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KAINŲ NUOLAIŲ LYGIŲ POVEIKIS PASIŪLYMO VERTĖS SUVOKIMUI IR KETINIMUI PIRKTI SKIRTINGŲ TIPŲ PRODUKTUS	THE IMPACT OF PRICE DISCOUNT LEVELS ON OFFER VALUE PERCEPTION AND INTENTION TO BUY DIFFERENT TYPES OF PRODUCTS
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INTRODUCTION

In today's competitive marketing environment, price stands out as one of the most critical variables influencing consumers' purchasing decisions. As the only revenue-generating element of the marketing mix, price not only represents the monetary value of a product or service but also functions as a significant indicator of the value offered to consumers. Increased competition, digitalization, and the widespread adoption of online shopping have made it easier for consumers to compare price differences, transforming pricing strategies into a strategic decision-making area for businesses. In this context, price discounts have become one of the most commonly used marketing tools to attract consumer attention, increase demand, and boost sales volume in the short term.

Price discounts offer an economic advantage to consumers, reducing perceived sacrifice and strengthening purchase intention. However, the literature emphasizes that the effects of price discounts are not always linear and unidirectional. High-percentage price discounts, while increasing perceived savings, can also raise doubts about product quality and discount credibility. This stems from the perception of price as a quality signal, making the price discount-purchase intention relationship a complex one. Therefore, the effects of price discounts on consumer perceptions need to be addressed within a multidimensional framework.

Consumers' reactions to price discounts are based not only on rational evaluations but also on emotional responses. Discounted prices can create positive emotions such as excitement, happiness, and satisfaction in consumers; these emotional responses play a significant role in perceived value and purchase intention. Especially in the context of hedonic consumption, the emotional affect of price discounts can outweigh the economic benefit. Therefore, the cognitive (perceived savings, quality, value) and emotional dimensions of price discount perception should be considered together.

The effects of price discounts on consumers also differ according to product type. Consumers are more cautious with durable and relatively high-priced products and evaluate price discounts more thoroughly in terms of quality and credibility. In contrast, price discounts in fast-moving consumer goods are perceived as a more routine marketing practice, and their impact on purchase intention may be more limited. Similarly, emotional responses are prominent in hedonic products, while rational evaluations become more dominant in functional products. This situation demonstrates that the relationship between the level of price discount and purchase intention is sensitive to product type.

A review of the existing literature reveals that the relationship between price discounts and purchase intention is mostly examined through a single discount level or a single product category. Furthermore, variables such as perceived savings, perceived quality, perceived offer value, price discount affect, discount credibility, and deal proneness are generally examined separately; the simultaneous and comparative effects of these variables have been addressed in a limited number of studies. In addition, it is noteworthy that experimental studies evaluating price discount level and product type together are insufficiently present in the literature.

This study aims to address these gaps by examining the effects of different price discount levels (20% and 60%) on consumers' perceived savings, perceived quality, perceived offer value, price discount affect, discount credibility, and deal proneness perceptions in the context of different product types (durable goods and fast-moving consumer goods). The study is designed based on the Stimulus-Organism-Response (S-O-R) theoretical framework and uses a 2x2 factorial experimental research model. In this respect, the research is expected to contribute to the literature in both theoretical and managerial terms by examining the effects of price discount strategies on consumer behavior from a holistic and comparative perspective.

Objectives of the research work:

- To examine the effects of different price discount levels (20% low level and 60% high level) on purchase intention;
- To investigate whether consumer reactions to price discounts vary depending on the product to which the price discount is applied;
- To analyze the effects of consumers' perceptions – perceived savings, perceived quality, perceived offer value, price discount affect, deal proneness and the discount credibility – between a price discount offer and their purchase intention;
- To analyze whether the price discount affect has an effect on consumers' perceptions of offer value and quality;
- To examine how consumer price awareness affects their perceptions and purchasing decisions;
- To investigate whether perceived savings have an effect on consumers' offer value perception.

The primary objective of this research is to examine the effects of different price discount levels (20% low level and 60% high level) on purchase intention in the context of different product

types, through consumers' perceptions of perceived savings, perceived quality, perceived offer value, the discount affect, deal proneness, and the credibility of the discount. Instead of considering the price discount-purchase intention relationship solely as a direct effect, the study aims to explain how this relationship is shaped through cognitive and emotional evaluations from a holistic perspective.

Another objective of the research is to determine whether the effects of price discount levels differ according to product type. To this end, the study compares a durable and relatively high-priced product with a fast-moving consumer goods and low-priced product; thus empirically testing the assumption that price discount strategies do not produce the same results for every product category. This approach contributes to the discussions on product type-sensitive price perception, which are frequently emphasized in the marketing literature but addressed in a limited number of experimental studies.

The importance of the research stems from its examination of the multidimensional effects of price discount levels on consumer perceptions within the same research model. While many studies in the literature address the effect of price discounts on purchase intention from a one-dimensional perspective, this study offers a more comprehensive explanation by considering variables such as perceived value, price discount affect, and trustworthiness together. Furthermore, the use of a 2x2 factorial experimental design allows for a more robust analysis of the interaction between discount level and product type.

From an application perspective, the research findings are expected to offer significant managerial implications for businesses. Results such as which discount levels increase purchase intention for different product types, and in what situations high discounts damage the perception of quality and trust, will contribute to firms developing more effective and sustainable price discount strategies. In this respect, the study makes valuable contributions to both the academic literature and marketing practices.

This study sought answers to the following research questions:

- How do different price discount levels (20% and 60%) affect consumers' perceptions of perceived savings, perceived quality, perceived offer value, price discount affect, deal proneness, and discount credibility?
- Is the effect of price discount levels on consumers' purchase intention statistically significant?

- Does the effect of price discount levels on purchase intention differ according to product type (durable product / fast-moving consumer goods)?
- To what extent and in what direction do perceived savings, perceived quality, perceived offer value, price discount affect, deal proneness, and discount credibility variables affect purchase intention?
- Do perceived offer value and price discount affect play a mediating role in the relationship between price discount and purchase intention?
- Does consumer price consciousness function as a moderator that strengthens or weakens the relationships between perceptual and emotional evaluations and purchase intention?

Although price discounts are one of the most commonly used sales promotion tools in marketing practices, their effects on consumer perceptions and purchase intention are not fully understood in the literature. While previous research has shown that price discounts strengthen purchase intention by increasing perceived savings, some studies indicate that high discount rates can have negative consequences by weakening perceived quality and discount credibility. This reveals that the price discount-purchase intention relationship is not linear and unidirectional.

Another problem noted in the literature is that price discount levels are mostly considered as a single rate in most studies. Studies that comparatively examine low and high discount levels are limited. Furthermore, variables such as perceived savings, perceived quality, perceived value, discount affect, deal proneness, and discount credibility are generally considered separately; the simultaneous effects of these variables have not been sufficiently investigated. This situation leads to a failure to fully explain the multidimensional nature of the consumer decision-making process.

1. THE IMPACT OF PRICE DISCOUNT LEVELS ON OFFER VALUE PERCEPTION AND INTENTION TO BUY DIFFERENT TYPES OF PRODUCTS THEORETICAL FRAMEWORK AND LITERATURE REVIEW

1.1. The concept of price and pricing strategies

Price is one of the fundamental elements of the marketing mix and represents the monetary value that consumers must sacrifice in order to obtain a product or service. In marketing literature, price is not merely defined as a numerical figure but as a strategic tool that reflects the value offered to customers in exchange for the benefits they receive (Išoraitė, 2016; Kotler & Keller, 2016). As the only element of the marketing mix that directly generates revenue, price plays a critical role in determining both firm profitability and market sustainability.

From a managerial perspective, pricing involves a set of strategic decisions related to setting, adjusting, and managing price levels in accordance with market conditions, cost structures, and competitive dynamics. Išoraitė (2016) emphasizes that pricing decisions encompass discounts, allowances, payment terms, and price differentiation strategies. Therefore, price should be considered as a dynamic concept that can be modified in response to changes in consumer demand, competitor behavior, and external environmental factors.

Price also plays a decisive role in helping firms gain competitive advantage. As emphasized by Al Badi (2018), pricing is one of the most important strategic tools businesses can utilize to strengthen their position in competitive markets. Errors made during the pricing process may significantly influence consumer behavior and may lead to adverse consequences such as loss of reputation, weakened market position, and hindered business growth (Bijakšić et al., 2017).

Price also functions as an important signal of product quality and brand positioning. Numerous studies suggest that consumers tend to associate higher prices with higher quality, especially in situations where product information is limited or difficult to evaluate prior to purchase (Chattopadhyay et al., 2010; Kovač et al., 2021). Consequently, pricing decisions significantly influence consumers' perceptions, attitudes, and purchasing intentions, making price a key determinant of perceived value.

In addition, price plays a vital role in shaping consumer behavior by affecting purchase frequency, brand switching, and price sensitivity. Incorrect pricing decisions may lead to negative outcomes such as reduced demand, loss of customer trust, and weakened competitive position (Bijakšić et al., 2017). For this reason, firms must carefully balance internal factors, such as costs and profit objectives, with external factors, including consumer expectations and competitive pressures, when determining their pricing strategies.

According to Jain and Jain (2022), the growing significance of price within the marketing mix is closely linked to the rapid expansion of online shopping. This transformation has led to two major outcomes in the marketplace. First, the number of suppliers offering identical or similar products has increased substantially, intensifying price competition. Second, consumers' price consciousness has risen, as online platforms make it easier to compare prices across different retailers, thereby increasing price sensitivity and influencing purchasing decisions (Jain & Jain, 2022).

Pricing strategies refer to the systematic approaches firms adopt to determine the price levels of their products or services in accordance with organizational objectives, market conditions, and consumer expectations. An effective pricing strategy enables firms not only to cover costs and generate profit but also to position their products appropriately in competitive markets and enhance customer satisfaction (Kotler & Keller, 2016). Therefore, pricing strategies are considered a critical component of overall marketing strategy and long-term business success.

One of the most commonly used pricing strategies is cost-based pricing, which involves setting prices based on production costs plus a predetermined profit margin. This strategy is relatively simple to implement and ensures cost recovery; however, it often ignores consumer perceptions and market demand, which may limit its effectiveness in highly competitive environments (Išoraitė, 2016). As a result, cost-based pricing is more frequently used in stable markets with low competition.

In contrast, value-based pricing focuses on the perceived value of a product or service from the consumer's perspective rather than solely on production costs. Under this strategy, prices are determined according to the benefits and value that customers believe they receive (Kotler & Keller, 2016). Value-based pricing has gained increasing importance in modern markets, particularly in service industries and online platforms, where differentiation and customer experience play a central role in purchasing decisions (Al-Fadly, 2020).

Another widely applied strategy is competition-based pricing, in which firms set prices by considering competitors' pricing structures. This approach is especially common in markets characterized by intense competition and high price transparency, such as e-commerce environments. While competition-based pricing helps firms remain competitive, excessive focus on competitors' prices may lead to price wars and reduced profitability (Bijakšić et al., 2017).

Firms may also adopt penetration pricing or price skimming strategies depending on their market entry objectives. Penetration pricing involves setting relatively low initial prices to attract a large customer base and gain market share rapidly, whereas price skimming entails charging high initial prices to target less price-sensitive consumers before gradually lowering prices over time (Kovač et al., 2021). The selection of these strategies depends on factors such as demand elasticity, competitive intensity, and product life cycle stage.

With the rapid growth of digital markets, dynamic pricing has emerged as an increasingly popular strategy. Dynamic pricing allows firms to adjust prices in real time based on demand fluctuations, consumer behavior, and market conditions. Online retailers and service platforms frequently use this strategy to optimize revenues and respond quickly to changes in consumer preferences (Jain & Jain, 2022). However, firms must carefully manage dynamic pricing practices to avoid negative consumer perceptions related to fairness and trust.

1.1.1. The role of price in consumer behavior

Consumer behavior and the decisions arising from this behavior are shaped by two distinct thinking styles: cognitive and affective. Cognitive thinking refers to a controlled, rational, and analytical decision-making process in which consumers consciously evaluate information and alternatives. In contrast, affective thinking is automatic and emotion-driven, emerging from feelings and spontaneous reactions rather than deliberate reasoning (Aydinli et al., 2014). These two modes of thinking jointly influence how consumers respond to marketing stimuli, particularly price-related cues.

When consumers encounter a price discount, they may develop both cognitive and affective reactions. Affective reactions refer to emotional responses triggered by the discount, which may vary depending on the depth and framing of the price discount (Lee & Chen-Yu, 2018). For instance, while a high-level price discount may cognitively signal substantial savings or raise concerns about reduced product quality, it may simultaneously evoke emotional responses such as excitement, enjoyment,

happiness, or satisfaction. Conversely, consumers may also experience negative emotions, including guilt or shame, depending on individual characteristics and contextual factors (Lee & Chen-Yu, 2018; Zielke, 2014).

Although price discounts generate both cognitive and affective responses, empirical findings suggest that affective reactions tend to be stronger than cognitive reactions, particularly in discount contexts (Lee & Chen-Yu, 2018). This tendency becomes even more pronounced in online shopping environments, where consumers are more likely to rely on emotional cues when responding to price discounts (Aydinli et al., 2014). Consequently, price discounts in online retail settings are considered an effective tool for creating positive affective shopping experiences and stimulating purchase behavior (Lee & Chen-Yu, 2018).

Affective reactions play a significant role in shaping consumers' behavioral responses to price discounts. Positive emotional reactions increase the likelihood of favorable purchasing behaviors, including repeat purchases and brand loyalty (Hyun Lee & Bai, 2014; Lii & Sy, 2009). Moreover, when price discounts are interactive—requiring consumers to exert effort, such as participating in promotions or completing tasks—the resulting affective response is intensified. In such cases, consumers experience stronger positive emotions, which increases the probability of a positive purchase decision. In contrast, uniformly offered discounts that require no effort tend to generate weaker emotional responses (Hyun Lee & Bai, 2014).

