

The Determinants of Impulse Buying in Construction Sector: Evidence from North Cyprus Economy

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ABSTRACT

The objective of this thesis is to empirically investigate the relationship between impulse buying and its determinants by using cross-sectional data over 200 participants. Specifically, a questionnaire was conducted within the North Cyprus region takes into account the role of price, location, state agency and property rights. OLS technique is applied to test the validity of the model and the relative importance of different variables which may have an impact on impulse buying factor. The empirical findings obtained show that the influence price, remoteness as well as property right have an impact on impulse buying which is believed that this stimulate the volume of sale. The effect of state agency has a negative but it is found insignificant on impulse buying factor. This advises that people buying a house referring to a word of mouth rather than information obtained from state agencies. The results also suggest that lands belongs to Greek Cypriots are more ambiguous and cheaper than Turkish Cypriots lands. Policy or regulation in construction sector should be improved based on the estimated results. Cyprus problem should also be solved to make customers or house buyers' life easier.

Keywords: Impulse buying, price, property rights, construction sector, North Cyprus economy.

ÖZ

Bu tez ilk kez, alma dürtüsü ve onun belirleyicilerini bir anket çerçevesinde 200 kişinin katılımı ile en küçük kareler yöntemi kullanılarak ölçmeyi hedeflemiştir. Özellikle, fiyatın, uzaklığın, emlak hakkının, ve emlak bürosu'nun etkilerini alma dürtüsü üzerinde ölçmeye çalışır. En küçük kareler yöntemi kullanılarak regresyon modelinin geçerliliğini ölçülmüştür. Ampirik bulgular fiyatın etkisinin, uzaklığın ve ayrıca emlak hakkının satın alma dürtüsü üzerinde önemli rol oynadığını gösteriyor. Emlak bürolarının etkisinde hiç olmadığı bu çalışmada kanıtlanıyor. Bu bulgular gösteriyorki insanlar daha çok arkadaşlarının bilgilerine başvuruyorlar. Ayrıca Rum koçanlı topraklar bu çalışmada belirsiz ve daha ucuz olarak ölçülüyor. Yapılacak yasal değişiklikler ve Kıbrıs meselesinin çözümü İnşaat sektörü daha da rahatlatacak yönde gelişme sağlayabilir.

Anahtar Kelimeler: Satın alma dürtüsü, fiyat etkisi, mülk hakkı, mesafe etkisi, emlak bürosu etkisi , Kuzey Kıbrıs Ekonomisi.

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Chapter 1

INTRODUCTION

The familiar urges mentioned in the relevant literature are good introductions to impulse buying. The marketing efforts of many companies rely on impulse buying for their sales. Logically thinking, the whole shopping event may be considered as an impulse experience. Products that stand out to the buyer are the ones he/she will consider buying the most. The actual decision made will be the result of a combination of factors such as how much money and time is available, what the product is, the need for the product, and of course the level of impulse involved. So what exactly is impulse buying? The definitional issues of impulse buying are the basis of a fifty-year-old debate, which encapsulates the research conducted so far. If there were one widely accepted definition of impulse buying, the scope of this work would be reduced massively. It is the lack of consensus on the meaning of impulse buying that provides us with an area of study, which is interesting, challenging and useful enough to study. Definitional issues of Impulse Buying bring with it a host of issues that need to be clarified. One such sub-branch of finance – Behavioural Finance – is concerned with the behaviour of investors. This ties in very well with both the emotional side of decision-making, and the stock market application side of this study. Behavioural Finance is one of the most recent developments in the study area. Investors are increasingly looking at factors, which may affect the decisions made. Emotions play a key role in Behavioural Finance and this study. A rational investment decision made by one investor may easily be seen as irrational by others because they can see the effects our emotions play on our decision-making ability. There are many ways in which behavioural

finance portrays the inefficiency of the investment decision; these include herd behaviour, loss aversion, over-reaction, cognitive dissonance and over simplification.

1.1 The Aim of This Study

Over the last two decades, house marketing has experienced an enormous growth. In 1960s United States and United Kingdom were the biggest investors in construction. Entry of some Western European countries like France and Germany and also Japan changed this picture during 1970s and 1980s .This pattern was later followed by other developed countries .In these days, Multi National Enterprises from different parts of the world are engaging in an intensive international competition in the field of house marketing. This increased competition was accompanied by an increase in the number of publications and the amount of research in this field. During last decades , multinational enterprises has invested a great deal of money and research time to understand the nature and the direction of the flows of construction and how this flows are related to other economic factors such as growth rate ,employment ,exports ,imports ,saving rates and investment rates.

The objective of this thesis is to empirically investigate the relationship between impulse buying and its determinants by using cross-sectional data over 200 participants. Specifically, a questionnaire was conducted within the North Cyprus region takes into account the role of price, location, state agency and property rights.

The rest of the thesis structure is organized as follows: Chapter 1 is introductory part. Chapter 2 reviews a comprehensive literature review of Impulse Buying and Behavioral

Finance. Chapter 3 contains an overview on the construction sector in the North Cyprus economy. In Chapter 4, Data and methodology are used. Chapter 5 presents empirical results. In Chapter 6, concluding remarks, recommendations and suggestions for further studies are presented.

Chapter 2

LITERATURE REVIEW

2.1 What is Consumer Buying Behavior?

“Buying Behavior is the decision processes and acts of people engaged in buying and using products and service. Differences in customer's lifestyle, their cognitive structures and their motives made them behave differently when buying. Although an individual doesn't act the same way in all situations, people tend to act frequently? As a result, we may classify six groups of consumers by their buying behavior:

1- A habit-determined group of brand-loyal consumers who try to be fulfilled with the product or brand last purchased.

2- A price-cognitive group of consumers who decide basically upon the basis of price or economy evaluation.

3- A cognitive group of consumers who are perceptive to rational claims.

4- An impulse group of consumers who buy on the basis of appearance and are insensitive to brand.

5- A group of emotional reactors who respond to product symbols and are deeply influenced by images.

6- A group of new consumers who hasn't been stable in the psychological dimensions of their behavior.”

2.1.1 Brand-loyal Consumers

“Recently, lots of researchers have investigated the relation between customer satisfaction and brand loyalty. Some defined loyalty as a deeply held commitment to re buy or patronize preferred product or service in the future”. Earlier research has suggested that customer loyalty is mainly affected by feelings toward brands and emphasizes efficient managerial of brand attitudes (Chaudhuri & Holbrook, 2001; Fournier & Yao, 1997; Keller, 2003). But, it is still unanswered how and when brand attitudes affect consumer satisfaction-loyalty relation.

Fazio and Zanna (1978, 1981) recommended that influences of direct experiences on behavioral purposes are stronger than indirect experiences. In an empirical study, they found evaluations which were based on direct experience were easy to access from memory than those based on indirect experience. One of the potential evaluations based on direct experience is customer satisfaction. If the theory is true, customer satisfaction must affect brand loyalty stronger than brand attitudes that are formed by indirect experiences (e.g., advertising and corporate image). On the other hand, Berger and Mitchell (1989) found indirect experiences, like advertising, are as important as direct experiences in changing the accessibility of attitudes. In addition, the influence of these

experiences depends on the degree to which messages and motivations are involved (Priester, Nayakankuppam, Flemming, & Godek, 2004)

The first one is goods or science which did not exist before and were new in human life in other word inventions which changed the human life. A good example of invention is electricity which has an unbelievable effect on human life. Imagine the time which electricity did not exist yet. There were no any television, lamp, refrigerator, air conditioner, even a simple radio while these things are the most necessary things for anybody to have one now days.

