
A study of interrelation of psychological factors and demographic variables and its impact on compulsive buying behavior: A Marketing Perspective.

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Keywords

Psychological Variables, Demographic variables, Loneliness, Occupation Type, Marital Status, Compulsive Buying Behavior

Abstract

Garnering insights into the relation between the general demographic variables such as age, gender, occupation status and psychological imbalances of anxiety, depression, self-esteem levels and loneliness and their subsequent influence on compulsive buying levels in an individual from the marketing perspective was the impetus and main motivation behind undertaking this study.

Study was conducted over a 7-month period with a balanced homogeneous mix of randomly chosen respondents belonging to various occupations, ranging from an age band of 20 to 35 years. They were then administered a 5-Point Likert Scale questionnaire that incorporated demographic as well as psychological variables of loneliness, self-esteem, depression and anxiety. Responses were analyzed using frequency Analysis, principal component analysis, linear regression and cross tabulation to derive insights.

The study revealed that along with loneliness, which was a major constituent, occupation type and marital status also significantly contributed in determining whether or not an individual would be compulsive in his or her purchase behavior.

The study is significant as it discusses Compulsive Buying Behavior from a marketing perspective in a developing young economy such as India and discusses the implications of the findings as well.

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First submission received: 1⁶th May 2018

Revised submission received: 10th August 2018

Accepted: 6th December 2018

1. INDIA - Moving towards an Acquisitive Future - Myth or Fact

India, one of the world's largest economies is slowly yet steadily moving towards an acquisitive future. This statement may be bold but not unfounded and is rather grounded in reality. Reports from the World Bank as recent as 2016, using the world development indicators shows that the household final consumption per capita has been slowly witnessing a steady growth since the 60s. The graphical representation of the same has been mentioned below which shows this rise.

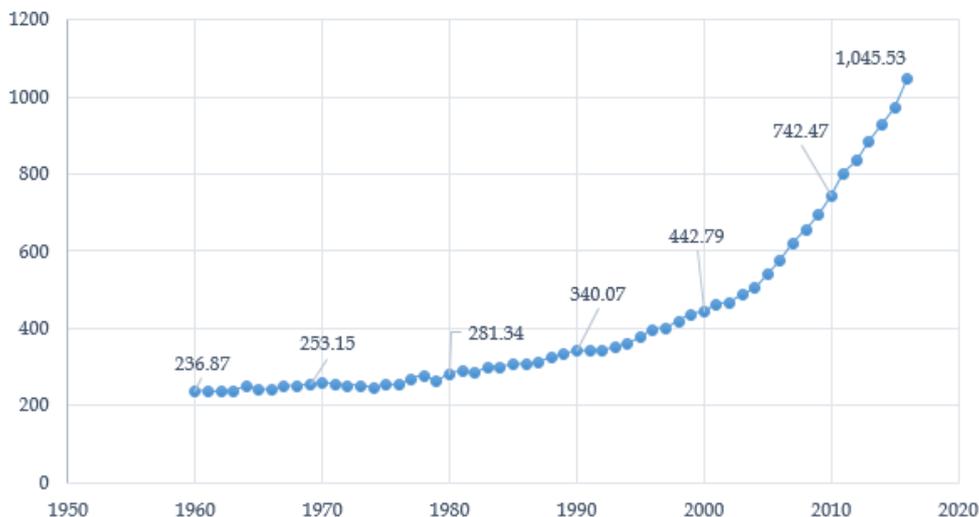


Figure 1: Household final consumption expenditure per capita (1960 – 2016)

Source: World Bank national accounts data, and OECD National Accounts data files.

Middle class of the Indian society is aspiring to grow and lead a better life style that can help reach a level of societal reputation. Today reports from firms such as IBEF as well as KPMG and EY show that India is experiencing a retail boom and the main reason behind this boom is that the consumers are increasingly becoming brand aware as well as with a growing disposable income at hand they are free to buy at their own will.

