FACTORS AFFECTING IMPULSE BUYING BEHAVIOR OF IIT Kanpur RESIDENTS

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PROBLEM DEFINITION:

Purpose and problem description:

With the ever increasing use of technology in this digital era and the frequent modifications in the environment, especially the widespread economic crisis, there is a significant disparity seen in the shopping habits of the customers. These prevalent phenomena have built up some typical patterns which can be seen in the Impulse Buying Behaviour (IBB) of the customers. It is readily observed that now the customers are more constructive in their thoughts during shopping than was seen in past studies. They are better planned in their minds in terms of searching which products to buy compared to the era of non-digital marketing. The purpose of this project is to investigate the factors which affect the prevalent behaviour of impulse buying in people.

Background of the topic is given in Appendix E.

Management Decision Problem and Marketing Research Problem:

A management decision problem is a front end approach to an issue plaguing a marketing campaign. It is action oriented and focuses on the symptoms of the campaign. In the context of impulse buying behavior in consumers, a management decision problem can be something like the following question: Should the window display of the store be changed? Any management decision problem will function like a tweaking device in the realm of impulse buying. The various factors that affect impulse buying will be ascertained by the experimental usage of management decision problems. These will function like hypothesis that shall be tested via the application of marketing research problems. Complementary to management decision problems are marketing research problems. They are the back end approach to various parts of a marketing campaign. They are information oriented and focus on the underlying causes of the previously identified symptoms. In the context of impulse buying behaviour in consumers, analogous to the management decision problem mentioned above, the marketing research problem will be as follows: What is the effectiveness of the current store window display and how does it affect the impulse buying of consumers in the store? Marketing research problems are used to cement the hypotheses identified in management decision problems and verify their existence. Marketing research problems lie in the core of marketing research and are invariably important to ascertain factors that affect the marketing campaign.

APPROACH TO THE PROBLEM:

Impulse Buying Behavior is one of the most frequent topic of research in the field of consumer psychology, marketing effectiveness of products, store design and prevailing economic to name just a few. In the past, there had been many studies conducted and literature developed on this particular problem.

Factors Selection:

Impulse buying behavior (IBB) is a complex phenomenon with several factors affecting it and some of these factors consists the display form in stores, the different promotional messages, windows display, the 'word of mouth' information, and also the well behaviour of salesman. Not only this, but consumer characteristics also play a major role as internal (demographic) factors in guiding the IBB. Various conditions such as local market conditions also work as a major (environmental) factor and gender, as well as age, as major social factors also influence the consumers' impulse buying nature.

Studies have shown that men usually are more inclined to show impulse buying behaviour towards items of leisure. This is further attributed to the projection of their tendency to portray an active lifestyle and an independent behaviour. Similarly, women show a tendency to buy products of attraction and self-expression which are related to their emotional portrayal of themselves and also their appearance.

As the personal disposable incomes of the consumers have shot up, the tendency of impulse buying has also shown a massive growth in sales and retail. If we look at the issue from a socio-economic perspective, the consumers with comparatively low incomes in their households are inclined to enjoy the sudden appeasement for example the everyday monetary savings in comparison to the long term delayed gratification.

As mentioned above, from the consumer standpoint, the impulse buying factors are mainly of two variants-

- 1) Internal (Demographics) like age, income level, gender, etc.
- 2) External (Promotions, advertisements, store environment, etc.)

The factors selected for this survey along with the dependent variable (IBB) are:

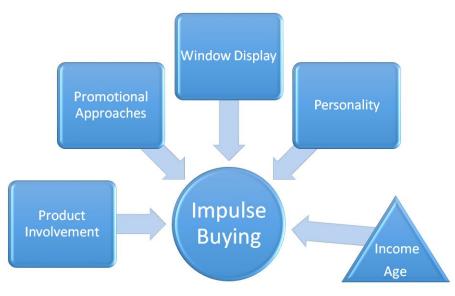
- Product Involvement (Brand Image, Social Media advertisements, Search Engine optimization, etc.)
- Promotional Approaches (Presence of offers and deals, etc.)
- Window Display (Eye-level shelf objects, Store window displays, etc.)
- Personality (Conscientiousness, Neurotic, Type A/B, etc.)
- Age
- Family Annual Income Level

Research Objectives:

Through this research project, we have tried to:

- 1. Identify the factors that determine impulse buying behaviors among consumers.
- 2. Examine the effect and significance of each factor on the impulse buying behavior.
- 3. Conclude which factor affects the impulse buying behavior the most.
- 4. Analyze the impact of income level and age of consumers on their impulse buying nature.

