



# Multichannel presence, boon or curse?: A comparison in price, loyalty, regret, and disappointment

Satadruta Mookherjee<sup>a,\*</sup>, Jennifer J. Lee<sup>b,\*</sup>, Billy Sung<sup>c</sup>

<sup>a</sup> NEOMA Business School, 59 Rue Pierre Taittinger, Reims 51100, France

<sup>b</sup> Metropolitan College, Boston University, 1010 Commonwealth Ave, Boston, MA 02215, USA

<sup>c</sup> Consumer Research Lab, School of Marketing, Curtin University, Curtin University, 208 Kent Street, Bentley, WA 6102, Australia

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## ABSTRACT

Despite the many advantages of multichannel retail, this paper raises certain issues that may pose various pitfalls to the retailer. We focus on how varying the price and loyalty conditions may instigate complex emotional responses that can adversely affect the retailer. We adopt a multi-method approach across three studies, combining facial expression analysis (Study 1), scenario-based experiments, and a self-reported survey (Studies 2 & 3). Our findings show how inconsistent pricing in online and offline stores influences consumers' regret and disappointment, which in turn impact their post-purchase behaviours of returning or retaining the product. The research contributes both theoretically and managerially by delving into the emotional responses of consumers to promotional discrepancies in multichannel retail.

## 1. Introduction

The phenomenal rise of multichannel retailing in the business sphere and its fast evolution have presented researchers with new and dynamic issues. The conventional theoretical understanding of retail marketing endorses the multichannel presence of a retailer (Neslin et al., 2006; Otto & Chung, 2000). The crux of this is that the online and offline channels complement each other and enhance product evaluation (Burke, 2002; Goersch, 2002). For instance, many consumers search for products' features online but prefer to examine them in a store before making their purchase decision ("buy-online, pick-up-in-store"; Gallino & Moreno, 2014). Further, the prior offline (online) brand image of a multichannel retailer exerts a halo effect by positively biasing participants' perceptions of the retailer's online (offline) attributes and attitudes through the process of biased assimilation and impact minimization mechanisms. These, in turn, affect the perceived risk and loyalty intentions (Kwon & Lennon, 2009).

Despite the many economic advantages presented by the adoption of a multichannel strategy, consumers' perception of a multichannel presence is not always as simple as an equation (Ko et al., 2017). With the exception of a few papers that have attempted to study consumer behaviour in the context of multichannel retailing (Dholakia et al., 2010; Konus et al., 2008; Shankar et al., 2011), little theoretical effort has been

made in the past to examine how a multichannel presence can affect consumers' emotions. Emotions have inherent significance in regulating consumers' behaviour (Bagozzi et al., 1999; Huang, 2001), and the area has particular importance for marketing scholars (Gaur et al., 2014). Consumers' emotions constitute an important aspect that needs careful attention while formulating marketing and retailing strategies. Therefore, in our research, we focus on consumers' emotional complexities that may arise from multichannel pricing strategies and the ways in which they may adversely affect the retailer.

Among the intricacies of multichannel management, pricing management (with/without discounts) is one of the key elements that is often used by retailers to influence consumers' purchase decisions (Aiello et al., 2018; Chen et al., 1998; Mulhern & Padgett, 1995), and we focus on determining how it would affect consumers in a multichannel environment. Previous research has observed that price discrepancies can have an adverse effect on consumers' behaviour due to their perception of the price being unfair when they compare the different reference points (e.g., Maxwell, 2002; Xia et al., 2004). Hence, in our multichannel context, in which there is often an incidence of differential pricing between online and offline channels, we test how this might negatively influence consumers' emotional responses. For instance, consumers may have purchased an item at an online store and find the same product from the same brand at a lower price in an offline store or

\* Corresponding authors.

E-mail addresses: [satadruta.mookherjee@neoma-bs.fr](mailto:satadruta.mookherjee@neoma-bs.fr) (S. Mookherjee), [leejen@bu.edu](mailto:leejen@bu.edu) (J.J. Lee), [billy.sung@curtin.edu.au](mailto:billy.sung@curtin.edu.au) (B. Sung).

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vice versa. Under such circumstances, consumers are likely to encounter negative emotions, which they attribute either to themselves or to others (e.g., the retailer). Since past research has identified regret and disappointment as the two emotions that emanate from consumer dissatisfaction (Zeelenberg & Pieters, 2004), we specifically examine these two emotions at varying product price and consumer loyalty levels. By highlighting possible emotional reactions of consumers to a marketer's retailing strategy (leading to product decisions), our research aims to contribute to the business literature and thereby make managers wary of possible pitfalls when deciding on multichannel strategies.

In the following sections, we start by reviewing the commonly believed benefits of a multichannel strategy, which allow consumers to select the most favourable channel based on product characteristics or individual preferences. Despite such advantages, there are situations in which multichannel retailing triggers negative consumer experiences. We specifically focus on price management in multichannel retailing to understand the potentially negative consequences of within-retailer price differences. On the basis of the literature review, we suggest our hypotheses, centring on the idea that, when observing within-retailer price discrimination, consumers will experience negative emotions that are directed either to the self (i.e., regret) or to the retailer (i.e., disappointment).

We adopted a multi-method approach to conduct scenario-based experiments, a self-reported survey, and facial expression analysis to ensure the robustness and consistency of our findings (Cyr et al., 2009; Farrag et al., 2010). First, we conducted an experiment involving facial expression analysis (Study 1) using Noldus FaceReader 8's algorithms to obtain a first-hand understanding of consumers' emotional responses to a price discrepancy scenario (i.e., a consumer purchases offline and later finds a better price online) (Dupré et al., 2020; Lewinski et al., 2014). Next, we conducted a self-reported survey experiment to test how that scenario would influence the level of specific negative emotions (regret and disappointment) under varying price and loyalty conditions (Study 2). We replicated the experiment to see whether the results would be consistent when a consumer purchases online and finds a better price offline (Study 3).

## 2. Literature review

### 2.1. Multichannel retailing: online and offline channels

#### 2.1.1. The benefits of multichannel retailing

Past research has shown that a multichannel presence can present the retailer with a spectrum of benefits, and therefore it has primarily been seen in a favourable light (Burke, 2002; Goersch, 2002). For example, a multichannel strategy can help in targeting different markets – e-commerce for international customers and physical stores for domestic customers (Guercini & Runfola, 2015) – or different consumer segments of the same market (Ko et al., 2017; Konus et al., 2008). However, more often than not, retailers use their multichannel presence as a two-pronged approach to target the same segment of customers. Thomas and Sullivan (2005) noted that not every two-channel combination is better than every single combination but that adding another channel may help in identifying more valuable consumers. To explain this, a consumer who purchases from the Web may not be as valuable as a consumer who purchases from the store, but a consumer who purchases from both is more valuable than someone who purchases just from one of them (Thomas & Sullivan, 2005). Multichannel retailing therefore increases the overall accessibility of a retailer's products.