Finally they conclude that the direct effects of consumer satisfaction on brand loyalty are stronger when product participation is low, on the other hand its indirect effects, due to its involvement on brand attitudes, are stronger when product association is high.

2.1.2 Price-cognitive Consumers

We can define price sensitivity as the awareness of the consumers to cost range which they make their purchases. Consumers are always cost sensitive and basically tend to buy products on cheap rates. However, cost sensitivity of a consumer significantly depends on market conditions. For instance, if a product becomes famous and there is high demand for it in the market and most of the companies are paying attention towards this product then we should focus on technological aspects in spite of focusing on the cost. In this case the cost sensitivity of these consumers is least. If a product becomes common in the market because of emerging competitors coming up with similar but

more outstanding products, in this competition product's value decreases and companies will not be bothered because of them. In this case, consumers have the right to become cost sensitive because they know that they can negotiate to a greater level. This is the case when the consumers are called high cost sensitive customers.

It is very important for the supplying companies to figure out how cost sensitive the consumers behave; so that they should think about some strategies to keep their consumers falling under least price sensitive stage. For instance, if we reduce a towels price by one dollar it could put that towel on sale and lead to high demand for it, but we reduce a car's price it will not make any difference and will not lead to high demand any means. So the first challenge for all the organizations is to make sure that the change in price is noticeable for all the customers. Moreover in case of economy and economical issues technological modernism has a huge effect. For example when there were no any airplanes or vehicles, the only way of trading the way of trading was with horses or camels. There was a little trade on ships to overseas countries. As a result each part of the world has its own products based on the materials which located on their land. So there were no any standard on productions and there were no trading with meaning of these days. But with technological improvements especially in case of information and trading ways and systems now we can use a product which may produce 1000 of kilometers away from our city. Moreover in case of economy and economical issues technological modernism has a huge effect. For example when there were no any airplanes or vehicles, the only way of trading the way of trading was with horses or camels. There was a little trade on ships to overseas countries. As a result each part of

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We should also note that suppliers should determine their Price sensitivity strategy based their product. Based on their usage we have two categories of users; heavy buying users and light buying users. For example consider an organization with 30% heavy buyers and 70% of light buyers. If the company reduces the price only for heavy users, then a considerable growth in percentage from 30% to 40% is possible. We can see that 40% heavy users and 60% light users are more productive for the company than 30% to 70%. As we can see from this example, having knowledge about consumer's price sensitivity can help organizations to better satisfy them. If consumers are highly price sensitive and think about short term then it's not worth it for companies to persuade them for expensive products. The consumer will reduce the cost or cut the related additions as it may not be affordable for them .So companies should pay some sacrifice on cost or else they could leave the consumer unsatisfied or they may even lose some customers. Making productive pricing strategies is very important and also challenging for suppliers .The best way is to evaluate the needs of the customers and their budget and make pricing decisions accordingly. Moreover in case of economy and economical issues technological modernism has a huge effect. For example when there were no any airplanes or vehicles, the only way of trading the way of trading was with horses or camels. There was a little trade on ships to overseas countries. As a result each part of

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2.1.3 Rational Consumers

In economics research a rational consumer is known as the people who act in a rational way and make rational choices, specifically spending their money wisely. When investigating consumer behavior, we're talking about people tend to get what they want. In analyzing consumer behavior, it is supposed that each individual is trying to maximize some personal measure of the satisfaction came from consumption of goods and services. "That measure has been known as the customer's utility. The utility of a consumer is an assessment of the satisfaction the customer gains from consumption of goods and services." In economics research, rationality is typically associated with sufficient conditions for the existence of a customer utility function (e.g., Malinvaud

1972).The utility function is known as personal issue; two people with different preferences are going to have different utility functions. Someone who actually likes to consume 6 burgers at a sitting must have a utility function that looks different from that of someone who would rather stop at 2 burgers. The majority of Marketing Science applications have been consistent with the "taking-the-best-action" explanation of rationality. The definition implies rationality is necessarily a function of model being tested because the best action depends on the suggested world of the model (e.g.,

parameters, decisions variables, relationships, measures). For example we want to know how a rational customer chooses the best combination of two goods. We can go into utility functions and all those technical stuff, but let's just check a simple terms. When a customer is at the grocery store, he or she is always faced with making decision between multiple products that are similar. There are some differences he or she has to consider, like prices, weight, net content, nutritional content, brand and etc. However, the most important determinant of a rational customer is price according to his needs. We know that the consumer makes his choice according to his need and his pocketbook. A lot of people make mistake. They assume that the only answer to the question is cheap price and cheap price only. But the rational consumer buys cheap according to his need. At the end the rational consumers shop the stores frequently, but make their decisions based on the best price and best utility in the markets.

2.1.4 Impulse Consumers

They do not have any specific idea for their buying item at the top of their "To Do" list, but come into the store on an impulse. They will purchase what seems good at the time. We will talk more about this group in following parts. Moreover in case of economy and economical issues technological modernism has a huge effect. For example when there were no any airplanes or vehicles, the only way of trading the way of trading was with horses or camels. There was a little trade on ships to overseas countries. As a result each part of the world has its own products based on the materials which located on their land. So there were no any standard on productions and there were no trading with meaning of these days. But with technological improvements especially in case of information and trading ways and systems now we can use a product which may

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2.1.5 Emotionally Reacting Consumers

Everything in a market can be an emotional buy; everything. Even it can be buying a cup of coffee, a car, a house, or a holiday. Our emotional reaction to a service transaction is an essential driver of the purchasing decision. Of course rational thought may be part of the buying decision, but an emotion definitely plays an important role. One's feeling, sense, perception, experience of the interaction will be significant part in the buying decision. Concept of 'customer experience' was created in 1982 by Holbrook and Hirschman as a new experiential move toward consumer behavior. Till that time, the customer was considered to be a rational decision maker, who tends to purchase the best product from available options at a reasonable price. Holbrook and Hirschman mentioned that even there was rational and utilitarian approach, some consumption activities had been better explained by an experiential approach. A customer's dealings with a product, service or any shopping environment can be basically satisfying, without thinking about a product or service's effective functionality. Holbrook and Hirschman

noticed to the importance of certain variables specially, emotions which were largely ignored till that time.

At first modernity has a positive effect of social life of human. When we talk about past ages, maybe the number of people which somebody knows during his life was less than 200. but with help of modernity we have a lot of instruments which makes it possible for us to communicate with people all over the world. Also it was hard to travel around the world while today with technological improvements we can travel anywhere we want in less than a day. As a result people get more families with different cultures beliefs and values of different nations around the world. Now people can be informed about all the news of the world. Imagine in case of tsunami in Japan, less than a minute it became on first line news on all the news agencies. States started to send their helps immediately and Japan got more or less but successful on controlling the side effects and damages of tsunami and earth-quack. if we compare the economical situation of past times with now, we will find the effects of modernity on whole life of worlds economy. For example we can see in past there were no anything named money. If anybody needs anything he had to gives something else and this was the way of trade while most of people produced their needs by themselves. There were no any money, bank, exchange rate, and a lot of other economical facts and theories. There were no any standard rules on trade. There was not any manufacturer like now days. The next step was using coins which made by gold or silver. The main value of those coins was gold or silvers which were used in them. So steel there was not a systematic economy. But now we are using paper cash for trading, we have exchange rates; we have several rules and tariffs on

trading, export or import. There are big manufacturers of cars as an example which produces more than 10000 cars a day and so on.

