



## MODELS OF CONSUMER BEHAVIOR: A LITERATURE REVIEW

Dejan Tešić<sup>a,1</sup>, Zoran Bogetic<sup>b,2</sup>

<sup>a</sup> Faculty of Economics Brčko, University of East Sarajevo, Bosnia and Herzegovina

<sup>b</sup> Faculty of Economics and Business, University of Belgrade, Serbia

### ARTICLE INFO

Received 10/31/2022  
Sent to revision 11/02/2022  
Accepted 11/18/2022  
Available online 12/08/2022

#### Keywords:

Consumer  
Behavior  
Model  
Literature review

### ABSTRACT

The subject of the paper is the analysis of selected early and contemporary models of consumer behavior. Consumer behavior, as a scientific discipline created under the influence of economics, marketing and behavioral sciences, strives to provide insight into the stages of decision-making about purchase and usage of products. In the early stages of the development of the consumer behavior models, the focus was on rational consumer behavior, while with the further development of the consumer models at the end of the twentieth century, there was a shift in focus from the rational to the appreciation of the emotional aspect of consumer behavior. The paper presents the theoretical aspects of Nicosia model, Engel-Kollat-Blackwell model, Howard-Sheth model, Sheth model, Bettman model and Sheth-Newman-Gross model of consumer behavior. In addition to the theoretical aspects, an overview of papers whose authors base their research models on the presented models of consumer behavior is also given. The goal of the paper is to point out the necessity of understanding the role and importance of knowing consumer behavior as a tool that serves the purpose of successfully overcoming contemporary market challenges.

### Introduction

With the efforts of many researchers to understand, interpret and predict the consumption and purchase patterns of individuals, a scientific discipline called consumer behavior was developed in the 1960s. The formation of this scientific discipline was influenced by other scientific disciplines such as economics, marketing, and behavioral sciences (Raaij, Veldhoven & Wärneryd, 2013). As a scientific discipline, consumer behavior provides insight into the process of selecting, purchasing, using and discontinuing the use of products and services, due to the satisfaction of the needs and desires of individuals or groups of people (Solomon, Bamossy, Askegaard & Hogg, 2013).

Consumer behavior must also be viewed through the prism of the individual's role in the purchase. According to Kotler and Keller (2016), individuals can have five roles in the buying process: initiator, influencer, decision maker, buyer and user. The initiator is the person who proposes the idea of purchasing the product. A person of influence is a person who, by expressing his opinion, influences the purchase decision. The person who is the decision maker decides whether a purchase should be made, what should be purchased, as well as how and where to purchase it. A customer represents a person who performs the act of purchase, whether in a physical or online environment. A person who uses or consumes a product is called a consumer.

In the context of considering the aforementioned roles, it is very important to pay attention to the role of the buyer. One of the contemporary challenges is to recognize and appreciate the difference between a buyer and a consumer (Lovreta et al., 2016). Recognizing the difference between a buyer and a consumer is of crucial importance, because someone who is in the role of a buyer does not have to be a consumer at

<sup>1</sup> dejan.tesic@efb.ues.rs.ba

<sup>2</sup> zoran.bogetic@ekof.bg.ac.rs

the same time, and vice versa. The buyer reacts to certain stimuli to which he is exposed while shopping in a retail store. One of such stimuli can be, for example, lighting in a retail store (Tešić et al., 2022).

Many factors influence consumer decision making, the most important of which are cultural, social, personal and psychological factors (Jisana, 2014). Bearing this in mind, numerous models of consumer behavior have been developed. Initially, consumer behavior models were based on rational choice theories, viewing the individual as a rational being freed from emotions, who seeks to maximize benefits based on purchases (Quelch & Jocz, 2008). By developing a model of consumer behavior, researchers realized that rational behavior is not enough to explain consumer behavior. Models of consumer behavior based on rational behavior could not explain the impulse purchase that arose as a result of advertising, word-of-mouth propaganda, and consumer emotions (Smith & Rupp, 2003). Also, in order to behave completely rationally when shopping, consumers would have to have insight into all the available information needed to make a purchase decision, which, in practice, is not the case. As a consequence of the above, consumer behavior models based on rational, but also emotional behavior of the individual are created.

