

## Evaluation of Bonus Packs Offered with Price Discounts: The Moderating Effect of Product Type and Price Consciousness

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**Abstract:** Of all the simultaneous offering of multiple promotions found in the marketplace, the current research focuses on offers containing both a bonus pack and a price discount (i.e., BP + PD offers). This research first examines whether consumer evaluations of BP and PD offers differ depending on the product type (vice vs. virtue) and consumers' price consciousness. Specifically, it is hypothesized that for vice (vs. virtue) products, a BP with a low extra amount also offered with a high PD will be evaluated more positively than a BP with a high extra amount also offered with a low PD (Hypothesis 1). In addition, it is hypothesized that for high (vs. low) price conscious consumers, offers containing the high PD but low extra amount of BP will be more favorably evaluated than offers containing a high extra amount of BP but low PD (Hypothesis 2). Consistent with the hypotheses, the experimental results indicate that product type and consumers' price consciousness moderate consumer evaluations of BP and PD offers, respectively. The findings imply that manufacturers and retailers can evoke more positive consumer reactions to BP and PD offers, considering different types of product categories and individual differences such as price consciousness.

**Keywords:** Multiple promotion, bonus pack, price discount, product type, vice, virtue, price consciousness

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### 1. Introduction

Multiple promotions for one product can be simultaneously offered. For example, marketers can offer a price discount along with a premium or another price discount. Of all the simultaneous offering of multiple promotions found in the marketplace, the present research focuses on offers containing both a bonus pack and a price discount (i.e., BP + PD offers). Prior research has shown that price discount dominance is expected to occur for BP + PD offers due to the higher complexity of BPs relative to PDs (Campbell & Diamond, 1990; Hardesty & Bearden, 2003). However, if the BP and PD are both high or both are low, it would be difficult to show that one of the two promotion types is more influential. Thus, some useful situations for demonstrating price discount dominance in BP + PD offers are when there is inconsistency in the sizes of, and thus the favorability of the deal for, the BP and the PD (Inman, Peter, & Raghubir, 1997). In this regard, Carlson (2018) showed that consumers evaluate an offer containing a low bonus amount and a high price discount (LBP HPD) more positively than an offer containing a high bonus amount and a low price discount (HBP LPD), despite both offers providing a similar underlying price per unit.

Building on the previous studies, we propose that product type and individual characteristics such as consumers' price consciousness can moderate consumer evaluations of BP and PD offers, respectively. In other words, this research first examines whether consumer evaluations of BP and PD offers differ depending on the product type (vice vs. virtue). Specifically, we predict that for vice (vs. virtue) products, a BP with a low extra amount also offered with a high PD (LBP HPD) will be evaluated more positively than a BP with a high extra amount also offered with a low PD (HBP LPD). Besides, this research examines whether consumers' price consciousness influences their evaluations of BP and PD offers. Specifically, we predict that for high (vs. low) price conscious consumers, offers containing the high PD but low extra amount of BP (LBP HPD) will be more favorably evaluated than offers containing a high extra amount of BP but low PD (HBP LPD).

### 2. Conceptual Framework and Hypotheses

#### 2.1. Bonus Packs vs. Price Discount

Among the variety of promotional tools available to firms, price discounts and bonus packs have been found to be the most effective and have thus attracted the most attention from researchers (Carlson, 2018; Chen, Marmostein, Tsiros, & Rao, 2012; Hardesty & Bearden, 2003; Palazon & Delgado-Ballester, 2009). Some studies have shown that consumers have different views on price discounts and bonus packs (e.g., Chandran & Morwitz, 2006; Diamond, 1992; Diamond & Campbell, 1989; Diamond & Sanyal, 1990; Kahneman & Tversky, 1979, 1984; Nunes & Park,

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2003; Thaler, 1985). An important conceptual argument underlying previous studies on the effects of bonus packs and price discounts on consumers' attitudes and purchase intentions is the premise that consumers are inclined to perceive add-ons such as bonus packs as gains but view price discounts as reductions in losses. Consequently, bonus packs are preferred to price discounts because in most instances, a gain in quantity is preferred to a reduction in a monetary loss as a result of the shape of prospect theory's value function.