This process of changes which happened during the time is called economical modernity. Here we see the graph of World Average GDP per Capital from three different points of view. it shows that, from year 1800 to 1950 there were no something special about GDP per capital in the world but it started to increase from 1950 till now. Also in curve we can see that from 2001 which world economical crisis started, the expectations about future of world economy became different from each other. More over in health sector modernity has big positive effects. Maybe in 500 years ago, a lot of people died because of simple illnesses. This simple cold could be cause of die itself.

Here we see the graph of World Average GDP per Capital from three different points of view. It shows that, from year 1800 to 1950 there were no something special about GDP per capital in the world but it started to increase from 1950 till now. Also in curve we can see that from 2001 which world economical crisis started, the expectations about future of world economy became different from each other. if we compare the economical situation of past times with now, we will find the effects of modernity on whole life of worlds economy. For example we can see in past there were no anything named money. If anybody needs anything he had to gives something else and this was the way of trade while most of people produced their needs by themselves. There were no any money, bank, exchange rate, and a lot of other economical facts and theories. There were no any standard rules on trade. There was not any manufacturer like now days. The next step was using coins which made by gold or silver. The main value of

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Satisfaction in most of the respects can be an outcome. Something happened that made the sense of satisfaction. And that 'something' definitely is the experience itself. Satisfaction, or dissatisfaction about the matter, is the result of what it felt like for the customer in being dealt with, by the service provider. Satisfaction in some way seems such an inappropriate and sometimes insufficient description of what the customer is experiencing. That is the time that we can tell the customer is using his feeling to use that product or service.

2.1.6 Indecisive Consumers

Indecision comes up whenever information are not fully integrated, the consumer is limited to thoughts (either because of the complication of the decision task or as a consequence of a cognitive style plagued by unnecessary or even obsessive considerations), or approach or prevention conflicts cannot be resolved. These types of indecision and others have made purchase delays (e.g., Greenleaf and Lehman, 1995). An indecisive consumer has delaying decision-making by looking for variety and unpublished research. Choice-making for them is an experience filled with concern, worry, dissatisfaction, and regret. Accordingly, they are unwilling to make choices. As a result, choosing is an activity that often ends in impasse and is postponed to another time. Sometimes, the search for new options and new information about options can continue.

At first let's find that how modernity has meaning in politic. As we mentioned above modernity is changing from past to present. Political science completed in during the time with examining theories in specific times and found out those feedbacks." Politically, modernity's earliest phase starts with Niccolò Machiavelli's works which openly rejected the medieval and Aristotelian style of analyzing politics by comparison with ideas about how things should be, in favour of realistic analysis of how things really are. He also proposed that an aim of politics is to control one's own chance or fortune, and that relying upon providence actually leads to evil." (Strauss 1987).

For example in case of Germany passing from Nazi totalitarian system to a democratic system is kind of modernity. Because their political system failed, they changed it to a

modern one. In this preview, a PhD student of philosophy in his article (modernity & politics of exclusion) says that “The French Revolution added an element of emancipation to the humanist background of modernity. The turn from divinity to humanity, from God to man, from faith to reflective reason led to the modernity's philosophy of consciousness centered around the subject. Subject-centered philosophy characterized the Enlightenment in which humanity was to achieve emancipation through maturity by way of giving a critique.”

Moreover in case of economy and economical issues technological modernism has a huge effect. For example when there were no any airplanes or vehicles, the only way of trading the way of trading was with horses or camels. There was a little trade on ships to overseas countries. As a result each part of the world has its own products based on the materials which located on their land. So there were no any standard on productions and there were no trading with meaning of these days. In general, modernity refers to characteristics of changes from past to present. To have a better understanding about modernity we can classify it into four categories: Technological modernity, behavioral modernity, economical modernity and political modernity. Also each category have some sub-categories which I will explain those in detail. By the way I believe that, something which now is an example of modernity may not be in future. Moreover in case of economy and economical issues technological modernism has a huge effect. For example when there were no any airplanes or vehicles, the only way of trading the way of trading was with horses or camels. There was a little trade on ships to overseas countries. As a result each part of the world has its own products based on the materials which located on their land. So there were no any standard on productions and there

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Given that never-ending indecisiveness is related with negative emotion, these results appear abnormal with research that has found an increasing effect of positive mood on variety-seeking behavior. Researchers found that negative mood increases variety-seeking between consumers that are high in dispositional indecisiveness but not among consumers that are low in dispositional indecisiveness. Finally, indecisive consumers have a sense of feeling better after choosing a different range of products.

2.2 Impulse Buying

Impulsive buying is defined as a consumer's unplanned purchase. (e.g. Kollat & Willet, 1967) , plays an important part in buyer behavior. It is about 62% of supermarket sales

and 80% of all sales in certain product categories. Consumers buy product for so many reason other than they are strictly necessary such as to relieve a depressed mood, for fun, or to express an Identity. This ‘non-rational’ behavior has been known as impulsive buying. Impulse buying is a defined concept that covers many forms of non-rational purchase behavior. It is typically associated with a sudden and unplanned purchase which involves with an urge and powerful feelings of excitement and pleasure. (Rook;1987)

“Impulse buying includes two main elements. One of them is lack of planning and thought about the product. Sometimes a purchase might be unplanned for different reason. For example it can be planned long time before, or in the case of repeated or habitual purchase.” There is another element that called emotional response. The most important emotions, which usually come with impulse buying, are pleasure and excitement. But there is also an immediate felt advocate to buy prior to an impulse purchase, which might be considered as a kind of force. The term polychronicity has attracted a lot the interest of researchers lately in different fields such as: research productivity (Frei et al. 1999), corporate creativity (Persing, 1999), and consumer search behaviors (Kaufman et al. 1991), due to its enlightenments on time use stressing/pointing on the specific trait of people who favor to shift between multiple tasks in the same period of time (Bluedorn et al., 1999).

Initially, Hall (1983) conceived the concepts of monochronicity–polychronicity in order to explain the “temporal personality” of individuals.

However, when we compare these two concepts, we should not be tempted to think that polychronic people are more rapid than monochronics while working (Slocombe and Bluedorn, 1999). That is, the focus is on their characteristics- being polychronic or monochronic- not on the fact that one is faster than the other within a specific period of time (Hall, 1983).

According to Palmer and Schoorman (1999), there are three different features that are linked to the concept of polychronicity: time use preference that refers to the way people favor/ desire to do several activities at the same time, context is related to the communication level that is mentioned to be high or low and time tangibility that indicates time as a tangible resource (Hall and Hall, 1987).

