

The Role of Installment Buying Plans in Increasing the Impulse Buying Behavior among Jordanian House Holds

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Abstract

The current financial status of families and households in Jordan does not give them the chance to indulge themselves with the needed commodities and appliances due to its high prices and the families' inability to pay in cash. For that reason, the idea of installment buying appeared in order to ease the process of buying commodities among families and at the same time increase the price of the item in compensation for the installment in the payments. A questionnaire was distributed randomly on individuals in order to find out the relationship between the installment plans that are becoming more famous each day and the degree of their impulsion towards buying stuff that they do not eagerly need or stuff that are mean to be for leisure and entertainment. The results show that the impulse buying behavior influence the people's attraction towards the installment plans positively.

Keywords: Price Inflation, Installment Plans, Impulse Buying

1. Introduction

Along with the ongoing development of the technological aspects, and the continuous spread of the products that are meant to ease people lives and daily routine, there appeared a tendency among customers to be part of the so-called easy life commodities and willing to spend fortune on such appliances and commodities that may help in giving them more time, space and comfort. Along with this interest, the prices of such commodities reached sky high giving the ongoing demand from customers on them, and the endless need to possess such commodities mainly home appliances including kitchen and furniture, in addition to auto mobiles and heavy machinery reaching up to real-estate and properties. This has led to a state of Price Inflation; which is known as the state of the ongoing increase in the prices of the goods and services.

2. Literature Review

The Status of Prices Inflation

The UK Office for national Statistics has defines Price Inflation as the state of the ration of the households' goods and service prices rise or fall, or it can be defined as the continuous rise of the prices of the goods that are used within households due to the ongoing demand on such goods including electrical appliances, household services and real-estate properties (Office for national statistics, 2015).

Furlong & Ingentito (1996) have connected between the inflation in the prices and the level of demand on the commodities specifically household commodities, they argue that whenever there is a an increased demand on a certain good or service that serves a household, their appears a notable increase in the prices of these commodities in a way that explains the reason behind that inflation - the increase in the demand –.

From another perspective, Gelos and Ustyugova (2012) sees that the main motive behind the increase in the prices in not mainly the increase in the demand but rather the inflation of the population itself, they argue that the increase in the demand can be done on individual bases that currently we are the leaders of the "throw-away-society" (Cooper, 2005) which roams around the concept of paying for goods and never use them; however, the increase in the population itself can be seen as the main motive behind the inflation of the prices for a good or service, for example some of the items prices that are sold in low population countries are much lower than the same item price in high population countries which explains that the demand on the item in countries which have high numbers of population is much more higher than its counterpart in low population countries.

The role of the political unrest

With the political unrest that is hitting the region – specifically Arab region – which have put it in a status of unease and discomfort; migration of citizens in many countries have influenced the consuming habits and tendencies in many countries which resembled the hosting place of the emigrating numbers of people. The demand on goods and services have reached high sky, there have been a notable inflation on the demand on food worldwide and a

huge need has appeared to widen the doors of import/export of food commodities in order to cover the demand from the original citizens and the emigrants at the same time (Ordonez, 2007). Another idea by Trostle (2008) who have emphasized on the fact that the increase in population worldwide have slowed the process of production and risen the level of demand in a way that influenced the prices in terms of becoming higher in accordance with the increase in the population.

According to Holland (2012), the Arabic spring within the MENA region has increased the prices of food in a way that influenced other goods that are seen to be important to lead a good life. The increase began on a local level and within the spread of the Arab spring the increase spread too in a way that reached the regions where most of the refugees have been embraced.

Installment plans

Along with the increase in the food and commodities prices and as a way to solve such a problem the idea of Installment came to the horizon which managed to give a space for customers to buy household commodities and tools that are known to be expensive and cannot afforded.

We have all heard of announcements that are attracting buyers and customers to buy items that are high in prices but with easy Installment and payments; such as: "*Buy a \$20,000 new Toyota – Prius 2015 with a \$5000 and 3 monthly payments.*" Or "*a 200 m2 apartment for \$50,000 based on 10 monthly payments*", such announcements can attract common citizens to buy these commodities in a flexible method without the need to buy a lot of money at once and live with the burden of financial crises.

These marketing concepts are known as Installment Plans which are defined as the total price of an article that is paid by the customer to the interested party in a form of monthly regular interval payments until the whole price of the item is completed based on either a simple or a compound interest that is pre-determined in accordance with a mutual agreement between the buyer and the customer (Davis, 1941).

From another perspective, Bellomo (2007) defined installment buying as the process of repaying a loan on monthly bases in accordance with a preset interest which is known as the "finance Charge" which is added on the monthly portion that is being paid.

