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TITLE

The effect of smart shopper self-perceptions on word-of-mouth behaviors in the loyalty reward program context

ABSTRACT

Loyalty reward members who redeem their reward points for materials/experiences may perceive themselves as 'smart shoppers'. The purpose of this study is to illustrate the effect of smart shopper self-perceptions on word-of-mouth (WOM) behaviors and to demonstrate emotional attachment as the mechanism underpinning such an effect. Study 1 adopted a recall-based survey and showed that smart shopper self-perceptions are positively associated with emotional attachment to redeemed products. Using cross-country data, Study 2 utilized a scenario-based experiment and showed that the effect of smart shopper self-perceptions on emotional attachment is greater with experiential (vs. material) products. Using a recall-based survey, Study 3 revealed that emotional attachment mediates the effect of smart shopper self-perceptions on WOM behaviors. Given the prevalence of redeeming experiential products, such as hotel stay and air travel, social media managers may need to monitor online platforms where loyalty reward program members post reviews about their redemption experiences.

KEYWORDS

Loyalty reward program; word-of-mouth; product attachment; smart shopper

INTRODUCTION

A recent survey conducted by bankrate.com shows that approximately 70 percent of credit card users in the US have redeemed their credit card rewards (Spector 2017). Loyalty reward programs and reward redemption behaviors also prevail in the hospitality and tourism industry. For example, members of Marriott Bonvoy can accrue reward points by staying at 30 hotel brands, choosing a cruise partnering with Marriott, or renting a car. With the accrued reward points, loyalty reward program members can purchase gift cards, electronic gadgets, or redeem for hotel stays. Accordingly, previous research has examined consumer motivations for redeeming loyalty reward points (Smith and Sparks 2009) and preferences for various types of loyalty rewards (Hu, Huang, and Chen 2010; Hwang and Mattila 2018; Jang and Mattila 2005; Kivetz and Simonson 2002; Lee, Tsang, and Pan 2015).

However, there is paucity of research examining drivers of loyalty reward program members' word-of-mouth (WOM) behaviors. WOM of loyal consumers is influential for potential consumers' purchase decisions (Herrero, San Martin and Hernandez 2015). The purpose of this study is to fill this knowledge gap by delineating smart shopper self-perceptions and emotional attachment to redeemed products as important, yet unexplored drivers of WOM behaviors. Loyalty reward members who redeem reward points for materials/experiences may perceive themselves as 'smart shoppers' since they don't pay for such perks out of their own pockets. Smart shopper self-perceptions are referred to as individuals' propensity to exhibit self-credit for obtaining and redeeming reward points and concomitant emotions such as a sense of accomplishment, pride, and excitement during the redemption experience (Chandon, Wansink, and Laurent 2000; Darke and Dahl 2003; Garretson, Fisher, and Burton 2002; Leenheer et al. 2007; Schindler 1998; Zhang and Mick 2019).

In sum, the objective of this research is three-fold: to illustrate the positive relationship between smart shopper self-perceptions and emotional attachment to redeemed products (Study 1), to examine the moderating effect of product type (material vs. experiential) (Study 2), and to investigate the mediating effect of emotional attachment to redeemed products on WOM behaviors (Study 3). This study contributes to the loyalty reward program literature within the hospitality and tourism field. This stream of literature has dominantly investigated the impact of loyalty reward programs on loyalty toward a company (Dorotic et al. 2014; Hu, Huang and Chen 2010; Hwang, Baloglu and Tanford 2019; Lee, Kim and Pan 2015; Tanford 2013, 2016). This research extends this line of research by showcasing the implications of redemption behaviors to face-to-face and digital WOM behaviors.

Last, but not the least, this research addresses important implications for loyalty reward program managers. Some frequent flyer programs (e.g., United's MileagePlus) and hotel loyalty programs (e.g., Hilton Honors and Marriott's Bonvoy) allow consumers to redeem reward points for both material and experiential products. Moreover, consumers can post online reviews about their redemption experiences on various platforms. The Points Guy, for instance, is a travel website that enables its users to share news and reviews about various loyalty reward programs. Social media managers may need to monitor such platforms as consumers are more likely to rely on online reviews when purchasing experiential products (vs. material products) (Litvin, Goldsmith, and Pan 2008; Xie, Zhang, and Zhang 2014).