Proposed Model:



Hypotheses:

- H₀₁: There is significantly no relation between Promotional approaches and Impulse Buying.
- H_{A1}: There is a significant relation between Promotional approaches and Impulse Buying.
- $\rm H_{\rm O2}$: There is significantly no relation between Windows display and Impulse Buying.
- H_{A2} : There is a significant relation between Windows display and Impulse Buying.
- H_{03} : There is significantly no relation between Personality and Impulse Buying.
- H_{A3}: There is a significant relation between Personality and Impulse Buying
- H₀₄: There is significantly no relation between Product Involvement and Impulse Buying.
- H_{A4}: There is a significant relation between Product Involvement and Impulse Buying
- H₀₅: There is significantly no relation between Income level and Impulse Buying.
- H_{A5}: There is a significant relation between Income level and Impulse Buying

RESEARCH DESIGN:

Research design is extremely crucial mainly due to the ever growing plethora of approaches for the researchers in marketing as well as the intricacy of the market. It is one of the key tools in the depth study of variables such as focus market changes, behaviour of buyers, brand loyalty, and the patterns of consumption behaviour demonstrated by the consumers.

The methods required and the various procedures that need to be followed for conducting a useful marketing research study are primarily laid out through the research design. It is not just a structural format laid out conceptually and a meticulous plan, but also an investigative strategy that is to be used to find the solutions to all the research problems. It also helps to control the variance of the design model.

Predominantly, there are three kinds of research: Causal, Exploratory and Descriptive research. We have chosen Descriptive Research mainly because it helps to get the understanding of the ongoing circumstantial occurrences with the help of basic and useful questions like what, when, where, how, and why. It also helps in obtaining useful background knowledge that helps in building up the questionnaire, in defining useful terms and building hypotheses.

Questionnaire Development:

The questionnaire (Appendix F) was developed based on the factors listed previously. The questionnaire is in the form of a likert scale, which goes from 'Strongly Disagree' to 'Strongly Agree'. Survey included only positive worded questions and the scaling was done in an ordinal manner where {strongly disagree, disagree, neutral, agree, strongly agree} were assigned values {-2, -1, 0, 1, 2}. However, the other two demographic factors (OrdIncome and OrdAge) were assigned ordinal values varying from 1 to NC (total number of categories in the factor). There were few questions (2 and 3) which accessed a respondent on more than one factor (including IBB). The distribution of questions according to their underlying parent attributes can be observed in table 1 of appendix.

Pretesting:

Considering the lack of data availability due to no incentives, the pretesting was not conducted. The survey was rolled out to about 500 members of IITK (majorly students) and with a response rate of around 25%, 131 responses were collected.

Sampling:

IIT Kanpur was the geographical area of research and the "Convenience Sampling Method" of "Non-Probability Sampling Techniques" was employed during this research.

Methodology Adopted:

For the purpose of our research, the above identified independent variables (factors) which potentially influence the IBB were analyzed for Reliability of Scale (using Cronbach Alpha), Descriptive Statistics, Correlations, Regression, etc. using the SPSS Software.

Data Preprocessing:

Out of the collected 131 data points, 128 valid observations were selected after eliminating those which had more than 15% missing values i.e., 3 out of 20 items. The other missing values in the selected 128 responses were filled with the average of their respective item or question.

Reliability:

To access the reliability of the collected data, we calculated the Cronbach's Alpha value for the 18 questions .

Table	1:	Reliability
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Cronbach's Alpha	No. of items
0.594	20

As mentioned above, the value of Cronbach's Alpha came out to be 0.594 for all 20 survey items which is well above the generally acceptable limit of 0.5. Hence, our research model was reliable and could be proceeded for further analysis.

