



Temporal and financial risk assessments: How time and money constrain shopper behavior and influence purchase solutions



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ARTICLE INFO

Article history:

Received 13 November 2014

Received in revised form

8 June 2015

Accepted 1 August 2015

Keywords:

Convenience

Price

Constraint

Time

Money

Financial

Temporal

Shopper Marketing

Value

Co-creation

ABSTRACT

Purpose: The purpose of this paper is to better understand the constraints that make shopper behavior unique from consumers and how those constraints manifest themselves in retail purchase solutions.

Design/methodology/approach: This study utilized value laddering and phenomenological research methodologies to explore the data gathered from 39 interviews of male and female grocery shoppers.

Findings: This research examines the perceived constraints on shopper resources. The data reveal that all shoppers perceive themselves to be constrained by both finances and time. These findings hold across all income, age, and employment strata. As a result, price and convenience no longer function as segmentation tools. Instead, pricing and convenience become thresholds setting shopper “floor” expectations for retailers, service providers and brands.

Research limitations/implications: This study was limited to grocery shoppers largely located in the southern US. Future research could expand on the variety of product categories and conditions explored, along with the cultural diversity of the participants.

Practical implications: Shoppers' broader view of purchase relationships reduces the importance of transactional savings. Shopper consideration of total market basket value, allows for more focus on services and relationships to drive shopper value. Shopper constraints can result in purchase outcomes different than what consumer research would indicate.

Originality/value: This research is the first to examine elements which may constrain shoppers, particularly temporal and financial risk assessments, and how they impact shopper purchase solutions.

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1. Introduction

Historically, the focus of marketing research has been on consumer behavior and the consumption process. More recently, marketing literature has identified characteristics unique to shoppers, who are often not the actual consumer of the product purchased. These characteristics are important to the growing field of shopper marketing which Shankar (2011) defines as “the planning and execution of all marketing activities that influence a shopper along, and beyond, the entire path-to-purchase, from the point at which the motivation to shop first emerges through to purchase, consumption, repurchase, and recommendation.” Shopper marketing, driven by access to shopping behavior data, is becoming one of the dominant strategies used by retailers and brands (Flint et al., 2014). Understanding what drives the distinctive characteristics of shoppers is critical for retailers and

brands to provide optimal shopper solutions. Yet currently, little academic research has focused on identifying the unique characteristics which distinguish shopper behavior.

Recent research indicates that shoppers (e.g., those actively engaged in purchasing) think differently than those engaged in other parts of the consumption process (e.g., consumers) (Bell et al., 2011). Further research indicates that shoppers follow a unique “path-to-purchase” distinct from that of a consumer (Flint et al., 2014). The path-to-purchase has been described as initiating with an occasion based need awareness and culminating at the point-of-purchase (Jones 2012). Differences arising from this alternate shopper path result in purchase behavior outcomes that traditional consumer behavior would not have anticipated (Flint et al., 2014). Once an individual engages the path-to-purchase known as “shopper mode” (Shankar et al., 2011), they begin to exhibit behavior which is no longer consistent with established consumer theory. For example, traditional consumer theory focuses on the consumer and their consumption habits, whereas shopper marketing focuses on the individual currently engaged in

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the shopping process and actively in shopper mode (Shankar et al., 2011).

The behavioral differences resulting from the initiation of shopper mode require existing shopper typologies which are based on consumer theory to be further examined (Shankar et al., 2011). Marketing has long held that the goal of purchase behavior typologies is to provide clarity and predictive power to purchase outcomes (Myers and Nicosia, 1968). However shopper mode engagement, which can elicit different behavioral outcomes, sub-optimizes existing typologies predictive power, reducing efficacy and benefit for the consumer and industry. Yet within the extant literature there is no examination of which elements may elicit these behavioral changes while shopper mode is engaged. As a result there is little opportunity for retailers and/or brands to develop tools to counter the resulting loss in typological predictive power. Therefore, this research is designed to explore attributes which may impact shopper behavior resulting in unanticipated purchase solution outcomes. Foundationally, this qualitative research focuses on two of the most utilized shopper typology elements; convenience seeking (temporal constraints) and price sensitivity (financial constraints).

Shopper mode initiation makes temporal concerns (convenience) and financial concerns (price) uniquely susceptible to constraint as the shopper is tasked with completing a purchase. This is different from a consumer who may be merely musing about a purchase lacking any specific solution deadline (Gardial et al., 1994). The shopper engaged on the path-to-purchase faces a known time certain by which the purchase need must be resolved. Therefore the shopper is keenly aware of their temporal and financial status both at the present and how the completion of the purchase need will impact their available time and money (Bell et al., 2011). In contrast, consumers are unburdened by acquisition deadlines, with only generalized considerations of acquisition items (Gardial et al., 1994) and are therefore under no immediate pressure to establish temporal or financial budgets in association with a purchase. It is only when the path-to-purchase is engaged placing the individual in shopper mode, that the temporal and financial ramifications of potential purchase solutions need to be assessed. For these reasons, temporal and financial risk assessments exist outside the consumer domain and are uniquely the purview of the shopper. With the path-to-purchase engaged, shoppers are required to spend both time and money to resolve the purchase need. Therefore, this research examines how shoppers perceive time and money while engaged on the path-to-purchase. Further, how time and money perceptions may constrain shopper purchase solutions, and if those constraints apply universally to all shoppers. Finally to examine how shopper perceptions of time and money constraints may alter behavior from what traditional consumer based typologies would predict.

