

CHAPTER IV

DISCUSSION

The goal of this study was to understand self-regulation in an Indian urban middle-class context with respect to purchase behavior among individuals with primary purchase capacity. One aim was to know the beliefs and behaviors related to need-based and luxury-based purchases. Another aim was to know the differences in self-regulation due to gender, age, marital status, income, and presence of child/children, and how individuals navigate the process of decision making for purchase behavior in Indian urban middle class context. The chapter is organized in the following themes: 1) self-regulation defined and described, 2) self-regulation of purchase behavior with respect to gender, 3) self-regulation of purchase behavior with respect to age, 4) self-regulation of purchase behavior with respect to marital status, 5) self-regulation of purchase behavior with respect to number of children: child-centric indulgence, 6) self-regulation of purchase behavior with respect to education qualification and monthly income, 7) self-regulation with respect to savings, 8) self-regulation of purchase behavior and generational difference, 9) decision making process for purchase behavior, and 10) difference in participants with high and low levels of self-regulation (insights from qualitative responses) .

Self-Regulation: Defined and Described

Self-regulation emerges as a multi-faceted concept which permeates all aspects of living (Praranjpe, 1996; Tirtha, 2007; Yadav, 2017); particularly it holds greater implications for individual trajectories of health and well-being (Mroczek, Spiro III, Griffin, & Neupert, 2006). However, there is a lack of consistency in the definition of self-regulation and its factors (Fishbach & Shah 2006; Maes & Karoly, 2005; Little, 2006; Vohs & Baumeister, 2007). In the western perspective, the variety in the understanding of self-regulation emerges from the difference in perspectives from which it is studied. The various research traditions have viewed self-regulation as cognitive function (Cervone, Mor, Orom, Shadel & Scott, 2007), affective function (Larsen, 2009), skill function (Baumeister, Bratslavsky, Muraven, & Tice, 2018; Greene & Burleson, 2003; Lazakidou & Retalis, 2010), energy and ego-depletion function (Schmeichel & Baumeister, 2007), trait function (Moffitt et al., 2011), will-power and effortfulness function (Metcalf & Mischel, 1999; Mischel & Ayduk, 2007), automatic function (Duckworth, Bargh, Garcia, & Chaiken, 2002; Ferguson, Bargh, & Nayak, 2005), and also a cultural difference function (Lee & Semin, 2009; Triandis, 1989).

In the current study, self-regulation has been described with the components of 1) maintaining control and composure in difficult situations as well, 2) taking balanced decisions in general, 3) maintaining a routine and disciplined life, 4) not procrastinating in tasks, and 5) controlling impulses and impulsive behaviors. Also, the participants described success of self-regulation with greater and frequent practice of it.

Although in the current study, the balanced decision-making aspect of self-regulation and maintaining self-composure in difficult situations as well are believed to be cognitive components which involve considering the future consequences of the action, they are described with emotional components such as not getting carried away with emotions while taking decisions, and not showing emotions overtly and maintaining self-composure. As also

reported by Ziv, Benita and Sofri (2017) this reflects emphasis upon a holistic consideration of self-regulation rather than as a cognitive or an affective component separately.

Also, in the present study, maintaining a routine and disciplined way of living emphasizes the practice aspect of actions and behaviors, and the more they are repeated, the stronger they get. The avoidance of procrastination and self-regulated behavior is seen as a value.

Another aspect of self-regulation as seen in the current study is the successful control of impulses and impulsive behaviors. It is taught right from childhood and successful control over impulses is regarded as a virtue as it has high social relevance. Krishnan (2002) and Paranjpe and Rao (2008) have viewed self-regulation and control as high virtue traits which are taught to everyone as duty or *Dharma* (Dalal & Misra, 2002).

Based upon the factors for self-regulation emerging from the qualitative data in the current study, an Indian framework for self-regulation is developed with the following aspects: a) personality characteristics and behaviors for self-regulation: i) Openness, ii) Determination for goal-directed behavior, and iii) Routine/Discipline in everyday living; b) Reaching set goals, c) Difficulty in maintaining goal-directed behavior, and d) Successful implementation of feedback/ outcome for reaching the set goals. These are in accordance with the inherent philosophy of living life as mentioned in *Bhagvad Gita*. Attaining knowledge of goal; ascertaining focus on the goal; finding solutions through alternative ideas; wisdom of knowledge to dispel ignorance; reducing mistrust and not doubting compassion; secrets of easy living as the practice of detachment, gratitude and contentment; and being in the present while viewing present from a bird's eye view can be summarized to be the pearls of wisdom as offered in Indian tradition as a whole, *Bhagvad Gita* in particular (Bhawuk, 2011; Jaiswal, 1964; Medatwal, 2019; Pattanaik, 2015; Rao & Paranjpe, 2016; Tirtha, 2007).

