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Bias in purchase decisions: correlation between expectations and procrastination in high and low involvement products

Federico Gaudenzi

Abstract

This paper examines the presence and implications of expectation formation on purchase decisions for high and low involvement products. The survey highlights the presence of expectations characterized by the identification of an ideal prototype and a consequent phenomenon of procrastination of the purchase if the desired prototype is not present among the available alternatives. Procrastination is interpreted as a manifestation of consumer dissatisfaction. The results of the study show that the correlation between expectations and procrastination of purchase is present only for high involvement products and not for low involvement products. The difference in behaviour between high and low involvement products is interpreted as an inherent bias in the purchase decision.

Key words: Bias, purchase decisions, expectations, procrastination, involvement products.

1 Introduction

Numerous studies in the literature have found the high relevance of expectations in purchase decisions. This paper aims to examine expectations by correlating them to the phenomenon of procrastination of purchase. The correlation between expectations and procrastination of purchase is analysed in relation to products with different levels of involvement.

The level of expectations is a key element of the Expectancy Disconfirmation Model (Oliver [28]); one of the main theories in consumer satisfaction analysis (Oliver [30]). In the theory developed by Oliver [28] expectations before purchase are compared with the subsequent performance of the product after purchase and use. The result of the comparison causes the consumer to negative disconfirmation if the product is worse than expected, positive disconfirmation if better than expected, and simple confirmation if as expected. Therefore, in this theoretical construct the achievement or non-achievement of expectations determines whether the consumer is satisfied or dissatisfied (Oliver [28]). In this article the dissatisfaction of the consumer resulting from the failure to meet expectations is considered through the phenomenon of procrastination. The procrastination, the tendency to postpone an action to a future date (Shu and Gneezy [36]), in the field of consumer decision-making, has been studied with regard to the deferral of purchases. Numerous studies have investigated various reasons for the procrastination of purchases, which can therefore be influenced by various factors (Dhar [10]). In this article the procrastination of the purchase is explained as a consequence of the failure to meet expectations, a motivation that does not seem to be present in the literature of the sector. The analysis of the correlation between expectations and procrastination in relation to products with different levels of involvement also allows to examine the possible presence of a bias in purchase decisions. It is therefore studied a possible irrational cognitive distortion that manifests itself in the incoherence of the decision-making purchase of high involvement products and low involvement products. The Modern rational choice theory, as describe by Tversky and Kahneman [42], has adopted the coherence of specific preferences as the sole criterion of rationality; thus, a man could be judged irrational because his preferences are
contradictory. The criterion of rationality can be applied to resolve inconsistent preferences and to improve the quality of decisions often induced by emotional and affective judgments (Tversky and Kahneman [42]). The reliance of heuristics and the presence of common biases are in fact general characteristics of intuitive judgments under the uncertainty that sometimes lead to severe and systematic errors in the decision-making process (Tversky and Kahneman [41]). The work also aims to obtain further empirical confirmation, within the purchase decisions, the theoretical predictions on the level of expectations developed by Simon [37] and Kahneman-Tversky [19]. According to Simon [37], individuals come to a resolution of decision-making problems by coding them according to the level of expectations: satisfactory if the result is higher than the level of aspiration or unsatisfactory if it is lower. In Prospect Theory, developed by Kahneman-Tversky [19], results are coded in gains and losses depending on whether they are above or below a reference point; which may correspond to the level of expectation. In this study the procrastination of the purchase represents the dissatisfaction in Simon’s model and loss in the Prospect Theory.

This paper, more precisely, investigate whether the expectations that are formed prior to the search for available options are characterized by the identification of an imaginary ideal prototype or a set of highly specific features. It is also analysed whether these types of expectations arise mainly for the purchase of high involvement products while they are not present for low involvement products. Subsequently, the implications for the consumer’s decision-making process are examined. In particular, we study the case in which, after a careful search for available alternatives, the decision-maker does not find the ideal prototype that meets his expectations. In this case, it is analysed whether the consumer prefers to buy the best alternative among those available but which does not represent the ideal prototype or whether he prefers to procrastinate the purchase. Also in this circumstance it is studied whether the phenomenon of procrastination is present exclusively in relation to the purchase decisions of high involvement products. Therefore, we want to examine if there is a correlation between expectations and procrastination in purchase decisions and if this phenomenon is present only for high involvement products and not for low involvement products. It is believed that this difference emerges because, in case of high involvement, there is a perceived connection between the product and the central values of the individual as singularity and identity (Arora [3]).

