

A materialistic perspective of consumer decision-making styles

Consumer
decision-
making styles

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Abstract

Purpose – Materialism has become a topic of increasing interest to researchers and policymakers because it can influence consumer behavior. However, a clear picture of how this phenomenon impacts consumers has proven to be elusive. Using an integrated framework, this paper aims to derive hypotheses from theoretical concepts of materialism and consumer decision-making styles and uses a survey of 1,216 respondents in India to test the hypotheses.

Design/methodology/approach – The present study is the first of its kind to test the impact of materialist values on consumer decision-making styles among a sample of 13-18 years old school children. The constructs are validated through a first- and second-order confirmatory factor analysis and an integrated second-order structural model is developed.

Findings – This study finds that materialism is a positive predictor of “recreation/ hedonistic”; “confused by over-choice”; “brand consciousness”; “perfectionistic high-quality consciousness”; and “habitual brand loyal” style of consumers. Further, materialism has a negative impact on “price value consciousness” of consumers. These findings have important implications for theory and practice.

Research limitations/implications – This study is restricted to school children in the National Capital Region and hence cannot be generalized to the whole young population in India.

Originality/value – Conceptualizing both materialism and consumer decision-making styles as second-order constructs, this is a maiden study that examines the impact of materialistic values on the consumer decision-making styles of young consumers.

Keywords India, Structural equation modelling, Materialism, Teenagers, Consumer decision-making styles

Paper type Research paper

Introduction

Materialism has been conceptualized as a consumer value which is central to the lives of consumers. The ownership and acquisition of possessions have been ascribed to achieving major life goals like happiness, satisfaction and success (Richins, 2004). Materialism has a negative impact on consumers' subjective well-being (Manolis and Roberts, 2012) and induces the feelings of insecurity (Kasser *et al.*, 2004). It is directly related to buying products that confer status (Goldsmith and Clark, 2012). Of late, researchers around the world have voiced their concern about protecting young consumers from an obsession with possessions (Chan, 2013). Marketers are keen to promote their products to this segment as they influence family purchase and take consumption decisions (Kaur and Medury, 2010). An intriguing fact is that teenagers