In the current study, self-regulation is found to be predicted by materialistic values. If materialistic values are high, then self-regulation is low. Also, in the current study, self-

regulation emerged as a predictor for compulsive buying. The higher self-regulation would result in lower compulsive buying. The compulsive buying entails more emphasis on materialistic gains and purchase of physical goods/products with the belief of one has to have them. Further, from the qualitative data in the study, this finding of materialistic gain as opposed to self-regulation is supported wherein the participants have mentioned ‘indulging in luxury behavior’ as a sign of low self-regulation or failure of self-regulation. In the Indian tradition, self-regulation is described as a virtue when it is focused within the self (journey alone to alone [self to Self]), however, it is considered as a failure of self-regulation when the orientation is external, importance is outer physical world, and the gains are materialistically assessed (Dalal, 2014; Dhiman & Amar, 2019; Pandey, 2014; Pattanaik, 2015; Vyas & Vyas, 2017). In the current Indian urban middle class context, although the idea of buying a new house/vehicle/music system etc. is believed to be of luxury, they are construed to be of need (one has to have them in order to live) at the time of purchase. The materialistic approach is frowned upon but it is the same race that everyone seems to take part in. This dissonance of belief and practice is evident in all of us at various times.

Self-regulation as a valued goal of child development and socialization.

Self-regulation has notable relevance in socialization and development goals. Past studies indicate that the formation of sense of self and the process of self-regulation begin together. Children exhibit self-regulation across all domains of behavior (Ziv, Benita & Sofri, 2017). In the present study, participants have reported the teachings of self-regulated behavior right from childhood by the elders around them. The self-regulated behavior keeps children disciplined in the adaptive ranges and this itself makes it an essential feature of human development. This has been reported in several past studies (Mukhopadhyay, Sengupta, & Ramanathan, 2008; Mukhopadhyay & Venkataramani, 2005; Rattan, Savani, Naidu, &

Dweck, 2012; Saraswathi & Pai, 1997; Saraswathi & Ganapathy, 2002, Shonkoff & Philips, 2000; Savani & Job, 2017; Sinha & Tripathi, 2003).

McClelland, Geldhof, Morrison, Gestsdóttir, Cameron, Bowers, Duckworth, Little, and Grammer (2018) proposed the significance of relational developmental systems theory which states that a person is embedded as a locally self-organized component of his or her larger context and self-regulation can be understood wholly from the context in which it is being studied. In the present study, a larger generational perspective to self-regulation was provided as a person learns it from the context and exhibits changes in the context too. From the present study, self-regulation in the Indian context comprises the following elements: the determination for goal-directed behavior; openness for new ideas, suggestions and challenges; and following a specific routine and disciplined way of living to reach a set of goals for self. If the goals are not reached or if there is difficulty in goal-directed behavior, then successful implementation of feedbacks and outcome analysis helps in reaching the set goals for self. Self-regulation is learnt as a value from early childhood to adolescent years and thereby it has longer repercussions for individual choices made by the individuals and later they are instrumental in teaching self-regulation to their younger generation in words and by practice (Mukhopadhyay, Sengupta, & Ramanathan, 2008; Mukhopadhyay & Venkataramani, 2005; Saraswathi & Ganapathy, 2002).

As also noted, in Indian tradition the self is closely associated with the sense of work and duty (*Svadharmā*) and therefore, the behavior is viewed as a result of guidance from cognitive and behavioral aspects of duty in everyday living. This consistent and continuous dutiful sense of practice (*Svanigrah*) builds self-regulation (*Sva-sanyam*) (Bhawuk, 2011; Rao & Paranjpe, 2016; Rapaille, 2006; Tov, Diener, Ng, Kesebir, & Harter, 2009). Research has shown the significance of self-regulation in different behavioral aspects (Dhiman & Amar, 2019; Cornelissen (2014); Dhiman & Marques, 2016; Kopalle, Lehmann, & Farley,

2010; Rao, 2005; Singh, Misra, & De Raad, 2013; Soni, 2017; Tripathi, 2014). On similar lines, in the present study, self-regulation has been described as a characteristic which is developed in children by their families by teaching and promoting certain types of behaviors which are then expected to stabilize over time by effect of their consistent and continuous practice.