Cognitive reactions to price discounts primarily involve consumers' evaluations of product quality, retailer credibility, and perceived offer value. For example, encountering a high-level price discount may lead consumers to infer lower product quality, representing a negative cognitive response (Lee & Chen-Yu, 2018). However, positive affective reactions can mitigate or even reverse these negative cognitive evaluations, illustrating the interaction between emotional and rational processing (Lee & Chen-Yu, 2018).

Another important cognitive response is perceived retailer credibility, which significantly influences the relationship between price discounts and purchase intention (Carlson & Kukar-Kinney, 2018; Weathers et al., 2015). Studies indicate an inverse relationship between discount depth and retailer credibility: as the level of price discount increases, perceived retailer credibility tends to decrease (Carlson & Kukar-Kinney, 2018; Eun Lee & Stoel, 2014). A decline in perceived credibility subsequently reduces purchase intention, highlighting the importance of maintaining consumer trust in discount strategies (Carlson & Kukar-Kinney, 2018).

Consumers may also cognitively interpret high discounts as signals that products are damaged or of inferior quality, while smaller discounts are perceived as sales-oriented incentives (Eun Lee & Stoel, 2014). To preserve credibility and minimize negative perceptions, retailers are advised to align discount duration with discount magnitude—offering large discounts for shorter periods and smaller discounts for longer periods. Such practices positively influence trust perceptions and support the transformation of purchase intention into actual buying behavior (Weathers et al., 2015).

In addition, price discounts contribute to consumers' cognitive evaluations of perceived value. This perceived value emerges from a trade-off between benefits and sacrifices and is influenced by emotional responses during the shopping experience (Zielke, 2014). In this context, affective reactions function as a moderating factor between cognitive evaluations and purchase intention, indirectly shaping consumer decision-making (Zielke, 2014). When consumers perceive high product quality alongside a price discount, positive cognitive assessments reinforce positive emotions, leading to stronger affective reactions and higher purchase intentions (Salam & Jayadi, 2023).

Consumer behavior in response to price discounts is shaped by the interaction of cognitive and affective thinking styles. While cognitive reactions involve evaluations of quality, credibility, and value, affective reactions are driven by emotions that often exert a stronger influence on purchase intention. The dominance of either reaction depends on consumer characteristics, shopping context, and discount framing. Understanding this dual-process mechanism enables retailers to design pricing strategies that effectively influence both emotional and rational aspects of consumer decision-making.

1.1.2. The concept of price discounting

Price discounting is one of the most extensively researched and frequently applied sales promotion techniques in marketing practice (Barone & Tirthankar, 2010; Nouri-Harzvili & Hosseini-Motlagh, 2023). Firms allocate substantial financial resources and managerial effort to determine optimal discount levels, primarily aiming to enhance brand awareness, increase revenues, and stimulate consumer purchase intentions (DeVecchio & Puligadda, 2012; Palazon & Delgado-Ballester, 2009; Rungtrakulchai, 2013). As a result, a considerable portion of marketing budgets is devoted to the planning, implementation, and communication of price discounts (DeVecchio & Puligadda, 2012).

Given the high costs associated with discount strategies, achieving an optimal cost–value balance represents a major managerial challenge. Firms must carefully design discount programs to

maximize effectiveness while minimizing potential negative outcomes, such as profit erosion or brand dilution (Palazon & Delgado-Ballester, 2009). Prior to implementing a price discount, retailers are advised to evaluate key factors including product characteristics, product category, and target consumer segments. Considering these factors enables retailers to select the most appropriate discount type and structure for a given product (Banerjee, 2009).

Price discounts tend to exert a stronger influence on consumers compared to other promotional tools such as free gifts or bonus products. According to Banerjee (2009), this is because price discounts directly enhance consumers' perceived value, leading to feelings of immediate gratification during the shopping experience. Consequently, price discounts are particularly effective in triggering emotional responses that positively influence purchasing behavior.

Empirical studies consistently indicate that price discounts have a positive effect on consumers' purchase intentions (Ramaddini & Silitonga, 2024; Zustika & Basiya, 2023). Aydinli et al. (2014) explain this effect by noting that lower prices reduce consumers' motivation to engage in extensive cognitive processing, thereby accelerating decision-making and increasing the likelihood of purchase. Similarly, Köksal and Spahiu (2014) emphasize that price discounts provide direct economic benefits to consumers, making them highly effective sales promotion tools capable of attracting a broad customer base.

Monetary sales incentives, particularly price discounts, are perceived as highly attractive by consumers and play a significant role in shaping brand choice decisions (Köksal & Spahiu, 2014). Moreover, price discounts can alter the relationship between brand image and purchase intention. Research suggests that when higher discounts are applied to products with weaker brand images, consumers tend to exhibit stronger purchase intentions, as the perceived economic benefit compensates for lower brand equity (Razy & Lajevardi, 2015).

In online shopping contexts, the relationship between discount depth and purchase intention evolves throughout the consumer decision-making process. At the initial stage, consumers are less influenced by discount magnitude due to uncertainty and unformed expectations. As shopping progresses and consumers encounter multiple discount offers, their expectations become more defined, and discount levels begin to exert a stronger influence on purchase intention (Sheehan et al., 2019). Consequently, the overall structure of discounts offered by an online retailer plays a critical role in shaping consumer expectations and determining discount effectiveness.

Price discounts are applied for various strategic reasons, including stimulating demand, managing inventory, and influencing consumers' reference prices. Retailers must carefully consider these objectives when designing discount strategies, as poorly planned discounts may result in undesirable shopping experiences (Nouri-Harzvili & Hosseini-Motlagh, 2023). In particular, discounts perceived as questionable or misleading may generate consumer skepticism and reduce trust in the retailer (Banerjee, 2009).

Personalized or situation-specific discounts offered during the shopping process can have a particularly strong impact on consumers. Such discounts enhance perceived value and elicit stronger positive reactions; however, they may also create suspicion among some consumers if the rationale behind the discount is unclear (Banerjee, 2009). Additionally, retailers must clearly define discount rates and discount durations in advance to maintain control over inventory and avoid negative post-discount effects. Failure to do so may harm brand image and lead to adverse consumer perceptions after the discount period ends (Nouri-Harzvili & Hosseini-Motlagh, 2023).

Price discounting is a widely applied and strategically important marketing tool that requires careful planning and execution. While price discounts can significantly enhance purchase intention and perceived value, inappropriate discount strategies may lead to negative consumer impressions and long-term brand damage. Therefore, retailers must adopt a balanced and consumer-oriented approach when implementing price discount strategies.

1.2. Types and levels of price discounts

One of the primary factors consumers consider when evaluating a price discount is the level of the discount. Discount level serves as an important informational cue, conveying different signals to consumers regarding value, attractiveness, and product quality (Nusair et al., 2010). As such, the depth of a price discount plays a crucial role in shaping consumer perceptions and purchase decisions.

When a retailer offers a high-level price discount, consumers are less likely to search for alternative offers, as the perceived attractiveness of the deal increases. This discount in search effort significantly raises the likelihood that consumers will accept the retailer's offer (Alford & Biswas, 2002). However, the threshold at which a discount is perceived as "high" varies across product categories, meaning that discount effectiveness is context-dependent (Nusair et al., 2010).

Despite their strong appeal, high-level price discounts may also generate negative inferences. While consumers may perceive greater economic value, such discounts can simultaneously signal

lower product quality, especially when the discount depth exceeds category norms (Nusair et al., 2010). Therefore, retailers must carefully balance discount depth to avoid unintended negative quality perceptions.

In addition to discount level, price discount framing—commonly expressed as amount-off (e.g., €20 off) or percentage-off (e.g., 20% off)—is another critical determinant of how consumers evaluate price promotions (Nusair et al., 2010). Research indicates that consumer responses to discount frames vary depending on the product type and sector in which the discount is applied (Nusair et al., 2010).

At a general level, amount-off discounts tend to elicit stronger consumer responses than percentage-off discounts (González et al., 2016; Kim & Kramer, 2006; Yuan et al., 2021). However, this effect is moderated by product price level. Specifically, consumers respond more positively to amount-off discounts when evaluating high-priced products, whereas percentage-off discounts are more effective for low-priced products in increasing purchase intention (González et al., 2016; Iranmanesh et al., 2017; Yuan et al., 2021). In retail contexts, consumers often demonstrate a preference for percentage-based discounts, particularly for everyday and low-involvement products (Nusair et al., 2010).

Price discount framing also significantly influences perceived price attractiveness and purchase intention. Büyükdağ et al. (2020) identify price discounts framed as a transition from “X price to Y price” as the most effective discount scenario. Conversely, fixed-price scenarios—where products are offered without discounts or promotional signals—are perceived as the least attractive by consumers (Büyükdağ et al., 2020).

Consumers’ reactions to discount frames further depend on individual factors such as willingness to pay. The framing of a price discount shapes consumers’ perceived value during the purchase process, which in turn positively or negatively influences purchase intention (Iranmanesh et al., 2017; Won & Shapiro, 2021). For low-priced products, percentage-off frames enhance savings perceptions, whereas for high-priced products, amount-off frames generate stronger perceived savings (Iranmanesh et al., 2017).

1.3. Perceived offer value concept

Perceived value refers to the consumer’s overall evaluation of a product or service based on the comparison between perceived benefits and perceived sacrifices. In marketing literature,

perceived value is commonly defined as the trade-off between what consumers receive (e.g., quality, utility, emotional benefits) and what they give up (e.g., price, time, effort) during the purchasing process (Zeithaml, 1988). As such, perceived value is a subjective construct that varies across individuals, situations, and consumption contexts.

Offer value perception specifically emphasizes how consumers assess the attractiveness of a particular offer presented by the retailer, such as a price discount or promotional deal. This perception is shaped not only by the objective economic benefit of the offer but also by consumers' cognitive evaluations and affective responses during the shopping experience (Zielke, 2014). Therefore, even when two offers provide identical monetary savings, consumers may perceive their value differently depending on how the offer is framed and communicated.

Price plays a central role in the formation of perceived value, as it represents the primary sacrifice made by consumers. A lower price or a price discount generally enhances perceived value by reducing the perceived sacrifice component. However, perceived value is not determined by price alone; it is also influenced by perceived product quality, brand image, and trust in the retailer (Sweeney & Soutar, 2001). In this context, a high perceived value may occur even at relatively higher prices if the perceived benefits sufficiently outweigh the costs.

Price discounts are particularly effective in enhancing offer value perception when they lead consumers to feel that they are obtaining a "good deal." Research suggests that discounts increase perceived value by heightening savings perceptions and reinforcing the belief that the offer is economically advantageous (Iranmanesh et al., 2017). However, excessively large discounts may negatively affect perceived value if they trigger doubts about product quality or retailer credibility (Nusair et al., 2010).

Perceived offer value also serves as a critical mediator between price-related stimuli and consumer behavioral outcomes. Numerous studies indicate that higher perceived value positively influences purchase intention, satisfaction, and loyalty (Sweeney & Soutar, 2001; Zielke, 2014). When consumers perceive an offer as valuable, they are more likely to convert purchase intention into actual buying behavior and to engage in repeat purchases.

In addition, affective responses play an important role in shaping offer value perception. Positive emotions generated during the shopping process—such as excitement or enjoyment—can

amplify perceived value, even when objective economic benefits are modest (Zielke, 2014). This highlights the interactive nature of cognitive and affective mechanisms in perceived value formation.

In summary, perceived value, and more specifically offer value perception, represents a key determinant of consumer decision-making. It emerges from the interplay of price, perceived quality, emotional responses, and contextual factors. Retailers that successfully enhance consumers' offer value perception through well-designed pricing and promotional strategies are more likely to increase purchase intention and achieve long-term customer satisfaction.

1.4. The concept of purchase intention

Purchase intention is a significant behavioral concept that refers to a consumer's conscious inclination towards the likelihood of purchasing a particular product or service in the future. In marketing literature, purchase intention is considered a cognitive preliminary stage resulting from consumer attitudes, perceptions, and evaluations, and is regarded as one of the strongest antecedents of actual purchasing behavior (Fishbein & Ajzen, 1975; Ajzen, 1991). In this context, purchase intention takes shape in the final stages of the consumer decision-making process and has the potential to transform into behavioral outcomes.

The concept of behavioral intention is based on the Theory of Planned Behavior. According to Ajzen (1991), an individual's intention to perform a behavior is formed by the combined effect of attitudes, subjective norms, and perceived behavioral control. In the context of consumption, this approach reveals that a consumer's positive evaluations of a product and perceived benefits directly influence their purchase intention. Therefore, purchase intention is a reflection not only of rational evaluations but also of social and psychological factors.

Purchase intention is closely related to the consumer's perceived value. According to Zeithaml (1988), perceived value consists of the subjective evaluation between the benefits obtained by the consumer and the sacrifices made. When this evaluation is positive, the consumer's purchase intention is seen to strengthen. Factors such as price, perceived quality, and the attractiveness of the offer play a decisive role in shaping perceived value and thus influencing purchase intention (Sweeney & Soutar, 2001).

Recent studies have shown that purchase intention is strongly influenced not only by cognitive evaluations but also by emotional responses. Emotions such as excitement, happiness, or satisfaction that consumers experience in response to promotions, discounts, or price advantages can increase

their purchase intention (Lee & Chen-Yu, 2018). This reveals that purchase intention is not merely a rational decision based on economic benefit, but rather a multidimensional structure integrated with emotional experiences.

