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FACTORS AFFECTING IMPULSIVE BUYING BEHAVIOR OF CONSUMERS IN SUPERMARKET IN BUTWAL, NEPAL

Mahendra Prasad Pantha
Master of Business Administration in Banking and Finance (MBA BF) Lumbini Banijya Campus, Butwal, Nepal,Tribhuvan University

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ABSTRACT
The study aims to determine the most influencing factors of impulsive buying behavior of consumers in supermarkets. Convenience sampling gathered data from 384 supermarket customers. It utilizes a structured questionnaire with a five-point Likert scale, the study adopted descriptive and causal-comparative research designs. Statistical analysis included Mean, Standard Deviation, t-tests, ANOVA, Mann-Whitney U test, Kruskal-Wallis test, correlation, and regression. The findings revealed that reference groups and price are the major factors that affect the impulse buying behavior of consumers in supermarkets. The study suggest that the marketers should understand the preferences of customers and facilitate them with qualitative products at the best prices so as to make them fully satisfy and thus can refer the same product to their relatives and friends.
KEYWORDS: *Impulsive buying behavior, supermarket, price, product promotion, Store Environment*

1. INTRODUCTION

In modern times, the business environment has changed continuously, where people are willing to try new things and look for a wider range of products and services for their purchases. Today's consumers purchase goods not just out of necessity but also out of an impulsive desire (Shahwaz & Sequeira, 2021). For the past 50 years, several researchers studying consumer purchasing behavior have struggled to provide a more accurate description of what constitutes impulse buying (Alireza & Hasti, 2011). Marketing researchers have primarily concentrated on finding the general elements that boost impulse purchases in those studies. Impulsive buying behavior simply refers to the activity of buying goods and services without planning in advance. An impulsive buyer/purchaser is a person who regularly makes these kinds of purchases. It is an impulsive, real-time purchase made without planning to buy a certain product category or to complete a particular buying task (Beatty & Ferrell, 1998). The purchase of impulses refers to purchases made in the store, and the consumer does not intend to make a purchase until they enter the store, as West (1951), who was attracted by Clover's (1950) purchase of impulses, defined within the same time period.

Customers' purchasing patterns shifted from small neighborhood businesses to huge, comfortable supermarkets as a result of the remarkable expansion in supermarkets and malls. Consumers can buy products based on their purpose. Four different categories of impulse buying behavior, i.e., planned impulse buying, pure impulse buying, reminded impulse buying, and fashion-oriented impulse buying, were categorized (Stern, 1962). In addition, four elements are included in Piron's (1991) description of an impulsive purchase: an unplanned purchase, disclosure to a stimulus, a quick decision, and emotional and psychological reactions.

When planned and impulse buying behaviors are compared, they claim that the former is more determined and stimulating while the latter is less intentional. A wide range of internal (shopper-related) and external (environmental) factors can have an impact on the complex phenomenon of impulsive grocery shopping. Unsalan (2017) states that customer characteristics (age, gender, mood, perceived risk, materialism, shopping enjoyment, and impulse buying tendency) and culture are the internal factors, while store environment (store layout, store atmospherics, store type, and salesperson), product characteristics (product category, product price, product brand, package, and product

distribution), and promotional activities are the external factors, as well as time, money, the presence of others, and in-store browsing, which are the situational factors that affect impulsive buying behaviors. The increasing number of shopping centers and supermarkets, rising disposable income, the growing independence of young consumers, the decline of joint families into single families, exposure to hundreds of advertising displays per day, access to online retailers, and the prevalence of automated teller machines (ATMs) and point of sale (POS) terminals that favor debit and credit card facilities, etc. affect impulsive buying (Pradhan, 2016).

A lot of research has been done on impulsive purchasing, but there is still a lot of research gap in understanding how this phenomenon works in the unique setting of supermarkets. In the Nepalese context, it is less well explored, nonetheless, what circumstances lead to such a decision among customers, and there is not enough comprehensive study on Nepalese consumers' impulsive supermarket purchases (Pradhan, 2016). The objective of this study is to address this knowledge gap by figuring out the key factors that influence consumers in making impulsive buying decisions and examining the association between those influencing factors and impulsive buying behavior. Investigating how unique supermarket features, evolving shopping trends, and individual characteristics influence impulsive purchases is crucial for developing effective interventions and promoting responsible consumer behavior. Understanding impulse buying behavior is therefore important for supermarket owners, as it can boost the company's sales. This research study is important for supermarket owners and managers because they can understand impulsive buying behavior, utilize this finding in their business management, attract more consumers, and improve their business sales.

