

Attitudes toward seasonal sales:

An exploratory analysis of the concept and its antecedents

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ATTITUDES TOWARDS SEASONAL SALES: DEFINITION OF THE CONCEPT AND ITS ANTECEDENTS, EXPLORATORY ANALYSIS AND PROPOSAL OF A CONCEPTUAL FRAMEWORK

To our knowledge, seasonal sales as a social or commercial ritual (see table 1) have never been the subject of academic research. However, eight out of ten French people count on finding bargains in the summer or winter seasonal sales (Belot, 2001). In 2000, seasonal sales and special offers accounted for a major share of the French textile market: 26% of turnover in department stores, 36% of purchases made by correspondence, and 25% of turnover in chains with outlets under 4,000 square metres (La Tribune, 2002a). The winter seasonal sales at Printemps, which last six weeks but are mainly concentrated in the first 10 days, represent 13% of annual turnover (La Tribune, 2002b). Visits to the Paris department store, Printemps, which makes 25% of its annual turnover during the winter and summer seasonal sales, increase from 40,000 per day on average to 100,000 during the summer seasonal sales.

Table 1 : Definition of seasonal sales

"Seasonal sales are accompanied or preceded by advertising and described as aimed at accelerating the disposal of goods from inventory by reducing prices. Seasonal sales may only take place during two periods per calendar year, lasting a maximum of six weeks, the dates are scheduled by the "préfet" in each "département" according to arrangements specified in the order stipulated in article L 310-7, and they may only concern goods offered for sale and paid for at least one month before the beginning of the sale period under consideration" article 28, paragraph 1 of the law dated July 5th 1995, modified in 2001 by article L. 310-3 I of the commercial code.
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In this article, we aim to identify the determinants of consumers' attitude towards seasonal sales, in order to obtain a clearer understanding of their behaviour during this period and measure the parameters. Attitude has been defined as "an index of the degree to which a person likes or dislikes an object, where 'object' is used in the generic sense to refer to any aspect of the individual's world" (Ajzen and Fischbein, 1980, p.64). An individual's attitude towards seasonal sales is, therefore,

defined as the degree to which the person likes or dislikes them. Verhallen and Van Raaij (1986) emphasized that an attitude towards an object results from a comparison between the benefits and costs associated with it. What are the benefits and costs associated with seasonal sales? A qualitative study was carried out among 18 women between the ages of 24 and 54 to answer this question. The interviews covered purchases of clothing and shoes in the seasonal sales, as seasonal sales mainly affect the textile sector: 80% of textiles are included in the seasonal sales, compared to 10% of non-textile goods. These interviews identified the costs and benefits related to seasonal sales. A quantitative study of 295 students was carried out to confirm the findings of this initial phase. In part one of this article, we analyse research on shopping and consumer experience, as well as research on bargain hunting, in order to identify the benefits and costs associated with seasonal sales. Part two presents the findings of the qualitative study and proposes a conceptual framework for the antecedents of attitudes to seasonal sales. The third part presents the findings of the quantitative study.

COSTS AND BENEFITS ASSOCIATED WITH SEASONAL SALES

The benefits related to consumer and shopping experiences have already been analysed (Richins, 1994a, 1994b; Lai, 1994; Babin, Darden and Griffin 1994; Holbrook, 1999; Aurier, Evrard and N'Goala, 1999; Filser, 2000). Interesting work on promotions has been done by Schindler (1989), Mano and Elliott (1997), and Chandon, Wansink and Laurent (2001). However, little research has been done into the costs associated with the buying experience or promotions. In this article, we aim to confirm previous research into consumer and shopping experiences, highlighting the benefits and costs associated with seasonal sales.

Shopping as an activity...

Where people shop is determined by their objectives in terms of purchasing products (Filser et al., 2003) and efficiency (time spent and effort required) (Seiders, Berry and Gresham, 2000). Shopping is also a form of escapism, involving consumers' interactions with the store outlet, staff, and other

shoppers, as well as a source of sensory input: sounds, sights, smells, and even taste or touch (Rieunier, 2000; Rieunier and Daucé, 2002; Filser et al., 2003).

Few researchers have investigated the costs associated with the shopping experience. Some authors have, however, worked on the consumer experience. Thus Zeithaml (1988) pointed out that consumers devote not only financial resources but also time, energy, and effort to shopping. Her work dealt separately with financial costs, finding purchases, time spent, and mental or psychological costs. In the same way, Lai (1994) focused on costs in terms of money, time, social interaction, and energy, as well as the risks associated with owning, consuming, and maintaining products. Bender (1964) observed that the choice of shop is based on primary costs (price of a product or, more broadly, total purchases) and secondary costs. Secondary costs may be financial (parking, credit, or taxes), temporal (finding items, waiting, or travelling), and psychological (conflict in the shopper's mind or with others, frustration, depression, temperature, atmosphere, and shop layout).