In the first part of the paper, some of the better-known early and modern models of consumer decision-making about purchases are presented. In addition to presenting the basic characteristics of each of the basic models, the paper also provides an overview of the relevant literature in which the authors, investigating consumer behavior, apply some of the aforementioned models. Concluding considerations are given at the end of the paper.

## 1. Consumer behavior models

Consumer behavior models can be classified according to various criteria. The purpose of developing the model is twofold (Vijayalakshmi & Gurumoorthy, 2018). On the one hand, the purpose of developing the model is to develop a theoretical basis for researching consumer behavior. On the other hand, the purpose of developing the model is to develop a methodology for collecting previous knowledge about consumer behavior.

In this part of the paper, some of the more famous early and modern models of consumer decision making about purchases are presented, namely:

1. Nicosia model,
2. Engel-Kollat-Blackwell model,
3. Howard-Sheth model,
4. Sheth model,
5. Bettman model, and
6. Sheth-Newman-Gross model.

### 1.1. Nicosia model

The Nicosia model of consumer behavior tries to explain how a consumer makes a decision to buy a new product. According to this model, the importance of events that take place before the act of purchase is emphasized. These events are under the influence of the seller. The seller and the buyer carry out two-way communication. Sellers address potential customers by sending promotional messages, while customers respond by purchasing, or avoiding purchasing. The model consists of four basic fields (Nicosia, 1966):

1. Sending a message by the seller,
2. Process of seeking information and evaluation by consumers,
3. Act of purchase, and
4. Feedback.

The first field consists of two subfields. In the first subfield, there are marketing and communication activities of the seller that influence the attitudes of consumers (buyers). In the second subfield, there are psychological characteristics and consumer predispositions that affect how the consumer receives the message. In the second field are the process of searching for information and evaluation by consumers. In this field, the consumer's focus is on searching for relevant information that is necessary for making a purchase decision, and on comparing all available alternatives. Based on the actions in the second field, the consumer makes a decision about whether to buy the product. If the consumer has decided to buy the product, the act of purchase is represented by the third field of the Nicosia model. In the fourth field, there

are two types of feedback. The first type of feedback is feedback for the seller, most often presented through sales reports. Another type of feedback is feedback for the consumer, represented by satisfaction or dissatisfaction, resulting from the act of purchase. The second type of feedback is significant because it affects the consumer's future reaction to the seller's marketing messages.

### 1.2. Engel-Kollat-Blackwell model

The Engel-Kollat-Blackwell (EKB) model was created as a model based on theories of consumer behavior, which has undergone several revisions, and is based on treating shopping as a process by which the consumer solves a problem (Maričić, 2011).

According to the latest version of the model (Blackwell, Miniard & Engel, 2001), two forms of the model are proposed. The first form of the EKB model refers to purchase decisions with high involvement, while the second form of the model refers to decisions with low involvement by consumers. The basis of both forms of the EKB model is a hierarchy of effects according to which a change in attitude results in a change in purchase intention and a change in consumer behavior.

The EKB model consists of four parts (Maričić, 2011):

1. The decision-making process,
2. Input information,
3. Information process, and
4. Internal and external influences on the decision-making process.

The decision-making process consists of five stages: problem recognition, information search, evaluation of alternatives, choice and outputs. Informational inputs come from marketing and other stimuli. As they pass through the consumer's memory, the processed information inputs become a recognized problem, which the consumer seeks to solve in the purchase decision process. If this information is not sufficient, the model also predicts the impact of external information inputs. The information process refers to the perception and activation of the consumer's memory, created as a result of the effects of stimuli, i.e. marketing messages sent by the seller. The purchase decision process is influenced by both internal and external factors. Internal factors refer to the beliefs and attitudes, personality characteristics and lifestyle of consumers, and external factors are represented by factors that act from the consumer's environment, and refer to cultural norms, values, and the family as a reference group that influences decision-making by consumer.

### 1.3. Howard-Sheth model

The Howard-Sheth model is based on many theories that comprehensively explain consumer behavior. This model is characterized by an interdisciplinary approach combining several aspects, such as economic, psychological and sociological aspects. According to the Howard-Sheth model, there are five stages of the consumer's decision-making process (Maričić, 2011):

1. Attention,
2. Understanding the brand,
3. Attitude,
4. Intention, and
5. Purchase.

Three more phases related to the experience, excitement and memory of the consumer were later added to the above-mentioned five phases.

