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BLACK FRIDAY MARKETING STRATEGY AND CONSUMER LOYALTY

CASE STUDY OF ONLINE SHOPPERS IN NIGERIA

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Abstract

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ABSTRACT

This study reviews Black Friday marketing as a potent promotional strategy in boosting and increasing sales and particularly, as it affects consumer loyalty amongst online shoppers in Nigeria.

Despite the growing popularity of Black Friday (BF) shopping, there has been paucity of research work on shoppers' motivations, experiences and behaviors particularly in emerging economy as Nigeria.

The purpose of this study is to find out the effects of Black Friday marketing strategy on consumer loyalty in Nigeria using a broad range of constructs, namely, cognitive capital, relational capital, social influence, social identification, social convenience and perceived customer value to gauge the experiences of shoppers, as it relates to consumer loyalty.

Online survey, self administered questionnaire was applied to carry out this study. Sample size of 643 was drawn from a population of 1286 of the online retailers data platform under focus, namely Jumia, Konga and Slot. These online retailers actively participate in Black Friday shopping in Nigeria over the last decade. Primary and secondary sources of data collection were employed in the course of this study.

The Stimulus - Organism - Response (S.O.R) was the focal theoretical framework adopted for this study anchored within the context of Woodworth model. (1928), highlighting how the organism handles the relationship between the stimulus and response with the different mediating mechanisms operating in the organism. The constructs as earlier mentioned were used to hypothesize and test the relationships that exist between each of the other six constructs and consumer loyalty using Pearson Correlation coefficient statistical tool.

Research methodology utilized in this study was made through quantitative and qualitative descriptive design and inference. The philosophy of the study was embedded in the epistemological fact that consumer loyalty is implicitly integral with retailers' propensity for consumer loyalty.

From the findings of this study, all other constructs as enlisted in this study, have significant and positive effects on consumer loyalty amongst Black Friday shoppers in Nigeria except Social Influence that has no significant impact.

Summarily, the findings have instructive managerial implications for retailers towards planning and implementing strategies that would positively impact on their sales and more importantly sustaining the loyalty of their customers.

INTRODUCTION

1.0 Background of the Study

Black Friday stands out as one of the most hedonic and utilitarian shopping events across the globe and it has become the busiest shopping days of the year globally and has influenced retailers as well as consumers in quite unique ways (David Kanter & Oskar Kallston (2019). In preparation to this event, a good number of retailers post their Black Friday advertisements, coupons and offers online. This is aimed at giving shoppers insight about the upcoming sales, so that they can plan their shopping and Black Friday strategies ahead (Katz 2008). The Black Friday marketing strategy and promotional stunts by retailers offer consumers very attractive bargaining power that is seemingly incredible. (Timothy & Martresh, 2018).

However, despite the associated motivation and attractive strings attached and offered by retailers during Black Fridays, buying behaviour and motivational needs of consumers tend to be unpredictable (Labreque, 2014) as consumers easily switch brands and are not loyal to a particular brand. This is attributable to varied stimuli exposure of consumers (Solka *et al*, 2011). Succinctly, impulsive buying tendencies of consumers with the desire to experience new trends due to social influence in communication, also

affects consumer loyalty and elicit brand switching. This buying behaviour of consumers is spurred by a number of factors including the social media platforms, hence exposure to various virtual stimuli as well as face -to-face experiences particularly in emerging economies (Gan & Wang, 2017).

Farivaret *et al.* (2017); Oliver and Lee (2010), noted that rational and cognitive metrics are inherently associated with the purchase decisions of consumers, characterized by social identities, conformities to expectations of social groups and culture, the need for cheap cost, superior quality and speed of service performance. Other metrical indexes of consumer loyalty are the associated numerous hedonic and utilitarian values or desires associated with Black Friday shopping rituals, which are to be assessed through the various constructs in this study.

Retailers and shoppers underscore Black Friday as the most eventful bargain-hunting occasion annually (Boyd & Peters, 2011; Labrecque, 2014). Demangeat and Broderick (2016) observed that Black Friday promotion is used by retailers to arouse and offer consumers exciting promotional offers. This idea keeps shaping the thoughts of the retailers and consumers that are already aware

of this opportunity as they often look forward to it annually. Consequently, knowledge is required to project and cope with changes in the marketing environment. The resultant attendant competitive challenges in the marketing environment and the need to continuously re-strategize in order to survive the ever increasingly complex and dynamic market environment, becomes the forte of retailers.

Given that consumers are consciously demanding a greater level of personalization in their consumption experience, companies and business owners are always seeking new and better ways to make their services stand differentiated. This is so as to attract and retain increasing number of customers (Baron, Conway and Warnaby, 2010). The fact remains that, it is not unusual for marketers to lose customers, due to lack of trust, non-commitment to efficient service delivery, no proper conflict management mechanism, no adequate communication, peer group relationship and lack of social relationship between retailers and consumers both in online and offline stores. All these would invariably affect consumer loyalty and purchase decisions. In the opinion of Ebrahimi (2009), what marketers or business owners loose from a dissatisfied customer who switch brand or discontinue patronage of their shops, are tantamount to the loss of benefits

which such marketers or business owners had been getting from such consumers, plus its vicarious impact now and in future. This therefore calls for social structure, a situation whereby there is existing networking or channel of interaction between the retailers and consumers (Kevin Mckague et al, 2015).

Black Friday is a form of business ritual initiated in the United States and has always been celebrated the day after Thanksgiving for several decades, with initial reports of the term found in the early 19th century (Bell et al. 2014). This day is regarded as a day for trade celebration, marking the beginning of the Christmas holiday season. For several decades, Black Friday has been widely recognized and celebrated as the largest shopping day of the year in the US. During this period, retailers' stock and offer exceptional discounts on goods and services because they know that consumers will be motivated to make extra ordinary purchases. For most retailers, it is the busiest day of the year and for consumers, it is an opportunity for them to get products of their choice at affordable prices. Recent research has shown that about \$534 million were spent on Black Friday in 2008 and in 2013, US consumers spent above \$50 billion and over 92 million people visited brick-and-mortar stores (Grannis, 2014). It is clear that the interesting nature of the event has

greatly motivated consumers, saving and preparing for the bonanza.

In Nigeria, the issue of consumers given their attention and focus on Black Friday rituals still appears low or vague because, there seem to be little or no extraordinary promotion and motivation from retailers, whenever, Black Friday event is approaching, by way of incredible discounts, price cuts for consumers, sensitizing the consumers on the need for patronizing them during Black Friday, and using different online channels and platforms, hence this study, —The Effects of Black Friday Marketing Strategy on Consumer Loyalty in Nigeria amongst online shoppers. This would also give propensities for more Nigerians embracing online shopping. It is believed that Nigeria consumers patronize online Black Friday retailers because of the way it is seen being more conveniently approached, in other countries of the world such as USA, South Africa etc. In the light of this, retailers create a lot of awareness thereby increasing their chances of sales turnover.

During Black Fridays, retailers, stock and offer exceptional discounts on goods and services because they know that consumers will be motivated to make extraordinary purchases. For most retailers, it is the busiest day of the year and for consumers, it is an

opportunity to get products of their choice at more affordable prices. Recent research has shown that about \$1534 million were spent on Black Friday in 2008 and above \$50 billion in 2013 (Granners, 2014).

In Nigeria, Konga, Jumia, Slot etc, are widely recognized retailers who offer consumers free chance to open a link with them and access their site/store for the purpose of purchasing goods of their choice. Black Friday ritual has gone beyond physical stores or brick and mortar due to increase in knowledge and demands of the consumers. Ndubuisi (2007) noted that when there is a clear and defined relationship between the retailers and consumers, what keep it long-lasting are effective communication enamored through effectual relationship management relationship and the amount of influence that retailers' command. According to Wilson, Paschen, Pitt, and Wallström, (2018), the problem that has arisen in recent years is that many retailers have used inappropriate promotion and marketing strategies. Specifically, several business owners use to increase their selling prices several weeks before Black Friday to then lower them and, thus motivate consumers to purchase with ease and willingness. But then, strategies of this type could render many consumers, especially those that often purchase their goods online critical of these activities and it can damage

retailers' reputation (Ahsan, De Choudhury, & Essa, 2017). Consumer loyalty is cultivated through the efforts of the retailers, a situation whereby the retailers seem to understand the inherent attitudes of the consumers in buying and repurchasing of the retailers goods.

This practice has been in vogue in different countries, Nigeria not excluded. However, not minding the fact that Black Friday is widespread globally; it seems that there has been lack of scientific research attention on consumer loyalty during Black Friday, that is, amongst online shoppers in Nigeria. In a related way, there is lack of quantitative research on the topic in question. Most recent available studies take a qualitative approach, investigating the phenomenon from a ritualistic scope (Bell, Weathers, Hastings and Peterson, 2014; Thomas and Peters, 2011). To the researchers' knowledge, no quantitative study is available that examines consumer loyalty relating to Black Friday shoppers in Nigeria. This fact also contributed to motivate the researcher to undertake this study. Thus, most research works published in respect to marketing strategy and consumer loyalty were done in other countries. They are theoretical or conceptual (Saarijavi, 2012), indicating a valid or positive correlation between marketing strategy and consumer loyalty (Macintosh, 1997) Trust (Ndubisi,

2004), conflict handling (Gilaninia, 2011), communication or sharing of secrets. Beyond this, there are few empirical findings on the effects of retailers marketing strategy on consumer loyalty in a developing economy like Nigeria. Away from this, Black Friday and consumer loyalty are basically two face of one coin. They are intimately related because when there is Black Friday, it is expected that consumers would approach the online

distributors/retailers for buying their preferred goods, but if in a situation whereby servicing the loyalty of the consumers is not planned for and embraced by the retailers, the implication therefore is that, retailers would experience low sales, given that the consumers would shift attention to where they are been recognized. Critically retailers need to checkmate barriers that may truncate their efforts in the course of their business, especially during Black Friday marketing. This study will investigate specifically and focus on how the constructs and variables indexed in cognitive capital, relational capital, social influence, social identification, social convenience, and consumer perceived value, a mediatory factor, within the context of Black Friday ritual as it affects consumer loyalty.