DATA ANALYSIS:

Before moving forward towards the regression analysis, the independent variable, IBB (Impulse Buying Behavior), and the factors, PA (Promotional Approaches), WD (Window Display), PI (Product Involvement), and P (Personality), consisted of 6, 3, 3, 4, and 4 questions respectively (Appendix A), were obtained using the mean-summated approach (generally applied for multi-item and multi-factor likert scale surveys) on the associated questions. Further, the five factors obtained after the mean-summated approach (X) were scaled on (-2, 2) using the below formulae to obtain ScaIBB, ScaP1, ScaPI, ScaPA and ScaWD (Table 1):

 $X_{desiredscaling} = (\frac{Max_{desiredscaling} - Min_{desiredscaling}}{Max_{currentscaling} - Min_{currentscaling}}) * (X_{currentscaling} - Max_{currentscaling}) + Max_{desiredscaling}$

Descriptive Statistics:

Descriptive statistics were found to evaluate the general characteristics of the data like minimum, maximum, mean and standard deviation (Table 2). After performing preliminary data analysis on the final prepared data, it was revealed that the current respondents are less inclined (-0.45245) to impulsively buy things. Most of the respondents agreed that product involvement, promotional approaches, and window display has an impact on their impulse buying behavior. While, it can be easily seen that having a more conscientious trait in their personality stopped the respondents from engaging in impulse buys.

According to the below data, it can be inferred that product involvement have the most impact on consumers' impulse buying behavior and this observation seems sound considering the ever-increasing amount of information available to us through internet and other mediums. In this digital era, a better social media campaign, having a positive brand image, thought-provoking advertisements, etc. are all excellent means to engage consumers and possibly generate a loyalty among them.

Table 2: Descriptive Statistics

	Ν	Minimum	Maximum	Mean	Std. Deviation
ScalBB	128	-2.000	2.000	45245	.718170
ScaP1	128	-2.000	2.000	.39687	.789691
ScaPI	128	-2.000	2.000	05288	.728654
ScaPA	128	-2.000	2.000	.00000	.810949
ScaWD	128	-2.000	2.000	.06818	.687154
OrdIncome	128	1	4	1.76	.750
OrdAge	128	1	6	2.05	.414
Valid N (listwise)	128				

Descriptive Statistics

Correlation:

The table in Appendix B shows that there is a strong positive relationship of impulse buying behavior with product involvement, promotional approaches and window display while personality is negatively correlated with IBB. The correlation of all these variables have a significant level of 0.01 which further shows the impact they can possibly have on IBB. Promotional approach (0.565) is the most correlated factor amongst all while personality (-0.298), as expected, showed that more the impulse buying behavior of a respondent, the lesser is his tendency to keep a mental list while shopping, finish the purchasing task in the assigned time limit, spend within budget only, etc. Window display is the least positively correlated factor and considering the target population's education level, it was expected.

Among demographic factors, income (0.000) outrightly showed no sign of dependence on IBB while age is positively related with it and has a scope to be included in further analysis. After correlation analysis, although it was intuitive that income would have a significant relationship with the impulse buying behavior, it failed to show any correlation with IBB or infact, other variables too except product involvement.

Regression Analysis:

With preliminary observations and inferences from the above descriptive statistics and correlations, linear regression analysis was performed to strengthen those observations as well as refine the factors' impact levels by finding the magnitude and direction of their relationship with IBB. The regression analysis is based on quantitative statistics and helps to intensively conclude the hypothesis testing. All the factors were chosen for the regression analysis process to solidate the previous findings. Backward variable selection technique was applied to find the best regression model among all the possible ones. For validating the application of regression analysis on this dataset, histograms were developed which shows that all variables are very close to normal distributions (specifically, IBB and promotional approaches as can be seen in Appendix C). Regression analysis with backward variable selection technique showed that window display, age and income as the independent variables didn't improve the performance

of the regression model (Appendix D) and the probability of factor-to-remove criteria used to remove these variables was >0.100. When all of the external factors were used in regression (Model 3, Appendix C), window display (WD) had the beta coefficient -0.032 with t-value of -0.393 which was sufficient to eliminate it from the best model and also, including it was only improving the R value of the regression model by 0.001. Age, income and window display were eliminated in the same sequence as mentioned.

In the end, model 4 with predictors constant, promotional approach (ScaPA), product involvement (ScaPI) and personality (ScaP) as the independent variables were selected for the regression analysis. The results of regression analysis for the above selected model are provided here. Correlation coefficient between standardized predicted IBB and observed ScaIBB values is well above 0.5 with standard error of around 0.57 (Table 3 below).