#### 2.1.2. Consumers' channel preference

It is known that consumers' preference for online and offline services varies for different products. For example, for fashion products, consumers place value on the ability to touch and inspect the product (Cho & Workman, 2015; Workman, 2010). Accordingly, they generally prefer offline, brick-and-mortar services at each stage of the shopping

experience (Rajamma et al., 2007). By contrast, for utilitarian products, such as computers, consumers place value on gaining information through an Internet search (Noble et al., 2005; Parker & Wang, 2016). Utilitarian shopping has been characterized as task orientated, efficient, and deliberate (Parker & Wang, 2016; Shen et al., 2016). The Internet facilitates the task orientation feature as the search costs are dramatically reduced in the online environment (Gilly & Wolfinger, 2000). In some cases, however, consumers' concern about delivery and no-hassle exchange leads them to make their final purchases offline (Levin et al., 2003). Previous research has stated that consumers prefer offline shopping when personal service, instant access, product trial, and exchange avoidance are their priority (Rajamma et al., 2007). Online shopping, on the other hand, is favoured when they are looking for the best prices, are comparing a large selection, and have limited time to spare (Rohm & Swaminathan, 2004).

Despite the rich literature examining consumers' experience in different channels based on product and individual characteristics, there is a lack of research focusing on the consequences of differences in price management across channels. By focusing on the within-retailer and between-channel price discrepancy, our research examines the situations in which multichannel retailing may yield a negative consumer experience.

### 2.2. Price promotions in multichannel retailing and consumer response

Price is a critical determinant of consumers' choice, which tends to vary among different types of channels (Cavallo, 2017). Given the pronounced disparity between online and offline retailing environments, some retailers choose to charge different prices in different channels or to use channel-specific price promotions (Cavallo, 2017). Especially when the competition is high, online sellers offer a price advantage to compensate for the shipping cost involved (Grewal et al., 2010). Empirical evidence has shown that prices posted on the Internet are 9–16% lower than prices in conventional outlets (Brynjolfsson & Smith, 2000). In general, as the Internet facilitates the comparison of prices and product specifications as well as the recommendation of products through reviews and referrals, consumers can obtain their ideal product and the best possible value (Zettelmeyer et al., 2006). However, offline sellers enjoy the advantage of making merchandise available for inspection and immediate delivery but often charge a higher price due to operation, storage, or display costs (Ancarani & Shankar, 2004; Burke, 2002).

An empirical study by Ancarani and Shankar (2004) established that traditional retailers lead in terms of posted prices, followed by multichannel retailers and pure-play online retailers, respectively. However, when shipping costs are considered, multichannel retailers assume the lead in prices, followed by pure-play online retailers and traditional retailers, respectively. They also showed that multichannel retailers have the highest standard deviation in prices irrespective of the shipping costs. Thus, we can safely say that multichannel sellers generally charge higher prices online than pure-play internet firms (Cao & Gruca, 2003; Grewal et al., 2010). Furthermore, a difference exists between the kind of promotions that are effective across the two channels, which results in a price disparity; for instance, loyalty promotions and customized promotions are more profitable in online stores, while competitive promotions work better offline (Zhang & Wedel, 2009).

Our focus is on the consumer response to the observed price discrepancy across channels. In the context of multichannel retailing, consumers commonly have the feeling that prices tend to be lower online than in physical stores (Cavallo, 2017). Differences in the pricing strategy across channels can potentially lead to consumer confusion, resentment, channel cannibalization, and conflict (Pan et al., 2004). It is also important for retailers to manage consumers' emotional reactions to price discrepancies, as mixed emotions may sway buying decisions. It has been observed that emotional states and behavioural responses mediate the influence of product characteristics and reference groups on

future shopping intentions (Penz & Hogg, 2011).

In the present research, we conducted a series of experiments to test the effect of within-retailer price dispersion on consumers' negative emotions, which consequently influence their return behaviours. We specifically investigated how consumers respond emotionally to differential multichannel price promotions. For instance, when consumers perceive a larger price promotion being offered through an alternative channel, they are likely to engage in counterfactual thinking and either feel *regret* over the purchase made or feel *disappointed* at the seller (Roese & Olson, 1993). This will affect their decisions about the purchase (return or retain) and the retailer (remain loyal or switch), as we can see from previous research that has established that negative emotions and the extent of rumination drive consumers' return and switching decisions (Bui et al., 2011; Chebab, 2010). In the following sections, we will discuss the theories of regret and disappointment as the focal constructs of purchase dissatisfaction.

### 2.3. Consumer emotion: regret and disappointment

The impact of the specific psychological mechanism on purchase satisfaction has been widely studied in the marketing literature (e.g. Churchill & Surprenant, 1982; Oliver, 1980; Taylor, 1997). Among the many determinants, the negative feelings of regret and disappointment are the distinctive dichotomous antecedents that function to predict consumer dissatisfaction (Inman et al., 1997; Santini et al., 2018; Taylor, 1997; Zeelenberg & Pieters, 2004). Our selection of the two emotions follows the approach of Zeelenberg and Pieters (2004), who stated that the two emotions have negative valence but differ in their specific phenomenology. They are also known to play important roles in customer decision-making processes (Zeelenberg & Pieters, 2004).

#### 2.3.1. Regret and involvement

The emotion of regret is experienced when a consumer perceives that he or she has made a bad choice (Zeelenberg & Pieters, 2004). It is frequently associated with self-blame (Zeelenberg et al., 2000). The expected quality and performance of the forgone alternatives (i.e., alternatives that were considered but not chosen) serve as the ground for regret (Taylor, 1997; Zeelenberg et al., 2000). Regret stems from counterfactual thinking (Kahneman & Miller, 1986; Kahneman & Tversky, 1982), whereby events are not evaluated in isolation but compared with alternative events that “could have” or “might have” happened. Since the counterfactual thinking about what could have happened is based on imagined circumstances, the feelings of regret exist even when the quality of unchosen alternatives is unknown (Gilovich & Medvec, 1995). In other words, the expected quality can determine regret when the actual quality is not experienced (Tsiros & Mittal, 2000).

Consumers' level of involvement in the purchase situation may trigger stronger emotional responses to counterfactual thinking. Previous studies have tested the relationship between consumers' level of purchase involvement and their feelings of regret. One study showed that impulsive consumers were less regretful after the purchase (i.e., experience less cognitive dissonance) than consumers who planned their purchases (George & Yaoyuneyong, 2010). Another study found conflicting results in which highly involved consumers felt a lower level of cognitive dissonance than low-involvement ones (George & Edward, 2010).

#### 2.3.2. Disappointment and expectations

Disappointment is defined as the amount of negative disconfirmation and is commonly associated with placing blame on circumstances or others (Zeelenberg & Pieters, 2004). While regret is associated with self-blame, disappointment is based on the blaming of others. Regret stems from the expectation of the unchosen option, whereas disappointment relates to the disconfirmation of the expectations of the chosen option (Oliver, 1980; Taylor, 1997). Theories pertaining to economic games

and decision making under risk and uncertainty strongly suggest that people experience greater disappointment when their expectations are not met (Bell, 1985; Delqu   & Cillo, 2006; Loomes & Sugden, 1986). Previous research has also shown that the emotion of regret may develop further into disappointment (Inman et al., 1997).