THEORETICAL FRAMEWORK

Loyalty Reward Program Literature

In the loyalty reward program literature, researchers have dominantly focused on the issue of effectiveness of loyalty reward programs in increasing *loyalty toward the company/brand* (Hu et al. 2010; Hwang et al. 2019; Koo, Yu and Han 2020; Lee et al. 2015; Tanford 2013, 2016; Xie et al 2015; Yoo, Berezan and Krishen 2018). Koo et al. (2020), for instance, reveal that perceived value of a hotel's loyalty reward program positively influences brand loyalty through two underlying mechanisms – affective commitment and increased switching costs. In a similar vein, Xie et al (2015) show that perceived value of a hotel's loyalty reward program increases switching costs and active loyalty. Active loyalty encompasses both loyalty toward the company and loyalty toward the reward program (Xie et al. 2015).

Moreover, previous research has discussed drivers of *loyalty toward the reward program* (Lee et al. 2015; Xie and Chen 2014; Xie et al. 2015; Xiong, King and Hu 2014). Lee et al (2015), for example, show that social and economic benefits are positively associated with loyalty toward the reward program. Moreover, Xie and Chen (2014) reveal that external benefits, determined by easiness of transferring reward points to others, are important in influencing active loyalty. Another stream of literature has illustrated the positive relationship between a membership in loyalty reward program and firm performance (e.g., slot coin-in; Min, Raab and Tanford 2016).

It is noteworthy that the present study shifts the focus from loyalty toward company, brand, or reward program to word-of-mouth behaviors. Our focus on word-of-mouth behaviors is based on two reasons. First, there is limited research demonstrating drivers of word-of-mouth behaviors based on experiences of redeeming loyalty reward points. The only notable

exception is Pimpao et al (2018) discussing that commitment and trust in a loyalty reward program positively influence consumers' word-of-mouth behaviors. Second, consumers tend to perceive word-of-mouth (vs. advertisements) as more credible and, consequently, word-of-mouth influences consumers' purchase decisions (Herrero et al. 2015). More importantly, consumers tend to rely on online reviews when purchasing experiential products (vs. material products) such as hotel stays and cruise trips (Litvin et al. 2008; Xie et al. 2014). We propose two vital drivers of consumers' word-of-mouth behaviors in the context of loyalty reward redemption – smart shopper self-perceptions and emotional attachment to redeemed products.

Smart Shopper Self-Perceptions and Emotional Attachment to Redeemed Products

Smart shopper self-perceptions are defined as an individual's tendency of giving him/herself credit for finding promotional deals and redeeming loyalty reward points (Atkins and Kim 2012; Mano and Elliott 1997). This definition supposes two key points: (1) smart shoppers do not pay the full price of products/services out of their pocket, thereby perceiving that they 'save money' (Zhang and Mick 2019), (2) smart shoppers give credit to themselves (vs. others or companies) for saving money (Bicen and Madhavaram 2013; Chandon et al. 2000; Darke and Dahl 2003; de Pechpeyrou 2013; Leenheer et al. 2007; Schindler 1998; Zhang and Mick 2019). Regarding the first point, smart shoppers may redeem coupons or loyalty reward points to pay a reduced price or even pay no price. Suppose that, with 10,000 loyalty points equal to 50 USD, individuals can upgrade their seat from economy to economy plus. Such individuals would think that they save 50 USD by redeeming their loyalty points for the upgraded seat. Regarding the second point, 10,000 loyalty points are accrued based on individuals' spending and with their effort to stay alert to promotional deals to double loyalty points. As such, they attribute the merit of saving 50 USD to their own effort and spending.