As far as the analysis of decision-making processes is concerned, this article aims to investigate the possible existence of a bias inherent in purchase decisions that does not seem to be present in the literature. The possible incoherence of the decision-making purchase of high involvement products and low involvement products could be interpreted as an example of contradictory preferences. In this way is possible to underline a violation of rationality criterion, fundamental paradigm of modern rational choice theory (Tversky and Kahneman [42]). At the same time this paper allows to obtain further empirical confirmation with the theoretical predictions on the level of expectations developed by Simon [37] and Kahneman-Tversky [19]. In both theories, the failure to meet expectations leads to negative evaluations by the decision maker (dissatisfaction and loss), which, in this research, are manifested by the phenomenon procrastination of the purchase.

In the field of marketing, the study makes it possible to correlate the formation of expectations and the phenomenon of procrastination. Correlation that so far does not seem to have been considered in the literature. Such correlation further confirms the Expectancy Disconfirmation Model (Oliver [28]). In the case studied more precisely the expectations assume a very precise connotation (ideal prototype) while the dissatisfaction is concretely translated into procrastinating the purchase. Finally, the study proposes a new explanation for the phenomenon of procrastination of purchase. In this case, expectations play a key role, inducing the consumer to procrastinate the purchase because the desired ideal prototype is not present among the available alternatives.
2 Conceptual framework

2.1 Expectations and satisfaction

Consumers satisfaction has been considered one of the most important constructs (Morgan et al. [26]; McQuitty et al. [24]), and one of the main goals in marketing (Erevelles and Leavitt [11]). However, in marketing studies an accepted definition of general satisfaction has not yet been agreed upon (Tsiotsou [40]). It is possible to arrive at a definition of satisfaction in the Giese and Cote study [12]. The authors identify satisfaction as a “summary affective response of varying intensity with a specific time point of determination and limited duration directed towards focal aspects of product acquisition and/or consumption”.

In the field of analysis of satisfaction, The Expectancy Disconfirmation Model (EDM) is one major mechanism which is of great relevance (Oliver [30]). Originating from components inherent in social psychology (Weaver and Brickman [44]) and organizational behaviour (Ilgen [18]), the Expectancy Disconfirmation model is characterized by the coexistence of two processes. First, the model is determined by the formation of expectations, latter, there is a discouragement of these expectations through the comparison of performance (Oliver and DeSarbo [29]). According to the model proposed by Oliver [28], expectations regarding product characteristics are formed in consumers prior to purchase. Through the subsequent purchase and the use of the product, these levels of expectation are considered as a tool for judging its actual performance. The result of the comparison causes the consumer to negative disconfirmation if the product is worse than expected, positive disconfirmation if better than expected, and simple confirmation if as expected (Oliver [28]). It also seems that the higher the levels of expectation the higher the subsequent satisfaction evaluations will be; on the contrary, for lower levels of expectation there seem to be lower satisfaction evaluations (Oliver and DeSarbo [29]). According to this model, expectations therefore play a key role in consumer satisfaction. This is particularly relevant in relation to the purchase of products that induce high levels of expectation.

2.2 Involvement

The concept of involvement has undergone careful analysis in marketing and has been a decisive factor in consumer attitudes and behaviour (Tsiotsou [40]). Over the years, different definitions of involvement used in different and multiple studies have been presented. According to Zaichkowsky’s study [45] involvement represents: "a person’s perceived relevance of the object based on inherent needs, values, and interests”. In researches concerning purchase decisions, involvement is characterized by the relevance of the decision, the consumer is therefore motivated to make a careful purchase decision (Clarke and Belk [8]). In general, it is therefore possible to find a strong personal relevance in high involvement (Greenwald and Leavitt [13]).