Polychronic time use has been known under the form of two practices: (1) multi-tasking; and (2) task-switching (Bluedorn et al., 1999; Arndt et al., 2006). Multi-tasking refers to the process that includes simultaneous activities enhanced by an individual (Ofori-Dankwa and Julian, 2001). Task-switching expresses a person's preference of acting on things without a specific order within a certain frame of time (Frei et al., 1999).

Polychronic people are said to be able to understand and foresee when their participation is needed even if it is about performing several tasks at the same time, thus encouraging them to move back and forth among several tasks and projects (Jang and George, 2011).

In addition, they are considered to feel at ease with their work when needed performance for multiple tasks at the same time is expected from them (Jang and George, 2011).

Moreover, Slocombe and Bluedorn (1999) predicted that polychronicity is a quite constant feature of an individual's personality, a trait rather than a state (George, 1992). That it is why, the behaviors of polychronic individuals and a work environment in concordance with their traits are claimed to lead to greater level of disposition to exert effort, desire to remain in the organization, and belief in the acceptance of organizational goals (Slocombe and Bluedorn, 1999).

Nonisa, Tengb, and Forda's study (2005) has contributed to the polychronic literature by claiming that polychronic individuals perform better than monochronics (Taylor et al., 1884) testing the connection between time management and job performance moderated by one's temporal orientation or polychronicity.

Polychronic oriented people are more likely to alter their plans/ objectives, they pay more attention in interactions with people more than on their duties and their private life. They create enduring relations within their work and family environment (Hall, 1983). Managers should take into consideration the specific characteristics of monochromic and polychronic oriented people in order successfully direct their employees in different work environments/ settings.

As far as the consequences of polychronicity are concerned, there are several studies that pointed out to work-related outcomes such as job satisfaction, job performance and employees' organization-based self-esteem (Arndt et al., 2006; Madjar and Oldman, 2006; Souitaris and Maestro, 2010; Hui et al., 2010).

Previous studies have indicated several effects of polychronicity such as: its positive relations with supervisor ratings of customer service and its impact on financial performance (Conte and Gintoft, 2005; Souitaris and Maestro, 2010). In addition, polychronicity has been connected with students' motivation for achievement (Conte et al., 1999). Polychronicity has been also connected with turnover intentions (Slocombe and Bluedorn, 1999; Jang and George, 2011).

The notion that fit with respect to polychronicity is linked to workplace outcomes is consistent with Kaufman et. al.,'s (1991a) theory of time congruence, in which it was suggested that individuals can experience "temporal symmetry" (p. 91) if the rhythm of their work fits with the rhythm they prefer.

To date, however, a priori hypotheses regarding the nature of the relations between fit and outcomes, on the dimension of polychronicity, have not been developed, nor have adequate data been collected to test such hypotheses.

To date, only a few studies have examined polychronicity from an interactionist perspective (Benabou, 1999; Bluedorn, 2000; Namm, 2001; Palmer, 1997; Slocombe & Bluedorn, 1999). The only investigation of person– job fit on polychronicity was an unpublished study by Palmer (1997), which found that fit, on a combined measure of time use preference (polychronicity as defined in this paper), time tangibility, and context in communication, was unrelated to several indices of wellbeing, including job satisfaction.

The goal of this research was to use the perspective of person–job fit to examine a temporal variable—polychronicity— and its relation with well-being.

Employees achieve more motivation when they feel , that they completed their job in the best way which increases individuals work engagement as well. (Hackman & Oldham, 1980)

Employees will able to create high successful link between their work responsibilities and the result which their job requires, when they are in high level of engagement. Researcher expressed three dimensions for work engagement characterized as Vigor (high activation) and Dedication (high identification) and Absorption.Absorption.

Engagement is described as an insistent, actually not a provisional affective cognitive state that is not just consider a ‘particular object, event, individual, or, behavior’. Vigor refers to a high stage of energy, psychological flexibility during accomplishing their job and continuous motivation to complete their tasks even in thorny situations. Dedication describes as ‘a sense of significance, enthusiasm, inspiration, pride, and challenge’ as a alternative of the term of involvement they use dedication. (Schaufeli, et al,2002).

In the case of employees high levels of mental identification with their work it expresses their involvement which is very similar to dedication. (Kanungo, 1982; Lawler and Hall, 1970).

While an individual is completely focused in his/her job and too busy to comprehend time passes by which is not able to detach him/her from work it means they are fully absorbed. Absorption is akin to the term of flow 'a state of optimal experience that is distinguished by focused attention, clear mind, mind and body unison, effortless concentration, complete control, loss of self-consciousness, distortion of time, and intrinsic enjoyment '(Csikszentmihalyi, 1990). However there is a difference between these two in the case of work engagement such as flow shows temporary 'peak' experiences rather than a permanent state of mind and consists of many characteristics also is complex concept.

According to Borman and Motowidlo (1997), employees' performance, consists of their task or in-role behavior and their contextual or extra-role behavior, consequences of work engagement, can define as positive organizational outcomes such as high performance. (Schaufeli and Salanova, 2007) Considering that engagement is 'an affective motivational factor of work-related well-being' accordingly is matched with the happy-productive worker (HPW) theory, and job performance can predicted when happiness is in concordance with positive effect which states that happiness(Cropanzano and Wright, 2001).

Schaufeli, Taris, and Bakker (2006b) supported the link between work engagement and in-role performance, namely activities that are related to employees' formal role requirements (Borman and Motowidlo, 1997), In addition, Bakker, Demerouti, and Verbeke (2004) used the JD-R model and found that job resources, through (dis)engagement, predicted extra-role performance. In other words, engaged employees

are also more likely to perform activities that are not part of their recognized role requirements

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The link between engagement and turnover stems from high levels of investment in and dedication to work. Generally an employee who is highly engaged may find it difficult to detach from the job, because they have invested so much energy in the job and because they have high levels of identification with the work that they do. Because the work has provided so many resources (e.g., flexibility, work-related skills) to the employee, one's may be hesitant to leave the job (De Lange et al., 2008). By changing jobs, the employee may need to start again, which is risky investment of resources that one's is unlikely to do. As specified by COR theory, individuals tend to take steps to

protect their current resources and are quite careful in their investment of resources (Hobfoll, 2001).

Nowadays various organizational studies are measuring performance by using one of the considerable indicators such as job performance (Wall et al. 2004). Performance is defined as “the level of productivity of an individual employee, relative to his or her peers, on several job-related behaviors and outcomes” (Babin and Boles, 1998, p. 82).

According to Campbell and colleagues (1990), the branch of psychology that deals with the work place it most commonly refers to whether a person performs their job well. In spite of many definitions, performance is a particularly important principle which influences organization outcomes and success.

Besides, Cardy and Dobbins in Williams (2002) conceptualized performance as work outcomes which is in a close relation to task performance such as the quantity and quality of what employees do as well as behaviors that is related to work place will be also useful in order to achieve task performance.

In addition, also when performance is based on an absolute value or relative judgment may also affect overall performance of organization (Gomez- Mejia, Balkin, and Cardy, 2007; Wall et al. 2004).

According to Gorgievski and Hobfoll (in press) engagement is a state where resources exceed the demands of the job, allowing the employee to perform in unique ways and at

very high levels, particularly when the demands of their job are very high (Bakker, Hakanen, Demerouti, & Xanthopoulou, 2007). Employees are able to perform at such high levels because they are better able to invest resources in different aspects of performance (Halbesleben & Bowler, 2007).