In a similar vein, Astous et al. (1995) identified sources of irritation during shopping. Psychological costs can be divided into four areas: contacts with employees (sales pressure, negative attitude, unavailability, etc.), characteristics of the assortment (unavailability of products on special offer, missing sizes, etc.), design factors (no mirrors in changing rooms, price tags missing, etc.), and the atmosphere (overheating, loud music, unpleasant smells, etc.). Arnold et al. (2004) and Machleit, Meyer and Eroglu (2003) obtained similar findings. Particularly, Arnold et al. (2004) showed the importance of contacts with employees in creating delightful or terrible shopping experience.

It confirms research on store or service environment. Bitner (1992) and Baker, Levy and Grewal (1992) make a distinction between ambient factors (basic environmental conditions: temperature, smell, noise, etc.) social factors (human elements in the shop: employees and other shoppers) and design factors (functional and aesthetic elements, such as architecture, decor, etc.). Previous researches on store atmosphere focused on the role of music, smells, colours, crowding and store

layout (Kotler, 1973 and 1974; Belizzi, Crowley and Hasty, 1983; Eroglu and Machleit, 1990; Baker, Levy and Grewal, 1992; Rieunier, 2000). These researches demonstrated the impact of store environment on internal costs (negative feelings such as irritations or loss of control, as well as difficulty in processing information and making decisions).

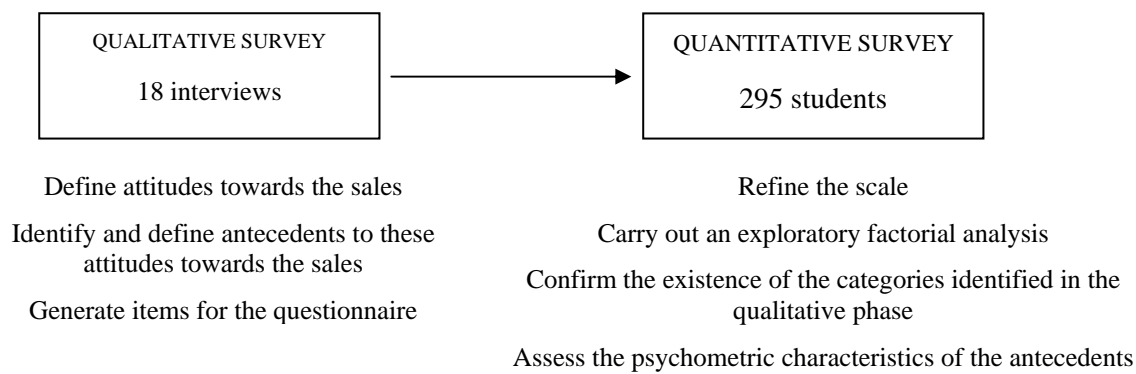
And bargain hunting ...

Bargains have initially an utilitarian aspect. Promotions provide an opportunity to save money, buy more products, or obtain better quality items (Chandon, Wansink, and Laurent, 2000; Ailawadi, Neslin and Gedenk, 2001). They also attract attention to a product in the store or in the retailer's advertising, thus facilitating shopping.

However, prices may trigger emotions, either negative (if the price paid is considered too high compared to a benchmark) or positive (in the opposite case) (Schindler, 1989; Honea and Dahl, 2003). Thus, paying a low price makes shoppers feel proud, clever, or competent, gives them the impression that they have "beaten" a large corporation or the satisfaction of having know-how they can use to help others (Schindler, 1989). As the products on promotions are constantly changing, promotions meet consumers' need for variety and stimulate their curiosity (Chandon, Wansink, and Laurent, 2000). Finally, consumers may enjoy taking part in certain promotional activities, such as games and competitions. At the same time, Desmet, 2002 identifies seven costs associated with taking advantage of special offers.

This analysis of the literature is an attempt to identify the costs and benefits associated with shopping and bargains. The seasonal sales represent a specific shopping situation that has not been covered in existing literature. A qualitative survey was, therefore, carried out to identify their associated costs and benefits.

Figure 1 - Methodology of the study



COSTS AND BENEFITS ASSOCIATED WITH SEASONAL SALES: A QUALITATIVE STUDY

We identified the motivations and disincentives for purchasing products during seasonal sales from a review of the literature and consumer interviews.

Presentation of the qualitative study

We carried out 18 semi-directive interviews with women aged from 24 to 54. These consumers had a wide range of incomes and family situations (single women to mothers of 3 children). The interviews generally lasted 15 to 30 minutes. The women described their perceptions and behaviour in relation to seasonal sales. This methodology has already been used in other research on shopping. Table 2 presents the methodology of the qualitative study in greater detail.