Objectives

The main objectives of this study are mentioned below:

a. To assess the differences among gender and age group with regard to availability of money, product promotion, price, store environment, reference group.
b. To measure the relationship between availability of money, product promotion, price, store environment, reference group and impulsive buying behavior.
c. To examine the effect of availability of money, product promotion, price, store environment and reference group on impulsive buying behavior.

2. LITERATURE REVIEW

This section deals with the theoretical and empirical review of the study which is as mentioned below:

Theoretical Review

The Symbolic Self-Completion Theory (SCT) theory was proposed by psychologists Robert A. Wicklund and Peter M. Gollwitzer (1981). The Symbolic Self-Completion Theory (SCT) clarifies the connection between impulsive purchasing and self-discrepancy. The Symbolic Self-Completion Theory (SCT) suggests people buy impulsively to close the gap between their ideal and actual selves. When they feel this negative self-discrepancy, they might purchase items symbolizing their desired qualities, especially if the price is low and money is readily available. This impulsive spending helps them feel more complete and positive about themselves.

The Reference Point Model, developed by Steven Hoch and George Loewenstein in 1991, explains consumer behavior through the lens of decision-making based on reference points. This model says we make choices based on how things compare to a reference point, like a sale price. This can lead to impulsive purchases because gains seem bigger and losses hurt more compared to that point. We can use self-control to resist these urges, but ultimately, we care more about how we're doing relative to a benchmark than achieving absolute goals.

Dholakia's (2000) integrated model of consumption impulse offers a comprehensive framework for understanding the psychological and situational factors driving impulsive buying behavior. This model identifies four key components: internal impulse factors (individual characteristics such as personality traits and mood states), external impulse factors (situational cues like point-of-purchase displays and promotions), impulse buying tendency (a predisposition towards spontaneous purchases), and impulse buying behavior (the actual act of making unplanned purchases). Moreover, it underscores the dynamic interplay of these factors, affecting consumer behavior variably across contexts. Thus, these three theories are related to this research and also provide support for this research study.

Empirical Review

This empirical review provides support for this research study by presenting the purposes, methods, and findings of previous research. The following list includes a few of the empirical reviews that provide evidence favorable to this study:

Tinne (2011) introduced a research paper that discussed the effects of the IBB on consumers in Bangladeshi superstores. A structured questionnaire focusing on discounts, deals, promotional activities, limited-time offers, window displays, the environment of the store, brand consciousness, the influence of the reference group, income, and festive seasons was conducted among the buyers of Agora and Meena Bazaar. Pricing strategies, store environment, reference groups, and promotional activities were found to be the main factors influencing impulse buying among consumers.

Cho et al. (2014) stated that the goal of this paper is to identify factors affecting consumer impulse buying behaviors at supermarkets in Vietnam. A quantitative questionnaire is used to measure the responses of participants. The statistical analysis method employed in this study is factor analysis using SPSS software. The findings of this study are that shopping with referenced groups (family-based groups and peer-based groups), store characteristics, situational factors, and promotional activities was a significant factor affecting consumer's impulse buying behavior. Pradhan (2016) stated that the purpose of this study is to highlights the combined effect of factors that affect on impulsive buying behavior .It explored impulsive buying behavior in Kathmandu Valley supermarkets which found that most shoppers there make unplanned purchases while browsing, with groceries, accessories, and personal care items being the most frequent impulsive buys. Factors influencing these purchases include the availability of cash, store layout, promotions, and even the shopper's mood, but not product category or financial independence.

Shrestha (2018) pointed out that the purpose of this research is to examine Kathmandu's impulsive purchasing habits among consumers. Analysis on 250 samples revealed impulsive buying was influenced by window and in-store displays, and promotional signs, but not by floor merchandising. Multiple regression and descriptive statistics supported these findings, highlighting significant factors shaping consumer behavior.