## 3. Hypothesis development

### 3.1. Price (involvement) and loyalty (expectations)

Responding to the gap in the literature on consumers' negative experience in multichannel retailing, we specifically investigated the emotional consequences that occur when consumers find that the product they have purchased through one type of channel (e.g., offline) is available through another type of channel (e.g., online) at a discounted price. The research focused on how consumers develop the negative emotions of regret and disappointment and engage in product return behaviours in the presence of a multichannel price discrepancy. Based on the previous research, we provided different product price options (high vs. low) and consumer loyalty levels (high vs. low) to manipulate the level of consumers' purchase involvement and pre-existing expectations in the purchase situation.

Firstly, we tested whether the product price and consumers' loyalty level influence regret and disappointment in the price discrepancy situation. We hypothesized that consumers would feel higher regret when experiencing a multichannel price discrepancy with high-priced (vs. low-priced) products. Although researchers (e.g., Zeelenberg & Pieters, 1999) have studied how regret can be experienced in retrospection (past actions) or anticipation (future actions), the extent of regret can vary depending on the context. Price is one of the key factors determining purchase decisions; it is therefore necessary to test the extent of regret specifically in the case of alternative price realities. However, limited work has been undertaken in connection to regret stemming from price disparities. For example, Dutta et al. (2011) investigated whether and when price refunds can eradicate regret (in retrospect) if consumers discover lower prices for the same product elsewhere. In another study, Gabler et al. (2017) evaluated regret when consumers are forced to choose between product scarcity and the anticipation of a potential future price discount.

Although it might seem intuitive that consumers will experience high regret when a high-priced product is involved, in reality, this varies in different contexts. For example, consumers felt higher regret (for over-eating) when they ate a low-priced buffet lunch (S  girci & Wansink, 2015). Therefore, it is important to perform the fundamental verification of the extent of regret in a high-price versus low-price situation, specific to our multichannel context. In our case, the justification is that a higher price results in higher purchase involvement (Ferreira & Coelho, 2015), leading to stronger counterfactual thinking, such as “I should have chosen the other channel” (Zeelenberg & Pieters, 1999). Specifically, the motivation and ability to generate counterfactuals are influenced by the amount of risk and level of personal responsibility involved in the decision (Tsiros & Mittal, 2000; Weiner, 1982). Such strengthened counterfactual thinking will in turn yield high post-purchase regret (Tsiros & Mittal, 2000). Adopting previous theories on price and regret, we hypothesized the following to determine whether the theory holds specifically under the condition of a price discrepancy across online and offline channels.

#### **H1a: When there is a price discrepancy, high-priced products will induce higher regret than low-priced products.**

Although extensive studies have considered the factors that influence levels of loyalty (Chaudhuri & Holbrook, 2001; Gounaris & Stathakopoulos, 2004; Oliver, 1999), limited effort has been exerted to understand how loyal consumers react when the brand fails them in some way; the few exceptions include Yi and La (2004), who examined the effect of

loyalty on the relationship between customer satisfaction and repurchase intention. We expect that consumers who possess high levels of brand loyalty will nurture higher expectations based on their positive pre-existing attitude (Yi & La, 2004). Expectation is defined not as consumers' need but as what customers feel they should be offered when they make a purchase (Devlin et al., 2002; Oliver, 1997). This can take two forms: "predictive expectations" (learned from prior experience; Hoch & Deighton, 1989) or "desired expectations" (Yi, 1990). Prior research indicates that expectation disconfirmation (especially negative disconfirmation) has a significant effect on overall satisfaction and therefore consumer loyalty (Oliver, 1997; Yoon & Kim, 2000). The reason behind this can be traced to the theory of cognitive consistency (Festinger, 1957) – due to higher confidence and trust placed in a brand that consumers are loyal to, they are likely to suffer from a higher degree of cognitive dissonance when their expectations are disconfirmed.

Consequently, in our context, when consumers' expectations are not met in the presence of price discrepancy, they are likely to experience disappointment (Bell, 1985) as they attribute the blame to the retailer (Zeelenberg & Pieters, 2004). Thus, we hypothesized that high-loyalty consumers would feel greater disappointment (e.g., "I thought the purchase would be more satisfying") due to their higher expectations compared with low-loyalty consumers.

**H1b: When there is a price discrepancy, high-loyalty consumers will feel greater disappointment than low-loyalty consumers.**

We further investigated how consumers' feelings of regret and disappointment, given different price and loyalty levels, will drive their return behaviours. We identified four main actions that consumers may take, based on Zeelenberg and Pieters's (2004) research: 1) keep the product; 2) return the product and reorder it from the online version of the same brand; 3) return the product and switch to another brand; and 4) return and exit the market (not purchase at all).

The theory of attribution informs us that consumers' actions are rationally determined by drawing causal inferences from the information presented (Folkes, 1984). In the case of a negative experience with the purchase, the cause is attributed to their own mistake, the seller, or some uncontrollable circumstance (Walker, 2012). When they interpret the cause of their dissatisfaction with the purchase as being more related to themselves, they are unlikely to take any actions against the seller (Oliver, 1997), whereas, if they attribute the blame to the seller, they are more likely to switch (Mir et al., 2017; Nikbin et al., 2015; Grace & O'Cass, 2001).

In our multichannel scenario, when consumers attribute the dissatisfaction to themselves and experience regret, they are likely to try and rectify the situation. From the theories of hedonism (Feldman, 2002; Moore, 2004) and appraisal (Roseman et al., 1990; Weiner, 1985), we know that one of the primary components of attitudes is helping individuals to approach a positive outcome and avoid a negative outcome (Maio & Olson, 2000). Since regret is a negative emotion, the idea that individuals will try to eliminate this negative feeling by carrying out suitable actions is very plausible. Previous research has indicated that upward counterfactual thinking elicits speculation about an alternative reality by behavioural modification (Nasco & Marsh, 1999; Roese, 1994), especially for outcomes that are perceived to be more controllable (Roese & Olson, 1993). Since regret is perceived to be an upward counterfactual inference, it nudges the consumer to undertake remedial actions that can bring about an improvement in the situation (Morris & Moore, 2000). The effects of regret persist more in situations in which there is an opportunity for positive action (Roese & Summerville, 2005), which pushes people further to revise their decision and undertake amendments that can resolve the situation (Zeelenberg, 1999).

In our context, in which consumers are confronted with price disparity across channels, regret is, therefore, likely to drive them to rectify their decision by returning the product and repurchasing it from the channel with a better discount. Since a high-priced (premium)

product commands a higher level of involvement (Ferreira & Coelho, 2015), it is expected that the level of regret will be greater and hence consumers will have a greater drive to rectify their mistake by returning the product and exchanging it. We also know that involvement with a product is positively correlated with the amount of effort and attention (Celsi & Olson, 1988), which further strengthens the incentive to return and repurchase it.

