Investigation of the effect of hedonic shopping value on discounted product purchasing

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Abstract

Purpose – This paper aims to determine the effects of hedonic shopping value on discounted product purchasing intention.

Design Methodology Approach – The population of the research consists of consumers who have wanted to benefit from “Magnificent Friday” campaigns or similar campaigns of big shopping malls in Gaziantep between the November 15, 2019 and the December 31, 2019. Out of non-probability sampling methods, convenience sampling method was used in this research. Sample number was determined as 425. To test the hypotheses, Smart partial least squares 3 statistics program was used, and the evaluation of the hypotheses was conducted by using the bootstrapping technique.

Findings – Analyses show that innovation ($\beta = 0.150, p < 0.001$), entertainment ($\beta = 0.192, p < 0.001$), praise from others ($\beta = 0.234, p < 0.001$), escaping reality ($\beta = 0.274, p < 0.001$) and social interaction ($\beta = 0.183, p < 0.001$) dimensions of hedonic shopping value positively affect discounted product purchasing intention. Accordingly, $H1, H2, H3, H4$ and $H5$ were accepted.

Research Limitations Implications – Because the research has time, cost, accessibility and control limitations, the whole population was not reached. The research was only carried out on the data collected from 425 consumers in Gaziantep who benefited from or want to benefit from Magnificent Friday campaign or similar campaigns.

Practical Implications – During discount season when shopping activities are more intense, consumers tend to focus more on the entertainment value and suitability. Because consumers see these seasons as seasons to buy gifts, their interests in and purchasing intention toward products and shops increase. During discount seasons such as Magnificent Friday or New Year’s, businesses may take advantage of consumers who have a tendency for hedonic shopping.

Originality Value – This research studied the effect of hedonic shopping value on purchasing intention and contributed to the literature in this aspect. There have been no studies in national literature that studied hedonic shopping with such an extent, and there have also been no studies focusing on Magnificent Friday campaigns. For this reason, this research is original in these aspects and thought to contribute to the literature.

Keywords – Purchase intention, Hedonism, Discounted price, Hedonic shopping value

Paper type – Research paper

1. Introduction

According to modern marketing approach, producing products for the needs and wants of the consumers and supplying them to consumers in a way to create place and time utility is...
Important in terms of market success and competition. However, as technology differentiates the expectations of consumers from the product or the company, businesses should make more efforts to understand consumer needs and wants. Businesses’ efforts to strengthen product specifications that create awareness toward the product to gain a competitive advantage can be an example for this situation. Because an increase in product specifications and service diversity strengthens consumer expectations, only focusing on factors that create absolute benefit is deemed as a non-sufficient strategy for businesses in terms of market success. Consumers expect to gain more than benefits from the product. Therefore, businesses try to use hedonic factors that would cause consumers to decide momentarily and that are subjective and impulsive including aesthetics and entertainment to gain a favorable impression for their products. For example, today, when it comes to sneakers, consumers think of hedonic values such as, status, enjoyment, excitement, aesthetics, prestige, attractiveness and praise from others instead of classical benefit factors such as comfort or cheapness. This shows that for consumers, sneakers are no longer products to buy out of pure need and factors, such as fanciness, which makes the experiences more valuable, are more important. Similarly, motivations of consumers while choosing a café consist of reasons such as entertainment, prestige, socialization in addition to concrete products such as tea or coffee. For example, when a senior staff of Starbucks was asked “Why do people wait for hours just to buy coffee from Starbucks?” They answered “We do not only sell coffee, we also present values like sincerity, prestige, symbol and pleasure” which explains hedonic consumption.

Modern shopping malls display visual items that would create a positive association in the mind of consumers. Messages and slogans that are used by businesses to lure the consumers mostly focus on emotional values such as comfort and prestige that evoke impulses and that are represented to the customer like a prize instead of beneficial properties such as quality and durability. Sensory and emotional stimuli such as visual shows, music, sound effects, smell and taste in front of the stores are made to provide consumer pleasure. Because consumer-oriented businesses know that the behavioral intentions of consumers will be affected by the elements that create a hedonic shopping experience such as store ambience, aesthetics and entertainment. As the lifestyle and expectations of consumers will differ from each other, the meanings they place on a product may also differ. Therefore, it would be a more beneficial strategy to focus on the perceived meaning of the product rather than its believed meaning. For example, the perception of every consumer for luxury products, income status, lifestyle, etc. may vary for reasons. Owning a zero-kilometer car may mean a rational (utilitarian) consumption purpose for a consumer with good income but a hedonic value for another consumer. Likewise, spending time in a luxury restaurant can create a hedonic value for a consumer, such as entertainment, prestige and socialization, and can create a very ordinary perception for another consumer. This is an important issue to be considered especially for companies to form price strategies. Especially consumers, who prefer hedonic consumption, consider high price as an element of prestige and differentiate their preferences for hedonic consumption in discounted prices.

Discounts and discounted products affect hedonic shopping (Swilley and Goldsmith, 2013; Karaca et al., 2018). Especially during certain periods of the year (New Year’s, special days and national holidays) or during certain days or events where many businesses take part in (for example, Black Friday, Cyber Monday in America or MuhteşemCuma [Magnificent Friday] in Turkey) businesses want to benefit from the positive acquisitions of promotions and sales development efforts. On these certain days, it is known that consumers focus on shopping more and, therefore, tend to shop more for themselves and for their kith and kin. This means more sales and more income for businesses. Especially
during these periods, businesses have important advantages such as putting the products in inventories on sale and, therefore, decreasing inventory costs, cross-selling and increasing product recognition. Businesses generally focus more on two types of promotional practices. The first one is ensuring product diversity by creating product baskets and disposing the unsellable products by taking advantage of selling more preferred products. “Buy one get one” or “one different free product in addition to the first one!” are profitable ways of promotion. The other one is “price reductions” which is frequently preferred by many businesses. Hedonic and rationally beneficial price reductions such as “half the price products” or “buy one get 50% off on second product” attract many consumers.

Related Digital (2020), based upon the data collected close to a thousand different e-commerce from the site, Magnificent Friday campaign from Turkey in 2019 (about a 45% increase) stated that 2 million 265 thousand product sales occur. This figure was determined as 1 million 564 thousand past year. According to the results of the research, the categories that affect the endorsement of the brands were clothing and cosmetics, home decoration, mobile phones and accessories, household appliances and small home appliances, computers and accessories. The company stated that the most used word in e-mails is “discount” this year.