Memon et al. (2019) stated that the major goal of this study is to identify the variables that influence impulsive purchases and to educate marketers in Hyderabad about these variables. In Hyderabad, 174 surveys were collected for a study. Store ambiance had weakly positive and insignificant impact, while sales advertising, store layout, and personal traits influenced impulse buying.

Shahwaz and Sequeira (2021) explained that the research is aimed at finding which factor influences impulse buying behavior (IBB) the most out of several factors. A cross-sectional study surveyed 142 respondents through non-probability sampling. The findings validate that store environment, product category, store layout, mood of the consumer, product promotions, and price have a beneficial impact on impulse purchases.

KC and Tamang (2022) explained that the study's main objective is to investigate various factors influencing Nepalese women's impulsive supermarket purchasing behavior. A cross-sectional study surveyed 211 respondents through convenience and judgment sampling, online and offline. It found that women's impulsive supermarket shopping is influenced by store environment and financial independence. Women tend to shop more when financially independent, and store atmosphere affects shopping flexibility.

Hypothesis

A hypothesis is a statement that makes an assumption or a guess about the outcome. It must be tested after the data analysis is finished. The hypotheses of the study are as follows:

H1: There is a significant effect of the availability of money on impulsive buying behavior.
H2: There is a significant effect of product promotion on impulsive buying behavior.
H3: There is a significant effect of the store environment on impulsive buying behavior.
H4: There is a significant effect of price and impulsive buying behavior.
H5: There is a significant effect of the reference group on impulsive buying behavior.

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Theoretical Framework

The theoretical framework provides the foundation for the research by outlining concepts, assumptions, and principles guiding the study. Engel, Blackwell, and Kollat created a model of the decision-making process involved in consumer purchases in 1968. It consists of five steps: identifying the issue or need, gathering information, evaluating the benefits and drawbacks of potential solutions, making a purchase, and acting after the purchase.

The theoretical framework of the research is based on the research conducted by Vishnu and Raheem (2013) which was carried out to identify the factors of impulsive buying behavior for FMCGs in Larkana, Pakistan, and its surrounding territories, and to critically examine the effect of these variables on impulse buying. Similar, Pradhan (2016) employed a similar kind of framework by changing some of the variables. The conceptual framework used in this research study has been modified as per the contextual difference and improvised as follows:

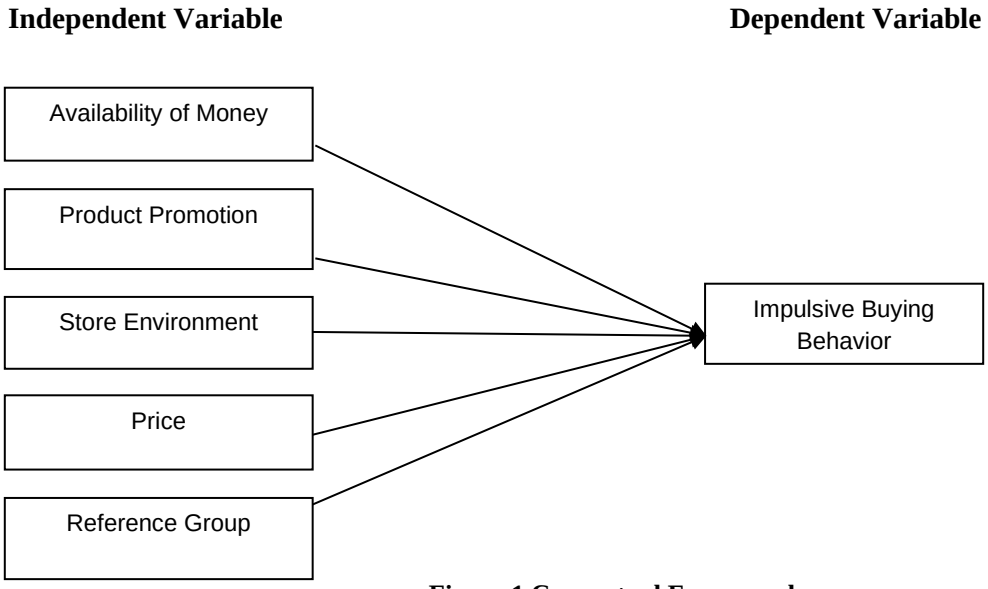

Figure 1 Conceptual Framework

3. RESEARCH METHODOLOGY

This chapter incorporates research design, population and sample size, sampling techniques, nature and source of data, instrument for data collection and methods for data analysis.

