



THE INTERACTION EFFECTS OF PRICE AND CANCELLATION POLICIES ON ONLINE HOTEL BOOKING INTENTIONS: A BETWEEN-SUBJECTS FACTORIAL EXPERIMENT IN THAILAND

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Received April 30, 2025; Revised July 29, 2025; Accepted July 30, 2025

Abstract

This research investigates 1) the interaction effects of pricing strategies and cancellation policies on consumers' online hotel booking intentions and 2) how these factors interact to influence booking intentions. Employing a rigorous experimental design with a two-way ANOVA, the study analyses how individual and combined factors influence consumer behaviour in the online hospitality market. The sample consisted of 510 participants, selected through purposive sampling. Data was collected through a questionnaire using a 2x3 factorial, between-subjects, and analysed using descriptive statistics and Two-way ANOVA. The research results were found as follows:

A significant interaction exists between price and cancellation policies, indicating that flexible cancellation options can boost booking intentions, even at higher prices. The presence of a favourable cancellation policy, such as a full refund for cancellations made at least seven days in advance, significantly increases the likelihood of consumers booking more expensive hotel rooms.

Cancellation policies play a vital role in shaping consumer perceptions of value and reducing perceived risks associated with online hotel bookings, providing hoteliers with a valuable tool to influence booking behaviour.

The findings contribute to the existing literature by offering valuable insights into the decision-making framework of travellers, suggesting that hospitality operators should carefully integrate pricing and cancellation policies to align with consumer preferences. Moreover, this research highlights the importance of understanding the interplay between various factors influencing consumer behaviour, offering strategic implications for marketing and operational practices in the hospitality sector. Future studies are recommended to explore additional variables, such as service quality and brand reputation, to further unravel the complexities of consumer booking intentions in the evolving digital landscape of hotel reservations.



Keywords: Hotel Booking Intention, Cancellation Policy, Price, Hotel Management, consumer Behaviour.

Introduction

The landscape of online hotel bookings continues to evolve, with recent study indicating that a significant percentage of travellers use online platforms for reservations, emphasizing the importance of various consumer decision factors within this context (Wen et al., 2020). This study aims to explore the interaction effects of price and cancellation policies on consumers' online hotel booking intentions, factors that are critical amidst increasing competition in the hospitality industry.

As the market has shifted towards more digital transactions, understanding consumer behaviour has become increasingly important. Consumers are now presented with a variety of pricing options and cancellation policies, each potentially influencing their booking decisions (Lee & Sharma, 2024). However, a gap remains in comprehending how these elements interact to affect consumer intentions in an online environment. Existing literature often examines these variables in isolation and falls short of understanding their interaction, especially through the lens of cue utilization theory and the evoked set model, which clarify how consumers process multiple cues simultaneously in decision-making (Wang et al., 2023).

The primary objective of this study is to assess the interaction effects of two price levels (higher vs. comparable) and three cancellation schemes (50% refund with 24-hour notice vs. 100% refund with 7 days' notice vs. no cancellation policy) on booking intentions by employing a 2 x 3 factorial design and analysing data using two-way ANOVA.

The significance of this study lies in its potential to contribute to both academic discourse and practical applications. By filling existing literature gaps, the findings can guide hotel managers to create marketing campaigns that can attract more consumers, ultimately enhancing revenue generation in the hospitality sector.

Research Objectives

1. To investigate the impact of individual and combined pricing and cancellation policies on hotel guests' intentions to book online.
2. To investigate how price and cancellation policies interact to influence consumers' hotel booking decisions.



Literature review

Cue Utilization Theory and the Evoked Set Model

Cue utilization theory posits that consumers make decisions based on the cues available to them, assessing quality through various dimensions such as price and cancellation policies (Longstreet et al., 2021). This theory's relevance to online bookings is crucial; consumers encounter several cues online, and their confidence in these cues influences their perceived value and ultimately their booking intentions. The evoked set model complements this theory by proposing that consumers narrow their choices based on specific cues, thus influencing their final decision (Kaur & Kaur, 2023). For example, a cancellation policy may elevate a hotel in a consumer's consideration set, especially when comparing with better-priced alternatives (Wang et al., 2022).

Existing research indicates that the effectiveness of cues is context-dependent, as shown by Wang et al. (2023), who classified cues based on their relevance in complex online environments, highlighting the need for a nuanced understanding of how these cues interact. Therefore, using these theories to investigate hotel booking intentions can yield insights into how different cue combinations impact consumer decisions.