The concept of involvement, however, is very broad, as scientific research has developed differentiations over the years (Laurent and Kapferer [22]). A first difference can be found in the study of Houston and Rothschild [17], in which the authors make a difference between enduring involvement and situational involvement. The former identifies a constant concern about a general class of product. The latter, on the other hand, refers to the strong attention paid to a specific purchase situation such as for example the purchase of a liquor on the occasion of a visit by the boss (Rothschild [33]). Some authors studied the enduring involvement by stating that it derives from a perceived connection between the product and the central values of the individual as singularity and identity (Arora [3]), the expression of one’s own ego (Ostrom and Brock [31]; Rokeach [32]). In situational involvement there is instead a strong component of perceived risk deriving from the specific purchase situation (Laurent and Kapferer [22]). Another characterization of involvement is identified in the works of Baudrillard, where the author affirms the existence of "personal involvement" (Baudrillard [6], [7]). With this expression the author indicates the involvement resulting from the choice of a product that corresponds to the identity, or ego of the buyer. The choice of the
product is perceived as a sign of oneself. A further confirmation of the importance of the concept of identity in involvement can be found in conception of ”ego involvement” of Sherif and Cantril [35], which again underlines the centrality of the character relative to the individual’s personality.

In conclusion, from the definitions just presented, it emerges a considerable difference between high involvement products and low involvement products. The former are characterized by the willingness of the buyer to devote considerable time and effort to research; the latter, on the other hand, involve little thought and effort because they are not vital and do not have a major impact on the consumer’s lifestyle (Khurana [20]). In relation to what has just been highlighted, the same consumer may behave differently in terms of expansion or reduction of the performance-expectation gap (Expectancy Disconfirmation model) in high and low involvement situations (Khurana [20]). Since the gap strongly depends on expectations, it is therefore possible to assume that expectations can also change in relation to involvement. For high involvement products, there should be a higher level of expectations than for low involvement products.

2.3 Procrastination

Procrastination is a typical human behavior that is characterized by the tendency to postpone a certain action or task to a future time (Shu and Gneezy [36]). Akerlof [1] considers procrastination a natural behaviour triggered by the perception of current costs, which are perceived as higher than future costs. This leads to the illusion that the net benefit of the activity is greater if carried out at a later point in time (Akerlof [1]). Examples of procrastination know in the literature are found in behaviours that involve performing activities that are unpleasant for the subject, such as writing research, starting a diet or doing housework (Ariely and Wertenbroch [2]).

With regard to consumer decision-making, the phenomenon of procrastination has been studied with regard to the deferral of purchases. In this context, in fact, procrastinating purchases is a real possibility because the timing of many purchase decisions is neither fixed nor predictable; more thoroughly it has been pointed out that the preference not to choose any alternative between different sets of choices can be influenced by several factors (Dhar [10]). One factor, that certainly has a strong influence, is the need for decision-makers to seek more information on existing alternatives and the search for new alternatives (Corbin [9]). Other relevant elements identified by psychological research have shown that decision makers may decide not to choose to avoid making difficult compromises; consumers tended to procrastinate when in the set of alternatives none dominated the other while the procrastination of choice was less when one of the alternatives was clearly superior (Tversky and Shafrir [43]). A further element of procrastination of the purchase intention may result from the presence of competing desires or temptations, in which case it is difficult for a decision maker to maintain the purchase intention (Kuhl [21]; Sjoberg [39]). In relation to this problem, studies have shown that choosing no option is more frequent if the decision maker fails to build a sufficiently stable intention to prefer a promising alternative (Montgomery [25]). Therefore, from the same perspective, if there are many acceptable alternatives and none of them are the best, feelings of confusion can be generated that lead to a reluctance to engage in action (Scholnick and Wing [34]). The difficulty in selecting and preferring a single alternative was therefore one of the most important reasons for the delaying of a number of purchase decisions (Greenleaf and Lehmann [14]).

Finally, as regards the procrastination of purchases of high involvement products, which often correspond to products never previously purchased by the consumer, a number of reasons relating to the price factor have been considered. Indeed, consumers may decide to procrastinate their choice because of the excessive price (Bass [4]; Robinson and LaKhani [5]) or because they believe it will decrease in the future (Holak, Lehmann and Sultan [15]; Horsky [16]; Narasimhan [27]). Similar reasoning is also adopted in cases where the product is not new on the market; in such a situation consumer may delay the purchase in order to avoid the regret that the price may fall later (Simonson [38]).
The purpose of this study was to analyse the role of expectations in purchase decision-making. The nature and impact that expectations generate on the level of consumer satisfaction has been investigated.