Failure of self-regulation.

In the present study, failure in self-regulation was explained as certain behaviors which are not considered of high virtue such as getting easily influenced by others or an external trend, acting without repercussions, buying without utility, acting upon impulses and taking hasty decisions, and acting with no future planning. From this aspect, self-regulation can be seen as external enforced regulation in the early years of development. Whitebread and Basilio (2012) also mention self-regulation as an externally learnt ability in early childhood which holds significance for meta-cognitive abilities, education and emotion regulation. Raval, Martini and Raval (2007) also show how cognitive and emotion regulation in children are learnt as a result of external enforced regulation in the early years.

Self-regulation from purchase behavior perspective.

The consistent contributing factor to self-regulation is the core values of self (Tesser, 2000). These values are the influencing agents for maintaining self-esteem, which in turn are considered essential for the practice of self-regulation. Some of the significant influencing agents are social comparisons, cognitive dissonance and value expression. A person with low social comparison, low cognitive dissonance and high value expression will have high level of self-esteem regulation (Tesser, 2000). The self-regulation of purchase behavior is also influenced by the same factors. The results of the study indicate that social comparison stands out as the main reason for failure of self-regulation for purchase behavior and people tend to

buy more in order to show-case their social status. The thought of increasing social status also contributed to reasons for making luxury purchases. There is an incessant need to climb up the invisible social ladder which drives the race for materialistic hoarding of all kinds. There is greater perception of stability in the future and not in the present. Financial and social stability is being strived for.

The respondents with high self-regulation scores had lower impulse buying and compulsive buying. Additionally, their reasoning and interpretation of purchase behavior was guided more by value for money, utility of the products and they had lower materialistic values. Further, individuals with high self-regulation shared that they do not go for window-shopping. Instead they always plan their purchases and set a budget for purchases.

Almost two decades ago, Indian urban middle class was apprehensive about taking loans and being in any kind of debt was considered socially undesirable. With the advent of credit cards, easy loan regulations, however, and the ease of EMIs, there is an increasing trend of taking loans for all kinds of purchases. The “expectation to earn good amount of money” in near future (particularly for a salaried job) emerged as a main factor.

Self-regulation with respect to Gender

Past research shows that gender socialization differently shapes behavior of men and women. Generally women engage in prevention focused self-regulation such as reduced participation in adventure-seeking; whereas men engage in promotion focused strategies such as increased risk-taking behavior (Coyne, Vaske, Boisvert, & Wright, 2015; Sharma, 2007). Women are supposed to exhibit higher self-regulation due to gender norm socialization (Raval, Martini, & Raval, 2007). However, from the results in the present study, it is seen that men scored

better on self-regulation as compared to women. It is argued that women engage more in rumination, take greater responsibility for maintaining relationships, and perceive lesser autonomy with respect to major life decisions such as marriage, education, occupation, etc. Also, men are socialized into taking greater responsibilities for decision making, hiding emotions, and be in role of provider for the family (Hosseini-Kamkar & Morton, 2014; Nolen-Hoeksema & Corte 2004; Ram, Strohchein, & Gaur, 2014). Therefore, this finding required further probing with respect to decision making and types of purchases made differently by both men and women. The types of purchases described were different wherein men mentioned purchasing smart-phones, automobiles, houses, luxury watches, and vacation packages, whereas women mentioned purchasing grocery, clothing items and jewelry, etc. It is similar to the findings by Khare, Mishra, and Parveen (2012).

Also, since in the present study, one major aspect of self-regulation is maintaining goal directed behavior, more men have mentioned reaching their set goals such as materialistic gains (building a house, owning a vehicle/ music system/ accessories etc.) and career goals (focusing on career stability, shift in job etc.). For women however, it may be difficult to ascertain the same as they are generally taught to prioritize others' needs over their own and they usually compromise on their self-identity related goals (Carter, 2014; Chanana, 2006; Ram, Strohchein, & Gaur, 2014).