When considered in the context of price discounts, purchase intention is shaped by a combination of perceived savings, quality, and trust. High discount rates can increase purchase intention by creating a stronger perception of savings among consumers; however, they can also weaken this effect by raising doubts about product quality or discount credibility (Dodds, Monroe, & Grewal, 1991; Carlson & Kukar-Kinney, 2018). Therefore, purchase intention often arises from the simultaneous interaction of positive and negative perceptions.

Current consumer behavior research also reveals that purchase intention is sensitive to contextual factors. Factors such as product type, perceived risk level, and frequency of consumption significantly influence the strength and direction of intention. Consumers are more cautious with durable and high-priced products and make more comprehensive assessments when forming their purchase intentions. In contrast, purchase intention is formed more quickly and intuitively with low-risk and frequently purchased products (Grewal et al., 1998; Chandon, Wansink, & Laurent, 2000).

Studies examining the relationship between price discounts and purchase intention in the literature reveal that the level of discount has multidimensional effects on consumer perceptions. Generally, the presence and depth of price discounts increase perceived savings among consumers, positively influencing purchase intention. Chen, Monroe, and Lou (1998) and Darke and Chung (2005) found that high discount rates strengthen consumers' perception of economic benefit and increase purchase intention. These findings demonstrate that price discount is a strong incentive in the consumer decision-making process.

However, studies also show that high discount rates do not always lead to positive results. Especially for durable and relatively high-priced products, it has been determined that high discount levels can negatively affect perceived product quality and discount credibility. Dodds, Monroe, and Grewal (1991) and Rao and Monroe (1989) emphasize that price is perceived by consumers as an indicator of quality, and excessive discounts can raise doubts about quality. This indicates that the relationship between discount level and purchase intention is not linear.

Perceived value stands out in the literature as one of the strongest determinants of purchase intention. Sweeney and Soutar (2001) and Zeithaml (1988) show that consumers' purchase intentions

are largely shaped by perceived value. Price discount increases perceived value by decreasing perceived sacrifice; however, it is stated that this effect varies depending on the product type and the consumer's perception of risk. The effect of discounts on increasing perceived value may be more limited, especially for low-risk and frequently purchased products.

Recent studies have shown that purchase intention is strongly related not only to cognitive evaluations but also to emotional responses. Lee and Chen-Yu (2018) revealed that the positive emotions (excitement, happiness, satisfaction) created by price discounts in consumers directly affect perceived value and purchase intention. Similarly, Darke and Freedman (1995) state that the emotional effects created by promotions can partially offset consumers' potentially negative evaluations of quality

Empirical studies conducted within the context of product type show that the effects of price discounts differ according to product categories. Grewal, Monroe, and Krishnan (1998) and Chandon, Wansink, and Laurent (2000) found that consumers make more detailed evaluations for durable and high-priced products; in contrast, price discounts are perceived more intuitively and routinely in fast-moving consumer goods. These findings indicate that the effect of the discount level on purchase intention depends on the perceived risk and frequency of consumption of the product.

Furthermore, perceptions regarding the credibility of discounts are also an important factor determining purchase intention in the literature. Carlson and Kukar-Kinney (2018) found that high discount rates can create doubt and distrust in consumers, which can weaken purchase intention. This finding reveals that discount strategies should be evaluated not only in terms of economic benefit but also in terms of perceived trust.

1.4.1. Factors affecting purchase intention

Purchase intention is a multidimensional construct resulting from the interaction of numerous cognitive, emotional, and contextual factors. Consumers' tendencies to purchase a product or service are shaped by elements such as perceived value, price perception, product quality, emotional responses, and trust. In marketing literature, each of these factors is considered a fundamental variable in explaining purchase intention (Ajzen, 1991; Zeithaml, 1988).

One of the most important factors influencing purchase intention is perceived value. Perceived value refers to the subjective evaluation of the benefits a consumer expects to obtain from a product versus the costs they will incur. Zeithaml (1988) and Sweeney and Soutar (2001) have shown that

perceived value has a direct and strong effect on purchase intention. Consumers develop a higher purchase intention towards products that they believe are worth the cost of the benefits they offer.

Price perception and perceived savings are other key factors influencing purchase intention. Price represents not only the monetary cost paid by consumers but also the level of sacrifice they are willing to make. Price discounts can increase consumers' intention to buy by decreasing perceived sacrifice (Chen, Monroe, & Lou, 1998). However, the literature also emphasizes that price is perceived as an indicator of quality, and excessively low prices can create doubt in consumers (Dodds, Monroe, & Grewal, 1991). This shows that the effect of price on purchase intention is bidirectional.

Perceived product quality is one of the factors that plays a decisive role in the formation of purchase intention. Consumers place more importance on quality assessments, especially for durable and high-priced products. As the perceived quality level increases, consumers' intentions to buy are also seen to strengthen (Rao & Monroe, 1989). However, the literature frequently emphasizes that high discount rates can weaken perceived quality and negatively affect purchase intention (Eun Lee & Stoel, 2014).

Another important factor influencing purchase intention is emotional responses. Recent studies have shown that consumer decisions are based not only on rational evaluations but also on emotional experiences. Price discounts, promotions, and attractive offers can increase purchase intention by creating positive emotions such as excitement, happiness, and satisfaction in consumers (Lee & Chen-Yu, 2018). These emotional responses indirectly contribute to increased purchase intention, especially by reinforcing perceived value.

Trust and perceived discount credibility play a critical role in the formation of purchase intention. Consumers' belief that the offered discount is genuine and honest is important for strengthening purchase intention. Carlson and Kukar-Kinney (2018) showed that high discount rates can create doubt and distrust in consumers, weakening purchase intention. Therefore, discount strategies should be designed in a way that does not damage the perception of trust.

Product type and perceived risk level are among the contextual factors influencing purchase intention. Consumers tend to be more cautious with durable, high-priced, and infrequently purchased products, and purchase intention is formed as a result of more comprehensive evaluations. In contrast, for low-priced and frequently consumed products, purchase intention is formed more quickly and

intuitively (Grewal et al., 1998; Chandon, Wansink, & Laurent, 2000). These findings demonstrate that purchase intention is a construct sensitive to product attributes.

1.4.2. The relationship between price discount and purchase intention

Price discount is one of the most common sales incentive tools that directly and indirectly influence consumers' purchasing decision-making process. In the literature, price discount is considered a factor that increases the economic attractiveness of a product by reducing the perceived sacrifice, and in this respect, it is accepted as one of the fundamental factors strengthening purchase intention (Chen, Monroe, & Lou, 1998; Darke & Chung, 2005). Consumers perceive greater savings when faced with discounted prices, and this perception leads to an increase in purchase intention.

However, the effect of price discount on purchase intention is not linear and unidirectional. Research shows that perceived savings increase as the discount level rises; however, beyond a certain threshold, this can negatively impact perceived quality and trust (Dodds, Monroe, & Grewal, 1991). Especially high discount rates can weaken purchase intention by raising doubts in consumers regarding the quality of the product or the credibility of the discount. This situation reveals that the relationship between price discount and purchase intention is shaped by both positive and negative perceptions.

Perceived offer value plays a significant mediating role in the effect of price discount on purchase intention. Zeithaml (1988) and Sweeney and Soutar (2001) emphasize that consumers' purchase intentions are largely determined by perceived value. Price discount increases perceived value by reducing perceived sacrifice; this increase positively affects purchase intention. However, perceived value depends not only on price advantage but also on perceived quality and trust. Therefore, discount strategies need to support perceived value holistically.

Recent studies have shown that emotional responses play a decisive role in the effect of price discount on purchase intention. Price discounts can strengthen purchase intention by creating positive emotions such as excitement, happiness, and satisfaction in consumers (Lee & Chen-Yu, 2018). These emotional effects are even stronger when discounted offers are presented attractively and in limited quantities. Therefore, price discount functions not only as an economic incentive but also as an emotional stimulus.

The relationship between price discount and purchase intention also differs depending on the product type. For durable and relatively high-priced products, consumers evaluate price discounts

more carefully, and concerns about quality become more pronounced as the level of discount increases. In contrast, for fast-moving consumer goods, price discounts are perceived as a more routine and expected practice; therefore, an increase in the level of discount has a limited effect on purchase intention (Grewal, Monroe, & Krishnan, 1998; Chandon, Wansink, & Laurent, 2000). These findings demonstrate that the effect of price discount is contextual and should be considered sensitively to product characteristics.

Furthermore, discount credibility is also decisive in determining purchase intention. Carlson and Kukar-Kinney (2018) showed that high discount rates can create doubt and distrust in consumers, negatively impacting purchase intention. Consumers may reduce their intention to buy, despite the perceived high savings, if they don't believe the discount is realistic and fair.

Table 1

Comparison of literature and research findings regarding the relationship between price discount and purchase intention

Dimensions examined	Findings in the literature	Findings of this study
Discount level – purchase intention	High discount levels strengthen purchase intention by increasing perceived savings; however, excessive discounts can weaken the perception of quality and trust (Dodds et al., 1991; Chen et al., 1998).	A 60% discount on durable goods (jeans) significantly increased purchase intention compared to a 20% discount; there was no significant difference in discount level for fast-moving consumer goods (shampoo).
Role of perceived savings	Perceived savings are a key determinant in the relationship between price discount and purchase intention (Chen et al., 1998; Grewal et al., 1998).	Perceived savings positively and significantly affected purchase intention ($\beta > 0$, $p < 0.001$).
Perceived quality	High discount rates can reduce perceived quality, especially in durable goods (Rao & Monroe, 1989; Eun Lee & Stoel, 2014).	A low discount (20%) on jeans increased perceived quality; there was no difference in quality depending on the discount level for shampoo.
Perceived offer value	Perceived value is one of the strongest antecedents of purchase intention, and price discount indirectly increases this value (Zeithaml, 1988; Sweeney & Soutar, 2001).	Perceived offer value is the strongest predictor of purchase intention ($\beta = 0.29$); a high discount, especially on durable goods, increased perceived value.
Price discount affect	Price discounts strengthen purchase intention by creating positive emotions (Darke & Freedman, 1995; Lee & Chen-Yu, 2018).	Emotional influence strongly affected purchase intention ($\beta = 0.24$); this effect was particularly pronounced in jeans.

Continuation of Table 1.

Discount credibility	High discount rates can create suspicion and distrust among consumers (Carlson & Kukar-Kinney, 2018).	A low discount (20%) on jeans created a higher perception of discount credibility; there was no significant difference in shampoo.
Deal proneness	When discounts are offered on products, deal proneness customers tend to make their purchase decisions easier and inclined to discounted products (Iranmanesh et al., 2017)	Consumers exposed to high price discounts (60%) have a significantly higher deal proneness compared to consumers exposed to low price discounts (20%).
Role of product type	The discount effect is more complex and risk-oriented in durable and high-priced products; discounts are perceived as routine in fast-moving consumer goods (Chandon et al., 2000; Grewal et al., 1998).	The findings are sensitive to product type: Discount level was a determining factor in jeans and had a limited effect in shampoo.

Table 1 shows that the findings of this study largely coincide with general trends in the literature. In particular, the finding that high discounts on durable goods increase purchase intention while weakening the perception of quality and trust is consistent with previous studies. In contrast, the limited effect of discount levels on fast-moving consumer goods reveals that product type is a determining factor in the price discount-purchase intention relationship.

1.5. Product types and consumer perception

Consumers' perceptions of price, quality, value, and promotions differ significantly depending on the product type. In marketing literature, products are generally classified as durable goods and fast-moving consumer goods; this classification provides a fundamental framework for understanding consumer perceptions and purchasing behavior (Kotler & Keller, 2016). Product type directly influences the perceived level of risk, the scope of the decision-making process, and responses to price discounts.

Durable goods are generally more expensive, have a longer lifespan, and are purchased less frequently. Consumers are more cautious with these types of products and make more cognitive assessments when making purchasing decisions. Perceived quality, brand image, and trust are among the key determinants of consumer perception in durable goods (Rao & Monroe, 1989). Therefore, while price discounts create a strong economic appeal for durable goods, they can also raise doubts about quality.

Studies in the literature show that high discount rates can negatively impact perceived quality and credibility in durable goods. Dodds, Monroe, and Grewal (1991) showed that consumers use price

as an indicator of quality, and excessive discounts can lead to inferences that the product is of low quality. In this context, consumer perception of durable goods is shaped by the balance established between economic advantage and perceived quality.

Fast-moving consumer goods, on the other hand, are low-priced, frequently purchased, and have a relatively low perceived risk. In this product group, consumers make purchasing decisions more intuitively and quickly; they mostly perceive price discounts as routine promotional practices (Chandon, Wansink, & Laurent, 2000). Therefore, an increase in the level of discount in fast-moving consumer goods can lead to limited changes in consumer perception and have weaker effects on purchase intention.

Research shows that the effect of price discount on perceived value also differs depending on the product type. Grewal, Monroe, and Krishnan (1998) state that price discount strongly affects perceived value in durable goods; whereas in fast-moving consumer goods, perceived value is shaped more by factors such as habit and ease of use. This situation demonstrates that consumer perception exhibits a structure sensitive to product characteristics.

In terms of price discount affect, product type is a significant factor in determining the direction of consumer perception. High discounts on durable goods can create both excitement and suspicion in consumers, leading to complex emotional responses. In contrast, discounts on fast-moving consumer goods generally produce positive but limited emotional responses (Lee & Chen-Yu, 2018). These findings reveal that product type shapes both cognitive and emotional evaluations of consumers.

1.5.1. Hedonic and functional products

In marketing literature, products are classified as hedonic and functional products according to the nature of the benefit they provide to consumers. This distinction offers a fundamental conceptual framework for understanding consumer perceptions, emotional responses, and purchase intention. Hedonic products are defined as those that provide consumers with pleasure, entertainment, aesthetic satisfaction, and emotional fulfillment; while functional products refer to those that focus on utility, ease of use, and meeting practical needs (Batra & Ahtola, 1991; Dhar & Wertenbroch, 2000).