Because the prediction from prospect theory's value function can be ambiguous (i.e., in some regions of this function, an incremental gain may not be as valuable as a reduction in a loss), however, it is not entirely surprising that the empirical evidence pertaining to bonus packs is mixed. For instance, Hardesty and Bearden (2003) find that for small and medium-sized promotions, consumers were indifferent between price discounts and bonus packs, but for large promotions, they preferred price discounts. Mishra and Mishra (2011) added another level of complexity to the issue with their finding that people display a preference for a bonus pack over an economically dominating price discount for virtuous products but that the preference is reversed for vice products, because of feelings of guilt associated with consuming such products. Chen, Marmostein, Tsiros, and Rao (2012) found consumers' preferences for bonus packs over price discounts when both are expressed as percentages. Recently, Yu, Chuang, Cheng, and Wu (2020) show that consumers prefer "price discounts" over "bonus packs" when the shopping task relates to self-use due to their concern about "loss reduction," whereas they prefer bonus packs over price discounts when the shopping task relates to sharing with others because of their focus on "extra gains." In summary, the empirical evidence regarding the preference for bonus packs over price discounts is mixed and appears to be contingent on several situational characteristics.

## 2.2. Vice vs. Virtue

Virtues and vices categorization distinguishes between products that offer positive payoffs in the short run (vices) and those that offer positive payoffs in the long run (virtues) (Werthenbroch, 1998). The consumer literature defines vices as objects associated with tempting immediate pleasures but possibly adverse later consequences (e.g., tasty but unhealthy snacks). These are often contrasted with virtues (e.g., less tasty but healthy snacks), which are relatively nonenjoyable in themselves, even though they yield more substantial long-term benefits (Werthenbroch, 1998). The alternatives of relative virtue (which connotes positive payoffs or gains) and vice (which connotes negative payoffs or losses) are sometimes assimilated into utilitarian versus hedonic products (Dhar & Werthenbroch, 2000; Sela, Berger, & Liu, 2009), as well as relative necessity versus luxury products (Kivetz & Simonson, 2002; Khan & Dhar, 2006), respectively. Because the purchase and consumption of vices involves giving in to immediate pleasures while ignoring later negative consequences, such behavior is seen as being normatively "bad" (Hoch & Loewenstein, 1991). Succumbing to vices accordingly induces guilt (Ramanathan & Williams, 2007).

## 2.3. Price Consciousness

Price consciousness is defined as "the degree to which the consumer focuses exclusively on paying a low price" (Lichtenstein, Ridway, & Netemeyer, 1993, p. 235). Sinha and Batra (1999) consider price consciousness as an attitude-like enduring predisposition that varies in intensity across individuals: some individuals are simply more conscious of the prices they pay than others. Therefore, different consumer segments can be distinguished based on their price consciousness (e.g., high vs. low). Less price conscious consumers are not very involved with the price aspect of the purchase (Lichtenstein, Bloch, & Black, 1988) and wish to engage in little price search (Lichtenstein, Ridway, & Netemeyer, 1993). In contrast, price conscious consumers are concerned about searching for a low price in the marketplace, and they derive emotional value and entertainment from shopping for lower prices (Alford & Biswas, 2002). Using an information-processing framework, Kukar-Kinney, Walters, and MacKenzie (2007) suggest that low price conscious consumers will not be motivated to process information about price extensively. Conversely, high price conscious consumers, given their focus on prices (Lichtenstein, Bloch, & Black, 1988), are cognitively very involved with price and consequently more deeply process any price-related information.

## 2.4. Hypotheses

As noted, Carlson (2018) showed that consumers evaluate an offer containing a low bonus amount and a high price discount (LBP HPD) more positively than an offer containing a high bonus amount and a low price discount (HBP LPD), despite both offers providing a similar underlying price per unit. Past research has shown that price discounts or pricing plans that are perceived to offer monetary benefits work as effective guilt-mitigating justifications. For example, Mishra and Mishra (2011) show that price discounts, rather than bonus packs, increase consumers' preference for vice/hedonic food, although the opposite is true for virtuous/utilitarian food, because a price discount "justifies their vice/hedonic purchase as a prudent act of saving money," whereas a bonus pack makes it harder to justify consuming more of the vice. Khan and Dhar (2010) also show that price discount framed as savings on a hedonic product rather than a utilitarian product of a heterogeneous bundle consisting of both

products increases the purchase likelihood of the bundle because the former justifies the hedonic purchase better than the latter. Thus, drawing on the previous studies, we propose that product type (vice vs. virtue) will moderate consumer evaluations of BP and PD offers. That is, we predict a greater effect of price discount (vs. bonus pack) for vice than virtue products in the context of multiple promotions. Accordingly, we hypothesize:

