Factors influencing lack of middle class consumer participation in luxury purchases on Black Friday

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ABSTRACT

This paper determined factors that influenced lack of middle class consumer engagement in Black Friday to purchase luxury goods. Black Friday, a relatively new phenomenon in South Africa, significantly contributes to retailer profitability and economic growth and stability. The Theory of Planned Behaviour (TPB) and the Engel, Kollat and Blackwell (EKB) model of consumer behaviour were utilised in this research to determine the information processing, decisional and external factors that negatively influenced consumers' purchase intentions and behaviour on Black Friday.

Data was collected using 14 semi-structed interviews with middle class consumers who satisfied the qualifying criteria and had not participated in Black Friday to purchase luxury goods. The study found that factors that negatively influenced the middle class consumer sample groups participation in Black Friday included a negative attitude, low social norms and low perceived behavioural control, which negatively influenced their purchase intentions and decision to engage in Black Friday to purchase luxury goods. Additionally, factors including customer experience, lack of convenience, accessibility and retailer disingenuity were identified as moderators of behaviour on Black Friday.

The study contributes to the literature of consumer behaviour on Black Friday in South Africa, by identifying strategies that retailers can adopt to overcome the barriers to participation.

KEYWORDS

Black Friday; Consumer behaviour; Luxury goods; Theory of Planned behaviour, Engel, Kollat and Blackwell (EKB); middle class

DECLARATION

I declare that this research project is my own work. It is submitted in partial fulfilment of the requirements for the degree of Master of Business Administration at the Gordon Institute of Business Science, University of Pretoria. It has not been submitted before for any degree or examination in any other University. I further declare that I have obtained the necessary authorisation and consent to carry out this research.

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CHAPTER 1: PROBLEM DEFINITION AND PURPOSE

1.1 Introduction

Black Friday has seen growth in demand as a shopping event since its launch in the United States of America (US) in 1952 (Simpson, Taylor, O'Rourke, & Shaw, 2011). This shopping phenomenon has now been introduced in additional markets such as the United Kingdom (UK), Canada (Smith & Raymen, 2017) and more recently, in South Africa as of November 2016. Since its launch in South Africa, retail sales have grown; in fast-moving consumable goods sales increased by 13% and 9% in November 2016 and 2017, respectively (Nielsen, 2018b). In addition, total retail sales during this shopping event increased annually by 15.92% in 2018 − an indicator of positive consumer sentiment towards the event (Dlamini, 2018). The sales increased across all retail platforms, with online sales reported to have grown by 55% year-on-year in 2018 (Dlamini, 2018), which aligns to global retail trends on Black Friday across most geographies (McKinsey, 2018).

The growth in popularity has prompted retailers to change operating models and incentivise consumers to participate in Black Friday. Retailer incentives include early bird specials and extended operating hours (Thomas & Peters, 2011). Retailers in South Africa, where the demand has been increasing consistently over the past three years, have increased the promotional period to a week, and have reviewed their distribution channels and capacity, across both physical and online channels, to accommodate the sales growth (Classen, 2018; Nielsen, 2018b). The willingness to accommodate practices outside of normal business operations identifies the significance of the day to retailers. The significance is further demonstrated by the extensive planning, advertising and promotions that are conducted by retailers during this period to appeal to consumers, while placing heavy reliance on consumer word-of-mouth to increase sales (Thomas & Peters, 2011; Swilley & Goldsmith, 2013). This growth in popularity and sales volumes has also prompted an interest in retailers to understand consumer buying behaviour and attitude during this period to determine where they should invest their resources and ultimately increase profitability (Swilley & Goldsmith, 2013).

The South African Gross Domestic Product (GDP) grew by 3.1% in the second quarter of 2019, with trade services increasing by 3.9%, the third biggest contributor to economic growth (StatsSA, 2019a). This growth in the trade sector was attributed to an increase in

wholesale, retail and motor trade sales (StatsSA, 2019a), which demonstrates the relative importance for retail trade sales to economic growth. This study seeks to determine how retailers can stimulate consumer spending through shopping events such as Black Friday to positively increase their revenues and contribute towards economic growth. To increase consumer spend on the day, retailers need to understand the attitude and shopping intentions of consumers, specifically those who have not participated in the event prior, to inform their marketing and sales strategies.

1.2 Background to the Research Problem

Black Friday was launched in the United States of America (US) in 1952 and has become a recognised annual retail holiday event that signifies the start of Christmas shopping (Simpson et al., 2011). The term Black Friday is associated with an increase in sales, where the term "black" was used in reference to an accounting principle signalling a business turning a profit (Simpson et al., 2011). According to Simpson et al. (2011) and Thomas and Peters (2011), retailers operate in the red, which means they are unprofitable, for most of the financial year and are dependent on holiday season sales to increase their volume of sales and profitability.

The retail sector is one of the major contributors to South Africa's GDP, contributing 15% to GDP in 2017 (Brand South Africa, 2018). This is significant for a country that experienced a technical recession in 2018 and a GDP growth of only 0.8% as at the end of 2018(BusinessTech, 2019), which was attributed to slow growth in real household disposable income (South African Reserve Bank, 2018). However, the country has seen a slow recovery in economic growth, an increase of 3.1% as at the end of the second quarter of 2019 (StatsSA, 2019a), with retail trade sales and a 2.9% increase in household consumption being identified as contributing factors to this growth (StatsSA, 2019a; BusinessTech, 2019). Black Friday was previously recognised by the South African Central Bank for its positive contribution to the growth of retail sales and gross GDP in 2018 (South African Reserve Bank, 2018), demonstrating the significance of the shopping event. The shopping event, since its inception, has resulted in November being the highest retail trade month for three consecutive years, overtaking October and December, which is when consumers predominately do their shopping (StatsSA, 2018). This is not unique to South Africa, as according to Criteo (2018), consumers in Brazil show a similar

behaviour of holding back spending in October to take advantage of Black Friday retail promotions in November.

South African consumers are economically under pressure, and this is supported by a consumer confidence index of 5 at the end of the second quarter of 2019. Most local consumers take advantage of Black Friday to maximise their return on diminishing disposable income. Items which consumers purchased in large volumes during previous Black Friday events include basic goods such as non-perishable food, cosmetics and other household essentials. Some consumers take the opportunity to spend on discretionary items that they ordinarily would not be able to afford (Nielsen, 2018b). According to Nielsen (2018b), factors other than price − which influenced South African consumers' purchasing decisions during Black Friday − included shelf-life; limited household storage space; essential versus discretionary trade-offs; and personal circumstances.

Black Friday traditionally takes place on the last Friday of November and is associated with the start of the holiday season. In most geographies, outside of the US, Black Friday does not take place on a public holiday; yet, despite this fact, there is an annual increase in participation and interest in the shopping event (McKinsey, 2018). This consumer behaviour, according to Thomas and Peters (2011), qualifies Black Friday to be a celebrated consumption ritual, where a ritual is defined as "a type of expressive, symbolic activity constructed of multiple behaviours that occur in a fixed, episodic sequence, and that tend to be repeated over time" (Thomas & Peters, 2011, p. 523). The annual growth in participation is indicative of the deliberate effort and willingness by consumers to participate in the event, with the intention of taking advantage of lower prices and thus saving money. Simpson et al. (2011) emphasise that this consumer decision to engage is taken despite the well-publicised aggressive consumer behaviour associated with the day.

1.3 The Research Problem

There is a dearth of research on holiday shopping, such as Black Friday, despite Black Friday and holiday shopping being a large contributor to retail sales, profitability and GDP (Swilley & Goldsmith, 2013; South African Reserve Bank, 2018; Thomas & Peters, 2011). Previous studies on Black Friday have been in consumer behaviour in the US and the UK (London), both developed contexts (Simpson et al., 2011; Smith & Raymen, 2017). In South Africa, where Black Friday is relatively new, there is a lack of academic literature

on this shopping event and therefore, there is a need for research to inform retailers on consumer behaviour, attitudes and intentions during this shopping event. This will support resource investment decisions of retailers pertaining to marketing and promotional campaigns; distribution channels and shopper experience.

The rising cost of living in South Africa, which was exacerbated by the increase in value-added tax (VAT) from 14% to 15% in 2018, and the rise in commodity products such as petrol and electricity (South African Revenue Services, 2019), have negatively affected retail sales growth. This increase in the cost of living has resulted in a reduction in the average retail basket size of consumers and an increase in the number of stores that consumers engage during their shopping. This is an indicator of consumer price sensitivity and their willingness to shop around for the best value for money (Neilsen, 2018a). This behaviour is supported by research in consumer behaviour that states that price is a non-physical cue that consumers use to make purchasing decisions (Alland & Griffen, 2017), where consumption is largely driven on the principle of getting the best value for money while minimising costs. However, with the strain on household disposable income and the increase in demand for promotional sales associated with Black Friday, there are some South African consumers who choose not to participate in the annual retail event. This report will use a qualitative approach to determine the reasons why some consumers do not engage in Black Friday to purchase luxury goods, as it is assumed that consumers would take advantage of promotions on Black Friday to purchase such luxury goods.

Kim, Park and Dubois define luxury goods (2018, p. 133) as "high-quality, exclusive, and conspicuous" goods. However, there is also a recognition that the definition of luxury is subjective and varies based on time, space, culture and individual consumers (Nwankwo, Hamelin, & Khaled, 2014). Luxury goods have previously been associated with status and wealth; however, Nwankwo et al. (2014, p. 736) in their study on consumer values, motivation and purchase intention for luxury goods argue that "luxury consumption is no longer linked to status-seeking, but revolves around the need for experience and self-indulgence". Other factors associated with the consumption of luxury goods include the fulfilment of desires, individualism and personal comfort (Loureiro & Araújo, 2013). Consumers of luxury goods are motivated to purchase these goods to fulfil both their personal and social values, which include recognition by others, attainment of physiological needs and the fulfilment of perceived subjective utility of the good or service (Jain, Khan, & Mishra, 2015; Loureiro & Araújo, 2013; Nwankwo et al., 2014).

For the purpose of this study, luxury goods includes items for personal use such as designer clothing and footwear; luxury bags and accessories, luxury jewellery and watches; premium cosmetics and fragrances; personal electronics (television, computer, mobile phone), and travel (Deloitte, 2018). A 2018 study by Deloitte forecasted growth in consumption of luxury goods in emerging markets attributable to the introduction of innovative business models. This is supported by Jain et al. (2015) who state that the luxury goods sector has grown substantially over the past few years and is anticipated to continue growing, especially in emerging markets, with anticipated growth in the sector being five times bigger in 2025 than it was in 1999. Factors attributed to this growth include globalisation; technology and digital adoption of consumers; changes in socio-cultural, political and economic conditions, predominantly in emerging markets (Grewal, Roggeveen, & Nordfält, 2015; Jain et al., 2015). To realise this growth, business leaders and retailers must be cognisant of factors such as economic trends, change in consumer preferences, and digital and technological disruptions that have an impact on consumers' buying behaviour, and inform retailer performance, marketing and distribution strategies.

This supports Kim et al. (2018), who identify that retailers of luxury goods typically apply vertical segmentation and income in identifying their target customer base, negating other factors that drive consumption, which include: status maintenance, status advancement, quality, political ideologies, uniqueness and other social orders (Kim et al., 2018; Nwankwo et al., 2014). This is relevant for South Africa, an emerging market, where the growth in the attractiveness and consumption of luxury goods is anticipated, supported by the rise of middle class households, globalisation and changes in consumers' lifestyle. Furthermore, given the tough macro-economic environment, which is characterised by social challenges such as income inequality, a Gini coefficient at 0.63 as of 2015 (The World Bank, 2019) and growing unemployment − official unemployment of 27.6% as of May 2019 − a growth of only 0.5% in the first quarter of 2018 (StatsSA, 2019b) was measured. It is assumed that consumers would take advantage of Black Friday promotions to purchase luxury goods; however, this is not the case in a consistent pattern. The research seeks to investigate how consumers' individual and social values influence their purchase intentions towards luxury goods on a shopping holiday such as Black Friday.

Notwithstanding the current and anticipated growth in luxury goods, Jain et al. (2015), identify that there is a dearth in the understanding of luxury goods and consumer

behaviour pertaining to luxury goods, outside of developed countries. This study will employ the theory of planned behaviour (TPB) (Ajzen,1991; Ajzen, 2002) and use the Engel, Kollat and Blackwell (EKB) (Osei & Abenyin, 2016) model to understand consumer behaviour on Black Friday. TPB, a consumer behaviour theory, states that consumer behaviour reasonably follows intentions, while the EKB model, a consumer decision-making model, and extension of the TPB, encapsulates the five-stage process of consumers' decision-making. These models will be used in the study to identify the factors within an emerging market context that dissuade consumers from purchasing luxury goods on Black Friday. This is especially so, given that the goods would be on promotion during Black Friday.

South African retailers need to take advantage of the growth in consumption during Black Friday to increase their sales volumes and profitability. To achieve this, retailers need to understand what factors affect consumers' disengagement from Black Friday. Given the growth in demand for Black Friday sales and their positive contribution to retailer profitability, there is a need to understand why some consumers choose not to engage in the shopping event, and the factors that influence the decision. This is an important contribution to retailers who are seeking methods to increase consumer engagement and increase profitability. The findings will be useful for retailers to inform their annual planning for Black Friday and other holiday shopping events.

1.4 Purpose of the Research

The purpose of this study is to understand the factors that contribute to the disengagement of consumers from purchasing luxury goods on Black Friday. The research is in the field of consumer behaviour and consumer decision-making. Previous studies on Black Friday focused on the behaviour of consumers who had participated in Black Friday, with a specific focus on shopper behaviour utilising the Dollard, Miller, Doob, Mowrer, and Sears frustration-aggression theory (Simpson et al., 2011). Another study was done by Thomas and Peters (2011), which focused on the shopping rituals of consumers pertaining to Black Friday, and utilised the rituals theory.

The study will contribute to literature pertaining to consumer behaviour and the purchase of luxury goods during holiday shopping events, which are fields that have been identified for further development (Jain et al., 2015; Swilley & Goldsmith, 2013). The study intends to further the theory of planned behaviour (TPB) through the lens of the Engel, Kollat, and

Blackwell (EKB) model. Both the TPB and the EKB models posit that consumers are rational decision-makers (Ajzen,1991; Osei & Abenyin, 2016) and therefore, the assumption is that the decision to engage in Black Friday to purchase luxury goods, especially during an economic downturn, would be a rational one. Therefore, with the use of the above model, the study will seek to determine, for those consumers who do not engage, what decision-making factors influence their lack of engagement.

Therefore, the research will contribute to retail strategy and literature through an analysis of the variables below:

- Determination of the factors influencing disengagement in Black Friday;
- Determination of the decision-making process, which resulted in disengagement in Black Friday;
- Understanding consumers' attitude and beliefs pertaining to Black Friday and how these variables influence the decision not to engage in the event to purchase luxury goods.

1.5 Conclusion

This chapter detailed the history of Black Friday and its introduction into South Africa. Since inception, the annual shopping event has seen a growth in retail sales volumes, and has made a positive contribution to the economy. The chapter further detailed the research problem, taking into consideration the macro-economic challenges in South Africa, which are having an impact on the cost of living and consumer spending. However, even with the constrained spend, Black Friday has been recognised as a positive contributor to economic activity. Therefore, there is a need for retailers to understand consumers' behaviour during this period to inform how they invest their resources to increase financial returns, and ultimately achieve a "black" balance sheet. To support this aim, the purpose of the research was detailed in this chapter, which included obtaining an understanding of the factors that deter consumers from participating in Black Friday. This in turn, will assist retailers to increase their financial return by appealing to consumers who do not currently subscribe to Black Friday, while contributing to theory on consumer behaviour on Black Friday. To achieve the above, the study engaged with the consumers who do not participate in Black Friday, to identify their attitude towards the event and their reasons for non-consumption.

The research report will proceed with a literature review, which will provide an overview of the literature on Black Friday and consumers' decision-making frameworks. Chapter 3 will detail the research methodology, population and limitations of the study.

CHAPTER 2: LITERATURE REVIEW

2.1 Introduction

This chapter reviews literature relevant to the field of consumer decision-making. It starts with an overview of the literature on promotional sales events, including Black Friday and then proceeds to explore theories in the field of decision-making, which include the theory of reasoned action; the theory of planned behaviour and the Engel, Kollat and Blackwell model (Ajzen, 2002; Fishbein & Ajzen, 2010; Osei & Abenyin, 2016). These consumer decision-making models have been used in the study to understand the decisional factors that influence disengagement in Black Friday.

2.2 Black Friday

Black Friday has become a significant shopping event for retailers and consumers across many geographies, including the United States of America (US), United Kingdom (UK), Canada, South Africa and South Korea (Lennon, Kim, Lee, & Johnson, 2018; Smith & Raymen, 2017). Black Friday, which debuted in the US in 1952, is characterised by deep discounts, large crowds in pursuit of the "door-buster" bargains and early-bird specials (Bell, Weathers, Hastings, & Peterson, 2014; Lennon et al., 2018). The shopping event takes place the day after Thanksgiving in the US and marking the beginning of the Christmas shopping season. Despite it not being recognised as an official public holiday (Simpson et al., 2011), in the geographies in which it takes place, the hype and participation of consumers in the annual shopping event has increased over the years (Lennon et al., 2018). This day is equally significant to retailers, as many retailers anticipate going from their balance sheets being in the red, that is being unprofitable, to being in the black, being profitable, from this shopping event (Thomas & Peters, 2011; Smith & Raymen, 2017). There are varying stories of how the name Black Friday originated, but Thomas and Peters (2011) posit that "regardless of how the term originated, there is no misunderstanding the impact of this single day of shopping on retail sales" (p. 522).

Since the inception of Black Friday, the event has evolved. The event, which has traditionally been within the confines of bricks and mortar, characterised by long queues and mass consumer participation, has evolved onto digital platforms, including e-

commerce, a multi-channel strategy adopted by retailers to increase consumer participation (Bell et al., 2014). Swilley and Goldsmith (2013) suggest that the adoption of a multi-channel strategy by retailers is based on their strategy to increase consumer choice and invariably increase retailer profitability. Convenience is a major contributor for consumers opting to utilise digital channels, as consumers can shop at any time and location (Swilley & Goldsmith, 2013). This is a significant consideration for events such as Black Friday, which takes place during working hours, a time that may be inconvenient for most shoppers. Other evolutions since the inception of Black Friday is the introduction of other shopping events such as Black Friday, for example Singles Day in China. The shared objective of these holiday shopping events is to increase profitability, consumer engagement and brand awareness (Borna & Bott, 2017; Lennon et al., 2018). Borna and Bott (2017) highlight that one of the primary objectives of these promotional events, including Black Friday, is to influence consumer perception of value in addition to moving out seasonal stock, and introducing new product lines, while attracting new customers.

2.2.1 Black Friday and consumer participation

Despite Black Friday being recognised for its positive contribution to revenue generation for retailers and its growth in popularity, there are little academic insights pertaining to this shopping event and in particular regarding consumer experiences, behaviour and motivations, and lack of motivation to participate in Black Friday (Bell et al., 2014; Kwon & Brinthaupt, 2015). Previous research conducted by Thomas and Peters (2011) pertaining to consumer behaviour on Black Friday, focuses on the consumption rituals of consumers on the day. In their study on consumer behaviour on Black Friday, Thomas and Peters (2011) find that unlike other holiday shopping events, consumers on Black Friday are competitive and have a sense of urgency to maximise the promotions on the day.

Collective consumption ritual is the term used by Thomas and Peters (2011) to define Black Friday. The term originated from their observations that consumers prefer to shop in groups of family and friends, voluntarily participating in the shopping event annually, despite the event not being on a public holiday. This is supported by Bell et al. (2014) who recognise Black Friday as an annual ritual, with symbolic cultural meaning, voluntarily performed by consumers. In their recent study on consumer behaviour on Black Friday,

Bell et al. (2014) posit that Black Friday is a communication ritual, highlighting the significance of fellowship, shared participation and the possession of common goals and beliefs by consumers during Black Friday. They argue that this symbolises the sacredness of the annual event to consumers and thus embodies a communicative ritual. Other recent studies on Black Friday include an observational study done by Simpson et al. (2011), who studied consumer in-line behaviour during the event. The authors note that most of the shoppers were calm, courteous and happy during their shopping experience; however, there were aggressive and potentially dangerous behaviours exhibited by some consumers, which may be of concern to retailers and other consumers.

Consumers, according to Bell et al. (2014), celebrate four sacred objects on Black Friday, namely: materialism, relational bonding, Christmas and tradition. This affirms the concerted effort of consumers to participate in the day, which is supported by Thomas and Peters (2011) who affirm that consumers undergo a sequential set of acts in preparation for the event, which typically commences prior to the actual day. The preparation activities of consumers leading up to Black Friday include obtaining information on available promotions the day before, and utilising multiple sources such as print and digital media (Thomas & Peters, 2011). Consumers have been reported to have a preference of planning in groups that include family and friends, and at times across generational lines, which further emphasises the significance of relational bonding associated with the event (Bell et al., 2014; Kwon & Brinthaupt, 2015; Thomas & Peters, 2011). The outcomes of the preparation include a shopping plan, defined roles, rules of engagement, coordinated strategies, and the identification of the best routes to favourite stores to maximise on promotions and coupons (Bell et al., 2014; Thomas & Peters, 2011).

Other studies on consumer behaviour on Black Friday have also examined the consumer aggressiveness and misbehaviour, which Smith and Raymen (2017) term as the "sharp end of consumer capitalism" (p. 678). In their research, Smith and Raymen (2017) explored why consumers opted to purchase instore versus utilising e-commerce to avoid the aggressive behaviour and crowds associated with Black Friday. Their findings further support the conclusions of previous research, which is that consumers who participate in the event value tradition, materialism and seek instant gratification. In a study done by Kwon and Brinthaupt (2015), the authors report that consumers who participate in Black Friday are usually driven by utilitarian motives, that is they shop to fulfill a particular need

or convenience; and hedonistic motives, shopping in pursuit of pleasure or emotional and sensory reasons. This is supported by Swilley and Goldsmith (2013), who in their study on consumer attitudes and intentions towards Black Friday and Cyber Monday shopping, report that consumers enjoy the experience of shopping on Black Friday. However, Kwon and Brinthaupt (2015) juxtapose this view by positioning that the hedonic aspects of Black Friday, including stress and the burden associated with the shopping event, may be contributing factors why some consumers opt not to participate in the event. In their research, Kwon and Brinthaupt (2015) identify that there is a lack of understanding of the reasons why consumers opt not to participate in Black Friday, thus identifying a gap in the literature and a need to identify why non-shoppers are not attracted to the shopping event.

2.2.2   Black Friday and holiday shopping

What differentiates Black Friday from other sales events is that it possesses traits of a shopping holiday, despite the day not being formally recognised as a holiday in the countries in which it takes place. Bargain hunting, social bonding and taking the day off, are consumer behaviours exhibited during Black Friday, which are synonymous with popular holidays such as Christmas and Thanksgiving in the US (Thomas & Peters, 2011; Swilley & Goldsmith, 2013). This has resulted in the day being recognised as a pseudo-holiday, which Thomas and Peters (2011) identify as a day in which consumers, voluntarily, celebrate the consumption rituals of shopping. The authors further identify the event as a collective consumption ritual, as participants prefer to shop with family and other referent group members. Other words synonymous with the day include adventure, competition, urgency, frustration, aggression, enjoyment, tradition and Christmas shopping (Bell et al., 2014; Kwon & Brinthaupt, 2015; Swilley & Goldsmith, 2013; Thomas & Peters, 2011).

The use by retailers of highlighting monetary benefits gained on Black Friday and other promotional events, persuades consumers to purchase by appealing to their desire to save (Borna & Bott, 2017; Alland & Griffen, 2017). However, Rehman, Yusoff, Zabri and Ismail (2017) identify that outside of price, other personal factors influence consumer buying behaviour during sales promotions. These factors include age, economic conditions, lifestyle, personality, self-concept and occupation. This is a significant consideration for retailers, and specifically retailers in emerging market countries such as South Africa that have a growing young and aspirational middle class.

In addition to promotional discounts, retailer strategies during promotional events include the use of various stimuli to influence consumer behaviour; these include in-store marketing, in-store interactive technology and the facilitation of a seamless omni-channel experience (Grewal et al., 2015). The authors emphasise that there is a relationship between price promotional cues, referent groups and shopper behaviour. However, factors such as the level of customer involvement, experience, locus of control, convenience, availability of time, personal goals, self-identity and shopper image are moderators of shopper behaviour (Grewal et al., 2015).

The use of deliberate strategies by retailers' marketing efforts to increase consumer participation was identified as a further differentiator of Black Friday from other promotional events. These strategies include stores opening outside of conventional shopping hours, and retailers opening as early as midnight to promote early-bird specials and mass participation (Thomas & Peters, 2011). Retailers are also known to post their Black Friday specials in advance across various media channels to support the consumer ritualistic behaviour of extensive strategic planning leading up to Black Friday (Bell et al., 2014).

2.2.3 Black Friday in South Africa

According to the South African National Treasury, the country's GDP is anticipated to grow from 0.5% in 2019 to 1.7% in 2022, a mild recovery from the growth rates of 1.3% and 0.8% in 2017 and 2018, respectively (National Treasury Republic of South Africa, 2019a). One of the contributors to the growth rate includes household consumption, which is projected to grow from 1.3% in 2019 to 1.7% in 2022 (National Treasury Republic of South Africa, 2019a). Slow economic growth is not unique to South Africa, global economic growth is projected to slow down, thus negatively affecting developing countries such as South Africa that rely on foreign investments and global trade to boost economic growth (National Treasury Republic of South Africa, 2019b). Therefore, outside of export-led growth, which has been identified as critical for economic reforms by the South African Government, albeit being anticipated that it would slow down in line with slowing global growth, household consumption and consumer confidence are other key enablers for growth (National Treasury Republic of South Africa, 2019b). The value of consumption,

also private consumption, to economic growth was supported by some authors (Smith & Raymen, 2017), who emphasised that shopping events such as Black Friday are necessary to sustain economic growth.

Black Friday launched in South Africa in November 2016 and has demonstrated growth in participation annually since inception. In 2018, two out of three South Africans participated in the shopping event (PwC South Africa, n.d). However, the value and volume in spend have declined due to a compressed macro-economy; the impact of slow economic growth and increased cost of living on household income (Nielsen, 2018b), in addition to a growth of negative sentiments pertaining the value of the discounts presented by retailers on Black Friday. Despite this, the event was still recognised for its positive contribution to the GDP by the South African Central Bank in 2018 (South African Reserve Bank, 2018). However, despite the economic significance of Black Friday, there is a dearth of academic studies on Black Friday in South Africa, with insights on the event predominantly documented by local media and within industry reports. This research sought to fill the gap in the literature on Black Friday as a shopping event in South Africa, an emerging market, with focus on the middle class consumers who have not participated in Black Friday to purchase luxury goods.

The following sections review the extant literature on the middle class, including the middle class in South Africa, luxury goods and consumer behaviour models with a focus on factors that influence consumer shopping outcomes.

2.3 Middle Class

The rise of the middle class, or the new middle class as referred to by Kravets and Sandikci (2014), has gathered significant interest from various stakeholder groups, including government and business. The interest in the rise of the middle class stems from the recognition of this social group's contribution towards economic growth (Kravets & Sandikci, 2014). This is supported by Bonnefond, Clément, and Combarnous (2015), who attribute the growth of the western countries in the 19th century to the emergence of the middle class. The global size of middle-class consumers is estimated to be between 600 million and 2 billion, with a purchasing power of approximately of 20 billion US dollars by 2025, supported by the growth of the middle class in emerging markets (Kravets & Sandikci, 2014). Therefore, there is a recognition, by business and government, that the

growth of the middle class, consumers who possess purchasing power, will contribute towards positive economic growth and sustainability within emerging markets.

With the growth in the attention of the rise of the middle class, especially in emerging markets, Kravets and Sandikci (2014) identify a rise in the need of citizens to self-identify with this social group, which is regarded as powerful and influential in society. However, despite the economic importance of this social group to business and the economy, there is a paucity of research on the middle class, specifically in the field of marketing (Birdsall, Graham, & Pettinato, 2000; Burger, McAravey, & van der Berg, 2017; Kravets & Sandikci, 2014). This can be attributed to the difficulty in categorising and defining the middle class (Birdsall et al., 2000; Kravets & Sandikci, 2014). According to Kravets and Sandikci (2014), the middle class can be defined by using four variables, which include income, education, occupation, and culture. This is similar to the definition by Bonnefond et al. (2015), which recognises four contributing variables, which the authors refer to as disciplinary approaches: income (economic approach); occupation and education (sociological approach); class consciousness (subjective approach); and consumption habits (managerial approach). In addition to these variables, other determinants of the middle class include job security; opportunity for upward mobility; and self-actualisation (Birdsall et al., 2000; Burger et al., 2017).

The current definitions are premised on developed countries and have been criticised for discounting the socioeconomic developments of the emerging markets (Kravets & Sandikci, 2014). As a result, there is paucity in understanding the values, ideals and pre-occupations of the middle class in emerging markets (Kravets & Sandikci, 2014). Given the gap in the definition of this social group within an emerging market context, it is imperative for retailers to increase their understanding of this social group, including their consumption behaviours and given their influence in society to create demand (Kravets & Sandikci, 2014), critical for economic growth and stability. The middle class in society has the power to define the "good life", social norms, the "must-have" items (Kravets & Sandikci, 2014). This is supported by their consumption preferences, which include spending less on basic goods and more on discretionary and luxury goods (Bonnefond et al., 2015). "The emergence of a middle class is associated with a higher demand for high-quality goods" (Bonnefond et al., 2015, p. 42).

The middle class, according to the Maslow's hierarchy of needs, can be considered as a social group that has fulfilled their basic order needs such as food, water and shelter

(Mattes, 2015). To a large degree, the middle order needs of safety and employment would have been fulfilled and thus, this group would be motivated to pursue higher order needs, which include self-actualisation, self-expression and democracy (Mattes, 2015). This supports the findings that this group has a higher inclination to purchase luxury high-quality goods derived from the definition of the middle class and provided by Burger et al. (2017) who define the middle class as being "economically secure individuals who are free to pursue their personal goals and aspirations" (p. 90).