The model is also based on five main types of variables, which include (Howard & Sheth, 1969):

1. Inputs,
2. Constructs of perception,
3. Learning constructs,
4. Outputs, and
5. Exogenous variables.

Inputs consist of three types of information that the consumer receives from the environment. The physical characteristics of the brand represent the first type of information. Another type of information is symbolic stimuli related to the product, whether presented verbally or visually. The third type of information is information that the consumer receives from reference groups (eg family). Perception

constructs are viewed as abstract categories, which cannot be operationalized or measured. Perception constructs represent subjective reactions of consumers to certain stimuli. Learning constructs refer to the consumer's definition of goals, the consumer's way of gathering information about alternatives, the factors that influence the consumer's choice of an alternative, and the consumer's purchase intentions. Outputs are manifested as attention, attitudes and brand perception by consumers. Exogenous variables represent the consumer's personal experience, his time and financial budget, and the consumer's understanding of the importance of the purchase.

#### 1.4. *Sheth model*

According to Sheth model, the consumer makes a purchase decision based on two sets of variables (Maričić, 2011). The first set of variables includes psychological variables that are related to the predispositions of spouses and other family members. Making a purchase decision is made on the basis of a joint family decision, but the final decision is determined to a greater or lesser extent by individual or group decision-making. Whether the final decision will be individual or group is precisely influenced by another set of variables related to lifestyle, social class, the role of each family member in the purchase process, the stage of the family life cycle, attitude to risk, product value and available time for making a purchase decision.

#### 1.5. *Bettman model*

According to Bettman information model, the consumer has a limited capacity to process the received information. In the case when he has to choose one of several offered alternatives, the consumer very rarely undertakes a complex analysis of each of the alternatives. Instead of a complex analysis, the consumer tries to use the simplest possible decision-making path. Bettman information model includes seven main parts (Schiffman & Kanuk, 2004):

1. Consumer information capacity,
2. Motivation,
3. Attention and perception,
4. Collection and evaluation of information,
5. Memory,
6. Decision-making process, and
7. Consumption and learning.

A consequence of limited information capacity is that consumers tend to choose a choice strategy that makes product selection a simple task. Motivation is at the center of Bettman information model. Motivation affects the hierarchy of goals, allowing the creation of subgoals that facilitate the buying process. Consumer motivation is explained by many theories of motivation based on self-achievement, the need for power, and the need for connection with others. When we talk about attention and perception, we can distinguish between two types of attention, i.e. voluntary attention, as a conscious reaction to stimuli, and forced attention, which arises as a reaction to stimuli that the consumer did not expect. Perception represents the consumer's subjective reaction to stimuli, and to a large extent influences the search for information about alternatives. In the event that the consumer believes that he does not have a sufficient amount of information to make a purchase decision, external sources of information are at his disposal.

The consumer gathers information from external sources to the point where he believes he has enough information to make a purchase decision or when the costs of obtaining additional information cost more than the potential benefits. All collected information is stored in the consumer's memory. Based on recalling information from memory, the consumer begins the purchase decision process. In addition to information, the process of making a purchase decision is also influenced by the characteristics of the consumer's personality, as well as situational factors, such as, for example, the urgency of the purchase. After the purchase, the consumer enters the phase of product consumption and evaluation of the decision he has made. Experiential information contributes to a significant extent to making a decision about a purchase in the future.

1.6. Sheth-Newman-Gross model

The Shett-Newman-Groskin model of consumer behavior tries to explain why consumers make specific purchasing decisions. From the seller's point of view, the Shett-Newman-Groskin model is a simple model particularly relevant to managers making marketing decisions related to market segmentation. The focus of the model is on the estimation of value in consumption, analyzing the fact why consumers use or do not use, i.e. buy or not buy a certain product (brand). The Shett-Newman-Groskin model is suitable for the analysis of the purchase price of both durable and non-durable consumer goods, industrial products, and services.

The model is based on three propositions (Maričić, 2011):

1. Consumer choice is influenced by a small number of values in consumption,
2. Certain values contribute differently according to the decision-making situation, and
3. Individual values are independent.