Effects of Prices on Hotel Booking Intention

The influence of price on hotel booking intentions operates on multiple levels, both positively and negatively. Competitive pricing is often correlated with heightened consumer interest, as evidenced by studies showing that reduced prices can significantly elevate booking intentions, particularly for price-sensitive travellers (Xiao & Kwon, 2023). However, excessively high pricing can deter potential customers, with significant implications for overall occupancy and revenue management (Xiao & Kwon, 2023). For instance, research by Xiao and Kwon revealed that consumers exhibit varying price sensitivity based on perceived quality associations with price, amplifying the necessity for hotels to judiciously manage their pricing strategies (Yadav & Kar, 2024).

Conversely, high prices can also imply superior quality in certain contexts, translating into positive consumer evaluations when supported by strong reviews or branding (Xue et al., 2024). This dual nature of price underscores the importance of considering both ends of the spectrum when examining booking intentions.

Effects of Cancellation Policy on Booking Intention

Cancellation policies are critical factors influencing consumer decision-making, as potential customers often weigh the risks associated with committing to a purchase. Studies have shown that policies offering higher refund rates increase booking intentions by mitigating perceived risk. Specifically, full refunds for cancellations made well in

advance significantly enhance consumer booking likelihood compared to situations without such options (Nie et al., 2021)

Comparative analyses reveal that a 50% refund policy offers more assurance than having no cancellation scheme, albeit less than a 100% refund policy, which reflects consumers' preferences for flexibility and financial security (Xiao & Kwon, 2023). Thus, hotels' adoption of consumer-friendly cancellation schemes may increase competitive advantage by enhancing appeal to cautious travellers.

Interaction Effects of Price and Cancellation Policy

This research proposes that the relationship between price and cancellation policies is not merely additive but interactive, orchestrating more profound effects on booking intentions than either factor could achieve alone. Consumers are likely to respond more favourably to high prices when coupled with attractive perceived value cues, such as cancellation policies, since these policies enhance perceived value and diminish risk (Yadav & Kar, 2024). Moreover, this interaction effect may arise from a psychological phenomenon where perceived risk is minimized through the assurance of favourable cancellation conditions, thereby elevating the desirability of the hotel regardless of prices. Thus, a comprehensive framework examining these interactions can elucidate previously overlooked dynamics in consumer behaviour; therefore, this research proposes these hypotheses as follows:

Hypothesis 1: There is interaction effect between price and cancellation policies on consumers' online hotel booking intentions.

Hypothesis 2: When a 100% refund with 7-day notice cancellation policy is offered, consumers will exhibit higher booking intentions compared to no cancellation policy regardless of whether the price is more expensive or comparable.

Hypothesis 3: When a 50% refund with 24-hour notice cancellation policy is offered, consumers will exhibit higher booking intentions compared to no cancellation policy regardless of whether the price is more expensive or comparable.

Hypothesis 4: When a more expensive price accompanied by a 100% refund with 7-day notice cancellation policy will lead to higher booking intentions compared to the same more expensive price with a 50% refund with 24-hour notice cancellation policy.

In conclusion, this study aims to bridge these gaps by providing empirical evidence to deliver a comprehensive understanding of consumer preferences, informing both academic and practical applications in hospitality management.

Conceptual Framework

This research is a quantitative study that investigating consumer behaviour within the online hotel booking context. the framework is established based on the concept of cue utilization theory and the evoked set model, which includes various price, cancellation policies, and their impacts on booking intentions. The details are as follows:

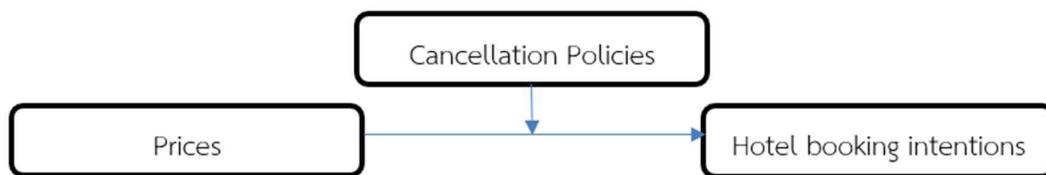


Figure 1 Research conceptual framework

Research Methodology

Sampling

According to a 2×3 between-subjects design and the rule of thumb of 30 participants per cell (Wu et al., 2015), the sample size in this study should be at least 180 participants. This study involved a sample of 510 participants, who were recruited through a range of social media platforms in April 2025, with a specific focus on consumers residing in Thailand. The data was collected using an online survey. The criteria for selection indicated that participants were at least 20 years old and every participant possessed previous experience with online booking systems, which contributed to a relevant and informed group of individuals. ChatGPT was used only for proofreading and correcting grammatical errors. No part of the research was generated by ChatGPT.