Table 2: Methodology of the qualitative study

In the context of this study, establishing a typology (also known as a taxonomy) of the antecedents of attitudes towards seasonal sales consisted of studying consumers' motivations and disincentives in relation to seasonal sales. In order to do that, a certain number of consumers were interviewed and the content of their answers analysed to test the typology. It is possible to analyse these interviews in several ways (Evrard, Pras, and Roux, 1997), depending on the objectives of the research. Encoding systems may be developed to classify as many statements as possible, each referring to one of the antecedents identified. In this case, an encoding system defines a typology for the field under examination: for example, Bettman and Park (1980) set up an encoding system for classifying the use of knowledge in a

decision-making situation, while Brucks (1986) developed an encoding system for classifying and studying knowledge of a category of products. Bruck defined three objectives that an encoding system (and the associated typology) must meet:

1. The typology must be relatively parsimonious, while covering the subjects' statements as well as possible;
2. The encoding system and typology must be easy to use and seem logical to the people who encode the answers;
3. The categories in the typology must be as distinct as possible.

The interviews were recorded and a transcript was prepared for analysis. The interviews were then divided into semantic units, each expressing a different idea. Units consisted of a word, a sentence, or even a whole paragraph. Each semantic unit corresponding to the theme of the study was then allocated a category code. The interview transcripts were analysed by one of the authors, using ModLisa software.

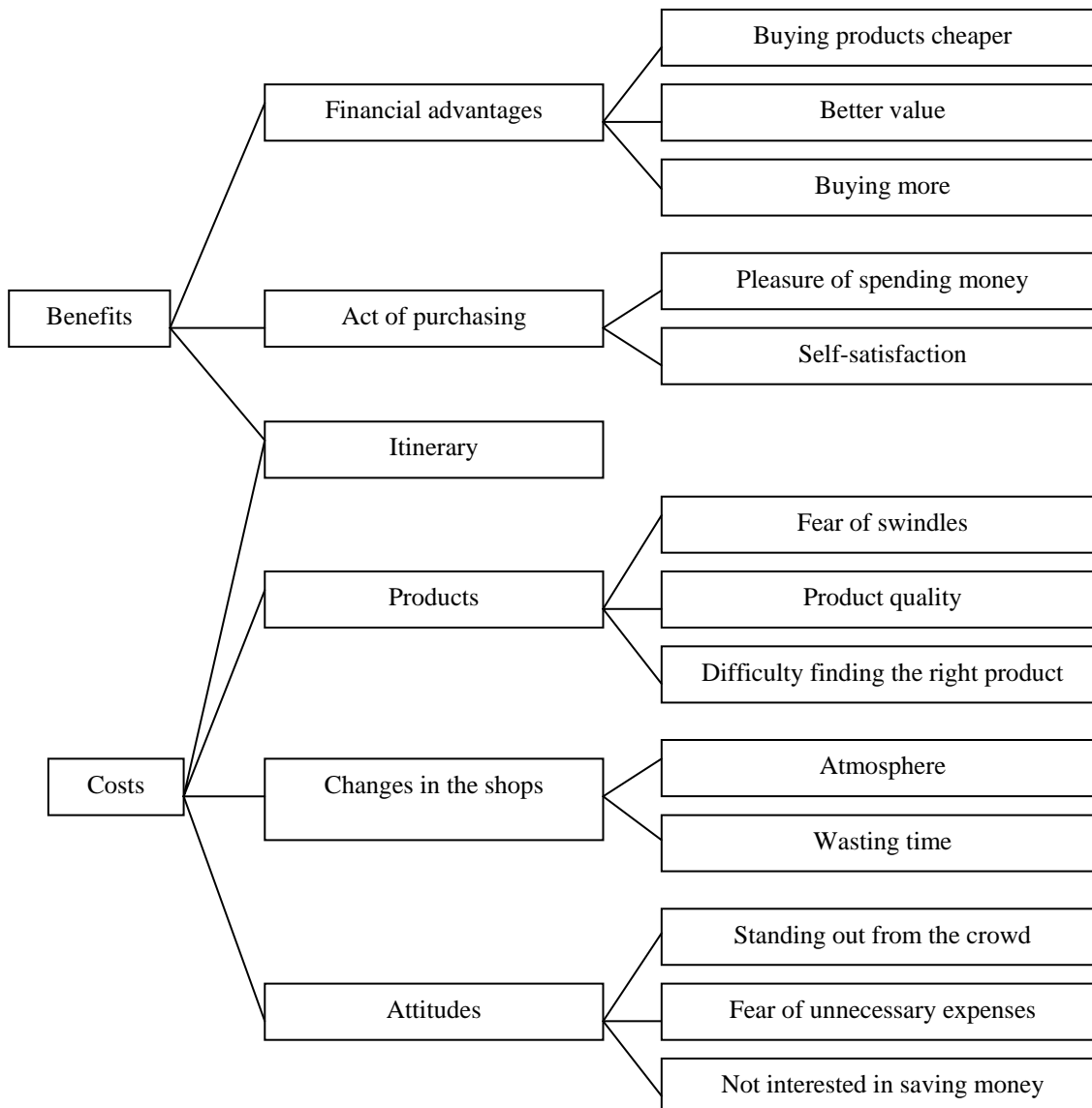
Some simple statistical analyses were carried out to obtain a global, objective perspective on the findings of the qualitative study (Brucks, 1986). These results were from a small sample of 18 participants. While they do not provide any definitive, representative data, they are useful for assessing the general importance of the various costs and benefits in the opinion of the interviewees. It was also possible to identify the points that were mentioned systematically and those that were significant for only a small number of women. A total of 392 comments were obtained (i.e. an average of 22 per theme) on the costs and benefits of purchasing products during seasonal sales. Comments repeated several times by the same interviewee were only counted once. The number of comments per consumer varied from 12 to 35. Table 3 shows the frequency with which each category was mentioned during the interviews. It also indicates the authors cited above who have discussed each topic in their research.