2.3.1 Middle class in South Africa

The middle class in South Africa has grown over the past 24 years, post democracy of the country to what Burger et al. (2017) define as the "empowered middle class". Similar to what is happening in China, the growth in the middle class can be attributed to socio-economic drivers, which include urbanisation, the development of higher education, property rights policies, inclusive growth policies, globalisation, and the impact of mass media (Birdsall et al., 2000; Bonnefond et al., 2015; Mattes, 2015). In addition to these socio-economic drivers, South Africa implemented reforms such as broad-based black economic empowerment (BBBEE), which sought to reduce social inequality and create a more inclusive society (Mattes, 2015; National Treasury Republic of South Africa, 2017).

Variables such as income, education, skills and occupation (Mattes, 2015) are largely accepted in the definition of the middle class in South Africa. However, Burger et al. (2017) argue that in South Africa, similar to most emerging market countries that suffer from income inequality, income as a measure of class is inadequate. The authors further argue that if the traditional definition of middle class, borrowed from the developed countries (Birdsall et al., 2000; Kravets & Sandikci, 2014) is applied in South Africa, those at the centre of the distribution curve would include unskilled labour with little or no tertiary education. Taking this into consideration, a new measurement for the middle class within an emerging market context such as South Africa was proposed in the study. Therefore, according to Burger et al. (2017), the middle class is the distinction between those who are disempowered and those who are empowered, where being empowered is described as "the increased control over the decisions that affect one's life" (Burger et al., 2017, p. 91).

For the purposes of this study, the definition of middle class proposed by Burger et al. (2017) will be applied, as the study takes place in South Africa, which informed this definition, taking into consideration the socio-cultural variables of the country. Furthermore, because of the lack of an agreed income band for the middle class, for the purposes of this study, R500 000 annual gross personal income was used as a proxy for affordability for luxury goods. Thus, consumers who currently earn R500 000 and above per annum are considered as the middle class for the purpose of this study. The table below from the South African National Treasury (2019b) Budget Review identifies that 15.1% of the registered tax individuals in the country fall within this income grouping.

Taxable bracket	Registered individuals		Taxable income		Income tax payable before relief		Income tax relief after proposals		Income tax from medical tax credits		Income tax payable after proposals	
R thousand	Number	%	R billion	%	R billion	%	R billion	%	R billion	%	R billion	%
R0 - R70[1]	6 369 806	–	183.4	–	–	–	–	–	–	–	–	–
R70 - R150	2 385 046	31.2	254.0	10.0	10.3	1.9	-0.34	28.5	0.05	5.0	10.1	1.8
R150 - R250	1 949 150	25.5	387.4	15.2	36.4	6.6	-0.32	26.9	0.20	23.1	36.2	6.5
R250 - R350	1 169 590	15.3	349.9	13.7	49.6	9.0	-0.19	15.8	0.21	22.1	49.7	9.0
R350 - R500	984 790	12.9	408.5	16.0	75.9	13.7	-0.16	13.2	0.23	21.9	76.0	13.7
R500 - R750	610 331	8.0	367.1	14.4	89.1	16.1	-0.10	8.2	0.15	14.3	89.2	16.1
R750 - R1 000	261 631	3.4	224.7	8.8	66.1	12.0	-0.04	3.5	0.07	6.1	66.2	12.0
R1 000 - R1 500	161 868	2.1	193.9	7.6	65.8	11.9	-0.03	2.2	0.05	4.4	65.8	11.9
R1 500 +	120 751	1.6	362.7	14.2	159.8	28.9	-0.02	1.6	0.04	3.2	159.8	28.9
Total	7 643 157	100.0	2 548.1	100.0	553.0	100.0	-1.18	100.0	1.00	100.0	552.9	100.0
Grand total	14 012 963		2 731.5		553.0		-1.18		1.00		552.9	

1. Registered individuals with taxable income below the income-tax threshold
Source: National Treasury

Figure 1: South Africa Taxable Income Population

Source: National Treasury Republic of South Africa (2019b)

2.4 Luxury Good Purchases

Luxury goods, according to Kim et al. (2018, p. 133), are "high-quality, exclusive, and conspicuous" goods. Jain et al. (2015) provide a more comprehensive definition of luxury, which is "products, service or brands which are highly priced, exclusive or rare in existence, with outstanding product quality, excellent craftsmanship, and timeless investment" (p. 139). Consumers purchase luxury goods to fulfil personal and social values, also referred to as personal motivations and social motivations (Jain et al., 2015; Loureiro & Araújo, 2013). According to Nwankwo et al. (2014, p. 737), personal values "…are principles guiding individual behaviour and are closely linked to motivation. Personal values and value perception constitute the principal driving force behind

purchase intention for luxury goods," whereas social values are associated with an individual's desire to own a particular luxury brand or item (Loureiro & Araújo, 2013).

The literature identifies four factors that contribute to personal motivation for purchasing luxury goods: materialism; hedonism; self-identity; and status (Loureiro & Araújo, 2013). The authors attribute the formation of these individual values to lifestyle variables such as "cultural affiliation, social status, family background, personality, motivation, cognition and marketing stimuli" (Loureiro & Araújo, 2013, p. 395). These individual values have been recognised as having a direct influence on a consumer's attitude towards luxury goods (Nwankwo et al., 2014).

Materialism: The perceived value to the consumer of possessing the luxury good. In addition, materialism is associated with power, more specifically buying power and the ability to purchase goods that satisfy personal needs. According to some authors (Loureiro & Araújo, 2013), a materialistic consumer is likely to have a positive attitude towards luxury goods.

Hedonism: The perceived subjective utility a consumer derives through ownership of a luxury good (Loureiro & Araújo, 2013). If a consumer has a high perception of the usefulness of the good, they are likely to have a positive attitude towards the possession of the luxury item.

Self-identify: Terry, Hogg, and White (1999) identified self-identity as "the extent to which performing the behaviour is an important component of a person's self-concept" (p. 226). Self-identity measures the perceived congruence between the luxury item and the consumer's self-identity or desired self-identity (Loureiro & Araújo, 2013). Where there is positively perceived congruence, the consumer will have a positive attitude towards the procurement of a luxury good.

Status: "Status, broadly defined as the respect and admiration received from others is a fundamental human goal that drives consumers' desire for luxury goods" (Kim et al., 2018, p. 132). According to Kim et al. (2018), consumers are motivated to purchase luxury goods to attain one of two goals associated with status. The desire to maintain their current status (status maintenance) or the desire to advance their status (status advancement) (Kim et

al., 2018). The authors add that a consumer's status desires are influenced by their social values.

Social values align to social identity theory, a motivation theory developed by Henri Tajfel in 1979, which states that social groups, such as family and social classes, which individuals associate with, are important contributors to an individual's self-esteem and pride (Tajfel, 1982). In order to enhance their self-image, individuals generally enhance the status of the social group to which they belong. This was supported by Terry et al. (1999), who stated that social identity is the collection of the roles that an individual occupies in society. The authors further identified that in identity theory, both self and social identity are critical determinants of understanding and predicting an individual's intention and behaviour. "Social identities are cognitively represented as group prototypes that describe and prescribe beliefs, attitudes, feelings and behaviours that optimise a balance between minimisation of in-group differences, and maximisation of intergroup differences" (Terry et al., 1999, p. 228). Therefore, according to social identity theory, if the social groups that a consumer belongs to purchase luxury goods, it is expected that the consumer will have a positive attitude and intention towards purchasing luxury goods. This is particularly true where group identity is salient to self-identity (Terry et al., 1999).

The next section reviews the literature on consumer behaviour, including factors that have been identified as having an influence on consumer behaviour.

2.5 Consumer Behaviour

Changes in retail such as the growth of online advertising, e-commerce adoption, globalisation and the demand for personalisation are anticipated to influence consumer behaviour and ultimately determine how consumers prefer to shop and engage with brands (Darley, Blankson, & Luethge, 2010; Panwar, Anand, Ali, & Singal, 2019). Rehman et al. (2017) identify that consumer behaviour has value-building attributes, given that consumers through their behaviour and decision-making have the power to affect the attainment of strategic organisational objectives, thus directly and indirectly influencing the social and economic conditions of a society. This emphasises the significance of consumer behaviour and the need for retailers to understand changes in retail and consumer behaviour to inform their marketing strategies (Panwar et a;., 2019).

To achieve this, marketers have traditionally relied on consumer decision-making frameworks such as the theory of reasoned action (hereafter abbreviated as TRA), the theory of planned behaviour (hereafter abbreviated as TPB) and the Engel, Kollat and Blackwell model (hereafter abbreviated as the EKB model), to understand the factors that inform consumers' purchase and non-purchase decisions (Ajzen, 1991; Ashman, Solomon, & Wolny, 2015; Darley et al., 2010; Fishbein & Ajzen, 2010). The next section examines two models of consumer behaviour, namely TPB and EKB, which formed the basis of the study. The purpose of the study was to determine the consumer decision-making process related to Black Friday, and what factors and alternatives consumers considered that resulted in their decision not to participate.

2.6 Theory of Planned Behaviour

TPB, a socio-psychological model of consumer behaviour (Han & Stoelb, 2017), has been well recognised and extensively used to predict consumer behaviour (Han & Stoelb, 2017). TPB posits that a consumer's intention to perform a behaviour is the most powerful determinant of their actual behaviour. The model, depicted in Figure 2, further recognises three factors that influence intention, namely: attitude; subjective norms; and perceived behavioural control (Ajzen,1991; Madahi & Sukati, 2016; Han & Stoelb, 2017; Armitage & Conner, 2001). This research used the TPB to determine its predictive validity on consumers' lack of engagement in Black Friday.

TPB is an extension of the TRA (Ajzen, 1991; Ajzen, 2002). TRA, developed by Ajzen and Fishbein (2010), is a consumer decision-making theory used to determine the relationship between intention, attitude and behaviour (Bagozzi, Baumgartner, & Yi, 1992; Glanz, Rimer, & Viswaneth, 2008; Isaid & Faisal, 2015). TRA was criticised for its assumption that consumers have volitional control in relation to all their behaviours (Ajzen, 1991). The model failed to identify the role of opportunity and the availability of resources in the completion of behaviour (Ajzen, 1991; Ajzen, 2002; Paul, Modi, & Patel, 2016). TPB was developed to overcome this shortcoming, the addition of perceived volitional control to the model has increased the theory's predictability of consumer behaviour (Ajzen,1991; Paul et al., 2016; Armitage & Conner, 2001).

TRA and TPB both assume that consumer behaviour reasonably follows the consumer's intention pertaining to the behaviour (Ajzen, 1991; Fishbein & Ajzen, 2010; Manstead, 2011), stating that the stronger the intention, the higher the probability of performing the

behaviour (Ajzen, 1991). According to Ajzen (1991), intention is "assumed to capture the motivational factors that influence a behaviour; they are indications of how hard people are willing to try, of how much of an effort they are planning to exert, in order to perform the behaviour" (p. 181). Thus, utilising the TPB model, a consumer with a positive intention towards Black Friday would display the willingness and motivation to participate in the shopping event in an effort to satisfy their unmet needs.

The model supports that intentions, which are derived from a consumer's beliefs, are also influenced by a variety of external stimuli, including television, digital media, social media, family and friends, social class, personality and other demographic factors (Fishbein & Ajzen, 2010). This supports the investment by retailers in marketing campaigns leading up to Black Friday, in an attempt to increase awareness and consumer intention to participate. The findings on Black Friday by Thomas and Peters (2011), Swilley and Goldsmith (2013) suggest that retailers invest heavily in marketing and campaigns leading up to Black Friday. Therefore, the assumption is that increased awareness would increase the likelihood of consumers' rational planning and intent to purchase luxury goods on Black Friday. However, Abraham and Patro (2014) stress the downside of inundating consumers with too much information by recognising that consumers have bounded rationality, thus limiting the amount of data a consumer can process. To overcome this cognitive limitation and reduce decision-making costs, consumers rely on decisional cues such as price, previous experience, brand reputation, expert options and country of origin to inform their attitude and purchase decisions (Abraham & Patro, 2014).

Three factors have been identified as antecedents to consumer behavioural intention: attitude; subjective norms; and perceived behavioural control (Ajzen, 1991; Ajzen, 2002).

Attitude shaped by behavioural beliefs is informed by the consumers' assessment of whether the behaviour is good or bad, and additionally their assessment of the consequences and outcome of engaging in a behaviour (Ajzen, 2002; Madahi & Sukati, 2016; Paul et al., 2016). A positive outcome is likely to result in a favourable attitude towards the behaviour and a high probability of the behaviour being enacted (Manstead, 2011; Paul et al., 2016). In the context of Black Friday, if a consumer has a positive (negative) attitude towards the shopping event, they are likely to have a positive (negative) intention towards participating.

Subjective norms are shaped by a consumer's normative beliefs and their willingness to comply with these beliefs (Ajzen, 1991). Subjective norms are influenced by referent groups, relying on whether the referent groups, such as family, friends, social class and colleagues approve or disprove of the consumer engaging in the behaviour; and whether the referent group subscribes to the said behaviour (Fishbein & Ajzen, 2010). Paul et al. (2016) refer to this as the perceived social pressure; an individual assumes to perform or not to perform a behaviour. Therefore, this belief examines whether the referent group would approve of a member engaging in Black Friday and whether other members of the group also participate in the event. Subjective norms are positively influenced by the approval of referent groups and their willingness to engage in a behaviour (Fishbein & Ajzen, 2010; Paul et al., 2016). In the context of this study, it is assumed that if a referent group member(s) participates in Black Friday and they would approve of other members of the group participating, it is likely that the members of the referent group would participate in Black Friday.

Perceived behavioural control, shaped by control beliefs are the personal and environmental factors that can either assist or impede the successful completion of a behaviour. The addition of control beliefs to TRA recognises the impact of non-volitional control as a moderator of intentions (Fishbein & Ajzen, 2010; Madahi & Sukati, 2016). Ajzen (1991) asserted that "behavioural achievement depends jointly on motivation (intention) and ability (behavioural control)" (p. 182). This means that positively perceived behavioural control towards the behaviour has a positive effect on both the behavioural intention and the enactment of the behaviour (Ajzen, 1991). Consequently, access to resources (such as disposable income and time as an example) and opportunity influence control beliefs, and ultimately affect, either positively or negatively, the fulfilment of a behaviour (Ajzen, 1991; Michaelidou & Hassen, 2014; Paquin & Keating, 2017).

Perceived behavioural control is also influenced by self-efficacy, a social cognitive theory by Bandura (1986) as cited in Lunenburg (2011), which is a person's belief that they are capable of completing a particular task successfully, where capability influences a person's perception, motivation and performance of a particular task (Lunenburg, 2011). This suggests that consumers are more inclined to perform behaviours that they perceive are achievable through the availability of resources and opportunity to perform the behaviour (Ajzen, 1991; Michaelidou & Hassen, 2014; Han & Stoelb, 2017; Paquin &

Keating, 2017). According to Han and Stoelb (2017), in the context of shopping behaviour, availability extends to the availability of goods and services at retail outlets. In the context of the study, this would suggest the availability of goods and services for consumers to purchase on Black Friday. Lack of availability negatively influences purchase intention and behavioural performance, irrespective of the attitude and social pressure consumer experiences towards a behaviour (Han & Stoelb, 2017).

TPB (Figure 2) therefore suggests that a combination of a positive attitude (high valuable item purchased at low cost), a high subjective norm (referent group's participation in Black Friday), and high behavioural control (availability of disposable income, time, goods and services) is likely to result in a positive intention to engage in a behaviour (participation in Black Friday). The weightings of each of the above variables on intention and behaviour vary per action and population (Fishbein & Ajzen, 2010; Armitage & Conner, 2001), which is one of the criticisms of the model.
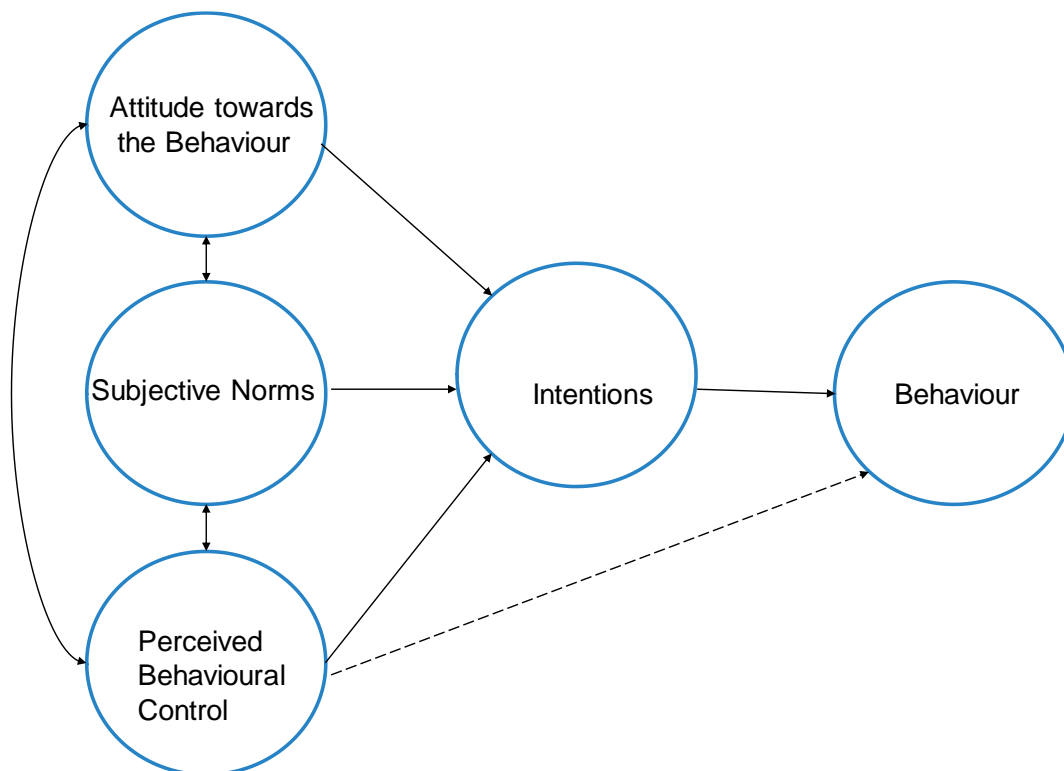
Figure 2: Theory of Planned Behaviour
Source: Ajzen (1991)

Recent studies on consumer behaviour utilising TPB such as the study by Han and Stoelb (2017) focus on sustainability marketing and the impact on consumer preferences for purchasing environmentally-friendly products (Han & Stoelb, 2017). The study reveals that in addition to the three recognised constructs of TPB, other variables such as moral norms and self-identity are strong predictors of consumer intentions. The study also identifies that availability of resources, such as product availability and opportunity are critical for a behaviour to be enacted (Han & Stoelb, 2017). Madahi and Sukati (2016), in their study which assessed the impact of TPB on customer channel migration intentions in Malaysia, suggest that a positive attitude is a primary contributor to positive consumer behavioural intention. However, similar to the study by Han and Stoelb (2017), there are other variables such as convenience, time-saving, and availability of information, which contribute to consumer behavioural intentions. The identification of the influence of the above factors on consumer behaviour supports the assertion that TPB permits the addition of other predictors to the model, to enhance its predictive capability (Ajzen,1991).

Therefore, this study sought to include a broader range of variables, which may have an influence on consumer behaviour and their decision to not participate in Black Friday. Thus, in addition to the factors in TPB, the comprehensive EKB model as adapted from Darley et al. (2010) was used for this study with the intention of obtaining a comprehensive understanding of the factors that influence consumer behaviour towards lack of Black Friday participation. The EKB model and the additional factors considered in this study are reviewed in the section below.

2.7 Engel Kollat and Blackwell (EKB) Model

A study on consumer behaviour is a study that "focuses on how individuals make decisions to spend their available resources (time, money, effort) on consumption-related items" (Panwar et al., 2019, p. 36) in an effort to satisfy an identified need. The traditional theories of consumer behaviour − such as EKB − recognise five stages of consumer decision-making, which influence consumers' intentions and ultimately their purchase or no purchase decision. The five stages include: need recognition; information search; evaluation of alternatives, purchase; and post-purchase evaluation (Lin & Chen, 2006; Panwar et al., 2019) as illustrated in Figure 3.

The EKB model, first developed in 1968 by Engel, Kollat and Blackwell, in the field of consumer psychology, is still recognised as one of the core consumer behaviour theories

(Lin & Chen, 2006; Ashman et al., 2015; Osei & Abenyin, 2016). The model posits that when consumers make a purchase decision, they follow a sequential process: problem recognition; information search; evaluation of alternatives; purchase; and post-purchase evaluation (Lin & Chen, 2006). The model assumed that consumers are rational in their decision-making and that upon identification of a problem or unmet need, they consult various information sources to maximise their utility, thus following a fixed set of sequential steps, and thereafter, consumers make the ultimate buy or no buy decision. However, the model was revised over the years, resulting in the 2001 Engel, Kollat and Miniard (EKM) model, which extrapolated four sections that inform the consumer decision-making process: information input; information processing; decision process; and external variables (Osei & Abenyin, 2016) as represented in Figure 4, section 2.9. The authors recognised that these variables are similar to the original EKB model and thus, for the purpose of this study, the later EKB model depicted in Figure 4 will be utilised to determine consumer decision-making leading up to and on Black Friday for consumers who have opted not to participate in the shopping event.

It has to be noted that shortcomings have been identified in the model, which include its restrictiveness and inability to cater for varying decision-making circumstances (Osei & Abenyin, 2016). The sequential nature of the model assumes that all purchases require decision-making, and sequential decision-making, which is an assumption that discounts the effect of past behaviour, routine purchases and brand loyalty on consumer purchase decisions (Ashman et al., 2015; Osei & Abenyin, 2016; Wolny & Charoensuksai, 2014). The authors in their criticism of the model add that some stages can be skipped, depending on the complexity and repeat nature of the consumer's decision. Furthermore, the model has been criticised for its failure to recognise the impact of socio-cultural norms on consumer behaviour (Ashman et al., 2015). Yet, despite these shortcomings, the model still has relevance in modern-day consumer decision-making, in particular to complex purchases, which require planning and high involvement. In the context of this study, they include the purchase of high value luxury good items (Ashman et al., 2015; Marjanović & Pavlović, 2018; Panwar et al., 2019; Wolny & Charoensuksai, 2014) on Black Friday. As a shopping event, this is characterised by consumer planning and preparation prior to the event, an attempt by consumers to maximise the utility of discounts and promotional specials on the day (Swilley & Goldsmith, 2013; Thomas & Peters, 2011). Furthermore, despite the shortcomings identified, the model is ideal for the study as the study focuses

on luxury good purchases, which are assumed to be non-routine and thus, may not be affected by past behaviours and brand loyalty.

Recent studies such as that by Ashman et al. (2015); Osei and Abenyin (2016), identify the need to scrutinise the model even further against more contemporary society. In contemporary society, consumer decisions are influenced by variables such as technology adoption; access to digital platforms and globalisation, which ultimately have an influence on consumer behaviour (Osei & Abenyin, 2016) towards social events such as Black Friday. The advent of platforms such as social media provides a platform for consumers to share information and meet like-minded people. These platforms increase consumers' access to information and reduce the opportunity for marketers and retailers to "dupe" consumers. This challenges the original EKB model assertion that consumers' purchase decisions are largely solitary and based on information available to them, which is controlled by retailers (Ashman et al., 2015). This shift from individualistic to collective decision-making is predicated on what the collective social group, on platforms such as Instagram and Facebook deem as good or bad. However, in a study done by Osei and Abenyin (2016), using the EKB model to determine the influence of social media on international tourists' decision to travel to Ghana, the authors identify culture as a mediator to social media adoption and level of influence on consumer decision-making.

Black Friday was introduced into a contemporary South Africa in 2016, and therefore the model (Figure 4, section 2.9) obtained from the literature for the purposes of this study was amended to include contemporary variables such as participatory culture and multi-channel shopping to determine their effect on consumer decision-making on Black Friday.

The next section details the five stages of consumer decision-making as per the EKB model:

Need Recognition: Consumers buy goods or services to fulfil a need, which is usually triggered by the recognition in the difference between the consumer's perceived and actual state. The identification of the unmet need subsequently triggers a consumer's motivation to act. Noel (2009) posited that the deeper the motivation, the greater the drive for the consumer to act in an attempt to satisfy the goal or unmet need. This can be interpreted to mean that the higher the motivation, the greater the intention, effort and personal involvement of the consumer to source information and ultimately fulfil the need. However, a consumer's behaviour, including what products to buy, is moderated by their

beliefs, perceived risk and the relevance of the good or service to the consumer (Noel, 2009).

Information Search: On identification of the need, consumers proceed to search for information to help them resolve the unmet need (Cant, Brink, & Brijball, 2006). The search for information triggers a cognitive process for the consumers, in which they typically consult two sources; namely, internal stimuli, such as past experience and memory, or external stimuli, which include marketing, social media, referent groups, price and perceived value (Darley et al., 2010; Osei & Abenyin, 2016).

Evaluation of alternatives: Consumers look to obtain maximum utility from their scarce resources, which include disposable income and time (Cant et al., 2006). This was assumed to be true for South Africans, who have been identified as bargain hunters, exacerbated by the decline in disposable income from the rising costs of living and high costs of debt (Nielsen, 2018b). According to TransUnion (2018), the estimated national household debt to income percentage was 71.3% as of the fourth quarter in 2018. Supported by an increase in consumer indebtedness and costs of debt, which negatively affect a household's real earnings growth. Given the constraints on consumer disposable income, it was assumed that consumers would take advantage of the income maximisation benefits presented by Black Friday specials.

Purchase: This is a critical stage of the consumer decision-making process, for both the consumer and the retailers. A key consideration during this stage is the consumer's experience, which Ashman et al. (2015) identify as "fundamental in creating perceptions of value, and therefore either reassures or dissuades the customer of their choices" (p. 137). Other variables that have an impact at this stage include price, attitude, consumer needs, social influences, referent groups, culture, and personal circumstances (Cant et al., 2006; Marjanović & Pavlović, 2018).

Post-purchase: In the same way that consumers form opinions and expectations pre-purchase, an analysis of the product or experience post-purchase influences the consumer's perception of future levels of satisfaction or engagement (Ashman et al., 2015). The experiences of other shoppers, such as referent groups and the media additionally influence a consumer's overall assessment of a product or experience.
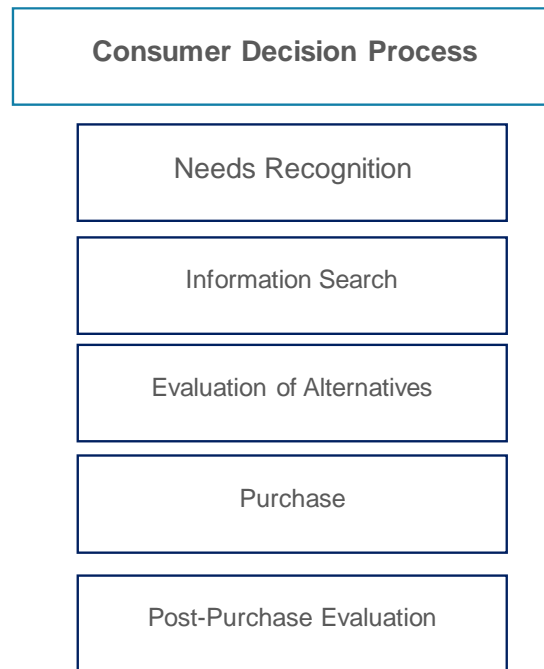
Figure 3: Consumer Decision-making EKB Model

Source: Adapted from Osei & Abenyin (2016)

The EKB model (Figure 4) was chosen for this study as it is applied a cognitive approach to consumer decision-making by catering for a wide array of factors that have the potential to influence a consumers' perception of Black Friday, thus informing their decision to not participate. The model, an extension of TPB, provides an ability to articulate the activities, attitudes and beliefs of the consumers, which inform their decision. The activities include the five stages of the consumer decision-making models, which were used in the study to understand at what stage in the consumer decision-making process the consumer made the decision not to participate in Black Friday to purchase luxury goods, and what factors informed this decision.

The next section explores the various factors, both internal and external, the consumers may have relied upon during their decision-making process. These variables are in addition to the TPB constructs, which are encapsulated in the EKB model (Figure 4).

2.8 Factors Influencing Consumer Behaviour

The above section reviewed the impact of the constructs of TPB on consumer behaviour. In addition to TPB, other variables that have been identified as influential on consumer

behaviour include the following: evaluative criteria; participatory culture; multi-channel shopping; consumer web experience, website quality, globalisation and country of origin (Darley et al., 2010; Wolny & Charoensuksai, 2014; Ashman et al., 2015; Grewal et al., 2017; Ewerhard, Sisovsky, & Johansson, 2019). Factors such as participatory culture, multi-channel shopping, web experience and quality emanate from recent studies on consumer behaviour and are believed to be relevant for this study. These variables, in addition to the TPB constructs, make up the EKB model (Figure 4) utilised for the purposes of this study.

2.8.1   Evaluative criteria

During the evaluation of alternatives stage, consumers consider a limited number of alternatives. Through reliance on determinant factors such as availability of stock, price and product specifications (Ewerhard et al., 2019; Ashman et al., 2015), consumers narrow down their options to arrive at a choice set. Consumers place reliance on data such as online recommendations, referent groups, peer reviews, and in-store sales consultants to derive at their desired choice set (Ashman et al., 2015). However, Ewerhard et al. (2019) argue that consumers act impulsively, skipping the evaluation of alternatives when faced with the fear of stock-out or time-based offers. The assumption, therefore, is that time-based events such as Black Friday should trigger impulsive behaviour in consumers to purchase high-value luxury good items.