Research Design

The research adopts a between-subjects design employing a 2 (price: more expensive at 2400 Thai Baht per night vs. comparable at 2000 Thai Baht per night) by 3 (cancellation policies: 50% refund for cancellations made at least 24 hours in advance vs 100% refund for cancellations made at least seven days in advance vs no cancellation policy) factorial design. Participants engaged with a hypothetical online hotel booking scenario, where they were presented with advertisements detailing various price offers and cancellation policies.

The methodology stipulates that participants were asked to imagine the randomly assigned online booking scenario while contemplating a hypothetical hotel alongside four comparative hotels, priced ranging between 1980 and 2020 Thai Baht per

night without cancellation policy. This approach facilitates a contextual tie-in with actual consumer experiences (Cain et al., 2020). Moreover, using hypothetical scenarios is a well-established method in behavioural research; it preserves internal validity while allowing researchers to delve into the attitudinal and intentional responses of consumers in a controlled environment (Lee & Sharma, 2024). Finally, Two-way ANOVA and simple effect analysis were employed to analyse the data.

Measures

The main outcome variable, which is the intention to book hotels online, was evaluated through a four-item scale that was adapted from Wang & Law (2019). The statements provided featured expressions such as "I will likely book a room at Hotel A through this online booking platform." Participants assessed these statements using a seven-point Likert scale, where 1 = strong disagreement and 7 = strong agreement. Furthermore, this measure shows a strong reliability coefficient ($\alpha = 0.96$), consistent with recognized methodologies in hospitality research related to consumers' booking intentions (Lee & Sharma, 2024).

Results

Demographics

The demographic characteristics of the participants offered essential context for understanding the results. The average age of participants was 41 years ($SD = 9.57$), which provided a seasoned viewpoint on hotel pricing and cancellation policies. The distribution of gender among participants was primarily female, comprising 51% of the total, while 52% held a bachelor's degree. This educational background suggests a cohort that is probably well-informed, equipped with an understanding of the diverse elements that affect hotel choice, including pricing and cancellation policies.

This study examined the realism of the scenarios by using a two-item scale, leading to a strong statistically significant correlation ($r = 0.70, p < .001$). Participants rated the average realism score at 5.81 on a 7-point scale, indicating a general perception of the scenarios as realistic (Wu et al., 2015).

A two-way ANOVA was performed to examine the primary effects of price and cancellation policies on the perceived realism of the scenario. The analysis indicated that neither of the main effects reached statistical significance: for price ($F (1, 504) = 0.92, p > 0.05$) and cancellation policy ($F (2, 504) = 1.61, p > 0.05$). Furthermore, the interaction effect of price and cancellation policies on the realism of the scenario was found to be non-significant ($F (2, 504) = 0.26, p > 0.05$). This indicates a stable

understanding of realism under various conditions, thereby strengthening the validity of the experimental design.

Manipulation Checks

To evaluate how effective the manipulations were in this study, we employed cross-tabulation and chi-square tests to explore the relationship between the experimental conditions and the results of the manipulation checks. The analysis uncovered significant relationships between price conditions and their manipulation checks ($\chi^2 (1) = 310.84, p < .001$), as well as strong relationships observed for cancellation policy conditions ($\chi^2 (6) = 531.63, p < .001$). Additionally, 89.01% of participants correctly answered the questions related to the price condition manipulation, whereas 80.19% were able to identify the manipulations linked to the cancellation policy. The results suggest that the manipulations corresponded effectively with the intended experimental conditions, which in turn strengthens the validity of the overall study design.

Hypothesis testing

In analysing the interaction effects of price and cancellation policies on consumers' online hotel booking intentions, this study underwent rigorous hypothesis testing that yielded crucial insights into consumer behaviour. A two-way ANOVA was employed to assess these interaction effects.