IBEF, in fact reports that with increasing investments through Cumulative FDI in retail which was around US\$ 1,141.5 million as of December 2017, it is evident that people are starting to ape the western culture in their lifestyle choices as well with increasing demands for foreign brands across all sub sectors in retail be it clothing or footwear or even outside of retail such as food and beverages etc.

All these increasing choices has some impact on the consumer psyche which in turn makes an impact on the per capita consumption expenditure, which then shows a rise as seen above. But what makes the consumers behave in such a manner is still a mystery. Is it only the economic conditions, the rising GDP, or is there something deep within that sets the trigger for consumers to buy products at their will?

This is what sets the basic premise of this study wherein the aim is to explore an often-disregarded avenue of consumer behavior that is compulsive buying wherein consumers buy products driven by inner psychological feelings. Whether the same holds true in Indian context or is there something else that sets India apart from the rest is what would form the crux of this study.

2. Compulsive buying behavior – An Overview and the need for the study

Black (2007) describes Compulsive Buying Disorder or CBD as the summation of the following actions – Anticipation (wherein a person with inherent compulsive buying characteristics would develop the urge, thought or preoccupations with the act of either possessing a specific item or with the act of shopping in itself). This was followed by Preparation (wherein the person starts the preparation for the act of shopping or spending which could include events such as checking upon which credit card to use and deciding upon the one with the highest possible limit and deciding upon the website of purchase, disregarding the subsequent consequences). This is akin to the Information Search phase of the normal buyer's purchase process.

The Preparation phase is followed by the Shopping phase which involves the actual shopping experience, described by many as an intensely exciting experience and finally, spending which deals with the post purchase decision and the shopper's state of mind. Psychologists have observed that the shoppers go through a cyclic state of limited excitement followed by a state of depression during which they feel as if they have not bought enough which leads them to repeat the pattern.

This study is an endeavor to understand compulsive buying behavior traits of individuals, from a marketing perspective as opposed to a medical disorder perspective. Impetus for this study is provided by the fact that even though compulsive buying behavior is a widely researched topic, it is limited to studies within developed economies such as the U. K. and the U.S.A. despite India emerging as one of the world's strongest economies in recent times.

3. Literature Review

Though compulsive buying behavior is an extensively researched topic, empirical review revealed that not enough studies exploring the marketing perspective and potential of compulsive buying as a marketing issue have been conducted.

Studies done outside India:

Studies conducted by A. Maraz, Griffiths, & Demetrovics, (2016) as well as Divine, (2016) ascertain that the prevalence of compulsive buying behavior within different populations in terms of age, gender and location is mainly location independent and that compulsive buying disorder is on the rise within the younger generations. P. Maraz, (2015) earlier took a different approach altogether and stated that lack of awareness and studies about compulsive buying exists mainly due to problems in measurement and thus, it is imperative that research be done on validating the existing scales of measurement to infer about the effectiveness of each scale.

Yeong Ng & Kalhour, (2015), considered compulsive buying as a lifestyle problem stating that this behavioral aspect includes high levels of stress and anxiety which leads to a person buying unneeded goods, which are never used causing regret and starting the cycle all over again which was reiterated by Steiger & Muller, (2015) who stated this as "*the senseless und uncontrollable acquisition of items. The main focus is on the act of buying and the purchased items are afterwards hardly used or not even at all.*" Mikolajczak-Degrauwe, Brengman, Wauters, & Rossi, (2012) have revealed that demographically women were more significantly affected by compulsivity than men as they can relate to emotional shopping more than their male counterparts, whereas, Thornhill, Kellett, & Davies, (2012) analyzed the emotional aspect of compulsive buyers and stated that within their respondents, one group tended to identify with the pleasurable facets of buying, while the other realized the emotional distress factor by associating financial, communicational and other interpersonal difficulties with Compulsive Buying. End results showed that respondents who linked compulsive buying with emotional distress had greater debt levels and were also shown to have significantly higher levels of Compulsive Buying.

