

Materialism Domains and Perceived Risk Effects on Consumer Boycott Effectiveness

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Abstract

As markets for goods and services become global, competition among companies becomes more intense. Companies' success is strongly influenced by consumer needs and expectations. To successfully compete, firms must meet or exceed these expectations. In addition to that understanding consumers' boycotting behavior has emerged as an integral part of firms' competitive advantage building. Even though consumer boycott has become a subject of increasing concern in recent years, to academics and practitioners, to date, consumer behavior literature provides little help in understanding the factors affecting consumer boycott effectiveness. Good management requires not only a clearer understanding of the consumers' purchase behavior, but also an understanding of boycotting behavior and how it may be reduced. In order to expand the knowledge on boycotting behavior, this study examines the relationship between consumers' boycotting effectiveness and perceived risk, and success, centrality, happiness domains of materialism. The results show that an increase in perceived risk leads to an increase in boycotting effectiveness and there is a negative correlation between boycotting effectiveness and centrality domain of materialism.

Keywords: *Boycott effectiveness, Perceived risk, Materialism*

Tüketici Boykot Etkinliği Üzerinde Materyalizm Etki Alanları ve Algılanan Risk Etkisi

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Öz

Ürün ve hizmet pazarları küresel bir yapıya büründükçe şirketler arası rekabet daha da yoğunlaşmaktadır. Şirketlerin başarısı tüketicilerin ihtiyaç ve beklentilerinden etkilenmektedir. Başarılı bir şekilde rekabet edebilmek için şirketler bu tüketici beklentileri karşılamalı ya da bunları aşmalıdır. Bunun yanı sıra tüketicilerin boykot davranışını anlamak şirketlerin rekabet avantajı yaratmasının ayrılmaz bir parçası haline gelmiştir. Tüketici boykotu son yıllarda akademisyen ve uygulayıcılar açısından artan bir endişe konusu olmasına rağmen, bugüne kadar tüketici davranış literatürü, tüketici boykot etkinliğini etkileyen faktörlerin anlaşılmasında çok az yardımcı olmaktadır. İyi yönetim, yalnızca tüketicilerin satın alma davranışının daha net bir şekilde anlaşılmasını değil, aynı zamanda boykot etme davranışının ve nasıl azaltılacağına ilişkin anlaşılmasını da gerektirir. Bu çalışma boykot davranışı hakkındaki bilgileri artırmak için tüketicilerin boykot etkinliği, algılanan risk, ve materyalizmin başarı, merkezilik, mutluluk alanları arasındaki ilişkiyi incelemektedir. Sonuçlar algılanan risk artışının boykot etkinliğinde bir artışa yol açtığını ve boykot etkinliği ile materyalizmin merkezileşme alanı arasında negatif bir ilişki olduğunu göstermektedir.

Anahtar Kelimeler: Boykot etkinliği, Algılanan risk, Materyalizm

Introduction

A consumer boycott is defined as “an attempt by one or more parties to achieve certain objectives by urging individual consumers to refrain from making selected purchases in the marketplace” (Friedman, 1985). Since the common purpose of the companies is to meet the consumer needs and expectations, the problems created in this process are also important. Although these problems begin with a decision not to buy individually, they can be transformed into mass decisions and boycotts over time. It is very important for companies to identify the factors that affect boycott decisions and develop strategies accordingly.

The connection between boycotting and consumer behavior has long been recognized in marketing literature. One of the most important contributions to the consumer boycotting literature was made by Monroe Friedman (1985). In this research, which is one of the first consumer boycott studies, he attempts to advance understanding of consumer boycotts by identifying and describing consumer boycotts in the United States. Following studies expand our understanding of the relationship between boycotting and consumer behavior. However, there is a need for more empirical studies in order to explore what makes consumers believe that a boycott is a right and useful consumer action. By exploring the perceived risk and materialism domains in the boycotting context, this study provides new insights into the understanding of consumers' boycotting effectiveness.

This paper is organized as follows. First, the concept of boycotting is examined. Then the methodology for questionnaire instrument is discussed, followed by the results of correlations and regression analysis. Finally, the paper concludes with the managerial implications of the findings and points out promising directions for future research.

Literature Review

Studies on boycotts began to intensify in the mid-1980s. The studies of this period included research aimed at understanding consumer boycotts. Friedman (1985) studied 90 boycotts in the United States during the 11 years between 1970 and 1980 and investigated who started boycotts, what

problems boycotters had, what they did, and whether they had succeeded. As a result, he found that there were workers, racial minorities, religious, consumer and environmental groups behind 90 boycotts, and reached the conclusion that 24 of them can be considered successful or partially successful. Pruitt and Friedman (1986) measured the impact of the same 90 boycotts on the financial situation of companies as a continuation of this study. In order to measure this, they examined boycotted companies' stock prices before and after the boycott, and as a result, they observed that there were significant decreases in stock prices following the boycott announcements of consumers. In his 1995 study, Friedman investigated consumer boycotts against price increases from the 1900s to the 1970s and pointed out the importance of the role of individuals, housewives, as leaders and followers of boycotts, rather than a group as in previous studies.