On the other hand, consumers with high loyalty probably do not check or compare the brand with other alternatives, so, when they experience disappointment due to a price disparity across channels, they are likely to check other alternatives to make a possible switch (Zeelenberg & Pieters, 2004). There are three main antecedents that drive switching behaviour: (1) affective drivers, such as disappointment and dissatisfaction; (2) cognitive drivers, such as the level of confidence in the retailer; and (3) conative drivers, such as expectation (Dick & Basu, 1994). We also know that dissatisfaction of expectations (especially with prices; Keaveney, 1995) can be a key reason for engaging in switching behaviour (Shukla, 2004). Thus, in light of all these factors, we could hypothesize that high-loyalty consumers who experience high disappointment (where the blame is attributed to the seller) and dissatisfaction of their expectations will prefer to switch brands.

Thus, in the light of these theories, we expected that the four unique conditions of different levels of price (high/low) and loyalty (high/low) would result in four possible outcomes. For high-priced products,<sup>1</sup> high-loyalty consumers who feel high regret and high disappointment will eventually return the product and reorder the same one through a discounted channel or switch to a different brand (H2a). On the other hand, for low-loyalty consumers, the price discrepancy with high-priced products will induce high regret but little disappointment. Thus, they may return the product and reorder it through the discounted channel (H2b). For low-priced products, high-loyalty consumers who feel low regret and high disappointment are likely to blame the retailer, resulting in them returning the product and switching to another brand (H2c). Lastly, low-loyalty consumers will have low disappointment and regret, which implies that they will have very low levels of interest. Hence, to avoid the hassle of returning the product, they will retain it (H2d) (see Table 1).

**H2a: When there is a price discrepancy for a high-priced product, high-loyalty consumers will either return it and reorder it at the discounted price (regret driven) or switch brands (disappointment driven).**

**H2b: When there is a price discrepancy for a high-priced product, low-loyalty consumers will return the product and reorder it at the discounted price.**

**H2c: When there is a price discrepancy for a low-priced product, high-loyalty consumers will switch brands.**

**H2d: When there is a price discrepancy for a low-priced product, low-loyalty consumers will keep the product.**

## 4. Experiments

### 4.1. Study 1 (Pretest)

Our first study served as a pretest by monitoring the participants' facial expressions to understand the variations in their emotions. Here, we started by comparing the difference in the extent of positive and negative emotions for the different levels of price and loyalty. In our experiments, we considered fashion retail as the product category as this segment constitutes the lion's share (57%) of online retail purchases

<sup>1</sup> Based on a pretest interview with a focus group of college students, we set the price of high-priced products at \$100 (like retailers such as Macy's) and that of low-priced products at \$20 (like retailers such as Forever 21), considering the product type (a clothing item like a t-shirt/jeans) and participants (students).

(Statista, 2018) and is expected to grow by 38% to \$662 billion in 2021.

#### 4.1.1. Methodology

In Study 1, we employed an experiment consisting of four conditions ( $2 \times 2$  design) by varying the price (high/low) and loyalty (high/low). For the high-loyalty condition, we asked the participants to imagine their favourite clothing brand, which is present in both online and offline stores and from which they have been purchasing for the last five years. For the low-loyalty condition, we asked the participants to imagine that they had found a new clothing brand in the market, which is present in both online and offline stores and from which they have never purchased before. In all the conditions, they were asked to imagine that they had purchased an item of clothing or apparel for a certain price (\$100 for the high-price condition and \$20 for the low-price condition) from the offline physical store, and, after a few days, noticed a 25% discount on the same product in the brand's online store (they were shown an image replicating the advertisement of an online store). The pricing manipulation was informed by previous research (Chapman & Jagdish, 2009; Chen et al., 1998; Gendall et al., 2006; González et al., 2016) and the average pricing of clothing and apparel on websites (Bruculieri, 2018), targeted to the student sample recruited for the two studies. In all the cases, the shipping was free (as a loyalty benefit for high-loyalty consumers and as a new customer benefit for low-loyalty consumers).

In addition to the self-reported survey of their feelings, the facial expression of the respondents was recorded and analysed to examine their emotional valence towards the experimental manipulation. Specifically, their facial expression was analysed using Noldus FaceReader 8's algorithms, which map 48 facial muscle landmarks and classify emotional expression based on the minute actions of these landmarks (Dupré et al., 2020; Lewinski et al., 2014). A baseline measure of facial expression was recorded at the start of the study, whereby respondents were asked to sit quietly in front of the computer for 60 s. Respondents' facial expression was then recorded when they saw the stimuli. For the current research, emotional valence was determined by examining respondents' facial expression of joy (zygomatic facial muscle) and sadness (corrugator muscle) with reference to the baseline. In total, 140 students from an Australian metropolitan university were recruited, consisting of 68 males and 76 females. Their ages ranged from 18 to 48 years, with a mean age of 20.8 years ( $SD = 3.17$ ).

#### 4.1.2. Analysis and results

We conducted an ANOVA to examine the effect of price and loyalty on positive and negative emotional valence, as measured by the facial expression algorithm. According to the facial expression analysis, there was no significant difference in positive emotional valence between the four conditions. However, both the price and the loyalty conditions had significant main effects on negative emotional valence:  $p < 0.001$  and  $p = 0.043$ , respectively. Specifically, the high-price condition evoked significantly higher negative emotions ( $M_{\text{change from baseline}} = 67.75\%$ ,  $SE_{\text{change from baseline}} = 13.77\%$ ) than the low-price condition ( $M_{\text{change from baseline}} = -3.64\%$ ,  $SE_{\text{change from baseline}} = 13.55\%$ ), which signals the confirmation of H1a. Furthermore, respondents in the high-loyalty condition experienced significantly higher negative emotions ( $M_{\text{change from baseline}} = 51.74\%$ ,  $SE_{\text{change from baseline}} = 13.858\%$ ) than their counterparts in the low-loyalty condition ( $M_{\text{change from baseline}} = -12.36\%$ ,  $SE_{\text{change from baseline}} = 13.86\%$ ), which lends support to H1b. There was also a significant price \* loyalty interactive effect:  $p = 0.02$ . Specifically, as we can observe from Fig. 2, the low-price condition only resulted in a significantly lower experience of negative emotions when the respondents were in the low-loyalty conditions ( $p < 0.001$ ). This suggests that the respondents did not experience any negative emotions when they perceived the scenario to be low in involvement and expectations (i.e., low price and low loyalty). However, price had no significant effect on negative emotions in the high-loyalty conditions ( $p = 0.339$ ). Furthermore, from the textual analysis of the self-reported expressions

of the participants describing their emotional reaction to the scenario with high price and high loyalty, we observed multiple mentions of words such as “regret” and “disappointed” in addition to “annoyed” and “frustrated”. Thus, this study served as a foundation for the next two studies, in which we specifically tested the manifestation of regret and disappointment.