2. Review of the literature

2.1. Shopper typologies

A review of shopper literature leads to an inescapable conclusion that the dominant theoretical framework is rooted in the traditional consumer behavior model (awareness, search, determination, action, consumption, disposal, and reflection) (Levy and Weitz, 2012). The focus aligns closely with the primary marketing goal of stable population segmentation (Kim et al., 2006). Shopper segmentation is organized around several key orientations including; socio-economic, demographic, psychographic, geographic, and lifestyle (Barnes, 1984; Berkowitz, et al., 1979; Bliss, 1960; Boone et al., 1974; Crask and Reynolds, 1978; Cunningham and Cunningham, 1973; Darden and Reynolds, 1971;

Gillett, 1976; Herrmann and Beik, 1968; Jolson and Spath, 1973; Li and Chang, 2010; Mills, 1983; Stone, 1954). Within most of these typologies price and convenience figure prominently. Stone (1954) utilized four categories (apathetic, economic, ethical, and personalizing) in which price and efficiency (convenience) were the foundation of the economic segment. Darden and Ashton (1974) used psychographics for shopper segmentation resulting in seven segments, of which four include price as a key attribute and one category is by itself convenience. By the late 1970s (Gale and Wood, 1994) posited that typologies should be oriented towards a consumer's store expectations, resulting in price sensitivity and convenience comprising half of the segments.

Typologies based in shopper motivation challenge the fixed segmentation models (Westbrook and Black, 1985), by allowing for orientations to adapt to each specific need occasion. Yet, even this motivation based typology is still dominated by price (four) and convenience (two) segments. Therefore within the literature, shopper typologies are consistently reliant on price sensitivity and convenience seeking as methods to segment shoppers.

The inclusion of price sensitivity and convenience seeking in virtually all segmentation models speaks to the universality of the constructs, as well as their limitations as segmentation tool. If price and convenience are universal, and therefore not suited as a segmentation attribute, then typologies such as Westbrook and Black (1985) would be reduced to a single element. The heavy reliance on the consumer behavior theory for shopper segmentation is inadequate and more likely inappropriate. To further explore how temporal constraint may impact shoppers, we explore the temporal constraints literature in more detail.

2.2. Temporal constraint

Temporal constraint has been represented by convenience in the literature for decades (Garretson and Mauser, 1963). Early consumer research specified ten categories comprising the domain of convenience, eight of which described the product itself (Kelley, 1958), leading to research focused on convenience products (Holton, 1958). Only two convenience categories are associated with product/service acquisition, reducing the research on shoppers.

Convenience is more commonly considered to be something that saves time or enhances speed of acquisition leading to increased sense of immediate gratification (Anderson, 1972). These two elements have also been construed as meaning time and effort expended on the purchase (Brown, 1989). For shoppers time is "saved" relative to their pre-conceived expectation of the time necessary to complete the purchase (Constantinides, 1982). The strong connection between purchase completion and time savings helps to explain the heavy marketing focus on convenience shopper segmentation (Berry et al., 2002).

Convenience for the shopper may best be represented as an economic decision. Time spent shopping represents lost opportunity to be productive (Becker, 1965). Time productivity can be construed as sustaining (work) or discretionary (social; family or others). Perceptions that time and/or effort to procure a product/service were in-excess of the "budget", result in the shopper assessing the cost to be higher than expected (Becker, 1965). However, shoppers do not perceive the uses of time which is budgeted as equal. Shopping (sustaining category) is appraised by shoppers as a more expensive use of resources (Hornik, 1984). Excess "costs" which are assessed to the time budget through longer than anticipated purchase completion, is highly less transferable (Leclerc et al., 1995), so are more difficult for the shopper to recover. Many consider the internet a possible tool to gain time by shifting shopping outside of traditional "brick and mortar" hours however, that time is often reserved for discretionary use and reflects an even higher budgetary cost (Leclerc et al., 1995). This

inequality in time perceived by the shopper combined with relatively inefficient methods to transfer resources between sustaining and discretionary budgets drives convenience seeking behavior by the shopper. Shoppers resent their budgeted time being wasted and assess negative associations with the perceived source of their loss, be it the retailer, service provider, or brand (Taylor, 1994). On the other hand, assessments of savings to the shopping time budget can in some cases allow resources to be re-allocated toward more desirable budgets such as discretionary.

Risk is another consideration driving convenience seeking behavior by shoppers. Prospect theory describes purchase solution outcomes as valued based on a decision weighted by occurrence probability and outcome desirability (Kahneman and Tversky, 1979). For shoppers, multiple retailer, brand, product/service, and channel options could satisfy their purchase need. Each of those options has an accompanying degree of probability the acquisition will occur, as well as the degree of desirability of the retailer, brand, product/service, and/or channel selected to complete the purchase. Each purchase solution contains an estimation of time and effort which is associated with the budget and represents a risk that convenience will be foregone and the budget will be exceeded (Olsen and Skallerud, 2011). As acquisition time increases, the risk that the shopping time budget will be exceeded increases, which ultimately reduces value for the shopper (Kahneman and Tversky, 1979), particularly if the shopper has to sub-optimize their desired solution to save the time budget. Shoppers will prioritize purchase solutions they perceive as on the time-budget or offering time-budget savings over optimizing toward the retailer, channel, or product/service (Kahneman and Tversky, 1984). Therefore, shoppers will (1) prioritize convenience to preserve their time-budget, and (2) make increasingly less valued purchase decisions as shopping time increases in an effort to reduce further budgetary incursions (Kahneman and Tversky, 1984).

Shoppers are required to expend both time and money in the process of shopping task completion. Yet each of those elements carry with them a perceived temporal and financial risk which fundamentally constrains shopper behavior altering it from that which would be anticipated from a consumer perspective. The constraints apply uniquely to shoppers, as they are a result of the initiation of shopper mode which identifies a specific occasion with deadlines associated with the purchase solution. Similar to the identification of temporal constraint, the shopper also completes their task under a perceived financial constraint.