Table 1 The Result of Two-way ANOVA

Tests of Between-Subjects Effects						
Dependent Variable: Booking intentions						
Source	Type III Sum of Squares	df	Mean Square	F	p	η^2
Corrected Model	220.887 ^a	5	44.177	24.299	0.000	0.194
Intercept	13500.795	1	13500.795	7425.836	0.000	0.936
Price	5.505	1	5.505	3.028	0.082	0.006
Cancellation	214.107	2	107.054	58.883	0.000	0.189
Price * Cancellation	15.566	2	7.783	4.281	0.014	0.017
Error	916.314	504	1.818			
Total	15141.625	510				
Corrected Total	1137.201	509				

a. R Squared = .194 (Adjusted R Squared = .186)

According to Table 1, the two-way ANOVA revealed that the main effect of price did not reach statistical significance ($F (1, 504) = 3.02, p > .05$). This indicates that changes in price alone, whether it was positioned as more expensive or comparable, did not

substantially motivate consumers to book hotels. Conversely, the main effect of cancellation policy was found to be statistically significant ($F(2, 504) = 58.88, p < .001$). This result underscores the important role that cancellation policies play in consumer decision-making processes. More favourable cancellation options significantly enhance booking intentions, suggesting that the flexibility of cancellation can significantly affect consumers' online hotel booking intentions.

A noteworthy interaction effect was identified between price and cancellation policy ($F(2, 504) = 4.28, p < .05$). This interaction supports Hypothesis 1, which suggested that the interplay of these factors would have a notable effect on booking intentions.

To dig deeper, analysis of simple effects provides valuable insights into how prices and cancellation policies interact to influence consumer booking intentions. The assessments detailed below depend on combinations of prices and cancellation policies to ascertain their respective effects on behaviour (see Figure 2).

Under the more expensive price condition, participants demonstrated an increased likelihood of booking hotels when presented with a full refund for cancellations made at least seven days prior. In this scenario, the average booking intention was significantly higher ($M = 5.90$) when compared to a situation without a cancellation policy ($M = 3.95; F(1, 337) = 68.79, p < .001$), supporting Hypothesis 2.

The implementation of a cancellation policy offering a 50% refund for cancellations made at least 24 hours in advance, in conjunction with the more expensive price point, resulted in a mean booking intention of 5.47. This figure indicates a statistically significant increase when compared to the scenario without a cancellation policy, which had a mean of 3.95 ($M = 3.95; F(1, 335) = 46.01, p < .001$), supporting Hypothesis 3.

When the price was comparable (2000 Thai Baht per night), participants indicated a greater likelihood of making a booking when a full refund for cancellations made at least seven days in advance was offered ($M = 5.81$), in contrast to the scenario without a cancellation policy ($M = 4.66; F(1, 337) = 26.20, p < .001$), supporting hypothesis 2. The implementation of a 50% refund for cancellations made at least 24 hours in advance led to a notable increase in booking intentions ($M = 5.48$) compared to the absence of a cancellation policy ($M = 4.66; F(1, 335) = 15.79, p < .001$), supporting Hypothesis 3.

Additionally, the analysis of the 100% refund policy in contrast to the 50% refund policy within the context of more expensive price revealed a notable preference among participants for the former ($M = 5.90$) over the latter ($M = 5.47; F(1, 336) = 6.09, p < .001$). This trend highlights the importance that customers attribute to having more robust cancellation options when entering significant financial commitments, thereby reinforcing Hypothesis 4.