However, Workman & Paper, (2010) highlighted the consequences of compulsive buying by stating that compulsive consumers experience at least some temporary positive outcomes. These outcomes include reduction of stress as well as temporary restoration of self-concept and self-esteem during times of personal crisis and critical life events. Thus the authors have managed to establish that while compulsive buying does offer temporary relief, its negative aspects far outweigh the temporary results. Dittmar, (2005) attempted to identify the relationship between the variables of age, gender and the endorsement of materialistic value and how it influenced compulsive buying behavior. Alongside significant gender differences it was also observed that those who prioritized materialistic value over spiritualistic values were more prone to compulsive buying tendencies and that materialistic endorsement mediated the observed age differences. Miltenberger et al., (2003) displayed with highly consistent results that negative emotions were the most common influencers of compulsive buying, and a temporary sense of euphoria or relief from the negative emotions as the most common consequence of compulsive buying.

Christenson et al. (1994) revealed that compulsive buyers had a higher levels of psychological disorders which lead to other pathological addictions as well whereas d'Astous (1990), established that compulsive buying tendencies positively correlated with irrational expenditure through credit card and other forms of electronic payment. His study also stated that, compulsive buying tendencies correlate negatively with age and positively with one's susceptibility to social influence. O'Guinn & Faber (1989) who pioneered the study of compulsive buying disorder, revealed that levels of compulsiveness amongst people was an inherent trait. Respondents were observed to be under high debt levels and also possessed extremely high levels of guilt, frustration and depression which was also accompanied by the subjective sense of loss of control over self.

Studies done in India:

In terms of compulsive buying in an Indian perspective, empirical studies are negligible, even though increasing disposable incomes and consumption reflects an acquisitive trend, reiterating compulsive buying's importance as an aspect of consumer behavior to be studied. Some of the important literature that are solely dedicated to understanding compulsive buying in an Indian perspective is the scope of this segment. In line with the global literature Kaur (2018) reveals that individuals having lower values of core self-evaluations tend to be more prone to stress, anxiety and depression thereby forming an escape route through the uncontrollable urge to buy. It is significant mainly due to it being a recent study as well as the author's choice of sample population which is primarily young working professionals.

Working on this issue of uncontrollable urge amongst compulsive buyers from a marketing perspective, Mohanraj (2017) stated that it is essential that compulsive buyers be approached with great care by the marketers as they are the ones who are guaranteed to buy anything anytime they enter the store or e-commerce websites. Thus, the author is of the opinion that this category of customers are to be regarded as the prime target for marketers to establish brand awareness and ultimately brand loyalty.

Approaching the issue of compulsive buying as mainly a female centric issue, Uniyal (2017); Uniyal & Sharma (2017) studied this issue in terms of purchases made in oft visited retail areas of jewelry and clothing and came to the conclusion that women are more responsive to social and economic changes and this dependency on the same is what makes them victims to addictive shopping. Iqbal & Aslam (2016) deviating from the global affirmation on gender bias with regards to compulsive buying state that in India context this does not exist however, it does depend on the age factor as it shows an increment with age as attitude towards money changes. Pandey & Devasagayam (2015) as well as Kothari & Chopra (2015) studied the marketing angle of compulsive buying from an India perspective stating that the economic upheavals tend to trigger the fluctuating compulsivity levels in an individual leading to the urges characterizing Compulsive Buying. Authors are of the opinion that all marketing designed to trigger the customer into buying compulsively should be done with a sense of social responsibility.

Thus, through the literature review it was found that psychological factors such as loneliness, depression and anxiety levels in an individual does affect the compulsive buying levels in an individual and are crucial to get insights in India context from marketing perspective.