Delivering the high service quality depends on hotel frontline employees who have direct contact with the customers, they deliver high service quality. Employees deliver high service quality that customers expect when they are highly engaged and they have similar beliefs related to their job as with the ones their organization supports.

The economic crisis in the last few years has created a lot of difficulties for organizations all around the world especially for hospitality organizations that are required to focus on their competitive advantage in order to surpass their competitors. The competitive advantage of hospitality firms are proved to be their frontline employees as they are the ones that represent the company in customers' eyes by delivering excellent service quality (Bitner, 1995; Bitner et al., 1990; Bowen and Schneider, 1985; Fisk et al., 1993; Schneider and Bowen, 1993).

When it comes to employees' performance, the literature has been focused on two types: in-role and extra-role (Williams & Anderson, 1991). Extra-role behaviors are claimed to be akin of organizational citizenship behavior (Van Dyne, Cummings, & McLean Parks, 1995).

Extra-role behavior is ‘discretionary’, it is not usually stated or designated to employees as part of the job (Brief and Motowidlo, 1986). It does not involve any penalties for the employees but it may rather be pretty costly for organizations (Brief and Motowidlo, 1986).

Therefore, extra-role customer service is defined as “discretionary behaviors of contact employees in serving customers that extend beyond formal role requirements” (Bettencourt and Brown, 1997, p. 41).

According to Staw (1983, 1984), extra-role customer service as part of prosocial behavior enhances voluntary behavior towards the organization, extra effort toward organizational goals, and it is an act of devotion. Thus, employees are willing to sacrifice their own time, comfort, energy and personal interests to help the company. Moreover, because extra-role behavior enhances prosocial behavior it also describes the customer orientation of organizations (Bettencourt and Brown, 1997). The main aim of frontline employees when they display this kind of behavior is to “delight” customers by providing “extra attention,” “spontaneous exceptional services,” and “little extras” in order to enhance customer satisfaction and positive emotional responses (Bitner et al., 1990). Thus, employees are believed to go “out of the way” or “beyond the call” to satisfy customers (Bettencourt and Brown, 1997).

Empirical evidence shows that extra-role performance is positively associated with work engagement (Bakker et al., 2004; Halbesleben & Wheeler, 2008; Schaufeli, Taris, & Bakker, 2006)

Brown and Bettencourt's study (1997) demonstrated that job satisfaction is related to extra-role customer service behavior due to the fact that extra-role customer service behaviors consist of cognitive and affective evaluations of the workplace (cf. George, 1991; Hoffman and Kelley, 1994). In addition Kim et al., (2009) demonstrated that when employees are satisfied with their job, they feel the urge and motivation to go the extra mile for customers and help coworkers and supervisors in need.

On the other hand, according to the literature, employees may prefer to participate volunteering for extra-work or helping others in order to prevent losing their jobs (Munyon, Hochwarter, Perrewé, and Ferris, 2010).

Hence, the recent marketing literature stresses the significance of extra-role service behaviors during service delivery (Bettencourt & Brown, 1997; Kelly & Hoffman, 1997) as they create a great competitive advantage for organizations (Kim et al., 2009).

Turnover intention, labor turnover or intention to leave has been an issue long time in the tourism and hospitality industry as well as for the academicians in human resource context. It is said to be the rate at which the employer loses employees (Lam, Lo and Chan, 2002).

Turnover intentions describes the employees' disposition to leave an organization (Thoresen, Kaplan, Barsky, Warren, & De Chermont, 2003) which causes turnover, that is a problematic issue in the hospitality industry (Barrows & Ridout, 2010; Karatepe, 2009; Wildes & Parks, 2005).

It appears to be easy for the most hoteliers to employ skilled and qualified employees. However, in order to maintain those fresh employees in the organization and assist them to show more commitment in the organization is a difficult task. Constant and inevitable rise in employee costs that the hotel industry is dealing with every day is a fact, which includes not only the actual salary paid to new skilled employees but also the costs of attracting and retaining them. (Lam et. al., 2002).

Existence of high employee turnover rate is a fundamental labor problem for the hospitality industry and has an effect on the quality of products and services offered to the customers (Johnson, 1981; Mok and Luk, 1995). In addition to this, some job characteristics like organizational commitment (Price & Mueller, 1986), have found to have a significant effect on employee's turnover. (Lam, et. al., 2002). According to a recent meta-analysis and researches on the engagement literature (Halbesleben, in press) strong relationships between engagement and intention to leave have been found. (Halbesleben and Wheeler, 2008).

Study by Hollenbeck (1989) of P-E fit also provides supports the idea that a poor person-job match is associated with job turnover, although not with organizational turnover. Relatively, if an employee has a good fit with the job, but not with the organization, that individual should search for a similar job in a new organization. Consequently, as the logic of Kristof (1996) shows, there is a stronger relationship for P-O fit than for P-J fit with intent to quit. (Halbesleben and Wheeler, 2008).

As a result, the impacts of some job attitudes such as organizational commitment and work engagement are critical in delivering excellent service quality. The significant role of these elements in relation to turnover intention requires more attention and examination. (Halbesleben and Wheeler, 2008).

2.2.1 Theoretical Background

Stern (1962) argued that impulse buying mainly depends on some factors like money, time, and physical and mental effort. People's moods also would influence their impulse buying. Sometimes, individuals who feel happy may be disposed to reward themselves and they want such a feeling that they have more freedom to act. Baumeister (2002) stated that impulsive buying and self-control personality are just two sides of the same coin; impulsive buying is just the loss of one's self-control or give up to temptation. So, individual-level study has dominated research on the nature and antecedents of impulsive buying. Rook and Fisher (1995), however, investigated impulsive buying further than individual level. "They suggested that a unplanned gift for an ill friend...or just taking advantage of two-for-one in-store special are impulse buying examples that may represent, generous, kind, respectively, and sensible activities. When impulse buying is more morally motivated, it is likely to obtain more positive normative evaluations."

Rook and Fisher differentiated between the impulsive urge to buy and the behavior that results satisfies this urge. Their findings show that when acting on impulse is appropriate and rational; customers want to have both a greater impulsive urge to buy and a larger probability of doing so. The existence of other people in a purchasing condition is also

likely to influence one's decision to make a purchase. In some examples, a simple presence of others can be impressive on behavior. This effect could occur apart from whether the others are peers or family members. In other examples, even though, customers may believe that others' opinions and behaviors are credible. On the other hand, they might take others' buying behavior as an explanation for their own, so releasing their embarrassments about buying. Finally, they might use others behavior and their purchases as indicators of generally pleasing activities.

2.2.2 Impulsive Tendency

One of the main influences on an impulse purchase is the one's internal differences with regard to impulsive acts. Impulsivity as a personality feature has been studied by psychologists. Rook and Fisher defined a consumer's impulse buying tendency as a consumer attribute and conceptualized buying impulsiveness as buying "spontaneously, unreflectively, immediately, and kinetically." Those which have a higher impulsive buying tendency, be likely to buy more impulsively. They have taken a "neutral" stand on impulse purchase, arguing that buying on impulse is not "irrational" or "risky," because during the interval between the impulse to buy and the actual buy, normative evaluations play a moderating role. Hence, even if a person has a high tendency to impulsive buying, what consumer actually buys impulsively would still be hugely impacted by situational factors and social norms.