2.8.2   Participatory culture

"Shopping is increasingly a decision-making process that is driven by a powerful social collective" (Ashman et al., 2015, p. 127). This is supported by Grewal, Roggeveena and Nordfält (2017) in their study on the future of retailing and the impact of innovations to the retail landscape. The authors recognise the role of social, mobile and in-store marketing practices on influencing consumer pre-purchase, purchase and post-purchase behaviour. This is the outcome of a participatory culture, which is a social shopping mix of online shopping and always-on social reviews of products and services, which influence consumer attitudes and ultimately their purchase decisions.

The ubiquitous availability of information online, such as product reviews, ratings and general consumer comments enhances a consumer shopping experience, which Ashman et al. (2015) recognise has the potential to shift consumers' shopping preferences from

the traditional bricks and mortar purchases to online, resulting from the growth in technology adoption. Furthermore, Ashman et al. (2015) identify that marketers have previously relied on stimuli such as advertising, promotions, in-store displays and emails to arouse a need or problem identification for consumers. However, this has shifted with the advent of digital platforms, where problem identification is no longer linear. Problem identification has become haphazard and networked, as a result of consumers' access to multiple sources of information such as social media 'likes', blogs, and product recommendations constructed from previous purchases, for example. This shift in power has created a new scenario, where needs identification can now be triggered by fellow shoppers, and referent groups rather than by traditional marketing platforms (Ashman et al., 2015).

Ashman et al. (2015) argue that the ubiquitous online access to product information has the potential to devalue brands, as in the past, consumers would rely on proxies such as brand name, loyalty and past experience to make purchase decisions, while now their access to information has shifted the power to consumers to compare and contrast brands, using near-perfect information. Thus, access to online data regarding Black Friday, a largely celebrated and marketed event, has the potential to persuade or dissuade consumers from participating in the event. Thus, negative comments pertaining to Black Friday, such as the violence displayed by shoppers, poor availability of stock (Smith & Raymen, 2017) has the potential to negatively influence a consumer's intentions to participate in Black Friday. To circumvent this drawback, Grewal et al. (2017) advocates that retailers must adopt technology and Big Data to develop deep engagement with their consumers through the use of targeted information and offers.

2.8.3 Multi-channel shopping

Consumer preference of shopping channel is determined by factors such as social influence, demographics, price, previous experience and convenience with a retailer (Swilley & Goldsmith, 2013). An integrated multi-channel presence is fundamental for retailers that want to remain competitive in an era where consumers seek a personalised and pleasurable shopping experience (Ewerhard et al., 2019; Boardman & McCormick, 2018). Ewerhard et al. (2019), in their study on consumers' decision-making of slow-moving consumer goods (SMCG) in the age of multi-channels, contribute that consumers expect an omni-channel experience, and for retailers to remain relevant and increase sales, they must adapt. This is supported by Wolny and Charoensuksai (2014) in their

study on the effects of multi-channel shopping on consumer decisions, where multi-channel was defined as "the proliferating number of channels and media used to formulate, evaluate and execute buying decisions" (p. 317). For the purposes of this study, multichannel and omni-channel were used interchangeably.

Technology has empowered consumers through the provision of increased choice when engaging with retailers. Some consumers prefer showrooming, which entails starting the decision-making journey in-store, including evaluating options and then proceeding to complete the purchase online (Wolny & Charoensuksai, 2014; Boardman & McCormick, 2018). Others prefer webrooming, which entails commencing the process by searching for information online and subsequently purchasing the good or service in a physical store (Ewerhard et al., 2019). Additionally, Wolny and Charoensuksai (2014) identify what is termed the zero moment of truth (ZMOT), which they define as:

> *"… a decision-making moment that takes place a hundred million times a day on mobile phones, laptops and wired devices of all kinds. It's a moment where the marketing happens, where information happens and where consumers make choices that affect the success and failure of nearly every brand in the world* (p. 318)."

ZMOT takes place continuously during the consumers' decision-making process, even when consumers have not consciously identified a need.

Therefore, the availability of various shopping channels, including digital channels such as e-commerce, has a fundamental impact on the purchase decision-making stage of the EKB model (Darley et al., 2010). The growth of the internet and alternative shopping platforms is projected to increase retail patronage worldwide, despite the challenging economic climate faced by consumers (Darley et al., 2010). This is supported by Ashman et al. (2015), who state that the growth of channels has discarded the notion of a "shopping place" being limited to a physical store. Additionally, the growth in channels has removed barriers, and widened consumers' expectations of shopping to not only include the procurement of goods and services, but also to include the experience, convenience and social validation of shopping (Ashman et al., 2015; Boardman & McCormick, 2018). Darley et al. (2010), Swilley and Goldsmith (2013) identify perceived usefulness as a critical variable of consumer behaviour, where perceived usefulness is the value of one particular purchasing channel over another. According to Swilley and Goldsmith (2013), perceived

usefulness significantly influences a consumer's attitude toward online shopping, influencing their online purchase and repurchase intentions. Other key elements that influence consumer attitude and purchase intentions include safety, accessibility, delivery guarantees, website experience (number of times consumers purchase on the web) and website quality (convenience; ease of navigation; the amount of information available; and quality of information available) (Darley et al., 2010).

In addition to the above, it can be argued that the abundance of tools and information made available to consumers on digital channels enhances the rationality of consumer purchase decisions. However, Ashman et al. (2015) equally recognise the space for emotional impulsive behaviour emanating from the "always-on" nature of digital platforms. In the context of Black Friday, the study sought to determine whether the shopping channels and experiences, including marketing campaigns by retailers leading up to Black Friday, have negatively influenced the perceptions of consumers who have opted not to participate. Do retailers have to reconsider how they engage with consumers leading up to the annual shopping event?

2.8.4 Country of origin

Country of origin "is an extrinsic cue used by consumers when they are less familiar with the product of foreign origin" (Abraham & Patro, 2014, p. 311). A consumer's beliefs regarding country of origin are informed by personal (behavioural beliefs) and social (normative beliefs) knowledge, exposure to and experience of a country. These beliefs subsequently inform the consumer's evaluative criteria of quality, reliability and acceptability of products and brands originating from a specific country (Lin & Chen, 2006; Abraham & Patro, 2014). Consumers utilise origin of products and brands to inform their behavioural cues, thus influencing their product evaluation, attitude and behaviour towards a brand or product. Based on TPB, this suggests that consumer with a positive attitude towards a country are likely to attach a positive evaluative criterion to the country, thus positively influencing their attitude and behaviour towards products and brands originating from the said country.

The relationship between country of origin and its significant impact on consumer behaviour is not new to consumer behaviour literature (Abraham & Patro, 2014; Koubaa, Methamem, & Fort, 2015). However, with the growth in globalisation and free markets, the salient relevance of country of origin effects on consumer behaviour have become

fundamental for retailers to understand to inform their marketing strategies (Abraham & Patro, 2014; Koubaa et al., 2015).

2.9 The EKB Model and Black Friday

Ashman et al. (2015) highlight that consumer needs, over time, have not necessarily changed. However, the mechanisms consumers use to satisfy their needs have changed. Consumers, since the inception of Black Friday, have predominantly opted to participate in Black Friday influenced by discounts, opinions and experiences of referent groups, marketing, coupons and the desire to fit in. This is supported by prior research on Black Friday, which describes consumers' attitude towards the event as positive, enjoyable and meaningful (Swilley & Goldsmith, 2013). The consumption rituals of networking, adventure, and competition contribute to the positive sentiment attributed to the event (Thomas & Peters, 2011; Swilley & Goldsmith, 2013).

However, as highlighted in the section above, the ubiquitous availability of information, the participatory culture and the greater need to maximise utility based on the perception of value for money, may have a mediating effect on some consumers, who have made the rational decision not to participate in Black Friday. Consumers' decisions are not solitary and can be influenced by external variables, including subjective norms; and referent groups as identified by the TPB (Ashman et al., 2015; Hsu, Yin & Huang, 2017). The availability of information and consumer choice have augmented the traditional decision-making model from sequential to cyclical (Ashman et al., 2015). Furthermore, the amount of time spent during each stage has also altered, influenced by the sources of information consumers consult across the different stages (Ashman et al., 2015). Therefore, it is important for retailers to understand this shift in consumers' decision-making and what factors negatively influence consumers leading to the decision not to participate in Black Friday. In understanding these factors, retailers can take back some power and implement changes to their marketing and engagement strategies to positively influence consumers to participate in Black Friday.

Taking the above literature into consideration, this study sought to determine what information processing; decisional variables; and external factors informed the decision of some consumers in South Africa to not participate in Black Friday. Findings from this study will contribute to the development of extant consumer behaviour literature, while informing

retailers of trends in consumer behaviour that have an impact on their marketing and strategic objectives.
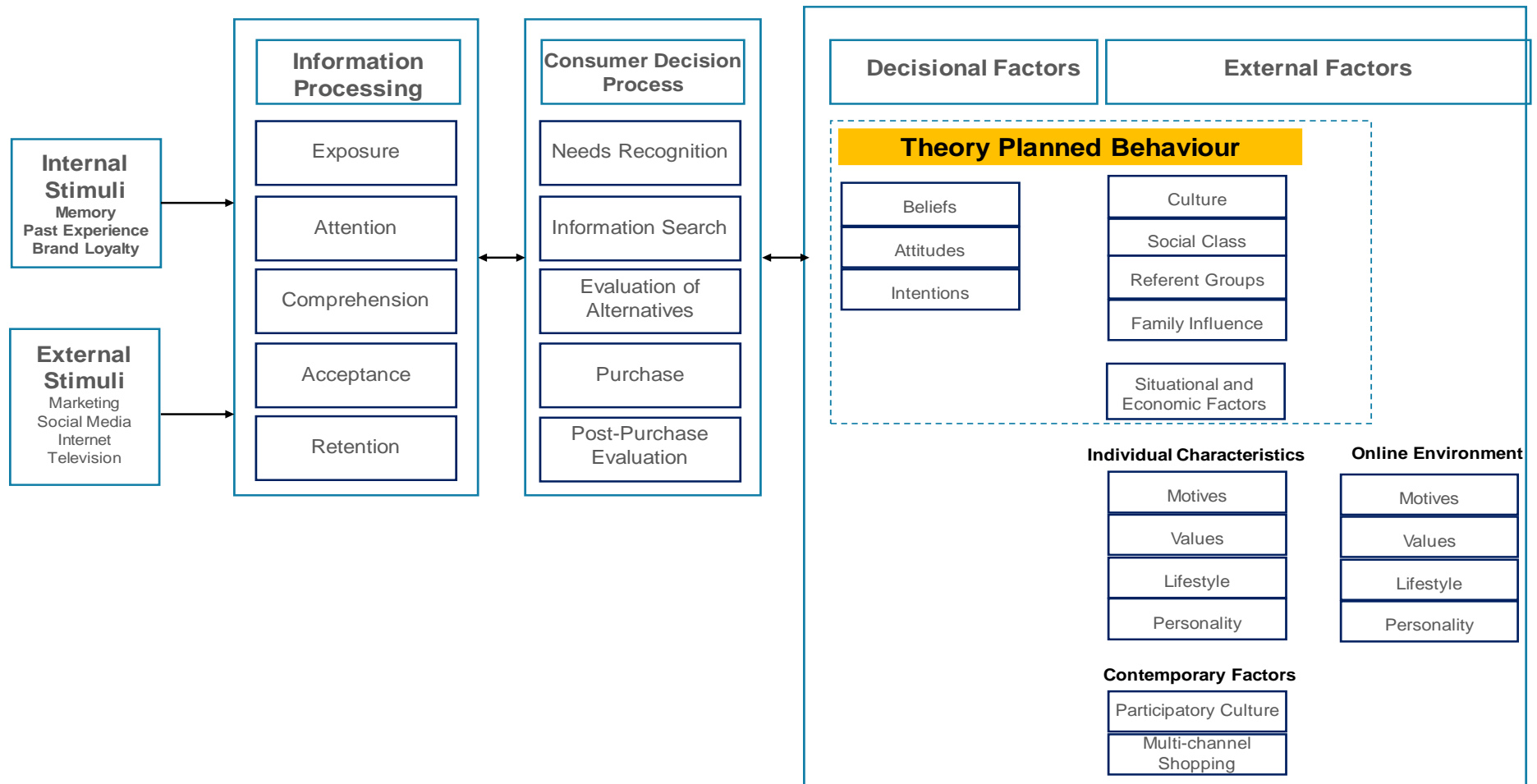
Figure 4: EKB Model

Source: Adapted from Darley et al. (2010); Osei and Abenyin, (2016)

2.10   Conclusion

This chapter presented a detailed review of Black Friday as a recognised holiday shopping event by both consumers and retailers, supported by the marketing and pre-planning completed prior to the day. The literature on consumer behaviour on Black Friday was reviewed, which revealed that consumers who participated in the shopping event are traditionalist and enjoy participating in the event supported by their readiness and voluntary participation on the day. Pre-planning through the use of various external stimuli, exhibited by consumers prior to the day, demonstrated their intention to engage and maximise utility. Additionally, this chapter reviewed consumer behaviour and decision-making models, which included the theory of reasoned action (TRA), theory of planned behaviour (TPB), and the Engel, Kollat and Blackwell (EKB) model, an integrated decision-making model. The constructs of these models, including contemporary factors such as multi-channel shopping and participatory culture, were considered as they have been identified as being influential on consumer behaviour and thus, have the potential to affect consumers' lack of participation in Black Friday. The understanding of these models and the history of Black Friday provided an opportunity to explore possible factors that may deter engagement in Black Friday. The next chapter outlines the research questions for the study.

CHAPTER 3: RESEARCH QUESTIONS

3.1 Introduction

This section presents two research questions, which informed the study. The research questions were derived from the EKB model (Ashman et al., 2015; Osei & Abenyin, 2016) detailed in the literature review with the intent of determining, which factors have an influence on consumers' lack of participation on Black Friday. Factors considered in answering the research questions included variables in the TPB and other salient factors derived from the literature.

3.2 Research Question1

Research Question 1: What information processing factors (Figure 4) influence disengagement in Black Friday?

Consumers' values and beliefs had been identified as having a direct influence on their attitude towards the purchase of luxury goods and engagement in shopping events such as Black Friday (Ajzen, 1991; Loureiro & Araújo, 2013; Nwankwo et al., 2014). Internal and external stimuli had also been identified as contributors to the formation of these individual values and beliefs (Nwankwo et al., 2014), thus influencing consumer decision-making. Research question one, therefore, aims to determine in the context of South Africa, which has a dearth of literature on Black Friday, what internal and external stimuli inform consumers' perceptions of Black Friday and how these stimuli and perceptions have influenced the consumers' decision to not participate in Black Friday.

3.3 Research Question 2

Research Question 2: What decisional and external factors (Figure 4) influence disengagement in Black Friday shopping activities?

TPB assumes that consumer behaviour reasonably follows consumer intentions pertaining to the behaviour (Ajzen, 1991; Fishbein & Ajzen, 2010). Intentions are informed by three behavioural antecedents; namely, attitude, subjective norms and perceived behavioural control (Ajzen, 2002). However, based on contemporary research on consumer behaviour, the impact of decisional variables such as moral norms, self-identify,

website experience, website quality and multi-channel shopping have been identified as a gap in consumer behaviour literature (Darley et al., 2010; Han & Stoelb, 2017; Grewal et al., 2017). Thus, this research question seeks to validate the influence of the TPB constructs on consumer behaviour on Black Friday. Through the use of the EKB model, an extension on TPB, the question aims to determine, which other decisional and external factors negatively impacted on the consumers' decision-making process.

3.4 Conclusion

This section presented the research questions that formed the basis of this study. Through the provision of answers to the above research questions, the study is expected to provide a better understanding of the factors that dissuade consumers from participating in Black Friday. They will also contribute towards closing the gaps identified in extant literature on consumer behaviour on Black Friday and reasons for consumers' lack of engagement in Black Friday (Thomas & Peters, 2011; Swilley & Goldsmith, 2013; Kwon & Brinthaupt, 2015). The following chapter presents the methodology used for this study.

CHAPTER 4: RESEARCH METHODOLOGY

4.1 Introduction

This chapter outlines the research methodology used to answer the research questions detailed in Chapter 3. A qualitative approach was employed in the study to determine the factors that influence consumers' lack of participation in Black Friday, a new retail phenomenon in South Africa, for the purchase of luxury good items. A qualitative study was employed for engagement with the population, which included middle class consumers who do not engage in Black Friday to purchase luxury good items. A qualitative study was deemed appropriate as it would provide in-depth and rich insights to inform retailers' future marketing and sales strategies that would appeal to a larger market segment. The data were collected utilising semi-structured interviews conducted with consumers in the scope of the study. The data were transcribed, analysed and categorised to identify key themes in alignment with the literature review presented in Chapter 2. Reliability, validity, quality controls and limitations of the study are presented at the end of this chapter.

4.2 Research Design

This study was conducted using a qualitative cross-sectional research design. Qualitative research is suited to providing deep and rich theoretical insights, in areas where literature is underdeveloped and in understanding social phenomena within the context in which they occur (Golafshani, 2003; Gioia, Corley, & Hamilton, 2012). Qualitative research was deemed appropriate for this study as Black Friday is a new phenomenon in South Africa, and there is a theoretical gap in consumer behaviour on Black Friday, including factors that deter consumers from participating in Black Friday (Thomas & Peters, 2011; Swilley & Goldsmith, 2013; Kwon & Brinthaupt, 2015). Therefore, the intention of the study was to add new insights pertaining to consumer behaviour and decision-making, based on the emergence of Black Friday as a new shopping ritual within an emerging market context. Therefore, a qualitative exploratory study was adopted. An exploratory study is recommended for obtaining insights and understanding of new phenomena (Saunders & Lewis, 2018), which is aligned to the purpose of this study, which sought to discover new insights on consumers' behaviour regarding Black Friday (Simpson et al., 2011; Thomas & Peters, 2011).

Due to the need to develop theory on consumer behaviour on Black Friday in contemporary society (Osei & Abenyin, 2016; Thomas & Peters, 2011), this research utilised a deductive approach informed by the literature review and the well-developed EKB model (Darley et al., 2010) and an inductive approach to allow for new emergent themes during the qualitative analysis. This approach is recommended by Saunders and Lewis (2018) in research, where there is a rich body of knowledge in one context, while lacking in another context. This was evident in this study, where there is a rich body of knowledge in consumer behaviour, but a dearth of insights in consumer behaviour regarding Black Friday, particularly in an emerging market and contemporary society.

A cross-sectional study was conducted. A cross-sectional study supports the collection of data from participants at a point in time (Saunders & Lewis, 2018). A cross-sectional study is useful in analysing current attitudes, beliefs, intentions and consumer practices (Osei & Abenyin, 2016). This was the optimal choice for this study, which sought to determine the current attitudes and intentions of consumers towards Black Friday. The snapshot will enable business and retailers to review and revise their strategies and marketing campaigns to positively influence consumers' attitude and intentions towards Black Friday.

4.3 Population

The population for the study included middle class retail customers in South Africa, who had not participated in Black Friday to purchase luxury good items. A screening questionnaire was adopted to ensure that the correct population was engaged for the purposes of the study. The screening questionnaire (Appendix 1) facilitated using Google Forms, utilising three questions to ascertain the validity of the research population.

Black Friday is still in its infancy stage in the South African market, having been launched only in November 2016 (Nielsen, 2018b), but already positively contributing towards retail sales growth since its inception (StatsSA, 2019c). Semi-structured interviews (Appendix 3) were used to support the explorative nature of the study, which sought to determine the prohibitive factors that influenced the middle class consumers' decision not to participate in the shopping event.

Middle class, for the purposes of this study, adopted the definition from Burger et al. (2017), which identified that the middle class is the distinction between those who are disempowered and those who are empowered; and additionally, those consumers who personally earn a gross annual salary equal to or greater than R500 000 per annum. This social class is recognised as critical contributors to economic growth, based on their relatively high GDP per capita contributions (BusinessTech, 2016). It was assumed that this population would take advantage of Black Friday discounts to purchase luxury goods. Therefore, this study sought to understand why some middle class consumers do not participate in Black Friday.

4.4 Sampling

The study employed purposive sampling, where purposive sampling entails using judgement to identify sample members based on a variety of reasons (Saunders & Lewis, 2018). For the purpose of the study, which was to yield new insights and understanding of the phenomena under review, the sample was limited to middle class retail customers who had not engaged in Black Friday to purchase luxury good items. The researcher utilised own judgment and informal networks from their professional and social sphere to establish a list of individuals who formed part of this study. The sample was heterogeneous and representative of the consumer population in South Africa, as it consisted of consumers across different gender, racial and age groupings.

The size of the sample was not predetermined from the outset. Interviews were conducted until saturation was approached, that is interviews were conducted until little or no new insights were found from further data analysis (Guest, Bunce, & Johnson, 2006; Saunders & Lewis, 2012). A total of 14 interviews were conducted and saturation was reached at the 13th interview, thereafter one additional interview was completed to confirm that saturation had been reached. To confirm saturation, the interviewer kept a manual record of all new emerging codes during the interviews and this was validated by the researcher during the data analysis and coding process in Atlas.ti. The process of taking notes during the interviews to capture the participants' lived experiences and emergent themes is supported by Gioia et al. (2012). Figure 5 below identifies the number of new codes per interview.
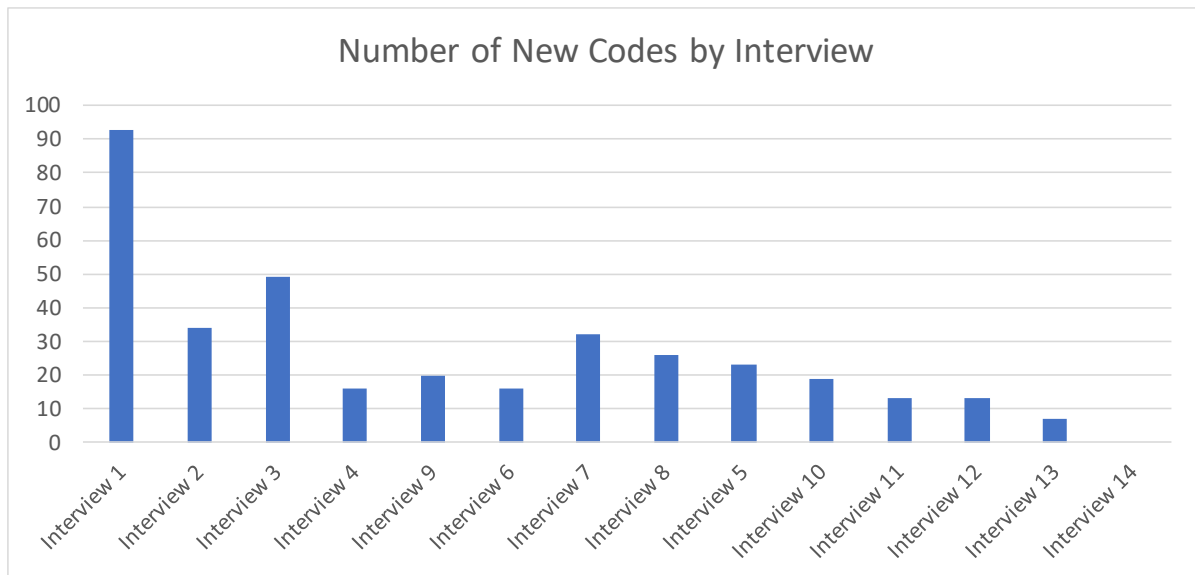
Figure 5: Number of New Codes by Interview

4.5 Unit of Analysis

The unit of analysis for the study was the individual consumer who had not engaged in Black Friday to purchase luxury goods. This unit of analysis was deemed ideal as it aligned with the purpose of the study as detailed in Chapter 1, which was to determine the factors that deter consumers from participating in Black Friday to purchase luxury goods.

4.6 Interview Schedule

Semi-structured interviews were utilised to collect the data. Interviews are a dominant research instrument in qualitative interpretive research (Golafshani, 2003). The interviews were conducted with middle class consumers who had not engaged in Black Friday to purchase luxury goods. An interview guide with a list of questions was utilised during the interviews. The questions assisted in providing direction during the interview, where emergent themes were explored through the use of relevant probing questions (Saunders & Lewis, 2018; Thomas & Peters, 2011). Participants were requested to sign a consent form prior to the interview, including giving their consent for the interview to be recorded (Ewerhard et al., 2019; Saunders & Lewis, 2018).

The interview schedule was guided by the literature review, specifically the EKB model detailed in Chapter 2 of this paper to answer the research questions proposed in Chapter 3. The questions were derived at by using each phase of the model; namely, information

processing, decision process, decisional external factors; with the intent of understanding alignment and misalignment of consumers' decisions to engage against this model. Misalignment provided insights into the consumers' behaviour and assisted in the formulation of the responses to retailers.

4.7 Pre-test

To ensure understanding of the interview questions, a pre-test or pilot interview was conducted (Ewerhard et al., 2019; Saunders & Lewis, 2018). The objective of the pre-test was to test whether the participant understood the questions and to obtain an indication of the amount of time required to complete the interviews. Feedback obtained was used to make amendments to the interview guide. This feedback included the suggestion to remove the EKB model as an appendix to the interview schedule to prevent leading the participants' responses. This change was implemented for all interviews conducted during the study.

4.8 Data Collection

Semi-structured, open-ended face-to-face interviews were conducted, at a location convenient for the participants. Consent was obtained from the participants to record the interviews, all recordings were transcribed post the interview (Saunders & Lewis, 2018). The researcher took notes during the interviews; these notes were used to identify additional probing questions, which were not part of the initial discussion guide. Prior to the commencement of the interviews, the participants were informed of the purpose and scope of the research, and anonymity and confidently were guaranteed. In addition, participants were requested to sign the consent form and advised of their right to withdraw from the study at any time without penalty (Saunders & Lewis, 2018). Prior to the scheduling of interviews, participants were requested to complete an online screening questionnaire to verify the participants' relevance to the study. The questionnaire was used to validate that the participant had not previously engaged in Black Friday to purchase a luxury good item.

4.9 Data Analysis

Atlas.ti, a qualitative data analysis tool was utilised to analyse the data. The findings were analysed using conventional content analysis. Content analysis, a naturalistic paradigm,

is widely used to interpret meaning from text data (Hsieh & Shannon, 2005). A naturalistic inquiry is well recognised within social sciences literature, where it is known for its endeavour to preserve the true nature of the phenomena under study. This is achieved by engaging with participants of a study within their natural environments (Athens, 2010). Content analysis, used in research, focuses on the contextual meaning of the text, where the text includes verbal and non-verbal data obtained from qualitative data gathering approaches such as interviews, open-ended surveys, focus groups and observations (Hsieh & Shannon, 2005). Furthermore, content analysis assists with the classification of large volumes of data into meaningful categories (Hsieh & Shannon, 2005).

There are three content analysis approaches; conventional; directed; and summative. This study utilised conventional content analysis. Conventional content analysis is useful in describing a phenomenon, specifically where existing literature on the phenomena is scarce (Hsieh & Shannon, 2005). Conventional content analysis allows for the generation of new insights as it permits researchers to immerse themselves in the data (Hsieh & Shannon, 2005). The immersion is facilitated by using an iterative approach, where emergent themes and codes are identified, which are ultimately grouped into 10 - 15 broad clusters (Hsieh & Shannon, 2005).

Additional steps in the analysis of data, using the content analysis approach, includes generating definitions for each of the categories, sub-categories and codes. Where necessary, the relationship between these constructs is identified, with the intent of highlighting concurrences, antecedents and consequences amongst the categories. The output of the use of this analysis approach was used in the development of key themes pertaining to Black Friday (Hsieh & Shannon, 2005).

Black Friday is a new event or phenomenon in South Africa. Therefore, the intent of this study was to analyse this phenomenon, by engaging with participants who do not participate in it, thereby gathering text, which was analysed, categorised and coded. The data were compared and contrasted against the EKB model to identify the barriers to participating in Black Friday.

4.10   Validity and Reliability

Reliability is the extent to which data collection and analysis produce consistent findings (Saunders & Lewis, 2018), whereas validity refers to the extent to which data collection

tools measure what they are intended to measure (Saunders & Lewis, 2018). Reliability and validity are not viewed as separate constructs in qualitative research and therefore, terminology such as credibility and/or trustworthiness of data is utilised in describing the validity and reliability of the study (Golafshani, 2003).

To ensure trustworthiness within a qualitative study, Roulston (2010) advises that the following must be present: The interview data must adequately answer the interview questions; the responses obtained must be quality responses, which are determined by the participants' understanding of the questions and the study; the quality of the research design, which includes the data analysis, interpretation and representation of data, must be maintained throughout the study; and the methodology used in the interpretation and representation of data must align with the theoretical framework of the study. This view is supported Morse (2015) who states that reliability and validity in qualitative research are attained by the researcher during data collection and analysis, and that this can be achieved through the use of following strategies: development of a coding system; prolonged engagement; peer review; and the management of researcher bias.

A known limitation of conventional content analysis is the potential of wrongfully categorising data due to the misunderstanding of the context of the study (Hsieh & Shannon, 2005). Techniques, which were employed to mitigate this risk and improve quality of qualitative research, included the use of probing and clarification questions during the interview; a detailed coding system; continual verification of findings; and review of the data (Hsieh & Shannon, 2005; Morse, 2015; Roulston, 2010).

4.11   Limitations

The research was limited to South African middle class participants, within the retail luxury goods sector, which may have an impact on the ability to apply the findings to other retail sectors within South Africa and other countries. Black Friday is relatively new to South Africa, therefore, there is a limitation on publicly available data on the basket of goods sold to inform the current luxury goods sales for this event. Furthermore, findings were limited to Black Friday holiday shopping, thus the findings may inform some aspects of consumer decision-making and retailer responses,

The study was a cross-sectional study, which presents findings of the study at a point in time. This is a limitation in that it does not provide the researcher with the opportunity to observe whether there is a change in consumer behaviour, should retailers implement the proposed changes. To achieve this, a longitudinal study would need to be facilitated in the future (Saunders & Lewis, 2018). Furthermore, the cross-sectional study was conducted during an economic downturn, and the impact on consumers' decision-making during an economic growth cycle was therefore not measured.