Friedman (1985) defined consumer boycotts as an attempt to reach specific goals by urging one or more consumers to avoid buying certain products in the market. There are basically two types of boycotts: economic or marketing policy boycotts aimed at changing marketing policies, such as price cuts, and political or social control boycotts that force the target companies to implement some ethically or socially responsible practices ranging from responsible employment and production practices to the support of specific events (Sen et al. 2001; Smith 1990). Sen et al. (2001) found that the possibility of joining boycotts due to both economic and social problems depends on the likelihood of success of the boycott, the sensitivity of the consumers to normative social effects and the costs they were exposed to during the boycott.

Koku et al. (1997) investigated whether there was a difference between the actual boycotts and boycott threats and found that neither led to a financial loss in the companies. In addition, they observed a slight increase in company value when they were targeted for the boycott. We can link these results with Friedman's (1996) boycott concept, which is defined as persuading consumers to buy their products or services to reward the companies that act in line with the objectives of consumer groups. When a consumer group urges consumers to boycott a company's products or services, another group may try to persuade consumers to buy products of the same company.

Paek and Nelson (2009) investigated the consumer characteristics associated with boycotting and buycotting as two forms of socially responsible consumer behavior. As a result, it was found that consumers who boycotted and buycotted had personality traits such as helpfulness and opinion leadership. Neilson (2010) researched the differences between consumers boycotting and buycotting a company's products or services and examined the effects of social capital, altruism and gender on consumers. It is found that consumers who are boycotting or buycotting are different. Especially women and those who are more confident have a higher tendency to buycotting. In addition, when people are more helpful and engage in more volunteer activities, the tendency to buycotting also increases. Klein et al. (2002) found that consumers differ in the reasons for participation in the boycott and that they have different motivations for participation. Klein et al. (2004) found that even the company that is expected to be boycotted is a very disgraceful company in the eyes of the consumers; it is not enough to direct consumers to the boycott because cost-benefit dimensions play a very important role in boycotting. However, the consumer boycott leads to a significant loss of sales for companies in a highly competitive market, provides consumers a reason to try competing products, and causes damage to the company's brand image in the eyes of both boycotting and non-boycotting consumers.

Braunsberger and Buckler (2009) researched the elements that motivate consumers to participate in the boycott. Smith and Li (2010) discovered that animosity, efficacy, and prior purchase behavior have an effect on consumers' boycott participation. Farah and Newman (2010) investigated whether attitude, subjective norms and perceived behavioral control variables could help predict the intention of Muslim and Christian consumers boycotting intention and found that Muslim consumers displayed more positive attitudes toward boycotting than Christian consumers and subjective norms of Muslim consumers were higher.

Yener (2014, 2017) analyzed the relationship between consumer boycotts and consumerism. Makarem and Jae (2016) investigated the purpose, causes and objectives of consumer boycotting behavior using content analysis by conducting a review on Twitter. Findings from the Tweet analysis showed that human rights problems are the leading cause of boycott;

business strategy decisions and institutional failures are also common reasons. Jost et al. (2017) examined the relationship between political psychology and boycotting attitudes and found that liberals and leftists are more likely to boycott consumer products for political reasons compared to conservatives and right-wingers. Yener et al (2016) analyzed consumer animosity, consumer ethnocentrism and religiosity as determinants of consumer boycotts. They found all these factors have positive effects on boycotts participation. Taşcıoğlu and Yener (2017) investigated the effect of country of origin and sustainability on consumer boycotts and it has been determined that firms with foreign origin are more disadvantaged than domestic firms in terms of boycotting.

In the literature various aspects of boycotting and reasons for boycott participation is examined. In this study we study boycotting effectiveness and its relation to materialism and risk. Boycotting effectiveness is the extent to which a consumer believes that a boycott is a right and useful consumer action in order to affect a company's decisions. In order to participate in a boycott, consumers need to believe that boycotting is an appropriate and effective response (Klein et al., 2004). It is important to explore the factors that affect boycotting effectiveness before having an idea on consumers' boycotting intention.