## 4.2. Study 2

Since both price and loyalty had a significant effect on negative emotional valence in our previous study, we focused on the specific types of negative emotions in Study 2. We empirically tested the extent of regret and disappointment in each scenario and the subsequent actions undertaken by the consumers when they came across an online discount after having purchased a product from an offline store (the same as in Study 1).

#### 4.2.1. Methodology

Study 2 followed the same design as Study 1, consisting of the same four conditions varying on price (high vs. low) and loyalty (high vs. low). The policy of free shipping was also the same. In all of the conditions, the respondents were asked to imagine that they had purchased a product at a certain price (\$100 for the high-price condition; \$20 for the low-price condition) from the offline physical store given a certain level of loyalty (for the high-loyalty condition, the participants were asked to imagine purchasing from that brand for the last 5 years, while, for the low-loyalty condition, they were asked to imagine never having purchased before), and, after a few days, they noticed a 25% discount on the same product in the retailer's online store (no image shown here). We then measured their extent of regret (e.g., “I regret the choice made”,  $\alpha = 0.7$ ) and disappointment (e.g., “I feel disappointed with the brand”,  $\alpha = 0.8$ ; Brehaut et al., 2003; Zeelenberg et al., 1998) on a seven-point scale (“strongly agree” = 7; “strongly disagree” = 1) and asked about their next course of action (keep the product; return the product and reorder it from the same brand; return the product and switch brand; or return the product and not purchase at all). A total of 260M-Turk respondents participated in the study with  $n = 65$  for each condition.

#### 4.2.2. Analysis and results

**4.2.2.1. Effects of price/loyalty: Hypotheses 1a and 1b.** We conducted a MANOVA analysis, which confirmed that price had a significant effect on regret ( $F = 74.1$ ,  $p < 0.01$ ), and we observed that regret was felt significantly more ( $t = 8.68$ ,  $p < 0.0001$ ) for the high-price conditions ( $M = 5.1$ ) than the low-price situations ( $M = 3.85$ ), thus confirming H1a. The MANOVA analysis also showed that loyalty had a significant effect on disappointment ( $F = 4.3$ ,  $p = 0.04$ ). The average disappointment levels for the high-loyalty conditions were moderate ( $M = 4$ ; Table 2). However, when comparing them with the average levels among low-loyalty consumers ( $M = 3.45$ ; Table 2), we noticed that the disappointment level was significantly higher among high-loyalty consumers ( $t = 3.18$ ,  $p < 0.0001$ ), confirming H1b.

**4.2.2.2. Mediation through emotions.** We conducted a preliminary analysis using both the PROCESS model (Hayes, 2018) and multinomial logistic regression methods to establish how price/loyalty influences consumer actions through the mediation of emotions like regret/disappointment (Fig. 1). A simple PROCESS model mediation (model 4; Hayes, 2018) showed that higher prices significantly increase the level of regret ( $b = 1.2$ ,  $t = 8.6$ ,  $p = 0.000$ ), which consequently influences consumer actions ( $b = 0.12$ ,  $t = 2.9$ ,  $p = 0.004$ ), but there is no direct effect of price. Similarly, we could see that loyalty significantly influences the level of disappointment ( $b = 0.36$ ,  $t = 2.1$ ,  $p = 0.04$ ), which subsequently influences consumer actions ( $b = 0.13$ ,  $t = 3.9$ ,  $p = 0.0001$ ), but there is no direct effect of loyalty. Our multinomial

regression model endorsed the same outcome as we could see significant effects of regret ( $p = 0.03$ ) and disappointment ( $p = 0.02$ ) on consumer actions. To delve deeper into the effects on the four individual actions undertaken by consumers, we constructed four dummy variables for the four possible actions, each assuming a binary state (one or zero) depending on whether that action was chosen or not.

**4.2.2.3. High-price conditions: Hypotheses 2a and 2b.** To understand how the consumers behaved in the different conditions of price and loyalty, we observe the data plotted in Fig. 3. In our second hypothesis, H2a, for individuals with the high-price and high-loyalty scenario, we left the result to be decided empirically. For this segment, we observed that the return and reorder action (57%) was the most popular. For our next hypothesis, H2b, we had expected high regret to drive the return and reordering of high-priced products among consumers with low loyalty. In accordance with H2b, here too we found the return and reorder option (51%) for high-priced products to be the most common course of action among the low-loyalty consumers.

Therefore, it is apparent that, in the high-price scenarios (which typically involve high regret), return and reorder constituted the most popular course of action for the consumers irrespective of their levels of loyalty (high price–high loyalty 57%, high price–low loyalty 51%; see Fig. 3). The results of the logistic regression analysis confirmed that high regret ( $b = 0.6$ ,  $p = 0$ ), seen in the case of high-priced products, drives this decision to return and reorder. Additionally, we used the PROCESS model (including loyalty and disappointment as covariates), which also validated this effect of regret on the choice to return and reorder ( $b = 0.6$ ,  $p = 0.0$ ).

**4.2.2.4. Low-price conditions: Hypotheses 2c and 2d.** In our next hypothesis, H2c, we had expected to observe return and switching as the dominant behaviour among highly loyal consumers for low-priced products. However, most people tended to keep the purchased product (52%), so this hypothesis was not supported. This could be due to the low level of involvement with the low-priced product that made the hassle of returning it seem more painful. However, in this segment, with high levels of loyalty, the action of return and switching brands occurred the most (11%) when compared with the other conditions. Furthermore, both the logistic regression analysis ( $p = 0.003$ ) and the PROCESS model results ( $b = 0.6$ ,  $p = 0.02$ ) showed significant effects of disappointment on the return and switch action.

Lastly, in accordance with H2d, consumers with low loyalty predominantly retained their low-price purchase (54%). We believe that this result was primarily driven by the low levels of regret ( $M = 3.7$ ). This is because we found that, in both these low-price conditions (which typically involve low regret), the dominant behaviour of the participants was to retain their purchased product irrespective of their loyalty level (low price–high loyalty 52%, low price–low loyalty 54%; see Fig. 3). This is supported by the logistic regression results, which showed that regret has an inverse effect ( $b = -0.01$ ,  $p = 0.002$ ) on retaining a product. The PROCESS model results reinforced this inverse effect of regret (including loyalty and disappointment as covariates) on retaining products ( $b = -0.4$ ,  $p = 0.002$ ).

### 4.3. Study 3

Extending the findings from Studies 1 and 2, Study 3 tests whether the same results hold true when consumers purchase from an online store and then notice the discounts at an offline store. This third study tests the hypotheses given the opposite scenario.