A rational consumer, who has hedonic or utilitarian shopping value, knows that after buying a discounted product, he/she will benefit economically. In addition, discounts represent the promise that the consumer will gain benefit regarding their shopping value. This study focuses on the hedonic side of the shopping value. Hedonic shopping represents the shopping value with which consumers highlight pleasure and entertainment and mostly exhibit unplanned purchasing (Kazakeviciute and Banyte, 2012; Türk, 2018). In certain periods of the year (Christmas, special days, etc.) or at certain organizations that include many businesses (Black Friday, Cyber Monday, etc.), shopping malls improve the ambience of the stores with visual and auditory sensory stimulators, especially to encourage sales and attract consumers with hedonic shopping tendencies. The attractive ambience in shopping malls, with its discounted product sales strategies, triggers the unplanned purchasing behavior (impulse purchasing), which is an element of hedonic consumption, and pushes hedonically prone consumers to spend more. Because hedonism focuses on pleasure, fun, avoiding suffering and foresees a (unplanned) life free from decision processes. In addition, Batra and Ahtola (1990) state that emotional (hedonic) pleasures based on sensory characteristics are a very important determinants of shopping motivations of consumers (purchasing intention). However, in shopping events held on certain days, it becomes almost impossible for consumers to focus on the real benefits of the products they buy, because sales strategies of shopping malls include emotional hedonic directions (Babin et al., 1994; Yu and Bastin, 2010) that contain sensory stimuli to encourage shopping. In addition, lack of belief that the same product can be obtained during the next shopping period, negative evaluations regarding the market, etc. bring out the perception of risk in the consumer. This perception reflects a shopping process that is incompatible with the shopping experience of hedonically prone consumers and encourages unplanned purchasing. Chandon et al. (2000) argue that price reductions will strengthen the shopping value even if the focus is on the hedonic shopping value. In addition, hedonic consumption reflects the shopping values based on pleasure and entertainment, so it can cause unwanted psychological tensions in consumers such as guilt. Because the intention to purchase a discounted product is thought to alleviate this guilt or act as a tool to deal with this situation, it is thought that consumers prone to hedonic shopping will have the intention to purchase more discounted products. In other words, if the periods, when shopping activity increases such as near the New Year’s, coincide with the discounted sales periods held on certain days (such as Magnificent Friday),
the effects of both the fun atmosphere of the shopping malls and the positive psychological effects of the discounts will affect the purchasing intention. Based on these evaluations and predictions, the aim of this study is to analyze the effect of hedonic shopping experience on discounted product purchasing intention. The main goal of the study is to analyze the perspective of consumers, who have hedonic shopping tendencies, during sales toward the products on sale. Turkey, on Friday Magnificent campaigns compared to the USA and European countries have less awareness. Increasing sales in countries such as the USA for many years, etc. organizations for their special day practices to practitioners in the country, due to the reasons implications for the evaluation found that the perception of consumers to create a new application area in Turkey will be helpful.

2. Literature review

2.1 Hedonism and hedonic shopping value

Consumers want to gain a value from their shopping. Material and spiritual sacrifices to obtain the product and benefits from the product use create a perceived value in consumers. This perception creates shopping value (Limon et al., 2009). Increased product diversity necessitates businesses to focus more on consumer behavior as it increases the meaning of the products for consumers. Bolton and Drew (1991) describe shopping value according to traditional marketing approach as the change between price and quality. However, consumer-oriented modern marketing approach suggests that shopping value has a more complicated and complex structure rather than concrete factors such as price and quality (Babin et al., 1994; Overby and Lee, 2006; Jones et al., 2006). For this reason, many research suggest the integrative analysis of factors creating utilitarian and hedonic values (Khan and Dhar, 2010; Yu and Bastin, 2010). In addition to focusing on evaluations on consumer behavior, this study also analyzes conceptual factors regarding utilitarian (rational) shopping value. This way, it is aimed to present a thorough framework to understand the behaviors of consumers toward shopping.

It would be helpful to touch upon hedonism before hedonic value. According to hedonism, focusing on self-pleasures and doing everything for self-enjoyment is a consistent lifestyle (Blackburn, 2005: 161). According to another description, hedonism is a doctrine advocating behavior styles that avoid getting hurt and aim for pleasure (Kirgiz, 2014: 201). Although Veenhoven (2003) considers hedonism as a lifestyle devoted to pleasure, they mention that the focus of pleasure in all actions of individuals creates a psychological paradox that creates a tendency to refuse on moral grounds. As a hedonic lifestyle considers subjectivity and pleasure as a prerequisite for a happy life, it strengthens alienation in social life, which results in a sociological trauma. Delle Fave et al. (2011) states that happiness includes outcomes related to hedonism and eudemonism within the scope of positive psychology. While the hedonic perspective equates happiness with pleasure, comfort and entertainment, the eudemonic view equates happiness with the ability to achieve complex goals that are meaningful to people and society. Harmonization of these two extremes will reduce psychological traumas and offer a shared perspective of happiness.

Because hedonism prioritize individual pleasure and alienates others, it decreases attitudinal and behavioral sensitivity and increases moral violations. This causes psychological tensions and negative emotions that negatively affect individual life, such as guilt to emerge. For this reason, the psychological effects of hedonic behavior or tendencies toward hedonic value are also analyzed. In studies examining hedonic consumption behaviors, criticize the value of hedonic shopping for creating an optional shopping culture rather than shopping for utilitarian (rational) items. There are many
studies in the marketing literature linking hedonic purchase decisions with guilt (Khan and Dhar, 2006, 2010; Wertenbroch, 1998; Kivetz and Zheng, 2017). Studies show that hedonic value and utilitarian value perceptions affect purchasing decisions. For this reason, understanding the concepts of hedonic and utilitarian value is important in analyzing consumer behavior.

There are two types of shopping value, utilitarian and hedonic (Holbrook and Hirschman, 1982; Babin et al., 1994). Batra and Ahtola (1990: 159) state that two motivations are effective for consumers to perform consumption behavior and to go shopping: “(i) emotional (hedonic) pleasures based on sensory characteristics, (ii) instrumental, utilitarian reasons”. Hedonic value offers an understanding of consumption based on pleasure and entertainment instead of utilitarian products. According to Kazakeviciute and Banyte (2012: 534), the perceived hedonic value of consumers is subjective and personal; it includes intense entertainment and games. The utilitarian value is mostly related to the task. Perceived freedom, experiences gained (social, cognitive and emotional) are defined as the perceived hedonic value of consumers. The formation of the hedonic value does not require the end of the purchasing process; starting the purchasing process is sufficient to perceive the value. Utilitarian value reflects rational consumer behavior, that is; shopping based on benefit is completed in an efficient, mechanical and functional way in which a directed mental state is maintained. Hedonic shopping is personal and involves emotional guidance. In other words, hedonic shopping value reflects the possible synergistic relationship between consumers and shopping reference groups (Yu and Bastin, 2010: 106–107).