Consumer evaluations of hedonic products are largely based on emotional and symbolic elements. These products are perceived as a reflection of consumers' ways of expressing themselves and their lifestyles. Therefore, purchase intention for hedonic products is shaped not by rational cost-

benefit calculations, but rather by the emotional experiences and perceived level of pleasure the consumer has (Hirschman & Holbrook, 1982). Price discounts can increase purchase intention by creating strong emotional responses in hedonic products; However, excessive discounts can weaken consumers' perception of quality and prestige.

Functional products, on the other hand, are evaluated by consumers from a more utilitarian perspective. The basic expectation for these products is that they effectively fulfill their function and are economically reasonable. Consumers give more weight to rational criteria such as price, quality, and performance when making purchasing decisions for functional products (Babin, Darden, & Griffin, 1994). In this context, price discounts stand out as an important factor that strengthens purchase intention by increasing perceived savings in functional products.

Empirical studies in the literature reveal that the effects of price discounts differ on hedonic and functional products. Dhar and Wertenbroch (2000) state that consumers may feel guilt after purchasing hedonic products; price discounts can reduce this perception of guilt and increase purchase intention. In contrast, price discounts in functional products further facilitate purchase decisions that are already based on rational grounds.

When evaluated in terms of perceived value, the perception of value in hedonic products is shaped more by emotional benefits. Consumers may perceive a hedonic product as a “more justified” purchase thanks to a price discount, and this strengthens their purchase intention (Chandon, Wansink, & Laurent, 2000). In functional products, however, perceived value is formed in line with the economic benefit obtained and performance expectations. Therefore, price discounts increase perceived value more directly in functional products.

From the perspective of purchase intention, emotional responses play a decisive role in hedonic products, while cognitive evaluations come to the forefront in functional products. Lee and Chen-Yu (2018) show that the positive emotions created by price discounts in hedonic products can have a stronger effect on purchase intention than perceived savings. In contrast, in functional products, purchase intention is more closely related to perceived savings and quality evaluations.

1.6. Review of empirical studies in the literature

The relationships between price discount, perceived value, and purchase intention have long been a fundamental topic empirically studied in the marketing literature. Early studies showed that price discount positively influenced purchase intention by increasing consumers' perceived savings.

Chen, Monroe, and Lou (1998) found that the framing of price promotions and the level of discount had significant effects on consumers' perceived savings and purchase intention. These findings demonstrate that price discount is a strong stimulus in the consumer decision-making process.

However, empirical studies in the literature also reveal that the effects of price discount are not always positive. Dodds, Monroe, and Grewal (1991) showed that high discount rates can negatively affect perceived quality and product evaluations. Similarly, Rao and Monroe (1989) showed that price is perceived by consumers as a quality signal and that excessively low prices increase doubts about quality. These studies empirically support the idea that the relationship between price discount and purchase intention is not linear.

Empirical research centering on the concept of perceived value shows that it is one of the strongest determinants of purchase intention. Zeithaml (1988) and Sweeney and Soutar (2001) demonstrated that perceived value is a combination of price, quality, and emotional benefits and directly influences purchase intention. Grewal, Monroe, and Krishnan (1998) examined the effect of price comparisons on perceived value and behavioral intentions and empirically confirmed the mediating role of perceived value.

Recent empirical studies emphasize that emotional responses play a significant role in the effect of price discounts on purchase intention. Darke and Freedman (1995) showed that promotions can influence purchasing decisions by creating unconscious emotional effects on consumers. Lee and Chen-Yu (2018) empirically demonstrated that price discounts, in addition to their effects on perceived savings and quality, strengthen perceived value and purchase intention through positive emotions.

Empirical studies conducted within the context of product type show that the effects of price discounts differ according to product categories. Chandon, Wansink, and Laurent (2000) determined that promotions are perceived differently in hedonic and functional products, and that the effects on purchase intention vary depending on the product type. Similarly, Grewal et al. (1998) found that consumers make more comprehensive evaluations in durable and high-priced products; while price discounts are perceived more intuitively in fast-moving consumer goods

Empirical studies on discount credibility and consumer skepticism also hold a significant place in the literature. Eun Lee and Stoel (2014) showed that high online discounts can increase consumer risk perception, negatively impacting purchase intention. Carlson and Kukar-Kinney (2018) examined

the relationship between discount framework and discount credibility and empirically demonstrated that excessive discounts can weaken consumer confidence and reduce purchase intention.

The relationship between price discount and purchase intention has been extensively studied in the marketing literature. However, a significant portion of current empirical studies address this relationship through limited sets of variables and one-dimensional approaches. Early research, in particular, primarily assessed the impact of price discount on purchase intention within the framework of rational factors such as perceived savings or price advantage; consumers' emotional responses and perceptual processes were considered secondary. This has led to an insufficient explanation of the psychological mechanisms behind price discount in consumer decision-making.

Another notable gap in the literature is that the effects of price discount levels (low-high discounts) are examined in most studies either through a single discount rate or without a comparative analysis of different discount levels. While current studies focus on the effects of high discounts on purchase intention, they offer limited and fragmented findings on how this effect is shaped by variables such as perceived quality, perceived offer value, and discount credibility. This makes a holistic assessment of the discount level-purchase intention relationship difficult.

Furthermore, the role of product type in this relationship is not sufficiently clarified in the literature. While some studies focus on the differences between hedonic and functional products, others are based on the distinction between durable and fast-moving consumer goods; however, studies integrating these two classification approaches within the same research framework remain limited. Therefore, empirical evidence on how the level of price discount differentiates consumer perceptions and purchase intention across different product types is insufficient.

Another significant gap in the literature is the rarity of testing the simultaneous effects of variables such as price discount affect, perceived offer value, and discount credibility on purchase intention. Most empirical studies address these variables separately, failing to comparatively examine their interactions and relative importance levels. This prevents a full reflection of the multidimensional nature of the consumer decision-making process.

Finally, a significant portion of existing studies are limited to specific product categories or a single context; the number of studies comparing different product types and different discount levels within the same experimental design is limited. The lack of empirical studies that consider both

discount level and product type together, particularly using a 2×2 factorial experimental design, is noteworthy.

In this context, the current research; This study aims to examine the effects of price discount levels (low-high) on different product types (durable/fast-moving consumer goods; hedonic/functional) within a holistic and comparative framework, considering perceived savings, perceived quality, perceived offer value, price discount affect, deal proneness, and discount credibility on purchase intention. Thus, the study aims to fill the identified gaps in the literature by providing more comprehensive empirical evidence regarding the effects of price discount strategies on consumer perceptions and purchase intention.

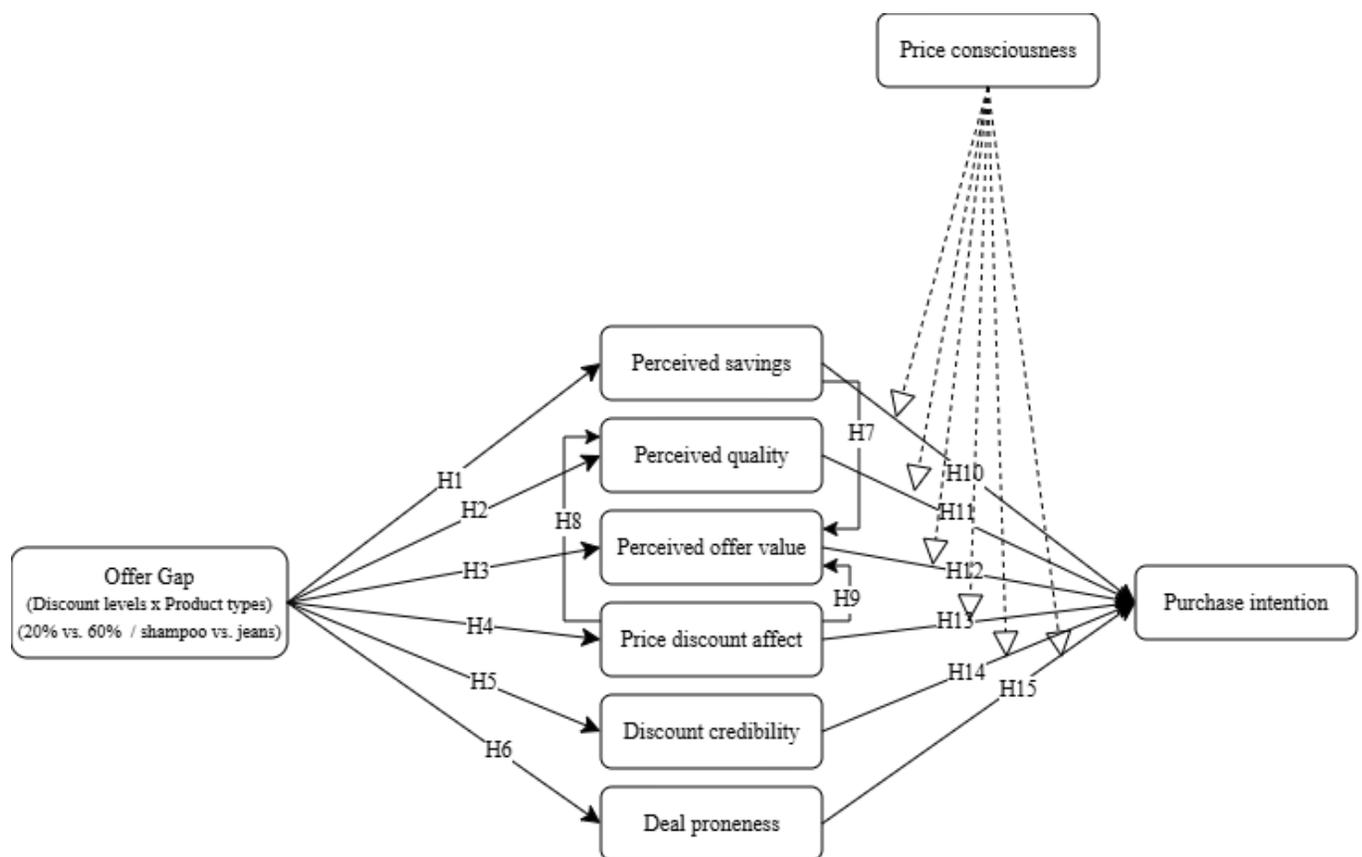
2. THE IMPACT OF PRICE DISCOUNT LEVELS ON OFFER VALUE PERCEPTION AND INTENTION TO BUY DIFFERENT TYPES OF PRODUCTS RESEARCH METHODOLOGY

2.1. Purpose of the research and research model

This research aims to examine the effects of different price discount levels on consumers' perceived offer value and purchase intention, within the context of different product types. The study is based on the Stimulus-Organism-Response (S-O-R) theoretical framework, widely used to explain consumer behavior. This model assumes that environmental stimuli to which consumers are exposed are transformed into behavioral responses through the individual's cognitive and emotional evaluations.

Figure 1

Conceptual model of the research



In the research model, the price discount level is considered the primary external stimulus encountered by the consumer in the purchasing process. The economic incentive offered by the price discount can influence consumer perceptions in different ways and shape purchase intention through these perceptions. Accordingly, two different price discount levels were determined in the study: a low-level price discount (20%) and a high-level price discount (60%). These two levels were selected based on commonly used discount rates in the literature.

To examine whether the effects of price discount levels differ according to product type, two different product categories were used in the study. The first is shampoo, a fast-consuming and relatively low-priced product, and the second is jeans, a more durable and relatively high-priced product. This product selection allows for a comparative analysis of the effects of price discount levels on consumer perceptions and purchase intention across different product types.

The research was conducted within a 2×2 factorial experimental design framework. In this design, participants were randomly assigned to one of four different scenarios, each presenting a specific product type with a specific price discount level. This approach allows for the examination of both the individual and interactive effects of price discount level and product type.

The research model assumes that the effect of price discount level on purchase intention does not occur directly, but rather indirectly through various mediating variables. These mediating variables are: perceived savings, perceived quality, perceived offer value, price discount affect, discount credibility, and deal proneness. These variables represent the cognitive and emotional evaluations consumers make in response to a price discount.

In addition, price consciousness was included in the model as a moderating variable that can influence the strength and direction of consumers' responses to price discounts. It is assumed that price consciousness strengthens or weakens the relationships between mediating variables and purchase intention. In this context, the research model aims to explain not only the effects of price discount levels but also the role of consumer characteristics on these effects.

2.2. Research hypotheses formulation

This study examines the effects of price discount levels on consumers' purchase intention through their perceptual and emotional evaluations. The research hypotheses are developed based on the Stimulus-Organism-Response (S-O-R) model, where the price discount level is considered the

stimulus, consumer perceptions the organism, and purchase intention the response. Within this framework, the hypotheses aim to reveal the direct and indirect effects of price discount levels.

The literature indicates that the price discount level plays a decisive role in the amount of savings consumers perceive. Higher price discounts are perceived by consumers as providing greater savings, and this perception influences consumer evaluations. Accordingly, the first hypothesis of the study is formulated as follows:

H1: The perceived savings level is lower in products with a 20% price discount compared to products with a 60% price discount.

The literature frequently emphasizes that price discount levels also affect consumers' perceived product quality. It is stated that high levels of price discounts can create negative associations regarding product quality. Therefore, the following hypothesis was developed in this study:

H2: The perceived quality level of products with a 20% price discount is higher compared to products with a 60% price discount.

The relationship between the level of price discount and consumers' perception of offer value has been addressed in different ways in previous research. Some studies show that higher discount rates are perceived as more attractive offers by consumers. Based on these findings, the following hypothesis was formulated:

H3: The perceived offer value of products with a 20% price discount is lower compared to products with a 60% price discount.