Table 3: Number of statements per category (18 interviews)

Category	Occurrences	%	# shoppers who mentioned it at least once	Review of the literature: Authors
buying products cheaper	43	11.0%	18	Chandon, Wansink, and Laurent (2000)
better value for money	28	7.1%	14	Chandon, Wansink, and Laurent (2000)
buying more	30	7.7%	13	
pleasure of spending money	46	11.7%	15	
self-satisfaction	20	5.1%	8	Schindler (1989)
itinerary	63	16.1%	16	
fear of being cheated	29	7.4%	13	
product quality	5	1.3%	4	
difficulty finding the right product	24	6.1%	11	Bender (1964), d'Astous et al. (1995)
shop atmosphere	43	11.0%	17	Bender (1964), Kotler (1973, 1974), Belizzi, et al. (1983), Eroglu and Machleit (1990), Baker et al. (1992), d'Astous et al. (1995)
waste of time	7	1.8%	4	Bender (1964), Lai (1994), Zeithaml (1988), d'Astous et al. (1995)
standing out from the crowd	5	1.3%	1	
fear of wasting money	43	11.0%	16	
not interested in savings	6	1.5%	2	
Total	392	100%	-	-

Excluding the comments on itinerary, which could be positive or negative depending on the situation, 42.6% of the comments made concerned benefits and 41.4% referred to costs. According to Ajzen and Fischbein's model (1980), the relative importance of these items should be taken into account. Apparently, for the majority of interviewees, the costs were clearly outweighed by the benefits. Finally, certain points ("standing out from the crowd" and "not interested in savings") were only mentioned by a small minority of interviewees. We now present the 14 determinants of attitude towards the seasonal sales, on the basis of theory combined with interview extracts (see figure 2).

Figure 2 – The benefits and costs associated with seasonal sales



Findings of the qualitative study

The first three benefits listed were financial:

- *Simply buying products cheaper.* Consumers enjoy buying products at a lower price during the seasonal sales: "I like seasonal sales simply because things are cheaper than usual" "The pleasure is twofold: first, I enjoy buying new clothing and, second, I feel I have made a bargain." Schindler (1989) noted that price reductions gave rise to positive emotions. The pleasures of bargaining and finding good deals are some of the shopping motivations (Tauber, 1972; Arnold and Reynolds, 2003; Roux, 2003). According to a study on motivations for shopping by Arnold and Reynolds (2003), consumers enjoy "hunting" bargains, finding special offers, and finding items at low prices.

- *Buying more.* Some people take advantage of lower prices to buy more products than they intended: *"If, for example, a garment is at half price, I may buy two, perhaps a t-shirt or nice, sweater, suitable for anytime wear."* According to Schindler (1989), price reductions produce positive emotions thanks to the possibility of saving money and buying more products.
- *Better value for money.* For the interviewees, better value for money meant buying high quality clothing that would be too expensive the rest of the year. For many people, the sales periods are the only time when some brands are affordable: *"Sales are a great pleasure, because you can go into shops where you don't usually go, and buy things that are normally too expensive at a much cheaper price. That's what I do during the seasonal sales, it's my objective" "It's the possibility of buying clothes I couldn't usually buy because they're too expensive, so you can buy them at lower prices, which are normally more reasonable. And I often wait for the seasonal sales to buy specific items."*