The aim was to explore whether expectations were characterised by the formation of an imaginary ideal prototype or a set of highly specific features that the consumer intends to find in the products to be purchased. The identification of expectations in an ideal prototype and not only as an indefinite set of quality product sets seems to have not yet been addressed in the literature of the sector. It was also intended to study whether expectations characterised by an ideal prototype originate a priori, i.e. prior to the search for the options available in the choice of a product. In this way it was possible to eliminate the influence in terms of expectations or wishes determined by the available options. It was further examine whether the formation of the expectations described above could arise exclusively or mainly for high involvement products. At the same time, we wanted to investigated if for low involvement products this type of expectations was not present or was only partially present. Such a difference should be determined by the strong personal relevance of high involvement products compared to low involvement products (Greenwald and Leavitt [13]).

If expectations were formed, the implications at the level of the decision-making process were then examined. More precisely, the aim was to investigate the possibility that the consumer, after a careful search for the available alternatives, did not find the configuration of the desired product (ideal prototype). Under this condition we wanted to analyse if the consumer preferred to procrastinate the choice of purchase or if instead he bought the product that best satisfied him among the options viewed. The relevance of research from a decision-making perspective was found in the correlation between specific expectations and the consequent phenomenon of procrastination; this correlation does not seem to be present in the literature of the sector. More specifically, it was examine whether the correlation between expectations and procrastination was exclusively present in high involvement products compared to low involvement products. The possible correlation between expectations and procrastination was assumed to be present in high involvement products because they identify the central values of the individual as singularity and identity (Arora [3]), the expression of one’s own ego (Ostrom and Brock [31]; Rokeach [32]). The phenomenon of procrastination of purchase is therefore a way of expressing dissatisfaction. This dissatisfaction takes shape before the purchase/use of the product and results from the failure to meet specific expectations.

In summary, the study seeks to investigate the following objectives. First, analyze the possible formation of purchase expectations characterized by an ideal prototype, before the search for available options. Secondly, if the failure to identify specific expectations in the available options produces the phenomenon of procrastination of the purchase. Finally, we want to examine whether the formation of expectations and the correlation between expectations and procrastination is present mainly or exclusively for the purchase of high involvement products and not for low involvement products. In light of the above, we suggest the following hypotheses:

- **H1.** Before the search for available options, consumer expectations of purchase characterized by the imagination of an ideal prototype are formed in the consumer.
- **H2.** Expectations are formed mainly for the purchase of products with high involvement.
- **H3.** Expectations are not present or are only partially present for the purchase of products with low involvement.
- **H4.** The formation of expectations is positively related to the procrastination of the purchase of high involvement products.
- **H5.** The formation of expectations is not positively related to the procrastination of the purchase of low involvement products.
4 Research method

The study was carried out through an online questionnaire. Total 172 questionnaires were used for the analysis of the data (87.8 % response rate). Six products were selected: home, car, shoes, perfume, biscuits and toothpaste. These products were chosen according to a precise criterion.

Two of them (biscuits and toothpaste) should have induced low involvement in the respondents. Four (home, car, shoes and perfume) were entered as it was expected that their purchase would generate high involvement from the respondents. In particular, the home and car products were chosen as they are well known in marketing as being characteristic of high involvement. The shoe product was selected because clothes are generally considered to be extremely engaging because of their symbolic meaning (Levy [23]). Finally, the perfume product which, being a luxury goods, is also identified, in literature, as product of high involvement. In addition, types of goods with significantly different price ranges were chosen so as to avoid the possible influence of the price factor on procrastination. On the other hand, in order to avoid the risk perception component, situational involvement was avoided, where the risk perception factor is more evident (Laurent and Kapferer [22]). For each of the selected products three questions have been formulated, aimed at identifying a specific phenomenon. The first question investigated the presence of expectations and was prepared in the following way (home example):

"You want to buy a new house. Before looking for the possible alternatives, do you want your home to have a set of specific features or represent your ideal prototype?