The emotional impact of price discount on consumers plays a significant role in the purchasing process. The literature indicates that higher percentage price discounts create stronger positive emotions in consumers. In this context, the following hypothesis was developed:

H4: The price discount affect on products with a 20% price discount is lower compared to products with a 60% price discount.

It is stated that as the level of price discount increases, consumers' perceptions of the credibility of the discount may be negatively affected. High discount rates can create doubt and distrust in consumers. In this context, another hypothesis of the research is as follows:

H5: The discount credibility is higher in products with a 20% price discount compared to products with a 60% price discount.

The research model assumes that perceived savings positively affect consumers' perception of offer value. It is predicted that as the number of savings consumers think they have achieved increases, the perceived value of the offer will be higher. In this context, the following hypothesis has been formulated:

H6: The deal proneness is higher in product with a 60% price discount compared to products with a 20% price discount.

H7: Perceived savings positively affect the perception of offer value.

It is suggested that the price discount affect created by the price discount may also affect consumers' perceptions of product quality. Based on the assumption that positive emotions can strengthen evaluations of product quality, the following hypothesis has been developed:

H8: The price discount affect positively affects perceived quality.

Similarly, it is thought that the price discount affect created by the price discount may also increase consumers' perception of offer value. In this context, the following hypothesis has been formulated:

H9: The price discount affect positively affects the perception of offer value.

The research model assumes that the effects of perceptual and emotional evaluations on purchase intention may vary depending on consumers' level of price consciousness. Therefore, price consciousness is considered as a moderating variable. Within this framework, the following hypotheses have been developed:

H10: The effect of perceived savings on purchase intention is moderated by price consciousness.

H11: The effect of perceived quality on purchase intention is moderated by price consciousness.

H12: The effect of perceived offer value on purchase intention is moderated by price consciousness.

H13: The effect of the price discount affect on purchase intention is moderated by price consciousness.

H14: The effect of perceived discount credibility on purchase intention is moderated by price consciousness.

H15: The effect of deal proneness on purchase intention is moderated by price consciousness.

2.3. Population and sample of research

The population of this study consists of consumers aged 18 and over who have had the experience of purchasing shampoo and jeans for personal use within the last year. Due to the nature of the research, participants having sufficient purchasing experience to evaluate price discounts was determined as a fundamental prerequisite. Therefore, the study population was limited to individuals exhibiting active consumer behavior.

Since reaching the entire population was not feasible in terms of time, cost, and accessibility, convenience sampling, a non-probability sampling method, was preferred. This method is widely used, especially in consumer behavior research based on experimental design, and is considered an acceptable approach in similar academic studies. Due to the nature of the online data collection process, participants were reached through social media and digital platforms.

The research was conducted within the framework of a 2×2 factorial experimental design. Within this design, two different price discount levels (20% low-level discount and 60% high-level discount) and two different product types (shampoo and jeans) were considered together. Participants were randomly assigned to one of four different experimental groups, and each participant answered only the questions related to the scenario presented to them. This approach aims to increase the reliability of intergroup comparisons.

When determining the sample size, previous studies on similar topics in the literature were taken into consideration. Examination of these studies shows that sample sizes generally range between 100 and 400 participants. Accordingly, the sample size for this study was determined as 440 participants. Participants were distributed into four experimental groups, and the aim was to obtain a sufficient number of observations for each group

The demographic characteristics of the participants in the study were analyzed through variables such as age, gender, and monthly income level. While the ideal target age range for the study

was determined as 20–55 years, it was expected that the majority of the sample would be concentrated in the 18–34 age range. These demographic variables were used to define the overall structure of the sample and to provide a contextual framework for interpreting the findings.

2.4. Data collection methods and research instruments

This study adopted a quantitative research approach as its data collection method, and data were collected using an online survey. The research was designed based on a 2×2 factorial experimental design, and participants were presented with scenarios involving different product types and price discount levels. A structured questionnaire was used as the data collection tool. The questionnaire consisted of three main sections. The first section included screening questions regarding age and purchase history of the relevant products in the last year to determine the participants' suitability for the study. The second section presented participants with an experimental scenario involving a specific product type and price discount level, and scale items were used to measure their perceptions of this scenario. The third section included questions to determine the demographic characteristics of the participants. The scale items in the questionnaire were adapted from studies with proven validity and reliability in the literature. Perceived savings, perceived quality, perceived offer value, price discount affect, discount credibility, price consciousness, deal proneness, and purchase intention variables were measured using a 7-point Likert scale. The survey was administered via the Smart Survey platform and distributed to participants through social media and digital communication channels.

2.5. Scales and variables of the research

This study used a series of independent, dependent, mediating, and moderating variables to examine the effects of price discount levels on consumer perceptions and purchase intention. The independent variable was the price discount level, which was categorized into two groups: low level (20%) and high level (60%). Product type (shampoo and jeans) was also used as an experimental factor, and intergroup comparisons were made in the analyses. The mediating variables were determined to represent the cognitive and emotional evaluations consumers make in response to price discounts. These variables are: perceived savings, perceived quality, perceived offer value, price discount affect, discount credibility, and deal proneness. The perceived savings variable measures the economic gain the consumer believes they obtain as a result of the offered price discount. Perceived quality refers to consumer evaluations of the quality level of the discounted product. Perceived offer value reflects the extent to which the product is perceived as a good offer for the offered price. The

price discount affect measures the positive emotions the consumer feels in response to the discount; Discount credibility refers to the consumer's perceptions of the reality and credibility of the discount. deal proneness was incorporated as a mediating variable to better explain consumers' behavioral responses to different price discount levels. Deal proneness reflects consumers' general tendency to pay attention to promotions and prefer discounted products.

In the study, purchase intention was considered as the main dependent variable. This variable measures the consumer's tendency to purchase the product in the face of the combination of the offered product and price discount. In addition, price consciousness was included in the model as a moderator variable that is assumed to affect the relationships between mediating variables and purchase intention. Price consciousness expresses the degree to which the consumer attaches importance to price in their purchasing decisions.

All variables used in the research were adapted from scales whose validity and reliability have been previously tested in the literature. Scale items were measured with a 7-point Likert type rating (1 = strongly disagree, 7 = strongly agree). The perceived savings, perceived quality, perceived offer value, price discount affect, and purchase intention scales were adapted from the studies of Lee and Chen-Yu (2018); the discount credibility scale was adapted from the study of Carlson and Kukar-Kinney (2018); the deal proneness scale was adapted from Iranmanesh et al. (2017); and the price consciousness scales was adapted from Mostafa and Elseidi, (2018). The reliability of the scales was tested using Cronbach's Alpha coefficient during the analysis phase.

2.6. Data analysis methods of the research

The SPSS statistical package program was used to analyze the data obtained in this study. Before starting the analysis process, the data were checked for missing observations, outliers, and erroneous coding. Descriptive statistics (mean, standard deviation, frequency, and percentage values) were calculated to evaluate the suitability of the data for analysis, and the demographic characteristics of the participants were reported using these statistics.

Reliability analyses were conducted to evaluate the reliability and structural consistency of the scales used in the study. In this context, Cronbach's Alpha coefficients were calculated for each multi-item scale, and the internal consistency of the scales was tested. To examine the validity of the scales, Exploratory Factor Analysis (EFA) was applied; the results of the Kaiser-Meyer-Olkin (KMO)

sample adequacy test and the Bartlett sphericity test were considered to evaluate the suitability for factor analysis.

Different statistical analysis techniques were used to test the research hypotheses. An independent samples t-test was applied to examine the differences between perceived savings, perceived quality, perceived offer value, price discount affect, discount credibility, and deal proneness variables according to price discount levels. Linear regression analyses were performed to examine the relationships between mediating variables and their effects on purchase intention. Moderator regression analyses including interaction terms were used to test the moderating effect of price consciousness. In all analyses, the statistical significance level was accepted as $p < 0.05$.

3. THE IMPACT OF PRICE DISCOUNT LEVELS ON OFFER VALUE PERCEPTION AND INTENTION TO BUY DIFFERENT TYPES OF PRODUCTS RESEARCH FINDINGS AND ANALYSIS

3.1. Demographical characteristics of the respondents

A total of 440 participants were included in the study. Participants were randomly assigned to four different groups within the experimental design (Jeans–Low Discount, Jeans–High Discount, Shampoo–Low Discount, Shampoo–High Discount). The age distribution of the participants was predominantly between 18 and 34 years old. This distribution is consistent with the target audience of the study, which is active consumers. Gender and income variables showed a balanced distribution within the sample, indicating sufficient diversity for consumer behavior research.

Table 2

Gender distribution of participants

Gender	Frequency (n)	(%)
Female	208	47.3
Male	232	52.7
Total	440	100

The study consisted of 52.7% male and 47.3% female participants. The sample appears relatively balanced in terms of gender distribution. This indicates that gender-based bias is limited in comparisons between the experimental groups.

Table 3*Age distribution of participants*

Age group	Frequency (n)	(%)
18-24	173	39.3
25-34	142	32.3
35-44	85	19.3
45 and above	40	9.1
Total	440	100

The majority of participants (71.6%) were between 18 and 34 years old. This finding aligns with the target audience of the study: active consumers who are highly price-sensitive. The dominance of young adults in the sample supports the validity of the study in evaluating perceptions of price reductions.

Table 4*Distribution of participants' monthly personal income*

Income level (euros)	Frequency (n)	(%)
less than or 600	28	6.4
601-800	27	6.1
801-1000	84	19.1
1001-1200	120	27.3
1201-1500	63	14.3
1501-2000	60	13.6
2001 or more	58	13.2
Total	440	100

When the income distribution of the participants is examined, it is seen that the majority is concentrated in the middle-income group (€801–€1200). This provides a meaningful context for analyzing variables such as price discount, perceived savings, and purchase intention. The wide

distribution of income levels allows for the evaluation of the price discount perceptions of consumers with different economic profiles.

A total of 440 participants were included in the study. The majority of participants were male (52.7%) and aged between 18–34 (71.6%). The income distribution is predominantly concentrated in the middle-income group. The balanced structure of the sample in terms of demographic variables supports the reliability of the comparisons made between the experimental groups.

3.2. Descriptive statistics by the products and discount levels

When examining the average values of participants' perceptual and behavioral variables, it was observed that participants exposed to a high discount level (60%) had higher average value for perceived savings compared to participants exposed to a low discount level (20%). Conversely, it was determined that low discount levels had higher average values for perceived quality, and discount credibility variables. This indicates that high discounts can create doubts about quality and credibility among consumers.

Table 5

Descriptive statistics of perceived savings

Product type	Discount level	N	Mean	Std. deviation
Jeans	Low (20%)	110	5.78	0.65
Jeans	High (60%)	110	6.05	0.57
Shampoo	Low (20%)	110	4.38	1.33
Shampoo	High (60%)	110	4.76	1.60

When descriptive statistics are examined, it is seen that a high discount level (60%) significantly increases the perceived savings in jeans compared to a low discount level (20%). In contrast, it was observed that the change in discount level had a limited effect on the average perceived savings in shampoo. This indicates that the perception of price reduction differs depending on the product type.

Table 6*Descriptive statistics of perceived quality*

Product type	Discount level	N	Mean	Std. deviation
Jeans	Low (20%)	110	5.96	0.48
Jeans	High (60%)	110	4.60	1.40
Shampoo	Low (20%)	110	4.68	1.13
Shampoo	High (60%)	110	4.23	1.49

In the denim product, the perceived quality average was higher at lower discount levels. This finding suggests that high discount rates can weaken the perception of quality in durable and relatively expensive products. In the shampoo product, however, it was observed that the change in discount level did not create a significant difference in perceived quality.

Table 7*Descriptive statistics of perceived offer value*

Product type	Discount level	N	Mean	Std. deviation
Jeans	Low (20%)	110	5.95	0.53
Jeans	High (60%)	110	5.84	0.70
Shampoo	Low (20%)	110	5.42	1.10
Shampoo	High (60%)	110	4.83	1.59

From the perspective of perceived offer value, it is observed that a lower discount level produces higher average values for shampoo. For jeans, however, there is only a limited difference between discount levels.

Table 8*Descriptive statistics of price discount affect*

Product type	Discount level	N	Mean	Std. deviation
Jeans	Low (20%)	110	6.32	0.38
Jeans	High (60%)	110	5.30	1.08
Shampoo	Low (20%)	110	4.45	1.18
Shampoo	High (60%)	110	4.45	1.43

High discount levels appear to have a stronger negative emotional impact on consumers, especially for jeans. In contrast, the emotional response to discount levels is more stable for shampoo.

Table 9*Descriptive statistics of discount credibility*

Product type	Discount level	N	Mean	Std. deviation
Jeans	Low (20%)	110	5.95	0.68
Jeans	High (60%)	110	5.70	0.65
Shampoo	Low (20%)	110	5.50	1.27
Shampoo	High (60%)	110	4.41	1.82

From discount credibility perspective high discount on shampoo creates low reliability to the offer. However, for the jeans the difference is not quite significant.

Table 10*Descriptive statistics of deal proneness*

Product type	Discount level	N	Mean	Std. deviation
Jeans	Low (20%)	110	6.09	0.46
Jeans	High (60%)	110	5.54	0.68
Shampoo	Low (20%)	110	4.99	1.23
Shampoo	High (60%)	110	4.58	1.48

The descriptive statistics indicate that deal proneness is higher under the low discount condition for both product categories. In addition, deal proneness is more pronounced for jeans compared to shampoo, suggesting that consumers are more promotion-oriented when purchasing apparel products.

Table 11

Descriptive statistics of purchase intention

Product type	Discount level	N	Mean	Std. deviation
Jeans	Low (20%)	110	5.98	0.53
Jeans	High (60%)	110	5.51	1.10
Shampoo	Low (20%)	110	5.21	1.31
Shampoo	High (60%)	110	4.65	1.76

Average purchase intentions show that a low discount level significantly increases consumers' propensity to buy shampoo. However, the effect of discount level on purchase intention is limited for jeans. This finding states that product category plays a big role in the price discount effect on purchase intentions.