4.12   Ethical Considerations

Ethical clearance was obtained from the University's Ethics Committee to ensure that the research was conducted in an ethical manner. Signed consent was obtained from all participants in the study, ensuring their confidentiality as participants of the study. Participants were required to sign a consent form (Appendix 2) before the recording of the interviews commenced to ensure that informed consent took place. To ensure anonymity, the names of all of the individuals who took part in the study were changed to generic names; furthermore, names of retailers mentioned during the study were removed.

CHAPTER 5: RESULTS

5.1 Introduction

This chapter presents the findings of interviews with 14 middle class consumers who have not participated in Black Friday to purchase luxury goods. The findings are presented to respond to the two research questions posed in Chapter 3 of this report, utilising emergent themes from the qualitative data obtained from the research interviews. The themes identify the process followed by consumers in their decision-making process for luxury goods on Black Friday. The data additionally provide insights into the dissuading and persuading factors identified by consumers for not buying on Black Friday, which resulted in their lack of engagement. The interview questions used to respond to the research questions were derived at from the EKB model and supported by the use of a consistency matrix. This approach was adopted to ensure alignment across the research questions, the literature reviewed, data collected and the analysis.

This chapter begins by presenting a description of the participants in the study and this is followed by a detailed description of the results from the qualitative analysis.

5.2 Description of Sample

All the names of the participants have been changed from their original names to ensure anonymity for the participants. Participants were selected across gender and race to ensure heterogeneity of the sample. All the interviews conducted were face-to-face, conducted in a private room either on the premises of the Gordon Institute of Business Science (GIBS); at the participants' home or place of employment. To give participants a deeper insight into the research and to mitigate any concerns about the research, participants were given the interview questions beforehand.

Table 1: Information on Research Participants

Participant Number	Participation in Black Friday	Participation in Black Friday to Purchase a Luxury Item	Annual Salary greater than R500 000	Stage Reached on Consumer Decision Model
1	No	No	Yes	Evaluation of Alternatives
2	No	No	Yes	None
3	No	No	Yes	Evaluation of Alternatives
4	No	No	Yes	Evaluation of Alternatives
5	No	No	Yes	None
6	Yes	No	Yes	Evaluation of Alternatives
7	No	No	Yes	Needs Identification
8	No	No	Yes	Evaluation of Alternatives
9	No	No	Yes	None
10	No	No	Yes	None
11	No	No	Yes	None
12	No	No	Yes	None
13	No	No	Yes	None
14	No	No	Yes	Evaluation of Alternatives

In the pre-screening questionnaire, participant 6 (P6) responds favourably to the screening question regarding prior participation in Black Friday. However, because P6 had not actually participated in Black Friday to purchase luxury goods, which was a pre-requisite for inclusion in the study, the participant was retained in the study sample. Further clarification obtained during the interview ascertained that the participant's

attempts to engage in Black Friday were unsuccessful due to challenges encountered on the day. The challenges identified are detailed within the results section below.

In the above table, the column representing the stage reached on the consumer decision model is representative of the final stage the participants reached, based on a triangulation of factors across the various pillars of the extended EKB model. The "None" status is used to refer to participants who were not triggered to commence the 5-stage decision-making process based on negative influence of various factors across the EKB model. An example is participant 11 who based on negative perceptions has never considered participating in Black Friday.

P11: *"I cringe when I hear the words Black Friday…my perception about it, so it's the last thing, in fact I have never thought about participating in Black Friday."*

P5: *"Never, the first time [Black Friday took place] … I remember thinking what you are doing, what is this about, I heard stories about slavery and whatever. I decided from then, if everyone is so hyped up about this, I can only imagine what the malls look like, so I'm not interested."*

The findings below detail the dissuading factors that influenced all participants' lack of engagement.

5.3 Overview of Results

All participants are aware of Black Friday, although some are uncertain of exactly what date the shopping event takes place. Nine participants mention that they believe the intentions of Black Friday are good and present an opportunity for consumers to get access to goods and services at a discounted rate, particularly goods and services that consumers would not ordinarily purchase due to affordability constraints. This applies to middle class consumers who some participants acknowledge are financially constrained, with diminishing disposable income as a result of the tough macro-economic climate.

However, most participants, although mindful of Black Friday and retailer intentions on the day, have not participated in the shopping event based on their negative perceptions of Black Friday. Eight of the fourteen participants considered engaging in Black Friday, but dissuading factors, including poor customer experience, retailer disingenuity, the

opportunity cost of participation had moderated their behaviour. Additionally, cognitive elements such as past behaviours, price, moral values, independent reviews and country of origin influence these consumers' attitudes and purchase decisions. The research questions presented below identify the factors that influence consumers' lack of participation in Black Friday.

5.4 Results of Research Question 1

Research Question 1: What information processing factors influence disengagement in Black Friday?

This research question aimed to understand what internal and external stimuli informed the consumers' perception of Black Friday; and how these stimuli and perceptions contribute to the decision not to take part in Black Friday purchases of luxury goods. It emerges that consumers' perceptions, influenced by a combination of internal and external stimuli, negatively impact their attitude towards Black Friday, thus dissuading participation in Black Friday.

The key findings from this research question are represented by using the themes in Figure 6 below, derived from seven interview questions included in the interview guide (Appendix 3).

Research Question 1: What Iinformation Processing Factors Influence Disengagement in Black Friday?

| Perceptions | Luxury Good Purchases | Internal and External Stimuli | Needs Identification |
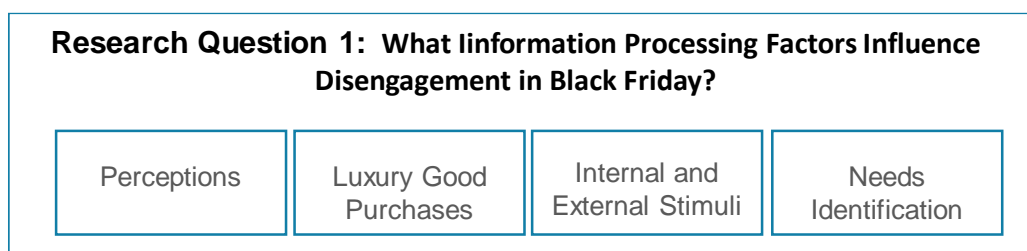
Figure 6: Overview of Research Question 1

5.4.1   Perception of Black Friday

Participants' perceptions of Black Friday were ascertained to determine their beliefs about Black Friday, which, according to Ajzen (2002) influences their behavioural intentions and outcomes.

5.4.1.1. Black Friday as a marketing tool

None of the participants interviewed have taken part in Black Friday in South Africa since its inception in 2016. Despite being aware of the Black Friday event, some participants are uncertain of exactly when the event takes place. Numerous participants recognise Black Friday as a massive retail sales day that originated in the US. Retailers' intentions to increase footfall in their stores in an attempt to get rid of old stock, promote bulk buying in preparation for the festive season and to provide consumers with an opportunity to access luxury goods at a discounted rate are acknowledged as reasons for retailers partaking in Black Friday sales.

> P8: "I know it [Black Friday] originated in the States, and it was after Thanksgiving, the slowdown before Christmas and it's not an original concept, we've heard about it in the US and the UK."

> P10: "My understanding of it [Black Friday] is one big shopping day that happens towards the end of the year, where the idea is that a lot more people will be able to buy goods ahead of the festive season and they get particular discounts that are probably unavailable at other times during the year."

> P6: "What they [retailers] do on Black Friday is that they have these massive sales because there are some new things coming in, probably for the December season that they need to stock into their stores and then you have those massive sales on Black Friday to get rid of the old stuff."

In one case, a participant perceives Black Friday as a deliberate strategy for retailers and retail suppliers to forego revenue to create hype, excitement and massive consumer participation. However, some of the participants challenge the value proposition of the shopping event by highlighting that the inclination of retailers, including retail banks, to "jump on the Black Friday bandwagon", dilutes the value proposition, thus negatively affecting on the perceived value of discounts presented on the day. However, in the context of luxury goods, some participants highlight the potential merits and attractiveness of Black Friday as a marketing tool. The virtue of a product's high-value makes participants believe that consumers should be motivated to make an effort to purchase such goods on promotion. Yet, most of these participants have not planned to participate in Black Friday as a result of the dissuading factors attached to Black Friday.

5.4.1.2. Black Friday comparison to the US and other retail sale events

There are numerous comparisons of Black Friday in South Africa to Black Friday in other regions, particularly the US. Participants perceive the Black Friday deals in South Africa as being not comparable to those in the US, and therefore feel they lack appeal. However, one of the participants notes that albeit the prices being lower in the US in comparison to South Africa, from their experience of sales in the US, import duties imposed on luxury goods purchased in the US can be prohibitive. The participant claims, however, to be willing to be challenged on this view, based on the positive experience of a referent group member who religiously saved up prior to Black Friday in the US to be able to participate in the US version of Black Friday and attained better financial savings abroad than the local rendition of the shopping event.

> P3: "I have to say from what I have heard, unlike the US, I don't really think you get real deals, I think in the US you get deals with a 90% discount. From what I hear from colleagues and friends, here you get maybe 20, 30, 40% discount maybe tops…… what I often find is that generally, I get better deals there [US retailers] and I am of the opinion that I am likely to get better deals, even when it's not Black Friday [from international retailers], but it's a perception that I have not found evidence for."

> P6: "One of my guys who likes gadgets, he tried Black Friday, he's the one that told me the States is cheaper, this [Black Friday in South Africa] is not happening for him…"

In addition to the comparison to Black Friday in the US, a large number of participants believe there is no differentiation in the discounts presented on Black Friday against other retail sale events such as Christmas, Easter and other ad-hoc events. Some participants express their ability to access similar deals through retail relationships and negotiations outside of Black Friday and therefore could not reconcile the value of the deals presented during the shopping event.

> P1: "I do struggle to get to a point where I can reconcile myself with the fact that is this [Black Friday] a much different special day for retail versus any other, by that I refer to Christmas specials particularly, that take place in South Africa taking into account Easter and Christmas and other ad-hoc special days that take place in different retail stores and chains."

Therefore, despite many participants understanding the intentions of the day, there is a deficit in reconciling the perceived benefits against the high opportunity costs of participation, which for most reduces the appeal of deals presented on Black Friday. Some of the opportunity costs, unique to Black Friday, identified by participants include taking time off work; the long queues; consumer aggression; relative price uncertainty driven by false marketing; and low stock availability.

> P7: "Very little (sic) products are on special, and probably they are good prices, but if you check the difference, it is not really something that will make me have sleepless nights or really anxiety (sic) for me to wait for Black Friday."

> P8: "I am of the view that you don't always get special pricing, and personally, I can't deal with all the clutter and the information that comes with Black Friday and the hype and the people."

For many participants who have engaged in other sale events, the frequency of the event and the duration of sales events over an extended period differentiates other sales events from Black Friday. Most participants still perceive Black Friday as a one-day promotional event, albeit the event taking place over more than a week in South Africa since 2018. Additionally, participants believe that retailers dictate the terms of engagement on Black Friday to subjectively influence the hype and mass participation, whereas retailers have limited control on how consumers engage or behave during other sale events. To most participants, the hype and deliberate messaging of one-day specials presented by retailers leading up to Black Friday influences the consumer behaviour attached to Black Friday: the crowds, the rush/stampedes and aggression most associate with Black Friday. Furthermore, the range of goods on sale seems to be a differentiator. Unlike Black Friday, the range of goods sold during other sale events is perceived as narrow and thus appeals to a small targeted consumer base, whereas the basket of goods available on Black Friday is believed to be large, thereby attracting large crowds, which participants identify as a deliberate effort of retailers to increase mass participation.

> P10: "…other shopping sales cycles seem to be earmarked at cleaning up old stock, whether it is seasonal or cyclical, in trying to get a new line in. I think with Black Friday, it is simply trying to clean out the entire floor, which means that you are not limited to a particular corner, where it's only those goods that are subject to this [sale] or only those particular products."

However, a few participants recognise that consumer behaviour during sale events is largely unpredictable, and therefore not unique to Black Friday. To avoid the inconvenience and rush, many identify e-commerce as their preferred shopping channel for sales in general.

> *P5: "I only [participate in] online sales. Have you ever been to one of the large retail stores when there is a sale, even decent people turn into monsters!"*

Lastly, many participants identify that Black Friday does not align with their preferred shopping behaviour. Table 2 identifies descriptive terms used by participants in their response to the interview question "What words define Black Friday for you?"

Table 2: Black Friday Descriptive Terms

Top Descriptive Terms used to Identify Black Friday			
Gimmick	Unnecessary Spend	Aggressive	Good Deals
Hype	Socially Irresponsible	Bulk Buying	Stampede
Inconvenient	Marketing Tool	Unplanned Purchasing	Pandemonium
Unethical	Massive Deals	Connectivity Problems	Disingenuous
Exploitative	Queues	Low Prices	Congestion
Quick	Chaos	Emotionally Taxing	Money

> *P9: "I think Black Friday is a gimmick and a marketing thing to get people to spend money they don't have, I think people use Black Friday as an excuse to spend money."*

> *P8: "You know how consumers think, they [retailers] exploit that consumer behaviour, that says, as long as it says sale, I'm going to buy, and it's cheap, I'm going to buy everything."*

> P11: *"Quick, as in 'I need to get it now, quickly', I also need to get to the store quickly. I need to get online quickly. I need to do the transaction quickly."*

5.4.1.3.   Black Friday accessibility

There are mixed views regarding accessibility to the shopping event, and the majority of participants associate Black Friday with in-store shopping and are unaware of alternative channels such as e-commerce. Two participants identify the event as an online event, with one participant going as far as classifying it as an online sale for the distribution of electronic goods. However, some consumers recognise that although the event historically was an in-store shopping event, there has been an effort from retailers to migrate sales from physical to digital channels. Participants' perceptions on accessibility channels are informed by external stimuli such as television, the media and referent groups.

> P4: "You will find that malls participate and all shops in the mall, or specific shops only."

> P3: "It is more online shopping, but back in the day, a lot of consumers would queue in front of the mobile phone retail stores, because these companies would release a phone on Black Friday."

Many participants who associate Black Friday with in-store sales allude to the high opportunity cost of participation, most describing the day as inconvenient, people being aggressive, rushed and prone to stampedes. However, the high opportunity costs equally apply to digital channels, based on the participants' personal experiences and referent feedback. Websites are considered to be unreliable and not conducive to shopping within a limited period, in the rush of attempting to access deals on Black Friday.

> P3: "I still have to shop on multiple sites. I am just a terrible shopper in terms of shopping across platforms and until I get an integrated sense of what Black Friday is, do I go onto a Black Friday website and shop there, maybe it will start making sense, but right now I still feel I still have to straddle across different websites looking for deals under pressure."

> P2: I have friends who work in the industry, so they know already … they are already preparing because of the influx of online queries that their servers don't handle it. I've seen it over a few years… So, why must I put myself through that frustration? It boils down to infrastructure."

P8: I think once, two years ago, I could not get onto the website, and I was not going to keep on trying and that was it, never again."

5.4.1.4. Black Friday slave trade

Some of the participants mention that they believe that Black Friday emanated from the sale of Black slaves, which informs their negative perception of the day. As one of these participants has failed to factually prove the association of Black Friday to the slave trade, specifically within in South Africa, the participant has opted to disregard this belief. However, others hold strong views regarding the historical origins of Black Friday, which they feel they cannot overlook in an attempt to access a good deal. In most cases, social media influences the beliefs on the relationship between the Black slave trade and Black Friday.

> *P9: "I think for me the biggest thing behind Black Friday is what it's linked to historically, the sale of Black slaves and how it started, and for me, principally I wouldn't participate in something that is tied to, linked to, endorses – not necessarily endorses, but is borne out of that as a Black person. Black slaves."*

One of the participants goes on to infer that modern-day slavery is debt and that Black Friday, though its promotion of unnecessary spend, continues to enslave consumers.

> *P1: "From a moral perspective, it has a dark cloud around it [Black Friday] and it then becomes a bit of a moral dilemma. I do like saving cash, at the same time, I don't believe in taking part, one way or the other of buying into slavery because the modern day slavery is debt, and this is where we find ourselves so many years down the line."*

5.4.1.5. Disingenuity of the retail sector

Retailers are criticised for being disingenuous and not providing value on a critical purchase determinant for most participants, namely price. In some cases, participants believe that retailers manipulate prices on Black Friday to increase participation and thus negatively affect their perception of Black Friday. However, although price is highly ranked as a driver of their purchase decisions, most participants identify variables such as customer experience, quality, product utility and specifications as being equally influential to their purchase decisions. Therefore, most participants perceive the purchase price on Black Friday as a barrier to participation, where the price is defined as the sum of the

marketed retail price, the high opportunity cost of participation and maybe also the price of spending too much overall on the day.

> P1: *"...I feel if you are being dishonest to me with regard to the normal price / slashed price then I disengage emotionally, as you are trying to manipulate me with something, which is important to me, pricing."*

> P13: *"When you see that little red cross through the price, and it says 35% how do you trust that it's 35% off and they're [retailers] not just saying that?"*

> P8: *"I think retailers pull the wool over our eyes and we've seen the evidence. There was a lot of complaints coming through the advertising body last year with one of the major online retailers and what was advertised around what should have been specials, but were not, the before and after pricing…"*

5.4.2 Luxury goods

This section identifies the participants' motivation and drivers for the purchase of luxury goods, including information sources (internal and external stimuli) consulted in the purchase of luxury goods.

5.4.2.1 Lack of purchase intent at the time of Black Friday

None of the study participants have engaged in Black Friday to purchase luxury goods. Luxury goods for this study were defined to include items of personal use such as designer clothing and footwear, luxury bags and accessories, luxury jewellery and watches, premium cosmetics and fragrances, and personal electronics. The reasons identified by participants for the purchase of luxury goods varies as per below:

Luxury Good Purchases

Perceived Utility	Personal Reward	Status	Exclusivity	Social Identity	Spontaneous
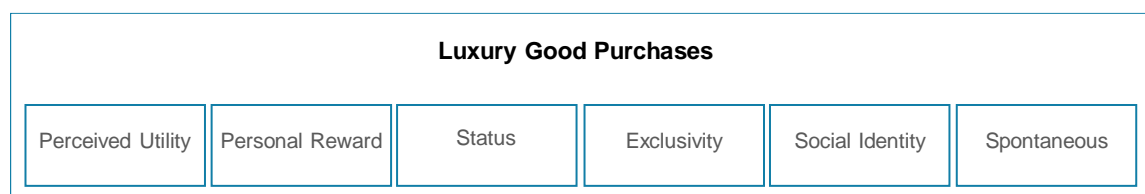
Figure 7: Factors Influencing Luxury Good Purchases

In the research, participants state five primary reasons for their normal purchase of luxury goods. These reasons include utility; personal reward; status; social identity; and exclusivity. Eleven participants identify product utility as the primary driver of their luxury

good purchases. In cases where the utility is prioritised, participants state that the propensity to be swayed by price is low, once they identify a product that satisfies their utility needs, unless the product on promotion fully matches the specifications of their initial desired product. It is interesting to note that participants perceive luxury items as holding utility, which supposes that luxury purchases add value to their lives, and thus, such items being perceived as useful and necessary is included as a driver of luxury good purchases.

> P7: "*My pattern of buying is, I buy as and when I need something, not because something is on promotion.*"

> P5: "*When I make a decision, it will be so informed that I wouldn't be swayed by anyone coming with a cheaper price, if I have already made a decision on this one based on specs, support, pricing and all of that.*"

In some cases, participants identify personal reward and status as a driver of their luxury good purchases. The purchase of luxury goods is fulfilling an emotional need, a feel-good need for most of the participants. In the context of Black Friday, the frequency of the event and the high participation costs present a limited opportunity to satisfy luxury good purchase intentions and the emotion of 'feeling good'.

> P5: "*With every big life event, I'll do something that is meaningful for me as a reminder of that [big life event] and I know how much hard work is going to come after that. So, I'll reward myself for it and getting there, and it feels better spending that kind of money...*"

> P11: "*I think the other need is probably a feel-good need, not necessarily a tangible, but an emotional and psychological need, that element of feeling good about yourself.*"

Furthermore, in some cases, social identity and exclusivity trigger the need to purchase luxury goods.

> P12: "*I'd go for a Gucci, a Jimmy Choo, a whatever because even though there are people that are buying it, it's not like the majority of the population. And therefore, that does give me a little bit of the exclusivity that I want.*"

5.4.2.2   Information search

In most cases, participants speak of researching and planning their luxury good purchases. The need for research, for most participants, is largely informed by high psychological cost, both time and money, in the purchase of luxury goods. The participants' behaviour in the purchase of luxury goods aligns with both the TPB and the EKB model, which state that consumers are rational in their decision-making, investing both time and resources to fulfil their unmet needs or goals (Fishbein & Ajzen, 2010; Ashman et al., 2015; Osei & Abenyin, 2016), thereby supporting the use of these models in this study.

> P8: *"I think between my husband and myself, we generally take a very long time to buy something, whether it's a television, a kettle or a chair, a lot of research goes into it, and we will know what the price is, we will know where to source it, we will have the model number, the model, the year and all of that."*

One of the participants mentions that there is no defined period spent in the decision-making process. In the participant's opinion, the process length and sequence is informed by the product, and the perceived utility and monetary value of the product under consideration.

> P11: *"I think, for me, and again depending on how much I wanted it, at times the length of this process may vary, vary from a few days to a few months."*

However, in three cases, participants identify factors such as convenience, the discount factor at the right time and the right place, the ease of purchase, product availability and recommendations, influencing their spontaneous purchase of luxury goods.

> P3: *"…it just comes back to the platform, sometimes you don't intend buying, but because you browse through a couple of sites and you get a sense that it's selling well, you end up just buying."*

> P10: *"So that [purchase] was just based on that discount factor, it just made sense to me and the ability to buy was there at that point in time, because I had the resources available."*

5.4.3.1. Luxury good information sources

Luxury Good Information Sources					
Online Reviews	Retail Store	Referent Group	Websites	International Websites	Social Media
Newspaper	Manufacturer Websites	Industry Experts	Fashion Shows	Sales Personnel	
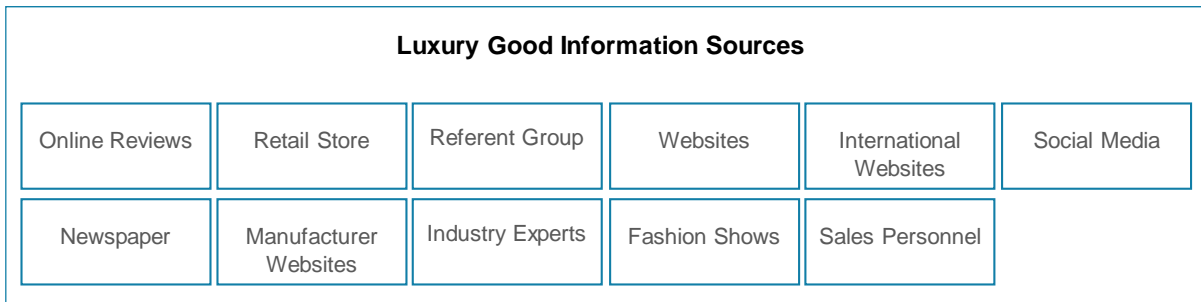
Figure 8: Luxury Good Information Sources

Participants acknowledge consulting various information sources before making a luxury good purchase. A significant number of participants rely on online sources such as Google and retailer websites to review product specifications, product availability, returns policies, manufacturer guarantees and price.

> P2: *"I look at websites and reviews, look at the product, look at the reviews. If it's the product I'm looking for, then I will do price comparisons and see, which organisations/places will have the product available."*

A large number of participants place value on the actual purchase experience, the need to touch and feel; ask questions and engage with the goods in-store before purchasing. Therefore, a substantial number of participants identify the need to go to a physical retail outlet during the information and search stage, despite being familiar with online shopping and the value proposition of online channels. However, there are many participants who − in addition to going in-store − consult online price reviews, retailer websites and independent online reviews.

> P7: *"I will google, do some research, but at the same time, I will walk around, if I have time, I will visit the stores that sell that particular item."*

> P14: *"I've recently lost a diamond ring. And I've looked online, but I wouldn't buy it online because I would need to be in the jeweller to make sure it's the perfect fit. So, with luxury items buying online will probably not work for me."*

In most cases, participants place less reliance on traditional sales media such as newspapers, with most of them preferring digital platforms such as websites, social media

and independent online reviews. In consulting websites, some of the participants note that they are not limited to domestic retailers but compare the prices and products of international retailers to inform their purchase decision.

> P1: *"I think we are fortunate enough to be in a space, where we can go and get independent reviews, people who basically have nothing to gain from the sale or non-sale of products."*

For Black Friday, some participants have consulted these information sources before the announced event. One participant consulted both local and international retailer websites before the event and noted that the prices presented by local retailers are not attractive. Furthermore, some of the participants who had consulted information sources before Black Friday, allude to a perception of price manipulation before Black Friday. Most participants believe that retailers increase their prices before Black Friday and reduce them back to normal prices or just below normal prices before the event, thus falsely creating the perception of high discounts on the day. This belief informs the perceptions of retailer disingenuity as previously discussed. It also highlights the degree of distrust in sales events.

> P3*: "I go online and try and get a sense of pricing. I sometimes get a sense that prices go up before Black Friday … to justify the significant percentage drop on Black Friday, it's not factually proven, but just a perception and it impacts how I react on the day."*

> P1: *"The [dis]honesty of the retail market indicates that some of the prices are inflated and therefore the slashed prices are no more than 15% less than what the original price would be…"*

Participants who had consulted information sources before Black Friday recall being disappointed by the prices and therefore, not being persuaded to participate on Black Friday.

> P13: *"You cannot call it a Black Friday special, if it's flights that would be low cost anyway. And then they get advertised as that [Black Friday special]. I know one of the travel agencies was doing that quite a lot. And I think they actually got some criticism about that."*

Retailer sincerity and trust in the specials is identified as a barrier for participation by a number of participants, and one of the participants highlights one of the prominent retailers as having been called out in the media for price manipulation on Black Friday. The lack of trust in this retailer has not only affected their perception of the retailer on Black Friday, but post the event, where they advise they have become sceptical of advertised prices. Two participants note that the perception of price manipulation is informed by the lack of price transparency or price comparison information before the day to validate the price discounts. Therefore, even though some participants perceive the prices to be lower on Black Friday, they cannot verify this factually and therefore are not enticed to participate or suspend their luxury good purchases in anticipation for Black Friday.

> P10: *"We all have a suspicion that … yes, you are probably better off [on Black Friday], but no-one actually says that if you bought this in September, you would have paid R10, but if you bought this today [Black Friday] you would have paid R9, that type of information is not readily available."*

Other participants note that they have not consulted information sources prior to Black Friday, as they have not identified a need to purchase a luxury good prior to Black Friday. For others, this lack of a need for a luxury good is coupled with a lack of interest in the event, and therefore, there is no proactive engagement with any information sources leading up to Black Friday.

5.4.3 Internal and external stimuli that influence perception of Black Friday and decision to disengage from Black Friday

Internal and external stimuli are identified as contributors to the formation of individual values and beliefs (Nwankwo et al., 2014), thus influencing consumers' decision-making. The section below details internal and external stimuli engaged by participants on Black Friday, including how these stimuli have an impact on perceptions and purchase intentions on Black Friday. The model below (Figure 9) depicts the internal and external stimuli, which are identified by participants as being influential in their decision to disengage from Black Friday. The model, while not infallible, may be used to inform future research on consumer behaviour.

Internal and External Stimuli Influence On Behavioural Outcome

Internal Sources
- Past Experiences
- Personal Fears
- Shopping Behaviour

Non Retailer Marketing
- Social Media
- Referent Groups

Non Retailer Marketing
- Marketing Touchpoints (e.g. TV/Print)
  - Passively Engaged
    - No Interest
    - Sparked Interest
  - Actively Engaged
    - Product Interest
    - Not Persuaded
      - Price
      - Website Experience
      - Queues
      - Stampedes
      - Choas

Figure 9: Internal and External Stimuli Influencing Non-Participation Decision

5.4.3.2.   Internal stimuli

Black Friday triggers personal fears and anxieties for four of the participants who recall past shopping experiences that informed their decision not to participate in the shopping event. One of the participants, although seeing the benefit of Black Friday and recognising the value of the deals on the day, believes to be unable to participate because of fear. Some participants mentally frame Black Friday only as an online shopping event, and that is a prohibitive factor as the participants have a trust deficit with online shopping, ranging from a fear of being defrauded to a fear of goods not being delivered.

> P14: *"I think I am scared of transacting online. I'm terrified of fraud. I have had fraud on my credit card three times and it just gave me a fright. Although I see the benefit of Black Friday, because you get incredible deals."*

Three other participants associate Black Friday with a stampede and crowds, triggering their fear of being caught in a stampede, a fear that they are unable (or unwilling) to put aside to participate in Black Friday, irrespective of the value of the specials presented. These fears were created by past experiences of participating in retail sale events and exacerbated by external stimuli such as the media and television reviews of Black Friday, which most participants advise informed their perceptions of Black Friday.

P13: "Those news articles of people at the large grocery retailer, that when they open the doors and then the crowd swarms in and people are being pushed aside. And people are throwing television boxes over the heads. And people are pushing and shoving and trying to get that special. And I can't actually imagine anywhere worse, than being in the shopping centre. Maybe it's because of my fear of crowds and stampedes."

Other factors identified by participants include how Black Friday goes totally against their personal shopping preferences, particularly in the context of luxury goods, where most participants do not want to be rushed, they want to take their time to evaluate the options and maybe even go home, consider options and return to the store to purchase the luxury good, and Black Friday does not present this opportunity. Maybe at this stage, it should also be considered that for people who are looking for status, recognition and special treatment to enhance their self-worth, shopping "among the masses" is the opposite of what they are looking for. They prefer a luxurious environment, status symbols, special treatment and a one-on-one interaction, being offered advice and exclusivity. In-store, this will not be possible if there is an influx of hundreds of potential customers. Therefore, this could only be achieved in the digital environment.