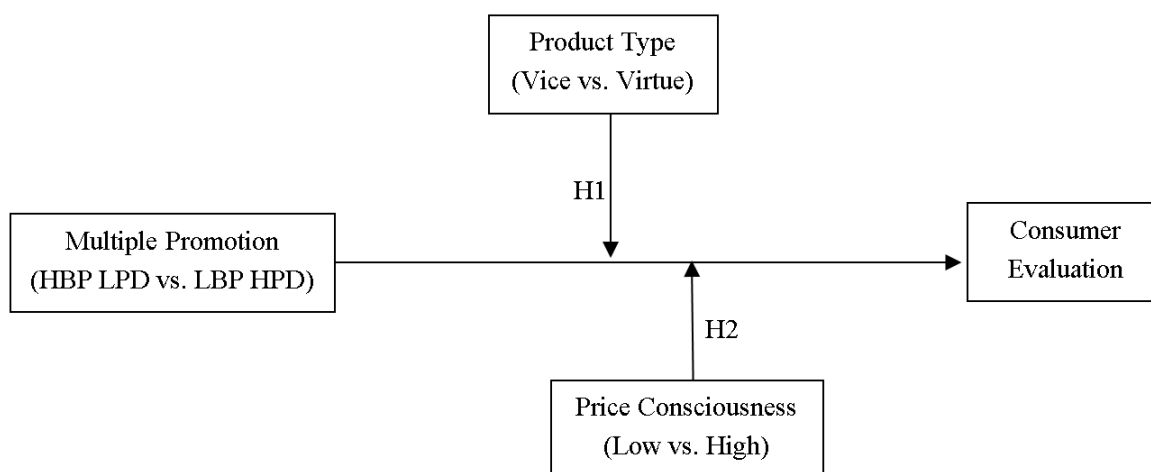
**H1:** For vice (vs. virtue) products, a BP with a low extra amount also offered with a high PD (LBP HPD) will be evaluated more positively than a BP with a high extra amount also offered with a low PD (HBP LPD).

As stated, Lichtenstein, Ridway, and Netemeyer (1993) propose price consciousness as one of individual variables that may influence consumers' processing of price discounts. We can predict that the traditional positive effect of price discount is more apparent for high price conscious consumers. Since high price conscious consumers will process promotional information more elaborately or thoughtfully, they will be conscious about the importance of the discount. High price conscious consumers derive much benefit from price saving (Alford & Biswas, 2002) because they consider it to be a good discount. Low price conscious consumers evaluate the price discount better than the bonus pack because the information provided by the discount is easier to analyze. Although both consumer segments evaluate price discounts better than bonus packs, this difference is higher for high price conscious consumers due to their focus on prices. Thus, we propose that consumers' price consciousness will moderate consumer evaluations of BP and PD offers. That is, we predict a greater effect of price discount (vs. bonus pack) for high (vs. low) price conscious consumers in the context of multiple promotions. Accordingly, we hypothesize:

**H2:** For high (vs. low) price conscious consumers, offers containing the high PD but low extra amount of BP (LBP HPD) will be more favorably evaluated than offers containing a high extra amount of BP but low PD (HBP LPD).

In summary, our research model (depicted Figure 1) hypothesizes the moderating role of product type (vice vs. virtue) and consumers' price consciousness (low vs. high) in consumer evaluations of BP and PD offers.

**Figure 1.** Research model



### 3. Experiment

The goal of this experiment is to test the predictions that (1) for vice (vs. virtue) products, a BP with a low extra amount also offered with a high PD (LBP HPD) leads to higher evaluation than a BP with a high extra amount also offered with a low PD (HBP LPD) (Hypothesis 1) and that (2) for high (vs. low) price conscious consumers, offers containing the high PD but low extra amount of BP (LBP HPD) lead to higher evaluation than offers containing a high extra amount of BP but low PD (HBP LPD) (Hypothesis 2).

#### 3.1. Pretest

Before conducting the main experiment, we first ran a pretest to identify whether each food product fell on each end of the health spectrum. We presented 35 undergraduate students with a list of different types of food products (e.g., yoghurt, ice cream, milk, soft drink, cookie, snack, bread, cereal, etc.). They were asked to report their perception of each on healthiness. The single-item measure was on a 7-point scale, consistent with the definition of vice and virtue in prior research (1 = *very unhealthy*, 7 = *very healthy*) (Mishra & Mishra, 2011). Then, based on participants' perception, we classified food products that scored significantly higher (lower) on healthiness than the neutral midpoint of the scale as falling into the virtue (vice) category. From this typology, it was found that a chocolate bar was chosen as vice product, while low-fat calcium milk was chosen as virtue product ( $M_{\text{vice}} = 2.2$  vs.