Self-regulation of purchase behavior with respect to Gender. With more possibility of education and employment, more women see themselves in decision-making positions. In the present study, many women have reported that they are self-reliant in making their purchases and not dependent on others for fulfillment of financial needs and also do not expect significant others to spend for them. The personal disposable income for women enables them to take care of their own personal needs and desires through purchases as well as their family needs. Value expression has also been reported by women participants while

mentioning the process of purchases that they make and do not expect significant others to spend for them.

However, for many women participants, the financial aspect was a “muddy scenario”, particularly among the women who were not managing their own finances, investments and savings. It was the same also for those women who were part of family business but were not drawing salary for their work. As reported by a woman participant, *“I started asking for salary only recently when I was asked about my health expenditure by my father. I had been working as marketing head with his company since 3 years, never took salary, I mean, if you don’t want me to be financially dependent then, pay me for my work.”*

Further, men scored higher on materialistic values and buying motives as well. This indicates that the purchases made by men were guided more by the materialistic values and higher buying motives. More men participants in the study mentioned buying items on EMIs whereas; more women participants mentioned their dislike for making purchases on EMIs. Women mentioned that they would wait until they have a certain amount in their account before they would make a purchase. However, men mentioned making purchases in advance in anticipation of a forthcoming salary/payment. This also in a subtle way shows the difference in delay in gratification with respect to gender, as it has been shown in numerous past studies (Dittmar & Kapur, 2011; Hosseini-Kamkar & Morton (2014); Nolen-Hoeksema, & Corte 2004; Peake & Harris, 2002; Sharma, 2007).

Self-regulation with respect to Age

The present study made a comparison in self-regulation across different adult ages and personal demographic factors. When self-regulation was assessed across different age groups

it was seen that participants in age group of 21 to 30 years have higher self-regulation scores as compared to participants from age group of 41 to 50 years. This result is also supported by the proposed explanation of change in self-regulation due to societal factors and aging (Mroczek, Spiro III, Griffin, & Neupert, 2006). The researchers found how consistent exposure to life-stressors result into kindling effects (defined as consistent exposure to stressful life events result in failure of self-regulation particularly for health related behavior, therefore, individuals with health conscious behavior in their 20s and 30s have shown poor health-related behavior in their 40s. This is how more life style related disorders [like diabetes, high BP, also automobile accidents] originate/increase in 40s) and kindling effects are shown to impact the self-regulatory capacity particularly in 40 to 50 years of age. They proposed that personality dimensions do not change but the behaviors consistent with those personality characteristics do change over a life-time due to life events. A person may undergo a struggle at the personality characteristic level in order to learn how to self-regulate, and therefore, the entire process of self-regulation entails a greater level change at the personality level (Paranjpe, 1998; Roberts, 2006). Also, as indicated in the results, self-regulation is conceptualized as achievement of set-goals. Also, younger age participants view themselves (and older participants viewed younger participants) in a position of achieving their set goals (materialistic or otherwise), they engage in different steps of achieving goals, and are able to persevere better on their goals. Therefore, a variation in self-regulation in terms of age can be understood better by viewing the marital status, presence and number of children, income earned, savings planned by younger participants for a bigger purchase, like a house in the future, materialistic values, monthly income, type of profession, and type of family.

Self-regulation of purchase behavior with respect to age. The participants in the age group 21 to 30 years had lower scores on materialistic values, lower scores on compulsive buying

and lower scores on buying motives as compared to all the other age groups. Although, this is consistent with higher self-regulation scores among participants in the age group of 21 to 30 years, it can be explained by the difference in life-stages and ensuing differences with respect to it. Participants in age range of 21-30 years, men, graduate, unmarried, joint family type, 0 child, business as type of profession and with monthly income range of Rs. 21000/- to 40000/- had high self-regulation of purchase behavior as compared with participants with all the other factors. The reasons could be 1) the marital status of the participants, 2) the presence/absence of children (as can be seen in the later section within this chapter), 3) planned savings by younger participants for a bigger purchase, like a house, in the future, 4) the difference in salary earned at the beginning of the career as compared to the middle years, 5) type of family, and 6) type of profession. In support of this query, the results show that older men in nuclear family, with higher education level and monthly income, employed spouse and no/1 child had low self-regulation of purchase behavior as compared with participants of all the other age groups. Also, older women (41-50 years and 51+ years) had higher self-regulation of purchase behavior as compared with men of the same age groups; and they had lower self-regulation of purchase behavior as compared with younger women (21-30 years and 31-40 years).