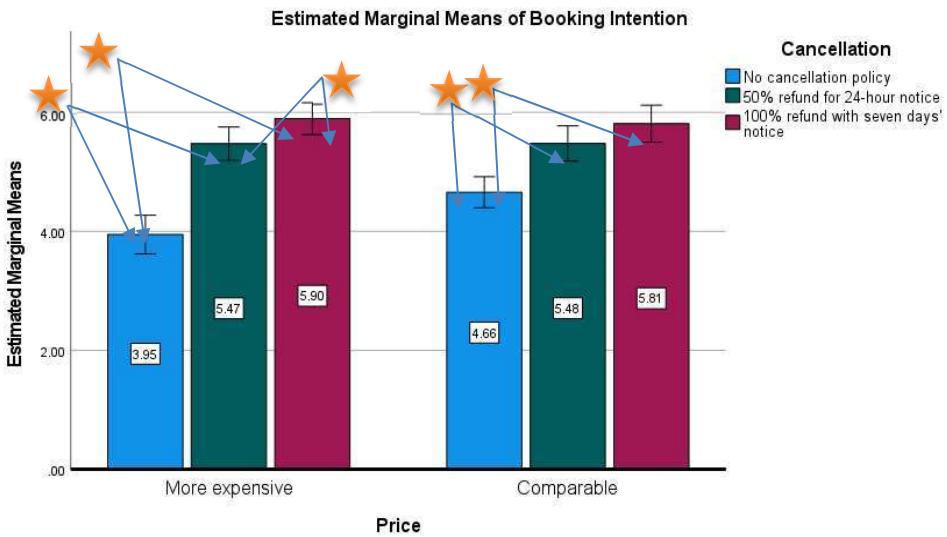


Figure 2 The Interaction Effects of Price and Cancellation Policies

Discussion

The findings from research objective 1 highlight that the interaction effects of price and cancellation policies significantly influence hotel guests' intentions to book online. Specifically, the analysis reveals that while changes in price alone did not yield statistically significant impacts on booking intentions, the introduction of favourable cancellation policies substantially boosted consumer willingness to book (Wen et al., 2020; Lee & Sharma, 2024). This may be attributed to the enhanced perception of value provided by flexible cancellation options, which lowers the perceived risk associated with higher-priced bookings. This finding aligns with existing literature suggesting that consumers prioritize cancellation flexibility in their decision-making process, particularly when faced with higher prices, as it mitigates potential financial losses associated with their reservations (Akhtar et al., 2022).

For research objective 2, the results demonstrated a significant interaction effect between pricing and cancellation policies on booking choices. This interaction indicates that the impact of cancellation policies on consumer booking intentions is contingent upon the price level (Sirur & Pillai, 2024). Specifically, when consumers were presented with a high price alongside a robust cancellation policy (100% refund), their likelihood of booking increased significantly compared to scenarios with no cancellation policy. This finding suggests that consumers are more inclined to proceed with bookings when both components align to create a favourable perception of overall value (Theocharidis et al., 2020). This reinforces the hypothesis that the interplay between these factors is

critical for enhancing booking intentions, contributing to the growing body of knowledge in the field of online hotel reservation dynamics (Weng et al., 2021).

In summary, these findings provide empirical insights into consumer behaviour, emphasizing the need for hotel management to strategically align price with consumer-friendly cancellation policies to optimize booking rates. The integration of these elements can serve as a competitive advantage in a saturated market, underscoring the importance of flexible, customer-oriented policies in attracting potential guests.

Body of Knowledge

This research conducted on the interaction effects between price and cancellation policies on online hotel booking intentions has contributed valuable new knowledge to the field of hotel management. Key insights revealed by this study include:

Favourable cancellation policies, particularly those offering full refunds for cancellations, substantially enhance booking intentions among consumers. This finding suggests that flexible cancellation options mitigate perceived risks associated with higher-priced bookings, leading to increased consumer confidence.

The study demonstrated that the interaction between pricing and cancellation policies significantly influences booking intentions. Consumers are more likely to book when both components work in harmony, indicating that strategic integration of these two factors is crucial for optimizing online booking outcomes.

The research emphasizes the importance of adopting consumer-oriented strategies that align pricing structures with flexible cancellation options. Hotel operators can leverage these findings to refine their pricing and marketing strategies, ultimately improving occupancy rates and customer satisfaction.

According to Figure 3, the structure visually represents the body of knowledge derived from the research. At the top of the is consumer behaviour regarding online hotel booking intentions which is influenced by two primary branches extend: Significance of Cancellation Policies and Interaction Effects of Pricing and Cancellation Policies. Significance of Cancellation Policies details how favourable cancellation policies, specifically full refunds, enhance booking intentions by reducing perceived risks. Interaction Effects outlines how the combination of pricing and cancellation strategies influences consumer confidence, emphasizing that the integration of these elements is vital for optimizing booking outcomes. Both branches feed into a third node, which covers Consumer Perception Dynamics, illustrating that enhanced value perceptions drive booking intentions. Finally, the map culminates in the Management Implications, where actionable insights for hotel operators are summarized.