Chapter 3

CONSTRUCTION SECTOR IN THE NORTH CYPRUS

ECONOMY

3.1 The reason of selection of North Cyprus

If Cyprus is seen on the globe, it is the third largest island in the Mediterranean after Sicily and Sardinia. It lies between latitudes 30.33 and 35.41 and longitudes 32.23 and 34.55. The Republic of Cyprus gained its independence from Britain in 1960. Today, the island has two parts: North – administered by Turks, and South – administered by Greeks since 1974 ”

The Mediterranean island of Cyprus, covering approximately 3,600 sq. miles (9251 sq. km.), lies approximately 65 km. south of Turkey and 95 km. west of Syria. It has three distinct physiographic regions, the Kyrenia Mountains in the north, the Meseria Plains in the Center and the Trodos Mountains in the South-West, all of which occupy almost half of the island.

North Cyprus in the second half of 1980s openly declared the tourism sector as its leading sector in achieving its economic development. Observations have shown that negative effects of tourism are emerging in some parts of North Cyprus. Questions arise

as to whether it is possible to keep on developing tourism without negative influences on the environment, always keeping in mind the adverse experiences of South Cyprus.

This study contributes to the literature by investigating the antecedents of impulse buying in North-Cyprus construction sectors: Turkish Republic of Northern Cyprus (TRNC) is politically non-recognized Small Island, 80% of women and 70% of working people are employed in service industries.

Because of positive effect of expectations and increase in foreign demand, construction sector became one of the leading sectors of the North Cyprus economy.

The construction sector plays an essential role in the socio economic developments of the North Cyprus The construction industry generates one of the highest multiplier effects through its extensive backward and forward linkages with other sectors of the economy. Construction sector and its results will be sort in belong situation.

3.2 Brief information on the construction sector in the North Cyprus economy

“Economy of North Cyprus experienced a high expansion rate of 6.47% in about 6 years between 2003 and 2009. Sectors in Northern Cyprus have gone through a number of major changes in recent years. Over the last 30 years, the structure of the economy has shifted from agriculture to tourism and industry. Like other small island economies, the economic structure is less diverse and the service sector is the back bone of the economy. The economy is dominated mainly by the services sector, which accounts

more than 70 % of the IMPULSE BUYING. Among the service sector, tourism and higher education are the leading sectors. Net revenues from tourism and higher education sectors are the two main sources of revenue and a major component of Northern Cyprus's Current Accounts in Balance of Payments. In the year 2009 net tourism revenues increased by 3,7% from 2008 and reached 450 million USD.

Construction sector showed a boom in the Northern Cyprus economy during 2005-2007, and it was accelerated by showing 8,7% of reel growth on average during the last 5 years. According to the SPO, the construction sector has an influence on 27 sub-sectors in the economy. Since it influences these sectors, its impact in the economy is very broad.”

3.3 Impact of Construction Sectors on Economy of Cyprus

The managers in construction sectors suggest that flows of foreign currency in North Cyprus are a result of replacement of market transactions with internal transactions. Houses prefer internal transactions mostly to avoid market imperfections .It is well known that firm activities are not limited to impulse and services .Each year houses allocate a noticeable portion of their budgets to activities such as marketing, training and research and development .Market imperfections make it hard to put price on such activities.

Therefore houses prefer house marketing to licensing and other alternatives to protect their unique assets such as technological know-how. This theory is mostly accepted by experts.

Chapter 4

DATA AND METHODOLOGY

4.1 SURVEY DESIGN

Survey questions of the questionnaire form were obtained from various studies (Wan and Hui, 2005; Wong and Kwong, 2004; Heung and Chu, 2000; Persia and Gitelson, 1993), and subsequently were adapted and revised according to the case of impulse buying issue in the North Cyprus construction sector. Thus, some survey questions were also taken from those studies (Gerrard and Cunningham, 2001; Kennington et al., 1996; Holstius and Kaynak, 1995; Boyd et al., 1994; Anderson et al., 1976) and were revised accordingly. The instrument has two parts: Demographic profile (7 questions) and impulse buying Factors (28 questions). A five-point Likert Scale ranging from 1 “Not Important at all = 1” to Very Important = 5” was used to measure 28 items of impulse factors in the questionnaire form.

4.2 Data Collection

The data for the study were collected through distributing questionnaires in the different area in North Cyprus. The questionnaire forms were distributed to between 200 and 400 dwellers living at the different areas during the Fall/Spring 2011-12 academic terms. Questionnaires were used to provide a spread of information from different ages and classes. Some manipulation and bias must be introduced in order to gain a fair

representation of the population. A cross-section data was conducted to see if there was a significant effect of impulse buying on price influence, effect of location, impact of property rights and influence of state agency.

4.3 Methodology

The Ordinary Least Squares (OLS) method was conducted to estimate the relationship between the role of impulse buying, influence of price, influence of location, influence of state agency and influence of property right. Under the framework of multiple regression models, I wanted to find out the influence of the relevant factors on the influence of impulse buying. So I used ordinary least square method or technique. OLS estimators have many desirable statistical properties. The method OLS gives the best linear unbiased estimations of the regression parameters because the sum of squares of the errors is to be as small as possible in calculating the straight line that best fits the data. First I used correlation matrix to see the relationship between the relevant variables for three reasons; Check multi col linearity problem whether exists or not. Are the variables used in the model high or low correlated? Can the relevant variables be modelled in such regression equations? T-test and F-test are applied to see individual significance and over significance of our variables respectively. In the Ordinary Least Squares framework, I checked functional form, normality and heteroscedasticity to see whether there exists any diagnostic problem or not.

Chapter 5

EMPIRICAL RESULTS

5.1 Analysis of Diagnostic Test Results

Ordinary Least Square (OLS) technique has several assumptions and if these assumptions are not satisfied, some biases may occur in estimation results. Within this framework, we checked the following issues for our model:

- The multicollinearity among the regressors
- The normality of the residuals
- The heteroscedasticity
- The functional form

5.2 Multicollinearity

Multicollinearity is the existence of strong relation among some or all explanatory variables of regression. Multicollinearity does not affect the best unbiased estimator of OLS but since some coefficient have large standard errors; they tend to be insignificant, thus making precise estimation to becoming difficult. For this purpose, we estimated correlation matrix of dependant variable and the explanatory variables as follows:

Table 1. Estimated Correlation Matrix of Variables

	IB	PI	LI	SA	PR
IB	1				
PI	.30184	1			
LI	.18922	.18902	1		
SA	.038360	.13973	.14823	1	
PR	.18230	.11475	.19163	.035800	1

Dependent variable is IB. It is clear that independent variables have high correlation with dependent variable and low correlation with each other. However the correlation between IB and SA is quite low. The correlation matrix also indicates that the independent variables have high explanatory power on the dependent variable and advocate that these variables adequately explain the behaviour of impulse buying. It is also observed that the data used for this thesis seemed to fit the model and are consistent with predicted behaviour.