1.1 Statement of the Problem

Black Friday is a remarkable event that draws the attention of retailers to

consumers' behavior. It has occupied the vital part of retailers' strategies to adopt mechanisms towards sustaining consumers' loyalty while promoting their sales and retaining their patronage. There is no doubt that varied stimuli exposure of consumers influence their readiness to make purchase of goods of their choice. Rational and cognitive metrics are inherently associated with the purchase decisions of consumers, characterized by social identities, conformities to expectations of social groups and culture, the need for cheap cost, superior quality and speed of service performance. However, to achieve meaningful goals, businesses must focus on its value proposition to their customers (Keeney, 1999). Derivable from the foregoing, it becomes imperative that different metrics, such as cognitive, social, and relationship management are applied in conjunction with attendant promotions to achieve the much-sought consumer loyalty in business and consumer relationship. In other words, retailers' goal fulfillment becomes an important factor while considering our consumer loyalty to be reused. Suffice it to say, that we assume that a significant portion of consumers engage in consumerism on Black Friday with the intent to obtain and purchase products with the associated motivational strategy through price cut attractions. With that expectation in mind, it then presupposes that when consumers are

unable to obtain and purchase desired products as promoted by retailers, negative outcomes will result and when retailers are not vigilant enough to service and plan for a reasonable way of attending to the consumers, their (consumers) loyalty may be thwarted thereby making retailers to experience low sells, especially on Black Friday marketing and even to lose their customers. Against this backdrop, when goals are fulfilled rather than thwarted, consumer loyalty would seem realizable because consumers may repeatedly choose to visit retailers' stores to shop. Thus, Retailers may be able to attract and sustain the loyalty of consumers by ensuring that consumers feel as though their goals have been accomplished. This, too, requires urgent attention in Nigeria. This study therefore, is directed towards finding out the different ways Black Friday ritual can affect consumers' loyalty in Nigeria, using online shoppers as base study. From academic perspective, research on Black Friday rituals has not been extensively explored, especially in Nigeria. Succinctly, research on Black Friday rituals is vital for researchers, to unravel the problems associated with consumers' behaviour focusing on consumer loyalty. This will provide greater insight and better understanding of the relational factors that influence the perceived value of consumers which ultimately influence their loyalty in the long term. This study therefore

attempts to investigate the basic issues confronting Black Friday rituals through consumers' loyalty in Nigeria, and the meaningfulness of it, that warrants retailers to create means of enticing consumers to be conscious of it particularly in Nigeria- specifically focusing on the constructs and context on cognitive capital, Relational Capital, Social Influence, Social Identification, Social Convenience and Consumer Perceived Values within the context of Black Friday ritual.

1.2 Objectives of the Study

The main objective of this study centers on assessing the effects of Black Friday Marketing Strategy on Consumer Loyalty in Nigeria using online shoppers as base study.

Specifically, this research aims to achieve the following objectives:

- To ascertain if there is a significant and positive relationship between cognitive capital and consumers' loyalty in Black Friday shopping rituals in Nigeria.
- To find out whether there is a significant and positive relationship between relational capital and consumers' loyalty of shoppers participating in Black Friday rituals in Nigeria.
- To ascertain if there is a significant and positive relationship between social

influence and consumers' loyalty amongst shoppers' participating in Black Friday rituals in Nigeria.

- To ascertain if there is a significant and positive relationship between social identification and consumers' loyalty in Black Friday shopping rituals in Nigeria.
- To ascertain if there is significant and positive relationship between social convenience and consumer loyalty while participating in Black Friday shopping in Nigeria
- To ascertain if there is a significant and positive relationship between customers perceived value and consumer loyalty of shoppers participation in Black Friday shopping events.

1.3 Research Questions

Drawing from the above research objectives, the following, research questions were there from derived;

- What effect does cognitive capital have on consumers' loyalty of shoppers' participating in Black Friday rituals in Nigeria?
- How does relational capital affect consumers' loyalty of shoppers' participating in

Black Friday rituals in Nigeria?

- What is the relationship between social influence and consumers' loyalty amongst shoppers participating in Black Friday rituals in Nigeria?
- What effect does social identification have on consumers' loyalty of shoppers participating in Black Friday rituals in Nigeria?
- What is the effect of social convenience on consumer loyalty of shoppers in Black Friday rituals in Nigeria?
- What effect does customer perceived value have on consumer loyalty of shoppers' participation in Black Friday shopping events?

1.4 Research Hypotheses

The questions guiding the conduct of this research work will be used to test the following hypotheses.

H0₁: There is a significant and positive relationship between cognitive capital, consumer perceived value and consumers' loyalty in Black Friday shopping rituals in Nigeria.

H0₂: There is a significant and positive relationship between

relational capital, consumer perceived value and consumers' loyalty of shoppers participating in Black Friday rituals in Nigeria.

H0₃: There is a significant and positive relationship between social influence, consumer perceived value and consumers' loyalty amongst shoppers' participating in Black Friday rituals in Nigeria.

H0₄: There is a significant and positive relationship between social identification, consumer perceived value and consumers' loyalty in Black Friday shopping rituals in Nigeria.

H0₅: There is a significant relationship between social convenience, consumer perceived value and consumers' loyalty while participating in Black Friday shopping rituals in Nigeria.

H0₆: There is a significant and positive relationship between customer perceived value and consumer loyalty of shoppers participating in Black Friday shopping events in Nigeria.

1.5 Scope of the Study

This study covers issues on Black Friday marketing strategy and consumer loyalty as it relates to online shoppers in Nigeria. The study will be set at following levels namely,

time, and unit of analysis, content scope and geographical scope. The time lag for this study is between the Months of November 2021 to December 2022. The unit of analysis is the retail customers. In terms of content scope, this study is a consumer loyalty based research on Black Friday Marketing rituals/events. The geographical scope is Nigeria. Focus will be on three (3) notable Nigeria online retailers/stores namely; Konga, Jumia Nigeria, and Slot. Thus, the researcher will gather responses from the online shoppers across Nigeria.

1.6 Significance of the Study

The study is both theoretically and practically important. The research outcome will create a wealth of business ideas among stakeholders, especially retailers, on how to manage attendant shopping experiences of shoppers during Black Friday rituals and for effective service delivery that would endear and enhance consumer loyalty.

Fundamentally, this study will go a long way to support and assist retailers in Nigeria towards understanding how the underpinnings of cognitive capital, relational capital, social influence, social identification and consumer demography influence consumers value perception, leading to consumer loyalty and support for Black Friday rituals/shopping events in Nigeria.

The study would provide academics and researchers that may be undertaken similar research in this area value added literature and background information.

1.7 Limitations of Study

In the course of this study, certain challenges were encountered. These include access to respondents appeared to be difficult owing to the fact that those to which the instrument for data collection was to be administered to seems to be ever busy with their schedule. The respondents constitute all the experienced online shoppers and as a matter of fact, they do not have any time to spare. It was difficult for the directors of the selected online retailers in Nigeria to allow access to some vital documents to aid the research. The constraints of time, bearing in mind that time is never enough, this research work was conducted in such a way that it could be concluded within a time frame. Other intermingling factors, such as financial constraints affected this study. As with any study, there are limitations regarding this study. This is because this study is exploratory as many of the findings may not be generalized to all online shoppers, or those in the same age brackets as the respondents, particularly outside the scope of this study.

1.8 Definition of Terms

For the sake of clarity, some terms inherent in this research topic needed to be well explained in order to avoid misconception of the points the researcher wants to convey and establish. Thus, some of the concepts to be defined are:

- **Black Friday:** This has been conceptualized to mean the beginning of the Christmas shopping season in the U.S., whereby retailers try to maximize the inherent opportunities with the aim of offering promotional sales to the consumers. It has grown into a global phenomenon and also magnified the sustainability of the contemporary business world.
- **Consumer Loyalty:** This entails the response and attitude of consumers to do repeat purchases with a business or brand. It is the measure of customers' likelihood to do repeat business/purchases as a result of satisfactory experiences received from that business. Many consumer behavior theories, model consumer behavior as rational and cognitive (Faber & O'Guinn, 1988) yet some kind of consumer behavior are irrational and emotional (Dholakia, 2000; Park & Lennon, 2004). In other words, businesses should factor consumer behavioural models in their strategy towards sustaining consumer loyalty.
- **Online Shoppers:** Online shoppers are those that use internet / digital platform to do their shopping as they deem it more convenient. In Nigeria, the number of online shoppers as at the year 2020 was about 76.7 million. Nigeria's total population is about 206 million people according to Doris DokuaSasu (2022).
- **Rituals:** This has to do with a sequence of activities involving gestures, words, actions, or objects, performed according to a set sequence (Turner, 1973). Rituals are a feature of all known human societies (Brown, 1991).
- **Cognitive capital:** Cognitive capital is a concept that represents knowledge as scarce resources that can be traded with money. This concept was developed by Pierre Buordieu's concept of cultural capital. It has to do with accumulation and exchange processes as to do with skills, knowledge and information. It is recognized as an important asset for institutions and economic organization. It can also be inferred and applied as patterns drawn from experience to solve problems.