The present study draws upon the attribution theory (Weiner 1985) to posit that smart shoppers tend to make internal (vs. external) attributions for redemption of loyalty reward points. The attribution theory postulates that people assess cause and effect relationships of a phenomenon to make sense of it (Weiner 1985). Internal attributions arise when individuals attribute an outcome of their action to factors within themselves (e.g., effort, time, or personality trait), whereas external attributions occur when they ascribe the outcome to factors that reside outside themselves (e.g., company policy). Darke and Dahl (2003) show that loyal (vs. new) customers are more likely to utilize targeted price promotions through loyalty reward programs and that they tend to attribute such promotions to their effort or skills. Smart shoppers often accrue rewards by expending effort into finding a promotional offer to maximize rewards and making deliberate, multiple visits to a single store (Kivetz and Simonson 2002). Converging evidence suggests that an attribution to exerted time, effort, or skills is the key element of smart shopper self-perceptions (Bicen and Madhavaram 2013; Chandon et al. 2000; de Pechpeyrou 2013; Schindler 1998). Consequently, smart shoppers give themselves credit for saving money by redeeming loyalty points (internal attributions), thereby exhibiting a sense of excitement, joy, and pride. (e.g., “I am proud of myself saving money by redeeming points for my next trip to Hawaii,” “I am so excited that I didn’t spend any penny for dinner. I used my reward points.”). For example, Leenheer et al. (2007) reveal that redemption experiences may induce pride of being economical and efficient. In order to induce smart shopper self-perceptions, both key points – the act of redeeming loyalty reward points to save money and the self-credit for saving money – should arise.

In this study, we propose that smart shopper self-perceptions are likely to enhance consumers’ emotional attachment to the redeemed product. Product attachment indicates an

emotional bond between the consumer and the product, and it is a multi-dimensional construct capturing the consumer's passion, connection, and affection (Mugge, Schifferstein, and Schoormans 2010; Schroll et al. 2018). Prior research posits that product attachment reflects consumers' investment of resources such as time and money (Kleine and Baker 2004). Smart shoppers often accrue rewards by expending effort into finding a promotional offer to maximize rewards and making deliberate, multiple visits to a single store (Kivetz and Simonson 2002).

Moreover, self-product identification and individuals' feelings of connectedness with the product are integral to developing emotional attachment (Hinson et al. 2019; Schroll et al., 2018). Arguably, concomitant emotions that arise from smart shopper self-perceptions are ego-expressive in nature (Schindler 1998; Zhang and Mick 2019). The sense of accomplishment, pride, and excitement, in turn, facilitate emotional attachment to the product 'bought' with loyalty reward points. As such, we posit that personal resources such as effort, time and skills are highly salient among smart shoppers, thereby increasing their emotional attachment to the redeemed product. Based on the discussion above, we put forth the following hypotheses:

Hypothesis 1o. Smart shopper self-perceptions will not be positively related to emotional attachment to the redeemed product.

Hypothesis 1a. Smart shopper self-perceptions will be positively related to emotional attachment to the redeemed product.The Moderating Effect of Product Type: Material vs. Experiential

In this study, we further examine the joint effect of smart shopper self-perceptions and product type (material vs. experiential) on consumers' emotional attachment to the redeemed product. Material products are possessions that individuals own for a certain time period, such as electronic gadgets and clothes (Carter and Gilovich 2012). On the contrary, experiential products are not intended for possession; instead, individuals live with the consumption of experiential

products (Carter and Gilovich 2012; Van Boven and Gilovich 2003). Prior research posits that the consumption of experiential products endures in one's memory for an extended time period (Carter and Gilovich 2012). Experiential products are prevalent in the hospitality and travel industry, as exemplified with hotel stays, dining experiences, and cruises.

Moreover, previous research postulates that the key distinction between material and experiential products stems from their closeness to one's self-concept (Carter and Gilovich 2012). Memories of past experiences constitute an important part of the self, as they are autobiographical in nature (Kihlstrom, Beer, and Klein 2003). Experiential products are likely to persist in people's memory, whereas material goods often reside outside of their memory (Carter and Gilovich 2012). As such, experiential (vs. material) products are more integrated into the self-concept. Carter and Gilovich (2012) show that individuals tend to perceive that experiential (vs. material) products highly overlap with the sense of who they are.

In this study, we suggest that product type (material vs. experiential) moderates the relationship between smart shopper self-perceptions and emotional attachment to the redeemed product. Prior research posits that self-expression and memories are the determinants of product attachment (Mugge et al. 2010). As experiential (vs. material) products are more integrated into consumers' memories and self-concept, giving oneself credit for redeeming experiential (vs. material) products should increase consumers' emotional attachment to the redeemed product. Supporting this notion, Ball and Tasaki (1992) posit that an attachment to an object is positively related to the degree to which an individual uses the object to maintain and strengthen his or her self-concept. Thus, we predict that the effect of smart shopper self-perceptions on emotional attachment to the redeemed product should be magnified when such a product is experiential (vs. material) in nature. Formally, we put forth the following hypotheses:

Hypothesis 2o. There will be no interaction between smart shopper self-perceptions and product type on emotional attachment to the redeemed product.