Descriptive statistics show that the impact of price reduction level on consumer perceptions varies depending on the product type. In particular, high discounts on durable products like jeans increase perceived savings, while decreasing perceived quality. In contrast, the effect of discount level is more limited for fast-moving consumer goods like shampoo.

3.3. Reliability and validity findings

The reliability of all scales used in the study was tested using Cronbach's Alpha coefficient. According to the analysis results, Cronbach's Alpha values were found to be above 0.70 for all scales: perceived savings, perceived quality, perceived offer value, price discount affect, discount credibility, price consciousness, deal proneness, and purchase intention. This finding shows that the scales have high internal consistency.

Exploratory Factor Analysis (EFA) was applied to test the construct validity of the scales. The Kaiser–Meyer–Olkin (KMO) sample adequacy test results were above acceptable limits, and the Bartlett Sphericity Test was found to be statistically significant ($p < 0.05$). These results indicate that

the data are suitable for factor analysis and that the scales differentiate in a manner consistent with their theoretical structures.

The reliability and validity of the measurement instruments used in this research were tested through statistical analyses. In this context, the internal consistency (reliability) of the scales was first evaluated using Cronbach's Alpha coefficient, and then construct validity was examined using Exploratory Factor Analysis (EFA).

The internal consistency of all multi-item scales used in the study was tested using Cronbach's Alpha. The analysis results show that all scales have Cronbach's Alpha values above 0.70. This finding indicates that the scales have a high level of internal consistency and provide reliable measurements.

Table 12

Reliability Analysis Results

Scale	Cronbach's Alpha
Perceived savings	0.83
Perceived quality	0.92
Offer value perception	0.86
Price discount affect	0.92
Discount credibility	0.86
Price consciousness	0.88
Deal proneness	0.90
Purchase intention	0.91

Cronbach's Alpha values above 0.80 indicate that the scales have a high level of reliability. Specifically, high Alpha values for the perceived quality, price discount affect, and purchase intention scales demonstrate that these constructs are measured consistently.

Exploratory Factor Analysis (EFA) was applied to evaluate the construct validity of the scales. Before proceeding with factor analysis, the suitability of the dataset was assessed using the Kaiser–Meyer–Olkin (KMO) sample adequacy test and the Bartlett's Sphericity Test.

Table 13*KMO and Bartlett's Test Results*

Test	Value
Kaiser–Meyer–Olkin (KMO)	0.96
Bartlett's Test of Sphericity	11893.65
df	406
p-value	< 0.001

A KMO value above 0.96 indicates that the sample size is quite sufficient for factor analysis. The statistically significant Bartlett's Sphericity Test ($p < 0.001$) reveals that there is a suitable level of relationship between the variables for factor analysis.

According to the EFA results, the scale items are grouped under relevant factors in accordance with their theoretical structures. When the factor loadings were examined, it was determined that all items had factor loadings above 0.50 and did not show a cross-loading problem. This indicates that the scales have a distinctive and consistent factor structure.

The findings show that the measurement tools used in the research are both reliable and valid. High Cronbach's Alpha values support the internal consistency of the scales, while the KMO and Bartlett test results and factor analysis findings confirm the construct validity. In line with these results, it can be said that the scales used in the study are suitable for hypothesis testing and further analyses.

3.4. Factor analysis

To test the construct validity of the measurement scales used in this research, Exploratory Factor Analysis (EFA) was applied. Factor analysis was conducted to examine the agreement of multi-item scales measuring consumers' cognitive and emotional evaluations of price reduction perceptions with their theoretical structures.

Before proceeding with factor analysis, the suitability of the dataset for factor analysis was evaluated using the Kaiser–Meyer–Olkin (KMO) sample adequacy test and the Bartlett Sphericity Test. According to previously presented results, a KMO value of 0.96 indicates that the sample size is quite sufficient for factor analysis. The statistically significant Bartlett Sphericity Test ($p < 0.001$)

reveals that there is a suitable level of relationship between the variables for conducting factor analysis.

In the factor analysis process, the Principal Component Analysis (PCA) method was used to determine the factors; Varimax rotation was applied to allow for clearer interpretation of the factors. Factors with an eigenvalue greater than 1 were considered in determining the number of factors.

The analysis results show that the scale items are grouped under eight factors, consistent with the theoretically predicted structures. These factors are named as follows: perceived savings, perceived quality, perceived offer value, price discount affect, discount credibility, deal proneness, price consciousness, and purchase intention.

Table 14

Rotated Component Matrix (Summary)

Scale	Factor loading range
Perceived savings	0.58 – 0.72
Perceived quality	0.77 – 0.89
Offer value perception	0.62 – 0.74
Price discount affect	0.53 – 0.70
Discount credibility	0.71 – 0.78
Deal proneness	0.56 – 0.72
Price consciousness	0.81 – 0.88
Purchase intention	0.71 – 0.79

When factor loadings are examined, it is seen that all items have loading values above 0.50. The items showed high loadings under their respective factors, and no cross-loading problem was observed. This indicates that the scales have a distinctive factor structure. The rotated component matrix indicates that all items exhibit satisfactory factor loadings on their respective constructs.

The factors explain 72.88% of the total variance. It is a high and satisfactory level for studies in the social sciences. This result indicates that the measurement model has a strong structural foundation and that the variables are sufficient to represent the research objective. The results of the Exploratory Factor Analysis reveal that the scales used in the study have a discriminative and

statistically robust factor structure consistent with their theoretical frameworks. The factor analysis results indicate that the extracted factors explain a substantial proportion of the total variance.

These findings support the structural validity of the scales and demonstrate their suitability for hypothesis testing and advanced analyses (regression and moderator analyses).

3.5. Regression analysis results for variables

This study applied multiple linear regression analysis to examine the effects of cognitive and emotional evaluations of price discount perceptions on purchase intention. In the regression analysis, purchase intention was considered as the dependent variable, while perceived savings, perceived quality, perceived offer value, price discount affect, deal proneness, and discount credibility were included in the model as independent variables.

Analyses were performed using the SPSS software package; assumptions regarding the model (multicollisity, normality, and autocorrelation) were checked before the analysis. VIF values below 5 and tolerance values within acceptable limits indicate the absence of a multicollinearity problem.

Table 15

Multiple Regression Analysis Results (Dependent Variable: Purchase Intention)

Independent variable	Beta	t	p
Perceived savings	0.67	18.98	<0.001
Perceived quality	0.53	13.00	<0.001
Perceived offer value	0.84	32.66	<0.001
Price discount affect	0.78	25.78	<0.001
Deal proneness	0.82	30.37	<0.001
Discount credibility	0.71	21.16	<0.001

Model summary:

R Square = 0.82

Adjusted R square = 0.81

F = 321.54

$p < 0.001$

The regression analysis results show that the established model is statistically significant ($F = 321.54$; $p < 0.001$). The independent variables explain approximately 81% of the variance in purchase intention. This rate indicates a very strong explanatory power in terms of consumer behavior research.

When the standardized beta coefficients are examined, it is seen that perceived offer value ($\beta = 0.84$) is the variable with the strongest effect on purchase intention. This is followed by the deal proneness ($\beta = 0.82$) and price discount affect ($\beta = 0.78$), respectively. Perceived quality and discount credibility also have positive and statistically significant effects on purchase intention. These findings show that consumers consider not only economic gains but also emotional responses and the overall perceived value of the offer in their purchasing decisions.

According to the regression analysis results:

- H7: The effect of perceived savings on offer value perception and purchase intention – supported
- H8: The effect of price discount affect on perceived quality – indirectly supported
- H9: The effect of price discount affect on offer value perception – supported

The results show that the research model developed within the framework of the S-O-R (Stimulus–Organism–Response) model has been empirically validated.

The regression analysis findings reveal that cognitive and emotional variables related to price reduction perceptions have significant and positive effects on purchase intention. The strong influence of perceived offer value and price discount affect, in particular, suggests that price discounts should be evaluated not only rationally but also psychologically. These results are consistent with the theoretical framework of the study and previous findings in the literature.

3.6. Independent samples t-test results for products

For jeans, the study tested whether there were significant differences in perceptual and behavioral variables between the low discount (20%) and high discount (60%) groups.

Table 16*Independent Samples t-test Results (Jeans)*

Variable	t	df	Sig. (p)	Result
Perceived savings	-3.15	218	0.002	Significant
Perceived quality	9.59	203.82	<0.001	Significant
Perceived offer value	1.34	203.82	0.18	Not significant
Price discount affect	9.27	135.29	<0.001	Significant
Discount credibility	2.69	218	0.008	Significant
Deal proneness	6.90	190.45	<0.001	Significant
Purchase intention	3.99	156.29	<0.001	Significant

The results show statistically significant differences between low and high discount levels across all variables except perceived offer value for jeans. A high discount level (60%) had a stronger impact on perceived savings, price discount affect, and purchase intention; while a low discount level (20%) had higher averages for perceived quality and discount reliability. These findings suggest that high discounts can weaken the perception of quality and reliability in durable and relatively expensive products. An independent samples t-test was conducted to examine whether deal proneness differs between products offered with a low (20%) and a high (60%) price discount. The results indicate a statistically significant difference between the two discount levels ($t = 6.90$, $p < 0.05$). Consumers exposed to a high price discount (60%) exhibit significantly higher levels of deal proneness compared to those exposed to a low price discount (20%). Therefore, H14 is supported.

For the shampoo product, significant differences were tested in terms of perceptual and behavioral variables between the low discount (20%) and high discount (60%) groups.

Table 17*Independent Samples t-test Results (Shampoo)*

Variable	t	df	Sig. (p)	Result
Perceived savings	-1.89	210.74	0.06	Not significant
Perceived quality	2.53	203.13	0.01	Significant
Perceived offer value	3.15	193.49	<0.001	Significant
Price discount affect	0.00	210.57	1.00	Not significant
Discount credibility	5.14	194.64	<0.001	Significant
Deal proneness	2.25	210.94	0.03	Significant
Purchase intention	2.68	201.72	0.01	Significant

The results obtained for the shampoo product show that some of variables have no statistically significant difference between low and high discount level, and others has. This indicates that the level of price discount in fast-moving consumer goods has a slightly limited effect on consumer perceptions and purchase intention. An independent samples t-test was conducted to examine whether deal proneness differs between products offered with a low (20%) and a high (60%) price discount. The results indicate a statistically significant difference between the two discount levels ($t = 2.41$, $p < 0.05$). Consumers exposed to a high price discount (60%) exhibit significantly higher levels of deal proneness compared to those exposed to a low price discount (20%). Therefore, H14 is supported.

Independent Samples t-test results show that the effect of price reduction levels on consumer perceptions differs depending on the product type. Discount levels play a more noticeable role in durable and relatively high-priced products (jeans), while this effect is weaker in fast-moving consumer goods (shampoo). These findings support the 2×2 experimental design of the study and provide a solid statistical basis for hypothesis testing.

3.7. Hypotheses testing findings

In this section, the hypotheses developed within the scope of the research were tested through statistical analyses, and the findings were interpreted. Independent samples t-test and multiple linear regression analysis were used to test the hypotheses. The findings reveal the effects of price reduction levels and perceptual variables on purchase intention.

H1: The perceived savings level is lower in products with a 20% price discount compared to products with a 60% price discount.

The results of the independent samples t-test show that the perceived level of savings in the group with a 60% discount on jeans is statistically significantly higher compared to the group with a 20% discount ($p < 0.05$). However, no significant difference was found in perceived savings in shampoo in terms of discount level ($p > 0.05$).

H1 is partially supported.

H2: The perceived quality level of products with a 20% price discount is higher compared to products with a 60% price discount.

Analysis results show that the perceived quality level of jeans at a low discount level (20%) is significantly higher compared to a high discount level (60%) ($p < 0.05$). The same result was shown in shmapoo.

H2 is supported.

H3: The perceived offer value of products with a 20% price discount is lower compared to products with a 60% price discount.

In jeans, the average perceived offer value of the group with a 60% discount is not significantly higher compared to the group with a 20% discount ($p > 0.05$). In contrast, statistically significant difference was found in perceived offer value across discount levels for shampoo.

H3 is partially supported.

H4: The price discount affect on products with a 20% price discount is lower compared to products with a 60% price discount.

T-test results show that a higher discount level (60%) on jeans creates a stronger positive emotional impact on consumers ($p < 0.05$). For shampoo, however, there is no significant difference in emotional impact between discount levels.

H4 is partially supported.

H5: The discount credibility is higher in products with a 20% price discount compared to products with a 60% price discount.

It was determined that the discount credibility is higher at a lower discount level (20%) on both of the products, and this difference is statistically significant ($p < 0.05$).

H5 is supported.

H6: The deal proneness is higher in product with a 60% price discount compared to products with a 20% price discount.

Deal proneness, according to the t test, has significant difference in both products, it is higher in 60% discount level comparing to 20% discount level.

H6 is supported.

H7: Perceived savings positively affect the perception of offer value.

Regression analysis results show that perceived savings have a positive and statistically significant effect on perceived offer value and purchase intention ($\beta > 0$, $p < 0.001$).

H7 is supported.

H8: The price discount affect positively affects perceived quality.

Regression analysis findings reveal that the price discount affect has a positive and significant impact on perceived quality ($p < 0.05$).

H8 is supported.

H9: The price discount affect positively affects the perception of offer value.

According to the analysis results, the price discount affect has a strong and positive impact on perceived offer value ($p < 0.001$).

H9 is supported.