Table 3: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.621ª	.386	.371	.569665

Model Summary^b

Table	4: (<u>Coefficients</u>

Coefficients^a

		Unstandardize	d Coefficients	Standardized Coefficients		
Mode	el	В	Std. Error	Beta	t	Sig.
1	(Constant)	375	.057		-6.609	.000
	ScaP1	171	.065	188	-2.613	.010
	ScaPI	.191	.079	.194	2.411	.017
38	ScaPA	.387	.072	.437	5.390	.000

a. Dependent Variable: ScalBB

The beta values given above in table 4 indicate the increase in impulse buying behavior of consumers corresponding to a unit increase in the independent variable/factor considered. For example: a unit increase in the promotional approach (ScaPA) increases the impulse buying behavior in consumers by 0.437 (for standardized variables), and this result is highly significant (p=0.00). The t-statistic value is 5.39 which is pretty high, indicating a highly significant and positive relationship between Promotional Approach and Impulse Buying. Only personality factor has a negative beta value which means that the more organized and disciplined an individual is, the lesser impulse buying nature is projected by him. Standard error of every coefficient is less than 0.8% which is very much acceptable. Promotional approaches as expected had the highest impact on IBB compared to the others and its t-value is also the

highest (5.390). In appendix D, histogram of standardized regression residual is given and the normal distribution shape of it clearly justifies the plausibility of regression for this study.

RESULTS & CONCLUSION:

After preliminary descriptive analysis, correlation analysis and regression analysis, we are now in a position to conclude whether the hypotheses defined for this study can be rejected or not. The critical t-test value at a significance level of 0.05 and degree of freedom, (N-1) = 127 is 1.658.

 H_{o1} : There is significantly no relation between Promotional approaches and Impulse Buying The t-statistic value obtained from the data for this hypothesis is 5.39 (refer to the regression analysis table above), much higher than the critical t test value (1.658). Hence we can reject this

Null Hypothesis.

H₀₂: There is significantly no relation between Windows display and Impulse Buying.

The t-statistic value obtained from the data for this hypothesis is -0.393 (refer to the regression analysis multimodal table in appendix below), much less than the critical t test value (1.658). Hence we cannot reject this Null Hypothesis.

H₀₃: There is significantly no relation between Personality and Impulse Buying.

The t-statistic value obtained from the data for this hypothesis is 2.613 (refer to the regression analysis table above), much higher than the critical t test value (1.658). Hence we can reject this Null Hypothesis.

 H_{04} : There is significantly no relation between Product Involvement and Impulse Buying.

The t-statistic value obtained from the data for this hypothesis is 2.411 (refer to the regression analysis table above), much higher than the critical t test value (1.658). Hence we can reject this Null Hypothesis.

H₀₅: There is significantly no relation between Income level and Impulse Buying.

The t-statistic value obtained from the data for this hypothesis is -0.299 (refer to the regression analysis multimodal table in appendix below), much less than the critical t test value (1.658). Hence we cannot reject this Null Hypothesis.

Hence, only Promotional approaches, Personality and Product Involvement have a significant effect on Impulse buying behavior of consumers.

Also, Promotional Approach is the most significant factor for Impulse Buying (since it has the maximum t-statistic value of 5.39).

LIMITATIONS AND FUTURE SCOPE:

The one limitation of our research is that the data collected wasn't sufficient, due to which we were unable to produce different samples. Another limitation of our model is that it doesn't include gender specification, i.e., a detailed analysis of impulse buying behavior among males and females could be also done that examines differences in the impulse buying behavior based on gender. Lastly, data could be collected across different age groups, to understand how age determines the impulse buying behavior.