#### 4.3.1. Methodology

Study 3 followed the same design and method as Study 2, consisting of the same four conditions varying on price (high vs. low) and loyalty (high vs. low). However, in all of the conditions, the participants were

asked to imagine that they had purchased a product at a certain price from the online store, and, after a few days, they noticed a 25% discount on the same product in the retailer's offline physical store. In all the cases, the shipping was free and in the case of dissatisfaction with the online purchase, the return shipping was prepaid. In line with Study 2, we measured the respondents' extent of regret (e.g., "I regret the choice made",  $\alpha = 0.7$ ) and disappointment (e.g., "I feel disappointed with the brand",  $\alpha = 0.9$ ; Brehaut et al., 2003; Zeelenberg et al., 1998) on the same seven-point scale ("strongly agree" = 7, "strongly disagree" = 1) and asked what their next course of action would be (keep the product/return and reorder from the same brand/return and switch brand/return and not purchase at all). A total of 232M-Turk respondents participated in the study with  $n = 58$  for each condition.

#### 4.3.2. Analysis and results

**4.3.2.1. Effects of price/loyalty: Hypotheses 1a and 1b.** Similar to Study 2, here, too, the MANOVA confirmed the significant effects of price on regret ( $F = 3.8$ ,  $p = 0.05$ ) since regret was significantly higher ( $t = 1.94$ ,  $p = 0.05$ ) in high-price situations ( $M = 4.26$ ) than in low-price situations ( $M = 3.93$ ), thus confirming H1a (see Table 3). However, the analysis showed no effect ( $F = 0.02$ ,  $p = 0.9$ ) of loyalty on disappointment in this case; the disappointment levels were not significantly different ( $t = 0.14$ ,  $p = 0.89$ ) between high-loyalty consumers ( $M = 3.84$ ) and low-loyalty consumers ( $M = 3.81$ ); thus, H1b was not supported in this case (see Table 3).

**4.3.2.2. Mediation through emotions.** Replicating Study 2, in Study 3, we used both the PROCESS model (Hayes, 2018) and the multinomial logistic regression method to verify how price/loyalty affects consumer actions through the mediation of emotions like regret/disappointment (Fig. 1). A simple mediation model on PROCESS (model 4; Hayes, 2018) showed that a higher price significantly increases the level of regret ( $b = 0.33$ ,  $t = 1.9$ ,  $p = 0.05$ ), which consequently influences consumer actions ( $b = 0.13$ ,  $t = 3.7$ ,  $p = 0.0003$ ), but there is no direct effect of price. When examining the effects of loyalty, we could see no significant effect on the level of disappointment ( $b = 0.03$ ,  $t = 0.14$ ,  $p = 0.88$ ), but disappointment showed significant effects on consumer actions ( $b = 0.17$ ,  $t = 5.9$ ,  $p = 0.00$ ). Our multinomial regression model also suggested significant effects of regret ( $p = 0.00$ ) and disappointment ( $p = 0.03$ ) on consumer actions. To understand the influencing factors on the four individual actions, here too we constructed four dummy variables for the four possible actions, each assuming a binary state (one or zero) depending on whether that action was chosen or not.

**4.3.2.3. High-price conditions: Hypotheses 2a and 2b.** In contrast to Study 2, here we observed from the plotted data (Fig. 4) that the most popular action for consumers in all the conditions was to keep the product that they had purchased online. For H2a, concerning highly loyal consumers for high-priced products, for which we left the results to be decided empirically, we observed that the majority of the respondents (55%) retained their purchase, despite having the offer of free return shipping. This finding is different from that of Study 2, whereby the action of return and reorder was the most popular action when the discounted price was observed in the online channel. This different outcome could be due to the wish to avoid the hassle of returning the product purchased online. However, although product retention was the dominant behaviour in the current study, we observed that the action of return and reorder (47%) was the highest in this situation of high price–high loyalty.

Considering our hypothesis H2b, about the low-loyalty segment dealing with high-priced products, in the previous study, we observed that return and reorder constituted the most popular undertaking. However, in this study, the retention of the product was the most common trend (55%) due to the low involvement given the low levels of

loyalty; this does not support H2b. However, here, the return and reorder option was relatively high (36%) and was the second-most-chosen action.

Thus, although retention of the product was the most common action, it was apparent that the return and reorder option was comparatively high in the high-price scenarios that involved high regret (high price–high loyalty 47%, high price–low loyalty 36%; see Fig. 4), following the same trend as Study 2. The results of the logistic regression analysis confirmed that high regret, seen in the case of high-priced products, drives this decision to return and reorder ( $b = 0.32$ ,  $p = 0.01$ ). The PROCESS model also validated this effect of regret on the decision to return and reorder ( $b = 0.4$ ,  $p = 0.0004$ ).

**4.3.2.4. Low-price conditions: Hypotheses 2c and 2d.** Similar to Study 2, the results of this study contradicted our prediction for H2c. In contrast to our expectation to observe return and switching as the dominant behaviour among highly loyal consumers for low-priced products, most consumers retained their purchase (55%). This is likely to be due to the high levels of loyalty and the hassle of returning a low-priced product. However, the logistic regression results ( $b = 0.8$ ,  $p = 0.003$ ) as well as the PROCESS model ( $b = 0.63$ ,  $p = 0.005$ ) showed significant effects of disappointment on switching action. Lastly, in accordance with our H2d, consumers with low loyalty predominantly retained their low-price purchase (64%) due to low levels of disappointment ( $M = 3.5$ ) and regret ( $M = 3.9$ ). We believe that both regret and disappointment played a role in the retention decision.

As in Study 2, here, we observed that, in the case of the low-price conditions, the majority of the participants retained their purchase (low price–high loyalty 55%, low price–low loyalty 64%; see Fig. 4). The regression results confirmed the same inverse effect of regret ( $b = -0.3$ ,  $p = 0.05$ ) on product retention, implying that greater regret results in lower product retention. Interestingly, here, we observed that low disappointment significantly increases the retention of products purchased online ( $b = -0.4$ ,  $p = 0.0$ ). The PROCESS model results reconfirmed the inverse effects of regret ( $b = -0.4$ ,  $p = 0.0$ ) and disappointment ( $b = -0.5$ ,  $p = 0.0$ ) on the retention of the purchase.

## 5. General discussion

The paper contributes theoretically by providing an understanding of consumer emotions and actions in response to the multichannel retailing strategy. The extant research on the topic has primarily pointed out the benefits of a multichannel retail presence and the way in which it can be used to a retailer's advantage (Neslin et al., 2006; Pantano & Viassone, 2015). The analyses have mostly been undertaken from the perspective of business or channel expansion (Keller, 2010; Pantano & Viassone, 2015). In our paper, we investigated the possible drawback that may arise in a multichannel scenario by examining consumers' emotional consequences and their subsequent actions.