Hirschman (1984) states that hedonic consumption stems from the “search for experience”. Accordingly, consumers’ search for experience (cognition, emotion and innovation) symbolizes a directed search. The search for cognitive experience seeks to encourage or stimulate thinking in individuals. Sensation seekers wish to experience consumption through one or more of the five senses. Innovation seekers are looking for a unique and new impulse through consumption. That is, the perceived uniqueness of a product, service or activity can create hedonic value for the consumer (Spangenberg et al., 1997: 238). Holbrook and Hirschman (1982: 132) state that the decision-making processes of consumers develop based on experiences. Accordingly, hedonic value is experimental and accepts consumption as a primary state of consciousness with hedonic responses and aesthetic criteria. Hedonic value offers a different framework than utilitarian value because it contains experiences about emotions. Utilitarian value, based on shopping efficiency and logical evaluation of product information bases shopping on a process (Fiore et al., 2005: 670). It is possible to say that consumption behaviors are based on a specific plan, as consumers are trying to evaluate the product and the brand in every aspect during this process. Whereas consumers with a tendency to hedonic consumption display more unplanned buying behavior (Türk, 2018: 866). The purchasing decisions of the consumers who turn to hedonic consumption are largely spontaneous. It can be said that, the reason that hedonic shopping tendencies cause negative emotions in consumers is the lack of a conscious shopping process. This increases the likelihood that consumers’ perceptions of value will result in regret.

There are comprehensive studies conducted on evaluating hedonic shopping value. In these studies, it was found that the hedonic shopping value was handled in more than one dimensions in general. Babin et al. (1994) stated that consumers with a tendency for hedonic shopping focus on pleasure instead of duty, in other words, the dimensions such as increased stimulation, pleasure, fantasy fulfillment, entertainment, freedom and escape strongly reflect the hedonic shopping value. Arnold and Reynolds (2003), while developing a scale on hedonic shopping value, stated that it has six dimensions: adventure, pride, role,
value, social and exchange of ideas. In his study analyzing the effect of hedonic shopping value on impulsive buying behavior, Chaudhuri (2015) used the scale that Babin et al. (1994) used and analyzed hedonic shopping value in two dimensions, as experiential value perception and escape perception. According to this, hedonic consumers have a pleasant time during shopping and consider shopping as a way to escape reality. Wu (2009) focused on three dimensions of hedonic shopping value; adventure, escape and membership, taking the dimensions of Arnold and Reynolds (2003) into account. The study considers adventure dimension as the desire of consumers to discover a new world consisting of entertainment and fantasy. In the escape dimension, by referencing the evaluations in the study of Babin et al. (1994), the fact that consumers consider hedonic shopping as a reason to escape reality in the name of “recovery” and “progress” during their depressive periods was analyzed. Finally, it was mentioned that the membership dimension reflects value-based interactions and that consumer’s aim for pleasure when they join social networks (Wu, 2009: 3). In their study analyzing the shopping value of consumers in the USA, Davis and Dyer (2012) analyzed shopping value through nine dimensions, aesthetics, personal satisfaction, social interaction, social status value, profit, process, productivity, choice and innovation. In his study examining hedonic and utilitarian shopping motivations, Kim (2006) analyzed the motivations that lead to hedonic shopping through six dimensions, adventure, satisfaction, role, value, sociability and idealism. The study reveals that socialization, pleasure and value are important factors in consumers’ tendency toward hedonic shopping, similar to the previous research.

Yu and Bastin (2010) suggested the five-dimensional structure of hedonic shopping value by benefiting from the past studies on the subject. In the qualitative study they conducted on consumers in China, researchers named these five dimensions as novelty, fun, praise from others, escapism and social interaction. These five dimensions determined in the study strongly reflect the hedonic shopping experience. Accordingly, the novelty dimension of hedonic shopping value reflects the unique emotions that create excitement for discovery in consumers. Fun dimension consists of consumers’ happiness and entertainment experiences during shopping. Praise from others dimension reflects the desired value based on consumer responses. Accordingly, hearing praise from others during the shopping creates a glorious value. In the escapism dimension, consumers see shopping as an instrument that brings happiness and excitement to alleviate their pain or self-pressure. Accordingly, consumers experience pleasure when they are excited by taking risks during shopping. Finally, in social interaction dimension, consumers consider shopping as a social tool. Shopping with others, making new friends during shopping and observing others increase consumer pleasure (Yu and Bastin, 2010: 110). This five-dimensional structure of hedonic shopping value was used in the study.

2.2 Discounted price and purchasing intention
The strong perception of value that includes the evaluations of the consumers for the product will affect the future preferability of the same product. This perception of value includes rational consumer evaluations regarding the cost consumers pay to obtain the product. When it comes to the cost of a commercial product, it is not difficult to say that the first thing that comes to mind is the price. Because the barter prices of each goods or services in commercial markets are evaluated through the cost. In general, if consumers can buy a commercial product at the lowest price, they will also increase the benefits they receive from the product. This creates a strong shopping value in favor of the consumer. Sales promotions that strengthen consumers’ perception of value are practices that
businesses frequently benefit from. Businesses use discounts as ways to strengthen the faith in the quality of the products (Cicatiello et al., 2019: 2). Using this method, businesses also obtain gains such as increasing their sales, destocking and improving their promotional activities (advertising, publicity, public relations, etc.). Within the scope of special day practices (teachers’ day, Mother’s Day, New Year’s Day, Bairams, etc.), businesses carry out important campaign activities, including discounts that will attract consumers to increase the frequency of sales.

Discounted price means that businesses offer goods or services at a value below the price they previously offered to the consumer, that is, a certain amount of money is deducted from the total price. Price reductions reflect a value offered to the consumer in two different time periods. The difference between the previous value (a higher price) and the value after the discount constitutes the reference price perception of the product for consumers. In other words, the consumer who buys a discounted product for a long time becomes more sensitive of the previous price, but a price lower than the previous discount price strengthens the consumer value. For this reason, developing strategies by applying continuous discounts may cause problems in the long run (Bhatti, 2018: 51).