Perceived risk is consumer's perceptions of the uncertainty and adverse consequence of buying a product (Dowling and Staelin, 1994). Although there are several types of risks such as performance, financial, time, psychological and social risks, in this study we will focus on the general perceived risk. Consumer behavior involves risk because of uncertainty carried by the outcome of the activities of consumers (Yener, 2013, 2015). Previous research showed that perceived risk has a direct negative impact on consumer intentions to buy a product (Campbell and Goodstein, 2001; Thiesse, 2007). Perceived risk may play a role in boycotting the effectiveness of consumers. If the perceived risk is high, consumers' boycotting effectiveness is more likely to increase. Therefore, our first hypothesis is:

H₁: An increase in perceived risk leads to an increase in boycotting effectiveness

Materialism is the importance a consumer attaches to worldly possessions; when consumers have a high level of materialism, these possessions become an important part of their life (Belk, 1985). Richins and Dawson (1992) define materialism as the importance ascribed to purchase of products in achieving desired states. Richins (2004) examined materialism in three domains: success, centrality, and happiness. Success refers to judging the success of others by possessions, centrality means the centrality of possessions in a one's life, and happiness indicates the belief that possessions bring happiness. Excessive consumption is highly related with materialism which contradicts with boycotting behavior. Although previous studies focused primarily on materialism and consumer behavior relationship by examining different dimensions of materialism (Taşcıoğlu et al. 2017), studies have not yet looked into the materialism's role on consumers' boycott effectiveness (Yener et al, 2014). In this study we explored how much three materialism domains (centrality, happiness, success) explain consumers' boycott effectiveness. Based on the literature, the following hypotheses are derived:

H_{2a}: An increase in success domain of materialism leads to a decrease in boycotting effectiveness

H_{2b}: An increase in centrality domain of materialism leads to a decrease in boycotting effectiveness

H_{2c}: An increase in happiness domain of materialism leads to a decrease in boycotting effectiveness

Methodology

The purpose of the study is to determine the factors that affect boycott effectiveness. Convenience sampling method was used to gather the data. All respondents are older than 18 years old. Data were obtained using a questionnaire that contains close-ended questions. The questionnaire form has 3 different scales. First is the boycott effectiveness is adopted from Klein et al. (2004). The scale has 3 questions. For measuring perception of materialism level of consumers, the scale is adopted from Richins

(2004). The scale has 18 questions and 3 sub-dimensions; 7 of them belong to centrality, 6 of them belong to success and 5 of them belong to happiness. For risk perception, Laroche et al.'s (2005) scale was adopted. In this scale, perceived risk was handled as uni-dimensional. The questions in 3 different scales are in 5-point Likert form. In total, 102 people have attended to the study. Demographic profiles of the respondents are shown in Table 1.

Table 1: Demographic Variables of Respondents

Gender			Marital Status		
	N	%		N	%
Female	167	68.7	Single	173	71.2
Male	76	31.3	Married	70	28.8
Total	243	100.0	Total	243	100.0

Age			No. of Children		
	N	%		N	%
18-25	133	54.7	0	179	73.7
26-35	71	29.2	1	25	10.3
36-45	27	11.2	2	32	13.2
46-55	12	4.9	2+	7	2.9
Total	243	100.0	Total	243	100.0

Monthly Income (TL)			Education		
	N	%		N	%
0-3000	115	47.3	High school	14	5.8
3001-6000	82	33.7	Pre-graduate	16	6.6
6001-9000	31	12.8	Undergraduate	175	72.0
9001-12000	15	6.2	Graduate	38	15.6
Total	243	100.0	Total	243	100.0

In Table 2, descriptive statistics of the factors are shown. These factors are calculated with Total Score method. Boycott perception has the highest mean (3,52) and success dimension of materialism has the lowest meaning value (2,68). Internal reliability of the factors is calculated with Cronbach's

alpha test. It is expected that the alpha value is greater than 0.7 (Nunnally, 1978). On the other hand, if the number of variables is small, then 0.6 is acceptable for reliability (DeVellis, 2003). Cronbach alpha values of all factors have sufficient values.

Table 2: Descriptive Statistics of Factors

	N	Mean	Std. Deviation	Cronbach Alpha
Boycott	243	3,52	0,93	0,788
Centrality	243	2,98	0,63	
Success	243	2,68	0,58	
Happiness	243	3,02	0,62	
Perceived Risk	243	2,94	0,88	

Table 3: Correlation Analysis

		Boycott	Centrality	Success	Happiness	Risk
Boycott	Pearson Cor.	1				
	Sig. (2-tailed)					
	N	243				
Centrality	Pearson Cor.	.577**	1			
	Sig. (2-tailed)	.000				
	N	243	243			
Success	Pearson Cor.	.187**	.425**	1		
	Sig. (2-tailed)	.003	.000			
	N	243	243	243		
Happiness	Pearson Cor.	.298**	.461**	.617**	1	
	Sig. (2-tailed)	.000	.000	.000		
	N	243	243	243	243	
Risk	Pearson Cor.	.529**	.451**	.240**	.267**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	243	243	243	243	243

In Table 3, correlation analyses among all factors included in the research model are shown. According to the results, there are statistically significant relationships among boycott effectiveness and perceived risk and boycott effectiveness and centrality. Risk and boycott effectiveness are

positively correlated; however, boycott effectiveness and centrality are negatively correlated. All dimensions of materialism have a positive correlation with each other. Between risk perception and materialism factors, there are no statistically significant correlations. So H_{2a} and H_{2c} are rejected, but H_{1} and H_{2b} cannot be rejected.