Values in consumption refer to five values, namely (Maričić, 2011):

1. Functional value,
2. Social value,
3. Emotional value,
4. Epistemic value, and
5. Conditional value.

The functional value of consumer choice arises as a result of positive and negative product characteristics, which affect the utility of the product. The social value of the consumer's choice represents the utility ratio for the consumer and for the reference group. The emotional value of a consumer's choice arises as a consequence of the usefulness of a product to evoke feelings in the consumer. The epistemic value of the consumer's choice represents the utility through which the consumer acquires knowledge. The conditional value of the consumer's choice represents a utility that depends on the circumstances in which the consumer finds himself, and is manifested as an association of a product with a specific event (eg coffee is associated with breakfast).

2. Literature review

In the continuation of the paper, an overview of relevant papers in which the authors use certain, previously mentioned models of consumer behavior is given (Table 1). Table 1 provides an overview in the form of the name of the author, the year of publication of the work, the focus of the research, the applied model of consumer behavior, and the main conclusion reached by the authors.

Table 1: Literature review of the relevant papers

Author	Year	Focus	Model	Main conclusion
Duzgun & Yamamoto	2017	Effects of promotion via SMS messages.	Nicosia	SMS marketing has no effect on increasing sales, despite the fact that it is a very profitable form of promotion.
Vignali	1999	Brand positioning research.	Nicosia	The characteristics of the company (franchiser's and franchisee's) represent the basis of the content of the message addressed to the consumer.
Dimitriou & AbouElgheit	2019	Understanding the behavior of consumers belonging to the generation Z.	Engel-Kollat-Blackwell	New technologies have a significant impact on the perception of quality by users of tourist services.
Chang & Chen	2021	Analysis of the purchase journey of consumers belonging to generation Y and generation Z.	Engel-Kollat-Blackwell	Consumers who are members of both analyzed generations rely on online reviews when evaluating before purchasing.

Author	Year	Focus	Model	Main conclusion
Chae et al.	2006	Consumer satisfaction before and after purchasing sports equipment for women.	Engel-Kollat-Blackwell modification (Engel-Blackwell-Miniard)	There is a significant positive relationship between pre-purchase and post-purchase satisfaction with women's tennis equipment purchases.
Reddipalli	2020	Consumer behavior when buying a smartphone.	Howard-Sheth	The decision to buy a smartphone is largely influenced by the price and features of the device.
Xinhui & Han	2016	Analysis of irrational consumer buying.	Howard-Sheth	Irrational purchasing decisions are influenced by consumer attitudes and intentions, marketing promotions, first impressions, and consumer emotions.
Nørgaard et al.	2007	The influence of children in purchasing decisions.	Sheth	Children play a significant role in deciding on family food purchases.
Koc	2004	The role of family members in choosing a tourist arrangement.	Sheth	Female family members play a significant role when choosing a tourist arrangement.
Thompson & Hamilton	2006	Analysis of the impact of comparative and non-comparative advertising on the consumer.	Bettman	Comparative advertisements are more effective than non-comparative ones when consumers perform analytical processing of the information they receive through the advertising message.
Wu et al.	2017	Intention to purchase products that mitigate the effects of urban pollution.	Bettman	The intention to purchase products that protect against urban pollution is greater when consumers analyze data and perceive the risk of urban pollution, and are aware of the advice provided by governmental and non-governmental institutions.
Tan et al.	2018	Satisfaction, loyalty and perceived value in tourism.	Sheth-Newman-Gross	User loyalty is influenced by the perceived value of tourist services.
Aboagye et al.	2016	Consumer preferences towards internet banking.	Sheth-Newman-Gross	The used model of consumer behavior is of great importance in predicting the acceptance of internet banking by consumers.
Lai et al.	2012	Perceived value of a diploma obtained on the basis of higher education.	Sheth-Newman-Gross	Student satisfaction depends on the experience and usefulness of the diploma obtained through higher education.

Source: Authors' own elaboration.

Duzgun & Yamamoto (2017) investigate the impact of SMS promotion on customer behavior in Turkey. The research is based on Nicosia model of consumer behavior. The data was collected based on an experiment, which consisted of the SMS messages sent to the phone numbers of 92,500 potential

consumers. The effects of this type of promotion were such that only two consumers made a purchase stimulated by the SMS message they received. Based on the above, the authors concluded that SMS marketing has no influence on consumer behavior.

Vignali (1999) focuses on the research of the positioning of the fashion brand "Benetton". Consumer behavior is monitored with the help of Nicosia model. Based on the results of the research, the conclusion is that Nicosia model of consumer behavior has great potential in creating a brand positioning strategy, and that the base of the content of the message sent to the consumer should be represented by the attributes of the company.