4. Objectives of the study

- To identify primary individual traits and its linkage to psychological variables such as loneliness, low self-esteem levels, depression and anxiety.
- To examine the association of demographic variables such as gender, age, marital status, nature of occupation and monthly income with psychological variables.
- To understand the combined influence of demographic and psychological factors on symptoms of compulsive buying behavior in an individual.

4.1 Hypothesis and Conceptual framework

This study entails understanding dual aspects of dealing with the interrelation between the demographic variables and psychological variables on one hand and the combined influence exerted by demographic variables and psychological imbalances such as loneliness, anxiety, depression and self-esteem on the compulsivity levels within an individual on the other hand. Thus, two hypotheses emerged.

First hypothesis is a composition of the demographic influences on each of the psychological variables and as such studies independent of the main purpose of the study was conducted to establish the validity of the hypothesis in a real-life context.

Second Hypothesis deals with the combined influence of demographic and psychological variables on the compulsive buying levels.

Neto (2014) is a recent study that explores the connections between demographics and psychological imbalances in individuals which established that age and marital status were significant predictors of loneliness which also stated that they were directly proportional to loneliness levels. This was validated by Yang & Victor (2011) in their study about the influence of Age on loneliness across 25 European nations.

Similarly Al Khatib (2012) provided a significant study which explored the possible connections of self-esteem with gender and age wherein it was proven that loneliness can be influenced by age and self-esteem to a great extent thereby showing the presence of self-esteem as more of moderating variable towards influencing the levels of loneliness. Akhtar-Danesh & Landeen (2007) also revealed as to how socio demographic factors can influence depression levels in the individuals wherein, they proved that depression is an issue that though can occur at any age, to any gender, having any education levels it is something that experiences progressive growth.

Another significant study was conducted by Gaspard, Burnett & Gaspard (2011) where they examined the influence of select socio demographics on self-esteem and depression levels on a certain demographic level which in this case was undergraduate students. Study revealed that educational achievements coupled with external stimuli such as age gender did have an immense impact on the self-esteem levels of the students and also created varying levels of social awkwardness and depression and anxiety. These are few of the significant studies that formed the base of the first hypothesis which is stated as below:

H1: Age, Marital Status, Nature of Occupation and Monthly Income significantly influences the prime identifying traits of loneliness, self-esteem depression and anxiety.

Second hypothesis is based on the preliminary readings in the literature review wherein popular studies of O'Guinn & Faber (1989) as well as Christenson et al. (1994) and others formed the base that loneliness, self-esteem, depression and anxiety tend to increase levels of compulsive shopping behavior within an individual. However, this study aims to venture into the newer avenues wherein it explores the indirect nature of influence of the demographic levels on compulsive buying through the psychological variables and hence the second hypothesis is framed as below:

H2: Loneliness, self-esteem, depression and anxiety combined with age, marital status, nature of occupation and monthly income have a significant influence on the primary symptoms of compulsive buying behavior.

4.2 Conceptual framework

On the basis of the above hypotheses conceptual framework for the study was created as shown below:

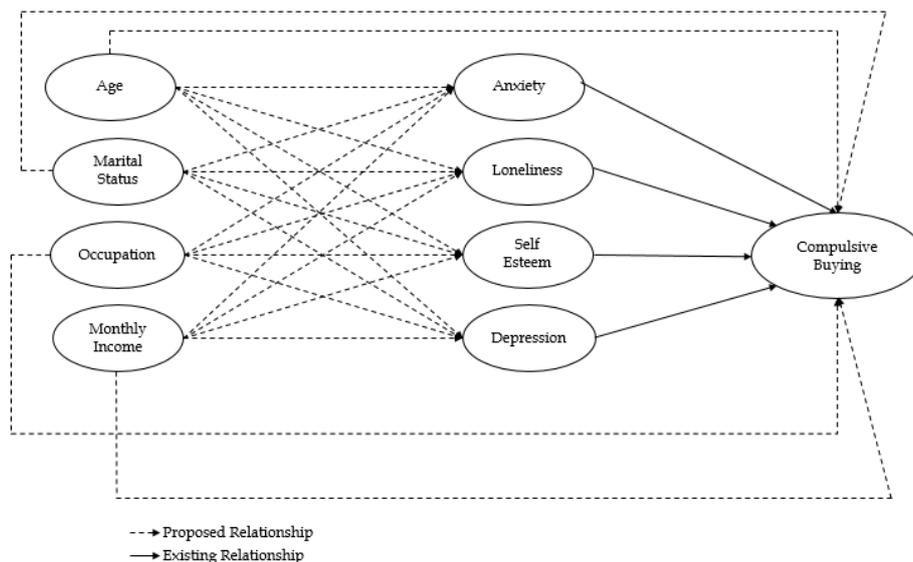


Figure 2: Research Theoretical Framework

Conceptual framework is essentially based on key concepts used in the formation of the hypothesis and describes how the study will progress.

In this case the conceptual framework is a combination of both the hypothesis so as to provide a complete overview of the objectives that is desired to be achieved through this study. Hence, the psychological factors of depression, loneliness, low self-esteem and anxiety have been related to compulsive buying behaviour as both Indian and global literature validates these established relations.

However, with the objective of understanding how psychological variables are influenced by demographic factors such as age, marital status, type of occupation and monthly income, the said demographic factors are connected by dotted lines to psychological variables to denote the need to establish the relationship in an Indian context. As this study consciously moves away from the paradigm that compulsive buying is a female centric issue, this factor has not been considered in the framework although it will be noted down during the data collection process.

Furthermore, the end objective is to also understand how demographic factors can affect the levels of compulsive buying behaviour in individuals directly as well and hence the relationship of these factors, which has to yet be established to compulsive buying behaviour has been depicted by dotted lines connecting demographic variables to compulsive buying behaviour.

5. Research methodology

In this exploratory research, primary data was collected from 250 respondents in a probabilistic multi stage sampling process with the help of 5-Point Likert Scale based Questionnaire from the overall population of consumers who visited organized urban retail outlets such as strip malls and shopping complexes etc. Data so collected was then analyzed using frequency analysis, cross tabulation, factor analysis (using PCA methodology) and linear regression.

Secondary data was collected by reviewing previous literature that helped in understanding Compulsive Buying Behavior in general and also develop the feasibility of the study.

6. Respondent Profile

The 250 respondents were classified into the categories represented below:

Gender	52.4% were male 47.6% were female
Age	38.8% were 20-25 years old 30.4% were 26-30 years old 30.8% were 31-35 years old
Occupation	40.4% were IT executives 40.8% were students 18.8% belonged to other miscellaneous occupations
Marital Status	72% were single 28% were married
Income Range (Monthly)	43.2% earned less than 40k 13.2% earned 40k-50k 15.6% earned 50k-60k 21.2% earned 60k-70k 6.8% earned more than 70k

Table 1: Respondent Profile

7. Data Analysis and Interpretation

Reliability of the data collected was tested by measuring the value of Cronbach's Alpha which needs to be more than .700 to be considered as reliable as in this case.

7.1 Identifying key variables of analysis

Test of KMO and Bartlett's showed a value of .749 for main identifiers of the psychological imbalances and .756 for symptoms of compulsive buying. The data was found to be significant in both cases and hence prime indicators are as shown below:

Loneliness Statements	Superficial Social Relationships Feeling lonely in a social gathering
Self-Esteem Statements	Inclination to think of self as failure Positive about oneself (applicable to respondents with high self-esteem) Satisfied with oneself (applicable to respondents with high self-esteem)
Depression Statements	Lack of sleep at night Self-realization about rapid weight loss
Anxiety Statements	Feeling upset for no reason Always on alert Sleepless nights due to nightmares
Compulsive Buying Behavior	I shop/buy much more than I had intended/planned I am never satisfied even after shopping/buying and experience a relapse