2.3. Financial constraint

Pricing, widely researched in economic theory, has long been shown to impact objective and subjective financial assessments (Monroe, 1973). Objective financial constraint (actual reduction in discretionary funds) depresses lower price level boundaries with only minimal impact on upper price boundaries (Gabor and Granger, 1966). Subjective financial constraint (perceived reduction in discretionary funds) is associated with maximizing purchases given some form of a budgetary constraint (Lancaster, 1966). From a psychological perspective, the price of a product/service is perceived to be high or low relative to the value which the shopper has assigned to the purchase (Tajfel, 1974). Therefore, subjective financial constraints decrease as the shopper assigns increasing value to the purchase (Lancaster, 1966; Tajfel, 1974). Further for the consumer, financial constraints are inherently subjective as products/services are contemplated in the abstract, allowing for consideration of purchases which may in reality be well beyond the means of the individual to complete. Therefore the majority of the price sensitivity segmentation models are unduly influenced by this subjective assessment deminishing their predictive power.

Price sensitivity is reflected in two main literature streams, utility and purchase attribute. Utility in the literature is often described as “cheap” or “tight” (Lastovicka et al., 1999; Manzini and Mariotti, 2009). The shopper with a utility orientation is driven by disciplined purchasing and resourcefulness (Lastovicka et al., 1999). This shopper may not be motivated by materialism or be price sensitive per se, but opposed to material attainment (Pepper et al., 2009). Therefore the utility bound shopper desires to minimize price or maximize quantity at a given price to accommodate their subjective budget constraint (Constantinides, 1982). Price sensitivity for the utility shopper, may also be driven by deal seeking behavior (Lichtenstein et al., 1990). In deal seeking, the objective price is less important than a desire to achieve some savings from a predefined price expectation. Lastly, utility oriented shoppers can also be price conscious, maintaining a catalog of price targets, and then seeking to purchase at or below the target (Chen, et al., 2010).

The second stream examines price sensitivity oriented toward elements associated with the purchase (Shoham and Brenčić, 2004). Products, environment, brand, or combination of elements, can either increase or decrease sensitivity to price (Shoham and Brenčić, 2004). This shopper is more price malleable, basing decisions more on circumstances and the quality of the product or experience (Shoham and Brenčić, 2004). For this shopper, the lowest price selection would be perceived most favorably, provide that selection meets the desired level of quality (Constantinides, 1982). This particular orientation has been shown to manifest itself in a focus on product at the expense of brand loyalty for either brand or retailer (Zeithaml, 1988). This shopper may change purchase targets by altering quality expectations to take advantage of the opportunity to purchase at a lower price (Zeithaml, 1988).

The ability to shift quality standards is associated with perceived quality (Zeithaml, 1988). Different from an objective quality, which has defined quantitative standards, perceived quality is established at the shopper's discretion. The subjective nature of perceived quality allows price expectations to either increase or decrease (Zeithaml, 1988). Alterations of perceived quality require the shopper to be more engaged in the shopping process as price/quality reframing requires more rigorous competitive shopping to establish new optimum price/quality expectations (Sprotles and Kendall, 1986).

However, sometimes changes in perceived quality assessments can result in the shopper evaluating a price as “unfair” (Bolton et al., 2003). Unfair judgements by the shopper occur when reductions to perceived quality expectations are not met with sufficient reductions in price (Bolton et al., 2003). This assessment is irrespective of any objective quality or price evaluation and is tied expressly to the subjective financial constraint limit.

The understanding that the shopper can reframe their pricing targets based on each shopping situation (Gallarza et al., 2011) further supports the universality of financial constraint. Shoppers will establish acceptable pricing for each purchase occasion thereby setting a price/quality threshold. This occurs for each shopping trip as well as for each product within a shopping trip. The framing of price expectations by the shopper can be tied to product specifics, brand, occasion, channel, or trip. Regardless of framing or reframing of price assessment, the shopper will evaluate the value of the purchases against a perceived financial constraint. Therefore, value for the shopper is not static but dynamic based on the purchase in relation to their financial constraint (Flint, 2006). Shoppers' active engagement in purchase resolution for self or others pushes beyond the scope of individuals engaged in other aspects of the consumption process. The perceptions of these constraints are inextricably associated with what the shopper values.

3. Methodology – study one

3.1. Overview of Laddering theory and value hierarchies

Value for the shopper adapts to each path-to-purchase, thus making it an active form or valuing process (Flint, 2006). Further, as items are selected during a shopping trip, additional valuations may need to be undertaken to reflect the already expended time and money (Flint, 2006). In the literature, examining what individuals value is often examined through value laddering. To further examine these elements' impact on value, we employ a value laddering methodology.

As previously noted, there has been little research exploring which elements may be driving differences in shopper behavior which results in purchase solutions different from anticipated consumer outcomes. Further, the nature of the research questions associated with the shopper, combined with the relative lack of research lend themselves to a qualitative research approach (Strauss and Corbin, 1998). Qualitative research methods are uniquely configured to aid the researcher in uncovering the meaning and purpose an individual may ascribe to their experiences (Guba and Lincoln, 1994). Acquisitions and the commensurate resource expenditure being influenced by an individual's values (Richins and Dawson, 1992), indicate that value laddering would be an appropriate methodology for the investigation into shopper values associated with finances and time. Value laddering enhances the understanding of the process individuals engage from attribute evaluation to consequences ultimately leading to value (Reynolds and Gutman, 1988). Therefore, lacking sufficient examination in the literature, the examination of temporal and financial shopper constraints is a topic for which the use of qualitative methods is appropriate.