In evaluating the fairness of a product price, consumers use two types of price mechanisms. These are perceived price and internal reference price (Sheng et al., 2007). While the perceived price generally refers to the consumer perception of the listed price of a product, the internal reference price includes the scale price used to evaluate the suitability of the perceived price. If the perceived price is lower than the internal reference price, consumers may believe that the price reduction is beneficial (Choi et al., 2016: 3). Therefore, both mechanisms for price fairness should be considered in evaluating the effectiveness of price reductions.

Blattberg and Briesch (2012: 3–4) divide sales promotions, including price reductions into three, namely, retailer promotions, commercial promotions and consumer promotions. Retailer promotions are made to increase the sales of products offered from the retailer to the consumer. Commercial promotions are used to encourage channel distribution members (retailers) or customers of the channel member. Consumer promotions, on the other hand, are offered to consumers directly by the manufacturers and are generally used at times when consumers are likely to make purchases. Asamoah and Chovancová (2011) stated that price is a multi-faceted variable, so it is important where, how and when, which price manufacturers and retailers should demand from consumers. Because when consumers have more information about how to decide on the perceived value or quality of a product, their price sensitivity increases.

Isabella et al. (2012) state that consumer choices will differ in different price discount offers (in case of percentage discount or absolute discount). According to the results of the study, it is stated that if the price of the product is low, the product should be presented to the consumer at its own value, on the other hand, if the discount rate is high, it would be a more beneficial strategy to offer the price discount to the consumer as a percentage to increase the purchasing intention of the consumer.

Price reductions are essentially aimed at increasing consumers’ interest in the product. In this way, it is aimed to increase product sales. However, it is important that price reductions are based on strategies to cover all shareholders. The approximation of the order total and the price in discounts in a way that will benefit both the supplier and the consumer makes it easier for the discounts to achieve their assigned goals (Shah and Dixit, 2005: 22). Package deals offered by businesses usually include price reductions of two or more. Accordingly, price reductions increase the perceived attractiveness of the packages. Especially, directing the price reductions to the products in the packages, which attract the attention of the

Effect of hedonic shopping value
consumers, will directly affect the consumption rate of the product (Janiszewski and Cunha, 2004).

Armstrong and Chen (2017) state that price reductions will increase consumers’ willingness to purchase in general. The fact that the sellers offer the product to the consumer with high prices in the first place is based on the faith in the quality of the product. If this faith can be passed on to consumers, price reductions will not reflect an effective sales development strategy. If the sellers apply for price reductions to dispose of the product, consumers will not want to buy it, even if the product is discounted, with the perception that the product that cannot be sold or can be of poor quality. However, if the first sale price of the product is positioned high, the negative perception of quality can be prevented. Therefore, it is important for sellers to base their discount price practices on consumer perception.

Chandon et al. (2000) argue that determining consumer benefit preferences for the product is important for the effectiveness of price reductions. In other words, if the consumer is focused on the hedonic value of the product, price reductions for products that create hedonic value will create a stronger consumer value. Therefore, perceptions of consumers on shopping value should be analyzed. From time to time, businesses offer an indirect price reduction by adding a second product next to a product with a special offer for discount sales of product packages. For example, the gift of car smells to those who buy car oil. In these cases, a product with hedonic value (car smell) is added, in addition, to a product (motor oil) that provides benefit and is offered to consumers at a discounted price. Here, it is important to identify which shopping value consumers are more focused on. For benefit-oriented consumers, besides car oil (considering the unit cost of the product), giving a protective spray or antifreeze can be more helpful for businesses to achieve the goals wanted from the price reductions.

Literature review shows that purchasing intention benefits from consumers’ experiences, preferences and tips in the external environment to collect information, evaluate alternatives and make a purchasing decision (Zeithaml, 1988; Chi et al., 2011: 2; Rubera et al., 2011). In addition to material elements such as quality, durability and functionality; purchasing intention also reflects the experiences and expectations of abstract values such as image and prestige (Wang et al., 2012).

Purchasing intention is expressed as the willingness of buyers to engage in exchange in shopping environments such as exchanging information, maintaining business relationships and creating commercial transactions (Dachyar and Banjarnahor, 1997: 947–948). Younus et al. (2015: 9) states that a strong intention is the reason for consumers to buy a product after making evaluations by themselves. The intention, which is accepted as the last stage of purchasing before it takes place, is an indication of the consumers’ willingness to buy a product. Purchasing intention provides a powerful hint for purchasing behavior.

Purchasing intention provides an important forecasting method for predicting future product sales (Morwitz, 2014). However, it is important to support the intention with a strong attitude during purchasing (Bhuian and Sharma, 2017). It has been determined that consumers who have purchasing intention have a more positive attitude toward the business than consumers who do not put purchasing behavior into practice (Newberry et al., 2003). This result also provides the idea that consumers with a strong purchasing intention toward a business will not always turn this strong intention into practice. Trusting the business and positive word of mouth communication has a positive effect on strengthening consumers’ purchasing intention. For this reason, it would be beneficial for businesses to stay away from activities that would damage their corporate image and focus on the items
that create positive appeal (Lin and Lu, 2010). Khan et al. (2015) found that positive word-of-mouth communication has a positive effect on purchasing intention.

Lim et al. (2015) highlight the strong impact of subjective norms of consumers and perceived benefits on purchasing intention. As consumers’ purchasing intentions depend on their own preferences, a high perceived value offered to consumers will increase the sales of the product (Chiang and Tseng, 2017: 47). Purchasing intention also reflects customer experiences. Yang and He (2011: 6745) state that emotional and social experience of customer experience dimensions, positively affect purchasing intention. If positive emotions occur during the consumption process, the consumer develops a more positive emotion toward the product (Schmitt, 1999). It is highly likely that this positive emotion will turn into a strong purchasing intention and behavioral intentions toward the product over time.

3. Theoretical framework
As the hedonic shopping trend reflects a trend where consumers focus on pleasure rather than benefit, focusing on items that strengthen purchasing intention will increase the value of shopping. In addition, promotions such as price reductions during special days that direct consumers to shopping are thought to have an impact on consumers with hedonic consumption tendency. Hedonic consumers focus more on pleasure, entertainment, adventure, game; shortly emotional items (Kazakeviciute and Banyte, 2012; Babin et al., 1994; Arnold and Reynolds, 2003). Store windows and websites are visually enriched on special days such as the Magnificent Friday, where price reductions are made. It is believed that visual shows and colorful entertainment that appeal to consumer feelings and turn shopping into fantasy and entertainment, especially near New Year’s, will affect the purchasing intention and behavior of consumers who are prone to hedonic shopping. There are studies on the relationship between hedonic consumption and discounted product purchasing in the literature. An important part of the research carried out is for promotional practices such as price reductions, which are thought to minimize negative emotions such as “guilt, regret”, which is a psychological result caused by the hedonic consumption/consumption process and thus increase the purchase. Studies indicate that consumers can reduce the psychological tensions of hedonic consumption when they tend toward behaviors such as moral actions, effort and inclusion in tasks (Khan and Dhar, 2010; Kivetz and Simonson, 2002; Dhar and Simonson, 1999).

