

An Analysis of Post-Purchase Consumer Regret and the Resulting Consumer Responses

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Extensive Summary

Introduction

Consumers frequently engage in purchasing activities for the essentials of life, meeting other needs or for psychological reasons. From the perspectives of the parties of a shopping experience, consumers expect to get satisfaction while sellers expect to have satisfied and loyal consumers. However, not every shopping activity yields such results. Sometimes, consumers experience dissatisfaction after purchase. This dissatisfaction can also be called regret. Existence of regret and not being able to eliminate it by appropriate means cause loss particularly for enterprises; because a consumer who experiences regret would not only give up purchasing from that store but also would spread negative feedback about this experience among others and hence enterprises would lose potential customers. Therefore, it is of great importance for the survival of enterprises to ensure consumer satisfaction i.e. eliminate consumer regret.

This study attempts to analyze post-purchase consumer regret and investigates the reasons for regret as well consumers' coping responses in the face of regret. Accordingly, answers to the following questions are explored: "When do consumers experience post-purchase regret?", "Which behaviors do consumers who experience post-purchase regret exhibit to minimize or eliminate it?" and "How does it affect consumers psychologically?"

Each purchase brings about new experiences and new information for consumers. Information gained as a result of a purchase helps consumers make better decisions in future purchases. A consumer who has plenty of information begins to care about the emotional outcomes of a purchase such as satisfaction with a given product, getting rid of the product or regret (Koç, 2008:304). It is a known fact that emotions play an important role in decision making. Regret is a frequently felt emotion that arises as soon as an expected or desired outcome is compared to a negative outcome that actually occurs (Lin and Huang, 2006:293-294).

According to a widely accepted definition of regret, it can be expressed as *a more or less painful emotional state of feeling sorry for misfortunes, limitations, losses, shortcomings, or mistakes* (Patrick et al., 2003:241; Patrick et al., 2009:464). Regret expresses the feeling of sadness about incomplete or already finished things. Negative emotional state (regret) emerges if an alternative that one forgoes due to uncertainty or lack of knowledge is compared to the chosen option (Shih and Schau, 2011:243).

Risk avoidance or risk minimization methods can be adopted to reduce regret. Throughout the time before the real decision is made, regret stems from the comparison between two potential options i.e. comparison between the chosen and avoided outcome. Regret is a negative feeling and the level of success in reducing regret might depend both on risk avoidance and analyzing the level of risk. Accordingly, consumers can avoid risks so that they do not experience any regret or can keep the negative influence of regret at minimum. Alternatively, they can take risks that won't cause much sadness (Spears, 2006:59).

Opinions of satisfied customers matter to managers of enterprises. However, opinions of customers who experience regret matter more. Consumers who experience regret would not engage in any behaviors, but they would also share their feelings of regret or negative opinions with the existing or potential consumers. This, in return, would create a negative image of the enterprise (Karafakioğlu, 2006:107).

Method

The current study addresses the feeling of regret consumers experience about something they have bought which can appear in the form of being dissatisfied with that product due to a range of reasons or believing that the product does not deliver the benefits they have sought. The purpose of the study is to identify the types of post-purchase consumer regret and to come up with some recommendations about what consumers can do to overcome or at least minimize the resulting sadness and pain.

The current study has been conducted in order to identify the reasons for post-purchase consumer regret and what kinds of behavior they exhibit as a result of regret. Answers to the following questions namely “When do consumers experience post-purchase regret?”, “Which behaviors do consumers who experience post-purchase regret exhibit to minimize or eliminate it?” and “How does it affect consumers psychologically?” were explored with this aim.

The universe of the study was the central district of the city of Adiyaman. Study population consisted of the 290.382 inhabitants of the central district. The study sample was defined in accordance with a non-probability sampling technique namely convenience sampling method. As a result, all the returned 314 valid questionnaires had a confidence interval of 95% and a margin of error of 5.53%.

In accordance with the study purposes, it has been decided that descriptive survey method would be used to gather required information from consumers. After reviewing previous studies on the subject, face-to-face interviews were carried out with consumers from different demographic profiles and interviewees were directed questions about the situations they regretted and their behaviors in these situations. Later on, in the light of this information, questionnaires were prepared. And using the resultant questionnaire, a pilot study was carried out on 30 people. As a result, Cronbach's Alpha value, which is calculated in order to estimate reliability, was found to be 0.791. Since it was

considered reliable enough, the main procedure was initiated. Main procedure involved 314 valid questionnaires.

All the gathered data were checked for reliability and validity. For reliability, internal consistency coefficient was defined. SPSS 20.0 software, where data were stored, was used to calculate Cronbach's Alpha value and it was found to be 0.812. To evaluate validity, construct validity was checked and factor analysis was conducted for this purpose. Before the factor analysis was conducted, data were assessed and found to be fit according to the KMO values which are checked to define the fitness of data for factor analysis. As a result of the factor analysis, it was seen that all the data were classified under two factors (types of regret and responses to regret).

Findings

If averages concerning the participants' post-purchase regret and the resulting responses to this regret situation are analyzed, the most regretted situations are: finding out the same product is sold for a lower price or a similar product is sold for a lower price in another store. Among the most frequent post-regret responses are giving up shopping from that specific store or telling this experience with others.

A t test was conducted in relation to the significant differences between the states of regret and responses to regret depending on gender differences among consumers. As a consequence, a significant difference was detected between the responses of men and women regarding the existence of a similar product of another brand with a lower price. According to the averages, women experience higher levels of regret in such situations. Post-regret responses also vary significantly according to gender. Men were found to show stronger responses than do women.

In the t test on marital status differences, it was revealed that single individuals exhibit more regret in response to criticism from their social networks. As to the married individuals, it was seen that they experience higher levels of regret when they have not engaged in beneficial shopping or when they purchase as a result of pressure by sellers or their friends. As for the post-purchase responses, married individuals attempted to do such things as consulting a consumer court, posting about the situation on the Internet and telling it to family and friends more than do the single participants.

ANOVA analysis of the differences in relation to the levels of education showed that primary school and high school graduates tend to experience higher regret when compared to graduates of higher education. Regarding the responses, however, graduates of higher education tend to accept undertaking such responses as complaining, posting on the internet or being insistent more frequently. Finally, as for the age differences, it was revealed that young people experience more post-purchase regret.

Conclusions and Recommendations

The current study, which investigated post-purchase consumer regret and the resulting consumer responses to this regret, concluded that possible low-price alternatives caused higher levels of regret. As to the post-regret responses, giving up shopping from that certain store and sharing this experience with family and friends were among the most common reactions. Responses were found to vary significantly depending on gender, marital status, age and level of education of the consumers.

Besides, it was seen that a consumer who experiences regret consults to such solutions as changing or returning a product. However, if their requests of change or return are not accepted, they tend to conceal their sadness resulting from regret and continue using that product.

Retailers are expected to utilize the results of the current study, because survival of enterprises is closely related to loyalty of their customers. Accordingly, retailers can be recommended to reduce purchasing experiences that cause consumer regret and to offer efficient and easy return or change procedures. This will also help consumers take fewer risks and hence have a more positive shopping experience. For future researchers, it can also be recommended that they analyze post-purchase consumer regret in relation to only one product group.