Research design

The study uses a descriptive research approach, which, according to Cooper and Schindler (2003), aims to characterize subjects by profiling issues, individuals, or activities though gathering data and tabulation. The study's goal of describing current conditions without changing variables is well served by this methodology. Additionally, a causal-comparative design is utilized to explore relationships between independent and dependent variables post-event. This multifaceted methodological approach enhances understanding of the research phenomena and their interrelations.

Population and sample size

The research area for the study is Butwal, Nepal. In Butwal Nepal, numerous supermarkets and retail stores such as Bhatbhateni supermarket that serve an unidentified customer base, with the population size remaining undetermined for study purposes. Therefore the population of the study is unknown.

The sample size for unknown population has been determined based on Cochran's formula (1977) which is as mentioned below:

The formula is $n = \frac{Z^2 p(1-p)}{e^2}$

Where,

- n= Sample size for infinite population
- Z = given z value (e.g. 1.96 for 95% confidence level)
- p = Proportion of event of interest for the study (5% in this case= 0.5)
- e = Margin of error which depends on confidence interval (0.05).

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$n = \frac{1.96^2 0.5(1-0.5)}{0.05^2}$

n = 384.16 or 384

Therefore, the sample size of the study was determined to 384 complete questionnaires.

Sampling Technique

Convenience sampling was used to pick the selected respondents from the entire population.

Nature and sources of data and instrument for data collection

A primary source was used to gather quantitative data for this research. A structured questionnaire has been adopted from (Pradhan, 2016) which includes five-point Likert scale (5=Strongly Agree, 4=Agree, 3=Neutral, 2=Disagree, and 1=Strongly Disagree) to collect the responses from the participants. In the initial phase, detailed practices and constructs related to the chosen variable were identified. In this perspective, two variables have been incorporated in the framework of the study. Among these variables, various affecting factors are independent variable and impulsive buying behavior is a dependent variable. In this regard, 5 construct has been chosen under the umbrella of Independent variable i.e. availability of money, product promotion, store environment, price and reference group. Subsequently, sets of questions were designed for each independent and dependent variable having total of 30 items. Lastly, a pilot test of the questionnaire was conducted by distributing it to a sample of 33 respondents to mitigate errors and ambiguities. From the total questionnaire i.e. 470 distributed to the participants only 384 complete filled questionnaire were collected with response rate 82 percent.

Statistical tools

To analyze the collected data, the research study has used Smart PLS and SPSS version 20 registered software of Lumbini Banijya Campus. The study used a variety of statistical approaches in this regard, depending on how relevant the data was. In order to assess and determine consumer answers, descriptive statistics were calculated, such as mean and standard deviation (SD). Furthermore, a reliability test was performed to evaluate the study instrument's dependability. A Normality test, specifically the K-S test, was employed to check the normal distribution of the data. Following the assessment of data normality, parametric and non-parametric tests were utilized in inferential statistics. Furthermore, a Correlation tool was employed to measure the relationship between variables, and a Regression tool was used to examine the effect of independent variables on the dependent variable.

4. RESULTS AND ANALYSIS

This chapter deals with the analysis and results of this paper. The data collected have been analyzed using different tools of Smart PLS software and SPSS software, and the results obtained have been incorporated into this chapter.

Table 1 Measurement Items and construct Assessment

Variables	Items	Loadings	VIF	Mean	SD	Mean of Construct	SD of construct
Availability of Money	AOM1	0.736	1.447	3.409	1.284	3.21	1.021
	AOM2	0.849	2.548	3.284	1.293		
	AOM3	0.797	2.142	3.049	1.337		
	AOM4	0.842	2.490	3.247	1.258		
	AOM5	*0.699*	1.438	3.081	1.323		
Impulsive Buying Behavior	IBB1	0.811	2.000	4.234	0.888	4.05	0.851
	IBB2	0.827	2.173	3.951	1.118		
	IBB3	0.790	2.192	3.948	1.149		
	IBB4	0.817	2.170	3.930	1.158		
	IBB5	0.802	1.880	4.211	0.913		
Price	P1	0.799	2.407	3.654	1.326	3.53	1.141
	P2	0.822	2.452	3.849	1.209		
	P3	0.869	3.033	3.633	1.340		
	P4	0.867	2.917	3.539	1.397		