5.3 Normality

Normality shows us whether the residuals are normally distributed or not as normal distribution is one of the assumptions of the OLS. To check this assumption, the chi-square statistics are used for employing the following hypothesis:

$H_0: u_t = 0$ (residuals are normally distributed)

$H_1: u_t \neq 0$ (residuals are not normally distributed)

Since the equation indicates its calculated value of normality is bigger than the tabular value, there is a slight problem in terms of normality (see Tables 2).

5.4 Functional Form

Functional form is a problem whether there is the presence of misspecification within the estimation equation. Following hypothesis are tested for the presence of misspecification:

$H_0: \gamma = 0$ (no misspecification)

$H_1: \gamma \neq 0$ (existence of misspecification)

Since the calculated figures are smaller than tabular ones, there is no variable omitted. In other words, the empirical equation is consistent with the relevant theory (see table 3).

5.5 Heteroscedasticity

If the residuals have a constant variance, they were said to be homoscedastic, but if they are not constant, they are said to be heteroscedastic. As a result, in the presence of heteroscedasticity, the usual hypothesis testing routine is not reliable, raising the possibility of drawing misleading conclusions. The model was tested whether error variance is constant or not. The hypothesis is conducted as follows:

$$H_0: \sigma_1^2 = \sigma_2^2 \text{ (Homoscedasticity)}$$

$$H_1: \sigma_1^2 \neq \sigma_2^2 \text{ (Heteroscedasticity)}$$

The problems of heteroscedasticity were not observed in the estimated equation under this study (see table 2).

5.6 Empirical Results

The output results obtained have been carried out by Microfit 4.0 (Pesaran and Pesaran, 1971). Having analysed the diagnostic test results for the serial correlation, functional form, normality and heteroscedasticity, I evaluated the results estimated from the regression equation using t-test, F-test, Durbin-Watson (DW) statistics and R^2 values.

The test results are presented in the following table for impulse buying and its determinants:

Table 2. Ordinary Least Square Estimation (OLS)

<i>Dependent Variable</i>	IB
<i>Variable / Sample Period</i>	<i>1-200</i>
<i>Constant</i>	<i>0.96 (2.48)</i>
<i>PI</i>	<i>-0.33 (-3.88)</i>
<i>LI</i>	<i>-0.14 (-1.68)</i>
<i>SA</i>	<i>0.02 (0.31)</i>
<i>PR</i>	<i>-0.11 (-1.90)</i>
<i>R²</i>	<i>0.13</i>
<i>F-test</i>	<i>7.01</i>
<i>DW</i>	<i>1.88</i>
<i>SER</i>	<i>0.51</i>
<i>X_{SC}</i>	<i>.52[.46]</i>
<i>X_{FF}</i>	<i>.36[.54]</i>
<i>X_{NORM}</i>	<i>13.44[.01]</i>
<i>X_{HET}</i>	<i>.51[.47]</i>

Notes: IB = impulse buying; PI = price effect, LI = location effect, SA = state agency effect, PR = property right, SER = standard error of regression, DW = Durbin Watson statistic, t-values in the parentheses near by the estimated coefficients.

5.7 t-Statistics

In order to shed light on the significance of each variable, I then used t-values and its relevant hypothesis as follows:

The hypotheses are $H_0: B_s = 0$ (not significant)

$H_1: B_s \neq 0$ (significant)

By using t-distribution, it can be decided whether individual t-values (calculated or estimated) of the existing variables are significant or not according to the tabulated t-values as appears on table 2 above. When both calculated and tabular values are compared to each other, t-statistics of each variable as can be seen on table 2 are statistically significant. However, the influence of State Agency factor is statistically insignificant among the others. In other words, the influence of State Agency factor has no impact on impulse buying factor.

5.8 F-Statistics

To test the overall significance of estimated equation, the most commonly used test statistics is F-test.

Since calculated F-value is bigger than tabulated F-value, we reject the null hypothesis and accept the alternative hypothesis which means that our equation holds overall significance for the case of North Cyprus based on the relationship between impulse buying and its determinants.

Having conducted F-test as mentioned above, I would like to comment on R^2 which is known as a goodness of fit. R^2 indicates the proportion of the total variation in the dependent variable explained by the variation in explanatory variables within the regression model.

The estimated R^2 is 0.13 which is reasonable score. This means that the estimated regression for impulse buying case can only explain 13% of the total variation in the dependent variable.

Chapter 6

CONCLUSION, RECOMMENDATIONS AND POLICY

IMPLICATIONS

6.1 Conclusion

In this study, I derived a questionnaire and investigated the relationship between impulse buying and its determinants in the North Cyprus construction sector. In order to see the impact of different aspects of impulse buying, price, location, state agency and property rights were used in a model.

The empirical findings show that price, location and property right have an impact on which stimulate sales in the construction sector for the North Cyprus economy. However, the influence of state agency has no effect on impulse buying. This finding suggests that remoteness, price and legal deeds are so important factors. This evidence also suggests that price gets different when the case is Turkish Cypriots land because its deeds is recognised internationally so Greek Cypriots lands compared to Turkish Cypriots are cheaper. Finally it can be said that impulse buying is negatively stimulated or induced by the effect of price as well as the effect of remoteness.

6.2 Policy Implications

The empirical results show that construction sector reforms target has not been achieved due to an insignificant effect between impulse buying and its. People still do not believe or trust the structure of policy state agencies. It has also been observed that the passage of various regulatory laws and reforms on construction sector have not provided strong legal foundations for efficient construction sector. Cyprus problem still prevents the movements in the construction sector and it is believed that after a solution on the case of Cyprus, it will be more beneficiary in construction sector.

6.3 Recommendation

More techniques such as descriptive statistics as well as factor analysis, techniques can be applied on the same subject for further studies in order to get more accurate results. The model employed in this study can be developed using the concept of impulse buying case. However, due to availability of the relevant data set and the time limitation, I have been confined to do more solid research on the relevant subject. I recommend that those master students who really want to analyse this subject; they can take those points mentioned above into account.

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APPENDICES

Appendix 1: Correlation Matrix

Estimated Correlation Matrix of Variables

```
*****
*****
      IB   PI   LI   SA   PR
IB    1.0000 .30184 .18922 .038360 .18230
PI    .30184 1.0000 .18902 .13973 .11475
LI    .18922 .18902 1.0000 .14823 .19163
SA    .038360 .13973 .14823 1.0000 .035800
PR    .18230 .11475 .19163 .035800 1.0000
*****
*****
```

Dependent variable is IB. It is clear that independent variables have high correlation with dependent variable and low correlation with each other. However the correlation between IB and SA is quite low.