A) Yes, I want my house to have a set of specific features or represent my ideal prototype.
B) No, I want my house to have generic features.
"

The second question was aimed at analysing the level of psychological intensity attributed to the desired characteristics or prototype. To this end, a scale of scores from 1 to 10 was used as a yardstick. The question was formulated as follows:

"How intense is the desire to have the house that corresponds to the features or prototype you imagined? Give a numerical value from 1 to 10, where 1 identifies the minimum and 10 the maximum."

Finally, the third question was intended to analyse the phenomenon of procrastination and was prepared in the following way:

"After carefully evaluating the houses available on the market, you realise that the features or the prototype you are looking for is not present. How do you behave?

A) I buy the house that mostly satisfies me among the one available.
B) I decide not to buy any of them and wait to find the house that represents the desired features or prototype."

In order to carry out a wide analysis it was preferred to have some control variables available. Thus, in the questionnaire the following personal information was requested: gender, age, educational qualification, work situation, shopping frequency.
5 Results

Data on personal information show a slight prevalence of the female gender (56 %) over the male gender (44 %), there is also a clear majority (51 %) of individuals aged between 18 and 25. In terms of educational qualifications, participants are almost equally divided between those who have obtained a degree (45 %) and those who have obtained a diploma (46 %). In relation to the employment situation, there is a high proportion of employed persons and students (48 % and 44 % respectively). Finally, almost half of the respondents (49 %) report a shopping frequency of once a month.

Expectations data show that they are formed mainly for high involvement products, more precisely: home (92 %), car (82 %), shoes (77 %), perfume (69 %). Opposite results are found in low involvement products, such as biscuits (31 %) and toothpaste (22 %). Substantial differences between these product types also emerged from the comparison between expectations and psychological intensity. Among respondents expressing expectations, the desire for high involvement products has a high arithmetic average, with values ranging from 8.32 (home) to 7.02 (perfume). While for low involvement products, the values do not exceed the sufficiency: 5.32 (biscuits) and 4.71 (toothpaste). Analysing the phenomenon of procrastination through percentages, it was found that there is a link between the latter and expectations. The analysis shows that among those who express expectations, the percentages related to procrastination are: home 67 %, car 66 %, shoes 64 %, perfume 66 %. This phenomenon is not found in biscuits (35 %) and toothpaste (30 %).

In order to verify the possible dependence of the procrastination phenomenon with the expectations variable, the OLS (ordinary least squares) multiple linear regression model has been adopted. Procrastination was selected as a dependent variable and expectations as an independent variable. This model was adopted because it was decided to examine the contribution of a greater number of independent variables. In addition to the expectations variable mentioned above, control variables concerning personal information (gender, age, educational qualification, work situation and shopping) were included. Before proceeding with the application of the model, each variable entered was quantified through a scale measurement. To this end, the dependent “variable procrastination” and the “independent variable expectations” were transformed into “dummy”. This meant attributing a value equal to one in the case of presence of the phenomenon under investigation, a value equal to zero in the opposite case of absence. Similar transformations have also been carried out with regard to the control variables.

Only for high involvement products (home, car, shoes, perfume) the model verified that the ”dependent procrastination variable” is influenced by the ”independent expectations variable” with a statistical significance level of 99 % (p < 0.01). More precisely it was found: Home: t = 4.2, p < 0.01; Car: t = 4.6, p < 0.01 Shoes: t = 3.8, p < 0.01; Perfume: t = 4.8, p < 0.01. Moreover, the model showed a dependency ratio in which procrastination increases as expectations increase. In relation to low involvement products there is no dependency ratio. The model also showed that the “procrastination variable“ is influenced by the “gender control variable“ in relation to car and perfume products. In the case of the car, the analysis shows that the procrastination of choice increases in relation to the male gender (p < 0.05), in relation to perfume, the increase in procrastination occurs in relation to the female gender (p < 0.05). A further influence was found for the “age control variable“, where both for the shoe product (p < 0.01) and the biscuit product procrastination increases with decreasing age (p < 0.05). The connection between expectations and procrastination was analysed through the chi-square test.