Cognitive capital has to do with intelligence quotient to innovate and create values

- **Relational capital:** This has to do with value placed on an organization's relationship with its customers or stakeholders. Relational capital is one of the three components of intellectual capital. It is the value that is inherent in an organization's relationship with its customers.
- **Social convenience:** This is a labour saving device to easily perform task or perform task more efficiently than traditional method. Convenience is a perception of time and effort saved by consumers while performing transactions and in this case shopping. Variables such as access, search, transactions, evaluations and post purchases can influence consumer propensity to repurchase. This is the under spines of Black Friday online shopping in Nigeria.
- **Social influence:** Social influence theory is a theory in psychology that talks about how people are more likely to do whatever they see as being the norm. It states that people have a tendency to change their behaviour according to those around them and those nearby

have stronger effect than those farther away. Social influence is the portion of an individual's perceived membership in a relevant social group. How individuals adjust their behaviour to meet the demands of the social environment. Social influence theory was developed by Herbert Kelman, a framework for understanding how individuals are influenced by people around them. The key attribute include; compliance, identification and internalization.

- **Social identification:** Social identity theory in social psychology is the study of the interplay between personal and social identities. It is aimed in predicting and specifying circumstances under which individuals think of themselves as individuals or as group members. This theory was developed by Henri Tajfel and John Turner (1970). It is the portion of the individuals self- concept derived from perceived membership in a relevant social group.
- **Customer perceived value:** This refers to the customer's opinion of an organization or business or product or brand. It is summary of how a customer feels about a brand. It is the

opinion, belief, feeling; customers have about a given brand. It also has to do with customers' awareness, their impression about a business and its brand.

Precisely, Customer Perceived Value is a customer's own perception of a product or services merit or desirability in comparison especially to a competition's product. It plays a key role in customer loyalty. It is an overarching marketing concept that is very essential to business survival.

1.9 Brief History of Black Friday Online Retailers in Nigeria

- **Konga**

Konga is a Nigerian e-commerce company founded in July, 2012 with headquarters in Gbagada, Lagos State. It offers a third-party online marketplace, as well as first-party direct retail spanning various categories including consumer electronics, fashion, home appliances and accessories, phones and tablets, health care and personal care products. Konga composer automatically generate error-free, on-brand documents using the most popular doc gen app on the sales force ApP Exchange. The company also has logistics service (KXPRESS), which enables the timely shipment and delivery of packages to customers. In 2013, Konga expanded its scope

across all parts of Nigeria. The expansion may have been a response to Konga's major competitor, Jumia in 2013, Konga beta-tested _Konga Mall; emerged, opening up the Konga platform to third-party retailers and moving away from a pure first-party online retail mode. Konga acquired the assets and mobile money license of Zinternet Nigeria Limited in June 2015, thereby meeting the Central Bank of Nigeria's legal requirement for the provision of mobile payment services. With over 80 million mobile internet users in Nigeria, Konga has made online payment easy with its delivery payment option embraced by its numerous users.

Konga offers some of the best Black Friday deals in Nigeria. Konga started its Black Friday in November 11, 2021 which ran through to December 12, 2021.

- **Jumia**

Jumia is an online marketplace for electronics, and fashion among other products, with African countries as its focal market. Right now, the seller center APP is been used by Jumia to manage their shops at anytime, from anywhere, the seller center app often help them to manage their catalog and orders directly. The company is also into logistics services, which enable the shipment and delivery of packages from sellers to consumers, and a payment service, which facilitates transactions among participants active in Jumia's platform in selected

markets. In 2012, Jeremy Hodara and Sacha Poignon, ex-Mckinsey consultants, founded Jumia along with Tunde Kehinde and Raphael Kofi Afaedor.

Jumia was launched in Nigeria in 2012 and expanded to five other countries: Egypt, Morocco, Ivory Coast, Kenya and South Africa. In 2020, Jumia experienced a shift in shopping habits across its markets in Africa as more shoppers bought everyday products as opposed to electronics. Shopping for essentials such as foodstuff, fashion and beauty products saw Jumia's total sales value of Fast-Moving Consumer Goods grow by 13 percentage points last year, from 44% in 2019, according to the Jumia Africa E-commerce Index 2021.

Jumia Nigeria's e-commerce website, Jumia.com.ng, is ranked number 1,503 in global internet engagement. It is the sixth most-visited local website in Nigeria, as of April 2020, following a recent listing by IABC Africa Media (Obi & Gospel, 2020).

- **Slot**

Slot system limited is a leading retail company for mobile phones, computers accessories and various types of electronics. Slot has a solid online presence via its website and social media platforms also buck and mortar (physical) stores across Nigeria. Slot uses Delivery Slot Management APP to distribute their

products to their customers. Using this app, the admin can add delivery methods and create slots for the customers.

The company was founded in year 2000 by Nnamdi Ozigbo. It was actually incorporated in 1998 and is a highly trusted savvy tech retail operator in electronics in Nigeria.

Slot noted in its Black Friday promo that is just a way to increase consumers loyalty and give back to consumers.

According to Emmanuel Nwachukwu Slots website crashed twice in 24hours since black Friday started midnight on November 24, 2022.

Nwachukwu further stated that slot would rather offer investors amazing discounts rather than spend money on marketing campaigns.

2.0 LITERATURE REVIEW

This chapter is basically devoted in reviewing other related authors work in the area of marketing strategy concept and consumer loyalty with the aim of relating their relevance with this research study. The focus here is on Conceptual Framework, Theoretical Review, and Empirical Review thematic.

2.1 Conceptual Framework

Black Friday: An Overview

The relevance of Black Friday is widely acknowledged from a business perspective. It is an organized event that opens the way for customers to be exposed to a retail environment. Most times, Black Friday marketing can stimulate frustration and aggression because different behaviours are recorded during the event and both retailers and consumers most times get discouraged. Black Friday is traditionally known for its congested feature during the event. This has been characterized by long lines with

customers waiting outdoors in cold weather waiting for the store to open, confusion and chaos often result from the customers once the retail doors are opened for business, with heavily crowded stores, a good number of products available at a reduced price, long checkout lines, and atimes lack of availability of advertised sale products. Previous literature indicated that changing the physical store environment will affect cognitive, emotional and behavioral reactions of customers (Donovan, Rossiter, Marcoolyn, & Nesdale, 1994; Eroglu & Machleit, 1990; Machleit & Eroglu, 2000; McGoldrick, Betts, & Keeling, 1999; Potter, 1984) and the environmental conditions seems to have a detrimental effect basically, on the nature of service interactions (Bellizzi & Hite, 1992; Bitner, 1992; Prus, 1986).

The media has widely documented aggressive attitudes of consumers in the Black Friday environment (Barbaro, 2006; Cline, 2005; Jones, 2006; Rozhon, 2004). Beyond this, on Black Friday event, the world's leading technology companies' give discounts, offer special promotions to their customers and encourage the general public to consider Black Friday event as an important activity for their contribution in showing how good they feel towards the retailers and the products they usually purchase. Consequently, the problem that has arisen in recent years is that

many retailers have used inappropriate promotion and marketing strategies to approach their customers during Black Friday events (Wilson, Paschen, Pitt, & Wallström, 2018). As a result of this, many retailers' response to the event was totally on the negative side, given the inappropriate impression created by the retailers ab initio. Specifically, several companies increased their prices several weeks before Black Friday to then lower them during the event. This attitude creates bad impression as considered by the customers. These were done by retailers in order to increase sales and enhance their brand value (Herráez, Bustamante, & Saura, 2017; Thelwall, Buckley, & Paltoglou, 2011). Strategies of this type rendered many social network users critical of these activities which resulted in a damaged reputation and other losses for companies (Ahsan, De Choudhury & Essa, (2017). As a result of this, users have resorted to develop content on social networks—known as User General Content (UGC)—to express their feelings about the products, and services (Kim, Kandampully, & Bilgihan, 20118). These contents are published publicly and summarizes the key information that, from the consumer point of view, contains the guidelines for future customers before they make their purchase decisions (Zhang, Liang, Li, & Zhang, 2019). To find out what these key issues are, retailers can be open to use market

studies; however, such studies often take time and are expensive (Kim, Kandampully, & Bilgihan, 2018).

In fact, long-term relationships between companies and users promote user satisfaction with brands and lead to users' sharing positive opinions on the Internet and social networks. These insights help brands to better understand consumers' behaviors, tastes, and habits that are precursors to customer loyalty.