Kivetz and Simonson (2002) stated that hedonic products are more preferable than utilitarian products when consumers’ efforts toward rewards offered by businesses increase. In the study, it was stated that the efforts made for the reward enable the consumers to “gain the right to tolerate” and thus, they can prevent the negative perceptions of their internal evaluations. Khan and Dhar (2010: 1095) stated that price reductions provide an important basis for consumers to reduce the guilt for purchasing hedonic products. The study shows that sales performances of discounted heterogeneous product packages containing hedonic and utilitarian products are better than discounted homogeneous packages consisting of (hedonic-hedonic) same kind of products. In this context, the study suggests that hedonic-utilitarian product packages should be offered to consumers at a discount.

Kivetz and Zheng (2017) stated that the impact of price reductions, business policies that provide financial benefits to consumers (refunds, etc.), coupons and promotion practices such as loyalty rewards will be more powerful on hedonic purchases than utilitarian purchases. As a reason for this situation, they pointed out the guilt felt by consumers toward hedonic shopping value. Accordingly, promotion practices such as price reductions are considered as the reason that reduces the feeling of guilt among consumers. In the study, it
was concluded that promotional practices are more effective in directing purchasing decisions if the consumption trend is hedonic rather than utilitarian. In addition, it has been observed that if hedonic purchases of consumers are oriented at purchasing gifts for someone else, consumers regard this as something that alleviates the negativity. Wertenbroch (1998) categorized consumer evaluations for a product as “virtuous (utilitarian)” or “less virtuous (hedonic)” and stated that the response of each consumer to a price reduction differ. Accordingly, it has been stated that the entertainment value obtained from the less virtuous hedonic product consumption is accompanied by the feeling of guilt and regret. The study found that demand of consumers for hedonic products (relative misdeed) increased less in response to quantity reductions than demand for utilitarian products (relative virtues).

In their studies, Karaca et al. (2018) found that the offers, discounts or payment advantages offered by the companies during special days positively and highly affect the purchasing behavior of the consumers. Bakırtaş et al. (2015) found that utilitarian and hedonic shopping value had a positive effect on consumer satisfaction and behavioral intentions, and hedonic shopping value had a greater effect than utilitarian shopping value. Pebrianti (2016) found that the most important criteria that strengthen the participants’ intention to shop online are the attractiveness of the website and the understanding of the time-based customer value. The study emphasizes the concept of “attraction” that encourages purchasing and creates hedonic value. Yemez et al. (2018) found that the hedonic consumption trend factor positively affects discounted product purchasing intention and the discounted product purchasing behavior. In their study conducted on consumers in China, Yu and Bastin (2010) suggested the five-dimensional structure of hedonic shopping value stating that novelty, fun, praise from others, escapism and social interaction dimensions strongly reflect the hedonic shopping value. In their study on consumer intentions toward shopping during two special discount days (Black Friday and Cyber Monday in the USA) when shopping is intense, Swilley and Goldsmith (2013) found that consumers tend to compress shopping and be more attentive to store ambience and the offers. They also found that because Cyber Monday is close to New Year’s, consumers consider this day as a way of buying gifts. In general, it was concluded that during both shopping event days, consumers focus on fun value, suitability and perceived benefit.

Wood (2005) found that consumers focusing on hedonic value show more tendency to unplanned purchasing behavior based on impulsive buying motivations. This result indicates that businesses can benefit from impulsive purchasing tendencies of consumers who are instantly aware of these discounts because of the discounted price practices for the product and that sales can be increased by strengthening the hedonic shopping value by using awareness raising strategies with simple applications such as product features as the study found that the most important factor of hedonic satisfaction is the “excitement” factor. This result provides researchers with the potential side of the conversion of hedonic urges into behaviors and the excitement created by businesses’ reducing cognitive unconformity by using the attractiveness of instant price reductions. Nopnukulvised et al. (2019) found that consumers with a tendency of hedonic shopping toward ready-made clothing tend to prefer stores and websites more than catalogs, mobile messages and social. Based on this study, it is believed that showing the information messages that convey price discounts such as Great Friday, for consumers seeking hedonic shopping value in store environments and websites will be more useful. The developing technology has made it possible for consumers to turn to different shopping channels.
The following hypotheses were developed in the light of the studies in the literature:

\[ H1. \] Novelty dimension of hedonic shopping value affects discounted purchasing intention positively.

\[ H2. \] Fun dimension of hedonic shopping value affects discounted purchasing intention positively.

\[ H3. \] Praise from others dimension of hedonic shopping value positively affects discounted purchasing intention.

\[ H4. \] Escapism dimension of the hedonic shopping value affects the discounted purchasing intention positively.

\[ H5. \] Social interaction dimension of the hedonic shopping value affects the discounted purchasing intention positively.

4. Methodology

4.1 Sample and data collection

The population of the study consists of consumers who want to benefit from price reductions made by businesses that are included in the Magnificent Friday campaigns in Gaziantep’s big shopping malls between November 15, 2019 and December 31, 2019, or who have benefited from similar campaigns. It is believed that the collection of the data obtained in the study in large shopping centers in this date range enriched the data set. It is assumed that consumers increase their spending on shopping and the frequency of the visits to shopping centers, as the period between the determined dates coincides with a New Year’s (because of buying gifts for themselves or someone else, visiting Santa Claus, having customized products or witnessing the store ambience, etc.).

The campaign, which includes the promotion named Magnificent Friday, was repeated four times during this time period. The socio-cultural characteristics of the country, extra promotion practices of shopping centers and, although they tend to decrease, collectivist cultural characteristics emerge during special days such as New Year’s when shopping activities are intensive owing to gift shopping. Within the scope of the study, the convenience sampling method, which is one of the non-probability sampling methods, was applied because population of the research is extensive (Figure 1).

Considering that it may represent the population, the sample number was determined as 450. However, in 15 of the distributed questionnaire forms, many questions were filled in faultily and incorrectly and, therefore, the research was evaluated based on the data obtained from 435 questionnaire forms.