The chi-square test indicated that the connection between expectations and procrastination is statistically significant for high involvement products, such as home ($\chi^2(1) = 7.6, p < 0.01$), car ($\chi^2(1) = 8.9, p < 0.01$), shoes ($\chi^2(1) = 7.8, p < 0.01$), perfume ($\chi^2(1) = 8.4, p < 0.01$). The same test did not provide statistically significant results for low involvement products.
Table 1: Correlation between Expectations and Procrastination

<table>
<thead>
<tr>
<th>Independent variable</th>
<th>Home</th>
<th>Car</th>
<th>Shoes</th>
<th>Perfume</th>
<th>Biscuits</th>
<th>Toothpaste</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expectations</td>
<td>0.303***</td>
<td>0.424***</td>
<td>0.437***</td>
<td>0.380***</td>
<td>0.087</td>
<td>0.071</td>
</tr>
<tr>
<td></td>
<td>(0.136)</td>
<td>(0.088)</td>
<td>(0.098)</td>
<td>(0.077)</td>
<td>(0.071)</td>
<td>(0.06)</td>
</tr>
</tbody>
</table>

**Control Variables**

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td>0.086</td>
<td>0.195***</td>
<td>(-) 0.006</td>
<td>(-) 0.214***</td>
<td>0.074</td>
<td>0.034</td>
</tr>
<tr>
<td></td>
<td>(0.076)</td>
<td>(0.074)</td>
<td>(0.079)</td>
<td>(0.075)</td>
<td>(0.072)</td>
<td>(0.060)</td>
</tr>
<tr>
<td>Age</td>
<td>0.003</td>
<td>0.001</td>
<td>(-) 0.008***</td>
<td>0.004</td>
<td>(-) 0.007**</td>
<td>0.001</td>
</tr>
<tr>
<td></td>
<td>(0.004)</td>
<td>(0.004)</td>
<td>(0.003)</td>
<td>(0.004)</td>
<td>(0.004)</td>
<td>(0.004)</td>
</tr>
<tr>
<td>Educational qualification</td>
<td>0.010</td>
<td>0.026</td>
<td>(-) 0.041</td>
<td>0.003</td>
<td>(-) 0.001</td>
<td>0.073</td>
</tr>
<tr>
<td></td>
<td>(0.058)</td>
<td>(0.061)</td>
<td>(0.062)</td>
<td>(0.060)</td>
<td>(0.057)</td>
<td>(0.048)</td>
</tr>
<tr>
<td>Work situation</td>
<td>0.012</td>
<td>0.031</td>
<td>(-) 0.014</td>
<td>0.076</td>
<td>(-) 0.066</td>
<td>0.194**</td>
</tr>
<tr>
<td></td>
<td>0.089</td>
<td>0.093</td>
<td>0.096</td>
<td>0.073</td>
<td>0.088</td>
<td>0.092</td>
</tr>
<tr>
<td>Shopping</td>
<td>(-) 0.062</td>
<td>(-) 0.067</td>
<td>(-) 0.027</td>
<td>(-) 0.067</td>
<td>0.012</td>
<td>0.056</td>
</tr>
<tr>
<td></td>
<td>(0.053)</td>
<td>(0.044)</td>
<td>(0.045)</td>
<td>(0.043)</td>
<td>(0.041)</td>
<td>(0.034)</td>
</tr>
</tbody>
</table>

Observations: 172  172  172  172  172  172
R-squared ($R^2$): 0.209  0.248  0.178  0.273  0.082  0.117
Adjusted R-squared: 0.153  0.167  0.141  0.197  0.038  0.082
S.E. of regression: 0.483  0.492  0.467  0.496  0.418  0.394

The first number represents the regression coefficient; the second, in parentheses, the standard deviation while the sign ”(-)” specifies the direction of the dependency. The asterisks identify the level of significance. The numerosity of the asterisks represents the following conditions of ”p-value”:

- * if p < 0.10 - ** if p < 0.05, - *** if p < 0.01
6 Discussion and Conclusions

Research in the area of purchase decisions is wide and varied. This study was part of the scope under consideration and it was highlighting the role of expectations. Such component is present in several theoretical paradigms, in particular in the Expectancy Disconfirmation Model, where the achievement of expectations determines whether the consumer is satisfied (Oliver [28]).