2.2 The Mechanism of Black Friday Marketing

Thomas and Peters (2011) conceptualized Black Friday to mean a pseudo-holiday shopping extravaganza and compared shoppers' consumption rituals to those employed in other holidays (that is, Christmas and Valentine's Day). Thomas & Peters (2011) opined that shoppers develop certain level of consciousness that results to competition and urgency to purchase sale items on Black Fridays. Customers' understanding of Black Friday marketing strategy lies in the economic mechanism pursued for the sake of satisfaction mainly in terms of the retailers ever readiness to be present in their stores, offering incredible discounts as stimulating and motivation organism. Given this opinion, the consumers believe Black Friday to be a season that opens way for satisfying people's economic

needs in a more unique way. Thomas and Peters (2011) also revealed two themes similar to what seems to be the case in our study: familial bonds and strategic planning. First, they explain that participation in Black Friday is an act that help members

‘share the shopping ritual with family and friends to grow closer together’ (Thomas & Peters 2011). They also report that shoppers engage in strategic planning as ‘a detailed plan of action’ for shopping on Black Friday when compared to going without a plan on Christmas or Valentine’s Day (Thomas & Peters 2011). An in-depth discussion of consumers bonds and strategic planning as it pertains to our study will further be explicated in the results and discussion section. Black Friday is attached with different motivations. Retailers advertise heavily and promote special sales to attract customers. To attract more customers; retailers has to provide incentives, such as ‘door buster’ and ‘early bird’ sales. The aim therefore, is to entice shoppers to come to their store, and to come early (Horovitz, 2009).

Most large retailers post their Black Friday advertisements, coupons and offers online in advance, giving consumers insight about upcoming sales so shoppers may begin to plan their purchases and Black Friday strategies (Katz, 2008). Shoppers can also find Black Friday deals by using

popular social media tools such as Twitter and other social media websites, like Facebook and Myspace, since they are helpful for sharing information about the best sales during Black Friday (Rosenbloom & Cullotta 2009). ‘Twitter permits public communication via short, to- the-point messages’ and has ever been important for disseminating Black Friday information to the consumers. It is through this attitude that consumers’ attentions are easily attracted (Rosenbloom & Cullotta 2009). Electronic communication also adds to the commonly known ways in which Black Friday is made known to customers, but on the other hand, it presents challenges to Black Friday itself. A current emergent tradition is Cyber Monday. In the manner of Swilley and Goldsmith (2013), consumers who shop on Black Friday may enjoy the experience, but some may find Cyber Monday more useful for meeting their shopping needs. This so as Mili Godio, (2017) noted cyber Monday edges out Black Friday for the highest overall discounts online as in the United States where both Black Friday and Cyber Monday holds sway

This study has been designed to investigate the meaningfulness of Black Friday that warrants retailers to create means of enticing consumers to be conscious of it. Black Friday Rituals, produce latent, if not obvious, impacts on participants and outcomes.

In particular, ritualistic behaviour is a symbolic expression of its cultural meaning (Neville, 1984). In the opinion of Godson (2009), consumers and retailers will have a closer long lasting commitment if their relationship is result oriented; therefore, it is paramount to understand that moving the customer or client up the ladder of strong relationship is paramount. To achieve this, some marketing strategies must be designed; the retailers must try to understand the desire and the amount of value the consumers attached to their goods and services that would offer them additional satisfaction (Godson, 2009). Understanding consumers' behaviour is therefore a veritable means in determining and classifying consumers' values and different levels of their commitment. In a bid to sum up the level of commitment or relationship existing between the retailers and consumers, the retailers can develop a means to improve the consumers concern which can also help win over the consumers against other competitors.

In fact, rituals are present in everyday face-to-face interactions (Goffman 1967) as well as in significant life events like marriage, death or major life transitions (Rook 1985). Against this idea, our point of departure is the repetitive, symbolic, sacred role of ritual through participation in Black Friday as a major annual event in the US vis-à-vis Nigeria. Our major

concern is high on the aspect in which Black Friday shoppers perform a communication ritual on Black Friday either through their behavior or adherence to the traditions of the Black Friday. According to Carey (1989), the ritual view of communication and social interaction is geared toward not the extension of messages in space but toward the maintenance of society in time; not the act of making known the information at hand only but the representation of shared beliefs. Positioning Black Friday shopping as a form of ritual communication has numerous communicative functions, including sharing, participation, association, fellowship, social influence, social conviction, and the possession of a common faith or goal (Carey, 1989). As shoppers participate in Black Friday year-after - year, they portray the communicative ritualistic nature of this event and confirm, by participation, that Black Friday continues to hold sacred meaning. This indeed has remained a general belief among the consumers who patronize retailers in Black Friday events. Communication, as participation, is the basis of fellowship, because it produces social bonds that untie individuals together and creates social bonds' for shoppers and patrons (Carey, 1989).

Examining the Black Friday ritual offers insights into why shoppers annually participate in this event. Our study provides deep, detailed

descriptions of the ritual's shoppers engage in to celebrate Black Friday and the numerous ways in which they participate in this ritual. It is opined herein, that information garnered from Black Friday rituals could add meaning for developing more creative, effective marketing paradigm for promoting Black Friday.

2.3 Origin of Black Friday in Brief

The retail bonanza known and called Black Friday has become an integral part of global marketing event. The term —Black Friday‖ was first applied to Post-Thanksgiving holiday shopping due to financial crisis: specifically, in the U. S. following the gold market crash which took place on September 24, 1869. Two hardliners, ruthless, notorious and shylock Wall Street investors / financiers, Jay Gould and Jim Fisk Jnr, teamed up to buy up at their capacity, the nation's gold, hoping to drive the price sky-high and sell it for astonishing profits.

On the D-day, September, the conspiracy suddenly emerged; sending the stock market into free-fall and bankrupting individuals; from Wall Street barons to farmers, all were affected. As time went on, this action was linked to retailers. As the story goes, after the whole year of operating at a big loss, stores would supposedly earn a profit (went into the black‖) on the day after Thanksgiving, because holiday

shoppers made too much money on discounted merchandise.

The fact remains that the in-depth study of the history of Black Friday is not as sunny as most retailers used to present it. Back in the 1950s, police in the city of Philadelphia used the concept to paint the image of chaos that ensued on the day after Thanksgiving, when many shoppers and tourists flooded into the city before the big Army-Navy football game held on that Saturday and this repeats itself every year.

In 1961, the city and merchants of Philadelphia attempted to improve conditions, and a public relations expert recommended rebranding the days, "Big Friday." This term and its drive were soon forgotten in the city of Philadelphia. But as at 1980s, the concept was reinvented by the retailers. Black Friday therefore turned out to wear the toga of positive record, rather than what it was seen to be in the beginning of its creation. The one-day sales event turned out to last for four days, and spawned other —retail holidays.‖ This change then motivated retailers to start opening earlier on Black Friday events to serve the consumers.

2.4 Black Friday Marketing Strategy: The Nigeria Perspective

The emergence of Black Friday in Nigeria was triggered by Jumia in November 2013. This came to be as a shopping festival, encouraged by

majority of individuals who were opportune to have access to online activities. Thus, Black Friday as a marketing strategy in Nigeria has not gained weight and adds value to e-Commerce simply because since its inception, not too many people have embraced the experience. Not too long after Jumia introduced the system in Nigeria, other e-Commerce players started coming up gradually. These other ones make efforts to create their own fashion of approaching this strategy. For instance, Konga, the Yakata Sales etc. But in spite of this creative ingenuity of Nigeria retailers, Black Friday marketing didn't command the expected prosperity among the retailers as at its early beginning and even in this current time.

Nigerian retailers and shoppers appears yet to perceive Black Friday as one of the most eventful bargains and fun filled shopping days that take place annually (Boyed & Peters, 2011; Labregue, 2014). The Black Friday marketing strategy and promotional stunts by retailers offer consumers very attractive bargaining power that is seemingly incredible (Timothy, Besley, Maitresh & Ghatak, 2018). However, comparing Nigeria to what is obtainable in the Western world, especially its country of Origin-US, Black Friday has been known in Nigeria to be a day that online retailers-and not too long ago, offline stores-dedicate to offering jaw

dropping discounts across all product categories in an attempt to attracting traffic to their platforms. Despite this, the situation surrounding Black Friday event in Nigeria still present itself with difficulty in terms of the visibility of consumers loyalty and retailers competence in observing and attracting consumers, making them to think of coming back for products of their desire. In respect to this, it is paramount to realize the fact that, in Nigeria, media reports have disclosed that Black Friday ought to be the most productive and profit driven period for most e-Commerce platforms and their vendors. The idea behind this lies in the fact that, in most countries where Black Friday is widely observed it provides the opportunity to enlarge their coasts and expectations and as well, in keeping their business viable. This becomes pertinent, from the fact that there is usually an enormous influx of shoppers during this period; hence, they often go home with huge stories of success.

In Nigeria today, consumers seems to struggle to develop unique amount of response to events of Black Friday. Most times, there is this motivation arousal that usually emerges from shoppers whenever Black Friday ritual is near. Each of them would consciously want to be in the site for shopping. This is because, they have discovered that most online sellers, Jumia for instance, always give their

product out for sale at extremely low price, in addition to offering free delivery and shipping for items below the normal or usual amount in major cities like Abuja, Port Harcourt, Ibadan, Lagos etc.

In Nigeria, as it stands now, Black Friday marketing has gone viral but the strung relationship between retailers and consumers, as to the consumers' loyalty maintained still remain porous. It has not enjoyed the fact of being public holiday in Nigeria, but Black Friday retailers or e-Commerce platforms resorted to extending the shopping festival to cover a period of one month, usually starting mid-November through mid- December in order to provide shoppers the opportunity to take time and shop for the Christmas festival. For instance, in 2020, Jumia launched its simulation of Black Friday between November 24 and December 24, allowing Nigerians' the chance to visit the site and buy goods of their choice. Other online retailers joined the idea, but as at that early beginning, they could not hold the fort beyond a period of one or two weeks. This can be attributed to lack of trust, substandard goods, and inefficient delivery mechanism among the retailers in Nigeria. Of course, this might be understandable, given that only a few of these e-Commerce platforms command enough patronage from the Nigerian shoppers. Thus, running a short period Black Friday

was obvious. The retailers likely prefer it so that they could quickly cash in and count their losses. Against this backdrop, the outcome was that this does not benefit shoppers in the end, as plenty of them would prefer to spend time to shop during this period without fear of the amazing discounts closing out within a space of one or two weeks. However, for many, shopping is therapeutic; it is required to be done with cool minded approach and not in a hurry.

