

The Effects of Consumer Socialization and Individual Characteristics on Impulsive Buying Behavior of College Students: A South Korean Example

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The purpose of the study was to examine the effects of consumer socialization, as well as the individual characteristics related to the impulsive buying behavior of college students. The current study used the 6th wave data from a Korean Education and Employment Panel (KEEP) survey, which began in 2004. The subjects of the study were college sophomores, with the final sample including 1,415 individuals (female n=944 and male n=471). Two major agents of socialization, parents (saving for children's future education expenses and household debt) and school (how helpful economics education was in school as part of the Common Social Studies curriculum), were used for the analysis, as well as individual characteristics including self-regulation, proclivity of risky behavior (alcohol drinking), shopping habits, materialism, stress from internal factors (personality) and external factors (body and appearance), work experience, and the self-covered portion of college tuition. Gender and household income were used for control variables. Results revealed that the effects of school and parents were not significant, while most of the individual characteristics were significant. In addition, females were found to have a greater proclivity of impulsive buying than males, and gender differences were found. Implications for policy makers/practitioners were identified.

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