Laddering theory, grounded in psychology, seeks to identify connections between attributes and consequences establishing links to value (Reynolds and Gutman, 1988). The structure of the theory is that the “means” (attributes) lead to specific consequences, that in turn lead to “ends”, which are those things of value to the individual. Laddering, through one-on-one in-depth interviews, elicits associations from participants toward attributes and consequences that are driven by their assessments of importance (Gutman, 1982). Investigators are highly directive during the interview keeping the participant focused on the topic of interest. The participant is repeatedly probed to uncover the level of importance a particular attribute has for the individual (Reynolds and Gutman, 1988). The optimum performance objective of the interview is to move the participant from concrete attributes at the bottom “rung” of the “ladder”, to more abstract consequences in the middle “rung”, which are tied to what individual's value at the top “rungs” of the “ladder” (Durgee, 1986). During the interview, a variety of probing questions, move participants from attribute (bottom) to value (top) and vice versa (Hinkle, 1965). Interviews conclude upon investigator determination that little to no further insight will be gained from continued probing (Brownlow and Watson, 1987).

Laddering results in a hierarchical framework (Reynolds and Gutman, 1988) which presupposes an association of some significance between the attributes, consequences, and values (Brownlow and Watson, 1987). Once gathered, the data are assigned into ladder categories which allow for the examination of linkages between and among the categories (Reynolds and Gutman, 1988). The resulting hierarchies express the participant's associations between attributes and consequences representing associations with what the participant values.

3.2. Study context

Shopping, inclusive of all the products and channels available in today's marketplace, has become an activity in which men and

women engage almost equally (Otnes and McGrath, 2001). Additionally, with the ability to reach target audiences unhindered, shopping can now be practiced by virtually all individuals (Reece, 1986). For the purposes of this study, shopping is confined to the purchase of consumer packaged goods (CPG).

CPG items were selected due to their high repeat purchase rate and level of loyalty they can engender (Brockett et al., 1996; Kraak and Pelletier, 1998). Further, the majority of CPG products are purchased in a grocery shopping environment. This environment has been shown to have a broad mix of trip types and trip goals (Chaiken, 1980), which would reflect different value structures across and within participants.

3.3. Sampling and description of participants

The sample was drawn purposefully, a standard technique in qualitative research. Purposeful sampling identifies participants who have experience with the topic of the investigation (Patton, 1990). The sample was gathered from several cities across the southern United States. Participants were initially recruited by the researchers from customer lists provided by grocery retailers and then expanded using respondent-driven sampling (RDS) (Gile and Handcock, 2010; Salganik and Heckathorn, 2004), to develop a sample representative of the U.S. grocery shopper. In the case of this research, the participants were selected based on their self-report as the primary purchaser for grocery shopping in their home. All participants further stipulated that they had been grocery shopping within one week or less of the interview.

A total of 39 participants were selected to participate in the study. Table 1 represents the participant demographic profile. Table 2 represents a summary of the demographics for the sample.

3.4. Data collection

Data collection for value laddering, as well as phenomenology, utilize in-depth interviews (Kvale, 1983; Reynolds and Gutman, 1988). The interview goal is to generate unique participant details which are recorded and then abstracted to a more generally applicable level (Gorden, 1956). The interviews were all conducted in person by the authors of this research study. A semistructured interview guide encouraged individual respondents to explain their shopping experiences in their own words and allowed researchers to adapt to the respondents' new ideas on the topic (Merriam, 2009). The interview guide was developed based upon the research questions to aid the researchers in eliciting rich descriptions of the respondents' shopping experiences (Polkinghorne, 1989) and included 48 questions. Recent purchases, including product, brand, and retailer preferences, were explored along with what meaning these elements held for the participant. During the interview researchers followed the lead of the participant probing for additional experiential details (McCracken, 1988).

The face-to-face interviews were conducted with volunteer participants who were compensated with a gift card to a local grocery store for their participation in the research study. Interviews ranged in length from 3800–10,000+ words and averaged approximately one hour in length. Each interview was digitally recorded and transcribed verbatim in order to examine participant's words, tone, and non-verbal utterances (e.g., sighs), to better infer meaning from the transcript (Van Maanen, 1979). The setting for the interviews was at a location selected by the participant, designed to instill an environment of confidence and safety to enhance participant comfort with sharing information (Reynolds and Gutman, 1988). Additionally to support confidence, participants were assured anonymity through the assignment of pseudonyms in the final transcript.

Table 1
Participant profile.