From the effort of Jumia, Black Friday in Nigeria took a new dimension in benefitting shoppers because they can now compare prices with other online sellers before they can purchase. This goes to mean that no Black Friday retailer is now, in a hurry unlike before. Of course, this cannot be possible in an environment where Black Friday is run within some few weeks. By implication, E- retailers have to learn to incorporate the interest of the consumers in their effort to drive their interest to make profit.

2.5 The Importance of Ritual to Marketing and Creative Communications in Black Friday Event

Regarding ritual in the context of consumption and marketing communication in Black Friday, consumption has been interpreted as the essential ritual of modern life'

(David W. Rook 1985). Ritual marketing communication research has briefly explored how to use marketing strategies to further engage shoppers in performing ritual (Solomon 2006; Wertime 2004; Yingfeng, 2011). Research investigating why rituals are powerful in marketing has gained significant scholarly attention over the years dating back to 1974 when James Carey propounded the Ritual theory (Yingfeng, 2011). At the core, ritual marketing communication is centered upon ‘building brand recognition’, with the goal of connecting consumers to particular products and corporations (Yingfeng, 2011). This necessitates a systematic plan on the side of the retailers to enable them win the consumers for the sake of expanding their business and making it to enjoy the benefits inherent in its approach to consumers.

Theoretically, Black Friday is a national celebration in the US and provides products and corporations with a significant opportunity to create and market their particular brand for various ritual artifacts, or products consumed (Rook 1985; Yingfeng, 2011). It would be advantageous for corporations to develop marketing strategies to target consumers who perform Black Friday rituals. The need for customer-centric marketing has been widely noted, of which Black Friday as a communication ritual and as a marketing strategy holds a lot of

potentials (Gina C. Bell, Melina R. Weathers Sally O. Hastings & Emily B. Peterson) *Journal of Creative Communication* (2017). Traditionally, marketing involves a focus on the product more so than the customer (Kumar *et al.* 2008). Despite the widespread call to change the paradigm to make the attention more customers’ focused, Hart (1999) points out that this is easier said than done due to the seemingly amorphous idea that lacks a plan for implementation. Many of those who promote the shift towards greater customer-centricity note the need to pay attention to the customer at the individual level (Cross & Smith 1995; DeBonis *et al.* 2003; Selden & MacMillan 2006).

This calls for the analysis of each individual, perhaps, the reason that customer-centricity has been so difficult to achieve. Selden and MacMillan (2006) argue that companies need to pursue research to ‘continually improve their understanding of who their customers are and what they need’.

By learning what patterns people are enacting and the reasons for enacting those behaviours, marketing strategies may more effectively align with customer actions and the motivations for those actions. In addition to aligning with customer actions and motivations, retailers can also engage ritual to ‘create strong and distinctive brand values’ that can extend beyond

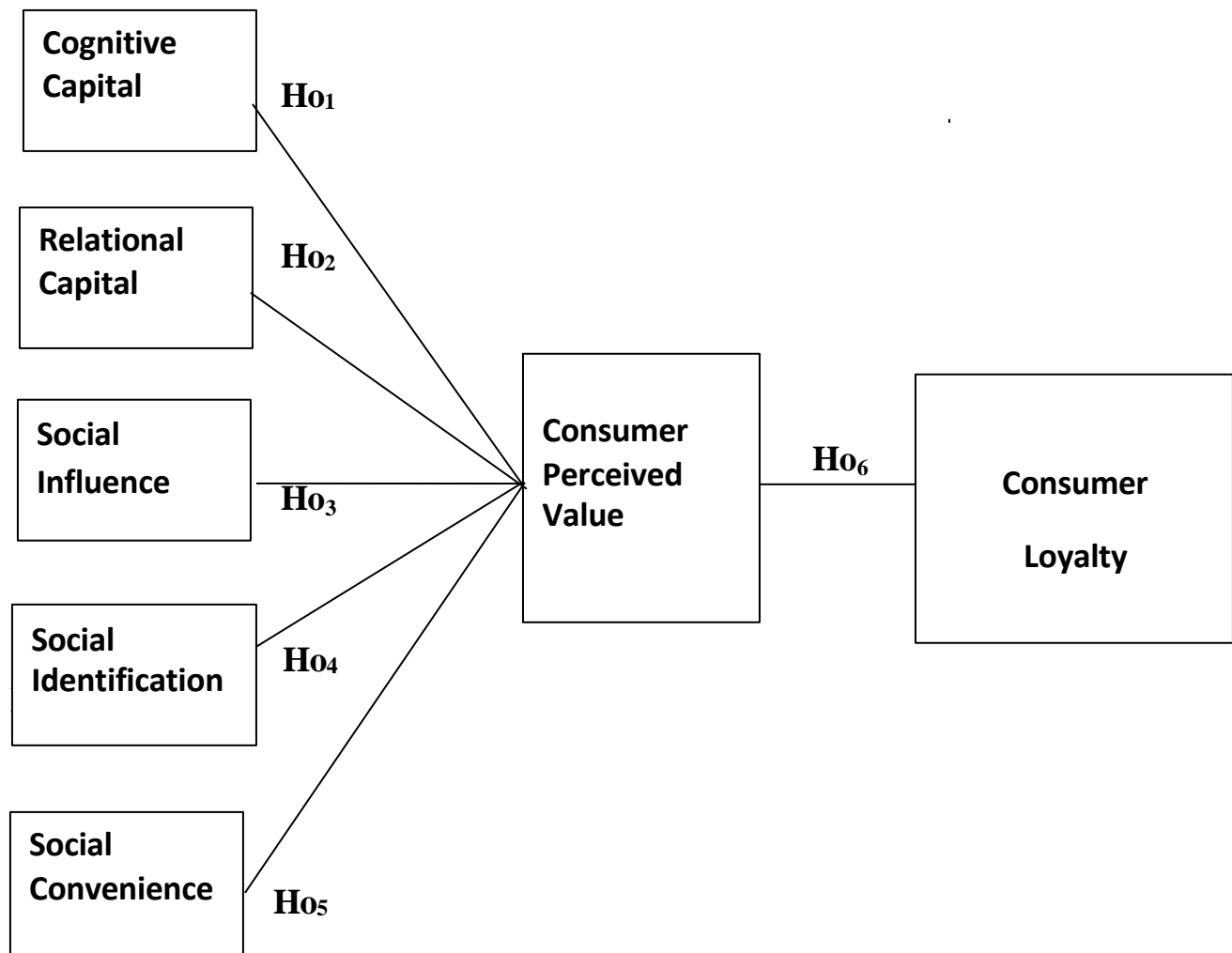
the ritual itself (Gilde *et al.* 2011). In other words, a better understanding of Black Friday as a communication ritual can promote better sales during the Black Friday ‘holiday’ and throughout the rest of the fiscal year.

Black Friday Rituals produce latent, if not obvious impacts on participants and outcomes, and ritualistic behaviour is a symbolic expression of its cultural meaning (Neville, 1984).

2.6 Theoretical Framework

This facet reviews some theories that are of importance to this work and adapts One Dependent variable and Six Independent Variables.

Theoretical and Conceptual Framework



Source: Adapted from Tendal, Mornay & Olumide (2020)

2.7 Stimuli Organism Response Theory (S-O-R)

The Stimuli Organism Response Theory (S-O-R), as propounded by Woodworth (1928), is known for delineating how the organism handles the relationship between the stimulus and response by postulating different mediating mechanisms operating in the organism. Lichtenstein, Bloch, and Black (1988) maintained that these mediating mechanisms transfer environmental stimuli into behavioral responses which are by-products of the process which turns out to be seen as consumer behaviors such as purchasing or not purchasing. The organism is represented by affective and cognitive intermediary states and this cut across the psychological processing of the cues such as perceived value, perceived quality, and perceived risk (Kim and Lennon, 2013). Such kind of S-O-R process also takes place in a neural network where a neuron receives signals from neighboring cells; it —adds up the incoming signals over time and at some level will respond to the inputs (Li, 1994). From this S-O-R process, Mehrabian and Russell (1974) argued for a paradigm to extend that stimulus from environments affect an individual's cognitive and affective reactions, which in turn influence his/her behavior. S-O-R theory is a psychological theory which has been known to fit well in the studies of consumer behavior (Fiore and Kim, 2007; Chang and Hsiao, 2011). Eroglu, Machleit, and Davis (2003)

used the S-O-R theory to discover that the atmospheric cues (stimuli) of the online store affect shoppers' cognitive and emotional feelings (organism), which however, influence the way they shop (responses). This aspect of discuss constituted our point of departure in investigating the effects of Black Friday Marketing Strategy on Consumer Loyalty in Nigeria amongst online shoppers. Meanwhile, perceived relationship (organism) based on how much customers want or need it such as utilitarian and hedonic that are triggered by stimuli of website atmosphere plays a mediating role that highly affects customers' loyalty outcomes such as recommendation, search, and retention (responses). Here, it is a task for us in this study to develop a model for explaining the formation of Consumer Loyalty when hoisted within the world of online sellers during Black Friday. Thus, we therefore, propose a basic model based on S-O-R theory to examine how the SCMM (stimulus) affects customers' perceptions (organism), which in the same manner influence CL behavior (response) in SC

2.8 Theories on Sales Promotion –

There are quite a number of theoretical perspectives on sales promotion. However, for this study, the researcher undertook to review the sales promotion theoretical perspective on transactional utility

theory and Elaboration Likelihood Model.