5.4.3.3.   External stimuli

Social media

There are mixed reviews on the influence of social media on the decision to not participate. Half of the participants mention the role of social media on their decision-making process. Some are negatively influenced, and the balance are either not influenced or indifferent regarding the role of social media on their decision to not get involved in purchasing on Black Friday. The participants who are negatively influenced by social media advocate that social media, unlike retailer marketing, presents an objective review of the day, which does not seek to subjectively influence consumer participation.

P10: "I think social media is very influential, because for me, what distinguishes social media from traditional marketing is the diminished level of vested interests. So, it's [social media is] a person who just tells you what their experience is and they are not necessarily aiming to extract a similar behaviour out of you, while

traditional marketing is specifically in the market of getting you to make a particular decision."

P11: *"I see stuff on social media, but it doesn't have any influence on my decision to participate or not to participate."*

However, this is countered by other participants who recall being exposed to positive experiences and deals on social media pertaining to Black Friday, but none of these participants converted their interest to actual participation on the shopping event.

In addition to social media, the role of other media is recognised as having an influence on the decision to disengage. Images of long queues, stampedes and hysteria portrayed on media platforms are regarded as repulsive and influence participants' perceptions negatively regarding any purchase intent.

P11: *"…what has played out in the media, probably that is what has made me not participate in Black Friday, it's just that chaos that happens on the day and I think that's what repels me from participating."*

Thus, despite appreciating the intentions of retail marketing to promote Black Friday and attract new customers, the negative sentiments displayed across various media platforms is perceived to overshadow the marketing campaigns and efforts of retailers.

Retailer marketing

Most of the consumers recognise Black Friday as a good marketing tool for retailers. Many acknowledge the role of retailers and their marketing efforts in creating awareness and the hype around the shopping event. The levels of engagement in the event can be categorised into two distinct groups, based on how the participants engage with the marketing activities leading up to Black Friday. The groups include those who passively engage and those who actively engage with any retailer marketing efforts.

P13: *"I think they [retailers] are extremely good in terms of the advertising. You can't go wrong, if there is Black Friday, you will know about it, whether you like it or how you feel about it."*

Passively engaged

Participants who are passively engaged recall seeing the marketing material, across various channels such as newspapers, catalogues, television advertisements, and internet banners, but no call to action or need has been triggered in these participants as a result of the marketing.

> P9: *"If I'm watching television the [Black Friday] ads come up, it's there, it's in front of me, it's an ad, the same way I would watch an ad about coffee and nappies, I'll watch an ad about Black Friday."*

Most of the passive participants do not know the time of the year, when the event takes place and advise that in most cases, they are prompted by the hype and excitement created by colleagues and other referent groups on the day. Three of these participants, after having been prompted by their referent groups, considered participating in the event, but none of them followed through. Reasons cited for non-participation include fear of online purchases; instability of e-commerce platforms and the hype and chaos associated with shopping at the retailers on the day. For most, however, the reason is that the interest created is in the product and not necessarily in the Black Friday event itself; and therefore, the participants perceive there would be another opportunity, besides Black Friday, to purchase the desired goods.

> P11: *"Last year or the year before, a colleague showed me what was on offer prior to Black Friday. I did consider participating in Black Friday, but that lasted for about 10 minutes and then I totally forgot about it, about what I had seen, the promotions and the day itself...I don't think it [interest] had to do with Black Friday, it could have been on any other day, that the special was there, so that was what sparked my interest."*

Other passively engaged participants identify that the value of the promotions advertised by retailers are not persuasive, while others identify that the participation costs, which include having to deal with crowds/the masses; time off work; and poor shopping experiences are too high to make it worth the effort and make the event lack appeal.

> P8: *"I don't do crowds, can't do the chaos. So even if there was sufficient marketing, which I think there is, it is not enough of a pull for me."*

P13: *"For the week of Black Friday. That newspaper is like a doorstop of specials. Everyone's got a sale, like how do you even know where to go, it's overwhelming for me. I'm petrified."*

Actively engaged

Numerous participants actively engage with marketing material leading up to Black Friday. The reason for engagement vary across the participants. Three of the participants advise that they had been curious to find out which products were on special and the deals on offer. Of the three, only one saw value in the deals at the time, but did not proceed to participate in the event, because of the hype, inconvenience and fear of a stampede.

P12: *"Black Friday does force you to look at things you never really thought about, then you consider if it wasn't for the craziness, I would like to go and get this."*

The other two participants identify that the marketing triggers an interest in the products rather than an interest in the promotional deals on Black Friday. The interest created from the marketing leads to the participants proceeding to the second and third stage of the consumer decision-making process, information search and evaluation of alternatives. However, the interest was thereafter not converted into a purchase on Black Friday as the perceived value of the discounts was believed not to be materially different to what these participants perceive they could get if they were to negotiate with retailers before or after Black Friday; or if they were to wait for the festive season or retailer end-of-year clearance sales. Other detracting factors include perceptions of long queues, stock unavailability, and price manipulation.

P7: *"I check [adverts and brochures] before Black Friday and where necessary, I will go after Black Friday. I won't go during Black Friday because of what I told you, it's full, people are queueing. The other thing is that you might be in a queue and when you arrive there, the stock is finished."*

The interest created in the product is recognised as being non-time bound, that is it is not limited to Black Friday, as interest in the product is retained for a potential future purchase, at other retail sale events, both locally or abroad.

P1: *"I still may be able to buy the latest phone, but not on Black Friday…my interest is still there, so if someone is going to Dubai, for example, they can buy the phone*

for me, but my interest forces me to really want the product versus me wanting to take part on a Black Friday or Cyber Monday or any other special day."

In addition to the above, two participants considered purchasing electronic goods on Black Friday, and both participants have vested time in participating, with one staying up until midnight to take advantage of the Black Friday sales. However, neither of these participants was successful in their attempts to participate in Black Friday because of poor website experience. The websites crashed at the time of intended purchase. One of these participants recalls being able to get access to the website at a later time during the day, but not completing the purchase as on further consideration of the offers presented, they noted that the prices were not substantially different to normal promotional prices presented outside of Black Friday.

> *P6: "I did stay awake until midnight, because I had a list of things I wanted to get and the site crashed… eventually when I went in, and I looked; I get their specials regularly; their prices were not that spectacular for me…. I was disappointed."*

5.4.3.4. Influence of external stimuli on participation

There is no consensus on the impact of external stimuli, such as marketing, social media and television advertisements on the participants' decision to not engage in Black Friday. Six of the participants advise that they are negatively affected by these stimuli and this influences their decision to not engage, while five of the participants emphatically state that their decision is not influenced by external stimuli, but rather by the fact that they are not interested in Black Friday and that there is no need triggered for them on Black Friday.

> P9: *"I think it [external stimuli] does [have an impact on decision to disengage] because on Black Friday, you have two very opposing views, you will have people that will post around the sales, people who will post the chaos and videos of what the stores actually look like and that makes me disengage."*

> P7: *"No, it [external stimuli] doesn't [influence] at all. I like watching what is happening and largely because you find at retail stores, people are waiting and the minute the store opens, people just gate crash, doors are falling apart, it's just like a movie."*

5.4.4   Summary of findings of research question 1

Participants are aware of Black Friday and many resonate positively with the intention of the day. However, none of the participants has engaged with Black Friday. Barriers to participation include the perceptions of low financial benefit; the high opportunity cost of participation; promotion of the image of Black slave trade; unnecessary spend; retailer insincerity and deals incomparable to the US and other markets, where Black Friday is practised. These largely negative perceptions of Black Friday are predominantly influenced by external stimuli such as social media and other media reviews of the day. Internal stimuli such as past experiences and personal fears, triggered by external stimuli, are also attributed to being influential in the decision to not engage in Black Friday. It is of interest that although participants have personal and social value drivers for purchasing luxury goods, none seek to fulfil these needs on Black Friday, with only a few proactively consulting information sources prior to Black Friday to inform their purchase or no purchase decision. It should also be considered that for people who are looking for status, recognition and special treatment to enhance their self-worth, shopping "among the masses" is the opposite of what they are looking for. They prefer a luxurious environment, status symbols, special treatment and a one-on-one interaction, being offered advice and exclusivity. In-store, this will not be possible if there is an influx of hundreds of potential customers. Therefore, this could only be achieved in the digital environment.

5.5 Results of Research Question 2

Research Question 2: What decisional and external factors influence disengagement in Black Friday shopping activities?

This research question sought to determine which decisional and external factors in the EKB model negatively influenced the consumers' decision-making process, resulting in the decision not to participate in Black Friday. It emerges that non-marketing factors such as limited stock, limited frequency of the event, expected negative (crowds) shopping experience and country of origin have an influence on the decision of participants to not engage in Black Friday. However, there are mixed reviews on the influence of referent groups on the decision not to engage. It is interesting that some participants are open to conditionally re-consider their decision to disengage if retailers were to implement remedial measures that would positively improve the shopping experience.

The key findings from this research question are represented using the themes in Figure 10 below. These themes were derived from seven interview questions included in the interview guide (Appendix 3) set up to respond to this research question.

Research Question 2: What Decisional and External Factors influence Disengagement in Black Friday Shopping Activities?

Non-marketing Factors Influencing Lack of Participation			Black Friday Conditional Participation Factors			Black Friday Persuading Factors		
Product Specifications	Frequency	Referent Groups	Affordability	Product Availability	Low Search Costs	Items on Sale	Website Experience	Social Responsibility
Shopping Experience	Social Consciousness	Country of Origin	Discount Value	Shopping Experience	Multi-channel Accessibility	Frequency	Discount Value	Increased Awareness
			Duration	Frequency	Multi-channel Accessibility	Personalised Deals	Duration	Localisation
						Shopping Experience		

Figure 10: Overview of Results for Research Question 2

5.5.1 Non-marketing factors influencing decision to not participate

In responding to this question, participants were asked to consider what factors outside of the promotional material and internal stimuli discussed under research question 1, negatively influence their decision to not purchase luxury good items on Black Friday.

Non-marketing Factors Influencing Lack of Participation					
Product Quality and Specifications	Frequency of Black Friday	Shopping Experience	Referent Groups	Social Consciousness	Country of Origin

Figure 11: Black Friday: Non-marketing Factors Influencing Lack of Participation

5.5.1.1. Product quality and specifications

Product quality and specifications are important determining aspects and a factor for most participants in their purchase of luxury good items. Many identify that although Black

Friday does not directly influence product specifications and utility, it indirectly influences their luxury good purchase decision based on the product options made available during the event, including the high cost of participation. The limited range of products on sale negatively influences participation. Black Friday represents a trade-off between lower price, the perceived quality and specifications for most of the participants. Four of the participants explicitly mention that in as much as they would like to take advantage of a price discount, and do consider price in their decision, product utility, quality and product specifications are equally, if not more important. These consumers would forego a price discount to maintain the utility of the product.

> P5: *"I think price is the last thing [considered in a purchase decision], so it would again be based on the need, so if it can somehow serve my needs, can it make my life simpler, can it integrate well in my life and daily activities"*

> P10: *"I found that in chasing the discount, I was compromising on quality and I had to buy multiple laptops cause the first two were the ones that were functional, but not at the level I needed them to function at. So, for me, quality is an important consideration when it comes to durable goods, which probably means that even if I knew Black Friday was next week and I needed something this week, I would buy it [this week] because of necessity."*
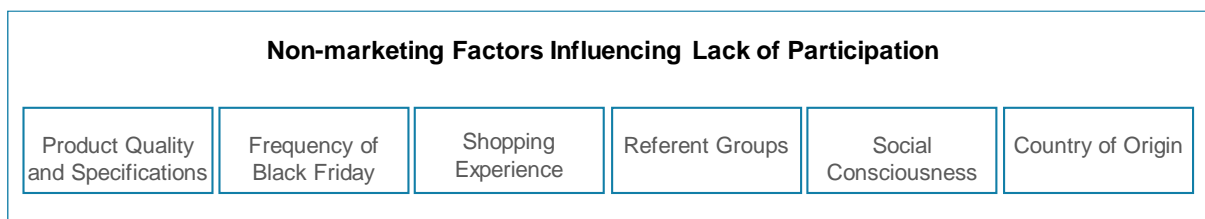
5.5.1.2. Frequency of event

Aligned to the above, because most participants identify the need as a primary driver for purchasing of luxury good items, the availability of the product, at the right place and time is a key determinant of their purchasing decisions. This is a criticism of Black Friday for most participants. Most see Black Friday as inconvenient and not aligned with their needs cycle. Needs identification is identified as a continuous process; yet, Black Friday only takes place once a year.

> P9: *"Why can't I buy what I want when I want to and not being driven by a date, because a date is now telling me how I should behave. I guess from a consumption perspective, I'm the type of person that wants to do things when I want, in the type of comfort I want, and I won't let 50% or even 75% drive that decision for me."*

Participants highlight that consumers are spoilt for choice, on when and how to engage in shopping activities to fulfil their needs, and therefore, waiting for an event that takes place once a year is regarded as inconvenient and not appealing to most participants. This is especially so, given that most consider the value of the discounts being the same as those offered during other retail promotional events. Furthermore, the frequency of the event is what most attribute to the creation of the hype, mass/crowds participation and stampedes, which participants associate with Black Friday.

> P1: *"I do not think Black Friday as a concept has been persuasive enough for me to wake up and say I'll probably be late for work today and I want to go to a mall to buy a certain product. It has not been this persuasive for me."*

5.5.1.3. Shopping convenience and search costs

Shopping convenience and experience is another key decision factor that participants value and consider in their consumption rituals. Most say the process has to be seamless; convenient; trusting and effortless, irrespective of the channel one opts to shop from, especially for the purchase of luxury good items.

> P11: *"When I shop, I want to do it in my own time without the hustle and bustle, without the adrenalin rush. Especially when I shop for luxury goods, I like to go in a store and take my time when I am purchasing, given that I will be parting with a lot of money."*

> P1: "*The process has to be seamless and trusting and therein … where I find myself stuck between two worlds, online shopping is fantastic, many people do it, but I don't trust online shopping, so I still go to stores. Going to stores, things like service and convenience play a big role in making sure that my experience is valued."*

Going into a store during Black Friday (particularly a large store) presents high participation costs and removes the requisite exquisite shopping experience, and therefore is not an option for participants. Emphasis is placed on the need for low search costs, where search costs include the ease of finding the goods or services, irrespective of the channel used. In the context of Black Friday, search costs for the participants refers to the ability to identify products that are on promotion with relative ease. Some

participants recall being overwhelmed with specials leading up to the day, and this influences their decision to not participate in Black Friday.

> P3: "*I look for a website where I can get more than one item… I prefer to find them in one spot.*"

> P6: "*The advertising must be obvious, by the time sales happen, it must be obvious, I hate to search for what I need or what I don't need.*"

In the context of Black Friday, most participants state that Black Friday is an inconvenient event and goes against their normal shopping behaviour. Therefore, they would rather opt to wait until after Black Friday is over or buy their luxury good items before the event, totally ignoring the fact that they could have bought the same item at a lower price. It is obvious that price is not the ultimate decision-making factor. Among the five participants who believe that they usually identify a need to buy an item prior to a Black Friday event occurring, the belief is strong that the value of the discount is not usually worth the trouble to attend, that there is probably price manipulation, and the lack of a superior customer experience and thus too high trade-off costs are the strongest contributors to the decision not to participate in Black Friday. These same consumers would probably more motivated to attend a special event where they were to be personally invited, offered a drink and then receive 'exclusive' special offers on high-price items. That would give them the special treatment, the class and recognition, middle class customers aspire to. Such events could be held at any time during the year – and not be called "Black" Friday.

5.5.1.4. Referent groups

All the participants knew of people, referent group members, who had participated in Black Friday. The members of the group range from family, friends and colleagues. There are mixed reviews and opinions of the value and experiences of Black Friday from the referent group members. Based on the feedback provided, the referent groups can be categorised into three categories:

Category 1: Members who had planned their purchase, knew the item they wanted; the price of the item prior to Black Friday and had saved to partake on the day.

Category 2: Members who demonstrated planned impulsiveness, meaning that they had saved for the day, but were uncertain of what they were going to purchase on the day.

Category 3: Members who participated without any knowledge of specials or evidence of saving for the day.

Most of the participants have referent group members who had experienced a positive saving on Black Friday. Most of these referent members belong to category one, they had compared the prices of items prior to Black Friday and could articulate the benefit of the savings derived on the day. Although some of the participants refer to this as luck, others mention that the savings and purchases of their referent group members made them envious and at times, they would even think that maybe they should have reconsidered their decision not to buy luxury items on Black Friday.

> P1: *"One of my friends is quite an organised person, he saved up for Black Friday, and what he saved up for was more than what the price of the product was on the day. When we had a discussion, I said he was quite lucky, and he actually believed that it [Black Friday] had worked for him and that the prices were substantially lower."*

> P8: *"I mean, I've seen people come out [of Black Friday] with successful purchases, which have made me think about whether or not I should participate."*

However, others question the intentions of the referent group members, specifically those who saved for the event, with no clear need identified or intent on what they were saving for. The participants criticise this behaviour, calling it unnecessary spending, fuelled by the hype of the day.

> P7: *"Amazingly enough, they [referent group members] will save for Black Friday. People put money aside for Black Friday and what amazes me is that they don't know what they are putting the money away for at that particular time…What I hear is that they put money aside, they hope that whatever they buy, it is what they will need."*

> P5: *"You ask them before, "What are you going to buy?" and they say "I don't know, we'll see," or some have researched in the retailer catalogue and circled the ones they wanted, when they come back, they don't have any of the items because they saw other cool things that looked cheap."*

Some of the participants criticise the retailers for this behaviour and for promoting unnecessary spend and increasing the indebtedness of consumers, particularly the middle class, by utilising concepts such as Black Friday to get consumers to spend that discretionary money that they do not have.

> P9: *I think things like that [Black Friday], for me, don't help our society, especially knowing where our middle class is at. If you look at some of the recent stats that talk to our middle class being in debt, our middle class being depressed because of financial situations, you don't need that."*

However, this is countered by another participant who sees the Black Friday event as an opportunity for the lower to middle class consumers to access items that they would not ordinarily afford to buy. According to this participant, Black Friday is solving challenge of lower-class consumers being excluded and thus, enabling their economic participation.

> P12: *"...it [Black Friday] solves a social problem, which is creating access to luxury items for people that otherwise wouldn't have access to them based on their socio-economic status."*

For most participants, the positive feedback on bargains obtained on Black Friday is still overshadowed by the negative reviews that include again, the crowds and the long queues; consumer aggression; advertised cheaper products not being available as a result of stock-outs; and websites crashing; as well as prices on the day not aligning with what was advertised or expected by referent group members. For most participants, the price of participation is too high and does not correlate with the value of the discounts, which is the sum of the advertised price and high participation costs.

> P12: *"I also want an opportunity to get things that I wouldn't necessarily get at a certain price, but what I have to give up for that is something I cannot do."*

> P5: *"…some of them haven't had good experiences while out on Black Friday, being stuck in traffic, being stuck in malls, being run over by trolleys, it's just not worth it."*

For participant 12 (P12), even though the intention of retailers holding the special event on the day is seen as being positive, and could be contributing to solving a social problem of exclusion of those with disposable money, the cost of participating for this participant is

believed to be too high. This attitude is not unique to P12, as participants understand and appreciate the purpose and intention of the day, but coupled with the feedback of their referent groups, this perceived good intention does not overcome their reservations and fears of participating in Black Friday. Based on the feedback from the referent groups, both positive and negative, none of the participants of the study have been influenced by their referent group members to participate in Black Friday. Two participants advise that despite having been asked by their referent group members to participate, none of them have changed their minds or consider participating.

> P1: "*I have a mother who will sell me for a buck any moment she can, she is an advocate for Black Friday and tried roping me in to drive her to one of the stores, and I refused.*"

5.5.1.5. Influence of referent group on decision to not participate

Five of the participants advise that they value the views of their referent groups. Based on the feedback provided by their referent group members, three participants, whose referent group members' experience had been positive, advise they would reconsider their decision to participate in the upcoming Black Friday, dependant on the value of the promotions and accessibility of the promotions on their preferred shopping channel, which for all three participants is e-commerce. Thus, if they have a specific need and find the item advertised for Black Friday at an attractive price, being available online, then they will consider buying online, as long as the website does not crash on the day.

> P13: "*So, I think from the experience of my family and so forth, this year, I would go look online, definitely online…*"

Those who received adverse feedback from referent group members and value the views of their members, advise that they do not intend to participate in the event any time soon.

> P10: "*I rely a lot on the experiences of people that I trust*"

> P1: "*There are plusses and negatives, but are those enough to persuade me to wake up in 2019 on the last Friday of November for a Black Friday special? Not at this point.*"

However, the majority of participants advise that they are not influenced by the views of their referent groups.

P11: *"No, no one, not at all, I am not easily swayed by external groups, especially when it comes to purchasing goods and services, especially when it comes to luxury goods, not at all, I can't recall being persuaded to partake in the sale, if I do then it's by my own accord."*

P8: *"No, not really, I think it's great for them [referent groups] if they get it, but it won't influence me, where I have to get in my car to go and buy the television."*

P5: *"I don't think they have the same issues as I do, because I think I'm weird in some way. They don't mind going there at the crack of dawn before the shops open and wait in a queue, it's exciting for them, because they can't wait to buy things they don't need."*

5.5.1.6. Social consciousness

Two participants categorically state that Black Friday presents a moral dilemma for them, based on its association with the slave trade. It is possible that the word 'Black' leads them to believe that it may be aimed at the Black mass market and this in turn, reminds them of negative connotations, exploitation and also the slave trade. Attitudes in South Africa are still at a sensitive stage after democratisation in 1994. Both participants who have such negative feelings emphasise their strong moral and principle reasons for choosing to not engage in Black Friday, including that no amount of marketing or feedback from referent groups would make them reconsider their decision to not participate. Although price is always one of considerations when buying goods, also luxury goods, this consideration is not a strong enough motivator to participate in Black Friday. There is an openness to participate in other sales events, but just not Black Friday, based on what it could potentially represent.

P9: *"The principle, I feel passionate about the idea, firstly I'm black, I work in transformation and part of my struggle and goal every day is for us to live agnostically of race. Things like Black Friday for me perpetuate those stereotypes and I choose to be one of those people that do not participate, so there are stereotypes linked to it. …maybe if it had another name and was called something different and not linked to slavery, I would probably find a way to get involved online."*

P1: "From a moral perspective, I also kind of struggle to get myself to partake in Black Friday widely… I think this is a reflective moment for many of us and to divorce yourself emotionally from instances or occurrences in the past is quite difficult."

5.5.1.7. Country of origin

Some of the participants state that they cannot identify with the name, Black Friday. Most describe it as an American concept, but some participants take it further and state that unlike in the US, where the shopping event has a social meaning and relevance, being the day after Thanksgiving, in South Africa, because Thanksgiving is not celebrated, participants feel that the day does not have any relevance for them or a traditional meaning. Furthermore, unlike the US, where there are cultural activities and a movement created around the day, in South Africa, participants experience the day as heavily and exclusively focused on intense shopping, which for most of these participants is not appealing.

P2: "To me, it's just weird that they have a Black Friday concept, but we don't celebrate Thanksgiving."

P3: "It's not a movement … as it is in places like the US and it really is about the shopping, not the experience."

Some participants feel that local retailers have missed an opportunity to localise the event and align it to a socially-relevant period of the year, thereby creating hype and movement around the day. Furthermore, there is a negative sentiment that this day represents another example of a concept being taken from the US and forced on local South African consumers. The lack of originality on behalf of South African retailers is also emphasised, and this compromises the execution of the day, when compared against the US.

P2: "It started off like something that was pushed onto the market, because America is doing it and now we must also get onto the bandwagon. They could have just been more unique with the name instead of calling it Black Friday…"

P1: "I think the idea of what Black Friday is trying to do is good, but we probably could have done it our own way. We could have had a random day in October or

December with an African flair about it and not have to copy Americans around everything they do, because in copying them, the history is lost. With the loss of history comes the brainwashing for generations to come."

Therefore, albeit a recognition of the originally good intentions of the day, which is recognised by many participants, many challenge the execution of the event in South Africa. Outside of the cultural dissonance and retailers merely trying to transplant a foreign concept without any local flair, many participants criticise the retailers for their lack of investment in web infrastructure and crowd management in shopping centres, which negatively affects consumer accessibility and the overall shopping experience.

> P2: *"Companies don't have the whole infrastructure to handle the massive influx of queries, so maybe they should invest a little more if they know that they are partaking in Black Friday so that customers won't be frustrated."*

> P5: *"…think the retailers are not doing their best in controlling the crowds, they don't invest time and money to get people to control the crowds…they [retailers] are playing with people's lives."*

5.5.2 Current desire to purchase luxury good

Participants were asked if they had an existing desire to purchase a luxury good and if so, would they consider purchasing the luxury good on Black Friday. Figure 12 depicts conditional factors identified for Black Friday participation. All, barring one participant, state without hesitation that they have a current need or desire for a luxury good item. Of those participants who identify having a need, four explicitly say that they would not consider fulfilling their current need during Black Friday.

> P1: *"I do have a need and desire to get luxury goods. Am I going to wait until Black Friday to do it? No, I am not going to be holding my breath for Black Friday, there are other ways!"*

> P5*: "No, I would not consider buying the luxury goods on Black Friday. I wanted a Burberry coat for years, I still don't have a Burberry coat, I've seen them on Black Friday, I still don't have one, I just never purchased it. Because it's Black Friday, I just won't do it.*"

For these participants, the origins of Black Friday, the lack of conviction of the discounts presented on the day being real and the event only taking place on that day/in that week are deal breakers. For the other participants, the concession to participate in Black Friday to fulfil their luxury good desires remains conditional on factors such as affordability at the time; preservation of an exclusive, quiet shopping experience; the availability of deals online; the significance of the discounts presented on the day; stock availability; not having to search for items; and participation costs not being bigger than the potential gain in lower costs being fulfilled.

Conditional Factors for Black Friday Participation

Affordability	Product Availability	Low Search Costs	Discount Value	Shopping Experience	Multi-channel Accessibility
Duration	Frequency				
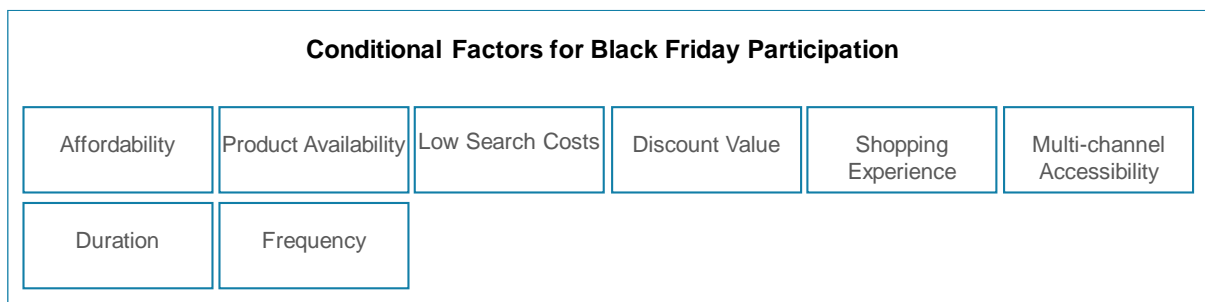
Figure 12: Black Friday Conditional Participation Factors

P11: *"If the experience is there, no doubt, if the experience and the discount is there, then no doubt I'll purchase it with a grin, with a huge smile, then I will have a story to tell about the full experience, (not only) about the service, but about the discount as well."*

P10: *"If I can get it online for delivery, yes."*

P8: *"Yes, I probably would [buy current luxury good need on Black Friday], but it must be substantially less, it must be a substantial discount and I would have to know about it!"*

5.5.3 Black Friday persuading factors

Below are some of the persuading factors identified by participants that would make them reconsider their decision to not participate in Black Friday.

Black Friday Persuading Factors					
Items on Sale	Website Experience	Social Responsibility	Increased Awareness	Discount Value	Frequency
Personalised Deals	Duration	Shopping Experience	Localisation		

Figure 13: Black Friday Persuading Factors

5.5.4.1.   Online participation

Many participants, most of whom have not previously considered buying any luxury goods on Black Friday, without hesitation advise that they would participate only if they were to have the option to engage online, to avoid the chaos, stampede, inconvenience, long queues and other dissuading factors associated with Black Friday. A large number of participants who do not associate the day with online sales are surprised to discover that the sales opportunity offered through Black Friday is available via this channel and advise that they would be prepared to reconsider their decision to participate if they could shop from the comfort of their homes or workplace.

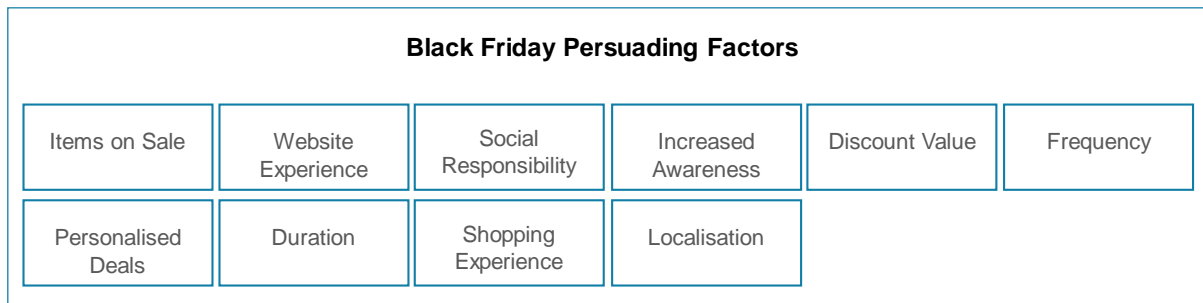> P10: *"You don't hear the same communication that says that actually, you can do this from the comfort of your own home and when you do it from the comfort of your own home, these are the benefits, once you start saying that to me, then I will definitely participate."*

However, equally, those who are prepared to reconsider their decision and are aware of e-commerce as a sales channel emphasise the importance of a reliable web platform and an investment by retailers into this channel to support the potential volume of sales and the resultant frustrating customer experience.