APPENDIX:

Appendix A: Survey Items Distribution

Factors	Questions related to the factor
IBB	1,2,3,4,7,8
PA	2,13,17
WD	3,14,15
Р	5,6,9,10
PI	11,12,16,18
Age	19
Income	20

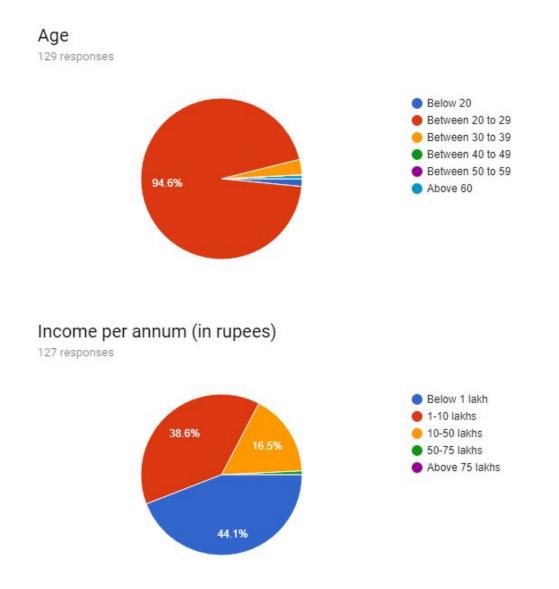
Appendix B: Correlation Coefficients of IBB with chosen factors

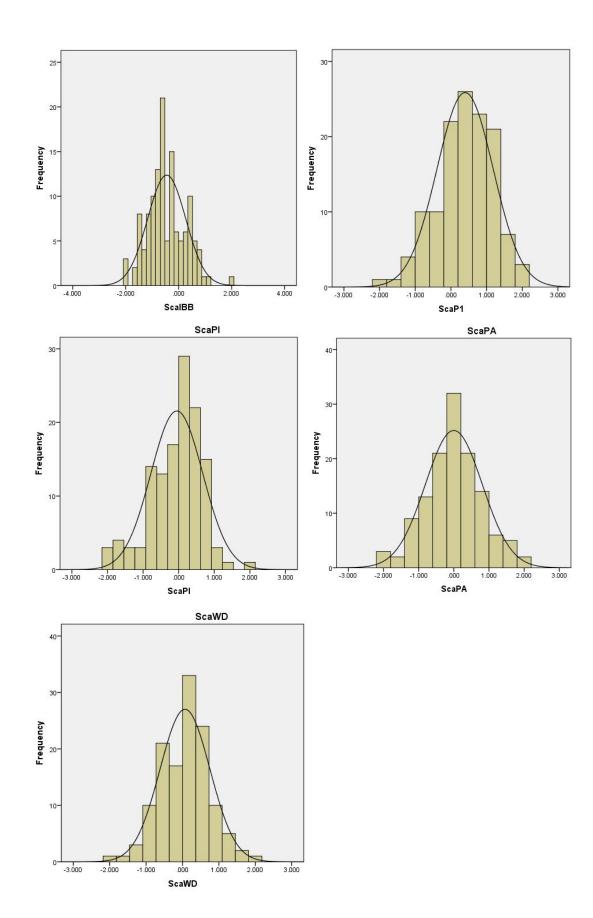
Factors	IBB	Р	PI	ΡΑ	WD	Income	Age
IBB		-0.298** (0.001)	0.429** (0.000)	0.565** (0.000)	0.241** (0.006)	0.000 (0.997)	0.155 (0.081)
Personality (P)			-0.138 (0.122)	-0.191* (0.031)	-0.235** (0.008)	0.084 (0.347)	-0.212** (0.016)
Product Involvement (PI)				0.479** (0.000)	0.317** (0.000)	0.147 (0.098)	0.177* (0.045)
Promotional Approaches (PA)					0.368** (0.000)	0.016 (0.862)	0.207* (0.019)
Window Display (WD)						-0.020 (0.819)	0.220* (0.012)
Income							0.011 (0.897)
Age							

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

*Correlation is significant at 0.05 level (2-tailed)

Appendix C: Frequency Distributions and Probability Distributions of variable considered