Self-regulation of Purchase Behavior with respect to Marital Status

Unmarried participants had higher scores on self-regulation as compared to married participants. Unmarried men and women had equal level self-regulation of purchase behavior; and married men and women also had same level of self-regulation of purchase behavior. The reasons could be presence of more needs as a family, more availability of monetary resources if the partner is also earning (this was also observed as a significant

variable in the results), number of children (resulting in more purchases and also depletion of financial sources sooner), and also the need for future safety of family. Married participants had higher compulsive buying as compared to unmarried participants. Further, participants who were married to an employed spouse were low on self-regulation and high on compulsive buying as compared to unmarried participants. The reasons could be argued in favor of having dual income which results in more finances at one's disposal and a sense of financial security, in turn, leading to more purchases (Dholakia, Gopinath, Bagozzi, & Nataraajan, 2006; Peake & Harris, 2002). Although self-regulation seems to develop as an individual construct; it will be beneficial to understand it from the perspective of committed relationship status of people.

Self-regulation of Purchase Behavior with respect to Number of Children: Child-Centric Indulgence

Results from the study showed that participants with three children had higher self-regulation as compared to participants who had one child. Participants with only one child had higher compulsive buying as compared to participants with no child and also compared to participants with three children. In keeping with the Indian urban middle class emphasis on education (Varma, 2007) hundred percent of the participants supported the idea of spending maximum for the education of the child. This trend was quite evident with the middle class orientation of high value for education at any cost. Most of the participants reported practicing "child centred indulgence", for example, fulfilling every demand and need of the child and spending maximum for child/children's education and vacation. As marked in the present research too, past research on parental self-regulation has been done from the perspective of how parental regulation contributes in shaping child's self-regulation (Meyer, Raikes, Virmani, Waters, & Thompson, 2014; Niemiec, Lynch, Vansteenkiste, Bernstein,

Deci, & Ryan, 2006; Tan & Holub, 2010; Zarnaghash, Goodarzi, & Mohseni, 2010); however, the role of presence of children in shaping the self-regulation of adults needs to be studied. Also, how self-regulation differs with respect to age of children can be probed in a longitudinal study.

Self-regulation of Purchase Behavior with respect to Education Qualification and Monthly Income

Previous research has shown how self-regulation is instrumental in higher education and training. The practice of self-regulation and thereby the development of metacognition has been the focus of several studies (Barak, Hussein-Farraj, & Dori, 2016; Bernardo, Esteban, Cervero, Cerezo & Herrero, 2019; Concina, 2019; Galand, Raucent, & Frenay, 2010; Grass, Krieger, Paulus, Greiff, Strobel, & Strobel, 2019; Heikkilä & Lonka, 2006; Panadero, 2017; Virtanen, Nevgi, & Niemi, 2013; Weinstein, Husman, & Dierking, 2000). However, there is a dearth of research that explores the role of higher education levels in determining self-regulation within an individual. The results in the present study showed that participants with education qualification of graduation level had higher self-regulation, lower materialistic values, lower compulsive buying, and lower buying motives as compared to participants with post-graduation education level. In this perspective, it can be said that the participants with graduate level education had higher self-regulation of purchase behavior as compared to their counterparts with post-graduate or above post-graduate levels of education. Further, it would be interesting to probe into the type of profession and monthly income of the participants to infer more about these results. Monthly income when combined with age and type of profession had an impact on self-regulation. It also emerged as a significant factor for difference in materialistic buying and buying motives. Participants with income less than

taxable amount per month had less materialistic values as compared to participants with monthly income more than Rs.91000/-. From the results it is seen that materialistic values are higher in participants who have post-graduate or above post-graduate education qualification, also in participants who had higher monthly income (more than Rs 61000/-). Since, materialistic values determine self-regulation (from the regression analysis), the lower materialistic values and higher self-regulation in graduate participants can be explained with the possibility of lower corresponding income with the lesser education. Also, it can be understood from the perspective of type and level of profession corresponding to higher education level, wherein, in Indian urban middle class context, a professional carries oneself in a certain way which is different from an employee in the lower end of job. Right from their attire to standard of living is reflected upon by the participants when they have mentioned the requirement of presenting themselves in a certain way in their profession, and also, their attempt of raising their social standard. etc. In continuation to this, participants with monthly income level of less than Rs. 20,000/- had lower buying motives as compared to participants with monthly income of more than Rs. 91000/- but participants with income range of 21000-40000, 41000 to 60000 and 61000 to 90000 had same level of buying motives.