> P2: *"Companies are making money off their sales. Just invest a little more money in your servers so they can handle the load, it means keeping your customers happy and when they log in online."*

One participant advises that even though they would be prepared to buy online, they do not think that South African retailers are experienced enough when it comes to online sales. This is informed by their prior negative experience when they had attempted to purchase an item online on Black Friday. The availability of a clear and reliable multi-channel strategy by retailers is highlighted as a persuasive factor by most participants, as

it would address their concerns regarding a potential shopping experience and the removal of the negative and rejected in-store shopping experience many associate with the day.

> P8: *"I guess I would participate if I knew what I wanted, knew the price, knew who the retailer was on Black Friday, if I could check it was there and if I was allowed to buy it online and have it delivered, happy to participate."*

However, there are some participants who still have concerns regarding the delivery timelines; delivery guarantee; return policy of the retailers from online sales and the ability of retailers to process frictionless payments from this platform. These are all areas of concern, which have the potential to affect the customer experience on Black Friday, which the participants feel needed to be addressed to increase participation.

5.5.4.2. Social responsibility

Participants see an opportunity for retailers to utilise Black Friday to play a greater social responsibility role; in promoting responsible spending; increasing financial inclusion of the lower-income sectors and supporting disadvantaged communities. One of the participants mentions that retailers have the potential to drive and incentivise a savings culture in South Africa, particularly given the decline in disposable income and the rise in unemployment. Through the early promotion and communication of savings benefits derived from Black Friday, retailers have an opportunity to shape consumer behaviour of individuals and maybe even work together with collective saving schemes, commonly known as Stokvels in South Africa.

> P10: *"Now imagine shops or even retailers coming up with an idea of a stokvel, if you come through as stokvel members on Black Friday, then this is the particular* discount you guys are going to get offered."

Furthermore, there is an emphasis that with the growth of spend and consumerism in South Africa, especially on days such as Black Friday, retailers have an opportunity to give back a percentage of the sales or profits generated on the day to local communities. One participant mentions that with the introduction of international social events such as *"Giving Tuesdays"*, which were launched in response to the growth of consumerism during shopping events such as Black Friday, local retailers have an opportunity to be part of

cause-related marketing movements, which would incentivise more consumers to participate.

> P13: *"I think it's just the big consumerism of it, but if I knew that the online fashion retailer was doing something meaningful, that they were cutting the use of plastic on that day or thinking of creative ways of dealing with some of the very fundamental issues we have, then I think that would be winning."*

5.5.4.3.   Personalise deals

A serious concern is raised by many participants regarding a lack of awareness of deals available on the day, which ultimately increases the search and participation costs on the day. In addition, some participants have a perception that the retailers do not actually put those items on sale that would appeal to them, and therefore they are not enticed to participate.

> P8: *"I would like them to have my things that I like on sale."*

To overcome this challenge, three factors are identified by the participants. The first is to use data and customer insights to personalise deals. The second is for retailers to consider consolidating their offers on a single platform, thereby reducing search costs and improving the customer experience on the day. Participants also propose that retailers should consider partnering with loyalty programme providers to incentivise spend on the day.

> P8: *If they [retailers] prompted me, it was relevant, timely and if they had the right specials online…"*

> P3: *"…allow different service providers to consolidate their products and services on an omni-channel platform, across multiple retailers, where it is not about retailer A or retailer B. They [retailers] sell different items to different people, but the experience is about the day and not the service providers."*

5.5.4.4.   Localisation

For many participants, price in addition to utility, an exquisite shopping experience, status and reward as well as recognition that they are consumers who deserve being treated

well, is still a major driver of luxury good purchases. Therefore, for participants to consider participating in any special sales event, there is a need for retailers to be honest and transparent about the value of discounts presented on the day. To overcome their mistrust in the reality of a significant discount, participants express a need for local retailers to offer the same quantum of discounts many local consumers have come to associate with Black Friday based on their exposure to the US version of the day.

> P1: *"If retailers can stop lying to us that will be greatly appreciated, as I still think there is some form of manipulation around Black Friday."*

> P3: *"...convince people that these are true deals and not necessarily marginal savings, it's a movement and stores really need to be willing to not necessarily make profits, it's about the day. If you had to start with real discounts and do it for a couple of years, and marginally increase your price because we are now in the cult of shopping on a Black Friday …then it's not so much the price, but the experience of the day."*

5.5.4   Summary of findings research question 2

Factors such as drivers for luxury good purchases, poor perceived shopping experience, high search costs, social consciousness and country of origin of the event contribute to participants' decision to not engage in Black Friday to purchase luxury goods. Most participants identify that they are not really influenced by referent group members in their decision to not participate. It is interesting to note that the majority of the participants identify that they have a wish-list, a current need or desire to purchase a luxury good item, but there are two schools of thought regarding the potential to reconsider the decision to engage in Black Friday to fulfil the current need or wish. To be persuaded, participants identify the persuasion factors, which include easily-accessible and trusted e-commerce platforms; improvement of the shopping experience by offering luxury items in a non-crowded environment, where there was no fear of being stampeded by the crowds; personalisation of deals and being given personal attention; as well as possibly the introduction of social responsibility initiatives, which may inform their future decision-making process.

5.6 Conclusion

This chapter presented findings based on the two research questions proposed in chapter 3. The findings show that all participants are aware of Black Friday, including the purpose and intention of retailers having adopted the day from the US, which most recognise as an opportunity for consumers to have access to discounts and products that they may not necessarily be able to afford. However, most criticise the value proposition of the day, including the perceived value of Black Friday in relation to other retail shopping events such as Christmas and Easter. The concept of Black Friday, as a holiday shopping event and the discount offerings associated with the day, are believed to make much less sense than in the US, where Black Friday follows shortly after Thanksgiving. For many participants, the local rendition of the shopping event does not meet their expectations. The deals offered on the day are not believed to be true discounts or large enough discounts compared to those offered in the US, they are not enticing for most given the high opportunity or participation costs. Participation costs are believed to be taking time off from work, the crowds, chaos and stampede at the retail stores, low stock availability of relevant stock and difficulty to find such items in-store, coupled with the difficulty of trying to access the desired items on the websites, with websites crashing, engine searches being time consuming and difficult.

Internal and external stimuli such as the media, retailer marketing and in some cases referent groups contribute to participants' perceptions of Black Friday, affecting mostly negative purchase intentions. Social media as a source is regarded as an influential, objective and trusted, unlike retailer marketing, which is believed to be purely trying to manipulate consumer behaviour. The reliance on independent sources to inform consumers' purchase decisions are consistent, as most participants rely on information sources such as independent online reviews, social media and independent expert reviews in their purchase of luxury goods. It is interesting to note, however, that only a few participants actively engage with these information sources prior to Black Friday.

The findings suggest that beyond participants looking for a 'good deal', often beyond price, when based on a real need/wish and the all-important utility factors are considered, other determining factors, which participants value are aspects such as convenience (shopping how and where it suits them at a time that suits them), a superior exquisite shopping experience; reliable, easy, uncomplicated and consistent and trusted digital channel accessibility, driven by the high psychological and involvement costs of purchasing luxury

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goods. To most participants, Black Friday does not provide this opportunity and instead, is negatively perceived as promoting an unnecessary spend on items these participants do not need, increased consumer indebtedness and having a racial overtone, reminding them of the Black slave trade. However, there are those who theorise that the event could contribute towards addressing social challenges, by offering lower prices to those people who would normally be excluded from buying luxury items.

This aligns with conditional persuasion factors identified by participants for their potential support of and participation in Black Friday purchases. Factors such as social consciousness, personalisation of deals, increased stock availability, provision of increased trusted access e-commerce platforms and thereby an improved shopper experience, the localisation of the concept through a new name and a date linked to something more South African, are identified as pull factors for retailers' consideration.

The next chapter will present a discussion of these findings.

CHAPTER 6: DISCUSSION

6.1 Introduction

This chapter provides a detailed discussion of the research results presented in Chapter 5. This chapter contributes to an enhanced understanding of the factors that influence consumers' disengagement in Black Friday. Comparing and contrasting the findings against the extant literature, detailed in Chapter 2, provides insights into consumers' behaviour on Black Friday. Furthermore, the new insights build on the current body of literature on Black Friday and consumer behaviour in the purchase of luxury goods.

6.2 Discussion of Research Question 1

What information processing factors influence disengagement in Black Friday?

This research question identified what internal and external stimuli informed the consumers' perception of Black Friday, including how these stimuli and perceptions contributed to their decision not to participate in Black Friday. It was important to understand the influence of both internal and external stimuli on the consumers' decision not to engage in Black Friday. The insights have significant implications for retailers who have previously relied on marketing to increase consumer interest and participation in Black Friday (Thomas & Peters, 2011; Swilley & Goldsmith, 2013). Furthermore, the research question confirmed the impact of independent external stimuli such as social media and online reviews on the consumers' decision not to participate (Ashman et al.,2015; Grewal et al., 2015).

Thomas and Peters (2011) and Swilley and Goldsmith (2013) find that retailers invest heavily in marketing and campaigns leading up to Black Friday, including their reliance on word-of-mouth following on from such advertising campaigns. The desired outcome of the retailers' investment is to trigger increased awareness and the likelihood of planned positive purchase intentions for luxury goods on Black Friday. The influence of internal and external stimulus on consumers' perceptions and purchase intentions are discussed below.

6.2.1 Perceptions of Black Friday

6.2.1.1. Black Friday as a retail marketing tool

The literature suggests that Black Friday is a significant day for both retailers and consumers. Consumers are given the opportunity to access goods at discounted prices, and for retailers, the event provides an opportunity to move stock, attract new customers and make a profit (Simpson et al., 2011; Lennon et al., 2018; Bell et al., 2014). Such campaigns are usually not targeted at specific segments, while trying to attract as many customers as possible.

The findings of this study established that in most cases, participants validated the above Black Friday intentions by retailers. According to Borna and Bott (2017), to satisfy these intentions, retailers have been known to invest heavily in marketing and sales strategies and their execution leading up to Black Friday. There was recognition of the efforts and investment made by retailers into Black Friday as participants were aware of Black Friday and retailers' intentions of the day. However, what was of concern was that albeit being aware of the event, some of the participants were not aware of exactly when the event took place. Therefore, although the marketing was effective in creating Black Friday brand awareness, it was not successful in stimulating pre-planning for a specific date and positive purchase intent for that date. The results contradict the findings of Bell et al. (2014), who suggest that advance marketing across various channels should trigger consumer ritualistic behaviour of extensive strategic planning leading up to Black Friday. However, if the event is referred to Black Friday in the US, then this would probably be appropriate, as there is a specific date linked to Black Friday and this is joined in consumers' minds with Thanskgiving. In South Africa, it is not linked to any other special occasion or event. Thus, despite the focus of the study on luxury goods, which according to the participants warrants planned purchase behaviour because of the high value of the goods (purchase and psychological costs), such planning is not linked to Black Friday, but rather to the right product being available when they have the disposable finances available, avoiding the debt trap.

Black Friday as a marketing tool was deemed attractive and appropriate for the promotion of luxury goods due to the high costs of the products under normal circumstances. Several participants inferred that Black Friday as a marketing tool should motivate consumers to make a concerted effort to plan and participate. However, in all cases, participants opted

not to engage with the event, based on their negative perceptions of Black Friday, which included the high opportunity cost of participation, fear of crowds, stampedes and 'the masses of people' all hunting for items. Participants in the study also lack the conviction of the true value of the promotions, where they do not trust the announced discounts. The lack of conviction of the value of the discounts is a surprising finding given that Black Friday is synonymous for deep discounts and "doorbuster" bargains (Bell et al., 2014; Lennon et al., 2018). This finding, therefore, challenges one of the primary marketing strategies and drawcards for consumer participation on Black Friday. However, it also assumes that middle class consumers are merely price-driven and will sacrifice an optimal shopping experience for an amount of money offered, where there is the chance that the luxury item could possibly not have the correct specifications they needed.

6.2.1.2. Black Friday comparison to the US and other retail sale events

The majority of the participants in the study were aware of the origins of Black Friday, a shopping event that originated in the US, and took place post Thanksgiving, which supports the extant literature on Black Friday that identifies Black Friday as a holiday shopping event originating from the US (Lennon et al., 2018; Thomas & Peters, 2011; Simpson et al., 2011; Smith & Raymen, 2017). However, except for one participant, none of the other participants were aware of other countries where Black Friday was observed, suggesting that they did not know the growth of Black Friday outside of the US. In their comparison with the event in the US, most participants stated that unlike South Africa, Black Friday in the US offered massive stock clearance sales and launched new electronic products. This suggests that in most cases, participants had a cognitive dissonance of Black Friday in South Africa based on their exposure and perceptions to the US version of the event.

In most cases, Black Friday was contrasted against other retail sales. The literature suggests that Black Friday differs from other promotional events, based on its pseudo-holiday characteristics in the US. These include bargain hunting, social bonding and consumers taking the day off to participate in the event (Thomas & Peters, 2011; Swilley & Goldsmith, 2013). However, there is no such connotation in South Africa with a holiday. While two of these characteristics were confirmed by participants, namely bargain hunting and the willingness for some people to take time off work to participate in the event, for most participants taking time off work was too high an opportunity cost, in addition to other

perceived costs of participation, which included long queues, consumer aggression, limited sale stock and the lack of guarantee of the advertised price. This is a significant finding as it suggests that consumers who do not participate in Black Friday do not hold sacred the communicative and collective rituals of Black Friday (Bell et al., 2014; Thomas & Peters, 2011). It may also be an important point to consider that in South Africa, with its growing level of unemployment and threatened retrenchments, many people will be unlikely to risk their jobs by taking time off to go shopping. The cost of a day at work being deducted from their salaries could also be a sign that a discounted product would not compensate for losing a day at work's pay or a day from one's annual leave.

Preservation of convenience, a superior, exquisite customer experience and the ease of shopping, valued by most of these middle class participants when shopping for luxury goods were reasons cited for the disregard of purchasing on Black Friday. The above supports findings by Grewal et al. (2015), who identifies factors such as level of involvement, customer experience, locus of control, convenience, availability of time, personal goals, self-identity and shopper image as moderators of consumer behaviour. Similarly, the confirmation of consumer aggression as a barrier to participation validated assertions by Simpson et al. (2011) that aggression exhibited at in-store events was a potential detractor of consumer participation.

For most participants, the discounts presented on Black Friday were similar to other promotional events including Christmas and Easter. Therefore, the discounts were not persuasive enough and thus challenging the marketing strategies of retailers, which seeked to position Black Friday as a once-off massive annual promotional event. Similarly, participants highlighted the limited duration of the event as a barrier to participation. Despite the extension of the shopping duration to over a week in South Africa to increase the event's attractiveness (Classen, 2018; Thomas & Peters, 2011), most participants still regarded the Black Friday in South Africa as a one-day event, caused by the name of the event, linking it to "Friday-only". The lack of awareness of consumers of the extended shopping period challenges the sufficiency of the marketing efforts of retailers in communicating not only the promotions but the duration of the event. It also highlights the need to promote the specials offered on e-commerce channels to reduce the perceived high barriers of participation.

As noted above, customer experience is a significant moderator to customer behaviour, which, as mentioned above, most participants believed was negatively affected by the

stampedes, aggression and mass participation on the day. In most cases, the ability for retailers to dictate the terms of engagement, unlike other shopping events, contributed to the consumer behaviour exhibited on Black Friday. This finding further supports the findings Grewal et al. (2015) on consumer experience being a moderator of behaviour. Fishbein and Ajzen (2010) state that perceived behavioural control held by the consumer is a moderator of intentions and consumer behaviour. Variables such as access to resources (time, disposable income and opportunity) positively or negatively influence control beliefs and the fulfilment of the behaviour (Ajzen, 1991; Michaelidou & Hassen, 2014; Paquin & Keating, 2017; Marjanović & Pavlović, 2018; Madahi & Sukati, 2016). Based on the above findings and in the context of Black Friday, in most cases, participants believed they had little to no control over the behaviour of others at such event, thus negatively influencing their intentions to take part in Black Friday events in-store. Contributing factors included the limited timeframe of the event, limited stock availability, limited access points and high opportunity costs of participation.

Lastly, descriptive terms used in literature for the Black Friday event include bargain hunting, adventure, competition, urgency, frustration, aggression, enjoyment, tradition and Christmas shopping (Castle Bell et al., 2014; Kwon & Brinthaupt, 2015; Swilley & Goldsmith, 2013; Thomas & Peters, 2011). Most of these terms were validated by participants in the study; however, new descriptive terms emanated from this study, thus contributing to the literature of consumer behaviour on Black Friday. Terms such as rush, unnecessary spend, increased indebtedness, socially irresponsible, gimmick and exploitative were used by participants to define Black Friday. These terms are indicative of participants' perceptions of what Black Friday constituted in South Africa, where it was not a holiday or family outing. It was of interest to note that most terms used by participants were negative sentiments towards the day and the promotions on the day, which suggests that participants have a negative attitude towards Black Friday, which according to the TPB, would negatively influence their intention to participate in the event (Ajzen, 1991).

6.2.1.3. Black Friday accessibility

In most cases, participants had a perception of limited accessibility options to Black Friday deals. Participants perceived in-store as the "shopping place" on Black Friday. The crowds, aggression and pandemonium associated with in-store shopping on Black Friday eroded the customer experience, and thus lacked appeal to most participants. Most participants associated Black Friday only with in-store shopping, despite the evolution of

the event and adoption of alternative distribution channels by retailers (Swilley & Goldsmith, 2013). In most cases, participants attributed their perceptions of in-store as the "shopping place" to having received their information via external stimuli such as the media and referent groups. This was an interesting finding, indicative of the high influence of external stimuli in the formation of perceptions and consumer behaviour. However, in a few cases, participants did concur with the findings of Swilley and Goldsmith (2013), highlighting that they had seen the adoption of digital channels such as e-commerce by retailers.

Barriers to participation, however, were high because of flooded servers with websites crashing or being difficult to navigate. This finding supports Ashman et al. (2015), who states that the growth in channels is widening consumers' expectations to include factors such as website experience and convenience of shopping. Similarly, those participants who had first or secondary experience of digital channels on Black Friday, where secondary experience emanates from feedback received from referent groups and the media, had negative perceptions of the shopping experience. Most observed that website unavailability and timeouts due to large website traffic increased the opportunity cost of participating. This finding supports the assertion by Darley et al. (2010), that website experience and website quality are influential variables of consumer attitude and purchase intentions.

6.2.1.4.   Black Friday slave trade

In some cases, participants had strong sentiments about the history of the name of Black Friday and its perceived ties to the sale of Black slaves. For these participants, engagement in Black Friday affirmed their support for the trade of Black slaves, and therefore, their morals and values influenced their decision to disengage. Participants regarded the association of Black slavery to Black Friday as a barrier to high to overcome to access luxury goods at a discounted price. Also, the name of "black" Friday made some participants feel that the term was racially biassed, was derogative and directed at the masses. Participants' willingness to forego discounted prices to preserve their moral values and principles challenges the significance of price as a motivator for consumer behaviour. Han and Stoelb (2017) asserts that variables such as moral norms and self-identity are strong predictors of consumer intentions. However, based on the above findings, there is merit for further consideration of the impact of morals and values on

consumer behaviour. Retailers in South Africa should also consider whether the naming of the event is appropriate in South Africa, as it does not carry the holiday associations, which it has in the US.

Despite the lack of evidence in the literature of the connection of Black Friday to the trade of Black slaves or to any racial, derogatory indications, its influence on consumer behaviour is significant. The emotional negative sentiments strongly influenced the participants' attitude towards the name Black Friday, and even influenced their decision to disengage. Furthermore, the impact of the value-based decision on consumer behaviour supports the Darley et al. (2010) in their assertion for the inclusion of individual characteristics as mediators of consumer behaviour in the EKB model.

6.2.1.5. Disingenuity of the retail sector

Borna and Bott (2017), as well as Alland and Griffen (2017) acknowledge monetary benefits as a persuasive tool used by retailers to increase participation in promotional events such as Black Friday. Participants in the study, in most cases, identified price as an important determinant of their purchase intentions. However, in the context of Black Friday, the perceptions of price manipulation and suspected deceit by retailers negatively influenced their purchase intentions. The perception of price manipulation is an interesting finding in the context of Black Friday as literature identifies the price and discounts presented on the day as primary drivers for positive consumer purchase intentions. Therefore, the perceived disingenuous behaviour of retailers is a moderator of consumer behaviour. This finding therefore adds to literature on Black Friday consumer behaviour, by proposing that the relative quantum of the monetary discount, including transparency on the saving value, are critical influencers on consumer behaviour.

Additionally, although participants recognised price as an important decision-influencing factor of consumer behaviour, most stressed that price was not considered in isolation when informing their purchase intent. In addition to price, variables such as customer experience, quality, product utility and product specifications were identified as important moderators of consumer behaviour. This finding supports the assertions by Grewal et al. (2017) and Rehman et al. (2017), who identified factors such experience, convenience, locus of control, self-concept, lifestyle and occupation as moderators of retailer price cues.

6.2.2 Luxury goods

6.2.2.1. Needs identification

Participants in the study purchased luxury goods to satisfy five primary reasons, namely perceived utility, personal reward, status, social identity, and exclusivity. This aligns with extant literature on luxury purchases that states that consumers of luxury goods are motivated to purchase these goods to fulfil both their personal and social values, which include recognition by others, attainment of physiological needs and the fulfilment of perceived subjective utility of the good or service (Jain et al.,2015; Loureiro & Araújo, 2013; Nwankwo et al., 2014). According to identity theory, self and social identity are critical determinants of understanding and predicting an individual's intention and behaviour (Terry et al.,1999).

Nwankwo et al. (2014) state that individual values have a direct influence on consumers' attitude towards luxury good. Coupled with the findings above, this suggests that participants have a positive attitude towards luxury goods and are motivated to satisfy both their personal and social values through purchasing luxury goods. This is important in the context of this study, which suggests that despite the positive attitude towards luxury goods, participants were not motivated to purchase luxury goods on Black Friday. Factors previously mentioned such as the high opportunity costs of participation, the low perceived true value of the promised discounts and retailer disingenuity contributed to this decision. This suggests that EKB external variables such as social class have an important positive influence on consumer behaviour to purchase luxury goods. However, the negative attitude of participants towards Black Friday had a mediating role, thus consumers did not consider Black Friday as an opportunity to satisfy luxury goods needs or desires. Black Friday meant sacrificing the image of social class, social values such as special treatment, recognition and respect if these middle class consumers were to scramble for purchases of luxury goods amid crowds of people all chasing whatever they could buy.

6.2.2.2. Information search

The EKB model asserts consumers are rational in their decision-making and that upon identification of a problem or unmet need, consumers follow a fixed set of sequential steps, including the consultation of various information sources to satisfy their unmet need (Ashman et al., 2015; Osei & Abenyin, 2016). This was affirmed by participants in the

study who concurred that luxury good purchases were planned, high involvement purchases, requiring the investment of time in information search activities. Such planning did not include Black Friday purchases.

However, the findings challenged that the decision-making process for luxury good purchases was a fixed and sequential process. Participants stated that there is no definitive period of time spent in the decision-making process and that the process length and sequence was informed by the product under consideration, including the perceived utility and value of the product as well as when they were ging to have the necessary finance available to make such a purchase. This finding pivots the position of the EKB model, which posits that the decision-making process is sequential and linear. This finding, therefore, supports the assertion of various authors that the model should be reviewed to accommodate the complexity of the consumers' decision, which may necessitate skipping of some stages in the model (Ashman et al., 2015; Osei & Abenyin, 2016; Wolny & Charoensuksai, 2014). This is relevant in the context of the purchase of luxury goods, which participants stated were well researched and planned purchases because of their high costs.

6.2.2.3. Luxury good information sources

In their decision to purchase luxury goods, participants highlighted that they relied on multiple sources, including online sources, such as retailer websites, independent product and price reviews, social media and referent groups. Most participants mentioned that in addition to the use of digital channels, an in-store experience was valued as it enabled them to touch and feel the goods, while consulting in-store sales personnel. There was less reliance on traditional media such as newspapers, with most participants relying on digital and independent platforms. The use and reliance of participants on online content including social reviews, online recommendations and referent groups supports the findings of numerous authors who state that with increased access to information and technology adoption, consumers are shifting their behaviour and shopping preferences (Ewerhard et al., 2019; Ashman et al., 2015; Grewal et al., 2017). In terms of luxury goods, however, there seems to be a more extensive information-seeking behaviour, where the final purchase could take place either online or in-store.

Interestingly, participants consulted these information sources to inform their luxury good purchases decision outside of Black Friday, but only a few participants proactively

consulted these sources prior to Black Friday. This infers that in addition to having a positive attitude to the purchase of luxury goods, participants were willing and motivated to access these information sources in pursuit of luxury goods outside of Black Friday and less motivated to search for luxury goods information and promotional prices on Black Friday. This supports TPB, which claims that consumers' behaviour reasonably follows the consumers' intention pertaining to the behaviour (Ajzen, 1991; Fishbein & Ajzen, 2010; Manstead, 2011).

6.2.3 Influence of internal and external Stimuli on perceptions of Black Friday and the decision to disengage

Participants in the findings identified the role of both internal and external stimuli on influencing their perception on Black Friday and lack of engagement decision. This supports literature on consumers' decision-making, which states that consumers in their cognitive decision-making process typically consult two primary sources, internal and external stimuli (Darley et al. 2010; Osei & Abenyin, 2016) to inform their purchase intent.

6.2.3.1.   Internal stimuli

Internal stimuli include consumers' past experiences, memory and brand loyalty (Darley et al., 2010). Participants in the study affirmed this by stating that their past experiences and impressions had influenced their decision to not participate in Black Friday. Past experiences shaped by past exposure to retail shopping events and information obtained from external sources such as the television and media shaped participants' negative perceptions of Black Friday. The information had aroused personal fears and anxieties of participants, such as the fear of stampedes and fear of online fraud, and thus internal stimuli negatively influenced the participation decision and behavioural intentions.

6.2.3.2.   External stimuli

External stimuli identified by participants included social media, television, retailer marketing and referent groups. The role of referent groups and their influence on consumer behaviour is discussed under research question two.

Social media (non-retailer marketing)

Social media received mixed reviews on its influence in the decision not to engage in Black Friday. It was interesting that at least half of the participants had either passively or actively been exposed to Black Friday on social media, leading up to the event. This supports the proposition by Wolny and Charoensuksai (2014) on the relevance of ZMOT (zero moment of truth) and its ability to influence consumer decisions and perceptions of brands. Wolny and Charoensuksai (2014) proposed that consumers unconsciously engage with brands and marketing through the proliferation of digital devices and technology, thus influencing their perception of brands and purchase decisions. Furthermore, in most cases, participants relied on and trusted independent platforms such as social media more to inform their luxury goods purchases. Most participants valued the objectivity of these platforms, referring to retailer marketing as being subjective and biased. This finding supports Osei and Abenyin (2016) who state that social media provides a platform for consumers to share information with like-minded people and thereby reduces the ability for retailers and marketers to "dupe" consumers. This is particularly important for participants who were negatively influenced by social media, and who stressed that unlike retailer push marketing, social media was influential as it was an objective source of peer-reviewed experiences of Black Friday.

In addition to social media, other non-retailer media sources were also identified as being influential in shaping consumer perceptions, this supports the findings of Smith and Raymen (2017), who advocate that negative comments on Black Friday on media platforms have the potential to negatively influence consumer intentions to participate in Black Friday. This represents a shift in power from retailers, and challenges their marketing strategies in a retail environment, which is shifting to collective decisions, stemming from technology and social media adoption (Ashman et al., 2015; Ewerhard et al.,2019; Grewal et al.,2017). This finding also challenges the individualistic decision-making properties of the EKB model and supports the proposition from Ashman et al. (2015) who advocate for the need to recognise the role of collective decision-making as a mediating factor on consumers' decision-making, in contemporary society.

However, it was interesting to note that although objective sources of information were valued by most participants in the study, based on the list of information sources identified as being influential in their luxury good purchases outside of Black Friday, some mentioned that social media had no bearing on their decision not to participate in Black

Friday as they had decided already not to buy on Black Friday. Additionally, there were a few participants that were exposed to positive reviews of Black Friday on social media, but none of these participants had been motivated to convert their interest and positive exposure into a positive outcome. This further supports TPB statement that consumers' behaviour reasonably follows the consumers' intention pertaining to the behaviour (Ajzen, 1991; Fishbein & Ajzen, 2010; Manstead, 2011). This means that although some consumers positively viewed reports on social media regarding Black Friday, they were not positively motivated to purchase luxury goods on Black Friday, and those who were negatively influenced by social media were demotivated to purchase luxury goods on Black Friday because of images of crowds, reports of dishonest pricing and chaos on the day.

Retailer marketing

Retailers invested heavily in marketing leading up to Black Friday, with the intention of increasing consumer readiness and participation in the event (Thomas & Peters, 2011; Swilley & Goldsmith, 2013). However, there were mixed reviews on the influence of these marketing efforts on consumers' decision to disengage in the shopping event, despite the general consensus on the pervasiveness of retail advertising leading up to Black Friday. Most participants passively engaged with retailer marketing, advising that it did not influence their decision, it merely informed them of items on sale. Similarly, for participants who actively engaged with such advertising, only a few were persuaded to move along the consumer decision model, most reaching the evaluation of alternatives stage. However, factors such as website experience, high opportunity costs of participation, the low perceived value of the deals and internal stimuli such as arousal of personal fears and anxieties dissuaded participants from proceeding to the purchase stage. What was of interest was that the initial intentions of most of the participants who actively engaged in the retailer marketing were to compare prices, which resulted in most participants to infer price manipulation by the retailers and a lack of appeal of the discounts, particularly given the other barriers to participation including the high opportunity costs.