Table 2: Recognizing the Identifiers

Using the same identifying variables relation between demographic and psychological variables was established through correlation and eventually regression. Other than the statement of "I get upset easily or feel panicky", all other statements showed some degree of influence and is depicted below:

Psychological Variables Identifiers (Y)	Correlation (Yes/No, P-value, Correlation)				
	Age (X1)	Gender (X2)	Marital Status (X3)	Occupation (X4)	Monthly Income (X5)
I am unhappy doing so many things alone			Yes, .000, .226	Yes, .012, .158	Yes, .042, .129
My social relationships are superficial	Yes, .000, .254	Yes, .001, .208		Yes, .000, .292	Yes, .000, .222
People are around me but not with me			Yes, .012, .159		Yes, .006, .175
All in all, I am inclined to feel that I am a failure.	Yes, .000, .237			Yes, .041, .129	
I have trouble sleeping at night	Yes, .000, .247		Yes, .009, .164	Yes, .006, .174	Yes, .005, .176
I have noticed that I am losing weight				Yes, .001, .212	
I feel afraid for no reason at all	Yes, .022, .145			Yes, .000, .248	Yes, .001, .204
I have nightmares	Yes, .030, .137			Yes, .000, .232	

Table 3: Correlation Table

Data drawn from correlation was used to conduct regression analysis to derive interrelations as listed below. Herein it was observed that data was significant in each case with the p-value ranging between .000 and .010.

Psychological Variables Identifiers (Y)	Equations formed
I am unhappy doing so many things alone	$Y_{\text{I Am Unhappy Doing So Many Things Alone}} = 2.750 - .774X_{\text{Marital Status}} + .857X_{\text{Occupation}} + .280X_{\text{Monthly Income}} + 1.136$
My social relationships are superficial	$Y_{\text{My Social Relationships Are Superficial}} = 2.300 + .178X_{\text{Age}} - .359X_{\text{Gender}} + .381X_{\text{Occupation}} + .095X_{\text{Monthly Income}} + .964$
People are around me but not with me	$Y_{\text{People Around Me But Not With Me}} = 2.967 - .296X_{\text{Marital Status}} + .160X_{\text{Monthly Income}} + 1.212$
All in all, I am inclined to feel that I am a failure.	$Y_{\text{All In All I Am Inclined To Think I Am A Failure}} = 2.511 + .593X_{\text{Age}} + .399X_{\text{Occupation}} + 1.121$

I have trouble sleeping at night	$Y_{IHaveTroubleSleepingAtNight} = 3.525 + .426X_{Age} + .700X_{Occupation} - .020X_{MaritalStatus} + .510X_{MonthlyIncome} + 1.140$
I have noticed that I am losing weight	$Y_{NoticedThatIAmLosingWeight} = 1.746 + .549X_{Occupation} + 1.525$
I feel afraid for no reason at all	$Y_{FeelAfraidForNoReason} = 2.023 + .342X_{Age} + .554X_{Occupation} + 1.471$
I have nightmares	$Y_{HaveNightmares} = 1.858 + .536X_{Occupation} + 1.309$

Table 4: Regression Equations formed

Having established the relation between demographic variables and psychological variables which would be ultimately helpful in describing compulsive buying on demographical terms, the same is further analyzed as below:

Dependent Variables	Independent Variables
<input type="checkbox"/> I shop/buy much more than I had intended/planned	<input type="checkbox"/> I am unhappy doing so many things alone
<input type="checkbox"/> I am never satisfied even after shopping/buying and experience a relapse	<input type="checkbox"/> My social relationships are superficial
	<input type="checkbox"/> People are around me but not with me
	<input type="checkbox"/> All in all, I am inclined to feel that I am a failure.
	<input type="checkbox"/> I have trouble sleeping at night
	<input type="checkbox"/> I have noticed that I am losing weight
	<input type="checkbox"/> I feel afraid for no reason at all
	<input type="checkbox"/> I have nightmares