Authors Dimitriou & AbouElgheit (2019) based on qualitative research, propose a new model of the decision-making process on the purchase of tourist services. That model relies on the Engel-Kollat-Blackwell model of consumer behavior. The authors propose a model consisting of: inspiration, need for recognition in society, planning, search and evaluation, reservation and evaluation after reservation.

Chang & Chen (2021) analyze the Engel-Kollat-Blackwell model of consumer behavior in the context of the omni-channel journey of buying a smartphone (iPhone). Sample included 179 respondents belonging to generation Y and 126 respondents belonging to generation Z. The conclusion is that consumers belonging to generation Y decide to buy after analyzing online reviews. Generation Z consumers also rely on online reviews, but often make direct decisions without spending much time on evaluation.

Chae et al. (2006) analyze the relationship between pre-purchase and post-purchase satisfaction of women's tennis equipment consumers. Total of 124 respondents participated in the research, and using the Engel-Blackwell-Miniard model of consumer behavior, which was developed on the basis of the Engel-Kollat-Blackwell model, consumer decision-making was analyzed. Based on the research results, it was concluded that there is a statistically significant relationship between pre-purchase satisfaction and the decision to purchase the product. Also, it was concluded that there is a statistically significant relationship between post-purchase satisfaction and making a purchase decision.

In his paper, Reddipalli (2020) focuses on the application of the Howard-Sheth model of consumer behavior in the function of selecting and purchasing a smartphone. Based on the qualitative research of secondary data sources, the author concludes that the purchase of a smartphone is most influenced by the price, followed by the characteristics of the device itself.

Xinhui & Han (2016) conduct research with the aim of investigating which factors influence irrational buying by consumers. The research concept is based on the Howard-Sheth model of consumer behavior. Based on the conducted qualitative research, the conclusion is that consumer attitudes, seller's promotional activities, the first impression of the product and the consumer's emotional state influence irrational purchases.

Nørgaard et al. (2007) in their research deal with the topic of children's influence on family decisions about food purchases. Data were collected from a sample of 451 families in Denmark. The conceptual research model is the Sheth model of consumer behavior. According to the results of the research, the authors concluded that the decision to buy food for the household is a decision in which all household members participate, and that children play a very important role in the decision.

Koc (2004) conducts research with the aim of investigating the role of family members in choosing a tourist destination arrangement. The research is based on the Sheth model of consumer behavior. Data were collected with the help of interviews with respondents, observation of respondents and the use of focus groups. The conclusion is that female family members (wives) have a great influence on the choice of a tourist destination arrangement.

In their research, Thompson & Hamilton (2006) analyze the impact of comparative and non-comparative advertising on the consumer, basing their analysis on the Bettman model of consumer behavior. For research purposes, two studies were conducted. Total of 172 respondents participated in the first study (89 in the first part and 83 in the second part of the first study), while 253 respondents participated in the second study. Based on the analysis of research results, the authors conclude that, in conditions when consumers perform analytical processing of the information they receive through an advertising message, comparative advertisements are more effective than non-comparative ones.

Wu et al. (2017) investigate the purchase intention of consumers in China. The Bettman model of consumer behavior was used as a conceptual model. The sample included 752 respondents. Based on the data processing, the authors came to research results that point to the conclusion that, in the context of urban pollution, the intention to purchase products intended for protection against pollution is influenced

by risk perception, information about urban pollution, and exposure to advice on protection against of urban pollution provided by governmental and non-governmental institutions.

Tan et al. (2018) conduct a study with the aim of establishing the relationship between perceived value, satisfaction and loyalty of users of tourism services in Malaysia. The conceptual model on which the research is based is the Sheth-Newman-Gross model of consumer behavior. The data was collected from 255 respondents, and after processing the data, the authors came to research results that point to the conclusion that the loyalty of users of tourist services is significantly influenced by the perceived value of tourist services.

Aboagye et al. (2016) focus in their research on consumer preferences towards the use of internet banking services. The research is based on the Sheth-Newman-Gross model of consumer behavior. Total of 500 respondents participated in the research. After processing the data and based on the obtained results, the authors concluded that the Sheth-Newman-Gross model of consumer behavior can play a significant role in predicting the rate of acceptance of Internet banking by consumers belonging to the middle class according to wealth.