Our findings suggest that, within the complex dynamics of multichannel retailing, offering different promotions through different channels for the same product can act as a factor that evokes negative emotions. We find that the levels of price and loyalty influence the magnitude of negative emotions like regret and disappointment, respectively. Furthermore, such negative emotions ultimately affect consumers' return behaviour. Based on the results, we discuss: (1) how the price has a stronger effect than loyalty on consumers' return behaviour; (2) how regret and disappointment play an underlying role in influencing consumer responses to differential pricing given their varying levels of loyalty; and (3) how consumers show a higher tendency to retain a product purchased online when they discover discounts offline than when they purchase offline and discover discounts online.

Firstly, we discuss the general effect of price and loyalty on

consumers' return behaviour. We observe that, regardless of the loyalty level, high-price scenarios encouraged consumers to return the product and reorder it. Such self-correcting return behaviour is consistent with the extant research, identifying the self-blame that stems from high involvement in high-price purchases (Zeelenberg et al., 2000). Similarly, regardless of the loyalty level, low-price scenarios inspired a greater propensity to retain the purchased product despite the negative purchase satisfaction. The results imply that, in the context of our study, consumers' return behaviour depends more on the product price level than on their loyalty to the brand. Extending the literature on price discrepancies (Dutta et al., 2011; Zeelenberg & Pieters, 1999), our findings demonstrate that the pricing level has a significant effect on consumers' behaviour when they encounter a multichannel price discrepancy. Specifically, regret serves as an emotional mechanism that underlies the intended action to correct the price disparity such that consumers tend to experience regret towards the price disparity of a high-price purchase and this drives return behaviour. These findings also extend the existing studies on the emotion of regret in consumption contexts (Dutta et al., 2011; Gabler et al., 2017) by showing that regret is significantly more relevant in consumption contexts, especially price disparities involving a high (vs. low) pricing level.

Furthermore, our studies reveal and distinguish the underlying effects of regret (hypothetically due to price) and disappointment (hypothetically due to loyalty) when consumers face a multichannel price discrepancy. We find that both regret and disappointment play key roles in driving the decision-making process of consumers when experiencing a price discrepancy in online and offline channels. Although separate studies have shown that consumers may experience regret towards the anticipation of a future price discount (Gabler et al., 2017) and disappointment towards negative expectation disconfirmation (Bell, 1985; Yi & La, 2004), there is a gap in the literature regarding how these two emotional responses operate in multichannel consumption, especially when a price discrepancy exists. To our knowledge, the current research is the first to demonstrate the distinct antecedents and consequences of both regret and disappointment in a consumption scenario involving a price discrepancy across different retail channels. Specifically, the current research shows that regret is usually triggered by high (vs. low) prices, whereas disappointment is evoked by high (vs. low) loyalty.

Although there has been a flurry of research comparing online and offline consumption behaviour, very few studies have explored consumption emotions in multichannel retailing (Dholakia et al., 2010; Konus et al., 2008 Shankar et al., 2011). Our findings build on this scant literature by showing the relevance of regret and disappointment. In fact, the distinctive effects of regret and disappointment on consumers' behaviour towards a multichannel price discrepancy support the theory of attribution (e.g., Folkes, 1984; Mir et al., 2017; Nikbin et al., 2015; Walker, 2012). Specifically, regret (disappointment) originates from the cognitive appraisal of self- (other) agency. According to the literature on the theory of attribution, consumers should blame the multichannel price discrepancy on themselves when they experience regret but on the retailer when they experience disappointment. Extending the line of research on attribution, this study demonstrates that the agency appraisal and attribution made by consumers has significant implications for their reaction in the context of multichannel retail.

Finally, the current findings show that regret and disappointment lead to vastly different behavioural intentions towards multichannel price discrepancies. In our Study 2, which involved an online discount for a product purchased offline, we found that consumers who are highly loyal and hence have higher expectations of the seller, unsurprisingly show greater disappointment than those with low loyalty. We hypothesized that this greater disappointment would result in switching behaviour for the low-priced products. Although the switching behaviour did not emerge as the dominant behaviour since their loyalty served

as a buffer (Fournier, 1998), it emerged as the most frequent behaviour when compared with all the other scenarios. In addition, the overall switching behaviour was higher for consumers with high loyalty (11% and 6%) than for those with low loyalty (9% and 3%).

Although we did not find a direct correlation between loyalty and disappointment in Study 3, we did find that high levels of disappointment significantly augment the switching behaviour. This implies that differential price promotions across channels may result in brands losing their most loyal consumers to their competitors on account of their high levels of disappointment. This may especially be the case for low-priced products that one tends to regret (or self-blame) less. Furthermore, severe market competition for low-priced products may further encourage consumers' brand-switching behaviour. In both Study 2 and Study 3, we found regret to be contingent on the price of the product (i.e., regret is high for high-price purchases). In the circumstances of high regret, which also involve self-blame, one is inclined deliberately to overcome the hassle of returning a product and reordering from the other channel. On the other hand, when regret is low in low-price conditions, consumers do not think it is worth the effort to return the product and thus choose to retain their purchase.

Interestingly, our studies also showed that consumers have a higher tendency to keep products than to return them when purchased online. When a product was purchased online and a discount was seen in an offline setting afterwards, consumers decided to keep the purchased products even in high-price conditions (Study 3), whereas they decided to return and reorder the products purchased offline in the same condition (Study 2). This implies that consumers tend to avoid the hassle of returning products bought online. Such a finding shows that consumer behaviour is vastly different in multichannel retail that incorporates different online and offline customer touchpoints. Although much research has demonstrated the benefit of multichannel retailing (e.g., Guercini & Runfola, 2015; Ko et al., 2017; Konus et al., 2008; Thomas & Sullivan, 2005), very few studies have explored how post-purchase behaviour is manifested or differs when the purchase was first made online vs. offline and vice versa.

### 5.1. Managerial implications

For marketing practitioners, our studies emphasize the impacts of 1) attribution of purchase scenarios on consumer emotions and return behaviour, 2) consistent pricing strategies to avoid negative emotions, and 3) the importance of offering a seamless return and reordering process. Differences in promotion strategies across channels may arouse negative emotions among consumers and further motivate the most loyal ones to experience purchase dissatisfaction or even switch to competing brands. The product price especially is closely related to consumers' regret, which in turn influences consumers' action to return the products. While it is difficult for managers to understand consumers' emotions in the buying process, they could find it even more challenging to predict the impact of consumers' post-purchase emotions in varying purchase scenarios. The current findings help practitioners to comprehend the consequences of consumers' negative emotions after the purchase and emphasize the importance of keeping pricing strategies consistent across different retailing channels. Our studies also imply that brands may have to cater for the seamless process of purchase return and reordering, especially when a high-priced product is involved. In cases in which the retailer bears the shipping cost, it might result in increased expenses for the retailer, losses for its other channel, and the subsequent shutting down of the channel in the future (for example, stores closing down due to the increased presence of brands on the Internet).

### 5.2. Conclusion

In conclusion, our studies show that, although a multichannel presence has many advantages, it also has a downside that might affect retailers adversely. In the digital market space, a multichannel pricing strategy should be conducted with caution as differences in promotion values may culminate in brands losing their loyal consumers to the competition or dealing with numerous exchange requests, which will significantly dent their brand equity or profitability.

