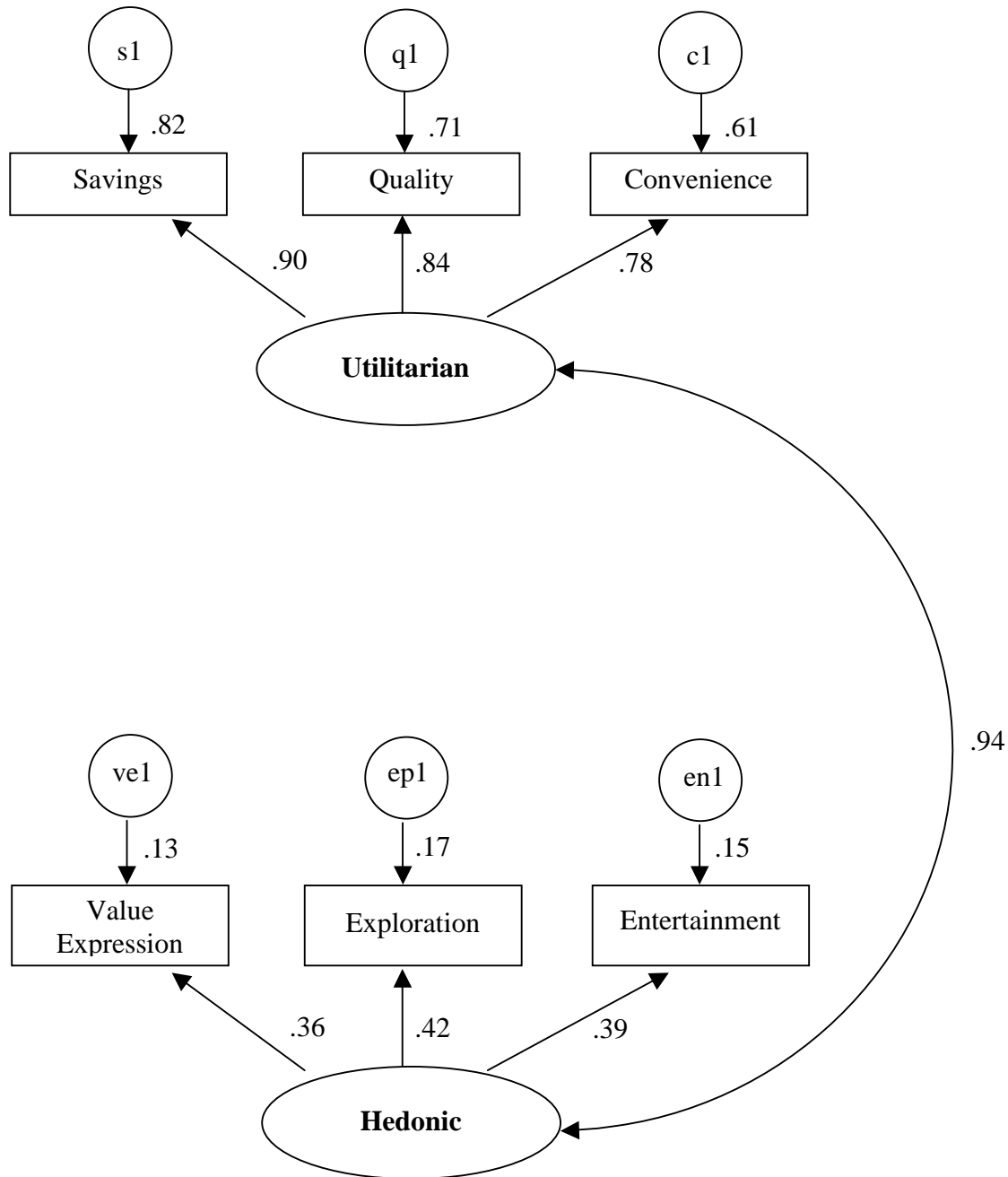
6. Model Development

An attempt has also been made to represent the outcome of the perceived benefits constructs of sales promotion through a Structural Equation Modeling, which provides the appropriate and most efficient estimation technique for a series of separate multiple regression equations estimated simultaneously. It examines a series of dependence relationships simultaneously. It provides a straightforward method of dealing with multiple relationships simultaneously while providing statistical efficiency. It has also the ability to assess the relationships comprehensively and provides a transition from exploratory to confirmatory analysis.

The two types of variables used in the model are Exogenous and Endogenous variables like Savings, Quality, Convenience, Value Expression, Exploration & Entertainment, which are of observed variable type and *endogenous* in nature (Fig. 1). The other types are Utilitarian and Hedonic which are of unobserved variable type and *exogenous* in nature.

The goodness of fit index (GFI), as computed, is 0.955, the adjusted goodness of fit index (AGFI) is 0.883, and the comparative fit index (CFI) is 0.946. These indexes are bounded above by 1, which indicates a perfect fit; therefore, the indexes obtained from the model are very good. The root mean square residual (RMR) index has a value of 0.059, and the root mean square error of approximation (RMSEA) has a value of 0.120; the values of these indexes are low and therefore are quite good (Arbuckle and Wothke, 1995 and Bollen, 1989).

Figure 1: Structural Equation Model



7. Conclusion

As analyzed above, six benefit factors of sales promotion (three utilitarian and three hedonic) have been extracted with the help of exploratory factor analysis. By using this concept of multi-benefit framework of sales promotion, marketers can increase sales promotion effectiveness by matching the type of promotion to the type of product being promoted in other sectors also. Such multi-benefit promotions would appeal to the different benefits sought by the various segments of consumers having different psychographic features. As organized retailing develops in India, it is important for managers to know about the suitable sales promotion schemes to hit the most important perceived benefits the consumers are deriving out of it. For further research work, consumers cultural factors and their

geographic locations might be considered while studying the perceived benefit analysis of sales promotion.

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