Table 5: Variables to be studied

Hence table below depicts relation that was established:

Compulsive Buying Behavior (Y)	Equations Formed (In Terms of Psychological Variables)
I shop/buy much more than I had intended/planned	$Y_{ShopMoreThanPlanned} = 1.359 + .374X_{UnhappyDoingThingsAlone} + .192X_{SuperficialSocialRelationships} + .164X_{PeopleAroundButNotWithMe} + .300X_{InclinedToFeelIAmFailure} + .110X_{TroubleSleepingAtNight} + .127X_{AfraidForNoReasonAtAll} + 1.184$
I am never satisfied even after shopping/buying and experience a relapse	$Y_{NeverSatisfiedAfterShoppingAndExperienceRelapse} = 1.540 + .167X_{UnhappyDoingThingsAlone} + .133X_{SuperficialSocialRelationships} + .287X_{PeopleAroundButNotWithMe} + .513X_{InclinedToFeelIAmFailure} - .179X_{ExperienceNightmares} + 1.064$

Table 6: Relation between Compulsive Buying and the Psychological Variables

Similarly, if the same were to be interpreted in terms of the generic demographic variables the results obtained were as follows:

Compulsive Buying Behavior (Y)	Equations Formed (In Terms of Demographic Variables)
I shop/buy much more than I had intended/planned	$Y_{\text{ShopMoreThanPlanned}} = 4.713 + .258X_{\text{Age}} - .068X_{\text{Gender}} - .360X_{\text{MaritalStatus}} + .660X_{\text{Occupation}} + .369X_{\text{MonthlyIncome}} + 2.468$
I am never satisfied even after shopping/buying and experience a relapse	$Y_{\text{NeverSatisfiedAfterShoppingAndExperienceRelapse}} = 3.434 + .327X_{\text{Age}} - .047X_{\text{Gender}} - .214X_{\text{MaritalStatus}} + .302X_{\text{Occupation}} + .105X_{\text{MonthlyIncome}} + 2.070$

Table 7: Relation between Compulsive Buying and the Demographic Variables

8. Discussion and findings

8.1: How to identify whether a person is lonely, has a low self-esteem, depressed and is anxious?

Loneliness has been significantly diagnosed by an individual's realization of inability to sustain social relations and being introverted by nature. A sense of underachievement and lack of self-introspection led to being identified as the prime identifiers of an individual having low self-esteem.

Study revealed that individuals suffering from anxiety tend to be jumpy and always highly alert. They tend to be nervous and tensed at the slightest fight or flight situation. Anxious people are also restless by nature. People who displayed characteristics of depression often exhibited responses aligned to those being suicidal in nature and escapist by tendencies.

Low self-esteem acted as a moderating variable influencing loneliness thereby acting as an indirect influence on depression leading to rapid weight loss and sleep apnea. While a lonely person may suffer from high levels of anxiety, vice-versa need not be true and that an extrovert person may also suffer from anxiety issues.

8.2 Do Demographics really affect the Psychology of an individual?

An imbalance in the work life scale can result in social exclusion leading to a sense of loneliness and this was common in the IT workspace. Monthly income was derived as an influencer on loneliness, as lower income leads to lower self-esteem and inability to meet social standards therefore leads to loneliness and depression.

Marital status was a significant indicator of loneliness and depression as the unmarried respondents were found to be more susceptible to loneliness and depression than their married counterparts.

Self-Esteem can be significantly influenced by age, occupation type and the income that a person earns.

Monthly Income and Occupation were found to be highly correlated to each other and therefore if the individual does not like the occupation or his monthly salary is not increasing as per his desire, it leads to self-doubt which in turn leads to a low level of self-esteem within an individual.

Nature of occupation was another significant influencer on psychological imbalances. It was prominent in case of students and IT executives, as these were more achievement oriented.