4.2 Survey instrument and construct measures

The research was carried out to determine the effect of hedonic shopping value of consumers on discounted product purchasing intention. The questionnaire form consists of two parts. In the first part, questions such as gender, age, education, marital status and income level were asked to determine the demographic characteristics of the participants. In the second part, there are 15 questions (Yu and Bastin, 2010) to determine hedonic shopping value and 6 questions (Oyman, 2004; Yemez et al., 2018) to determine discounted product purchasing intention. The expressions used to determine the questions in the second part were adapted to the five-point Likert scale and directed to the participants in the range of “strongly disagree, strongly agree” (1–5). As the original scales were in English, they were translated...
into Turkish. Academicians who are experts in their fields helped translating the scales into Turkish. To eliminate the differences in translations, the items were asked to different academicians and the questions used for the scale were clarified. In addition, the questions translated into Turkish were translated into English by two academicians and the consistency of the scale was confirmed. After these processes, it was decided to use the scale in the questionnaire.

4.3 Data analysis
The demographic characteristics of the individuals participating in the research are as follows; 206 (47.4%) of the participants are male and 229 (52.6%) are female, the age range of 42.8% (n: 186) of the participants are between 25 and 34. In total 51.7% (n: 225) of the participants are married. A total of 40.2% (n: 175) of them received education at the undergraduate level. It was determined that the income level of the participants was at a medium level with 83% (n: 361). The 91.7% of the answers to the question: “Have you bought any product during Magnificent Friday or similar discount campaigns?” were (n: 399) “yes”.

Partial least squares (Smart PLS) structural equation modeling was used to analyze the validity of the structures in the model and the relationships between these structures. PLS makes it possible to analyze highly complex predictive models and multi-item structures both directly and indirectly. PLS can overcome small sample sizes and does not require the multivariate homogeneity and normality requirements of the data (Hair et al., 2011). PLS is based on a repetitive combination of principal components analysis and regression and aims to explain the change of structures in a model (Ali et al., 2018). To test the hypotheses, bootstrapping technique was applied.

5. Results
5.1 Measurement model
Hedonic shopping value (novelty, fun, praise from others, escapism and social interaction) and discounted product purchasing intention discriminant validity results are shown in Table 1 and 2 in detail.
To determine the validity of the research model, structure, discrimination and convergent validities were analyzed. To determine the discriminant validity, the square root of the average variance extracted (AVE) values and the Heterotrait–Monotrait (HTMT) were calculated (Fornell and Larcker, 1981; Hair et al., 2010). AVE and composite reliability (CR)

<table>
<thead>
<tr>
<th>Variables</th>
<th>X</th>
<th>SD</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Novelty</td>
<td>4.08</td>
<td>1.02</td>
<td>0.962</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fun</td>
<td>3.59</td>
<td>0.853</td>
<td>0.580</td>
<td>0.865</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Praise</td>
<td>3.68</td>
<td>0.877</td>
<td>0.582</td>
<td>0.728</td>
<td>0.932</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Escapism</td>
<td>3.35</td>
<td>0.809</td>
<td>0.452</td>
<td>0.618</td>
<td>0.592</td>
<td>0.836</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Social Interactions</td>
<td>3.53</td>
<td>0.910</td>
<td>0.481</td>
<td>0.736</td>
<td>0.636</td>
<td>0.648</td>
<td>0.900</td>
<td></td>
</tr>
<tr>
<td>Purchase Intention</td>
<td>3.69</td>
<td>0.863</td>
<td>0.610</td>
<td>0.754</td>
<td>0.740</td>
<td>0.718</td>
<td>0.724</td>
<td>0.847</td>
</tr>
</tbody>
</table>

Table 1. Discriminant validity

<table>
<thead>
<tr>
<th>Scales and Statements</th>
<th>α</th>
<th>CR</th>
<th>AVE</th>
<th>Factor loadings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Novelty</td>
<td>0.91</td>
<td>0.96</td>
<td>0.92</td>
<td>0.965</td>
</tr>
<tr>
<td>Fun</td>
<td>0.88</td>
<td>0.92</td>
<td>0.74</td>
<td>0.874</td>
</tr>
<tr>
<td>Praise from Others</td>
<td>0.85</td>
<td>0.93</td>
<td>0.86</td>
<td>0.935</td>
</tr>
<tr>
<td>Escapism</td>
<td>0.85</td>
<td>0.90</td>
<td>0.70</td>
<td>0.806</td>
</tr>
<tr>
<td>Social Interaction</td>
<td>0.88</td>
<td>0.92</td>
<td>0.80</td>
<td>0.890</td>
</tr>
<tr>
<td>Discounted Product</td>
<td>0.92</td>
<td>0.93</td>
<td>0.71</td>
<td>0.868</td>
</tr>
<tr>
<td>Purchasing</td>
<td>0.92</td>
<td>0.93</td>
<td>0.71</td>
<td>0.868</td>
</tr>
</tbody>
</table>

**Notes:** *Measured using a five-point scale format (1 = strongly disagree, 3 = neutral, 5 = strongly agree). *CR = composite reliability; AVE = average variance extracted, α = Cronbach’s alpha.

Table 2. Validity and reliability results

**Effect of hedonic shopping value**
values were examined to determine the convergent validity. To determine the construct validity, factor loads were calculated. Validity and reliability results are shown in Table 2 in detail.

To evaluate the reliability of factors in PLS, the relevant factor loads on latent structures are examined. Here, the recommended criterion to keep the factors is minimum 0.50 (Kaiser, 1974). The five dimensions of hedonic shopping value (novelty, fun, praise from others, escapism and social interaction) and each expression of the intention to purchase discounted products have a factor load of over 0.50 and therefore have construct validity (Fornell and Larcker, 1981).

Cronbach’s alpha is evidence for CR, and values above 0.60 indicate adequateness (Hair et al., 2014). Cronbach’s alpha values for all structures in the model are above 0.60. Traditionally, Cronbach’s alpha is used to measure internal convergent reliability. However, the literature suggests using CR instead. These values should be 0.70 or above (Hair et al., 2012). It has been determined that all CR values in the model are over 0.70.

Another indicator required to determine the convergent validity is AVE values. AVE represents the amount of variance that a structure obtains through the relative variance amount of its own items, depending on the measurement error. According to Fornell and Larcker (1981), each variable should have AVE values above 0.50. It is confirmed in Table 2 that all AVE values are above the acceptable threshold value of 0.50. As a result of item reliability, integrated reliability and AVE values, convergent of all structures was found satisfactory.