Since Black Friday Shopping Ritual is a marketing promotional strategy, we find it imperative to review some sales theory that are relevant to this study and basically, the Transaction Utility theory.

2.8.1 Transaction Utility

This concept was proposed by Thaler (1985). It stated that the total utility driven from a purchase comprised of acquisition utility and transaction utility.

Acquisition utility was the expected utility gained from acquiring the product (that is benefits of the product) compared to the cost of the product. While on the other hand, transaction utility was the difference between the internal reference price and the price of the product as purchased.

The theory is derived from the feeling of the psychological pleasure or satisfaction on receiving a good bargain or deal. As with Black Friday, shoppers and buyers were thought to be satisfied from the fact that they bought products at a less price than a regular price.

The conceptualization of acquisition and transaction utility or benefit was confirmed empirically by Lichtenstein, Netmeyer & Burton (1990) &

Grewal & Monroe (1988) in their study of impact of coupon on consumers' perceptions of acquisitions utility and transaction utility.

2.8.2 Elaboration Likelihood Model

In this theoretical model, Inman, McAlister and Hoyer (1990) used this model to provide a behavioural explanation for the effect of promotional signals and promotional price cuts on consumer brand choice. As per the ELM model, there are polymorphic ways by which choice might be affected as a result of the exposure to a stimulus. In one perspective the central route to persuasion is where a consumer actively and cognitively evaluates information central to a particular evaluation. In another perspective, it is the peripheral route to persuasion where simple inferences or cues in the persuasion context are considered more than actual product attribute.

Inman et. al. (1990) proposed that a consumer traveling the ELM central route to persuasion will consider the promoted brands relative price and other information about the promoted brand before making a choice. On the other hand, a consumer traveling the ELM peripheral route would consider only the promotional signal and react to a promotion. The author further stated that need for cognition would moderate the route to persuasion so

that high need for cognition individuals would more likely take the central route to persuasion while low need for cognition individuals would be more likely to take the peripheral route. Inman et. al. (1990) tested the interaction of subjects need for cognition and their reactions to a posted special price that signaled a promotion but offered no discount at all with a promotional price accompanied by regular price. They found that low need for cognition individuals needed only promotional signal to increase purchase likelihood while high need for cognition individuals needed the external reference price and regular price to calculate the size of the price cut. They further explained consumer response to promotion in terms of an individual difference variable, the need for cognition.

It is therefore imperative that the ELM model is considered in this study to be highly relevant as it relates to Black Friday as a promotional discount marketing strategy that has nuances of Utilitarian and Hedonic values.

2.9 The Relevance of the Theories to the Study

The theories analyzed in this study are considered to be relevant to the study. However, Stimuli Organism Response Theory (S-O-R) is given credence in this research. The study will increase the knowledge of the retailers to

understand that effective management of their customers in one situation or context matters a lot in the choice of the consumers to repeat their chance of buying or patronizing them in their stores. This can arouse different kinds of thoughts in the consumers' mind which could cause them to behave either positively or negatively toward retailers. As the society grows and expands in terms of economic activities, both the retailers and consumers are widely influenced by one factor or the other. Therefore, owners of business ought to device means with which they can attract and keep their customers. Thus, the Stimuli Organism Response Theory captures the nuances in enhancing consumers - retailers' relationship and structure, using perceived value to stimulate and improve the quality of service delivery, hence the adoption of the theory for this study. Thus, the capacity of retailers to influence consumers is the underlying factor between possible relationships among them and constant servicing of their demands. These measures create intimacy and cooperation in the buyer-seller relationships. At this juncture, instead of purchasing a product or service, customers will seem to be more interested in building and maintaining relationship that gives rise to loyalty propelled through attracting/ motivational stimulus.

2.9.1 Theoretical Model Explication

In this facet, we made effort to link appropriately the basis of this research with the researchers proposed model and as well bring to focus the relevance of the model to retailer/consumer relationship in an environment where rivals are looking for a single and silent mistake from their competitors to take over, their customers.

- **The Cognitive Capital and Consumer Loyalty (CC & CL)**

Bojica *et al* (2012) observed that cognitive capital aids an organization in understanding an entrepreneurial environment because it promotes access to a firm's market and resources. Cognitive capital has been seen as one of the three dimensions of social capital knowledge as a (capital) scarce resources that can be traded as money. Its importance cannot be overemphasized. This lies in the fact that it helps an organization in terms of sharing new knowledge that is critical with its networks which enables the organization to be innovative (Molina, Morales, Martinez & Fernandez, 2009). No wonder Roman (1999) states, loyal customers are down to the heart of the retailers because of their (loyal consumers) assessment of the retailers, all the times, as they serve as a fantastic marketing force by providing recommendations and spreading; those partnership-like activities are the best available

advertising a company can get. Loyal consumers increase sales by purchasing a wider variety of the online products and by making more frequent purchases. Earlier research carried out in the areas of economics, marketing, sociology and psychology (Berrales *et al*, 2017) subscribes to the above claim. The creation of value has been confirmed in literature as the main objective for any organization (Kofler & Keller, 2015; Sheth & Uslay, 2007). To achieve and ensure competitive advantage, it becomes necessary that retailers offer products and services that are valued by its customers (Boksberger & Melsen, 2011). This adds value to the first hypothesis shown above.

- **The Nexus of Relationship between Relational Capital and Consumer Loyalty (R C & C L)**

The relational capital has to do with people's developed relationship amongst themselves through human interaction (Granovetter, 1992; Nahapiet & Goshal, 1988). Basically, relations like friendship and respect are basic indices and critical components of relational capital. Relational capital involves the nature, usually personal and quality of relationships, imbued with trust and trustworthiness, norms, sanctions, obligations, expectations, identify and identifications that are intrinsic in relationship and relational capital.

In the context of marketing, consumer loyalty (CL) has increased the stratagems of the retailers because the retailers are everyday seeking information on how to build customer loyalty. The increased profit from loyalty comes from reduced marketing costs, through increased sales and reduced operational costs. Loyal customers are less likely to switch patronage because of price and they make more purchase as a result of their relationship with the sellers (Reichheld and Sasser, 1990). In other words, through the personal relationships developed by customers with producers of products and services they are likely to consume those products and services. This also supports this second established hypothesis in this study.

- **The Relationship between Social Influence and Consumer Loyalty (S I & CL)**

Interpersonal influences have been discovered to impact heavily on individuals' behavior. Thus, affecting their personal decision-making processes and outcomes (Bearden *et al*, 1998; Bilgihan *et al*, 2014) argued that an important force that shapes an individual behavior as a customer has been social influence that may occur before purchasing, such as during information seeking stage. Hence, customers' decisions to be loyal to the

sellers can be influenced by friends since they possess relevant information that can influence purchase decision (Mangledurg *et al*, 2004). On the other hand, customer loyalty can be affected by the individuals' influence, which will go a long way in shaping the consumers intention to be loyal to the retailers. This also revolves around how a customer assesses the cost as well as the benefits that emanates from a particular purchase, which is then used to make assessment of competing offers (Hanninen & Karjaluo, 2017). To this effect, social influence contributes greatly to the value a retailer attached to individuals/consumers. Thus, this motivates our idea of hypothesis three in this study.

- **The Relationship between Social Identification and Consumer Loyalty (S I & C L)**

Black Friday shoppers belong to various social structures, networking platforms and configuration. According to Bourdieu's theory of habitus; set of dispositions, reflexes and forms of behavior people acquire through acting in the society. Thus, social identification which is provided through social communication services enabled by the internet through social networking sites (SNS) has an impact in terms of the retailers or firm's operations such as the

company's brand and customers relationship (Bilgihan *et al* , 2014; Jansen *et al*, 2009). Inherent in the projection that since customers would want to be associated with company trends that somewhat protects their interest and value, hence, the affirmation of this hypothesis four.

- **Relationship between Social Convenience and Consumer Loyalty**

It has been certified that social influence is a significant factor that acts on the behavior of a customer before a purchase is made and can be in form of word-of-mouth communication or the quest for information searching (Mangleburg *et al*, 2004; Soares *et al*, 2017). As a result of the above claim, it can be deduced that Black Friday shoppers are potentially influenced by the opinion of friends who share their thoughts with them, such as concerning the good inherent in the product they have used or are introduced to. Such information is said to be of great relevant to shoppers, since it is provided by their peers and friends and assists with the development of positive self-identities. Hoba *et al*, (2017); Wirtz *et al*, (2013) subscribed to this claim by stating that shoppers use social media as convenience tool to engage with friends and family members. They further maintained that such interactions offer customer's and consumers social convenience in the

context of identity formation, service expectations, engagement with brands and firms, purchase behavior, brand loyalty, encourages quick sales amongst retailers.

Hence, this has been linked to hypothesis five in this research.