Respondent	Gender	Age	Occupation	Ethnicity	Household income	Marital status
Respondent 1	Female	24	Full-time	White(NH)	\$30,000–\$49,999	Married
Respondent 2	Female	43	Part-time	White(NH)	\$50,000–\$99,999	Married
Respondent 3	Female	35	Employed	African Am.	\$50,000–\$99,999	Married
Respondent 4	Female	34	Homemaker	Asian	\$50,000–\$99,999	Married
Respondent 5	Male	51	Employed	African Am.	\$10,000–\$29,999	Married
Respondent 6	Female	50	Unemployed	White(NH)	\$30,000–\$49,999	Married
Respondent 7	Male	38	Full-time	African Am.	\$10,000–\$29,999	Married
Respondent 8	Female	45	Full-time	White(NH)	\$30,000–\$49,999	Married
Respondent 9	Female	27	Part-time	White(NH)	\$10,000–\$29,999	Single
Respondent 10	Female	51	Full-time	White(NH)	Over \$250,000	Married
Respondent 11	Female	39	Full-time	Hispanic	\$50,000–\$99,999	Married
Respondent 12	Female	32	Full-time	White(NH)	\$50,000–\$99,999	Married
Respondent13	Female	39	Full-time	White(NH)	\$100,000–\$149,999	Married
Respondent 14	Female	22	Unemployed	Asian	Below \$10,000	Single
Respondent 15	Male	65	Retired	White(NH)	\$50,000–\$99,999	Married
Respondent 16	Female	28	Full-time	White(NH)	\$100,000–\$149,999	Married
Respondent 17	Female	20	Unemployed	African Am.	Below \$10,000	Single
Respondent 18	Female	21	Unemployed	African Am.	Below \$10,000	Single
Respondent 19	Female	65	Retired	White(NH)	\$30,000–\$49,999	Divorced
Respondent 20	Female	50	Homemaker	White(NH)	Over \$250,000	Married
Respondent 21	Female	56	Full-time	White(NH)	\$100,000–\$149,999	Married
Respondent 22	Female	64	Retired	White(NH)	\$50,000–\$99,999	Married
Respondent 23	Female	62	Full-time	White(NH)	Over \$250,000	Married
Respondent 24	Female	45	Part-time	Hispanic	\$30,000–\$49,999	Married
Respondent 25	Male	33	Full-time	White(NH)	\$30,000–\$49,999	Single
Respondent 26	Female	50	Full-time	White(NH)	\$100,000–\$149,999	Married
Respondent 27	Female	64	Retired	White(NH)	\$50,000–\$99,999	Married
Respondent 28	Female	42	Full-time	White(NH)	\$30,000–\$49,999	Divorced
Respondent 29	Male	39	Disabled	White(NH)	\$30,000–\$49,999	Divorced
Respondent 30	Male	34	Full-time	White(NH)	\$50,000–\$99,999	Married
Respondent 31	Female	53	Part-time	White(NH)	\$30,000–\$49,999	Married
Respondent 32	Male	26	Full-time	Hispanic	\$10,000–\$29,999	Single
Respondent 33	Female	18	Unemployed	Asian	Below \$10,000	Single
Respondent 34	Female	27	Full-time	White(NH)	\$10,000–\$29,999	Single
Respondent 35	Male	70	Retired	White(NH)	\$50,000–\$99,999	Married
Respondent 36	Male	61	Full-time	White(NH)	\$100,000–\$149,999	Married
Respondent 37	Male	24	Part-time	White(NH)	\$30,000–\$49,999	Married
Respondent 38	Female	49	Homemaker	White(NH)	\$150,000–\$249,999	Married
Respondent 39	Female	59	Part-time	White(NH)	\$50,000–\$99,999	Married

Table 2
Demographic recap.

Gender	%	Marital status	%	Employment status	%	Ethnicity	%
Female	74	Married	74	Full-Time	51	African American	10
Male	26	Single Divorced	18	Part-Time	15	Asian	8
			8	Unemployed	13	Hispanic	8
				Retired	10	White(Not Hispanic)	54
				Homemaker	8		
			Disabled	2			

3.5. Value ladder data analysis

Data was analyzed through an inductive and comparative approach and triangulation was used to increase the internal validity of the study (Merriam, 2009). Investigator triangulation occurred with multiple investigators collecting and analyzing the data. Two investigators independently analyzed each transcript by first examining each unit of data and then comparing it with the next unit looking for recurring regularities (Merriam, 2009). The data analyses were then compared among two of the investigators demonstrating high consistency.

Data analysis was facilitated through the use of QDA-Miner software. The initial results are hierarchical value maps (ladders), allowing for the interviews to be analyzed individually (Leppard

et al., 2004). Analysis begins with the development of a set of master codes representing a group of similar responses. This is achieved through the interpretation of the meaning of a word or phrase provided by the participant. These meanings are then examined across interviews identifying similarities among the participants. Each level of the hierarchy has its own master code set. Categories are created which are individually substantive and have meaning in their application to the value hierarchy as a whole. Code categories require comprehensive representation yet compact enough to maintain connections to the next hierarchy level (Reynolds and Gutman, 1988). The resulting maps reflect a comprehensive set of links and the strength of those connections for each participant (Leppard et al., 2004).

3.6. Findings study one

The hierarchies uniformly placed money and time saving at or very near the top (or end values) of the value ladder. A sample hierarchy can be found in Fig. 1. The connection of saving money and time is also uniformly associated with end values of family and security. It is the close connection between budgets and end state values which drive shoppers to universally constrain time and money in the shopping situation. These constraints are unique to the shopper and can be attributed to the initiation of shopper mode Fig. 2.