There are two benefits related to making purchases:

- *The pleasure of spending money.* Consumers are motivated as much by the product as by the act of buying itself. They cheer themselves up by spending money on their own pleasure or buying themselves little gifts (Arnold and Reynolds, 2003). In this context, seasonal sales are simply another way of giving oneself pleasure. *"It's the 'pretty woman' syndrome, but I'm paying, it doesn't matter, I enjoy it, after all, that's what I work for, too. I enjoy being able to splash out, because I've worked for it."*
- *Self-satisfaction.* Self-satisfaction follows on from the perception of having found a bargain: *"When I come home from the seasonal sales, I talk about it, I show them what I've bought, try it on in front of my friends and they say 'Hey, that's great' !"* The price paid also has an impact in terms of expression of the ego (Schindler, 1988, 1989). Obtaining a price reduction generates positive emotions like pride and makes consumers feel intelligent and competent. It also bolsters consumers' self-image or the image they want to give others, as "smart shoppers. This feeling of pride or self-satisfaction also appears in other shopping situations (Tauber, 1972; Arnold and Reynolds, 2003).

For example, Arnold and Reynolds (2003) demonstrated that consumers felt proud when they purchased the perfect gift.

One point may be considered a benefit or, on the contrary, a cost, depending on the individual and/or the situation:

- *Itinerary and preparation.* This category covers selecting the shops before the seasonal sales start, not just listing them but also deciding on the best time to go there (morning or evening, weekdays or weekends, etc.) as well as any people to accompany the shopper. This aspect is reminiscent of literature on rituals in consumer behaviour (Rook, 1985). Seasonal sales are a ritual for some consumers with a script (itinerary, dates, and time of day) and several people playing different roles (accompanying the shopper, family and friends to whom consumers show their purchases, etc.): *"It's like a pilgrimage, or the 'stations of the cross' and I usually start in Rue Sainte-Catherine because there are quite a few shops I like there and then I go down."* In other, less extreme cases, this organisation and itinerary may simply be a way of saving time. In this context, a prepared itinerary may be a way of avoiding crowds.

There are a large number of negative aspects, shared by varying numbers of participants. Three categories are related to the products on offer: fear of being swindled, doubts concerning product quality, and the difficulty of finding the right product.

- *Fear of being swindled.* Interviewees expressed a mistrust of seasonal sales and doubts concerning the honesty of stores during seasonal sales: *"I get the feeling I'm being cheated during seasonal sales I don't trust them."* Terms frequently used in interviews included "suspicion" and "swindle." Some interviewees expressed doubts as to the reality of price reductions advertised by distributors and the types of products on sale: *"I'm a bit fed up as, during the seasonal sales, a lot of shops increase their prices just beforehand then offer 30 or 40 % off, but they had increased their prices to start with. Shops like that get on my nerves" "Because they often bring out stuff, either*

special things for the seasonal sales, for example sets of T-shirts that hadn't been in the shops before but they put out just for the seasonal sales, lines they couldn't sell, or items from last year."

- *Doubts concerning product quality.* Some expressed doubts about product quality: *"I get the impression that in lots of shops, the things they put in the seasonal sales are not really top quality."*

- *Difficulty finding the right product.* Products are sold out so quickly during the seasonal sales that many consumers have difficulty finding products to suit them: *"What I don't like about the seasonal sales is when I find a style I like but there are none left in my size. That's what annoys me the most" "It's always the same clothes in the seasonal sales. In any case, the problem is that you can't find the right sizes. It's true, when there is a pair of trousers you really like, you want to buy it but they haven't got it, then you go to all three shops [...] and they don't have the size either [...] you're really disappointed."*

Two categories are related to changes that take place in shops during seasonal sales and their consequences:

- *Store atmosphere.* This includes comments on the store staff, customers (jostling...), the arrangement of products on the shelves, etc. during seasonal sales. Changes in the environment in shops during seasonal sales cause negative emotions (displeasure, annoyance, frustration) and have a negative impact on consumers' ability to find products and analyse information in making decisions (McGoldrick, Betts and Keeling; 1999; Rieunier, 2000). Factors that deteriorate the atmosphere during seasonal sales include crowding, which causes negative emotions for some consumers and reactions such as escape or aggressiveness (Dion, 2000). Social (number of people) and spatial (space available) density in stores increase during seasonal sales. Interviewees mentioned: "jostle" "crush" "crowd", and "queue." The behaviour of other consumers may also be perceived as a source of stress: *"I don't like crowds or stress and it's clearly a tough time, even if you're pleased with your purchases you have to fight for them and prepare yourself, as people jostle each other and as soon as you put something down, someone else picks it up, and people often pinch things when you're in the middle of trying them on and I must admit it's not my favourite*

activity." Machleit, Meyer, and Eroglu (2003) showed that "other" consumers were a source of annoyance while consumers were in the stores, especially when they behaved rudely. Another two aspects of the irritation related to shopping reported by Astous et al. (1995) appears in this research: store layout and contact with the store staff.