Appendix 2: OLS Results

Ordinary Least Squares Estimation

```
*****
*****
Dependent variable is IB
200 observations used for estimation from 1 to 200
*****
*****
```

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
C	.96567	.38887	2.4833[.014]
PI	-.33936	.087273	-3.8885[.000]
LI	-.14077	.084086	-1.6742[.096]
SA	.021596	.070001	.30851[.758]
PR	-.11605	.061132	-1.8984[.059]

```
*****
*****
```

R-Squared	.12582	R-Bar-Squared	.10788
S.E. of Regression	.51717	F-stat. F(4, 195)	7.0163[.000]
Mean of Dependent Variable	2.7792	S.D. of Dependent Variable	.54755
Residual Sum of Squares	52.1566	Equation Log-likelihood	-149.3811
Akaike Info. Criterion	-154.3811	Schwarz Bayesian Criterion	-162.6269
DW-statistic	1.8885		

Diagnostic Tests

* Test Statistics * LM Version * F Version

 * * *
 * A:Serial Correlation*CHSQ(1)= .52844[.467]*F(1, 194)= .51394[.474]
 * * *
 * B:Functional Form *CHSQ(1)= .36089[.548]*F(1, 194)= .35070[.554]
 * * *
 * C:Normality *CHSQ(2)= 13.4485[.001]* Not applicable
 * * *
 * D:Heteroscedasticity*CHSQ(1)= .51620[.472]*F(1, 198)= .51236[.475]

A:Lagrange multiplier test of residual serial correlation
 B:Ramsey's RESET test using the square of the fitted values
 C:Based on a test of skewness and kurtosis of residuals
 D:Based on the regression of squared residuals on squared fitted values

Ordinary Least Squares Estimation

Dependent variable is IB
 200 observations used for estimation from 1 to 200

Regressor	Coefficient	Standard Error	T-Ratio[Prob]
C	.92313	.36277	2.5447[.012]
PI	-.33627	.086496	-3.8877[.000]
LI	-.13757	.083247	-1.6525[.100]
PR	-.11608	.060990	-1.9033[.058]

R-Squared .12539 R-Bar-Squared .11200
 S.E. of Regression .51598 F-stat. F(3, 196) 9.3666[.000]
 Mean of Dependent Variable 2.7792 S.D. of Dependent Variable .54755
 Residual Sum of Squares 52.1821 Equation Log-likelihood -149.4299
 Akaike Info. Criterion -153.4299 Schwarz Bayesian Criterion -160.0265
 DW-statistic 1.8939

Diagnostic Tests

* Test Statistics *	LM Version	* F Version
* A:Serial Correlation*CHSQ(1)=	.47500[.491]*F(1, 195)=	.46422[.496]
* B:Functional Form *CHSQ(1)=	.39079[.532]*F(1, 195)=	.38176[.537]
* C:Normality *CHSQ(2)=	13.0703[.001]*	Not applicable
* D:Heteroscedasticity*CHSQ(1)=	.46016[.498]*F(1, 198)=	.45661[.500]

- A:Lagrange multiplier test of residual serial correlation
- B:Ramsey's RESET test using the square of the fitted values
- C:Based on a test of skewness and kurtosis of residuals
- D:Based on the regression of squared residuals on squared fitted values

Appendix 3: Questionnaire

Dear Participant

I ask you to participate in our survey that is designed for construction sector (i.e., housing market) in North Cyprus to investigate determinants of impulse buying behaviors on housing market. Within this survey, I want examine influence of price, location, state agency, and property right whether these factors have impacts on the determinants of impulse buying in the housing market.

Please answer the questions correctly and as accurately as possible. The survey will take you at most 15 or 20 minutes. Questionnaire form, have a five-point Likert Scale ranging from 1 to 5, are conducted for overall evaluation. Your correct and full responses will help us to understand the topic abovementioned. No information about yourself is released.

I would like to thank you for your time spent.

Assoc. Prof. Sami Fethi and ELaheh Norouzi

I. STAGE Please answer the following questions by marking the best response.

- (1) Strongly disagree (2) Disagree (3) Undecided (4) Agree (5) Strongly agree

Impulse buying

1	When I go into housing markets, I buy a house that I have no intention to purchase.	1	2	3	4	5
2	I feel a sense of excitement when I make an impulse purchase.	1	2	3	4	5
3	After I make an impulse purchase I feel regret.	1	2	3	4	5
4	I have difficulty controlling my urge to buy when I see a good offer.	1	2	3	4	5
5	When I see a good deal, I tend to buy more than that I intended to buy.	1	2	3	4	5
6	I am a person who makes unplanned purchases on house.	1	2	3	4	5

II. STAGE Please answer the following questions by marking the best response.

- (1) Strongly disagree (2) Disagree (3) Undecided (4) Agree (5) Strongly agree

Influence of price

7	If I see an interesting promotional offer on housing market signs, I tend to buy.	1	2	3	4	5
8	If I see reduced price, I tend to buy.	1	2	3	4	5
9	If I see an offered by a reputable estate agency, I tend to buy.	1	2	3	4	5
10	If its square meter is large (type of house), I tend to buy a house.	1	2	3	4	5
11	If its roof condition is good enough, I tend to buy.	1	2	3	4	5
12	If its internal and external designs look good, I tend to buy	1	2	3	4	5
13	If there is a mortgage on the land, I have no intention to purchase.	1	2	3	4	5

III. STAGE Please answer the following questions by marking the best response.

- (1) Strongly disagree (2) Disagree (3) Undecided (4) Agree (5) Strongly agree

Influence of Location

1	I tend to buy a home when I see decent neighborhood.	1	2	3	4	5
2	If there are a large number of potential buyers, I tend to purchase.	1	2	3	4	5
3	When I see remoteness to the center, I feel regret to buy.	1	2	3	4	5
4	I tend to buy a home if the crime rate is low in the area.	1	2	3	4	5
5	When I want to buy a home, the area should have a very stable economy and plenty of commercial and business activities around.	1	2	3	4	5
6	If there is a decent local school, I tend to try buying a house.	1	2	3	4	5

IV. STAGE Please answers the following questions by marking the best response.

- (1) Strongly disagree (2) Disagree (3) Undecided (4) Agree (5) Strongly agree

Influence of estate agency

1	If I see an interesting offer on window display of an estate agency, I have intention to buy a home.	1	2	3	4	5
2	If an estate agency has reputation and performance in sale, this encourages me to buy a home.	1	2	3	4	5
3	When I see a special promotion sign, I go to look at that house.	1	2	3	4	5
4	I am more likely to make an unintended purchase if the house has a sale sign.	1	2	3	4	5
5	Sale signs entice me to look through the entire housing market.	1	2	3	4	5

V. STAGE Please answers the following questions by marking the best response.

- (1) Strongly disagree (2) Disagree (3) Undecided (4) Agree (5) Strongly agree

Influence of property right

1	If I see Turkish Cypriot's deed (legal contract) on land, I have intention to buy a home.	1	2	3	4	5
2	If I see a deed on land which does not belong to Turkish Cypriot, this discourages me to buy a home.	1	2	3	4	5
3	When I see a case in European court about property in North Cyprus, I have no appetite to look at the relevant housing market.	1	2	3	4	5
4	I am more likely to make an unintended purchase if the house has a problem in local or international courts.	1	2	3	4	5

Ages

- 18-27 ()
 28-37 ()
 38-47 ()
 48-57 ()
 58 and upper ()

Education Level

- Primary School()
 Secondary/high School()
 2 year technical school ()
 University ()
 Post graduate. ()

Gender

- Female () Male()

Residential Position

- Apartment ()
 House ()
 Rent ()
 No ()

Job status

- Full-time ()
 Part-time ()
 Unemployed ()

Work Experience

- 1 - 4 years ()
 4 - 7 years ()
 7 - 10 years ()

more than 10 years ()

How much is your disposable income after paying your bills?

\$1000 per month ()

\$1001-\$3000 per month ()

over \$3001 per month ()