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$M_{\text{virtue}} = 5.3$ ;  $t(34) = 15.634$ ,  $p = .000$ ). Next, all the respondents were asked to rate their preference for each product on a 7-point scale (1 = *dislike very much*, 7 = *like very much*) (Kim, 2020; Kim & Cho, 2020). The pretest results showed that a chocolate bar was slightly more preferred than low-fat calcium milk ( $M_{\text{vice}} = 4.7$  vs.  $M_{\text{virtue}} = 4.0$ ;  $t(34) = -2.163$ ,  $p = .038$ ).

### 3.2. Method

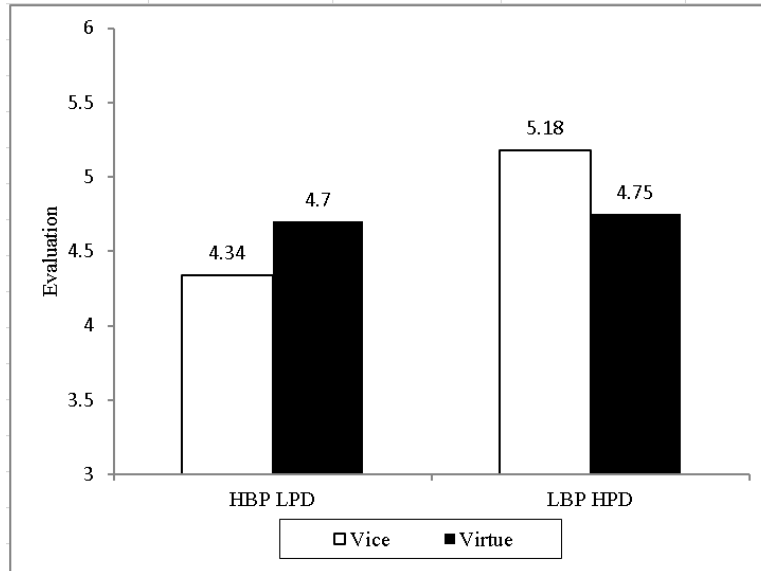
In exchange for course credit, 226 undergraduate students (male = 68, female = 158,  $M_{\text{age}} = 21$ ) participated in the experiment. The design was a 2 (multiple promotion: LBP HPD vs. HBP LPD) x 2 (product type: vice vs. virtue) x 2 (price consciousness: low vs. high) three-factor between-subjects randomized factorial. We measured participants' price consciousness and manipulated the type of multiple promotions and the product category. Following the methodology established by Carlson (2018), in the HBP LPD condition ( $n = 113$ ;  $n_{\text{vice}} = 57$ ,  $n_{\text{virtue}} = 56$ ), a bonus pack for the two food products containing a 50 percent extra amount was offered at a sale price of \$12.993. In the LBP HPD condition ( $n = 113$ ;  $n_{\text{vice}} = 57$ ,  $n_{\text{virtue}} = 56$ ), a bonus pack for the two food products containing a 10 percent extra amount was offered at a sale price of \$9.387. In both conditions, the regular price of \$14.900 was provided.

Participants were subsequently instructed to respond to several measures. First, their evaluation of the offer was measured by two 7-point items (i.e., I think the offer is bad/good; unattractive/attractive) adapted from previous research (e.g., Bae, Lim, & Kim, 2018; Byun, 2020; Carlson, 2018; Chen, Marmostein, Tsiros, & Rao, 2012). Responses to these two items were averaged, as they were highly correlated ( $r = .957$ ,  $p < .01$ ). Price consciousness was measured with six items derived from the prior works (e.g., Ailawadi, Neslin, & Gedenk, 2001; Burton, Lichtenstein, Netemeyer, & Garretson, 1998; Lichtenstein, Ridway, & Netemeyer, 1993; Wakefield & Inman, 2003). A median split was used to separate participants into high and low price consciousness groups based on a summed measure (Palazón & Delgado-Ballester, 2009). The resulting mean composite price consciousness scores were significantly different between the high and the low price consciousness groups ( $p < .001$ ). The level of price consciousness in the high group is significantly higher than the level in the low group. Following the Carlson's (2018) measures, other 7-point items assessed the manipulations and/or specifications of the perceived size of the extra amount, price discount and the sale price.