According to Griebisch's point of view (2007) the idea of installment buying is based on the concept of buying tools and commodities on easy bases that are away from financial burdens specifically for common households and families who might not be able to afford a price of a fridge, TV set or a bedroom.

The idea of installment buying has been known for a long time, the Literary Digest in (1927) has shed the light on the installment selling as an easy target to buy stuff and it has taken a lot of interest in the American life during the late 1920s in order to ease people's lives and support their access to household commodities specifically during the industrial revolution and the increase in the export and import between countries.

The idea of installment buying/selling has increased the rate of selling among house appliances section in particular and it has helped in the car selling markets bearing in mind that a customer has the ability to get the product right away even though they did not complete the whole payment right away.

The role of installment selling on impulse buying

According to Rook (1987) the status of impulsive behavior is driven by internal (biological and psychological) factors which drive an individual into doing some act that not related to addiction or some unleashed behavior rather than a kind of a natural flow of emotion that drives a person into doing something that is built in within their psyche. As for Billieux (2008) he argues that impulsive purchasing (buying) is something that not related to behavior and not connected to a certain behavioral model, it is more of an action that is leaned towards an un-rational choice of action so he doesn't fit it in a certain psychological action in another word, it is an external action rather than an internal motivator. Looking at the nature of installment buying and the degree of comfort that it has offered customers we can see that it became a much known style to purchase commodities in an easy way without the need to pay the whole price at once specifically if it the item was expensive. With the course of time, and bearing in mind the nature and easiness of such methods of purchasing, not to mention the latest financial status of most of the Jordanian families, a lot of emphasis has been put in the installment buying and its impact on the customers' purchasing behavior.

The impulsion towards buying more commodities and household stuff through installment plans has led to what is called impulsive buying; this term is defined according to Applebaum (1951) as “*buying that presumably was not planned by the customer before entering a store, but which resulted from a stimulus created by a sales promotional device in the store*” while Piron (1991) has defined impulsive buying as “*a purchase that is unplanned, the result of an exposure to a stimulus, and decided on the spot*” and Beatty and Ferrell (1998) have defined the term of impulsive buying as “*a sudden and immediate purchase with no pre-shopping intentions either to buy the specific product category or to fulfill a specific buying task. The behavior occurs after experiencing an urge to buy and it tends to be spontaneous and without a lot of reflection (i.e., it is ‘impulsive’)*”. Generally speaking, the impulsive buying is the kind of buying that is unplanned, unscheduled or unneeded and the customer is impulse to go through it due to some internal or external factors that pave the way for purchases that haven't been planned to before. From another opinion, Madhavaram (2002) sees that impulsive buying is a psychological state that is an internal state of a psychological reaction that is based on some psychological aspects including stimuli, mood and mood and effect that may have the power to motivate a person into buying something out of impulsive feeling due to an easy deal or a good bargain.

3. Aims of the Research

The current research aims at understanding whither the latest installment plans have a role in intensifying the degree of impulsive buying among customers.

From that idea, the research will prove the following:

There is an apparent influence of the installment plans in easing the purchasing of commodities and the impulse of the individual to go for unplanned purchases that are driven by the comfort and the easiness of the installment plans.

4. Research Question

Based on the argument above, the current research study seeks to answer the following question;

Do installment and easy payment plans that are offered by commercial companies encourage the impulse buying behavior among Jordanian customers?

This question will be answered through understanding the nature of the installment purchasing deals and how it is connected to the impulse buying behavior; the researcher seeks to achieve the notion of; there is a statistically significant relationship between installment purchasing plans and impulsive buying behavior that is related to the degree of easiness, availability and prevalence.

5. Research Method

The current research will try to understand the relationship between installment plans that are presented by some banks and companies and the impulsive buying that a customer may have along with the ease and comfort of the installment plans and the fact that a customer does not have to pay the whole price of an item and gets to take it home directly based on regular monthly payments that are predetermined and prescheduled.

The aim of the research will be attained through a questionnaire that measures the degree of impulsiveness that individuals may have towards shopping.

6. Reliability

A Cronbach Alpha test has been used to ascertain instrument reliability. The value has been = 0.901 for the questionnaire. All values are accepted since they are more than 60% (Malhotra, 2004).

7. Population and Sample

The study population includes customers who are living in Amman, Jordan. The study depends on a convenience sample that consisted of 1500 employees. 1150 questionnaires were returned, which represent 76.73% of the total sample.

Frequency and percentages have been computed for the sample's characteristics.