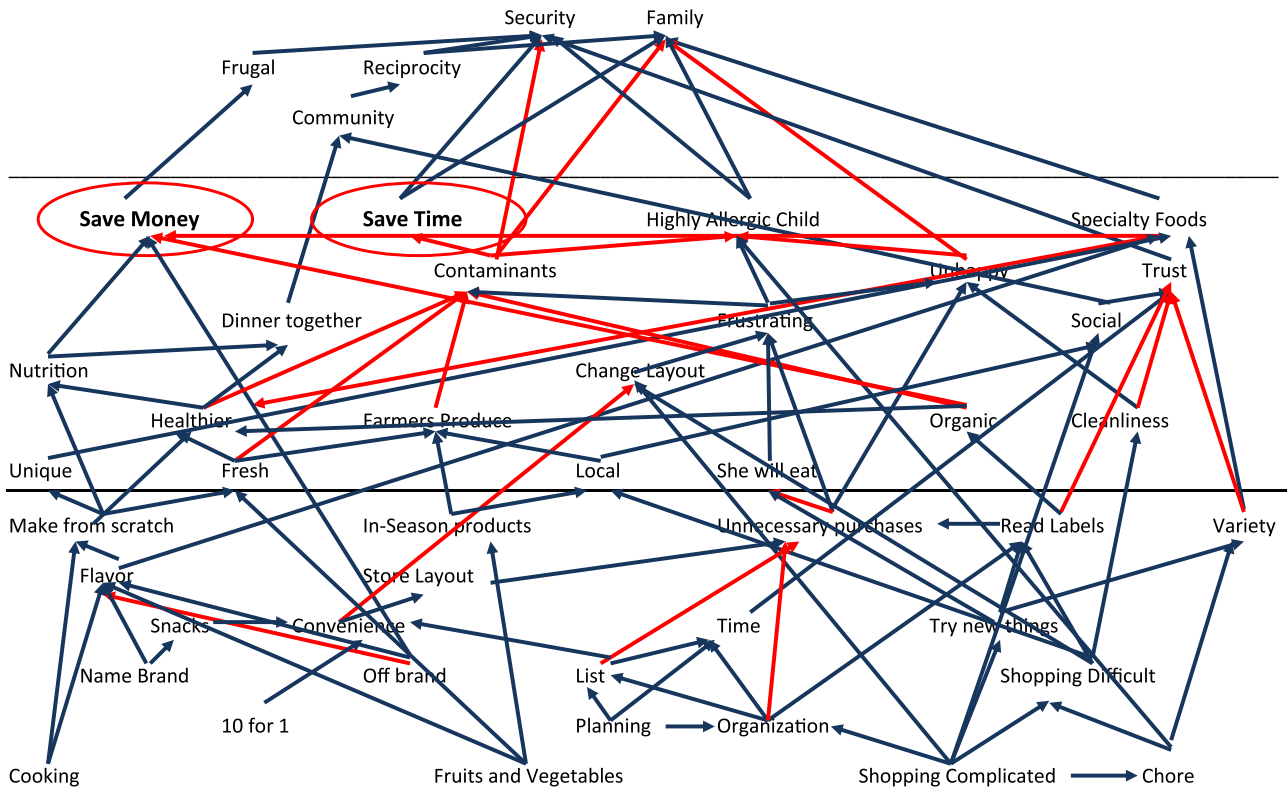


Fig. 1. Sample value ladder representing participant robert.

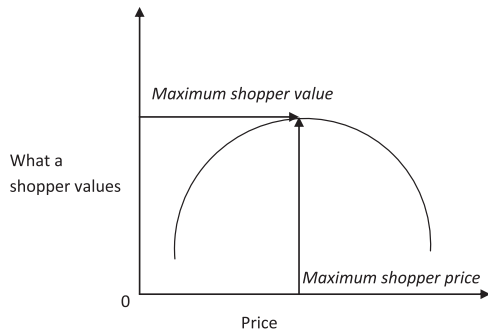


Fig. 2. Curvilinear relationship: shopper values to price.

4. Methodology study two

4.1. Overview of phenomenology and hermeneutic coding

The initial coding effectively developed the hierarchical ladders necessary to establish participant value connections and end states. However, in order to fully understand the shopper values, further examination was required. Hermeneutic coding (Patton, 1990) was utilized in this further assessment, again using QDA-Miner. Transcripts again, ranged in size from 3800 to well in excess of 10,000 words each. Transcripts were analyzed using an iterative hermeneutic process (Thompson et al., 1990). The data is treated in two manners: (1) as the sum of the individual data, and (2) each data point is seen in relation to the whole, as a comparative technique (Arnold and Fischer, 1994). Leveraging the phenomenological tradition coding represented units of meaning a helping to maintain the integrity of the participant's meaning (Creswell, 2007; Moustakas, 1994). Codes deemed redundant, either through literal or relational understanding of the text, were removed (Creswell, 2007; Moustakas, 1994). These resulting codes were further examined for similar clusters of meaning similarity which

in combination continued to represent participant's value meaning (Creswell, 2007; Moustakas, 1994). Word frequency queries, as suggested by Edlund (2011), were conducted to consider themes which could be extrapolated about differences and similarities of shopper perspectives.

4.2. Sampling, description of participants, and data collection

Study two leverages the sample, collection and process, and the resulting data from study one.

4.3. Evaluative criteria

Trustworthiness of the data and the analysis was assessed using four generally accepted criteria for qualitative research: credibility, transferability, dependability, and confirmability (Alkin, et al., 1979; Lincoln and Guba, 1985; Miles and Huberman, 1984; Patton, 1990). From grounded theory, four additional measures can be used which enhance the evaluation of the data which are fit, understanding, generality, and control (Corbin and Strauss, 1990; Flint, et al., 2002). An overview of the processes undertaken to address the trustworthiness of the data and the following analysis can be found in Table 3.

4.4. Findings financial constraints

The literature often reflects consumer financial orientation as thrifty or an external search attribute (Schmidt and Spreng, 1996). This study would confirm this line of literature. Throughout the interviews words which serve as indicators of a thrifty orientation such as; save, cheap, budget, coupon, etc. appear over 1900 times in the data. Financial constraints in the data are reflected in two forms; subjective and objective. Subjective constraints reflecting the thrifty orientation (Lastovicka et al., 1999) are evidenced in the sample excerpts below:

Table 3
Trustworthiness activity recap.

Criteria	Method to address the trustworthiness
Credibility	Principle researcher: –Spent over one year collecting data and finalizing analyses –Consulted advisor's and committee members during data collection, interpretation –Insights and interpretations of data from the advisor's and committee member were used to further refine the analysis
Transferability	Purposeful sampling used for participant selection resulting in: –Varied experiences across the sample –Varied ethnic backgrounds –Varied age ranges –Varied genders –Varied life-stages –Varied location experiences including international
Dependability	Participants: –Reflected on a variety of shopping experiences –Described not only the most recent but prior memorable experiences
Confirmability	The combined ladders resulting from the analysis of the principle researcher were compared with individual analyses by the assisting researchers. The resulting comparison demonstrated high correlations.
Integrity	Interviews were conducted by trained qualitative interviewers Interviews were held in participant selected location Interviews were handled in a non-threatening manner Participants; interview voluntary and right to exit the research Participants were extensively briefed on the process to maintain their anonymity of their data received detailed outline of anonymity processes and privacy of Participants were extensively briefed on the security processes regarding their data
Fit	Credibility, dependability and confirmability address the fit of the data
Understanding	Participants were selected post-analysis to review the findings related to their data and assess the accuracy based on their initial interview. All cases were confirmed as accurate.
Generality	Interviews were all of a sufficient length resulting in open conversations revealing many insights regarding the phenomenon of study.
Control	Participants though led during the interview, where free to discuss all facets of their experiences.