- **Relationship between Consumer Perceived Value and Consumer Loyalty (CPV & CL)**

Perceived value can be described as a polymorphic concept that has been extensively researched and cuts across numerous fields of academic such as marketing, psychology, sociology and economics (Berraies *et al*, 2017). Brodie (2017) stated that customer value encompasses customers perceptions derived from the trade-off between the benefits (products/service quality) received and sacrifices (price/non monetary costs) made when purchasing a product or service. Such trade-off can influence consumer loyalty (Minta, 2019).

Succinctly, perceived value needs to be understood as necessary condition to consumer loyalty (Carlson *et al*, 2015). In the light of the aforementioned, this is tied to hypothesis six.

3.0 RESEARCH METHODOLOGY

This chapter is basically focused on data collection and analyzing the data collected using appropriate method suitable for the study. It will be discussed on the following subheads; research design; area of study; study population; sample size; sampling technique; data collection instrument; pretest and validation of research instrument; data collection procedure and data analysis method. The approach to this study will be Quantitative and Qualitative descriptive survey. The philosophy behind the study is embedded in the epistemological fact that consumer loyalty is implicitly integral with retailers' propensity to maintain consumer loyalty.

3.1 Research Design

In this study, the survey design approach was adopted, given that it is a method structured for collecting data for the purpose of describing a

population that cannot be observed directly (Babbie, 2007). According to Hair, Bush and Ortinau, (2006), survey research design places heavy emphasis on formalized questions and predetermined response options in questionnaire administered to large number of respondents. The aim of which is to elicit answers to the questions needed to address the objectives of the study. The research design for this study is targeted at the population of those online shopping consumers with experience. This was also necessitated by the fact that offline retailers and consumers are switching to online channels. In a nutshell, people are now patronizing online retailers with greater focus, since they think such strategy easier and more convenient. This approach is considered to fit the study's objective which is to evaluate the effect of Black Friday marketing strategy on consumer loyalty in Nigeria. In other words, respondents must have an online grocery purchase experience.

3.2 Area of Study

This research is set to evaluate the effects of Black Friday Marketing Strategy on consumer loyalty in Nigeria. Meanwhile, the study considers Nigeria as its focus and as well, makes use of consumers who value online relationship management and have patronized online retailers in Nigeria, in any Black Friday event.

3.3 Population of the Study

The target population of the study consists of the consumers of the three selected online retailers in Nigeria, which are Konga, Jumia and Slot. The choice of Konga, Jumia and Slot was based on their central role as notable online retailers in Nigeria. More so, they are always available all the times for the online consumers to access their shops for their shopping needs especially during Black Friday rituals. The total number of consumers drawn from the overall figure displayed in the Apps of these online retailers in Nigeria is one thousand two hundred and eighty six (1,286). Out of which five hundred (500) was allotted to Konga, five hundred and six (506) to Jumia and two hundred and eighty (280) to Slot online consumers.

3.4 Sample Size

In determining the sample size, 643 were drawn from the population of 1,286 drawn from the three online retailers that are being focused in this study. The researcher used the Taro Yamane's (1967) method to realize the sample size. The total number of consumers drawn from the overall figure displayed in the Apps of these selected online retailers in Nigeria is one thousand two hundred and eighty six (1,286). Yamane (1967) provides a simplified formula to calculate sample sizes. This formula was used to calculate the sample size for this

study. The formula is as shown below:

$$n = \frac{N}{1+N(e)^2}$$

Where n = Sample Size

N = Population of Study

e = Sampling error (in this case 5 percent)

I = Constant

The sample size is therefore computed as follows:

$$n = \frac{N}{1+N(e)^2}$$

$$n = \frac{1286}{1+1286(0.5\%)^2}$$

$$n = \frac{1286}{1+(1286 \times 0.0025)}$$

$$n = \frac{1286}{643}$$

$$n = 643$$

Therefore, n= 643

Based on the computation of Taro Yamane's formula for computing sample size, a sample of 643 was adjudged appropriate for this study.

3.5 Sampling Technique

Having determined the sample size, the researcher proceeded by sharing the obtained data among the selected online retailers costumers in Nigeria. To achieve this, the simple random sampling technique was used to ensure that the sample size reflected (643) and as well, constitutes the basic figure for data analysis of the study. The above technique is used to

make statistical inferences about a population. It helps ensure high internal validity: randomization is the best method to reduce the impact of potential confounding variables. The major reason for adopting this technique is that, with a large enough sample size; a simple random sample has high external validity. It represents the characteristics of the larger population.

3.6 Instrument for Data Collection

The instrument for data collection is a questionnaire titled, Extent of Effects of Black Friday Marketing Strategy on Consumer Loyalty in Nigeria amongst online shoppers. A structured questionnaire, which has two sections, was used to elicit data from key online shoppers in the selected online retailers’ sites. Section one has to do with demographic data of the respondents, while section two contained questions bordering on effects of Black Friday Marketing

Strategy on Consumer Loyalty in Nigeria. The instrument has an open ended structure, while a modified five-point Likert scale was used. This is because its method for survey collection is easily understandable, with quantifiable response as well as its subjectivity to computations of mathematical analysis. The questionnaire administered to respondents from the selected online retailers, which would be used to measure the extent of consumers cognitive capital, relational capital, social influence, social identification, social convenience and consumers perceived value, comprises of questions ranging from 5 = strongly agree to 1 = undetermined. The purpose of using questionnaire was to get direct response and feedback and because of the literacy level of proposed respondents. A total of thirty (30) questions were critically presented to the respondents.

3.7 SCALE TABLE OF VARIABLES AND SOURCES

S/NO.	CONSTRUCTS	SOURCES
1	Cognitive Capital	<i>Tendal, Mornay & Olumide (2020) South Africa & Olumide, Tendal & Charles (2020) Botswana</i>
2	Relational Capital	
3	Social Influence	
4	Social Identification	
5	Social Convenience	
6	Consumer perceived Value	

3.8 Validation of the Instrument

The content validity of The Effects of Black Friday Marketing Strategy on Consumer Loyalty in Nigeria amongst Online Shoppers' questionnaire was established. The supervisor did a face validation of the instrument to make sure it measures what it intended to. This expert, the supervisor, vets the items in the questionnaire and assesses the suitability of the language and relevance of the items in addressing the research questions, considering most importantly, the purpose of the study.

3.9 Reliability of the Instrument

Reliability is concerned with precision and accuracy. For research instrument to be reliable, it must demonstrate that respondents would yield the same results. To test the reliability of the research instruments in this study the researcher used Cronbach's alpha which indicates the extent to which a set of test items can be treated as measuring a single latent variable (Cronbach, 1951). The recommended value of 0.70 was used. Cronbach's alpha is a general form of the Kuder-Richardson (K-R)₂₀ formulas used to assess internal consistency of an instrument. It reduces time required to compute a reliability coefficient in other methods. The Kuder-Richardson (K-R) is based on the following formula (Kothari, 2006).

The Kuder-Richardson (K-R) is based on the following formula (Kothari, 2006).

$$KR_{20} = \frac{(K)(S^2) - \sum s^2}{S^2 - (K - 1)}$$

Where:

KR_{20} = Reliability coefficient of internal consistency

K = Number of

item used to measure the concept

S^2 = Variance of all

scores

s^2 = Variance of individual items

3.9.1 Method of Data Collection

Online direct delivery and retrieval method will be used to administer the questionnaire on the respondents. The services of 4 research assistants will be employed. Online direct delivery and retrieval method helps for the distribution of instruments.

3.9.2 Method of Data Analysis

This has to do with the pattern used to analyze the data gathered for the research. It gives clear knowledge of the techniques on which data was analyzed especially in the context of the study. In other words, the methods adopted by the researcher for the presentation and analysis of data obtained for this study were descriptive and inferential statistics. While the descriptive statistical methods were tables, simple percentages and mean. The inferential statistics on the other hand was Pearson correlation coefficient

statistical tool adopted for the test of hypothesis at 0.5 level of significance, through Statistical package for Social Sciences (SPSS) tool.

3.9.3 Data Analysis Techniques

The analysis of data was carried out in two stages, that is, the descriptive and inferential analysis. The first stage which is the descriptive analysis was carried out using percentage distribution tables, mean and standard

deviation. This approach is relevant to this study because in the analysis, insight into the pattern of responses by the respondents as it relates to the variables of study was clearly shown. The views of the respondents on consumer loyalty were provided. The hypotheses were analyzed using correlation with the aid of the Statistical Package for Social Sciences (SPSS).

3.9.4 Tool of Analysis

S/No	Hypotheses	Tools of Analysis
1	There is a significant and positive relationship between cognitive capital and consumers' loyalty in Black Friday shopping rituals in Nigeria.	Correlation
2	There is a significant and positive relationship between relational capital and consumers' loyalty of shoppers participating in Black Friday rituals in	Correlation
2	There is a significant and positive relationship between relational capital and consumers' loyalty of shoppers participating in Black Friday rituals in	Correlation
3	There is a significant and positive relationship between social influence and consumers' loyalty	Correlation

	amongst shoppers' participating in Black Friday rituals in Nigeria.	
4	There is a significant and positive relationship between social identification and consumers' loyalty in Black Friday shopping rituals in Nigeria.	Correlation
5	There is a significant relationship between social convenience and consumers' loyalty while participating in Black Friday shopping rituals in Nigeria.	Correlation
6	There is a significant and positive relationship between customer perceived value and consumer loyalty of shoppers participation in Black Friday shopping events in Nigeria.	Correlation

Source: Researcher's Desk Research

4.0 Discussion of Findings

In this study, Stimuli Organism Response (S-O-R) postulated by Woodworth (1928) was empirically investigated in Nigeria as it relates to Black Friday marketing event. In a more defined way, the study tend to ascertain how cognitive capital,

relational capital, social influence, social identification, social convenience and consumer perceived value affect or influence consumer loyalty while participating in Black Friday marketing rituals in Nigeria.