Table 1. Sample's Distribution According to Demographic Information

Category	Frequency	Percentage%
Gender		
Male	560	48.7
Female	590	51.3
Marital Status		
Single	426	37.0
Married	654	56.9
Widow	27	2.3
Divorced	43	3.7
Age		
Less than 20 years	176	15.3
21 – 25 years	438	38.1
26 – 30 years	278	24.2
More than 31 years	258	22.4
Education		
High education	176	15.3
Diploma	386	33.6
Bachelor	516	44.9
Postgraduate Studies	72	6.3
Income		
190 – 249 JOD	202	17.6
250 – 499 JOD	424	36.9
500 – 999 JOD	272	23.7
More than 1000 JOD	252	21.9
Number of Children		
None	450	39.1
1 – 2 Child	650	56.5
3 – 5 child	30	2.6
More than 5 children	20	1.7

From the table above, it is illustrated that 5% of the sample has a diploma or less, 48.9% of the sample has bachelor degree, and the rest have higher studies. Also, it shows that there are more females than males. While there are 560 males, with 48.7% of total share, there are 590 females, with 51.3% of total share. With respect to marital status, the table shows that that the highest percentage of the sample is married followed with singles. As well as, the highest percentage of the sample has got 250-499 JD/month. Finally, it is found that the highest percentage of the sample (56.5%) has (1-2) child.

8. Analysis and Discussion

After data collection, the researcher used the SPSS 19 software to analyze the collected data. The followings through this section explain the analysis of the collected data

Table 2. Means and Standard Deviations for sample's responses toward The Degree of Individuals' Impulsion to buying (Impulsive Buying)

	Mean	S. Deviation
I attend shopping centers more than 3 times a week	3.9722	1.21605
I am very attracted to the discount sales in the shopping centers	3.5617	1.137+ 66
I tend to try new things just because they are on sale	3.7165	1.19383
I interact with marketing representatives and listen to what they offer	3.4313	1.12958
I do not follow a shopping list	3.5322	1.18531
I tend to buy modern commodities even if I did not need them	3.3913	1.13873
I usually spend more than I intend to	3.5565	1.13946
My shopping basket contains a lot of unneeded things	3.4087	1.05461
I shop spontaneously	3.5600	1.09249
Grand mean	3.5700	.79053

Table (2) indicates that there are positive attitudes toward the above questions because their means are above the mean of the scale (3). The grand mean also reflects that there are positive attitudes toward all the questions.

Table 3. Means and Standard Deviations for sample's responses toward Impulsive Buying and Installment Plans

	Mean	S. Deviation
I follow the installment programs all the time	3.4070	1.07084
Most of my household commodities were bought through installment plans	3.5948	1.08361
I buy on installment even if the price appeared to be higher than the cash price	3.4661	1.04643
I always advice others to shop through installment plans	3.7130	1.21182
I realize that installment plans eases others' lives	3.7287	1.28435
I think that installment plans increase the monthly financial burden on individuals	3.4278	1.13398
I do not care how much I need the item as long as it is on an installment payments	3.5774	1.18909
My monthly payments covers more than 1/3 of my salary	3.4730	1.12827
I do not care about the profit percentage on my installment purchasing	3.6104	1.08854
I don't ask anyone when they go to buy something from installment companies for assistance.	3.4939	1.06018
Grand mean	3.5492	.71527

This table (3) indicates that there are positive attitudes toward the above questions because their means are above the mean of the scale (3). The grand mean also reflects that there are positive attitudes toward all the questions.

HYPOTHESES TESTING

There are hypotheses for each study, so the hypotheses of this study are:

Ho1: There are no statistical differences in the Degree of Individuals' Impulsion to buying (Impulsive Buying) due to demographic variables.

Above hypothesis is tested by using t test for independent sample and One Way ANOVA, the following results are found:

Table 4. The second Ho1 testing

Variable		Mean	S. deviation	F –Value	T- value
Gender	Male	3.6206	.76190	-	2.121*
	Female	3.5220	.81452	-	
Marital Status	Single	3.5694	.77821	3.275*	-
	Married	3.5404	.79817		-
	Widow	3.8683	.63383		-
	Divorced	3.8398	.81804		-
Age	Less than 20 years	3.6995	.69833	11.642*	-
	21 – 25 years	3.5632	.74655		-
	26 – 30 years	3.3589	.80460		-
	More than 31 years	3.7209	.85665		-
Education	High education	3.5391	.81182	3.057*	-
	Diploma	3.4968	.73721		-
	Bachelor	3.6464	.79572		-
	Postgraduate Studies	3.4907	.93219		-
Income	190 – 249 JOD	3.5941	.76282	5.686*	-
	250 – 499 JOD	3.5655	.73629		-
	500 – 999 JOD	3.4289	.80805		-
	More than 1000 JOD	3.7108	.85689		-
Number of Children	None	3.5832	.78438	10.009*	-
	1 – 2 Child	3.5179	.80258		-
	3 – 5 child	4.2370	.25393		-
	More than 5 children	3.9667	.43274		-