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Product Promotion	P5	0.828	1.742	2.977	1.504	3.23	1.011
	PP1	0.748	1.501	3.404	1.281		
	PP2	0.838	2.370	3.284	1.293		
	PP3	0.770	1.964	3.044	1.333		
	PP4	0.813	1.962	3.349	1.288		
	PP5	*0.699*	1.442	3.081	1.323		
Reference Groups	RG1	0.797	1.913	4.357	0.829	4.23	0.806
	RG2	0.836	2.289	4.323	0.930		
	RG3	0.851	2.344	4.245	1.029		
	RG4	0.706	1.519	4.036	1.196		
	RG5	0.809	1.827	4.206	1.057		
Store Environment	SE1	0.865	2.661	3.000	1.502	2.78	1.222
	SE2	0.866	2.545	2.755	1.413		
	SE3	0.810	2.131	2.878	1.487		
	SE4	0.793	2.012	2.521	1.358		
	SE5	0.898	3.144	2.729	1.438		

Table 1 shows the standardized outer loading, Variance Inflation Factor (VIF), mean, and Standard Deviation (SD) of the outer model. Thirty scale items are used to assess six latent variables. The outer loading values of all the items are above the threshold value of 0.70 except AOM5 and PP5, which indicates the absolute contributions of each item to measuring the respective variable (Sarstedt *et al.*, 2017). In the case of AOM5 and PP5, according to Hair et al. (2022), the items having outer loading values above 0.6 can also be retained for further analysis. Similarly, the VIF values of all the items are below 5, indicating no multicollinearity among the scale items (Hair et al., 2019). Consequently, there is no multicollinearity among the items. The mean and standard deviation (SD) results of all the measurement items are in a good range on 5-point Likert scale data. Hence, the measurement items qualify for reliability and validity for further assessment.

Table: 2 Construct reliability and validity assessment

Variables	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Availability of Money	0.845	0.849	0.890	0.619
Impulsive Buying Behavior	0.869	0.875	0.905	0.655
Price	0.898	0.963	0.921	0.701
Product Promotion	0.833	0.838	0.882	0.601
Reference Groups	0.859	0.864	0.899	0.642
Store Environment	0.902	0.914	0.927	0.718

Table 2 contains the internal reliability and validity of the constructs used in this study. The Cronbach's Alpha values of all constructs are above the standard threshold value of 0.70 (Bland & Altman, 1997), which indicates that the internal consistency of all constructs and validates the scale used for measuring each of the constructs is reliable. Further, Composite Reliability (CR) rho_a and CR rho_c values are above 0.70, indicating construct reliability and validity (Saari et al., 2021; Hair et al., 2022). The Average Variance Extracted (AVE) values are above 0.50 threshold

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values, suggesting that the convergent validity of all the constructs is established (Hair et al., 2022). Hence, the results of the above table qualify all the quality criteria measures.

Table 3 One-Sample Kolmogorov Smirnov Test

	Availability of Money	Product Promotion	Store Environment	Price	Reference Groups	Impulsive Buying Behavior
Kolmogorov-Smirnov Z	2.155	1.874	3.326	3.589	4.474	4.550
Asymp. Sig. (2-tailed)	.000	.002	.000	.000	.000	.000

As shown in Table 3, since the Z value for Availability of Money, Store Environment, Price, Reference Groups, and Impulsive Buying Behavior does not lie between -1.96 and +1.96, it means Availability of Money, Store Environment, Price, Reference Groups, and Impulsive Buying Behavior do not follow a normal distribution. However, product promotion follows a normal distribution, as their Z values lie between -1.96 and +1.96. For a normal distribution, we use parametric tests, and for a non-normal distribution, we use non-parametric tests.

Table 4 Independent sample t test for Gender

Variables	Gender	N	Mean	T value	P value
Product Promotion	Male	165	3.24	.193	.847
	Female	219	3.22		

From the above table of the independent sample t test, it is observed that the T value for product promotion is less than +1.96 and the P value is more than 5 percent. Therefore, it can be concluded that the alternative hypothesis is rejected, indicating no significant difference between male and female respondents regarding product promotion. Based on the mean score, there is no deviation in opinion between males and females with respect to product promotion.