The prices, it's overpriced...I didn't buy anything...if I know I can get it cheaper somewhere else, why would I buy it at the store...Sure yes, I guess it's because I like to have more money in my bank account,...the more money the better. [Respondent 32.]

Because I'm frugal...I don't like to spend a lot of money...I like to hoard my money...to have it. [Respondent 34.]

I'll tell my husband I've saved...but you feel like you're getting a little bit better deal if it's on sale...and you save more money then you always feel good. [Respondent 20.]

...a little bit cheaper prices if you get the off brand, that's normally what because it doesn't really taste different to me so I just usually try to shop cheap. [Respondent 31.]

The orientation towards thriftiness is not only enforced for the present shopping event, it presages future purchases making it a salient external search criterion. Research indicates this can be a conscious goal and/or the result of a non-conscious activation (Chartrand et al., 2008). A thrift orientation can be ingrained through prior experience, training, or education (Aarts and Dijksterhuis, 2000). Therefore, a thrift orientation may be brought to, or activated through, the shopping experience (Chartrand et al., 2008).

In part, the literature would argue that perceived financial constraints are situationally bound (Chah et al., 1995). Situation may not only be associated with current economic conditions, but estimations of future conditions, conditioning, and/or training over time (Chah et al., 1995). Respondent 32's expression of an enduring orientation to thrift can be seen to lessen as the occasion surrounding the purchase alters in this excerpt:

... I've actually seen a store that actually sells Brazilian beer and Orangina, I haven't had it since I traveled to France, but I liked it a lot and I remember Tina once bought me for Christmas a whole case of Orangina and that's the only time I'd had it since I last visited France and then I found out that Fresh Store Market had it I was very excited. [Respondent 32.]

Here, Respondent 32 identifies that he is shopping at a very upscale grocer. However, in this relatively expensive environment price is not mentioned. The key for Respondent 32 is the ability to purchase items he values. As such, even entrenched subjective

perceptions of financial constraints can vary by situation (Chah et al., 1995). Based on this data, the relationship between subjective financial constraint and what the shopper values is curvilinear. Such that, as value to the shopper increases so does the tolerance for price, until that tolerance is breached and then price again becomes a concern. This relationship has been discussed relative to brands, products, and country of origin, but not specifically towards what shoppers value (Dodds et al., 1991).

However, while the level of financial constraint perceived may situationally vary, there is no point in the data where participants express a willingness to spend without consideration. This relationship holds constant across this sample regardless of participant employment status or annual earnings which varied widely. In fact, the general sentiment of the shopper can be perhaps best expressed in this excerpt:

...organics are just too expensive. I can't justify that...I think that regardless of income you don't want to waste ... I think you can substitute certain products in that I think are good substitutes and use that money for something else... [Respondent 10.]

This data from a higher income shopper demonstrates the persistent financial constraint shoppers bear, often in recognition that another purchase need is on the horizon. Money saved from the present purchase can help forestall any potential negative impact represented by anticipated or unanticipated future purchase(s). Further, this indicates that shoppers may experience regret for purchases, resulting in sub-optimized value for the shopping experience (Burnett and Lunsford, 1994; Shukla and Babin, 2013).

The level of abstraction in consumers' framing of purchase considerations runs counter to the shopper who is clear in understanding their actions result in actual financial expenditure. Shoppers appear to be keenly aware that they require sufficient funds for the present acquisition, and for any future purchase. Therefore, shopping poses real risk and consequences for shoppers. A poor purchase decision can result in "wasted" money, which must be accounted for in future purchase occasions which further depresses shopper value (Burnett and Lunsford, 1994). An example of this can be found in this data excerpt:

...we're not gonna base everything on price ... it's just a waste. We've got boxes of crackers in the pantry and we've not opened up, we bought them just because they were the cheapest and we bought in bulk and then we decided we didn't like them. [Respondent 25.]

For consumers, the lack of an identified need occasion leaves them free to consider purchases absent any risk or fear of negative financial consequences. Further, the lack of an explicit need occasion also removes temporal constraints on consumers as there is no identified point in time for the purchase to be acquired by. It is the purchase need occasion identification which initiates the shopper mode, activating boundaries which instill financial and temporal constraints.

4.5. Temporal constraints

The participants in this research universally expressed concerns associated with time constraints. This stands in sharp contrast to consumers who may not acknowledge any constraint on their time. As previously discussed, the consumer is much more general in their approach to a brand, product, retailer, or store location. The dichotomy between consumer and shopper can be seen in the passage below:

Just to browse...I guess it's like research... there's two different things I go to browse and go to just look at stuff or I'm actually going somewhere to get something. [Respondent 32.]

In this passage the participant acknowledges a fundamental difference between browsing (consumer behavior) and goal oriented purchase attainment (shopper behavior). The participant describes engaging in research, browsing, and looking; all activities associated with external search consumer behavior, which occurs prior to active purchase engagement (Schmidt and Spreng, 1996). Further, there is no reference to a limit when this pre-purchase activity should cease and purchasing should commence. Respondent 32 makes the distinction from consumer activity clear by defining shopping as “to get something”. Shoppers are on a mission to “get something”, therefore, time, finances, brand, product, retailer, channel, and/or store location, all carry a particular relevance for the shopper. In each interview, participants reference a sense of stress or pressure regarding an objective or subjective constraint on their time. Every interview included very similar terminology to express time constraint: “get in and get out” (emphasis added). Some participants used a phrase with only minor variations such as:

...get in there and get out. [Respondent 1.]

Get in and get what I need and then leave. [Respondent 37.]

...try to not waste as much time as possible. [Respondent 33.]