*Significant at 0.05 level

Above table shows that the calculated values for F & t values are significant at 0.05 level , that means, there are statistical differences in the Degree of Individuals' Impulsion to buying (Impulsive Buying) due to demographic variables, these differences tend to increase in (Males, Widows, More than 31 years, Bachelor, More than 1000 JOD and (families with 3-5 child)

Ho2: There are no statistical differences in the Impulsive Buying and Installment Plans due to demographic variables.

Above hypothesis is tested by using t test for independent sample and One Way ANOVA, the following results are found:

Table 5. The second Ho2 testing

Variable		Mean	S. deviation	F -Value	T- value
Gender	Male	3.5821	.74390	-	1.519
	Female	3.5180	.68616	-	
Marital Status	Single	3.5704	.76652	2.053	-
	Married	3.5194	.67880		-
	Widow	3.5630	.74532		-
	Divorced	3.7837	.68415		-
Age	Less than 20 years	3.6273	.63906	2.644*	-
	21 – 25 years	3.5032	.71967		-
	26 – 30 years	3.5029	.67636		-
	More than 31 years	3.6240	.78723		-
Education	High education	3.5102	.77931	2.477	-
	Diploma	3.5005	.70342		-
	Bachelor	3.6116	.69239		-
	Postgraduate Studies	3.4583	.75410		-
Income	190 – 249 JOD	3.5782	.63459	1.753	-
	250 – 499 JOD	3.5014	.71522		-
	500 – 999 JOD	3.5316	.69226		-
	More than 1000 JOD	3.6254	.79329		-
Number of Children	None	3.5871	.76480	13.392*	-
	1 – 2 Child	3.4822	.67843		-
	3 – 5 child	4.2533	.19250		-
	More than 5 children	3.8200	.53861		-

*Significant at 0.05 level

Above table shows that the calculated values for F & t values are significant at 0.05 level for the variables (age & Number of Children), that means, there are statistical differences in the Degree of Individuals' Impulsion to buying (Impulsive Buying)

due to (age & Number of Children), these differences tend to increase in (More than 31 years and (families with 3-5 child)).

Ho3: There is no impact for the Degree of Individuals' Impulsion to buying on Impulsive Buying and Installment Plans

Table 6.

Test of Ho3						
Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.647 ^a	.418	.418	.54572		
ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	245.952	1	245.952	825.878	.000 ^b
1	Residual	341.882	1148	.298		
	Total	587.834	1149			
Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.460	.074		19.604	.000
	A	.585	.020	.647	28.738	.000

Linear regression is used to test this hypothesis, the results of regression the independent variable against Impulsive Buying and Installment Plans can be seen in table 6

Table 3 shows that R (0.647) is the correlation of the independent variable and Impulsive Buying and Installment Plans.

Also it is found that R Square (0.418), which is the explained variance, is actually the square of the multiple R (0.647)². What the results mean is that (41.8%) of the variance (R-Square) in the Impulsive Buying and Installment Plans has been significantly explained by the independent variable.

The ANOVA table shows that the F value of (825.878) is significant at (0.05) level. Thus, hypothesis is rejected. So, there is an impact for the Degree of Individuals' Impulsion to buying on Impulsive Buying and Installment Plans.

9. Result Discussion

The results firstly shows that the responses in general were positive and showing a high degree of acceptance towards the individuals' impulsion to buying. The responses ensure that most of participants attend shopping centers more than 3 times a week. Also, most responses shows that participants are very attracted to the discount sales in the shopping centers and tend to try new things just because they are on sale. Moreover, responses show that most of participants interact with marketing representatives and listen to what they offer without following a shopping list. In addition, most of participants answer that they tend to buy modern commodities even if they will not need them and they usually spend more than they intend to. Also, most of participants ensure that their shopping basket contains a lot of unneeded things and that they shop spontaneously. All of these responses ensure the high degree of impulse buying distribution between participants.