- *Waste of time.* Shopping during seasonal sales may be perceived as a waste of time, often due to the crowds in shopping centres: *"I am not necessarily going to spend more money during the seasonal sales, as they don't have all the sizes, people grab things, some items are reserved a week in advance, and I haven't got the time" "It makes you buy things you hadn't planned and it can cost you a lot of money, not to mention the time it takes."* Due to the crowds, the mess in the stores and the more limited choice during this period, consumers have difficulty finding and choosing products (decrease in the convenience of finding items) (Dion, 2000; Seiders, Berry, and Gresham, 2000). As a result of long queues at checkouts, consumers have difficulty paying for products (decrease in the convenience of purchasing) (Seiders, Berry, and Gresham, 2000). According to the consumers interviewed, shopping requires more time and effort during the seasonal sales (Berry, Seiders and Grewal, 2002).

Finally, it is possible to distinguish three categories corresponding to more widespread consumer attitudes, which may explain rejection of the seasonal sales:

- *A need to stand out from the crowd.* Some consumers feel a need to be unique and stand out from the crowd: this motivation may be described as nonconformist (Burns and Warren, 1995; Simonson and Nowlis, 2000; Tian, 2001). *"It would spoil my pleasure to stand in a queue with 50 women fighting to buy some little thing for about ten euros less."* When consumers feel too similar to others, they react with a need to feel unique, which compels them to distinguish themselves from the crowd to overcome their negative emotions and bolster their self-esteem (Tian, 2001); the need to be unique is expressed via the acquisition, use, and possession of consumer goods. It is also apparent in shopping choices : Burns and Warren (1995) showed that the need for uniqueness influence shopping centers patronage. Consumers who have a strong need to be unique choose

shopping centers outside the area where they live more than others do. In the case of seasonal sales, the need to stand out from the crowd is apparent via one of the signs of the need to be unique (Tian, 2001): rejection of similarity and popular practices.

- *Fear of wasting money.* The excitement caused by the seasonal sales, widely reported in the media, may lead some consumers to buy products then be sorry for it afterwards: "*superfluous, because, in fact, when the seasonal sales are on I have a greater tendency to buy things I don't really need*"; "*I remember the time I must have spent 3,500 French francs in one day because I didn't watch my money, I bought a pair of shoes, a pair of cropped trousers, another pair of trousers, and you tell yourself you'll buy just one more thing because it's the seasonal sales and you always feel you're buying things cheaper and at the end of the day, you've bought a bunch of stuff and it has cost you more and they're things you don't really need*"

- *Not interested in seasonal sales.* Finally, some consumers may not be interested in the savings they can make on products during seasonal sales: "*But, in fact, I usually make impulse purchases, so I buy when I see something I like. if an item is very expensive, I won't wait for the seasonal sales, or check how much it costs, pick it out two weeks beforehand, and tell myself it's going to be a lot cheaper so I'll wait, etc. I don't do that.*" This aspect may be related to work on price-sensitivity (Lichtenstein, Bloch, and Black, 1988; Lichtenstein, Ridgway, and Netemeyer, 1993). This research emphasizes two dimensions of the way consumers relate to prices: in their negative role, i.e.: looking for the lowest price, and their positive role, i.e.: price as a sign of quality. Seven points come into play: (1) value-sensitivity (value for money), (2) wanting price information, (3) price-sensitivity, (4) bargain-sensitivity, (5) coupon-sensitivity, (6) the perception of price as a quality indicator, and (7) the perception of price as a prestige indicator. Lichtenstein, Bloch, and Black (1988) demonstrated that price-sensitivity has a negative impact on the range of acceptable prices, whereas implication in relation to the product has a positive impact. In the context of our study, it could be assumed that consumers who were not very price-sensitive and/or those highly involved in ready-to-wear would be less sensitive to the financial benefits associated with seasonal sales.

In view of the results in table 3, the typology of antecedents of attitudes towards seasonal sales that we suggested meets the criteria defined by Brucks (1986): exhaustive and easy-to-use, with distinct categories. We can, thus, reasonably consider that we have identified the 14 antecedents of attitudes towards seasonal sales.

A quantitative study was then carried out to define a scale for measuring the costs and antecedents of attitudes toward seasonal sales.