Self-regulation with respect to Savings

Past research has found that self-regulatory state, future orientation, and financial knowledge are contributing factors for savings behavior (Howlett, Kees, & Kemp, 2008). Results from this research show that participants have mentioned saving a fix portion of their income in various ways every month. Many of them had their savings in the form of systematic investment plans, PPFs, and also gold and physical property. In general, men participants have narrated their reasons for savings as a means to ascertain a better and safe future for their spouse and family, and also to enhance their life style, thereby increasing their social

status. Future orientation is evident in two ways: a) there is greater perception of stability in the future, not so much in the present, and hence, “*working today to create a better tomorrow*” is a guiding principle for many; and b) the future may entail an uncertainty which would require greater resources for coping, and hence, “*security for future life events*” is also a perspective with which many people live by. As explained by the participants, most of the expenditure made from savings is for vacations and/or acquiring material possessions which are beyond explained needs. Another reason for savings is to prepare oneself for future cost of maintaining health. However, women participants have not mentioned saving in any particular way, with many of them saying that it is managed by their husband or father. And those who did save on their own have mentioned the future security of their children as a reason. Women participants have also mentioned mismanagement of finances and loss of savings at the hands of their spouses, which was not mentioned by any of the men participants. Effortful control and willingness to trade greater future gains with lesser benefits in the present moment (Bartels & Urminsky, 2011) has been recognized to be significant for savings. There is a complex relation between saving and social and economic change (Lunt, 1996). Concern with future uncertainty and moral aspect of spending and ensuing self-regulation are mentioned in the theories of the risk society (Lunt, 1996). In line with the present research findings, Oaten and Cheng (2007) also had found that financial self-monitoring practiced over a period of time results in increase of self-regulatory strength for saving and self-control over expenditure. Future study for tracking gender difference in saving behavior is suggested in light of a study by Biaise, Hilton, Mazurier, & Pouget (2005), where they found that the effect of miscalibration, underestimation of asset value, and strategic self-monitoring for saving was strong for men but non-existent for women. With more women not focusing upon asset value and strategies for savings, it is remarked that saving and investment is one area which needs further probing from a gender perspective.

Self-regulation of Purchase Behavior and Generational Difference

In the contemporary context of social change (Sablonniere & Usborne, 2014) and materialistic values (Badgaiyan & Verma, 2014; Bauer, Wilkie, Kim, & Bodenhausen, 2012; Kasser, 2002; Kasser & Kanner, 2004) it can be viewed that the whole glamour for a “good life” is driven towards hoarding of materialistic things. Similar to previous studies (Anderson, Srivastava, Beer, & Spataro, 2006; Carter & Gilovich, 2010; Dittmar & Kapur, 2011; Jain 2019; Jain, Khan & Mishra, 2017; Locke, 2003) social comparison entails placing the self in relation to others in a vertical-status dimension. The present study also observes the passage from everyday practice of self-control to a life trajectory full of comfort and luxury is a visible trend.

Distinctly, many older participants reported to have good self-regulation in them and poor self-regulation in their children. This is reflective of cognitive dissonance (Kaish, 1967; Sweeney, Hausknecht, & Soutar, 2000) among participants since they view themselves as practicing good self-regulation (Gbadamosi, 2009) and they view indulgence in purchase behavior as a result of faulty parenting and ‘spoilt’ children, whereas, they themselves report their children as poor in self-regulation.

Further, the younger participants mentioned a change in their purchase pattern where they are more casual about it and usually engage in it without much planning like their own parents used to. Also, they referred to the avenue of purchase, and they mentioned their preference for online shopping or shopping from malls as compared to shops. The participants in the age range of 21-30 years see themselves engaging in more behaviors in accordance with the goals set for them, like buying a home or a vehicle or a vacation plan. Although, the purchases are materialistic in nature, these are consistent with the materialistic goals set by them. However,

it is noteworthy that self-regulation scores do not show this trend of general perception of lower self-regulation in younger generation. It is pertinent to consider that in the present study, self-regulation emerges in the context of goal-directed cognitions and behaviors. This requires further probe in how self-regulation is perceived for self and by others differently.