Hypothesis 2a. There will be an interaction between smart shopper self-perceptions and product type on emotional attachment to the redeemed product.

Specifically, the positive relationship between smart shopper self-perceptions and emotional attachment to the redeemed product will be more pronounced when such a product is experiential (vs. material) in nature.

Emotional Attachment and Word-of-Mouth Behaviors

We further suggest that emotional attachment to the redeemed product has a positive effect on consumers' word-of-mouth behaviors. In the context of music festivals, Hudson et al. (2015) show that emotional attachment to the brand is positively related to consumers' willingness to recommend the festival to a friend or a colleague. In a similar vein, Kwon and Mattila (2015) show that emotional attachment to a hospitality brand is positively associated with word-of-mouth about the brand. This study posits that such a relationship between attachment to the brand and word-of-mouth will also manifest in the relationship between attachment to the redeemed product and word-of-mouth about the redemption experience. In other words, we predict that consumers' emotional attachment to the redeemed product is positively associated with their willingness to spread positive word-of-mouth about reward redemption experiences.

Lastly, we propose that the mediating effect of emotional attachment to the redeemed product is moderated by product type (material vs. experiential). Prior research demonstrates that self-concept relevance is one of the primary motivators of positive word-of-mouth (Berger 2014; Bronner and de Hoog 2011). Experiential (vs. material) products are characterized by their

relevance to one's self-concept (Carter and Gilovich 2012), thereby enhancing consumers' propensity to share redemption experiences with others. As such, we predict that the mediating effect of emotional attachment in the relationship between smart shopper self-perceptions and positive word-of-mouth behaviors is more pronounced with experiential (vs. material) products. Formally, we put forth the following hypotheses:

> **Hypothesis 3o.** Emotional attachment to the redeemed product will not mediate the interaction between smart shopper self-perceptions and product type on (a) face-to-face and (b) electronic word-of-mouth behaviors.
>
> **Hypothesis 3a**. Emotional attachment to the redeemed product will mediate the interaction between smart shopper self-perceptions and product type on (a) face-to-face and (b) electronic word-of-mouth behaviors. Specifically, the mediating effect of emotional attachment will be magnified with experiential (vs. material) products.

The conceptual model is depicted in Figure 1.

[Insert Figure 1 around here]

METHODS & RESULTS

Study 1. Smart Shopper Self-Perceptions and Attachment to Redeemed Products

Design and sampling

The purpose of Study 1 is to test H1. Participants (n=209) were recruited via Amazon Mechanical Turk (MTurk) in 2018. MTurk is a crowd-sourced online participant pool, and research indicates that data from MTurk show demographic diversity (Buhrmester, Talaifar, and Gosling 2018). Participants were US residents who had used loyalty reward points to redeem a purchase in the past 12 months. This screening question is also used in Studies 2-3. Participants were asked to recall and relive their most recent redemption experience and write down a few sentences about it. Next, they completed survey questions, including the length of time (in months) to accrue necessary reward points to redeem the purchase, perceived quality of the redeemed purchase, emotional attachment to the redeemed purchase, monetary value of the redeemed purchase (in dollars), and the hedonic and utilitarian nature of the redeemed purchase. Reward accumulation time, perceived quality, monetary value, hedonic, and utilitarian nature of the redeemed purchase were used as control variables as such variables are likely to influence product attachment (e.g., Mugge et al. 2010). The survey ended with demographic questions and the smart shopper self-perceptions scale. On average, participants spent 5.71 minutes on the survey.