Hypothesis testing revealed that the effects of price reduction levels on consumer perceptions and purchase intention differ depending on the product type. In particular, the discount level is a determining factor in perceptual and emotional evaluations for durable and relatively high-priced products (jeans), while these effects are slightly limited for fast-moving consumer goods (shampoo). Regression analyses show that perceived offer value and price discount affect are the strongest determinants of purchase intention. These findings demonstrate that the research model and the S-O-R theoretical framework are empirically supported.

Table 18

Summary of hypothesis testing results

Hypothesis	Description	Analysis method	Result
H1	The perceived savings level is lower in products with a 20% price discount compared to products with a 60% price discount.	Independent Samples t-test	Supported
H2	The perceived quality level of products with a 20% price discount is higher compared to products with a 60% price discount.	Independent Samples t-test	Supported
H3	The perceived offer value of products with a 20% price discount is lower compared to products with a 60% price discount.	Independent Samples t-test	Supported
H4	The price discount affect on products with a 20% price discount is lower compared to products with a 60% price discount.	Independent Samples t-test	Supported
H5	The discount credibility is higher in products with a 20% price discount compared to products with a 60% price discount.	Independent Samples t-test	Supported
H6	The deal proneness is higer in product with a 60% price discount compared to products with a 20% price discount.	Independent Samples t-test	Supported
H7	Perceived savings positively affect the perception of offer value.	Regression analysis	Supported

Continuation of Table 18

H8	The price discount affect positively affects perceived quality.	Regression analysis	Supported
H9	The price discount affect positively affects the perception of offer value.	Regression analysis	Supported
H10	The effect of perceived savings on purchase intention is moderated by price consciousness.	Moderation analysis	Supported
H11	The effect of perceived quality on purchase intention is moderated by price consciousness.	Moderation analysis	Supported
H12	The effect of perceived offer value on purchase intention is moderated by price consciousness.	Moderation analysis	Supported
H13	The effect of the price discount affect on purchase intention is moderated by price consciousness.	Moderation analysis	Supported
H14	The effect of perceived discount credibility on purchase intention is moderated by price consciousness.	Moderation analysis	Supported
H15	The effect of deal proneness on purchase intention is moderated by price consciousness.	Moderation analysis	Supported

The hypothesis testing results indicate that all proposed hypotheses are supported.

DISCUSSION

This study examined the effects of different price discount levels on consumers' perceived value components and purchase intention across different product types within a 2×2 factorial experimental design. The findings provide important insights into how discount magnitude interacts with product characteristics to shape consumer perceptions and behavioral intentions.

The results of the Independent Samples t-test indicate that price discount level plays a significant role for durable products, whereas its impact is slightly weaker for fast-moving consumer goods. Specifically, for the jeans product, statistically significant differences were observed between low (20%) and high (60%) discount levels across almost all perceptual and behavioral variables. As well as, for the shampoo product, discount level also produce statistically significant differences perceptions.

The findings related to deal proneness provide important insights into consumers' promotion-oriented behavior. The results indicate that deal proneness is significantly higher under high discount conditions (60%) compared to low discount conditions (20%), regardless of product type. This suggests that deeper price discounts activate consumers' general tendency to pay attention to promotions and prefer discounted offers. For jeans products, high discount levels not only enhanced deal proneness but also led to significant differences in perceived savings, perceived quality, price discount affect, and purchase intention. This pattern indicates that deal proneness functions as a broad behavioral response to price discounts, which may precede or operate independently from more product-specific cognitive and emotional evaluations.

These findings suggest that product type moderates the effectiveness of price discount strategies, even when such moderation is not explicitly tested through interaction analysis. For durable and relatively high-priced products such as jeans, consumers appear to engage in more extensive cognitive and affective evaluation processes. High discount levels increase perceived savings, price discount affect, and purchase intention, but simultaneously reduce perceived quality and discount credibility. This dual effect indicates a trade-off between economic attractiveness and trust-related perceptions, which aligns with prior research suggesting that deep discounts may trigger quality skepticism for durable goods.

Conversely, for shampoo as a low-priced and frequently purchased product, consumers seem less sensitive to discount magnitude. The absence of significant differences between discount levels suggests that price discounts in low-risk product categories are perceived as routine promotional tactics rather than strong informational cues. As a result, higher discount levels do not substantially enhance perceived savings or price discount affect, nor do they significantly harm perceived quality or credibility. This supports the notion that consumer involvement and perceived risk play a critical role in shaping responses to price discounts.

The regression analysis further complements these findings by demonstrating that perceived offer value and deal proneness are the strongest predictors of purchase intention, followed by price discount affect. These results reinforce the Stimulus–Organism–Response (S-O-R) framework adopted in the study, indicating that price discounts influence purchase intention indirectly through consumers’ cognitive and emotional evaluations rather than through a purely rational assessment of price reductions.

Notably, the strong effect of price discount affect highlights the psychological dimension of discount strategies. Even when quality concerns arise, particularly in the case of high discounts for durable products, positive emotional reactions can still enhance perceived value and purchase intention. This finding emphasizes that discount strategies should not be evaluated solely on economic grounds, but also in terms of the emotional experiences they generate for consumers.

Overall, the findings of this study are consistent with existing literature suggesting that the effectiveness of price discounts depends on contextual factors such as product type, perceived risk, and consumer involvement. At the same time, the results extend prior research by empirically demonstrating that identical discount levels may produce fundamentally different outcomes depending on whether the product is durable or fast-moving. This highlights the importance of adopting product-specific discount strategies rather than uniform promotional approaches.

The findings of the present study are largely consistent with, yet in some aspects extend, the existing literature on price discount levels, perceived value, and purchase intention. Previous research has widely demonstrated that higher discount levels tend to increase perceived savings and purchase intention, particularly when consumers focus on the economic benefits of the offer (Chen, Monroe, & Lou, 1998; Darke & Chung, 2005). In line with these studies, the current findings reveal that for durable products such as jeans, a high discount level (60%) significantly enhances perceived savings, price discount affect, and purchase intention compared to a lower discount level (20%).

However, consistent with the findings of Dodds, Monroe, and Grewal (1991), the present study also shows that higher discount levels may negatively affect perceived quality and discount credibility, especially for products associated with higher perceived risk. The significant decrease in perceived quality and credibility observed for jeans at higher discount levels supports the argument that consumers often use price as a quality cue and may interpret unusually large discounts as signals of inferior quality or hidden problems (Rao & Monroe, 1989).

In contrast, the absence of significant differences between discount levels for the shampoo product aligns with prior studies emphasizing the role of product type and involvement level in shaping consumer responses to promotions. Research by Grewal et al. (1998) and Chandon, Wansink, and Laurent (2000) suggests that for low-priced, frequently purchased, and low-risk products, consumers tend to process discounts heuristically rather than analytically. The current findings support this view, indicating that discount magnitude does not substantially alter perceived value or purchase intention for fast-moving consumer goods.

The regression analysis further corroborates earlier studies highlighting perceived offer value as a key determinant of purchase intention (Sweeney & Soutar, 2001; Zeithaml, 1988). In line with Lee and Chen-Yu (2018), the results demonstrate that perceived offer value and price discount affect are stronger predictors of purchase intention than perceived savings alone. This suggests that consumers' responses to discounts are not purely rational but are significantly shaped by affective reactions, supporting the Stimulus–Organism–Response (S-O-R) framework.

Moreover, the strong positive effect of emotional impact on both perceived value and purchase intention confirms findings by Darke and Freedman (1995), who argue that promotional stimuli can elicit emotional responses that bias consumer evaluations in a favorable direction, even in the presence of quality concerns. The present study extends this line of research by showing that emotional impact remains influential even when deep discounts simultaneously raise credibility concerns.

Overall, while previous studies have often examined discount effects in isolation, the current research contributes to the literature by demonstrating that the same discount level can produce divergent perceptual outcomes depending on product type. This finding supports and extends the conclusions of Nuasir et al. (2010), who emphasize the contextual nature of price promotions. By empirically showing that durable and fast-moving products respond differently to identical discount levels, the study highlights the importance of tailoring discount strategies to product characteristics rather than applying uniform promotional tactics.

CONCLUSION AND RECOMMENDATIONS

This study aimed to examine the effects of different price discount levels (20% and 60%) on consumers' perceptual and emotional evaluations of purchase intention in the context of different product types. The research revealed that the price reduction-purchase intention relationship cannot be explained solely by an economic incentive mechanism; rather, it is shaped by multidimensional factors such as perceived value, emotional impact, perceived quality, and discount reliability. In this respect, the study provides an empirical contribution to the multidimensional consumer decision-making process, which is frequently emphasized in the literature but supported by a limited number of experimental studies.

The research findings show that high price reduction levels (60%) generally have an enhancing effect on consumers' perceived savings, perceived offer value, price discount affect, deal proneness, and purchase intention. However, it was determined that this effect differs depending on the product type. For durable and relatively high-priced products, a high discount level significantly increases purchase intention, while simultaneously negatively impacting perceived quality and discount credibility. This confirms that price is perceived by consumers not only as a cost factor but also as a strong signal of quality and trust.

In the fast-moving consumer goods and low-priced products category, the impact of price reduction levels on consumer perceptions was found to be slightly more limited. In this product group, discounts are perceived by consumers as a more routine and expected marketing practice; therefore, high discount levels only provide a limited increase in purchase intention. This finding indicates that price reduction strategies do not produce the same results for every product type, and that product features play a decisive role in consumer responses.

One of the important findings of the study is that perceived offer value stands out as the strongest predictor of purchase intention. In addition, price discount affect and deal proneness variables were also found to have significant and strong effects on purchase intention. These results reveal that consumer behavior is shaped not only by rational evaluations but also by emotional responses. It can be said that the positive emotions generated by high discounts can partially offset potential quality doubts.

Overall, the research results largely coincide with findings in the literature; however, they clearly highlight the importance of considering price discount level and product type together. This study comparatively examines the differing effects of low and high discount levels on consumer perceptions, demonstrating that price reduction strategies need to be designed in a more conscious and targeted manner.

In conclusion, this research reveals that the effectiveness of price discount strategies depends not only on the discount rate but also on the product type, consumer perceptions, and emotional responses. The findings indicate that businesses should consider long-term brand perception, quality, and reliability factors while aiming for short-term sales growth. In this respect, the study contributes to the academic literature and offers valuable insights to marketing managers regarding price reduction implementations.

The findings of this research indicate that businesses should design their price discount strategies with a product-type-sensitive approach, rather than uniform and generalized practices. While high discount rates (such as 60%) increase purchase intention, especially for durable and relatively high-priced products, they can negatively impact perceived quality and discount credibility. Therefore, businesses should support high discounts in these product groups with short-term, limited-stock, or campaign-based applications to prevent damage to perceived quality.

In fast-moving consumer goods and low-priced products, the impact of high discount rates on purchase intention is not as big as durable goods. In this product group, businesses may find it more effective to support moderate discounts with loyalty programs and bundle offers instead of consistently high discounts. This prevents the formation of a "habitual discount" perception among consumers and thus prevents erosion of perceived price.

The research findings show that perceived offer value and deal proneness are the strongest determinants of purchase intention. Accordingly, it is recommended that businesses prioritize not only economic gain but also emotional messages in their price reduction communication. In campaign communications, messages such as "smart shopping," "unmissable opportunity," and "self-reward" can strengthen purchase intention, especially for hedonic products.

Finally, the fact that discount credibility has a significant impact on purchase intention highlights the importance of businesses following transparent and consistent pricing policies. Instead

of unrealistically high discounts, offering discount rates that consumers find believable and clear price comparisons will contribute to maintaining brand trust in the long run.

This study demonstrates that the relationship between price discount levels and purchase intention has a multidimensional structure. Future academic studies suggest expanding this relationship not only with perceived savings and value variables, but also with additional variables such as brand image, perceived risk, consumer trust, and perceived fairness. Including such variables in the model can contribute to a deeper understanding of the consumer decision-making process.

Furthermore, the S-O-R theoretical framework used in the study provided an effective structure for explaining responses to price reductions. However, in future research, incorporating this framework with alternative theoretical approaches such as Planned Behavior Theory or Expectancy-Value Theory could strengthen the theoretical contribution.

This research has some limitations. First, the study is limited to only two product types (durable goods and fast-moving consumer goods) and two price discount levels (20% and 60%). This makes it difficult to generalize the findings to all product categories. Future studies could conduct more comprehensive comparisons using different product types (technological products, luxury goods, services, etc.) and more discount levels.

Secondly, research data was collected using an online survey method. This method, based on participants' self-reports, may not accurately reflect actual purchasing behavior. Future studies are recommended to test the results at the behavioral level using field experiments, laboratory experiments, or real sales data.

Another limitation is that the research was conducted within a specific geographic and cultural context. Cultural factors can influence consumers' price perceptions and their reactions to discounts. Therefore, the validity of these findings can be tested in the future by conducting comparative studies in different countries or across cultures.

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THE IMPACT OF PRICE DISCOUNT LEVELS ON OFFER VALUE PERCEPTION AND INTENTION TO BUY DIFFERENT TYPES OF PRODUCTS

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Master thesis

Marketing and Integrated Communications

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Vilnius, 2026

SUMMARY

This master's thesis aims to examine the effects of different discount levels on consumer perceptions and purchase intention in the context of product type. The main objectives of the research are to analyze the effects of low (20%) and high (60%) discount rates on consumers' perceived savings, perceived quality, perceived offer value, price discount affect, discount credibility, and deal proneness from a holistic perspective. Furthermore, it examines in detail whether these effects differ between durable goods (jeans) and fast-moving consumer goods (shampoo) and the regulatory role of consumers' price consciousness in this process.

As a research method, a 2x2 factorial experimental design based on the Stimulus-Organism-Response (S-O-R) theoretical framework was used. Adopting a quantitative research approach, data were collected from a sample of 440 participants via an online survey. Participants were randomly assigned to one of four different scenarios; each group was exposed to a shopping scenario involving a specific product type and discount level. SPSS statistical software was used to analyze the data, employing descriptive statistics, reliability and validity analyses, independent samples t-tests, and multiple linear regression analysis techniques.