Appendix D: Regression Analysis

		Unstandardize	d Coefficients	Standardized Coefficients		
Model		В	Std. Error	Beta	t	Sig.
1	(Constant)	311	.299		-1.040	.300
	ScaP1	174	.068	192	-2.556	.012
	ScaPI	.201	.082	.204	2.433	.016
	ScaPA	.393	.075	.444	5.243	.000
	ScaWD	032	.083	031	388	.698
	OrdIncome	021	.069	022	299	.765
	OrdAge	011	.130	006	085	.932
2	(Constant)	334	.133		-2.504	.014
	ScaP1	173	.067	191	-2.585	.011
	ScaPI	.200	.082	.203	2.442	.016
	ScaPA	.393	.074	.444	5.277	.000
	ScaWD	033	.082	032	403	.687
	OrdIncome	021	.069	022	302	.763
3	(Constant)	370	.058		-6.396	.000
	ScaP1	175	.067	193	-2.632	.010
	ScaPI	.196	.081	.199	2.435	.016
	ScaPA	.394	.074	.445	5.311	.000
	ScaWD	032	.082	031	393	.695
4	(Constant)	375	.057		-6.609	.000
	ScaP1	171	.065	188	-2.613	.010
	ScaPI	.191	.079	.194	2.411	.017
	ScaPA	.387	.072	.437	5.390	.000

Coefficients^a

a. Dependent Variable: ScalBB

Model Summary^e

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.622ª	.387	.357	.576090
2	.622 ^b	.387	.362	.573742
3	.622°	.386	.366	.571618
4	.621 ^d	.386	.371	.569665

a. Predictors: (Constant), OrdAge, OrdIncome, ScaPA, ScaP1, ScaWD, ScaPI

b. Predictors: (Constant), OrdIncome, ScaPA, ScaP1, ScaWD, ScaPI

c. Predictors: (Constant), ScaPA, ScaP1, ScaWD, ScaPI

d. Predictors: (Constant), ScaPA, ScaP1, ScaPI

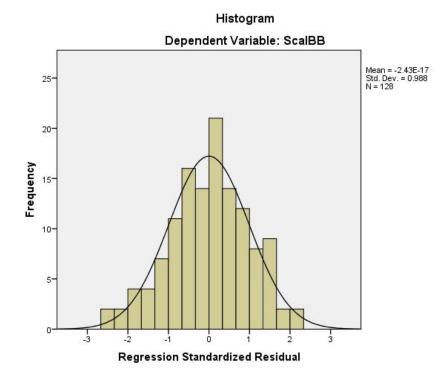
e. Dependent Variable: ScalBB

ANOVA^a

Mode	el	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	25.262	3	8.421	25.948	.000 ^b
	Residual	40.240	124	.325		
	Total	65.503	127			

a. Dependent Variable: ScalBB

b. Predictors: (Constant), ScaPA, ScaP1, ScaPI



Appendix E: Background (Literature Review)

Impulse buying can be stated as the idea of settlement for the purchase of a product which was not preplanned. It has been seen by research over the years that the way you feel a the particular instant of time when you see an advertisement or the product performs a key part and is major deciding factor in the purchase. Customers and buyers who take part in impulse buying are called impulse buyers.

These impulses are closely related to the need for immediate satisfaction and are thoroughly exploited by the marketing teams and the retailers. Let us look at a simple example. Although the customer may not be shopping for sweets and chocolates and other candy but we see them being noticeably displayed at the cash counters. This display of confectionaries prompts the impulse buyers and their children(sometimes) to buy products which were not planned before they came to the store.

On the flip side, impulse buying can be seen in buyers if they suddenly see a product of their sincere interest. This product can be anything, be it book of a particular author, or the flag of a country or items on sale, etc.

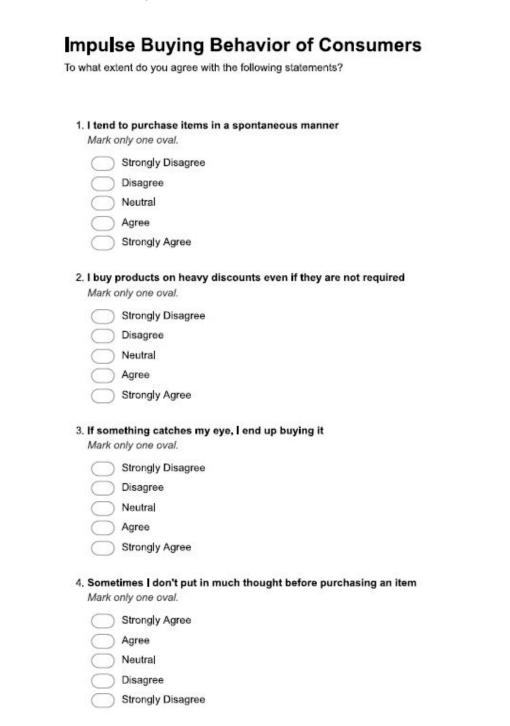
It is not just on products of low value or cost that impulse buying behaviour is applicable. It can also be extended to products of higher value such as cars, fridges, air- conditioners, etc. The purchase of cars and other automobiles turns out to be highly emotional in majority of the cases. These are not only just emotional but also less rational which allows the automobile dealers to sell and market products in a festive setting which penetrates the impulse buyers' emotion and discourages rational thought.