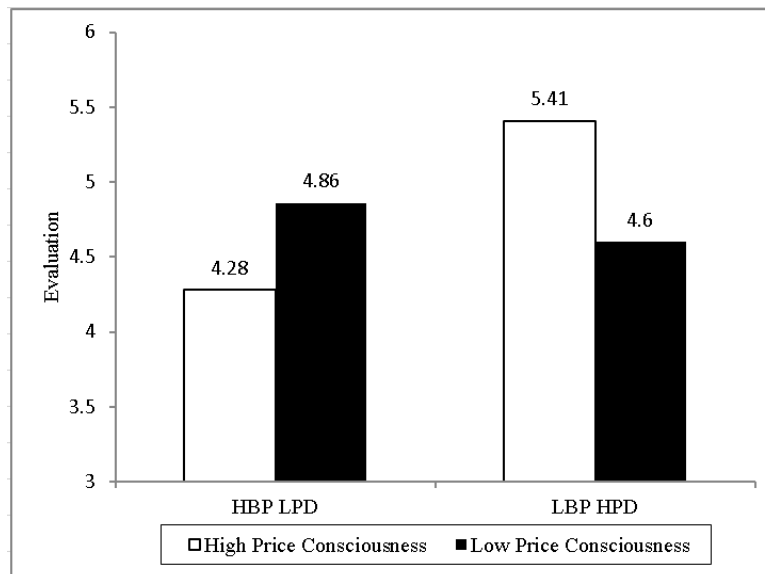
### 3.3. Results

Analyses of the manipulation check items showed that sizes were perceived as intended. The extra amount was perceived to be larger in the HBP LPD condition than in the LBP HPD condition ( $M_{\text{HBP LPD}} = 5.33$  vs.  $M_{\text{LBP HPD}} = 4.26$ ;  $F(1, 224) = 31.932$ ,  $p = .000$ ). The price discount was viewed as higher in the LBP HPD condition than in the HBP LPD condition ( $M_{\text{HBP LPD}} = 4.70$  vs.  $M_{\text{LBP HPD}} = 5.19$ ;  $F(1, 224) = 6.824$ ,  $p = .010$ ). The sale prices were viewed to be comparable in both conditions ( $M_{\text{HBP LPD}} = 3.44$  vs.  $M_{\text{LBP HPD}} = 3.36$ ;  $F(1, 224) = .207$ ,  $p = .650$ ). In the LBP HPD (vs. HBP LPD) condition, the price information was found to be easier to evaluate than the extra product information ( $M_{\text{HBP LPD}} = 4.19$  vs.  $M_{\text{LBP HPD}} = 5.12$ ;  $F(1, 224) = 20.751$ ,  $p = .000$ ).

Regarding H1, the ANOVA confirmed that the main effect of multiple promotion type on consumer evaluation was significant ( $F(1, 222) = 6.006$ ,  $p = .015$ ). However, the main effect of product type was not significant ( $F(1, 222) = .039$ ,  $p = .844$ ). Further, two-way interaction of multiple promotion type versus product type on consumer evaluation was significant ( $F(1, 222) = 4.642$ ,  $p = .032$ ). Additionally, two-way ANCOVA was also performed to test the effects of multiple promotion type and product type on consumer evaluation while controlling for product preference. As might be expected, with product preference as a covariate, the results showed that the main effect of multiple promotion type on consumer evaluation was significant ( $F(1, 219) = 5.554$ ,  $p = .019$ ). However, the main effect of product type was not significant ( $F(1, 219) = .179$ ,  $p = .673$ ). Two-way interaction of multiple promotion type versus product type on consumer evaluation was significant ( $F(1, 219) = 5.211$ ,  $p = .023$ ). Specifically, as shown in Figure 2, for vice products, a BP with a low extra amount also offered with a high PD (LBP HPD) ( $M_{\text{LBP HPD}} = 5.18$ ) had higher consumer evaluation than a BP with a high extra amount also offered with a low PD (HBP LPD) ( $M_{\text{HBP LPD}} = 4.34$ ;  $F(1, 222) = 10.699$ ,  $p = .001$ ), but the effect was not significant for virtue products ( $M_{\text{LBP HPD}} = 4.75$  vs.  $M_{\text{HBP LPD}} = 4.70$ ;  $F(1, 222) = .043$ ,  $p = .835$ ). Thus, H1 was supported. In this experiment, the results confirmed the moderating role of product type for the effect of multiple promotion type on consumer evaluation.