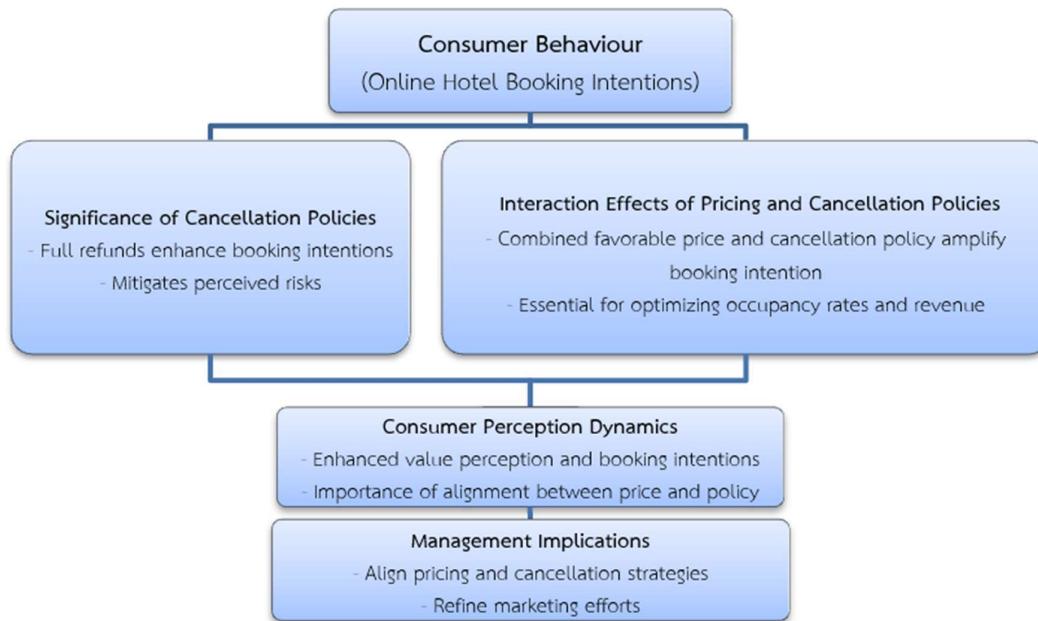


Figure 3 Body of Knowledge

Conclusion

This study has provided significant insights into the interaction effects of pricing strategies and cancellation policies on consumers' online hotel booking intentions. Through a rigorous examination of these key factors, the findings highlight the paramount role that cancellation options play in influencing consumer behaviour. Specifically, favourable cancellation policies, such as full refunds, were found to enhance booking intentions, particularly when presented alongside higher price points. This underscores the importance of aligning pricing and cancellation strategies to create a more compelling value proposition for potential guests.

The research also confirms that changes in pricing alone do not substantially motivate consumers to proceed with bookings; rather, it is the interplay of price and cancellation terms that shapes consumer perceptions of value. By integrating favourable cancellation policies with competitive pricing strategies, hotels can effectively mitigate perceived risks, thus encouraging consumers to commit to their reservations.

In conclusion, the insights gained from this research not only contribute to the existing literature by filling crucial gaps regarding consumer behaviour in the online hotel booking context but also provide practical implications that can guide hotel operators in refining their marketing and operational strategies. These findings can be applied to improve operational practices in the hotel industry by increasing booking rates.

Suggestions

Utilizing Research Findings

The results from research objective 1 indicate that favourable cancellation policies, particularly those offering full refunds, significantly enhance hotel guests' intentions to book online. This emphasizes the necessity for hotel management to prioritize flexible cancellation options in their offerings. Therefore, the relevant agencies should take the following actions:

Implement customer-friendly cancellation policies that include full refunds for cancellations made well in advance. Such policies can help build consumer trust and reduce perceived risks associated with higher-priced bookings.

The results from research objective 2 indicate that the interaction between pricing strategies and cancellation policies plays a critical role in consumer booking decisions. Specifically, combining competitive pricing with advantageous cancellation terms leads to a greater likelihood of booking. Therefore, the relevant agencies should develop integrated marketing strategies that highlight both competitive pricing and favourable cancellation policies. Advertising campaigns should emphasize these elements together, showcasing consumer value and confidence in making reservations.

Future Research

For future research, it is recommended to investigate the topic related to the interaction of additional variables, such as customer demographics, travel motivations, and market trends, with pricing and cancellation policies. Understanding these relationships can provide a more comprehensive view of consumer behaviour in online hotel bookings, offering valuable insights for hospitality management to tailor their strategies effectively to meet customer expectations and needs.

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