Decision Making Process for Purchase Behavior

Studies have focused upon self-regulation in and as a decision making process (Baumeister & Heatherton 1996; Carter & Gilovich, 2010; Heatherton & Wagner, 2011; Fishbach & Shah 2006; Kuhl, Kazen & Koole, 2006; Schmeichel and Baumeister, 2007). Results from this study also show the evidence of self-regulation with respect to the process of decision making for purchases made. Also, “family” emerged as the main reason for the participants to make any purchase. The “expectation to earn good amount of money” in near future (particularly true for a salaried job scenario), and influence of “friends” over a purchase being made were the reasons that followed closely. Although, the purchases were based upon the “requirements/needs of the family”, and “as a means to invest money”, many of them were purely based upon “desires” and to “show-off”.

Apart from this, participants demonstrated a contradiction in the decision making for luxury purchases. For instance, luxury purchases were described as something without which life can be lived peacefully as these are only “add on” facilities in everyday living. However, when the decision making for luxury purchases is described, the luxuries are rationalized to be a need at the time of purchase. The social cognition and social comparison also plays a role in decision making for purchase behavior. Similar to past studies, the factors that influence the process of purchase decisions are: a) recognition of need for purchase and avenues (also mentioned by Das, 2014; Nair & Shams, 2020), b) more deliberation for

expensive/luxury purchases (Chand, 2016), c) purchase relative to income, d) self-congruent purchases for feel-good about purchase made (self-identity related goals, as mentioned by Escalas, 2013; Dittmar & Kapur, 2011), e) value for money based (not only for the need based) purchases (Grewal, Krishnan, Baker, & Borin, 1998; Kaur & Hundal, 2017; Kumar & Gunasekaran, 2017; Mohan Kathuria & Gill, 2013), f) preference of certain brands over others for need-based as well as luxury purchases (Das, 2014; Jain, Khan & Mishra, 2017; Khare & Rakesh, 2011; Kumar, Kim & Pelton, 2009), and g) post-purchase cognition for distinct and luxury purchases (Rani, 2014).

Difference in participants with high and low levels of self-regulation (insights from qualitative responses)

From the results it can be seen that participants with low and high levels of self-regulation shared similar decision making processes for purchase behavior. However, they differed in two aspects. Participants with high level of self-regulation mentioned that they do not engage in window shopping of any kind. Also, they do not surf through various shopping apps unless they have the objective of buying something in specific. However, participants with low level of self-regulation mentioned window shopping as a regular practice for either time-pass or as stress-buster.

Another evident difference that was participants with low level of self-regulation engaged in hoarding of goods and products. The participants with high level of self-regulation completely denied engaging in hoarding behavior of any kind. They considered any impulse buying to be of low value and their sense of fulfillment did not arrive from owning of various things. There was no gender difference with respect to high and low levels of self-regulation of purchase behavior.

The study is significant for understanding how the self operates with respect to consumption and purchases in the Indian urban middle class context. The market driven economy and a departure from core values (values of simple living high thinking; values of self-stability and actualization) to a move towards an “exterior shell” (the materialistic buying, hoarding and show-off) particularly in the Indian urban middle class is very visible. The findings of the study show how participants hold the Indian worldview and values of self-regulation and perceive themselves to operate from the same, such as engaging in goal-directed behaviors, staying away from impulsive decisions and behaviors etc. (Medatwal, 2019; Shukla, 2020). However, when it comes to purchase behavior, there is a shift from the core values for self and the behavior is more aligned to western models of worldview guided more from materialistic values and value for money consumption patterns. A departure of practices from values is evident in the narratives provided by the participants when they compared their own purchase patterns with their parents, and also when older participants viewed it as rampant in the younger people.

There is a great scope to study self-regulation in a longitudinal method to track it over different life stages so as to create more in-depth understanding of it across the life span. Most research on self-regulation with older generation has pertained to maintaining health and safe driving. Purchase behavior is yet to be understood in detail from the perspective of difference in self-regulation in gender and across different life-stages.