The impulse buying not only breaks the rational decisive behaviour in consumers but also the sequential follow up of their actions which in mostly all of the cases is governed by a moment of impulsive satisfaction.

Research has shown that impulse buying behaviour is closely related to disorganized surroundings. Chaotic surroundings does not allow the person to implement tasks requiring considerate usage to mental abilities and allows for very less emotional and personal control over decisions.

It is a fact that mostly items bought in the whim of a moment are not readily usable or extremely necessary. They turn out to be very less productive in the daily lives of the customers as these items cater to the emotional and whimsical aspect of the buyer. To prevent such impulse buying, one must be prepared before the advance for shopping, be it online, or in a brick-and-mortar store. The preparation can involve a thorough look through the budget, conscious thought before buying the product, setting of an upper limit on budget, and likewise.

APPENDIX F: Survey Questionnaire



5. I keep a mental list when I shop

Mark only one oval.

Strongly Agree
Agree
Neutral
Disagree
Strongly Disagree

6. The number of items I buy sometimes exceeds my list by a small amount

Mark only one oval.

Strongly disagree
Disagree
Neutral
Agree
Strongly agree

7. The number of items I buy sometimes exceeds my list by a large amount

Mark only one oval.

Strongly disagree
Disagree
Neutral
Agree
Strongly agree

8. Sometimes I end up missing items from my list in favor of my impulse buys

Mark only one oval.



9. I mostly shop successfully within my budget

Mark only one oval.

C)	Strongly disagree
C	D	Disagree
C	C	Neutral
C)	Agree
C	D	Strongly agree

10. I mostly finish shopping within the time allocated by me for it

Mark only one oval.

C	D	Strongly Disagree
C	D	Disagree
C	D	Neutral
C	D	Agree
~	-	o

Strongly Agree

11. I am mostly aware of trends in products and that reflects in my shopping

Mark only one oval.

- Strongly Disagree
- Disagree
-) Neutral
- Agree
- ____
- Strongly Agree

12, Brand affects my buying behavior

Mark only one oval.

C	D	Strongly disagree
C)	Disagree

- Neutral
- Agree
- Strongly agree

In online shopping, the presence of images and other product details increase my chances of buying the product

Mark only one oval.

C	Strongly disagree
C	Disagree
C	Neutral
C	Agree
C	Strongly agree
C	Strongly agree

- 14. In stores, I tend to buy objects that are kept near my eye level on shelves,
 - Mark only one oval.
 - Strongly disagree
 - Disagree
 - Neutral
 - _____ Agree

 - Strongly agree

15. In stores, I tend to buy products similar to, or same as the ones displayed in the outer windows of the outlet

Mark only one oval.

C	\supset	Strongly disagree
C	\supset	Disagree
C	D	Neutral
C		Agree
C)	Strongly agree

Search results on online websites tend to heavily influence buying the products that appear on the top

Mark only one oval.

Strongly disagree

Disagree

Neutral

Agree

Strongly agree

17. The presence of offers and deals tends to trigger my buying

Mark only one oval.

\Box	Strong	ly di	sagr	ee
			· · · · · ·	~~

Disagree

) Neutral

) Agree

- Strongly agree
- 18. The presence of product advertisements on social media tends to trigger my buying behavior.

4

Mark only one oval.

Strongly disagree
Disagree
 Neutral

Agree

Strongly agree

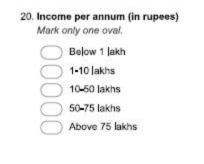
19. Age

Mark only one oval.

C		Below 20
C	D	Between 20 to 29
C		Between 30 to 39
C	D	Between 40 to 49
C	D	Between 50 to 59

Above 60

https://docs.google.com/forms/d/1o1cJ4Vgg2AXLAMW0tg4DJdtTEv7UO9sd07XF0xuYmP8/edit





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