Table 5 One way ANOVA for Age

		N	Mean	F value	P value
Product Promotion	Below 20	44	3.05	1.005	0.391
	21 to 30	161	3.20		
	31 to 40	106	3.27		
	40 Above	73	3.36		
	Total	384	3.23		

From the above table of one-way ANOVA of age, the P value of product promotion is greater than 0.05, and the alternative hypothesis is rejected at the 5% level of significance with regard to product promotion. Hence, there is no significant difference between the responses of different age groups, i.e., those below 20, 21 to 30, 31 to 40, and 40 and above, with regard to product promotion. Based on the mean score, there is no deviation in opinion between the respondents of different age groups, i.e., below 20, 21 to 30, 31 to 40, and 40 and above, with respect to product promotion.

Table 6 Mann-Whitney U test for Gender

	Gender	N	Mean Rank	Z value	P value
Availability of Money	Male	165	190.62	0.288	0.773
	Female	219	193.91		
	Total	384			
Store Environment	Male	165	196.93	0.681	0.496
	Female	219	189.16		
	Total	384			
Price	Male	165	188.61	0.598	0.550
	Female	219	195.43		
	Total	384			
Reference Groups	Male	165	199.58	1.094	0.274
	Female	219	187.17		
	Total	384			
Impulsive Buying Behavior	Male	165	195.27	0.428	0.669
	Female	219	190.41		
	Total	384			

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From the above table of the Mann-Whitney U test for gender, the P value is greater than 0.05, and the alternative hypothesis is rejected at the 5% level of significance with regard to the availability of money, store environment, price, reference groups, and impulsive buying behavior. Hence, there is no significant difference between the responses of males and females with regard to the availability of money, store environment, price, reference groups, and impulsive buying behavior. Based on the mean rank, there is no deviation in opinion between males and females with respect to the availability of money, store environment, price, reference groups, and impulsive buying behavior.

Table 7 Kruskal-Wallis Test for Age

	Age	N	Mean Rank	Chi Square value	P value
Availability of Money	Below 20	44	172.51	2.193	0.533
	21 to 30	161	190.60		
	31 to 40	106	197.26		
	40 Above	73	201.83		
	Total	384			
Store Environment	Below 20	44	163.53	3.523	0.318
	21 to 30	161	194.30		
	31 to 40	106	196.82		
	40 Above	73	199.72		
	Total	384			
Price	Below 20	44	217.17	2.678	0.444
	21 to 30	161	188.81		
	31 to 40	106	186.67		
	40 Above	73	194.23		
	Total	384			
Reference Groups	Below 20	44	197.85	3.673	0.299
	21 to 30	161	186.12		
	31 to 40	106	185.62		
	40 Above	73	213.32		
	Total	384			
Impulsive Buying Behavior	Below 20	44	189.02	3.727	0.292
	21 to 30	161	182.34		
	31 to 40	106	196.20		
	40 Above	73	211.62		
	Total	384			

From the above table of the Kruskal-Wallis Test for Age, the P value of all variables is greater than 0.05, and the alternative hypothesis is rejected at the 5% level of significance with regard to the availability of money, store environment, price, reference groups, and impulsive buying behavior. Hence, there is no significant difference between the responses of different age groups, i.e., below 20, 21 to 30, 31 to 40, and 40 and above, with regard to availability of money, store environment, price, reference groups, and impulsive buying behavior. Based on the mean rank, there is no deviation in opinion between the respondents of different age groups, i.e., below 20, 21 to 30, 31 to 40, and 40 and above, with respect to availability of money, store environment, price, reference groups, and impulsive buying behavior.