The findings obtained as a result of the research showed that high discount levels (60%) generally increased perceived savings, perceived value, and purchase intention, but these effects varied significantly depending on the product type. High discounts strengthen purchase intention for

durable and relatively high-priced products such as jeans, but simultaneously negatively affect perceived quality and discount credibility. In contrast, the effect of changes in discount levels on consumer perceptions is much more limited for fast-moving consumer goods such as shampoo, remaining a routine marketing practice. According to the regression analysis results, perceived offer value was determined to be the strongest predictor of purchase intention.

KAINŲ NUOLAUDŲ LYGIŲ POVEIKIS PASIŪLYMO VERTĖS SUVOKIMUI IR KETINIMUI PIRKTI SKIRTINGŲ TIPŲ PRODUKTUS

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SANTRAUKA

Šio magistro darbo tikslas – ištirti skirtingų nuolaidų lygių poveikį vartotojų suvokimui ir pirkimo ketinimams atsižvelgiant į produkto tipą. Pagrindiniai tyrimo tikslai – išsamiai išanalizuoti mažų (20 %) ir didelių (60 %) nuolaidų poveikį vartotojų suvokiamoms santaupoms, suvokiamai kokybei, suvokiamai pasiūlymo vertei, kainos nuolaidos poveikiui, nuolaidos patikimumui ir polinkiui sudaryti sandorį. Be to, išsamiai nagrinėjama, ar šis poveikis skiriasi tarp ilgalaikių prekių (džinsų) ir greitai besikeičiančių vartojimo prekių (šampūno) bei vartotojų kainų sąmoningumo reguliuojantis vaidmuo šiame procese.

Kaip tyrimo metodas buvo naudojamas 2x2 faktorių eksperimentinis dizainas, pagrįstas Stimulus-Organism-Response (S-O-R) teoriniu modeliu. Taikant kiekybinį tyrimo metodą, duomenys buvo renkami iš 440 dalyvių imties per internetinę apklausą. Dalyviai buvo atsitiktinai priskirti vienam iš keturių skirtingų scenarijų; kiekviena grupė buvo pateikta pirkimo scenarijui, susijusiam su konkrečiu produkto tipu ir nuolaidos lygiu. Duomenims analizuoti buvo naudojama SPSS statistinė programinė įranga, taikant aprašomąją statistiką, patikimumo ir validumo analizes, nepriklausomų imčių t-testus ir daugialypės linijinės regresijos analizės metodus.

Tyrimo rezultatai parodė, kad didelės nuolaidos (60 %) paprastai didino suvokiamą taupymą, suvokiamą vertę ir pirkimo ketinimus, tačiau šie efektai labai skyrėsi priklausomai nuo produkto tipo. Didelės nuolaidos stiprina ketinimą pirkti ilgalaikius ir palyginti brangius produktus, pvz., džinsus,

tačiau tuo pačiu metu neigiamai veikia suvokiamą kokybę ir nuolaidos patikimumą. Tuo tarpu nuolaidų lygio pokyčių poveikis vartotojų suvokimui yra daug ribotesnis greitai besikeičiančių vartojimo prekių, pvz., šampūno, atveju, ir lieka įprasta rinkodaros praktika. Remiantis regresinės analizės rezultatais, suvokiamo pasiūlymo vertė buvo nustatyta kaip stipriausias ketinimo pirkti prognozės rodiklis.

ANNEXES

Annex1. Survey 1.

1. Information about survey

Hello, I am a Master student at Vilnius University, currently performing a research, which's main intent is to investigate whether different levels of price discount have an impact on customers' intention to buy different types of products. Your participation is highly important and will contribute a lot for the further research development.

The questionnaire will consist of 3 parts. For the 1st part you will need to answer to questions which will help us to define are you eligible for this survey or not. In 2nd part you will be presented a case scenario. Please, read these scenario carefully, and select the answers which are mostly reflecting your opinion and inner emotions. The final part - several demographical questions.

Please also be ensured that the questionnaire form is fully anonymous, and all the information which is going to be collected – will be kept confidential. The questionnaire form usually takes approximately 5-10 minutes in total. Thank you for the participation!

2. Control questions

Are you over 18 years old?

- Yes
- No

Have you purchased a shampoo for your personal use from any store in the last 12 months?

- Yes
- No

3. Case scenario

Please imagine that you are going to make a purchase of a shampoo for your personal use. The usual price of this product is 7.60 euros for 1 piece. Currently, the store has added a discount of 20%, so that the final price for the shampoo is 6.08 EUR.

After careful reading and consideration of the presented above situation, please evaluate the statements presented below from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”.

Rate the statements about the perceived savings from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
The 20% discount offered on the 7.60 EUR shampoo represents large savings							
The amount of money (1.52 EUR) that I would save on the 20% discounted shampoo is very large							
The 20% discount stated for the 7.60 EUR shampoo is very high							

Rate the statements about the perceived quality from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
This shampoo would be reliable							
This shampoo would be dependable							
This shampoo would be durable							
The workmanship on this shampoo would be good							

Rate the statements about the offer value perception from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
This shampoo is a good value for the money							
This shampoo is a good buy							
At the price shown, this shampoo is economical							

Rate how do you feel after seeing 20% price discount on a shampoo? (from 1 to 7, where 1 is “totally negative” and 7 is “totally positive” feeling):

	1	2	3	4	5	6	7	
Unhappy								Happy
Annoyed								Pleased
Melancholic								Content
Calm								Excited
Unaroused								Aroused
Relaxed								Stimulated

Rate the statements about the discount credibility of the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
The 20% discount level is believable							
The 20% discount level is credible							

Rate the statements about the price consciousness (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
I tend to buy the lowest-priced product that will fit my needs							
When buying a product, I look for the cheapest product available							
When it comes to buying, I rely heavily on price							

Rate the statements about the deal proneness (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
I notice the promotion on shampoo when purchasing this product							
I look at promotion on shampoo when purchasing this product							
I focus on the promotion on shampoo when purchasing this product							
I have favorite shampoo brands, but I often purchase those that are on sale							
I tend to purchase those shampoo brands that are on sale							

Rate the statements about the intention to buy the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
I would consider buying this shampoo with 20% price discount							
There is a strong likelihood that I would buy this shampoo with 20% price discount							
I would purchase this shampoo with 20% price discount							

Please, indicate your gender

- Male
- Female

Please, indicate your age in years

Please, indicate your personal monthly income after taxes

- less than or 600
- 601-800
- 801-1000
- 1001-1200
- 1201-1500
- 1501-2000
- 2001 or more

1. Information about survey

Hello, I am a Master student at Vilnius University, currently performing a research, which's main intent is to investigate whether different levels of price discount have an impact on customers' intention to buy different types of products. Your participation is highly important and will contribute a lot for the further research development.

The questionnaire will consist of 3 parts. For the 1st part you will need to answer to questions which will help us to define are you eligible for this survey or not. In 2nd part you will be presented a case scenario. Please, read these scenario carefully, and select the answers which are mostly reflecting your opinion and inner emotions. The final part - several demographical questions.

Please also be ensured that the questionnaire form is fully anonymous, and all the information which is going to be collected – will be kept confidential. The questionnaire form usually takes approximately 5-10 minutes in total. Thank you for the participation!

2. Control questions

Are you over 18 years old?

- Yes
- No

Have you purchased a shampoo for your personal use from any store in the last 12 months?

- Yes
- No

3. Case scenario

Please imagine that you are going to make a purchase of a shampoo for your personal use. The usual price of this product is 7.60 euros for 1 piece. Currently, the store has added a discount of 60%, so that the final price for the shampoo is 3.04 EUR.

After careful reading and consideration of the presented above situation, please evaluate the statements presented below from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”.

Rate the statements about the perceived savings from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
The 60% discount offered on the 7.60 EUR shampoo represents large savings							
The amount of money (4.56 EUR) that I would save on the 60% discounted shampoo is very large							
The 60% discount stated for the 7.60 EUR shampoo is very high							

Rate the statements about the perceived quality from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
This shampoo would be reliable							
This shampoo would be dependable							
This shampoo would be durable							
The workmanship on this shampoo would be good							

Rate the statements about the offer value perception from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
This shampoo is a good value for the money							
This shampoo is a good buy							
At the price shown, this shampoo is economical							

Rate how do you feel after seeing 20% price discount on a shampoo? (from 1 to 7, where 1 is “totally negative” and 7 is “totally positive” feeling):

	1	2	3	4	5	6	7	
Unhappy								Happy
Annoyed								Pleased

Melancholic								Content
Calm								Excited
Unaroused								Aroused
Relaxed								Stimulated

Rate the statements about the discount credibility of the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
The 60% discount level is believable							
The 60% discount level is credible							

Rate the statements about the price consciousness (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
I tend to buy the lowest-priced product that will fit my needs							
When buying a product, I look for the cheapest product available							
When it comes to buying, I rely heavily on price							

Rate the statements about the deal proneness (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
I notice the promotion on shampoo when purchasing this product							
I look at promotion on shampoo when purchasing this product							
I focus on the promotion on shampoo when purchasing this product							
I have favorite shampoo brands, but I often purchase those that are on sale							
I tend to purchase those shampoo brands that are on sale							

Rate the statements about the intention to buy the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
I would consider buying this shampoo with 60% price discount							
There is a strong likelihood that I would buy this shampoo with 60% price discount							
I would purchase this shampoo with 60% price discount							

Please, indicate your gender

- Male
- Female

Please, indicate your age in years

Please, indicate your personal monthly income after taxes

- less than or 600
- 601-800
- 801-1000
- 1001-1200
- 1201-1500
- 1501-2000
- 2001 or more

1. Information about survey

Hello, I am a Master student at Vilnius University, currently performing a research, which's main intent is to investigate whether different levels of price discount have an impact on customers' intention to buy different types of products. Your participation is highly important and will contribute a lot for the further research development.

The questionnaire will consist of 3 parts. For the 1st part you will need to answer to questions which will help us to define are you eligible for this survey or not. In 2nd part you will be presented a case scenario. Please, read these scenario carefully, and select the answers which are mostly reflecting your opinion and inner emotions. The final part - several demographical questions.

Please also be ensured that the questionnaire form is fully anonymous, and all the information which is going to be collected – will be kept confidential. The questionnaire form usually takes approximately 5-10 minutes in total. Thank you for the participation!

2. Control questions

Are you over 18 years old?

- Yes
- No

Have you purchased a pair of jeans for your personal use from any store in the last 12 months?

- Yes
- No

3. Case scenario

Please imagine that you are going to make a purchase of a pair of jeans for your personal use. The usual price of this product is 50 euros for 1 pair. Currently, the store has added a discount of 20%, so that the final price for the pair of jeans is 40 EUR.

After careful reading and consideration of the presented above situation, please evaluate the statements presented below from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”.

Rate the statements about the perceived savings from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
The 20% discount offered on the 50 EUR pair of jeans represents large savings							
The amount of money (10 EUR) that I would save on the 20% discounted pair of jeans is very large							
The 20% discount stated for the 50 EUR pair of jeans is very high							

Rate the statements about the perceived quality from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
This pair of jeans would be reliable							
This pair of jeans would be dependable							
This pair of jeans would be durable							
The workmanship on this pair of jeans would be good							

Rate the statements about the offer value perception from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
This pair of jeans is a good value for the money							
This pair of jeans is a good buy							
At the price shown, this pair of jeans is economical							

Rate how do you feel after seeing 20% price discount on a shampoo? (from 1 to 7, where 1 is “totally negative” and 7 is “totally positive” feeling):

	1	2	3	4	5	6	7	
Unhappy								Happy
Annoyed								Pleased

Melancholic								Content
Calm								Excited
Unaroused								Aroused
Relaxed								Stimulated

Rate the statements about the discount credibility of the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
The 20% discount level is believable							
The 20% discount level is credible							

Rate the statements about the price consciousness (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
I tend to buy the lowest-priced product that will fit my needs							
When buying a product, I look for the cheapest product available							
When it comes to buying, I rely heavily on price							

Rate the statements about the deal proneness (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
I notice the promotion on a pair of jeans when purchasing this product							
I look at promotion on a pair of jeans when purchasing this product							
I focus on the promotion on a pair of jeans when purchasing this product							
I have favorite jeans brands, but I often purchase those that are on sale							
I tend to purchase those jeans brands that are on sale							

Rate the statements about the intention to buy the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
I would consider buying this pair of jeans with 20% price discount							
There is a strong likelihood that I would buy this pair of jeans with 20% price discount							
I would purchase this pair of jeans with 20% price discount							

Please, indicate your gender

- Male
- Female

Please, indicate your age in years

Please, indicate your personal monthly income after taxes

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- Yes
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- No

3. Case scenario

Please imagine that you are going to make a purchase of a pair of jeans for your personal use. The usual price of this product is 50 euros for 1 pair. Currently, the store has added a discount of 60%, so that the final price for the pair of jeans is 20 EUR.

After careful reading and consideration of the presented above situation, please evaluate the statements presented below from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”.

Rate the statements about the perceived savings from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

	1	2	3	4	5	6	7
The 60% discount offered on the 50 EUR pair of jeans represents large savings							
The amount of money (30 EUR) that I would save on the 60% discounted pair of jeans is very large							
The 60% discount stated for the 50 EUR pair of jeans is very high							

Rate the statements about the perceived quality from the shampoo (from 1 to 7, where 1 is “totally disagree” and 7 is “totally agree”):

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	1	2	3	4	5	6	7
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There is a strong likelihood that I would buy this pair of jeans with 60% price discount							
I would purchase this pair of jeans with 60% price discount							

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