Discussions were made in line with the research questions adduced and hypotheses formulated for the study. Most importantly, the results gotten in the course of this study are supportive of the theory (S-O-R) adduced for the study. In this case, stated below are in-depth discussions of the findings issued from the data analyzed.

1. Extent of cognitive capital influence on consumers' loyalty of shoppers' participating in Black Friday rituals in Nigeria

The findings which sought to establish the extent to which cognitive capital influence consumers' loyalty of shoppers' participating in Black Friday rituals in Nigeria show that cognitive capital to a great extent influence consumers' loyalty of shoppers' participating in Black Friday rituals in Nigeria.

These findings are consistent with the theory of Stimuli Organism Response (S-O-R) and with those of Sharron, Kim, and Jaeha (2011), Rambani, Saerang and Rumokoy (2014), and Miriam and Louise (2016). For example, Sharron, Kim, and Jaeha (2011), in their study, observed that people who expend effort in their Black Friday planning may cognitively plan their Black Friday activities and then take advantage of unplanned deals along the way. Rambani, Saerang and Rumokoy

(2014) averred that Age, gender, education and income have general impact for the increasing consumer online shopping in Manado city. On the other hand, Miriam and Louise (2016) maintained that affective social identity mediates the relationship between cognitive social identity and emotional value. On the contrary, this finding undermines Dilaysu (2020) view in his study.

2. Effects of relational capital on consumers' loyalty of shoppers' participating in Black Friday rituals in Nigeria

As regards effects of relational capital on consumers' loyalty of shoppers' participating in Black Friday rituals in Nigeria, the findings show that relational capital has a significant effect on consumers' loyalty of shoppers' participating in Black Friday rituals in Nigeria. These findings are in line with that of Tendal, Mornay & Olumide (2020) when they opined that relational capital among young adult customers supporting Black Friday rituals in South Africa strengthens their loyalty to the retailers and Kim, Lee and Johnson (2017) who found out those positive emotions were generated through goal attainment.

3. Extent of social influence on consumers' loyalty amongst

shoppers participating in Black Friday rituals in Nigeria.

The findings show that Social influence does not affect consumers' loyalty amongst shoppers participating in Black Friday rituals in Nigeria. This study also is in line with the opinion of Olumide, Tendal, and Charles (2020).

4. Influence of social identification has on consumers' loyalty of shoppers participating in Black Friday rituals in Nigeria.

Results show that Social identification has a significant influence on consumers' loyalty of shoppers participating in Black Friday rituals in Nigeria. The above finding also gained support of the views of Dilaysu (2020) in his study on Black Friday as a Shopping Event: A Study on the Motivational Tendency of Generation Y Consumers in Digital Environment, he found, among other things, that hedonic shopping motivations were correlated with more positive than rational motivations in participating in the online Black Friday shopping event.

5. Extent of social convenience influence on consumers' loyalty of shoppers in Black Friday rituals in Nigeria.

Result shows that to a very great extent, social convenience influences consumers' loyalty of shoppers in Black Friday rituals in Nigeria; because Black Friday shoppers in Nigeria are potentially influenced by the opinion of friends, who share their thoughts with them, say concerning the good inherent in the product they have used or are introduced to, the level of corporation and trust accorded to the retailer and the possibility of being saved without delay. This study is in line with the opinion of Nabareseh, Osakwe, Klimek and Chovancava (2014); Celik and Yilmaz (2011) and Quoc, Xuan, Sanjay and Rytis (2018). Nabareseh, Osakwe, Klimek and Chovancava (2014) in their work on a comparative study of consumers readiness for internet shopping in two African countries-Nigeria and Ghana observed that demographic variables, perceived level of distrust, internet access availability all have important role to play in the uptake of internet shopping in both countries. Celik and Yilmaz (2011) opined that enjoyment, trust and quality of e-shopping determines behaviour, intentions and attitudes towards e-shopping and in the same way, Quoc, Xuan, Sanjay and Rytis (2018) observed that the five dimensions of online shopping convenience are: access, search, evaluation, transaction, and possessions have a direct impact on perceived value and repurchase intention.

6. Extent to which customer perceived value influence consumer loyalty of shoppers' participation in Black Friday shopping events.

Data collected shows that respondents often enjoy Black Friday rituals. Data also show that items are well priced during Black Fridays This is in line with the findings of Tendal, Mornay & Olumide (2020); Liang & Wang (2005), Chasten (2003) and Bokabergar, and Melsen (2011). Tendal, Mornay & Olumide (2020) in their study, Black Friday rituals, Customer Perceived Value and loyalty among young adults Customers in South Africa were of the opinion that customer perceived value of young adult customers supporting Black Friday rituals in South Africa strengthens their loyalty to the retail promotions. Liang & Wang (2005) in their study on Integrative research into the financial service industry in Taiwan: Relationship bonding tactics, relationship quality and behavioural loyalty observed that financial products with different product attributes are benefited based on individual types and levels of relationship investment that can be applied directly to each product. Chasten (2003) in his work, relationship marketing, knowledge management systems and e-commerce operations in small accountancy practice disclosed that there are things

at the reach of retailers which they can do to impact their customers and by so doing cause the developmental aspect of their society to be on the increase. Bokabergar, and Melsen (2011) also observed that customers normally attach value to the consumption of products and services based on utility factor, which is value they get from the product vis-à-vis, the price they pay for the product or service. However, the result of this study helps in understanding consumers' level of accepting online shopping during Black Friday marketing rituals in Nigeria. Given this fact, the study reveals consumer perceived value as an important variable that mediates intention among Black Friday shoppers in Nigeria. This idea marries itself with Linand Wu (2015). Meanwhile, it has been considered to be significant mediator based on the study.

5.0 Summary of Findings

From the analysis and hypotheses tested in chapter four, these were the major findings;

- Findings revealed that male gender dominated the response rate, indicating that male gender use to participate in Black Friday events in Nigeria more than their female counterparts.

- Cognitive capital has a significant influence on consumers' loyalty of shoppers' participating in Black Friday rituals in Nigeria.
- Relational capital has a significant effect on consumers' loyalty of shoppers' participating in Black Friday rituals in Nigeria.
- Social influence do not affects consumers' loyalty amongst shoppers participating in Black Friday rituals in Nigeria.
- Social identification has no significant influence on consumers' loyalty of shoppers participating in Black Friday rituals in Nigeria.
- Social convenience influences consumers' loyalty of shoppers in Black Friday rituals in Nigeria.
- Customer perceived value has a significant influence on consumers' loyalty of shoppers' participation in Black Friday shopping rituals in Nigeria.

6.0 Conclusion

This study has affirmed that the S-O-R theory is highly relevant in explaining the BF Marketing Strategy and its import on consumers' loyalty amongst online shoppers in Nigeria. In this study, cognitive capital, relational capital social influence, social convenience and consumer perceived value are the factored environmental stimuli (S) used in explaining the customer value perception (the organism or emotional state) which, influences customer loyalty (the response) as has been used as the major indicating variables in this study.

7.0 Recommendations

Inferring from the framework of this study, the findings and conclusions, the following recommendations are hereby made:

These recommendations will go a long way to address the various issues relating to Black Friday marketing strategy in Nigeria vis-à-vis the identified variables and analysis drawn from this study.

- Demographic factors/indices are ingrained and affect online shopping especially during Black Friday shopping rituals. Thus, e-stores should adopt intensive promotion targeted more on male and ages of 35-55 years based on the findings/analysis of this study. This is more so as they are the largest number of purchasers of

goods online with the attendant loyalty factor to their chosen brands.

- E-store owners should build on the sustainability of their sales and the benefit which the consumers ought to obtain in patronizing them on Black Fridays through sensible articulation of the consumers' behaviours during Black Friday rituals.
- For the fact that consumers are led by certain values and virtues to shop online, e-store owners/operators ought to strategically connect with and take into consideration those things that appeal/drive consumers to embrace online shopping during Black Friday rituals.
- E-store owners should give concern to those targeted and needful items on the intentions of the consumers which must be observed before shopping during Black Friday rituals, especially as it concerns quality of products.
- E-store owners in Nigeria should make sure that the products offered during Black Friday promotions and the experience of consumers should be pleasurable and satisfying, both from affective and

utilitarian perspective. In other words, they should create products and experiences that are of great value and exciting, securing positive feelings of fulfillment and satisfaction in meeting consumers' perceived value.

- Retailers should make every effort to educate and acquaint themselves on the usage of internet-based marketing platforms and strategies for the fact that buying and selling has gone beyond the conventional brick-and-mortar shopping.
- E-store owners should strategically address the mindset of the consumers towards purchasing their (retailers) products by enlightening Nigeria online shoppers on the possible benefits to be derived during Black Friday marketing rituals by shopping online.
- E-retailers should also create a more friendly and accessible apps to ease the issue of cluttering during Black Friday online shopping.
- Finally, retailers in Nigeria should be open-minded to accommodate the ever increasing online consumers, consider and address their

complaints through a well serviced network and interaction.

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