DEVELOPING A SCALE FOR MEASURING ATTITUDES TOWARD SEASONAL SALES AND THEIR ANTECEDENTS

We drew up a list of 76 items supposed to measure each of the 15 constructs previously identified, i.e. attitude and antecedents. These items were measured using the Likert 7-point scale. The questionnaire was administered via Internet, to a sample of 295 students at a higher education establishment in southwest France. Prior to analysing the data, we used exploratory factorial analysis (EFA) as a "preliminary technique to build a measuring scale" (Gerbing and Anderson, 1988, p. 189). According to Gerbing and Hamilton (1996, p. 62), EFA is "a practice involving the processing of a matrix of indicator (or item) correlations by statistical software (...). As the only specification possible was the number of factors, the procedure extracted factors automatically and rotated them to provide a better interpretation."

In practical terms, in agreement with the authors cited above, we used Statistica 6 to carry out several PCA with Varimax rotation on all the items, eliminating each time those items which caused problems (saturation on several axes or no axes). In view of the large number of constructs (15), our objective was, ideally, to obtain 3 items per construct, to avoid overloading the next set of questionnaires. Initially, 3 to 5 items were retained for each dimension. To reduce the variables to 3 items per dimension, we eliminated, if necessary, those items that saturated their factorial axis as little as possible, and had a lower mean correlation to the other items in their respective dimensions.

However, we had problems with the self-satisfaction dimension: in all the PCA we carried out, the items supposed to measure this aspect were relatively saturated (values between 0.35 and 0.50) on the "attitude toward seasonal sales" and, above all, the "not interested in savings" axes. The self-satisfaction dimension therefore lacked discriminating validity. In fact, there seemed to be two opposite reactions to the "not interested in savings" dimension: consumers only felt self-satisfied if they were interested in saving money and, on the contrary, other individuals who were not very interested in saving money did not feel particularly self-satisfied when they purchased sale bargains. The items related to the "self-satisfaction" dimension were, therefore, withdrawn from the analyses. The titles of the items retained and the Cronbach's alphas are given in annex 1. The alphas ranged from 0.71 to 0.96, which is entirely satisfactory.

The scales developed led to a better understanding of the phenomenon of seasonal sales, as perceived by consumers. They should be tested in a future study to assess their correlations as well as the impact of the 13 dimensions on attitudes toward seasonal sales.

CONCLUSION

This article discusses the seasonal sales, an important economic and social phenomenon, often reported on by the mass media and managerial publications, but which had not previously been the subject of academic research. Considering that an attitude toward seasonal sales is a single-dimensional variable, we reviewed the literature to analyse its antecedents. This analysis was followed up with a qualitative study then an exploratory quantitative study.

Four benefits associated with seasonal sales were distinguished on the basis of the findings of the qualitative and quantitative studies: better value for money, buying more, buying products cheaper, and, finally, the pleasure of spending money.

These results are consistent with the literature on prices, promotions and shopping (Tauber, 1972; Schindler, 1989; Chandon, Wansink, and Laurent, 2000; Arnold and Reynolds, 2003; Roux, 2003).

Our findings show that the hedonic aspects of seasonal sales are mainly due to the pleasure of

spending money. Fun, adventure, and the social aspect of shopping (seeking contact with other consumers in the store) (Arnold and Reynolds ,2003) and of promotions (Chandon, Wansink and Laurent, 2000) do not seem to have any impact on this level.

The social aspect of shopping came up only in the "itinerary" dimension: which shops to visit, and with whom? To whom do we show our purchases? We confirmed the ritual dimensions identified by Rook (1995).

Simultaneously, we identified several costs or negative aspects associated with seasonal sales: fear of being swindled, doubts concerning product quality, difficulty to find the right product, store atmosphere, waste of time, fear of wasting money, the need to stand out from the crowd, and lack of interest in saving money.

Some of our results confirm those of earlier research, for example:

- D'Astous et al. (1994) and Machleit, Meyer, and Eroglu (2003) on irritations related to shopping for the "atmosphere" and "difficulty finding products" dimensions;
- Seiders, Berry, and Gresham (2000) and Berry, Seiders, and Grewal (2002) on shopping convenience for the "waste of time" dimension;
- Lichtenstein, Ridgway, and Netemeyer (1993) on price-sensitivity for the "not interested in savings" dimension.

Some findings are more specific to seasonal sales: lack of trust in distributors, fear of wasting money, and, above all, the need to stand out from the crowd.

From a managerial point of view, we envisage several possible applications for this research:

- This exploratory study highlighted consumers' lack of trust in distributors. It would be useful to analyse the sources of this suspicion in greater detail so that they can respond to this attitude more effectively by using appropriate communication tools. For example, a distributor could develop a "seasonal sales charter", making a commitment to good conduct during the seasonal sales, compliance with legislation, and product quality. This charter would be printed in catalogues

distributed during the seasonal sales, on flyers available in stores, or at the entrance to shopping centres.