Lai et al. (2012) conducted an exploratory study with the aim of looking at the perceived value of higher education outcomes of students in China. Based on the responses of 316 respondents, the authors conclude that the Sheth-Newman-Gross model of consumer behavior can largely explain the way students perceive the value they receive from higher education. The experience and usefulness of a higher education diploma are factors that influence student satisfaction.

## Conclusion

Consumer behavior is a scientific discipline that emerged as a result of efforts to understand, explain, and predict the consumption and purchasing patterns of individuals. Under the great influence of economics, marketing, and behavioral sciences, consumer behavior was recognized as a scientific discipline in the middle of the twentieth century.

Purchasing decisions made by individuals are influenced by cultural, social, personal and psychological factors. Consequently, numerous models of consumer behavior have been developed. The very beginnings of the efforts to create a model of consumer behavior are related to the observation of the consumer as a rational individual. Over time, it was realized that the explanation of consumer behavior as an exclusively rational individual is not enough, and the later development of the consumer behavior model was also marked by the emotional aspects of consumer behavior.

Consumer behavior should take into account the different roles that an individual can play in the purchase process, starting from the role of the initiator, all the way to the role of the user of the product or service. In addition to the above, it is necessary to take into account the fact that consumer decision-making depends on the type of decision made in the purchase process. Depending on the type and value of the product he buys, the consumer performs a greater or lesser consideration of alternatives, alone or with the advice of others, making simple, routine decisions or decisions that require the involvement of complex cognitive processes.

It is possible to classify consumer behavior models according to different criteria. The paper presents some of the most famous and accepted models of consumer behavior: Nicosia model, Engel-Kollat-Blackwell model, Howard-Sheth model, Sheth model, Bettman model and Sheth-Newman-Gross model.

Based on the review of the relevant literature, it can be concluded that the presented models of consumer behavior are represented in the papers of authors who deal with various topics in the field of economics and marketing. Common to all the displayed works is that they pay more attention to the purchase process itself than to the pattern of consumption. With models of consumer behavior, the authors try to create a conceptual model of research in order to try to explain patterns of purchase decision-making in the best possible way.

On the one hand, looking at the scientific aspect, consumer behavior models are very important due to the development of theory, concepts and definitions of this phenomenon. On the other hand, the detected models of consumer behavior also have their practical aspect, which is reflected in their application with the purpose of understanding the process, that is, specific activities related to decision-making by consumers. Nicosia model, although one of the earliest models, due to the fact that it does not take into account the previous experience and knowledge of consumers, is suitable for the analysis of decision-making on the purchase of products that appear for the first time on the market, as well as products that



are bought very rarely. Due to its specificities, the Engel-Kollat-Blackwell model is significant in predicting purchase intention. The Howard-Sheth model respects the theory of response to stimuli from the consumer's environment, and based on that, it found its application in the analysis of unplanned, impulsive purchases. The Sheth model takes into account the influence of all family members on making a purchase decision, which is of great practical importance in researching the behavior of consumers who buy products intended for children, or plan to go on a joint trip as part of an annual vacation. Thanks to the recognition of the fact that the message sent to the consumer should not only be accessible, but also easy to understand, the Bettman model has its utility value in the effort to influence consumer decision-making. The Sheth-Newman-Gross model respects a broader perspective when evaluating consumer decisions, thus enabling the application of this model to understand the essence of the reasons why consumers make decisions, which can serve as a good basis for predicting consumer behavior in the future.