Table 8 Correlation Coefficient

	Availability of Money	Product Promotion	Store Environment	Price	Reference Groups	Impulsive Buying Behavior
Availability of Money	1	.981**	.382**	-.368**	.489**	.469**
Product Promotion		1	.408**	.395**	.511**	.481**
Store Environment			1	-.807**	.421**	.329**
Price				1	-.324**	.205**
Reference Groups					1	.715**
Impulsive Buying Behavior						1

**. Correlation is significant at the 0.01 level (2-tailed).

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The data in Table 8 reveals significant relationships between different factors and impulsive buying behavior. Notably, availability of money correlates moderately positively (r = 0.469) with impulsive buying, supported by a p-value of less than 1 percent, accepting alternative hypothesis H1. Similarly, product promotion shows a moderate positive correlation (r = 0.481), with a p-value supporting alternative hypothesis H2. The store environment also positively relates (r = 0.329) to impulsive buying, confirmed by a p-value, supporting H3. Although the correlation with price is weaker (r = 0.205), it's still significant with a p-value under 1 percent, validating H4. Moreover, a strong positive correlation (r = 0.715) exists between reference groups and impulsive buying, supported by a p-value, thus accepting H5. Overall, these findings underscore the significant influence of factors such as money availability, product promotion, store environment, price, and reference groups on impulsive buying behavior, illuminating the multifaceted nature of consumer behavior in this domain.

Table 9 Model Fit Assessment (F-square)

Variables	F-square	Effect
Availability of Money -> Impulsive Buying Behavior	0.041	Small effect
Price -> Impulsive Buying Behavior	0.023	Small effect
Product Promotion -> Impulsive Buying Behavior	0.161	Medium effect
Reference Groups -> Impulsive Buying Behavior	0.658	Large effect
Store Environment -> Impulsive Buying Behavior	0.514	Large effect

For impulsive buying behavior, the f-square value of availability of money is 0.041, price is 0.023, product promotion is 0.161, store environment is 0.514, and reference groups are 0.658. It shows that price and availability of money have a small effect on impulsive buying behavior. Similarly, product promotion has a medium effect size on impulsive buying behavior. A store environment and reference group has a large effect on impulsive buying behavior (Cohen, 1988).

Table 10 Model Fit Assessment (R-square)

	R- square	R-square adjusted
Impulsive Buying Behavior	0.772	0.767

From the above table, the R-square value of impulsive buying behavior is 0.772, and the r-square adjusted value of impulsive buying behavior is 0.767, which indicates substantial predictive power (Hair et al., 2013). In the above equation, the value of R-square is.772, which means that 77.2 percent of the variation in impulsive buying behavior is explained by the availability of money, product promotion, store environment, price, and reference groups.

Figure 2 Structural Model Assessments (Path Diagram)

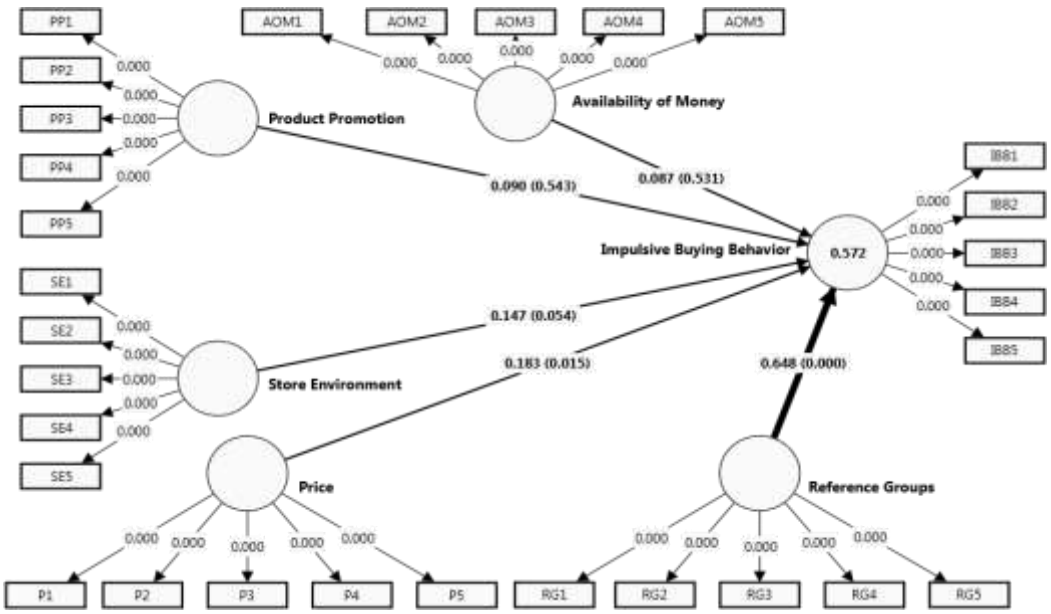

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Table 11 Hypotheses Testing (Direct Effect)