To determine the discriminant validity, the square root of the AVE values and the HTMT were calculated (Fornell and Larcker, 1981; Hair et al., 2010). In the Fornell-Larcker criterion, the square root of an implicit variable’s AVE value should be greater than its correlation with all other implicit variables in the model (Hair et al., 2019). The square roots of the implicit variables are the values in bold positioned diagonally in Table 1. As these values are larger than the other values in the rows and columns that they are in (correlation coefficients of the implicit variables with other implicit variables), it can be stated that discriminant validity is accepted.

Discriminant validity was separately calculated with HTMT to determine that each of the variables in the research model measured a different concept. HTMT is based on the calculation of ratio of the average correlation values between the structures and the geometric mean of average correlation values of the indicators in a single structure (Hair et al., 2019). According to the results of the calculation, it can be suggested that if the HTMT value is below 0.9, discriminant validity is accepted (Henseler et al., 2009). The description of Table 3 shows the HTMT rates for the model. According to these results, the HTMT ratio between the variables is below 0.90 and therefore the discriminant validity is accepted. It has been concluded that the variables are different from each other.

<table>
<thead>
<tr>
<th>Variables</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Novelty</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fun</td>
<td>0.640</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Praise from others</td>
<td>0.659</td>
<td>0.838</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Escapism</td>
<td>0.501</td>
<td>0.706</td>
<td>0.687</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Social interaction</td>
<td>0.533</td>
<td>0.833</td>
<td>0.733</td>
<td>0.745</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchasing intention</td>
<td>0.663</td>
<td>0.834</td>
<td>0.837</td>
<td>0.802</td>
<td>0.801</td>
<td></td>
</tr>
</tbody>
</table>
The goodness-of-fit values was analyzed with the Smart PLS 3 statistical program and the obtained criteria are shown in Table 4.

As a result of the analysis, the \( \chi^2 \) value of the variables was determined as 1,169,248. The normed fit index values were found to be above 0.80 (Yaşlıoğlu, 2017: 77). The value of standardized root mean square residual, which represents residual covariances between the covariance matrix of the population and the covariance matrix of the sample, indicates that the model is acceptable (Hu and Bentler, 1999). Results show that the research model has an adequate goodness of fit.

5.2 Structural model
Before conducting the path analysis for testing the research model, variance inflation factor (VIF) (multi-collinearity) values of these variables were examined to avoid multiple connection problems between the variables in the analysis and to prevent the implicit variables in the model from creating a multiple connection problem. As the ideal variance inflation factor (VIF) values among the variables are below the common threshold value of 5–10 (Hair et al., 2019), it has been determined that in the structural model, the indicators have the expected VIF values and do not have multiple connection problems.

Path analysis was conducted to test the research model. The results of the hypotheses created in line with the purpose of the research are shown in Table 5 in detail.

While evaluating the structural model, it is important to examine the determination coefficient values \( R^2 \) and the predictive interest level \( Q^2 \) for the model. \( R^2 \) is the result of calculating the squares of the correlations of the real and predictive values of a dependent internal variable that reflects the predictive power of the model (Hair et al., 2011). According to the \( R^2 \) result obtained as a result of the analyses, hedonic shopping value explains 73% of the discounted product purchasing intention. In addition, “blindfolding” method was used in Smart PLS 3.0 program to determine the predictive interest levels \( Q^2 \) of independent external variables on dependent internal variables. According to Hair et al. (2019), if the \( Q^2 \) values of the dependent internal variables are greater than 0, the prediction is accurate for the model for the dependent internal variables. As a result of the analysis performed, the \( Q^2 \) value of the dependent internal variable is greater than zero. The prediction accuracy of the structural model for dependent internal variables can be mentioned.

<table>
<thead>
<tr>
<th>Variables</th>
<th>Beta (β)</th>
<th>SE</th>
<th>t</th>
<th>p</th>
<th>( R^2 )</th>
<th>( Q^2 )</th>
<th>Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 Novelty ( \rightarrow )</td>
<td>Purchasing intention</td>
<td>0.150</td>
<td>0.039</td>
<td>3.876</td>
<td>0.000***</td>
<td>0.739</td>
<td>0.511 Supported</td>
</tr>
<tr>
<td>H2 Fun ( \rightarrow )</td>
<td>Purchasing intention</td>
<td>0.192</td>
<td>0.051</td>
<td>3.765</td>
<td>0.000***</td>
<td></td>
<td></td>
</tr>
<tr>
<td>H3 Praise from others ( \rightarrow )</td>
<td>Purchasing intention</td>
<td>0.234</td>
<td>0.049</td>
<td>4.763</td>
<td>0.000***</td>
<td></td>
<td>Supported</td>
</tr>
<tr>
<td>H4 Escapism ( \rightarrow )</td>
<td>Purchasing intention</td>
<td>0.274</td>
<td>0.040</td>
<td>6.809</td>
<td>0.000***</td>
<td></td>
<td>Supported</td>
</tr>
<tr>
<td>H5 Social interaction ( \rightarrow )</td>
<td>Purchasing intention</td>
<td>0.183</td>
<td>0.046</td>
<td>4.018</td>
<td>0.000***</td>
<td></td>
<td>Supported</td>
</tr>
</tbody>
</table>

Notes: \( p \leq 0.001***; \) SE: standard error

Table 4. Goodness-of-fit indices for model

Table 5. Hypotheses testing

Effect of hedonic shopping value
Bootstrapping was performed in Smart PLS 3.0 for path analysis. Bootstrapping is the procedure which generates $t$-values to create the significance test of the model. Significance of path coefficients can be analyzed with bootstrapping technique (Wong, 2013). When path analysis results are examined, novelty ($\beta = 0.150, p < 0.001$), fun ($\beta = 0.192, p < 0.001$), praise from others ($\beta = 0.234, p < 0.001$) escapism ($\beta = 0.274, p < 0.001$) and social interaction ($\beta = 0.183, p < 0.001$) positively affect the discounted product purchasing intention. Accordingly, $H1$, $H2$, $H3$, $H4$ and $H5$ hypotheses were accepted.