Multiple regressions are used to explore the relationship between one continuous dependent variable and a number of independent variables or predictors. It is recommended that “for social science research, about 15 subjects per predictor are needed for a reliable equation” (Pallant, 2005). In this model we have 4 independent variables (centrality, success, happiness, and risk), so $4 * 15 = 60$ subjects are needed; we have 243 subjects, which is higher than 60. In Table 4, the results of regression analysis about boycott effectiveness can be seen.

Table 4: Regression Analysis

Dependent variable Independent Variables	Boycott Effectiveness			
	Beta	t value	p value	VIF value
Centrality	0,441	7.301	.000	1.538
Success	-0,135	-2.142	.033	1.683
Happiness	0,088	1.357	.176	1.754
Risk	0,338	6.174	.000	1.264
			R = 0.659	R ² = 0.434

According to the results, two independent variables - centrality and risk factors have some contribution toward explaining the dependent variable, which is boycott effectiveness. p-values of success and happiness factors are higher than 0,05. To assess the statistical significance of the result, ANOVA value should be analyzed. This value tests the null hypothesis that multiple R in the population equals 0. The model in this example reaches statistical significance (sig. = 0,000). If there is a correlation between independent variables, multicollinearity exists. If the VIF (variance inflation factor) value is above 10, it indicates multicollinearity (Pallant, 2005). In Table 4, VIF values of independent variables are not higher than 10, so it is concluded that there is no multicollinearity.

Beta values show the contribution of independent variables to explain the dependent variable. For example, contribution of risk to boycott effec-

tiveness is 33.8%. Success has a negative contribution to boycott effectiveness, so if success value increases, then boycott effectiveness will decrease. R^2 value shows how much the dependent variable is explained by the model. If the R^2 value is greater than 0.5, it is accepted that the explanation level of the model is high. In Table 4, R^2 value is 0.434, so independent variables in the model explain 43.4% of the variance of the dependent variable and this ratio can be accepted as moderate.

To find statistical differences among consumers' demographic groups and boycott effectiveness, centrality, success, happiness and risk, some statistical tests were implemented. Since each group has different characteristics, the required statistical tests differ. For instance, gender and marital status were tested with independent sample t-test. Age, education level, number of children and monthly income variables tested with ANOVA are applied. In total, $5 * 6 = 30$ statistical tests were executed. After these tests, if there is a statistically significant result obtained then with some post hoc tests (e.g., Scheffe, Tukey), the subgroup that causes difference was found.

Consumers whose age are between 36-45 have the highest boycott effectiveness ($\mu = 3,78$) than other age groups and age are between 18-25 have the highest happiness domain of materialism level ($\mu = 3,11$). Happiness domain of materialism level differs according to the education level of the respondents. Consumers who have a high school degree have the highest level of happiness domain of materialism ($\mu = 3,11$). If there is no value in any cell of the table, it means there is no significant difference among the groups. This table also provides a possibility to analyze variables vertically and horizontally. Gender, marital status, number of children and income levels of consumers have no significant effect on the variables used. Risk, centrality and success factors also do not differed in terms of consumers' demographic factors.

Conclusion and Discussion

The purpose of this study is to explore the relationship between consumers' boycott effectiveness and perceived risk, three domains of materialism. The results showed that perceived risk and boycott effectiveness is

positively correlated. In further exploration it is also found that contribution of risk to boycott effectiveness is high. When consumers have uncertainty about buying a product, it may lead them to believe that a boycott is right and useful consumer action to affect a company's decision. It is also found that boycott effectiveness and centrality domain of materialism is negatively correlated. Consumers who believed that possessions and their acquisition are central to their lives, may believe that boycotting is not right and an effective way to change a company's decision. Additional analyses show that female consumers' boycott effectiveness is higher comparing to male consumers. Consumers aged between 36-45 have the highest boycott effectiveness. Therefore, marketing managers may formulate strategies accordingly to these groups' expectations.

All research methods have strengths and weaknesses. McGrath (1981) referred this the three-horned dilemma. According to the three-horned dilemma, in a study it is not possible to maximize generalizability, precision/control, and realism at the same time (McGrath 1981). One limitation of this study is precision. Future studies may adopt a laboratory experiment methodology in order to maximize concern with the precision of measurement of behavior or a field study can also be adopted in order to maximize concern with realism. Additionally, more qualitative studies are needed to explore the boycotting behavior of consumers in depth.

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