Low Self-Esteem was connected to feelings of underachievement and uselessness which is further influenced by age and marital status.

Depression levels can be influenced by age, marital status and the occupation type of the individual.

Depression levels are also influenced by age and that too positively which means that with growing age and growing responsibilities there are chances that an individual may display characteristics of depression.

Spikes in Anxiety levels were found to be majorly attributed to the nature of occupation of the individual. An unpredictable job meant that an individual would always be on tenterhooks, therefore leading to high anxiety levels.

Study revealed that individuals with high levels of anxiety might end up being depressed and tend to suffer from low self-esteem levels.

8.3: Compulsive Buying Behavior – Can Psychology and Demography be both influencers?

Gender was found to be insignificant in terms of compulsive buying behavior in India context marking a significant deviation from the global perspective.

Respondents displaying compulsive buying were identified by mainly two indicators that distinguished them from others: those who had a history of frequent unplanned shopping and those who displayed a cyclic pattern of the former indicator.

Compulsive Buying in India was found to be significantly influenced by Loneliness, low self-esteem and depression. An increasing feeling of lack of self-worth was also found to be moderating influencers on the same.

Reclusive and Socially awkward individuals were found to be more prone to compulsive buying and to relapse.

Compulsive Buyers were found to be more depressed about being social outcasts and this fueled a feeling of being an under achiever hence leading to having low self-esteem.

Study showed that individuals suffering from high anxiety levels tend to be escapist by nature and therefore resort to shopping compulsively in order to escape the situations. This is aligned to global findings.

Lifestyle that a person leads has an immense impact on the mental state of mind of the person and that the respondents who were in the higher age ranges and were married tended to display fewer symptoms of Compulsive buying behavior as compared to their younger counterparts who were probably in the same occupation as they were and/or were unmarried. This was an aspect that was not frequently investigated in the global literature.

Nature of occupation tended to fuel feelings of being a social outcast which in turn influenced the compulsive buying levels in an individual thereby denoting a significant relationship, developing an angle that can be investigated both from a medical as well as a marketing perspective.

Age proved to be a significant influencer, as self-confidence and self-awareness increases with age and therefore it being associated with low self-esteem determined a degree of positive influence on increasing compulsive buying levels in individuals.

A significant influencer of compulsive Buying Behavior from India perspective was the Income earned by an individual. Results showed that dissatisfaction with lower income can lead to depression as well as low self-esteem which in turn leads to spikes in compulsivity. This is a significant aspect that provides a further avenue of research for a comparative study of influence of disposable income amongst geographies to understand the compulsive buying levels.

9. Managerial Implications

One important aspect in consumer purchase behavior which is often ignored by marketers as they simply try to promote their merchandise without understanding, is what triggers the purchase of their product within a customer. This study would help companies identify not only the target market but also would help them in identifying the emotions that the marketers should be capturing within their promotional efforts so as to gain the attention of their target market.

Apart from the above, as the younger generations are more prone to compulsive buying behavior, this study would help the marketers to think as to how to reinvent their marketing strategies and promote their merchandise to the younger generations using alternative channels of communication such as Mobile Marketing and Social Media Marketing.

10. Limitations of the study and scope for future

There is still scope for future research which can be conducted in terms of whether these psychological and demographic variables along with the Fear of Missing out (FOMO) can cause Internet Addiction as well, which in turn can lead to the online form of compulsive buying i.e. Online Compulsive Buying Disorder.

11. Conclusion

This study of the presence of compulsive buying behavior within the Indian population across demography in conjunction with their psychological state would help marketers have a better understanding of psyche of customer and act accordingly thereby leading to better footfalls resulting in

better business. Further marketers will be able to understand an important aspect of the changing customer behavioral dynamics and differentiate between impulsive and compulsive buying and act accordingly such that they maintain their position within the industry and stay relevant with respect to the customer's needs and wants.

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