According to the TPB, consumer intentions are influenced by a variety of stimuli including external stimuli such as retailer advertising (Fishbein & Ajzen, 2010), thus supporting the investment of retailers in marketing. However, there was a muted response to the marketing efforts of retailers, emphasised by the low motivation of participants to actively engage with such marketing leading up to the event. This challenged the growth in

investment by retailers into this medium, if it is not yielding the desired effect of increasing preparation and participation in the sale of luxury goods on Black Friday.

6.2.4 Summary of discussion for research question 1

Research question 1 identified the role of internal and external stimuli on consumer decision to disengage from Black Friday. TPB states that consumers beliefs (perceptions) are influenced by a variety of stimuli, including television, digital media and social media (Fishbein & Ajzen, 2010). Consumer perceptions of Black Friday were shown to have a strong influence on the consumers' decision to disengage in Black Friday, more so than any advertising or other stimuli. If anything, in most cases, perceptions were negatively influenced by external stimuli including referent groups and the media, including social media. Negative perceptions were attached to Black Friday based on the exposure to other consumers' behaviour, product and price reviews across various platforms.

Although there was no consensus on the influence of external stimuli on the consumers' decision to disengage from Black Friday, it was of interest that most participants advised that their negative perceptions were informed by sources such as television, media, and referent groups, which suggests that these sources contributed to the participants' decision to disengage from Black Friday. This supports the findings of Wolny and Charoensuksai (2014) and Ashman et al. (2015), who state that the ubiquitous access to information; growth of access to digital channels and technology adoption; and migration to participatory culture has an influence on consumer decision-making and purchase intentions. The presence of these variables has the potential to shift power from retailers and devalue brands (Ewerhard et al., 2019; Ashman et al., 2015; Grewal et al., 2017; Smith & Raymen, 2017; Osei & Abenyin, 2016). This is true for Black Friday, where participants identified Black Friday as a marketing tool, supported by the acknowledgement of their awareness of the shopping event and the intentions by retailers on Black Friday to create extra sales. Yet, despite having a positive attitude towards acquiring luxury goods, these participants had not in the past bought at the event, nor did thay have a positive attitude towards buying luxury goods at such event in the future, and few had proactively consulted information sources leading up to the day.

This suggests that participants' negative perceptions of Black Friday, which had been influenced both consciously and unconsciously by external stimuli as well as their own fears and reluctance to shop among the crowds, negatively influenced their decision to

disengage from Black Friday. These perceptions also negatively influenced participants' perceived behavioural control. Aggression, stock-outs, long queues, pandemonium portrayed across various media and television triggered internal stimuli such as personal fears and anxieties in some participants, exacerbated by the perception of limited opportunities to engage in Black Friday, thus negatively influencing their behavioural outcomes. This aligns with TPB that identifies that consumers are more inclined to perform behaviours that they perceive as achievable through the availability of resources and opportunity to perform the behaviour (Ajzen, 1991; Michaelidou & Hassen, 2014; Han & Stoelb, 2017; Paquin & Keating, 2017; Marjanović & Pavlović, 2018).

In addition to TPB constructs, the affirmation of the role of factors such as lack of customer experience; collective decisions; website experience and quality; moral values; product utility as strong predictors of consumer behaviour were attained. This suggests that although price is an important factor in driving consumer behaviour, and the factor that retailers rely upon to incentivise consumer behaviour on Black Friday (Thomas & Peters, 2011; Swilley & Goldsmith, 2013), retailers need to pay attention to the moderating role of other external variables, which drive consumer behaviour and purchase intentions on shopping events such as Black Friday.

Of interest was the role of external stimuli such as social media, which although not consistently acknowledged as influencing consumer participation on Black Friday was highly regarded as a trusted and independent information source. This was of interest as most participants expressed a trust deficit towards retailers. This poses a challenge to retailers and who need to re-consider their digital marketing strategies, with focus on building trust among consumers. The moderating role of personal morals and values was also of interest, as consumers who held strong moral views on the perceived historic origins of Black Friday (Black slave trade) and thought that references to "Black" Friday may have derogatory racial implications were not motivated to initiate the consumer decision-making process. These consumers expressed no interest in participating in Black Friday in the future, based on their strong moral convictions. The above findings stress the necessity of understanding the factors that influence consumer decision-making on Black Friday and the need for this study.

6.3 Discussion of Research Question 2

What decisional and external factors influence disengagement in Black Friday shopping activities?

Black Friday participation has grown across a wide range of geographies, including South Africa. However, there are limited academic insights pertaining to this shopping event and in particular the consumer experiences; behaviour and motivations; and consumers lack motivation to participate in Black Friday (Bell et al., 2014; Kwon & Brinthaupt, 2015). This research question closed this gap, in the identification of decisional and external factors that contribute to consumers' lack of motivation and disengagement in Black Friday. As identified in Chapter 1, Black Friday has made a positive contribution to economic growth in South Africa and thus, the identification of barriers to participation is critical to increase participation, retail profitability and economic development.

6.3.1 Non-marketing factors influencing lack of engagement decision

For the purposes of this study, the comprehensive EKB model as adapted from Darley et al. (2010) was adopted with the intention to obtain a comprehensive understanding of the factors that influenced the lack of engagement in Black Friday.

6.3.1.1. Product quality and specifications

The proposition that consumers are more inclined to perform behaviours that they perceive as achievable through the availability of resources and opportunity to perform the behaviour is prominent in the consumer behaviour literature (Ajzen, 1991; Michaelidou & Hassen, 2014; Han & Stoelb, 2017; Paquin & Keating, 2017). In the context of this study, the availability of resources was extended to include the availability of goods on sale at retailers. According to Han and Stoelb (2017), the lack of availability of goods negatively influences purchase intention and behavioural performance, irrespective of the attitude and social pressure a consumer may experience towards a behaviour (Han & Stoelb, 2017). This proposition was supported by many participants in the study who stated that limited product availability during Black Friday was a dissuading factor to partake in the event in future.

The limited options available on Black Friday to most represented a trade-off decision against their evaluative criteria for the purchase of luxury goods, which included product specifications, quality and value for money, excellent service and advice. This supports the findings of Ewerhard et al. (2019) that consumers in evaluating their options narrow their choice sets through the use of evaluative criteria such as available information, price and product specifications. Thus, Black Friday, although appealing to one evaluative criterion, being price, and the desire of participants to save money, the limited product options made available on the day, however, did not satisfy the participant's other evaluative criteria, which included product quality and specifications, largely driven by the limited stock availability. Given that these variables were identified by participants as being equally if not more important than price, this influenced their negative purchase intention and decision to forego participation in Black Friday.

6.3.1.2. Frequency of the event

The EKB model posits that consumers' purchase decisions are triggered by needs identification, which Noel (2009), identified as the difference between consumers' perceived actual and desired state, the trigger that motivates consumers to act in an effort to satisfy their unmet needs. Ashman et al. (2015) assert that marketers have previously relied on stimuli such as advertising, promotions, in-store displays and emails to awaken a need or problem- for consumers, thus supporting the increased usage of marketing and advertising by retailers leading up to Black Friday. In the study, participants identified that their purchase intentions were largely driven by needs identification, which is in support of the EKB model (Ashman et al., 2015; Osei & Abenyin, 2016). However, insofar as Black Friday is concerned, participants identified that there was no purchase need or intent identified specifically linked to Black Friday, further stressing that needs identification is a continuous process, which in the context of luxury goods is triggered by a perceived utility, status (attainment and maintenance), personal reward, exclusivity and social identity. Therefore, most participants felt that the timing of Black Friday, an annual once-off event, did not match their needs identification process and therefore either negatively influenced purchase intent or at best did not have any influence on their decision when to purchase luxury goods. This supports the findings of Han and Stoelb (2017), who posit that in addition to product availability, opportunity is a critical consumer behavioural driver, and lack of opportunity negatively impacts perceived behavioural control (Ajzen, 1991;

Michaelidou & Hassen, 2014; Paquin & Keating, 2017; Marjanović & Pavlović, 2018; Madahi & Sukati, 2016).

The limited timeframe in which Black Friday takes place did not match the continuous needs identification process. Participants stressed that they did not have any intention to defer their purchase decisions in anticipation of Black Friday as a result of increased consumer choice. If they needed an item any time prior to Black Friday, they would then make the purchase at that time, irrespective of potential later savings. Also, if they felt that they did not have the funds available for such purchase at the time of the Black Friday event, they would then not buy at that event as they did not want to incur any (further) debt. This further supports the findings of various authors that the ubiquitous availability of information, the growth in technology and globalisation have increased consumer choice thus augmenting the traditional decision-making model from sequential to cyclical, including how consumers choose to shop and engage with brands (Hsu et al., 2017; Ashman et al., 2015; Darley et al., 2010; Panwar et al., 2019). Interestingly, this represents a shift in power to consumers, whereby retailer marketing and price no longer dictate how consumers behave. Consumers' purchase decisions are now driven by other determining factors outside of price, particularly among middle-income customers, and they include convenience, right place, right time, right quality, right specifications and the right price. Black Friday did not represent this range of important factors to the participants, thus diminishing their behavioural control and purchase intent.

6.3.1.3. Shopping convenience and search costs

A superior channel-agnostic shopping experience, which is convenient, seamless, effortless and trusting, giving them expert advice, a choice of options and recognition for being a good customer, were the expectations of participants when shopping for luxury goods. Shopping experience and convenience were identified by most participants as key determinant factors for shopping and purchase intent. This is supported by Ewerhard et al. (2019) and Boardman and McCormick (2018), who state that a multi-channel experience is fundamental in the contemporary society, where consumers value personalised and pleasurable shopping experiences. Kwon and Brinthaupt (2015) identify that Black Friday participation is driven by hedonistic motives, which includes consumers' pursuit of pleasure or emotional sensory experiences. Emotional sensory experience on Black Friday is described by some authors as reflecting adventure, but also competition,

urgency, frustration and aggression (Bell et al., 2014; Kwon & Brinthaupt, 2015; Swilley & Goldsmith, 2013; Thomas & Peters, 2011), which is contrary to the emotional and pleasure sensory experience sought by participants in this study. Most participants of the study described Black Friday shopping as inconvenient and chaotic, thus not appealing. This supports Kwon and Brinthaupt's (2015) assertion that the hedonistic aspects of Black Friday could be contributing reasons for consumer lack of participation.

The hedonistic aspects of Black Friday took away from the superior shopping experience and convenience, which participants value most when shopping, and therefore negatively influenced their wish to participate.

6.3.1.4. Referent groups

According to TPB, consumers' subjective norms are influenced by their referent groups. TPB posits that referent groups' approval and participation in a behaviour positively influences consumer subjective norms and their willingness to engage in a behaviour (Fishbein & Ajzen, 2010; Paul et al., 2016). In the context of this study, it was assumed that referent group participation and support of Black Friday would positively influence participants to engage in Black Friday. Surprisingly, the findings were that most participants had referent group members who had participated in Black Friday, with mixed reviews on their experience and outcome from the event. Although some participants mentioned that they value the views of their referent members, most stated that they had not been influenced by their referent groups in their decision to either engage or disengage from Black Friday. What was of interest, however, was that those participants who valued referent group opinions, and whose referent group members had a positive Black Friday experience, were more likely to consider engaging in the shopping event in the future, as long as it would be using e-commerce and not in-store purchasing.

Referent group members who reported to these participants that they participated in Black Friday voluntarily and participated annually, some continued to participate and advocated for Black Friday participation despite their admission to the inconvenience, long queues and aggressive behaviour negatively impacting on their shopping experience. This behaviour enacted by referent groups aligns with the communicative rituals identified in the literature, which describe Black Friday participants' behaviour as voluntary, competitive, relational and planned (Thomas & Peters, 2011; Bell et al. 2014). However, the prior planning synonymous with Black Friday participation was not consistently

demonstrated by referent group members. Three categories of referent groups were identified in the study, and only members of category 1 aligned with the behaviour of planned consumption, and interestingly, participants of the study identified with this group.

The behaviour of category 2 and 3 members was associated with irresponsible and unnecessary spend, particularly given the challenging socio-economic context of low disposable income, and increased indebtedness of the middle class (Nielsen, 2018b; StatsSA, 2019b). This suggests a more positive attitude towards consumers who planned their purchases and obtained value for their limited resources (time and money); however, this was not sufficient to persuade participants to engage in Black Friday purchases. The impulsive behaviour of category 2 and 3 consumers aligns with Ewerhard et al.'s (2019) study, which argues that consumers act impulsively, skipping the evaluation of alternatives when faced with the fear of stock-out or time-based offers. However, this behaviour was negatively perceived by participants in this study, referring to it as unnecessary spend and attributed blame both on the consumer wasting money and becoming indebted as well as on the retailers for their contribution to increased indebtedness, which some participants termed as modern-day slavery. The mixed reviews of referent group members on their experiences coupled with what participants termed as planned impulsive behaviour contributed to the low normative beliefs of participants, resulting in their lack of willingness to comply with these beliefs (Ajzen, 1991).

Surprisingly, although most participants stated that their decision to disengage was not influenced by their referent groups, many mentioned that their perceptions of the day, predominantly negative, were informed by media and referent groups. This suggests that referent groups may have unconsciously influenced behavioural outcomes. Grewal et al. (2015) suggest that the relationship between promotional cues, referent groups and shopper behaviour affects consumer behaviour. This is true, as participants in the study advised that the combination of the low perceived value of the discounts, high participation costs, misalignment to typical shopping behaviour and their perceptions informed by referent groups and media contributed to their decision to disengage.

6.3.1.5.   Country of origin

The proposition that the country of origin is a significant moderator of consumers' attitude and purchase intent is prominent in consumer behaviour literature (Lin & Chen, 2006; Abraham & Patro, 2014). In most cases, participants compared Black Friday in South

Africa to the US version. However, in comparison, there was no evidence of a negative attitude towards the US, which suggests that the country of origin did not negatively influence the consumer's decision not to participate. However, participants identified cultural dissonance as a strong moderating factor, where most stated that because South Africa does not celebrate Thanksgiving, the meaning and the appeal of Black Friday was lost and also that it was not a holiday or a celebration in South Africa. This was an interesting finding and highlights the importance of cultural norms and values as moderators of consumer behaviour (Darley et al., 2010). That is, although Black Friday is a universally recognised retail event applied across multiple geographies (Lennon et al., 2018), the significance of the day was lost to local consumers.

In most cases of this study, participants stated that local retailers had missed an opportunity to localise the shopping event (in name and character as well as date) and failed to make it socially relevant, aligned to a public holiday or event that has meaning and significance to local consumers. This further supports the significance of cultural norms and values on consumer behaviour. Most believed that the importation of the concept from the US devalued the local version of the event as retailers were unable to provide the promotional deals most participants attached to Black Friday based on their exposure to the US Black Friday events. In addition, there were negative connotations to the name, which should be considered.

6.3.2 Black Friday persuading factors

6.3.2.1. Online participation

A reliable multi-channel strategy, which would enable participants to engage digitally with Black Friday, was identified as a persuading factor for participation. Digital engagement on platforms such as e-commerce was recognised as having the potential to increase convenience and remove dissuading factors including search and opportunity cost of participation. This supports the need for a multi-channel strategy that Swilley and Goldsmith (2013) state retailers have adopted on Black Friday to promote convenience and increased participation, in an effort to positively contribute towards their bottom line. Swilley and Goldsmith (2013) further state that convenience is a major contributor for consumers opting to utilise digital channels, as consumers can shop at any time and location, which was validated by this study as participants regarded online shopping as convenient and positively contributing to their shopping experience on Black Friday. Digital

channels presented a convenient alternative, thus increasing participants perceived behavioural control to engage in Black Friday at a time and place that is convenient to them.

Surprisingly, the availability of digital channels was mostly unknown to most participants. Most mentioned that if there was an option to shop online they would consider it. To most participants in the study, in-store was the perceived only available "shopping place" for Black Friday informed by external stimuli. The attractiveness of digital channels supports the findings of Darley et al. (2010) and Swilley and Goldsmith (2013) who state that perceived usefulness of a shopping channel is a critical variable of consumer behaviour, which significantly influences a consumer's attitude and purchase intent. Most participants had a positive attitude towards shopping online and a positive shopping intent demonstrated by their willingness to reconsider their disengagement on the availability of e-commerce. The lack of knowledge on the availability of digital channels on Black Friday suggests that despite the increased marketing spend of retailers leading up to Black Friday (Swilley & Goldsmith, 2013; Thomas & Peters, 2011), retailers have not put emphasis on the availability of alternative shopping channels, especially digital shopping channels available on the day. However, a note of caution should be added, as participants also stated that they use digital channels to gain information, compare it to specifications and price options in-store and decide to buy – at a time when they have the correct funds – and not necessarily on a specific date such as Black Friday. Also, as some participants feared online fraud or that the bought products would not be delivered, they may hesitate to buy high-priced luxury products online, except where they trust the retailer, have postive past experiences and trust the method of delivery (trusted courier).

Interestingly, although most participants were open to engage with Black Friday through digital channels, engagement was conditional on the availability of a reliable platform, which to most ideally should be a single platform hosting all Black Friday deals, thus lowering search costs and time. Furthermore, participants mentioned that online channels must be supported by an efficient and trusted delivery system, a clear return policy and frictionless checkout and payments. These conditional factors align with findings of Darley et al. (2010) who advise that consumer attitude and behavioural intent on digital channels is influenced by safety, accessibility, delivery guarantees, website experience and website quality. This emphasises the need for retailers to not only provide digital channels, but equally focus on the creation of positive customer experiences and perceived usefulness of these alternative channels.

6.3.2.2. Social responsibility

Black Friday is characterised by massive sales, consumerism and doorbuster discounts. Participants saw an opportunity for retailers, particularly in South Africa that is plagued with socio-economic challenges, including poverty and growing unemployment (StatsSA, 2019b; The World Bank, 2019) to give back to the communities in which they operate. The return of a percentage of profits and the adoption of cause-based marketing on the day was identified as a persuasion factor. This further supports the findings of Han and Stoelb (2017) on the role of moral norms as a predictor of consumer intentions and behaviour.

Interestingly, participants noted that if retailers were to communicate their specials in advance and communicate in a transparant manner what the old prices and the discounted prices were, this could promote planned participation on the day. This supports the findings of Bell et al. (2014) who in their study state that retailers post their Black Friday special in advance across various media channels to support consumer behaviour such as extensive planning leading up to Black Friday. Early communication by retailers was anticipated to be beneficial to both individuals and social groups such as stokvels. This is an interesting finding, as the suggestion that early communication would enable consumers and social groups to save and plan for the day supports the TPB and EKB, which recognise the role of external stimuli on influencing consumer behaviour. However, it may thereby actually cannabalise some in-store sales prior to Black Friday, if consumers believe that the same items are "overpriced" before the event.

6.3.2.3. Personalisation of deals

The study showed that luxury goods are largely well-considered purchases requiring high consumer involvement based on the high prices of the goods. In addition to the early communication of deals suggested by participants, in some cases in the study, participants identified that retailers were missing out on an opportunity to leverage off data and personalise promotions based on consumer interests and previous purchases. The benefits of personalised deals were believed by participants to be a reduction in upfront search costs, a contributor to the perceived high opportunity costs of participation in Black Friday. The growth in the demand in personalisation is anticipated to be influential on consumers' behaviour, including how these middle class consumers choose to shop and engage with brands (Darley et al., 2010; Panwar et al., 2019). To most participants in the study, the lack of knowledge of the date and transparency of deals on Black Friday was a

barrier to participation, which was surprising given the retailer's investment into marketing prior to Black Friday. The recognition of a lack of awareness of deals by participants challenges the effectiveness of the marketing incentives of retailers leading up to Black Friday.

Grewal et al. (2017) assert that retailers must adopt technology and Big Data to develop deep engagement with their consumers, using targeted information and offers. This study supports this finding, as in addition to the personalisation of deals, participants identified an opportunity for retailers to leverage off technology to reduce the perceived high search cost most associated with Black Friday. In most cases, the adoption of a digital consolidated sales platform presented an opportunity for retailers to push the focus of the day to shopping activities and the enablement of consumers to maximise their limited resources such as time and disposable income. The suggestion for retailers to partner with or leverage off their existing loyalty programme further support the business case for the adoption of technology and development of deep customer insights. Loyalty programmes, in addition to providing consumers with an opportunity to maximise discounts and scarce resources such as disposable income, provide retailers with access to data on customer behaviour to inform marketing strategies.

6.3.3   Summary of discussion for research question 2

Research question 2 identified the role of the decisional and external factors on the consumers' decision to disengage in Black Friday. According to TPB, consumer behaviour reasonably follows consumer intentions pertaining to the behaviour (Ajzen, 1991; Fishbein & Ajzen, 2010). This was supported by the results of this study as participants demonstrated negative intentions to engage in Black Friday to purchase luxury goods.

In most cases, participants' negative perceived behavioural control negatively influenced their purchase intent and behavioural outcomes. This supports the TPB proposition that control beliefs, which include personal and environmental factors, can impede on the successful completion of a behaviour (Ajzen, 1991). Environmental factors such as limited stock availability, the limited duration and frequency of the shopping event, and the high opportunity costs of participation negatively influenced control beliefs. Luxury goods were consistently acknowledged as thoroughly-considered purchases, in preparation for the purchase of luxury goods participants in most cases consulted trusted information sources to define their preferred evaluative criteria. The limited product availability on Black Friday

thus was perceived to go against consumers' planned efforts as the limited stock options diminished the opportunity for participants to access goods that equally satisfied their evaluative criteria, which in most cases included product specifications and quality in addition to value for money. This limitation thus resulted in the decision to forego participation in Black Friday.

Contrary to the prominent propositions in consumer behaviour literature, which state that consumers follow a sequential decision-making process upon identification of a problem or unmet need (Lin & Chen, 2006; Ashman et al., 2015; Osei & Abenyin, 2016), participants stated that their needs identification process was continuous and non-linear, therefore suggesting that needs identification was not limited to a defined point in time. Thus, with Black Friday taking place once-off within a defined period, there was a perceived limited opportunity to satisfy needs, thus negatively impacting on purchase intent. Furthermore, the growth in demand by consumers for personalised and pleasurable shopping experiences (Ewerhard et al., 2019), negatively influenced consumer purchase intent on a day when shops were crowded and the shopping experience was negative. In most cases shopping on Black Friday was perceived to be inconvenient and misaligned with preferred shopping behaviour.

The influence of referent groups on the decision to disengage was explored under this research question. According to TPB, referent groups' approval and participation in a behaviour positively influences consumer subjective norms and their willingness to engage in a behaviour (Fishbein & Ajzen, 2010). This proposition was contradicted in this study, as in all cases, despite having referent group members who had engaged in Black Friday, with mixed reviews on their experience and value derived from the shopping event, none of the participants in the study had been influenced to engage in Black Friday. The findings suggest that consumers had low normative beliefs and low willingness to comply with these beliefs, thereby negatively influencing their purchase intentions on Black Friday. The high opportunity costs of participation and the need for a self-rewarding purchase behaviour instead of what referent groups reported were some of the factors that negatively contributed to the low normative beliefs. Additionally, factors such as lifestyle, cultural dissonance and increased choice on how and when to engage with retailers influenced the decision to disengage.

6.4 Conclusion

This chapter presented a discussion on the findings of the study. This research aimed to understand the antecedents of the consumers' decision to not engage in Black Friday through the lens of the Engel Kollat and Blackwell (EKB) model, which is an extension of the Theory of Planned Behaviour (TPB). TPB posits that attitude, social norms, and perceived behavioural control towards a behaviour influence the behavioural intention toward the behaviour, which in turn influence the behavioural outcome (Ajzen, 1991).

The research found that a negative attitude; a low subjective norm and; low behavioural control negatively influenced the consumers' purchase intentions and behavioural outcome. Additionally, external factors such as the lack of convenience; consumer hedonistic purchase behaviour on Black Friday; poor website quality and experience; retailer disingenuity; limited frequency and duration of the event; historic origins of Black Friday and negative associations with the name; social norms and values; limited stock availability and perceived low value of deals negatively moderated consumers' purchase intent on Black Friday.

Black Friday was recognised as an effective marketing tool insofar as creating brand awareness, but brand awareness and marketing efforts of retailer did not translate into planned and positive purchase intent among these middle-income consumers. Despite the recognition of the potential value of participating on Black Friday to access luxury goods, consumers were not motivated to participate. Antecedents that influenced the lack of engagement decision included negative perceptions of Black Friday and the perceived high opportunity costs, which were largely developed through exposure to external stimuli such as referent groups and the media, including social media. This finding suggests that external stimuli had a significant contribution to the lack of purchase intentions on Black Friday.

Equally significant was the impact of perceived high opportunity costs and trust deficit towards retailers, which negatively influenced consumer attitudes and perceived behavioural control. The trust deficit challenges the core value proposition of retailers on Black Friday, the provision of deep discounts and "doorbuster" deals (Bell et al., 2014; Lennon et al., 2018). Contributing factors to the trust deficit included perceptions of price manipulation, lack of conviction of discount value, poor comparative value of local discounts to those in the US and other retail sale events, and loss of significance and

meaning of the day. The loss of meaning of the day in South Africa highlights the importance of cultural norms and values on consumer behaviour.

Increased trusted and convenient access channels, social sentisitivity and responsibility and the use of data and reward programmes to personalise deals were identified as conditional persusive factors that retailers could realise, if implemented successfully, to increase partcipation.

CHAPTER 7: CONCLUSIONS AND RECOMMENDATIONS

7.1 Introduction

South Africa has experienced poor economic growth, which has negatively influenced household consumption and retail sales growth. Contributing factors to the poor economic and retail performance is constrained disposable income and increased cost of living (South African Revenue Services, 2019). However, despite the constrained consumer spend negatively impacting retail profitability and economic growth, there has been a significant growth and adoption of Black Friday in the country. Since inception of Black Friday in 2016 November, retail sales have outstripped October and December on Black Friday (StatsSA, 2018), which suggests that consumers withhold spend to take advantage of the retailer discounts and promotions during Black Friday, thus maximising utility of diminishing disposable income. Black Friday takes place on the last Friday of November, the same as the USA and other geographies that have adopted the retail event (Simpson et al., 2011; Smith & Raymen, 2017). In addition to providing consumers with an opportunity to access goods at a discounted rate, Black Friday is significant to retailers as retailers globally rely on holiday shopping events such as Black Friday to increase sales and profitability. However, despite the growth in popularity and participation in Black Friday, and retailers' dependency on the shopping event, there are middle class consumers in South Africa who have opted not to participate in the event.

The middle class in South Africa, which for the purposes of this study is defined as individuals who earn above R500 000 gross income per annum, where R500 000 was used as a proxy for affordability for luxury goods, constitutes of 15.1% of taxable income earners in South Africa (National Treasury Republic of South Africa, 2019). The consumer behaviour of this social class is of interest to various stakeholders, stemming from the growth in their purchasing power and contribution to sustainable economic growth, especially in emerging markets such as South Africa (Kravets & Sandikci, 2014). Therefore, it is of strategic importance for retailers to understand the factors that dissuade their lack of engagement in Black Friday, which if shifted could positively contribute towards both retail sales growth and much needed economic growth. Interestingly the consumer base who opted not to participate in Black Friday, had a positive attitude towards the purchase of luxury goods to satisfy both their personal and social values. Primary reasons identified for the purchase of luxury goods include utility, personal reward, status, social identity and exclusivity. However, despite the positive motivation to

purchase luxury goods, these consumers opted to forgo purchasing luxury goods on Black Friday based on their negative purchase intent on Black Friday.

The growth in popularity and sales volumes has prompted an interest in retailers to understand consumer buying behaviour and attitude during the shopping event to determine where they should invest their resources and ultimately increase profitability (Swilley & Goldsmith, 2013). The research explored the factors contributing to consumer lack of engagement under the lens of the extended EKB model, an extension of TPB. The research determined determine what information processing, decisional and external factors affected the consumers decision to not participate in the shopping event. This chapter concludes this research by presenting the key findings and relating these to implications for retailers and academic theory. This chapter closes with the limitations of this research and suggestions for future research.

7.2 Research Findings

The research was facilitated using semi-structured interviews with consumers who fully met the qualifying criteria of the study, which entailed not having participated in Black Friday to purchase luxury goods and earning a gross annual income of R500 000 and above. The sample consisted of a heterogeneous consumer group, across gender and race.

7.2.1 Internal and external stimuli

The research found that Black Friday was recognised as a marketing tool. Retailer marketing leading up the event created brand awareness, hype and mass participation. This supports literature on the use and reliance of retailers to create hype and mass participation on the day (Simpson et al., 2011; Lennon et al., 2018; Bell et al., 2014). However, the hedonistic behaviour displayed by consumers on Black Friday, which in most studies is described as enjoyable to those who voluntarily participate on the day, was found to be a high barrier to participation of the selected segment of the market. This is inconsistent with previous research that states that the hedonistic behaviour, which includes adventure, competition, urgency – despite a level of frustration and aggression − is a motivator for consumer participation (Bell et al., 2014; Kwon & Brinthaupt, 2015; Swilley & Goldsmith, 2013; Thomas & Peters, 2011). The finding contributes an area of

future reseach identfied by Kwon and Brinthaupt (2015), who suggested that the hedonistic motives of shoppers on Black Friday may be contributing factor of non-participation. The positive reaction by some consumers to Black Friday may well be different across income or social class segments, where consumers with a lower income may experience this event as highly attractive and exciting, while the middle class is exhibiting a very different need and thus reaction to such a mass event.

There is a growth in reliance among consumers on contemporary marketing tools such as social media, independent online reviews, and referent groups to inform luxury good purchases. Platforms such as social media were well recognised for being trusted sources of information, unlike retailer advertising and marketing/promotions, which were seen to be self-serving and subjective. This is in line with literature on consumer trends, which recognises that the growth of technology adoption and information available to consumers from the use of platforms such as social media has the power to influence how consumers engage with retailers and brands (Ashman et al., 2015; Osei & Abenyin, 2016). This supports the findings of the study, where most consumers opted not to participate on Black Friday based on their perceptions and beliefs of the shopping event. Perceptions were informed by images of stampedes, long queues, poor crowd management, and aggressive behaviour by the crowds. These perceptions moderated consumers' desire to take advantage of Black Friday to purchase luxury goods. This asserts the significant influence of external stimuli on consumers' attitude and perceived behavioural control towards Black Friday, which negatively influenced purchase intentions on the day. Furthermore, the role of moral values as a significant driver of consumer behaviour was affirmed, supported by the decision of some consumers not participate based on their belief that Black Friday in some way reminded them of the Black slave trade and the name made them believe that the event was directed at the Black population, which was thus a discriminatory approach. This perception, together with the media reports of masses rushing through stores, was enough to convince these middle class consumers not to get involved with Black Friday in-store purchases.