### 5.3. Future scope and limitation

The current research is not without its limitations. For instance, the price manipulation used in the current research is limited to low and high prices. It is therefore unclear how consumers would react to differential pricing on a product priced at a moderate level and whether there is a transition point between the different emotional responses observed at different price levels. For instance, Malc et al. (2016) demonstrated a positive linear correlation between price fairness perception and purchase intention such that the purchase intention increases as the price fairness perception increases. Thus, future research may extend the current findings by investigating how price, if measured on a continuum, may moderate consumers' emotional response to differential pricing between online and offline channels.

Furthermore, a clear distinction between purchases made through online and offline channels is the additional cost of delivery and delivery time. The past research (Bower & Maxham, 2012; Kukar-Kinney & Close, 2010) has shown that delivery costs, return fees, and time are important drivers of online shopping cart abandonment and potential future purchases. As the scope of the current research focuses on consumers' emotions regarding differential pricing, our manipulations did not involve any information regarding the delivery cost, return fees, or time, which can potentially amplify the level of regret if the product does not meet the expectations. Thus, future research may investigate whether regret and disappointment are evoked more in scenarios involving any or all of these factors.

Early research into online consumption has shown that price or price discounting is the top determinant of an online purchase (Karlsson et al., 2005). Thus, consumers may react differently to a more expensive offline alternative if the financial sacrifice is considered to be a trade-off for immediate gratification when purchasing from offline channels. The research could therefore be extended to examine factors (like instant gratification, assurance, or ease of ordering) that may inspire more than a better discount.

Lastly, the current studies only examined one online and one offline channel. There are, however, a variety of online channels, such as social media and e-commerce platforms, as well as offline channels, such as pop-up shops and factory outlets. Each has unique features, merits, and demerits (Kane et al., 2014; Reynolds et al., 2002). To examine the generalizability of the current findings to different multichannel retailers, future research could incorporate differential pricing scenarios across different multichannels.

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### Declaration of Competing Interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.



Appendix

See Tables 1-3 and Figs. 1-4.

Table 1

List of Hypotheses.

	High Price	Low Price
High Loyalty	High regret (strong counterfactual thinking between online and offline, self-blame) High disappointment (expectation-reality gap, others-blame) Return and re-order or switch brand (H2a)	Low regret High disappointment Switch brand (H2c)
Low Loyalty	High regret Low disappointment Return and re-order (H2b)	Low regret Low disappointment Keep product (H2d)

Table 2

Summary of Results - Study 2.

Price	Loyalty	Regret (R)	Disappointment (D)	Hypothesis	Results
High	High	5.0	4.0	R, D both High	R is High
High	Low	5.2	3.7	High R, Low D	High R, Low D
Low	High	4.0	4.0	Low R, High D	Average both
Low	Low	3.7	3.2	R, D both Low	R, D both Low

Table 3

Summary of Results - Study 3.

Price	Loyalty	Regret (R)	Disappointment (D)	Hypothesis	Results
High	High	4.37	3.87	R, D both High	R is High
High	Low	4.15	4.09	High R, Low D	Average both
Low	High	3.86	3.8	Low R, High D	Both Low
Low	Low	3.99	3.53	R, D both Low	R, D both Low

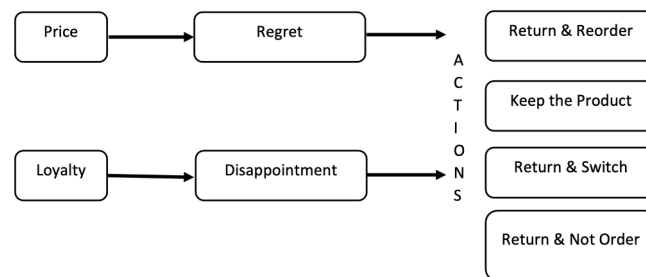


Fig. 1. Conceptual Model.



Fig. 2. Level of negative evaluations - Study1.

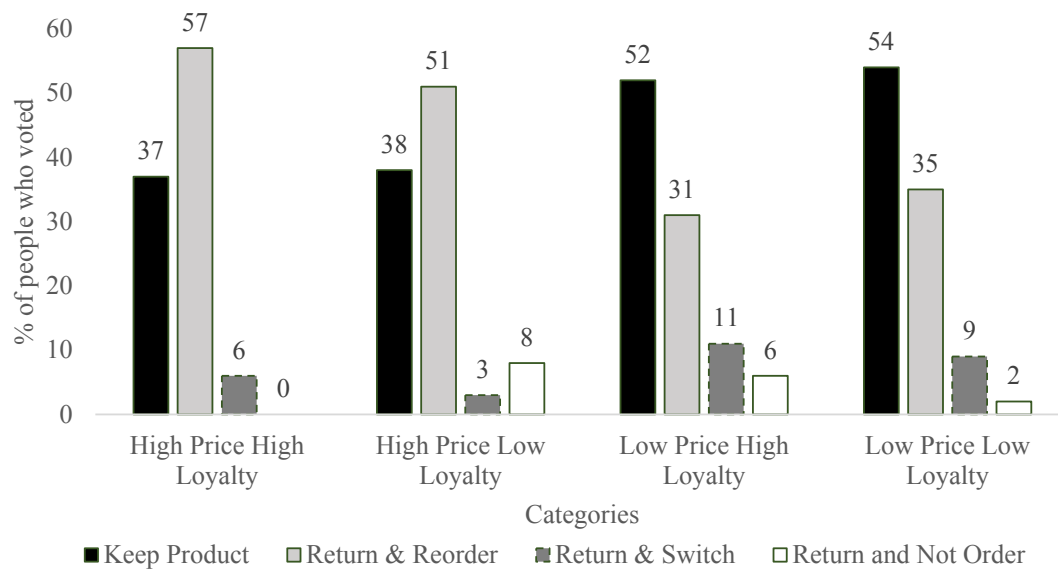


Fig. 3. Summary of actions - Study 2.



Fig. 4. Summary of actions - Study 3.

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**Satadruta Mookherjee** is Assistant Professor of Marketing at NEOMA Business School, Reims, France. Her research interests are in the area of consumer behavior and digital marketing. She has published in journals such as *Journal of Business Research*, *Journal of Judgment & Decision Making* and has presented in conferences including AMA, ACR, GFMC and EMAC.

**Jennifer J. Lee** is an Assistant Professor of Marketing at Metropolitan College, Boston University. Her research interests are in the disciplines of relationship marketing, information economics, consumer behavior, and digital marketing. She is an active member of AMA, ACR, and GAMMA.

**Billy Sung** is an Associate Professor in the School of Marketing, Curtin University. He is also the Research Lead of the Consumer Research Lab that specializes in biometric market and consumer research. His research interest is in the study of emotion and the application of psychophysiological methodology in multiple disciplines including psychology, marketing, health, nursing, and robotics.