Correlates of Compulsive Buying

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ABSTRACT

Compulsive buying is a chronic issue for shoppers exacerbated by a nation obsessed with consumption. To predict compulsive buying behavior, a survey was administered to 283 college students in southern Nevada. The results suggested that the compulsive buyer exhibits an external consumer locus of control and purchases goods with the intent to increase social status or quell anxiety. Given that responsible financial behavior changes as a function of age, college students are particularly vulnerable to compulsive purchasing behavior, as it is exacerbated by irresponsible credit spending behaviors.

LITERATURE REVIEW

• Faber and O’Guinn (1989) characterized compulsive buying as “chronic, repetitive purchasing that becomes a primary response to negative events or feelings” that can result in an “irresistible urge to repeatedly purchase unnecessary and unaffordable items” (Sang-Hee & Yung-Jung, 2012).

• The compulsive shopper buys from certain product categories designed to enhance self-esteem or prestige. Female compulsive buyers purchase clothing, jewelry, makeup, and collectibles. Male compulsive buyers often purchase electronics and collectibles (Workman, 2010). Although compulsive buyers often purchase flashy products and brag about their goods, 74 percent of them prefer to shop alone (Workman, 2010).

• Ridgway, Kukar-Kinney, & Monroe (2008) included both obsessive-compulsive (irresistible repetition) and impulsive-control (urge to act) dimensions in their Compulsive-Buying Scale and found that both perspectives are necessary to conceptualize the compulsive buyer.

• Yamauchi and Templar (1982) determined money is both a source and solution to anxiety by means of their money attitude scale. The scale is designed to categorize people’s attitudes towards money into four factors: power-prestige, retention-time, distrust, and anxiety (Yamauchi & Templar, 1982). Compulsive buyers purchase goods to enhance social status or quell anxiety.

• Tang’s Short Money Ethic Scale (1995) was designed to measure people’s mental perceptions of money. The Short Money Ethic Scale factors money attitudes by success, budget, and evil. Non-compulsive buyers actively engage in budgeting practices and are less susceptible to impulse buys.

HYPOTHESES

H1: An individual with an internal consumer locus of control orientation will score high on the financial management behavior factor of the Financial Management and Behavior Scale. Statistically significant: ρ = .339, p<.001

H2: An individual with an internal consumer locus of control orientation will score low on the Credit Card Use Scale. Statistically significant: ρ = .280, p<.001

RESULTS

14 participants who did not volunteer their gender.

FUTURE RESEARCH

Future research projects in the area of compulsive buying should focus on quantifying its severity. The general public has no estimation for acceptable spending budgets; that is, there is no dollar amount or income percentage that would constitute a binge shopping spree. Furthermore, the research community should investigate the cognitive and affective factors that turn compulsive shoppers into compulsive shoppers when all available resources have been spent.

REFERENCES