6. Conclusion

Within the scope of the study, the effects of hedonic shopping value on discounted product purchasing intention of consumers were examined. The research was conducted between the 15th of November and 31st of December 2019, on consumers shopping in major shopping centers in Gaziantep. Obtaining the data of the study near New Year’s is based on two reasons. The first of these is the idea that consumers increase their shopping frequency (gifts, etc.) because of the frequent visits to shopping centers (entertainment, willingness to participate in events, etc.) near New Year’s. The second one is that the promotions implemented by businesses within the scope of the Magnificent Friday will strengthen consumers’ purchasing intention. Considering both cases, it was thought that the data collected between the relevant dates would contribute to achieving the aim of the study. In addition, the fact that hedonic shopping value includes emotional items rather than beneficial ones has created the claim that the discounted product purchasing intention will be more affected by hedonic shopping value than utilitarian shopping. In recent years, shopping malls have been turning to different practices that include sensory and emotional value, to encourage consumers to spend more. Events such as visual shows, competitions with entertainment, gifts distributed free of charge at the stands, etc. strengthen the hedonic shopping value of consumers by making shopping more attractive. In addition, it is claimed that discounted promotional practices for consumers will coincide with the New Year shopping period within the scope of the Magnificent Friday, which will strengthen the hedonic shopping trend of the consumers. It was stated that consumers’ willingness to purchase in general is increased because of discounts (Armstrong and Chen, 2017). The proposed model for the purpose of the study and the hypotheses formed according to this model were analyzed in line with the data collected from the consumers. In this context, the effect of each dimension, which constitutes hedonic shopping value (novelty, fun, praise from others, escapism and social interaction), on intention to purchase discounted products was examined. It was found that all dimensions of hedonic shopping value considered within the scope of the study affect the intention to purchase discounted products positively.

The results are generally consistent with studies in the literature (Kivetz and Simonson, 2002; Khan and Dhar, 2010; Kivetz and Zheng, 2017; Wertenbroch, 1998; Swilley and Goldsmith, 2013). The studies in the literature show that that, consumers experience unwanted feelings such as guilt after hedonic shopping because they focus on pleasure and individualism (Khan and Dhar, 2006, 2010; Wertenbroch, 1998; Kivetz and Zheng, 2017; Dhar and Simonson, 1999). Buying discounted products is seen as an opportunity and reward to reduce the negative emotions for hedonically prone consumers. In other words, consumers with a tendency to hedonic consumption can reduce their feelings of guilt by buying discounted products (Kivetz and Simonson, 2002; Khan and Dhar, 2010). From this point of view, it can be argued that the intentions of consumers in the study to purchase discounted products are affected by all dimensions of the hedonic shopping value, and consumers consider discounts as an opportunity to deal with guilt. Swilley and Goldsmith (2013) state that consumers focus more on entertainment value and convenience on discount
days when shopping activities are intense. Accordingly, consumers are increasing their interest and purchasing behavior toward products and stores, as they see these periods as an opportunity to give gifts.

7. Managerial implications

The significant effect of the novelty dimension of hedonic shopping value on the intention to purchase discounted products shows that consumers with hedonic shopping value discover new things in special day events such as Magnificent Friday and that their intention to purchase discounted products will be positively affected when they encounter products that they have not encountered or purchased in stores before. Novelty reflects the excitement consumers feel toward a product that they have not experienced with before. In that case, consumers will be more willing to exhibit impulse buying behavior. If businesses review the current state of the product concept, regulate the product range considering hedonic consumers and create product concepts that evoke excitement caused by novelty and discovery, it will be easier to obtain the wanted results from the sales.

The effect of fun dimension of hedonic shopping value shows that the intention to purchase discounted products will be affected positively if the consumers experience unique experiences and feel excited while shopping. Hirschman (1984) states that hedonic consumption stems from the “search for experience”. Accordingly, consumers’ search for experience (cognition, emotion and innovation) symbolizes a directed search. This result shows that when hedonic consumers consider shopping during Magnificent Friday valuable enough to spend time on it, their intention to purchase discounted products will be affected. New Year’s is already a period where shopping and entertainment concepts are frequently used. It is recommended that businesses benefit from special day discounts in this period. However, the fact that shopping has the value of excitement, pleasure and entertainment should be a priority.

The significant effect of the praise from others dimension on the intention to purchase discounted products indicates that the purchasing intentions of the hedonic consumers will be positively affected if they hear praise from others and encounter positive reactions when they turn to different experiences. On special occasions such as New Year’s, consumers are more inclined to buy gifts for themselves and others. For this reason, it is recommended that businesses turn to actions and expressions that glorify consumers, make them feel different and make them be aware that they are privileged. For example, developing advertising strategies, such as “reward yourself or your loved ones!”, that increase consumer interest and make them feel valuable and socially beneficial can help achieve sales targets.

The positive effect of the escapism dimension on the intention to purchase discounted products can be observed in the study results. Consumers escape reality mostly to get rid of their fears. In addition, hedonic consumers who focus on pleasure do not want to accept painful facts. Therefore, minimizing anxiety and risk perceptions of hedonic consumers during the purchasing decision process will contribute to achieve the desired result from the sales. In addition, it is recommended that shopping on special occasions be enriched with fun activities, thus making consumers feel free from their troubles. Finally, the significant effect of the social interaction dimension on the intention to purchase discounted products shows the tendency of consumers to shop with their relatives on special discount days such as the Magnificent Friday. In addition, with the services they offer (cinema, etc.), shopping malls give consumers many important opportunities to socialize. Increasing the number of services that will strengthen social interaction in shopping malls or increasing the interaction through social programs will help achieve the desired goal regarding hedonic consumers during periods of discounted product sales.
The results obtained in the study reveal that businesses can benefit from hedonic-oriented consumers to increase their sales during periods of high discounts such as New Year’s Day or Magnificent Friday. In other words, businesses are able to achieve their goals more easily by selling discounted products making the shopping process fun on special occasions; developing strategies that will create innovation, excitement and happiness; and creating a convenient shopping environment for consumers to escape the reality. It also offers strong consumer value, such as a strong brand, distinctive feature and status. It is common for consumers with a tendency to hedonic shopping to turn to shopping malls that offer many brands together because malls such as these carry consumers to another world. Fun, novelty, excitement and discovery that are at the forefront of hedonic-oriented consumers can be easily achieved with the ambiance of large shopping malls. Strengthening the coordination between the general management of the store and the mall seems to be important in the process of discounted price promotion practices applied in the stores in the shopping centers.

8. Limitations and suggestion for future research
This study was carried out only on consumers in Gaziantep province. In future studies, it is recommended to expand the studies into different cultures and geographies. On the other hand, the date range during which the study took place covers both the New Year’s shopping and the period during which the Magnificent Friday campaigns are applied. Therefore, it is not possible to make an inference about which special day is more effective in hedonic shopping value for discounted product purchasing intention. In future studies, it will be useful to achieve different results by carrying out the study during a different period of time other than a period close to New Year’s because, New Year’s shopping is seen as an opportunity to purchase and give gifts and therefore consumers’ intentions to purchase discounted products may be affected by different reasons.

References


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