**Figure 2.** The moderating effect of product type

Regarding H2, the ANOVA confirmed that the main effect of multiple promotion type on consumer evaluation was significant ( $F(1, 195) = 5.431, p = .021$ ). However, the main effect of price consciousness was not significant ( $F(1, 195) = .485, p = .487$ ). Further, two-way interaction of multiple promotion type versus price consciousness on consumer evaluation was significant ( $F(1, 195) = 12.037, p = .001$ ). Additionally, two-way ANCOVA was also performed to test the effects of multiple promotion type and product type on consumer evaluation while controlling for product preference. As might be expected, with product preference as a covariate, the results revealed the significant main effect of multiple promotion type on consumer evaluation ( $F(1, 192) = 4.919, p = .028$ ). However, the main effect of price consciousness was not significant ( $F(1, 192) = .141, p = .708$ ). The ANCOVA showed a significant interaction effect between multiple promotion type and price consciousness ( $F(1, 192) = 11.998, p = .001$ ). Specifically, as shown in Figure 3, for high price conscious participants, offers containing the high PD but low extra amount of BP (LBP HPD) ( $M_{LBP\ HPD} = 5.41$ ) had higher consumer evaluation than offers containing a high extra amount of BP but low PD (HBP LPD) ( $M_{HBP\ LPD} = 4.28$ ;  $F(1, 195) = 16.308, p = .000$ ), but the effect was not significant for low price conscious participants ( $M_{LBP\ HPD} = 4.60$  vs.  $M_{HBP\ LPD} = 4.86$ ;  $F(1, 195) = .670, p = .414$ ). Thus, consistent with H2, the results confirmed the moderating role of consumers' price consciousness for the effect of multiple promotion type on consumer evaluation.

**Figure 3.** The moderating effect of price consciousness

#### 4. General Discussion

In the current research, we examine whether consumer evaluations of BP and PD offers differ depending on the product type (vice vs. virtue). Specifically, we predict that for vice (vs. virtue) products, a BP with a low extra amount also offered with a high PD (LBP HPD) will be evaluated more positively than a BP with a high extra amount also offered with a low PD (HBP LPD) (Hypothesis 1). In addition, this research also examines whether consumers' price consciousness influences their evaluations of BP and PD offers. Specifically, we predict that for high (vs. low) price conscious consumers, offers containing the high PD but low extra amount of BP (LBP HPD) will be more favorably evaluated than offers containing a high extra amount of BP but low PD (HBP LPD) (Hypothesis 2).

Our experiment provided support for H1 and H2. Namely, in support of the hypotheses, the experimental results indicate that product type and consumers' price consciousness moderate consumer evaluations of BP and PD offers, respectively. Specifically, for vice products, a BP with a low extra amount also offered with a high PD (LBP HPD) was found to have higher consumer evaluation than a BP with a high extra amount also offered with a low PD (HBP LPD), but the effect was not significant for virtue products. Moreover, for high price conscious participants, offers containing the high PD but low extra amount of BP (LBP HPD) were found to have higher consumer evaluation than offers containing a high extra amount of BP but low PD (HBP LPD), but the effect was not significant for low price conscious participants.

Both theoretical and practical implications can be drawn. In a theoretical perspective, this research extends previous findings by demonstrating the moderating role of product type and consumers' price consciousness. In a practical perspective, this research provides practical insights that may lead to the development of more effective multiple promotions. Our findings imply that manufacturers and retailers can evoke more positive consumer reactions to BP and PD offers, considering different types of product categories and individual differences. For example, depending on the marketers' focal products (e.g., whether they are vice or virtue products), they may decide that one strategy is more effective than the other. In addition, given the increasing importance of price-related benefits in the context of in-store/online shopping (Jang, Lee, Lee, & Lee, 2015), managers should know how price conscious their target consumer segment is before taking any decisions regarding the promotional strategy.

Although this study provides theoretical and practical implications, it is not without limitations. There is also room for additional studies that overcome the limitations of this research. First, as additional product or service categories are studied in future research, the generalization of our findings will become clearer. That is, it would be good for future research to examine if the findings are applicable to other product or service categories. Second, instead of student samples, a more representative sample could enhance the generalizability of the findings. Third, the current study focuses on just one type of multiple promotions (i.e., offers containing both a bonus pack and a price discount). Future studies should investigate other types of multiple promotions and analyze the generalization of our results. Fourth, future studies should consider other potential factors that can influence consumers' evaluation of multiple promotions. Finally, in our study, we have focused on only consumer responses such as evaluation. An interesting idea would be to incorporate other consumer responses (e.g., purchase intention, choice, etc.).

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