- Store atmosphere during seasonal sales is a factor that distributors should try to improve to enhance customer satisfaction. It would be advisable to make an effort to ensure that conditions in the store outlet meet customers' expectations, e.g. by increasing the number of store staff. However, this type of action may not be effective as the main issue is the huge number of customers during those periods. Dion (2002) emphasized that lengthening opening hours made it easier to manage overcrowding in stores. One solution to the problems associated with crowding would be to have longer opening hours during the first week of the seasonal sales. In January 2004, Kiabi kept their stores open until midnight on the first day of the seasonal sales and later than usual on the following days. It is also necessary to promote efficient shopping to reduce the time spent in each store. There are several possible solutions: installing efficient signage, as well as employing temporary staff to help consumers find their way around the store and provide information on prices. The most effective solution would be to make stores more "legible", i.e.: help consumers find their way around more easily (Titus and Everett, 1995). The store's atmosphere must be changed to reduce the impression of overcrowding, e.g. by changing lighting colour and intensity, using an uncluttered decoration scheme, and opening up space in the centre of the store floor. According to Dion (2002), informing consumers about crowding and waiting time reduces their feeling of stress. Sensory marketing techniques may also be used to alleviate customers' feelings of stress. Piped music should have a positive impact on consumer's emotional states (Rieunier, 2000): but, can we say that, broadly-speaking, you need music with a slow tempo to alleviate consumer stress or more lively music to encourage shoppers to make their purchases more quickly?

The limitations of this research, due to sample composition and its exploratory nature, should, however, be taken into account. We used a sample consisting of students for reasons of convenience. Both the informal interviews and the study results indicate that the student population is particularly interested in seasonal sales. This study will certainly require confirmation using a

broader sample. In further research, it will be necessary to assess the psychometric qualities of the scales developed in greater detail, then test the relationships between the antecedents identified and attitudes toward seasonal sales using a structural equation model. It will then be possible to establish links with individual variables such as values, personality, price-sensitivity, or the need to be unique.

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ANNEX 1: Titles of items retained and Cronbach's alphas

Attitude (alpha = 0.94)

I just love the sales
I enjoy shopping in the sales
The sales are a real pleasure for me

Buying products cheaper (alpha=0.82)

The sales are an opportunity to buy products cheaper in my usual shops
The sales are good because you spend less money on the brands you buy all-year-round
During the sales, you pay better prices for clothing you can wear the rest of the year

Better value for money (alpha = 0.83)

In the sales, I can afford products that are too expensive the rest of the year
Thanks to the sales, I can buy myself things that are usually unaffordable
During the sales, I can afford major brands

Buying more (alpha = 0.80)

During the sales, I buy larger quantities for the same price
During the sales, I get more for the same price
I take advantage of the sales to buy more for the same amount of money

Swindle (alpha = 0.83)

Shopkeepers take advantage of the sales to sell old products
During the sales, shops get rid of products they haven't been able to sell
Sales give shops an opportunity to get rid of old inventory

Atmosphere (alpha=0.90)

During the sales, the shops are a mess
During the sales, the shops are disorganized
The shops are overcrowded during the sales

Standing out from the crowd (alpha = 0.83)

You lose your personality buying things in the sales like everyone else
People who always buy in the sales are like sheep
Shopping in the sales means getting lost in the crowd

Fear of wasting money (alpha = 0.83)

During the sales, you tend to spend money on worthless things
During the sales, you're likely to buy products you don't really need
During the sales, you tend to buy unnecessary items

Difficult finding the right product (alpha = 0.85)

It's difficult to find what you want during the sales
During sales, I have trouble finding what I need
It's difficult to find exactly what you're looking for in the sales

Preparing your itinerary (alpha = 0.85)

You have to prepare for the sales
When I go to the sales, I prepare my itinerary in advance
It requires preparation to really take advantage of the sales

Not interested in savings (alpha = 0.82)

I'm not interested in saving a few euros by buying in the sales
I'm not the kind of person who buys things in the sales to spend a little less money
It's not my style to do the sales to save money

Pleasure of spending money (alpha = 0.71)

During the sales, you can buy things without feeling guilty
During the sales, you can buy things that take your fancy without worrying about your bank account
I enjoy spending money during the sales

Waste of time (alpha = 0.80)

If you want to do the sales right, you mustn't be in a hurry
To do the sales right, you need plenty of time
It takes time to do the sales

Lower quality (alpha = 0.86)

Products in the sales are usually lower quality
Clothes you buy in the sales are rarely very good quality
Products offered during the sales are poor quality