The survey carried out allowed to further confirm this phenomenon in the purchase decisions of high involvement products. In the study, in fact, in the case of high involvement, the failure to meet expectations generated dissatisfaction that manifested itself through the procrastination of the purchase. The decisive role of expectations in the process of satisfaction before the purchase is therefore underlined. More precisely, the expectations formed before the search for available options were identified with an ideal prototype and thus assumed a very precise connotation for the consumer. The analysis showed that the expectations were mainly manifested in the purchase of high involvement products, with percentages ranging from 92 % (home) to 69 % (perfume). Significantly lower percentages were found in low involvement products, such as biscuits (31 %) and toothpaste (22 %). The survey subsequently highlighted the consequential phenomenon of procrastination of purchase in the event that the alternatives actually available did not correspond to the desired prototype. The percentages relating to procrastination in the respondents who expressed expectations were around 66 % in high involvement products (home, car, shoes, perfume) while there were significantly lower percentages in low involvement products (35 % biscuits and 30 % toothpaste). The correlation between expectations and procrastination was confirmed by the OLS (ordinary least squares) multiple linear regression model. The analysis verified the existence of a correlation between expectations and procrastination with a statistical significance level of 99 % (p < 0.01) exclusively for high involvement products. The chi-square test also showed a statistically significant connection at 99 % (p < 0.01) between expectations and procrastination only in the case of high involvement. The analyses performed did not underline any correlation in the case of low involvement products. Thus, the close link studied allowed us to hypothesize a new motivation at the origin of the phenomenon of procrastination of purchases. Among the many studies carried out on the subject, in fact, the role played by expectations in the process of procrastination of purchase does not appear to be present in the literature of the sector.

The study was part of the broader perspective of the analysis of decision-making processes. The difference in consumer purchase decisions between high and low involvement products, it was believed an interesting element of analysis. The phenomenon was interpreted as a bias inherent in purchase decisions. More precisely, there was a cognitive distortion that does not seem to be present in the literature of the sector, which we propose to call "expectations effect". With this expression we wanted to identify a decision-making process characterized by the formation of a precise level of expectations a priori and the consequent procrastination of the purchase in case the available options did not correspond to the desired level of expectations. It was believed that the phenomenon studied identified an irrational component due to the manifestation of an incoherent decision-making process because it was characterized by contradictory preferences (Tversky and Kahneman [42]). The incoherence was found because the investigated phenomenon was present exclusively.
in relation to high involvement products, while it was not present for the purchase decisions of low involvement products. It was believed that this difference in behavior was attributable to the nature of high involvement products, which identify the central values of the individual as singularity and identity (Arora [3]). It was assumed that high involvement led the consumer to believe and hope that the ideal prototype corresponding to his expectations will be present in the future.

As regards the study of decision-making processes, the correlation identified between expectations and procrastination coincided with what has been stated in two separate models by Simon [37] and Kahneman-Tversky [19]. Procrastination of purchase could in fact be interpreted as manifestation of consumer dissatisfaction. The analysis conducted by Simon [37] according to which any satisfaction or dissatisfaction derives from the previous level of aspiration was found in the process described in this study. The decision maker, having ascertained the absence of the desired prototype that identifies his level of aspiration, demonstrated the dissatisfaction and reacted by procrastinating the purchase. Similarly, in the Prospectus Theory, developed by Kahneman-Tversky [19], the results are coded in profits and losses depending on whether they are above or below a reference point; which may correspond to the level of expectation. In the study we proposed, the level of expectation identified by the desired prototype represented the reference point, while the available alternatives were the results. The absence of the desired prototype led the consumer to consider the options as losses causing the consequent procrastination of the purchase.

7 Limitations and future research

The research has focused on some specific products trying to insert multiple categories. Future research should focus on increasing the types of products studied in order to confirm or deny the results presented here. Future research could focus on isolating expectations from the possible influence of the price and perceived risk component, which, as widely known in the literature, intervene in the purchase of high involvement products. In this study, the first component was treated by selecting high involvement products characterized by strongly distinct price ranges; the second by avoiding situational involvement, where the risk perception component is more evident (Laurent and Kapferer [22]).
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