There was less reliance on traditional media and retailer marketing. Retailers were perceived to be disingenuous and non-transparent on the true value of the discounts presented on the day. Price manipulation and lack of guarantee of accessibility to the advertised items at such price on Black Friday was a contributor to the decision not to participate. Price was recognised in most cases as an important motivator of consumer behaviour, which aligns with literature (Alland & Griffen, 2017; Borna & Bott, 2017) and

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therefore retailers' insincerity or perceived dishonesty on promotions was considered irresponsible and unacceptable within the socio-economic context of South Africa. Retailers were deemed to be taking advantage of consumers' inherent need to save money. Therefore, these consumers lacked the conviction of the true value of the deals presented on Black Friday, which in turn negatively influenced the decision to engage in the shopping event. The findings suggest that outside of creating brand awareness, no urgency to participate in Black Friday was created by exposure to retailer marketing. This is contrary to literature that states that consumers who participate on Black Friday rely on advertisements to inform planning and purchase intentions on the day. However, the findings do support the assertion by Abraham and Patro (2014), on the moderating effects of inundating consumers with information, which leads to consumers relying on decisional cues such as price, previous experience, brand reputation, expert options and country of origin to inform their attitude and purchase decisions.

7.2.2   High opportunity cost of participation

High opportunity cost of participation, which include poor customer experience, low accessibility options, having to take time off work, being faced by crowds and aggression and perceived low value of discounts, identified in the study, negatively moderated the decision by middle class consumers to engage in Black Friday. Perceived high opportunity costs of participation, in most cases, was primed by exposure to external stimuli, which supports the assertion of the significance of external stimuli on influencing consumer behaviour. The findings also support literature, which identifies the role of moderating factors such as level of customer involvement, experience, locus of control, convenience, availability of time, personal goals, self-identity and shopper image on shopper behaviour (Grewal et al., 2015). Additionally, the role of internal stimuli on influencing consumer behaviour was acknowledged, which in the context of the study included the moderating role of personal fears and anxieties, on the lack of engagement decision.

The TPB and the EKB model state that consumer intentions are influenced by the consumers' beliefs, shaped by a variety of external stimuli including television, digital media, social media, family and friends, social class, personality and other demographic factors (Fishbein & Ajzen, 2010). The findings support the literature as the negative attitude and low perceived behavioural control, which resulted in the decision to not engage with Black Friday were influenced by exposure to external and internal stimuli.

Additionally, based on negative perceptions of Black Friday, created over a period of time, external stimuli did not trigger pre-planning for the day, which had been found in literature typically to be exhibited by consumers prior to the day, further demonstrating lack of intent to engage with the event to satisfy personal and social motivations through purchasing luxury goods.

Furthermore, TPB posits that attitude, social norm, and perceived behavioural control towards a behaviour influence the behavioural intention toward the behaviour, which influence the behaviour/action (Ajzen, 1991). The findings support the literature as the consumers' negative attitude and low perceived behavioural control negatively influenced their purchase intentions and engagement on Black Friday.

7.2.3 Decisional and external factor

7.2.3.1.   Referent groups

The mixed reviews of benefits derived from Black Friday by referent group members negatively influenced behavioural intentions on Black Friday. In addition to attitude and perceived behavioural control, TPB recognises the role of subjective norms. Subjective norms are shaped by referent groups, that is whether the referent groups, such as family, friends, social class and colleagues approve or disapprove of the consumer engaging in the behaviour; and whether the referent group subscribes to the said behaviour (Fishbein & Ajzen, 2010; Paul et al., 2016). The theory posits that positive subjective norms influence the behavioural intention toward the behaviour, which in turn influence the behaviour. In the context of Black Friday, the findings contradicted the theory as despite some referent group members having successfully participated in Black Friday, and in some cases being advocates of the shopping event, referent group members were unable to positively influence the behavioural intentions of the sample on Black Friday. The opinions and experiences of referent group members, although considered in the purchase of luxury goods outside of Black Friday, were not significant in the context of Black Friday to positively influence purchase intent and engagement in Black Friday. This contradicts literature on Black Friday, which identifies referent group members as a driver of consumer participation in Black Friday (Thomas & Peters, 2011; Swilley & Goldsmith, 2013). However, it must be noted that the sample comprised South African middle class consumers, who do not recognise Black Friday as a holiday or celebratory event. They only linked it to crowds, aggressive behaviour, misleading price promises and not resonating with their own needs.

7.2.3.2. Accessibility

The perceived usefulness of a shopping channel is a critical variable of consumer behaviour, which significantly influences a consumer's attitude and purchase intent (Darley et al., 2010; Swilley & Goldsmith, 2013). The findings of the study supported this and showed that the availability of engagement channels, which were convenient, accessible and trusted played an instrumental role in shaping consumers' purchase intent. The aggression, choas, long queues linked to the image of what Black Friday constituted, devalued the appeal of the shopping day. The limited exposure and knowledge of alternative shopping channels suggest that retailers need to invest heavily in educating consumers and promoting the use of digital channels as a preferred means of engagement on Black Friday. Sales on e-commerce platforms in South Africa grew by 55% year-on-year in 2018 (Dlamini, 2018), but the limited knowledge of the availability of digital channels coupled with the demand for better access to trusted websites, in most cases suggested that retailers had not done enough to increase awareness of alternative shopping channels. To remain competitive and increase patronage even in tough macro-econimic climates, retailers must adopt a multi-channel presence that satisfies consumers' desire for a personalised and pleasurable shopping experience (Darley et al., 2010; Ewerhard et al., 2019), particularly when shopping for luxury good items, where customer experience and convenience are influencial factors of purchase intent.

The findings also supported the influence of factors such as safety, accessibility, delivery guarantees, return policy, website experience and quality on consumer attitude and purchase intentions (Darley et al., 2010). Consumers emphasised the need for retailers to invest in infrastructure to support the adoption of digital channels and to get consumer buy-in. Despite the postive growth in online sales during Black Friday (Dlamini, 2018), the results suggested that retailers in South Africa need to continue focusing on methods to reduce the opportunity costs of particiaption, even on their digital channels to postively influence consumer attitudes and purchase intentions on Black Friday.

7.2.3.3. High search costs

The absence of a single sales platform, irrespective of retailer, and the lack of effective data usage to create personalised shopping experiences, were identified as barriers to participation on Black Friday. This supported the findings of Grewal et al. (2017), who asserted that retailers must adopt technology and Big Data to develop deep engagement with their

consumers using targeted information and offers. This suggests that knowing your customer and their shopping preferences in a digital era is a competitive advantage, which retailers must adopt for their Black Friday marketing efforts as opposed to relying on generic marketing campaigns, which solicit no purchase intent from South African middle class consumers.

7.3 Implications for Business

This research sought to determine the factors that negatively or positively influence the purchase intent for luxury goods on Black Friday among middle class consumers in South Africa in order to understand how retailers can best invest their strategic and marketing efforts to influence consumer engagement. The study focused on the middle class, given the lack of understanding of this social group within an emerging market context, and the imperative need for retailers to increase their understanding of this social group and their purchasing behaviour, an important emerging group in South Africa, given their influence in society (Kravets & Sandikci, 2014).

The findings of the research have highlighted practical implications for retailers, specifically where retailers should invest to stimulate middle class consumer spending on Black Friday to positively increase their revenues and contribution to economic growth.

- The research identified a reliance of consumers on independent external stimuli to influence purchase decisions. Exposure to information on these external stimuli platforms (advertising and referent groups) shaped the middle class consumers' decision to not participate in Black Friday, despite the marketing efforts of retailers leading up to Black Friday. Therefore, it is important for retailers to understand the diminishing role and reliance consumers place on traditional marketing material and the need to adopt or enhance digital marketing strategies to appeal to a wider consumer group. Additionally, it is important for retailers to leverage off digital media and other external stimuli to not only advertise promotional deals, but to educate consumers on extended trading hours and the availability of alternative shopping channels on Black Friday.
- Retailers should focus on creating more positive social norms on Black Friday. This can be facilitated by sharing more positive shopping experiences of Black Friday on various channels. It will be more difficult to shift paradigms associated with

Black Friday, including that of Black slave trade or the event being focused on the 'masses' or in a discriminatory manner only on Black consumers, both emotions that tarnish the appeal of Black Friday.

- The high opportunity cost of participation in Black Friday negatively affected the positive attitude of consumers to purchase luxury goods. In addition to price, factors such as customer experience, convenience, quality, product utility and specifications are equally influential to consumer luxury purchase decisions. Retailers should therefore focus on creating memorable and appealing shopping experiences for consumers who are demotivated by the hedonistic behaviour of consumers on Black Friday, such as targeted early bird specials for loyal customers, special invites to selected high-end customers, or special coupons for online purchases.

- Consumers are increasingly digitally savvy and willing to shop on online channels to preserve convenience and customer experience, which are significant drivers of consumer shopping behaviour. Retailers need to invest in creating and promoting a reliable omni-channel experience for consumers. Additionally, the need to invest in infrastructure, data management and behavioural algorithms is critical in ensuring website availability and a frictionless customer experience ranging from purchase guarantees, potential returns/exchanges and safe deliveries.

- Transparency of price and lack of conviction of promotions negatively influenced purchase intent. Retailers should focus on building trust and credibility on shopping events such as Black Friday, starting with visibility, displaying the value of marked-down prices and guaranteeing availability of marked-down items at such price on the day. To develop trust and increase participation, retailers may need to pass on more benefits to consumers in the short term, thus endure short-term losses to ensure long-term gains and mass participation.

- South Africa is a country that values culture, heritage and social norms. The adoption of a US concept with no social significance has negatively influenced perceptions of the shopping event, particularly when compared to the US. Retailers should therefore endeavour to embed more local social norms into the shopping event to remove the cultural dissonance and continual comparison to the US.

7.4 Implications for Literature

This research contributes to the literature on consumer behaviour and the purchase of luxury goods during holiday shopping events, which are fields that have been identified for further development. Further, this research is the first to apply the Theory of Planned Behaviour and the comprehensive EKB model to consumer behaviour on Black Friday in South Africa, and within an emerging market.

This research fills the gap in literature on consumer behaviour on Black Friday and adds to the understanding of the reasons why consumers opted not to participate in Black Friday, consumers' behaviour on Black Friday, and reasons for consumers' lack of engagement in Black Friday. Additionally, albeit the significance of Black Friday to retailers and economic growth, there had thus far been a dearth of research pertaining to Black Friday and consumer behaviour in South Africa.

TPB and EKB posit that consumers are rational decision-makers (Ajzen,1991; Osei & Abenyin, 2016) and thus, the decision to engage in Black Friday to purchase luxury goods, at a promotional price, during an economic downturn, would be assumed a logical consumer decision. The findings of this study support that consumer decisions for the purchase of luxury goods are rational, planned and based on informed decisions. In their evaluation of alternatives, consumers opted not to participate informed by their behavioural and control beliefs (Ajzen, 1991) in addition to external and decisional factors on the EKB model (Darley et al. 2010; Osei & Abenyin, 2016). The role of social norms as motivator of consumer luxury good purchase intent on Black Friday was not supported by the study, despite referent groups being identified as influential to purchase decisions in general and shaping perceptions of Black Friday, which suggests that they may have unconsciously influenced the lack of engagement. Future research could be conducted to test the influence of social norms on holiday shopping behaviour, including Black Friday.

7.5 Limitations

This section details the limitations of the study.

- The small size of the sample may limit the generalisability of the results to other markets and the greater middle class of South Africa.

- The subjective nature of qualitative research may expose the research to researcher bias.
- Lack of clarity on the definition of middle class in South Africa, resulted in the study adopting a definition based on a gross income band of R500 000 and above per annum.

7.6 Suggestions for Future Research

The below are recommended as areas of future study, given the insights derived from this study:

- Consumers had a positive attitude towards participation in Black Friday on digital channels; however, despite the willingness to engage on these platforms, in most cases there was a lack of knowledge of the availability of these channels for Black Friday sales. Therefore, there is a need to understand the antecedents of digital platforms adoption in South Africa.
- The role of social norms as motivator of consumer luxury good purchase intent on Black Friday was not supported by the study, despite referent groups being identified as influential to purchase decisions and shaping perceptions of Black Friday, which suggests that they may have unconsciously influenced the lack of engagement. Future research could be conducted to test the influence of social norms on holiday shopping behaviour, including Black Friday.
- A study on the proposed model of internal and external stimuli that influence consumer behaviour on Black Friday should be conducted.

7.7 Conclusion

This research sought to determine the factors that influence consumers' lack of participation in Black Friday through the lens of the theory of planned behaviour (TPB) and Engel, Kollat and Blackwell (EKB) model, an extension of TPB. TPB states that attitude, social norm, and perceived behavioural control towards a behaviour influence the behavioural intention toward the behaviour, which in turn influence the behaviour (Ajzen, 1991). The study found that South African middle class consumers had a negative attitude, low social norms and low perceived behavioural control towards Black Friday, which negatively influenced their purchase intentions and decision to engage in Black Friday.

In addition to TPB constructs, the study found that South African middle class consumers value a personalised, pleasant shopping experiences and convenience, which most believed Black Friday did not provide to access luxury goods based on their perceptions of the shopping event. Additionally, factors such as high opportunity costs of participation, lack of accessibility and retailer disingenuity negatively influenced consumer participation.

This research suggests that retailers should focus their efforts on changing beliefs of Black Friday and educating consumers on the availability of alternative shopping channels that would align with their preferred shopping behaviour. Additionally, retailers should leverage off data and digital channels to develop personalised experiences and meaningful engagements with their consumers.

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Appendix 1: Screening Questionnaire

I am currently a student at the University of Pretoria's Gordon Institute of Business Science and completing my research in partial fulfilment of an MBA.

I am conducting research on consumer behaviour and am trying to find out more about the factors that deter consumers from participating in Black Friday to purchase luxury good items, a well-recognised annual shopping event. Luxury good items for the purpose of the study include items for personal use such as designer clothing and footwear; luxury bags and accessories, luxury jewellery and watches; premium cosmetics and fragrances and personal electronics (television, computer, mobile phone). This will help us better understand consumers' perceptions of Black Friday and factors that deter consumers from participating in the annual shopping event. Your participation is voluntary and should not take more than 5 minutes of your time. You can withdraw at any time without penalty. Your participation is anonymous unless you consent to providing us with your contact details. By completing the survey, you indicate that you voluntarily participate in this research. If you have any concerns, please contact my supervisor or me.

Our details are provided below.

Researcher's name: Nelisa Zulu   Research Supervisor's name: Sean Smith

Email: nelisazulu@gmail.com   Email: Smiths@gibs.co.za

Phone: 073 357 6232   Phone: 071 191 1976

Questionnaire:

1. Is your gross income equal to or greater than R500 000 per annum?
2. Have you participated in Black Friday?
3. If yes, have you participated in Black Friday to purchase luxury goods?

Contact Details:

Kindly supply your contact details for the researcher to contact you for a detailed interview.

Name and Surname:

Email Address:

Cell phone Number:

Appendix 2: Interview Consent Form

I am currently a student at the University of Pretoria's Gordon Institute of Business Science and completing my research in partial fulfilment of an MBA.

I am conducting research on consumer behaviour and am trying to find out more about the factors that deter consumers from participating in Black Friday, a well-recognised annual shopping event. Our interview is expected to last about 45 minutes to 1 hour and will help us understand consumers' attitude towards the event, Black Friday, and their reasons for non-consumption. **Your participation is voluntary, and you can withdraw at any time without penalty**. All data will be reported anonymously, with identifiers in place of your name. If you have any concerns, please contact my supervisor or me. Our details are provided below.

Researcher's name: Nelisa Zulu   Research Supervisor's name: Sean Smith

Email: nelisazulu@gmail.com   Email: Smiths@gibs.co.za

Phone: 073 357 6232   Phone: 071 191 1976

Signature of participant: _____

Date: _____2019

Signature of researcher: _____

Date: _____2019

Appendix 3: Interview Guide and Questions

Thank you for agreeing to meet with me today, I truly appreciate your time and input into the research.

The title of the research is 'Factors influencing lack of consumer participation in Black Friday'. The aim of the research is to determine what factors, which includes external factors, information and marketing and attitude and beliefs, influence your decision not to engage in Black Friday. Black Friday, launched in South Africa in November 2016, has experienced a growth in exposure and popularity, and therefore it is of interest to us, why as a consumer, you have opted not to engage in this event.

The key objective of the research is to:
- Understand what factors influence disengagement in Black Friday?
- Understand the decision-making process which results in disengagement in Black Friday
- Understand the attitude and beliefs pertaining to Black Friday and how they influence the decision not to engage in the event.

The research and this interview are both conversational and exploratory. All information provided in the interview will be confidential and will be reported on anonymously. I would like to confirm that you are happy for us to proceed with this interview and that you approve of me utilising a recording device to record this interview? If you are happy to proceed, please may you sign the interview consent form provided.

Research Question 1: What information processing factors influence disengagement from participating in Black Friday?

1. What is your perception of Black Friday?
2. What words define Black Friday for you?
3. What are the reasons you have not participated in Black Friday?
4. How do stimuli (marketing, social media, friends and family) influence your decision to disengage from Black Friday?
5. What informs your need to purchase luxury good items?
6. What information sources do you consult when making a decision to purchase luxury goods?
7. Have you consulted these information sources prior to Black Friday to inform your purchase or no purchase decision?

Research Question 2: What decision processes and events (according to the EKB model) influence disengagement in Black Friday shopping activities?

8. Besides the marketing and promotional information obtained from retailers, what other factors do you consider when making a no purchase decision?
9. Do you currently have a need to purchase a luxury good item? And if so, what informs your decision on when you purchase the luxury good?
10. Have you ever considered purchasing the luxury good on Black Friday? And yes, what alternatives detracted you from purchasing on Black Friday? If not, what alternatives were evaluated to result in Black Friday not being considered as an option.
11. How do your referent groups (family, friends, social class or colleagues) influence your decision to buy/not buy luxury goods?
12. How do your referent groups influence your decision to participate/not participate in Black Friday?
13. What are your family, friends and other referent groups' experiences of Black Friday?
14. What would make you consider participating in Black Friday?

Appendix 4: Ethical Clearance

Gordon Institute of Business Science
University of Pretoria

22 August 2019

Zulu Nelisa

Dear Nelisa

Please be advised that your application for Ethical Clearance has been approved.

You are therefore allowed to continue collecting your data.

Please note that approval is granted based on the methodology and research instruments provided in the application. If there is any deviation change or addition to the research method or tools, a supplementary application for approval must be obtained

We wish you everything of the best for the rest of the project.

Kind Regards

GIBS MBA Research Ethical Clearance Committee

Appendix 5: Atlas.TI Codebook

Individual Codes

Black Friday: Comparison to Other Sale Events

Black Friday: Definition: Bulk Buying

Black Friday: Definition: Chaos

Black Friday: Definition: Confusion

Black Friday: Definition: Congestion

Black Friday: Definition: Connectivity Problems

Black Friday: Definition: Disingenuous Pricing

Black Friday: Definition: Emotionally Taxing

Black Friday: Definition: Gimmick and Hype

Black Friday: Definition: Good Deals

Black Friday: Definition: Inconvenience

Black Friday: Definition: Increased Consumer Debt

Black Friday: Definition: Increased Participation Excitement

Black Friday: Definition: Long Queues

Black Friday: Definition: Low Prices

Black Friday: Definition: Marketing Tool

Black Friday: Definition: Mass Participation

Black Friday: Definition: Messy

Black Friday: Definition: Money

Black Friday: Definition: Naive

Black Friday: Definition: Pandemonium

Black Friday: Definition: Retailer Stock Out

Black Friday: Definition: Rush

Black Friday: Definition: Stampede

Black Friday: Definition: Stupidity

Black Friday: Definition: Unplanned Purchasing

Black Friday: Good Intention and Idea

Black Friday: Information Sources: Online Returns Policy

Black Friday: Luxury Good Purchases

Black Friday: Luxury Goods: Evaluation of Alternatives

Black Friday: Luxury Purchase: Pre-planning

Black Friday: Needs Recognition

Black Friday: Non Marketing Detractors: Need Identification

Black Friday: Non Marketing Push Factor: Lack of Stock and Price
Guarantee

Black Friday: Non-Marketing Detractor: Moral Dilemma

Black Friday: Non-Marketing Detractors: Slavery Trade

Black Friday: Perception: Aggressive

Black Friday: Perception: American Concept

Black Friday: Perception: Big Sale

Black Friday: Perception: Borne out of Slave Trade

Black Friday: Perception: Chaos

Black Friday: Perception: Deals not Enticing

Black Friday: Perception: Gimmick

Black Friday: Perception: Good Consumer Deals

Black Friday: Perception: Good Marketing Tool

Black Friday: Perception: Hype

Black Friday: Perception: Hysteria

Black Friday: Perception: Inconvenience

Black Friday: Perception: In-store only Shopping Event

Black Friday: Perception: Limited Stock Available

Black Friday: Perception: Misalignment to Typical Shopping Behaviour

Black Friday: Perception: Moving of Old Stock

Black Friday: Perception: Negative

Black Friday: Perception: Not Different to Other Retail Sales

Black Friday: Perception: Online Retail Clearance

Black Friday: Perception: Overwhelming

Black Friday: Perception: Pre-Festive Season Deals

Black Friday: Perception: Promotes Bulk Buying

Black Friday: Perception: Reduction on Electronics

Black Friday: Perception: Retailers Not Profitable

Black Friday: Perception: Unnecessary Spend

Black Friday: Perception: Value of Discounts

Black Friday: Pull Factor: Substantial Value of Discount

Black Friday: Pull Factor: Extended Trading Period

Black Friday: Pull Factor: Frequency

Black Friday: Pull Factor: Frictionless Check-out Process

Black Friday: Pull Factor: Great Intentions

Black Friday: Pull Factor: Improvement of E-commerce Experience

Black Friday: Pull Factor: Increase Awareness

Black Friday: Pull Factor: Increase Options of Items on Sale

Black Friday: Pull Factor: Investment in Crowd Management and Safety

Black Friday: Pull Factor: Localisation of Concept

Black Friday: Pull Factor: Multi-channel Shopping Options

Black Friday: Pull Factor: Need for More Positive Stories

Black Friday: Pull Factor: Partner with Reward Programmes

Black Friday: Pull Factor: Personalise the Deals

Black Friday: Pull Factor: Positive Social Opportunity

Black Friday: Pull Factor: Reduce Participation Costs

Black Friday: Pull Factor: Reduce Search Costs for Complimentary Goods

Black Friday: Pull Factor: Retailer Sincerity

Black Friday: Pull Factor: Shopping Experience

Black Friday: Pull Factor: Social Responsibility

Black Friday: Pull Factors: Increase Duration of Sale

Black Friday: Pull Factors: Platform Shopping Experience

Black Friday: Purchase: Experience and Price Comparison

Black Friday: Push Factor: Accessibility

Black Friday: Push Factor: Affordability

Black Friday: Push Factor: Alerts Fears

Black Friday: Push Factor: Availability of Alternative Options

Black Friday: Push Factor: Crowds

Black Friday: Push Factor: Cultural Dissonance

Black Friday: Push Factor: Debt Modern Day Slavery

Black Friday: Push Factor: Disingenuous Retail Market

Black Friday: Push Factor: Frequency of Event

Black Friday: Push Factor: High Cost of Involvement

Black Friday: Push Factor: Hype

Black Friday: Push Factor: Inconvenient and Retailers Dictating Behaviour

Black Friday: Push Factor: Limited Stock Available

Black Friday: Push Factor: Long Queues

Black Friday: Push Factor: Name Black Friday Negative Connotations

Black Friday: Push Factor: No Luxury Need Identified

Black Friday: Push Factor: Non Retail Participants

Black Friday: Push Factor: Origins of Black Friday

Black Friday: Push Factor: Past Experience

Black Friday: Push Factor: Perpetuates Stereotypes

Black Friday: Push Factor: Personal Value Clash

Black Friday: Push Factor: Retailer Price Manipulation

Black Friday: Push Factor: Shopping experience

Black Friday: Push Factor: Socially Irresponsible

Black Friday: Push Factor: Unattractive Relative Sale Price

Black Friday: Referent Groups: Benefit of Planned Purchases

Black Friday: Referent Groups: Black Friday Advocates

Black Friday: Referent Groups: Congestion

Black Friday: Referent Groups: Deceiving Marketing

Black Friday: Referent Groups: High Opportunity Costs

Black Friday: Referent Groups: Low Perceived Value

Black Friday: Referent Groups: No Influence

Black Friday: Referent Groups: Planned Impulsiveness

Black Friday: Referent Groups: Poor Website Experience

Black Friday: Referent Groups: Positive Experience

Black Friday: Referent Groups: Positive Saving

Black Friday: Referent Groups: Stock Out

Black Friday: Referent Groups: Unconscious Influence

Black Friday: Referent Groups: Value Referent Group Opinion

Black Friday: Sale Event: Price

Black Friday: Sale Events: Hype

Black Friday: Sale Events: Mass Participation

Black Friday: Sale Events: Preferred Shopping Channel

Black Friday: Sale Events: Sale Stock Options

Black Friday: Sale Events: Shopping Experience

Black Friday: Sale Options: Participated in Non Black Friday Sale

Information Sources: Black Friday: No Consultation

Information Sources: Black Friday: Newspaper

Information Sources: Black Friday: No Influence on Decision

Information Sources: Black Friday: Product Utility not Influenced by Black Friday

Information Sources: Luxury Goods: Independent Reviews

Information Sources: Luxury Goods: Industry Experts

Information Sources: Luxury Goods: In-store Experience

Information Sources: Luxury Goods: Internet

Information Sources: Luxury Goods: Manufacturer

Information Sources: Luxury Goods: Online Platforms

Information Sources: Luxury Goods: Online Price Review

Information Sources: Luxury Goods: Product Availability

Information Sources: Luxury Goods: Referent Groups

Information Sources: Luxury Goods: Retailer Marketing

Information Sources: Luxury Goods: Sales People

Information Sources: Luxury Goods: Social Media

Luxury Good Purchase: Exclusivity

Luxury Good Purchases: Brand Affinity

Luxury Good Purchases: Customer Experience

Luxury Good Purchases: Emotional Attachment

Luxury Good Purchases: Gifts

Luxury Good Purchases: Lack of Trust in E-commerce

Luxury Good Purchases: Low Search Cost

Luxury Good Purchases: Need for Investment in Website Experience

Luxury Good Purchases: Needs Driven

Luxury Good Purchases: Personal Reward and Achievement

Luxury Good Purchases: Planned Purchase

Luxury Good Purchases: Poor Customer Experience on Black Friday

Luxury Good Purchases: Poor Website Experience

Luxury Good Purchases: Preference for In-store shopping

Luxury Good Purchases: Price

Luxury Good Purchases: Proactive Marketing

Luxury Good Purchases: Product Specifications

Luxury Good Purchases: Quality

Luxury Good Purchases: Seamless and Convenient

Luxury Good Purchases: Social Identity

Luxury Good Purchases: Spontaneous Buy

Luxury Good Purchases: Status

Luxury Good Purchases: Utility

Luxury Good: Desire: Affordability Constraints

Luxury Good: Desire: Availability Concerns

Luxury Good: Desire: Conditional on Reduction of Search Costs

Luxury Good: Desire: Conducting Pre-Planning Prior to Black Friday

Luxury Good: Desire: Considering Alternatives to Black Friday

Luxury Good: Desire: Current Desire Exists

Luxury Good: Desire: Discount Value

Luxury Good: Desire: Ease of Purchase Process

Luxury Good: Desire: Growth in Customer Choice

Luxury Good: Desire: Have Considered Black Friday Prior

Luxury Good: Desire: Haven't Found Good Deal

Luxury Good: Desire: High Psychological Cost

Luxury Good: Desire: No Current Desire

Luxury Good: Desire: Not Influenced by Sales

Luxury Good: Desire: Not Prepared to Wait for Black Friday

Luxury Good: Desire: Pre-judged Black Friday Based on Information Sources

Luxury Good: Desire: Rational and Planned Purchase

Luxury Good: Desire: Shopping Experience

Luxury Good: Desire: Timing

Luxury Good: Desire: Would Consider Purchasing on Black Friday

Luxury Good: Desire: Would Purchase on Sale Other Than Black Friday

Luxury Purchase: Desire: Would Consider Black Friday

Marketing: Cause Related Marketing

Marketing: Effective Marketing

Marketing: Effective Marketing Raises Interest

Marketing: High Psychological Costs

Marketing: Lack of Effectiveness Leading up to Black Friday

Marketing: Low Conversation from Interest to Purchase

Marketing: Name is Misleading

Marketing: Negative Influence Greater Than Black Friday

Marketing: Negatively Influenced by Marketing

Marketing: Not Enough Awareness Prior to Black Friday

Marketing: Not influenced by Marketing

Marketing: Not Persuasive

Marketing: Online Reviews

Marketing: Passive Engagement

Marketing: Product Interest versus Black Friday Interest

Marketing: Reminder of Origins of Black Friday

Marketing: Social Media

Code Families

RQ1: Perceptions

RQ1: Black Friday Definitions

RQ1: Luxury Good Purchases Needs identification

RQ1: Luxury Goods Information Search

RQ1: Internal Stimuli

RQ1: External Stimuli

RQ1: Black Friday Push Factors

RQ2: Black Friday Pull Factors

RQ2: External Factors

RQ2: Luxury Good Purchases

RQ2: Luxury Good Evaluation of Alternatives

RQ2: Black Friday: Intentions