Another participant describes her feelings of time constraint from a resource perspective:

I know where I can directly go to, to get the thing I want, so it's really time efficient because for me time really is like a resource, really scarce [Respondent 4.]

In one final case, the participant uses the actual term “time constraint” during her interview:

... I'm not gonna take the time to go up and down every aisle, I don't ever do that...because of time and I'm in there for this amount of things, but probably *time constraints*. (emphasis added) [Respondent 31.]

These excerpts highlight the clarity with which the participants see a difference in their attitude and behavior from a consumer to an engaged shopper. The data demonstrate that individuals in shopper mode place a different value on time than when they are engaged in other stages of the consumer process. Consumers unlike shoppers, lack a fixed end point by which to complete the shopping experience. Therefore consumers are unconstrained by time and free to browse, research, or look at will. However, no participant in this data mentions engaging in any form of external search behavior (e.g., browsing,

research, or looking) while shopping. Participants' descriptions of themselves as a shopper, reveal a goal-orientation focused on securing a purchase. Time in this data is universally construed by the shopper as being at a premium during the pursuit of the target product solution.

5. Discussion

This research adds to the growing volume of literature associated with the shopper. These results provide new insight into two areas, temporal and financial constraints, which may be part of the cause of divergent shopper behavior. As a result of these constraints initiated in shopper mode, shoppers will behave differently than would be anticipated from a consumer perspective within the shopping environment.

Shoppers, are faced with the very real need to spend their scarce personal resources including time and money. A shopper's expenditure of financial and temporal resources determines a “budget” with allowances for future needs either known or unknown. Through the budgetary process, constraints are instilled which impact how the shopper frames potential purchase solution throughout the shopping experience.

The data indicate that constraints have set points which may be situationally variant. As the value of the purchase to the shopper increases, the shopper may relax temporal and/or financial constraint (s) thus increasing the amount of time and money the shopper may be willing to spend, resulting in a curvilinear relationship.

Although perceived constraint levels may vary situationally, the data indicate no condition under which the perceived temporal and financial constraint is absent. These constraints exist irrespective of income level or employment status. The universality of these constraints results in the negation of two historically prominent consumer segmentation tools. Recognition that time and money must be spent on every purchase sets a floor expectation by shoppers, requiring that every retail and service provider offer fair pricing and a convenient shopping experience. Those providers, either retailer or brand, which cannot establish a sufficient level of value and convenience will therefore be excluded from the shoppers final purchase solution set.

Particular to the establishment of the financial constraint by the shopper, is a recognition of not only the present expenditure, but also the impact that expenditure on future funds availability. The duality of this recognition reflects a much longer horizon beyond just the present experience over which the shopper contextualized their purchase solutions. This would indicate that the shopper is less transactionally oriented and more relationship driven. Therefore, assessments of price fairness are comprised of multiple visits encompassing a relationship which is more important to the shopper as opposed to any individual transactional savings.

This research provides new insight into the unique nature of the shopper. Further examination of the shopper can only help to provide valuable new insights into how to best address shopper needs. Through a better understanding of shopper needs, retailers and brands can provide better solutions for the shopper. Recognizing that all shoppers approach the shopping experience with temporal and financial constraints provides retailers and marketers an opportunity to move messaging away from convenience and price and towards relationship marketing. Through that relationship, the shopper can gain confidence and loyalty to retailers and brands which best meet their overall perceived constraints on a consistent basis.

6. Limitations and future research

This research represents an exploratory examination into shopper temporal and financial constraints. The universal application of

constraints in this data result in shopper behavior inconsistent with the extant consumer literature. While it is the investigators' consensus that theoretical saturation is met, we are still bound by the singularity of the CPG context in which the examination was undertaken. Therefore, while these findings may hold for CPG purchases, it remains to be seen if they hold outside of this context. Anecdotally within the data there are indications this may indeed hold true in other contexts. However, examination of additional contexts would offer valuable insight into the phenomena.

The sample, which was purposefully drawn in accordance with qualitative standards, results in an average household income in excess of \$68,000 which is well above the U.S. mean of \$51,000 (U.S. Census Department, 2012). While this adds weight to the universality of our arguments (even upper income individuals perceive themselves as financially constrained) it is not however representative of the population in general. A review of the sample having been drawn from cities in the southern U.S. reflects demographics that are not necessarily representative of the population at large or of the CPG purchasing population. Further, the trend of shopping in the U.S. indicates higher male participation rates which is also not well represented in the sample (Covert, 2013).

As an exploratory investigation, this study provides many avenues for future research. One area of study would be to identify moderators of this behavior. Does brand affinity (product and/or retailer) for example, reduce perceived constraints allowing for larger expenditures of time and/or money? Do some social shopping scenarios alter the perception of time and/or financial constraint and if so in which direction? Is shopper gross income a general determinant in setting perceived financial constraint inflection points, or is it discretionary income which impacts their perceived financial constraint? Studies examining in-store messaging, not related to pricing, could provide beneficial information on how to reach the shopper without exacerbating shopper perceived financial constraints.

Related to perceived temporal constraints, it would be beneficial to understand if certain environmental shopping conditions reduce the shopper's sense of time constraint encouraging shoppers to spend more time and ultimately more money while shopping. Can technology be used by shoppers to enhance their perception that they are saving shopping time, and by how much? It would be beneficial to examine if shopper perceived time or financial constraint can be influenced by each other. Does perceived time savings lead to a reduced perceived financial constraint? Does increased perceived financial constraint increase shopper perceived time constraint? Do these negative relationships exist, and are there countervailing strategies which can be addressed in the shopping environment? These represent only a few areas which could provide valuable insight into how to best manage universal shopper constraints.

Acknowledgment

This research was undertaken with the support of a U.S. based regional grocery store chain, and the Department of Retail, Hospitality and Tourism Management, University of Tennessee, Knoxville, TN, USA.

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