## References

1. Aboagye, E. O., Ansong, M. O., Dagadu, J., Antwi, H. A., & Agbezuge, E. (2016). E-banking preferences and middle class values in Ghana. *Journal of Computer Sciences and Applications*, 4(2), 35-46.
2. Blackwell, R. D., Miniard, P. W., & Engel, J. F. (2001). *Consumer Behavior*, Orlando, FL, Harcourt College Publishers.
3. Chae, M. H., Black, C., & Heitmeyer, J. (2006). Pre-purchase and post-purchase satisfaction and fashion involvement of female tennis wear consumers. *International Journal of consumer studies*, 30(1), 25-33.
4. Chang, W. L., & Chen, L. M. (2021). Analyzing the Omni-Channel Shopper Journey Configuration of Generations Y and Z. *Journal of Organizational and End User Computing (JOEUC)*, 33(6), 1-18.
5. Dimitriou, C. K., & AbouElgheit, E. (2019). Understanding generation Z's travel social decision-making. *Tourism and hospitality management*, 25(2), 311-334.
6. Duzgun, F., & Yamamoto, G. (2017). SMS Promotion Effects on Consumer Behavior: A Turkish Case. *International Journal of Economics & Management Sciences*, 6(1), 1-7.
7. Howard, J. A., & Sheth, J. N. (1969). *The theory of buyer behavior*, New York, John Wiley and Sons.
8. Jisana, T. K. (2014). Consumer behaviour models: an overview. *Sai Om Journal of Commerce & Management*, 1(5), 34-43.
9. Jisana, T. K. (2014). Consumer behaviour models: an overview. *Sai Om Journal of Commerce & Management*, 1(5), 34-43.
10. Koc, E. (2004). The role of family members in the family holiday purchase decision-making process. *International journal of hospitality & tourism administration*, 5(2), 85-102.
11. Kotler, P., & Keller, K. L. (2016). *Marketing Management - 15th edition*, New Jersey: Pearson Education.
12. Lai, L. S., To, W. M., Lung, J. W., & Lai, T. M. (2012). The perceived value of higher education: the voice of Chinese students. *Higher Education*, 63(3), 271-287.
13. Lovreta, S., Petković, G., Bogetić, Z. & Stojković, D. (2016). *Trgovinski marketing i prodaja*, Centar za izdavačku delatnost Ekonomskog fakulteta u Beogradu, Beograd.
14. Maričić, B. (2011). *Ponašanje potrošača*, Centar za izdavačku delatnost Ekonomskog fakulteta u Beogradu, Beograd.
15. Nicosia, F. M. (1966). *Consumer decision processes: marketing and advertising implications*, New Jersey, USA, Prentice-Hall.
16. Nørgaard, M. K., Bruns, K., Christensen, P. H., & Mikkelsen, M. R. (2007). Children's influence on and participation in the family decision process during food buying. *Young Consumers*. 197-216.
17. Quelch, J. A. & Jocz, K. E. (2008). Milestones in marketing. *Business History Review*, 82(4), 827- 838.
18. Reddipalli, R. (2020). Howard Sheth model of consumer behaviour on buying a smartphone. *Social Science Research Network*, 1-13.
19. Schiffman, L. G., & Kanuk, L. L. (2004). *Consumer Behavior*, Pearson Prentice Hall Inc, Upper Saddle River, Nex Jersey.
20. Smith, A. D. & Rupp, W. T. (2003). Strategic online customer decision making: leveraging the transformational power of the Internet. *Online Information Review*, 27(6), 418-432.
21. Solomon, M., Bamossy, G., Askegaard, S., & Hogg, K. M. (2013). *Consumer behaviour: A European perspective*, London, Pearson Education.

22. Tan, S. T., Falahat, M., & Sia, B. K. (2018). Perceived Consumption Values, Satisfaction and Loyalty in the Tourism: Case of Malaysia. *International Journal of Engineering & Technology*, 7(3.21), 368-373.
23. Tešić, D., Bogetić, Z., & Petković, G. (2022). The influence of retail facility lighting on shoppers' product perception. *Strategic Management*, online first.
24. Thompson, D. V., & Hamilton, R. W. (2006). The effects of information processing mode on consumers' responses to comparative advertising. *Journal of Consumer Research*, 32(4), 530-540.
25. Van Raaij, W. F., van Veldhoven, G. M., & Wärneryd, K. E. (2013). *Handbook of economic psychology*, Tilburg, Netherlands, Springer Science.
26. Vignali, C. (1999). Benetton's Brand Position Explored and Developed through Nicosia's Consumer-behaviour Model. *Journal of the Textile Institute*, 90(1), 48-59.
27. Vijayalakshmi, R., & Gurumoorthy, T. R. (2018). Traditional models of consumer behavior: An overview. *International Journal of Advanced Research in Management and Social Sciences*, 7(12), 134-141.
28. Wu, X., Qi, W., Hu, X., Zhang, S., & Zhao, D. (2017). Consumers' purchase intentions toward products against city smog: exploring the influence of risk information processing. *Natural Hazards*, 88(1), 611-632.
29. Xinhui, C., & Han, D. (2016). A meta-analysis of consumer irrational purchase behavior based on Howard-Sheth mode. *Journal of Business and Retail Management Research*, 10(3), 69-80.