Hypothesis	β	Mean	STDEV	T statistics	P value	Decision
Availability of Money -> Impulsive Buying Behavior	0.087	0.090	0.139	0.627	0.531	Rejected
Price -> Impulsive Buying Behavior	0.183	0.181	0.076	2.423	0.015	Accepted
Product Promotion -> Impulsive Buying Behavior	0.090	0.085	0.148	0.609	0.543	Rejected
Reference Groups -> Impulsive Buying Behavior	0.648	0.651	0.053	12.311	0.000	Accepted
Store Environment -> Impulsive Buying Behavior	0.147	0.147	0.076	1.929	0.054	Rejected

Figure 2 and Table 11 show the boot-strapping results under 5000 subsamples and decisions on hypotheses. All hypotheses H1, H2, H3, H4 and H5 are tested at significance level 0.05. Hence, there is a positive and insignificant impacts of availability of money (β=0.087; $p>0.05$) on impulsive buying behavior. Similarly, price (β=0.183; $p<0.05$) has positive and significant impact on impulsive buying behavior. Similarly, product promotion (β=0.090; $p>0.05$) has positive and insignificant impact on impulsive buying behavior. Similarly, reference groups (β=0.648; $p<0.05$) have positive and significant impact on impulsive buying behavior. And, store environment (β=0.147; $p>0.05$) positive and insignificant impact on impulsive buying behavior.

5. DISCUSSION

From the literature, it has been found that Cho et al. (2014) stated that shopping with referenced groups (family-based groups and peer-based groups) was a significant factor affecting consumer's impulse buying behavior. Additionally, Tendai and Crispen (2009) found that price was the only determinant out of the nine factors investigated, which has a significant effect on impulse buying behavior. Moreover, Shahwaz and Sequeira (2021) found that price was the factor that had the most significant effect on impulse buying behavior. Likewise, Tinne (2011) found that pricing strategies and reference groups influence the impulse buying behavior of consumers at superstores in Bangladesh. Similarly, Pradhan (2016) found those price and reference groups were important factors that influence impulse buying behavior among supermarkets in Kathmandu Valley. Thus, it can be said that the present findings, which state that reference groups and price are positively significant to impulsive buying behavior, are similar to the findings of previous studies conducted.

6. CONCLUSION AND IMPLICATION

Conclusion

Impulsive buying behavior is a form of unplanned purchase that happens on the spot without any former intention. The study aims to determine the most influencing factors for impulsive buying behavior of consumer in supermarkets. In conclusion, reference groups and price are two crucial factors affecting impulsive buying behavior. Reference groups, refers to the individuals or groups that consumers compare themselves to or seek guidance from, greatly influence purchasing decisions through social comparison and conformity. Consumers may engage in impulsive buying to match the consumption patterns of their reference groups, seeking validation or social acceptance through their purchases. Similarly, Consumers are more likely to engage in impulsive purchases when they perceive a product as being priced attractively or when they encounter perceived discounts or promotions. The perception of a good deal can trigger impulsive buying tendencies, leading consumers to make unplanned purchases based on the perceived value offered by the price. The marketers should understand the preferences of customers and facilitate them with qualitative products at the best prices so as to make them fully satisfied and thus able to refer the same product to their relatives and friends.

Implications

Policy holders can use this findings to formulate/re-formulate the plan and policies to regulate impulsive spending and promote responsible consumption for betterment. Future research could explore the long-term effects of impulsive buying on individual financial well-being and societal economic stability, informing broader policy discussions on consumer protection and financial literacy. Organizations can utilize these findings to refine marketing strategies,

capitalize on this phenomenon of impulsive buying behavior as well as founds the new concept for business expansion. Managers can leverage this knowledge to design retail environments and attract consumers to spend more than they intended as well as to boost the business's sales. Academia may find ways for further investigation into the psychological and situational drivers of impulsive buying, contributing to course content for deeper understanding of consumer behavior.

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