The researcher also tests the participants' acceptance to the idea of installment plans. The acceptance appears to be positive where most of participants said that they follow the installment programs all the time and most of their household commodities were bought through installment plans. Moreover, most of participants buy on installment even if the price appeared to be higher than the cash price and they always advice others to shop through installment plans. In addition to that, participants' responses show that most of them realize that installment plans ease others' lives and think that installment plans increase the monthly financial burden on individuals. Surprisingly, most participants shows that they do not care how much they need the item as long as it is on installment payments where their monthly payments covers more than 1/3 of my salary. Most of participants do not care about the profit percentage on their installment purchasing. Also, they don't ask anyone when they go to buy something from installment companies for assistance. All these responses ensure that the general attitudes agree with the idea of buying through installment companies and through their plans.

After the general tests on the responses, the researcher wants to know if there are any special demographic variables that affect participants' responses. So, the researcher tests the demographic variables (Gender, Marital Status, Age, Education, Income, and Number of Children) effect on the impulse buying behavior. The results show that the gender influences the impulse buying for the benefits of male participants. This result was surprising as most of previous studies indicates that females are more affected by impulse buying behaviors such as the study of Ordonez (2007).

The marital status also influences the impulse buying behavior where the widows' participants are behaving with impulse buying more than other participants. This could be happen as a result of the psychological status of widows' people and their sad feelings. The lonely and loss feelings that widows people have make them going towards such activities in order to cover their feelings and forget it. So, this result is logical from the researcher point of view.

The age affected impulse buying in its role for the benefit of those participants who are aged above 31 years. This means that the participants who are in the adulthood stage are behaving with impulse buying as a result of the increased responsibilities in this age stage.

The education variable also appeared to affect the impulse buying behaviors positively with the participants for the benefit of the bachelor degree holders. So, the result that could be found here is that the holders of university degree of bachelor are mostly attracted to behave with impulse buying.

The monthly income affected impulse buying for the benefit of those participants whom have monthly income higher than 1000 JOD. This could be illustrated as a result of the high monthly income that makes a feeling of comfort after buying and spending the money without planning.

The final demographic variable was the number of children that the participant has, and it appears that the families with 3-5 children are mostly attracted to impulse buying behaviors.

On the other hand, the other variable which is the installment plans appears to be affected by two demographic variables; the age and the number of children. The people from the category of ages above 31 years are mostly affected by installment plans as a result of their responsibilities that make them look towards the long term payment instead of buying at once. Also, the families who have a number of children between 3 and 5 are also mostly attracted to the installment plans comparing with other categories of the same variable.

Finally, the researcher tests the impact for the degree of Individuals' Impulsion to buying their attraction towards the Installment Plans. The results show that the impulse buying behavior influence the people's attraction towards the installment plans positively. This result is consistence with the view point of Billieux (2008) and Madhavaram (2002).

10. Conclusion

The results of this study show the high and significant effect of the impulse buying behavior on the acceptance of installment plans. This effect was increasingly appeared in some demographic variables such as the age and number of children that participant has. From another point of view, the study showed that most people who are attracted to the idea of installment buying are mostly families with children and individual who support their households; this can be attributed to the relatively low salaries' scale in Jordan and the inability of the individual to buy the household needs through cash payments. It was also found out that most of the purchases that individuals do in accordance with installment plans are mostly vital household needs like electrical appliances and furniture which again draws the attention to the fact that most of the people who deal with installment plans are families with households to support. In addition to that, it can be clearly seen that nowadays there are many companies in Jordan which work in this field which proves the success and acceptance of such plans among Jordanian families.

It can be seen from the results that the tendencies of the demographic variables are logical and matches the normal rhythm of a daily life routine. In another word, female are mostly attracted to buying and they always enjoy a high impulse to buy and shop so the installment plans are the best plans for them to buy the items that they need. Also, families who depend on a certain financial support like one of the parents are always unable to cover their shortages with direct cash; apparently the installment plans are the most suitable solution for them. In addition to that, as it shows from the tables of the demographic variables above that the youth of the ages 21-25 are most attracted to the installment plans, that is why we see installment plans nowadays which supports technological devices and entertainment units for the youth, logically, installment plans are the accurate and most adequate solution for them.

However, these results open the door to research in future in one of the following fields:

- 1- The use of psychological variables in the marketing of installment companies, or the influence of impulse buying degree on the installment plans attraction from a psychological viewpoint.
- 2- The researcher recommends studying the topic in psychological viewpoint and comparing the results with the results of this study as it from marketing viewpoint.

3- The researcher also recommends studying the influence of the installment plans on the youth's access to technology like laptops, smart-phones and video games devices

4- It is also recommended to try to understand the profit margin of the companies which plays as the medium between the individuals (purchasers) and the dealers (buyers) which are resembled through the loans companies which facilitates finances to the individuals.

Finally, it is recommended to run a thorough study on the legal and governmental status of the installments plans buyers in different case like death, fraud or misunderstanding.

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