Measures

Perceived quality of the redeemed purchase was measured with one item (“Please assess the quality of the redeemed purchase”; 1=low quality, 7=high quality; Schroll et al. 2018). The

hedonic and utilitarian nature of the redeemed purchase were measured with one item, respectively (e.g., To what extent do you agree or disagree with the following? “My recent purchase using loyalty reward points was for a purely hedonic (utilitarian) purpose”). Participants were informed that hedonic purchases are mainly motivated by the desire for sensory pleasure while utilitarian purchases are motivated by the desire to fill a basic need or accomplish a functional task; 1=strongly disagree, 7=strongly agree; Ratner and Hamilton 2015). We controlled for the hedonic/utilitarian nature of the redeemed purchase that can be confounded with the experiential/material type (e.g., Van Boven and Gilovich 2003). Emotional attachment to the redeemed purchase was captured with six items adapted from Mugge et al. (2010) (e.g., To what extent do you agree/disagree with the following statements? “This purchase has no special meaning to me (Reverse-coded)”, “This purchase is very dear to me.”; 1=strongly disagree, 7=strongly agree; $\alpha = .91$). Smart shopper self-perceptions were measured with four items adapted from Burton et al. (1998) and Garretson et al. (2002) (e.g., To what extent do you agree/disagree with the following statements? “When I buy things, I take a lot of pride in using loyalty rewards/points”, “When I use loyalty rewards/points, I feel like a winner”; 1=strongly disagree, 7=strongly agree; $\alpha = .92$).

Results

Demographics

Participants’ age ranged from 20 to 70 (Mean = 34.34, SD = 10.08). Fifty-seven percent were male, 76 percent were Caucasian, 57 percent had a college degree, and 26 percent had an annual household income of $40,000 to $59,999.

Hypotheses testing

As both reward accumulation time and monetary value of the redeemed purchase were severely skewed to the left, log transformation was used. To test H1, emotional attachment was regressed on perceived quality, hedonic nature, utilitarian nature, log-transformed reward accumulation time, log-transformed value, and smart shopper self-perceptions. All continuous, independent variables were mean-centered due to multicollinearity concerns and interpretation issues. The regression model was significant (F (6, 202) = 13.770, $p < .01$) and hedonic nature, perceived quality, and log-transformed value were positively related to emotional attachment to the redeemed purchase. More importantly, smart shopper self-perceptions (B = .431, SE = .083, t = 5.220, $p < .01$) were positively related to emotional attachment to the redeemed purchase, supporting H1a.

[Insert Table 1 around here]

Discussion

Based on a recall task, findings from Study 1 find support for H1a: smart shopper self-perceptions are positively related to emotional attachment to the redeemed product. This finding is based on the premise that personal resources, such as time and effort, are highly salient among smart shoppers (Bicen & Madhavaram, 2013; Chandon et al., 2000; de Pechpeyrou, 2013; Kivetz & Simonson, 2002, 2003; Leenheer et al., 2007; Schindler, 1998) and that investment of personal resources is a key antecedent of product attachment (Kleine & Baker, 2004). This finding is robust as several control variables – hedonic, utilitarian nature of the redeemed purchase, perceived quality and value of the redeemed purchase, and duration of accumulating reward points – were taken into account. Among the control variables, hedonic nature, perceived quality and value were significant. However, statistical controls with measured variables are not as compelling as experimental controls with manipulated variables to address confounding effects

(Hair et al., 2010). Therefore, in Study 2, instead of a recall task, hypothetical scenarios will be used to examine reward redemption experiences.

Study 2. The Moderating Role of Product Type

Design and sampling

The purpose of Study 2 is to test H2. To enhance the generalizability of our findings, cross-country data collection was implemented. Prior research demonstrates that consumers' smart shopping behaviors are widely observed across collectivistic and individualistic cultures (Lalwani and Wang 2018). Thus, South Korean participants, representing collectivistic cultures (n=98), were recruited via Embrain in 2018. Embrain is an online survey panel company which has over three million panelists throughout Northeast Asia. Simultaneously, US participants, representing individualistic cultures (n=106), were recruited via MTurk in 2018. The back-translation method was adopted to ensure construct validity (Brislin 1970).

This study utilized a quasi-experimental design where product type was manipulated as a between-subjects factor and smart shopper self-perceptions were measured. Participants were randomly assigned to either a material or experiential redemption condition. Participants imagined that they had points in their credit card rewards program account and decided to redeem points for either a pair of earphones (material) or a dining experience (experiential). Both options were equally priced at $30. Then, they rated their emotional attachment to the redeemed consumption object/experience, the hedonic nature of the redeemed consumption object/experience, their familiarity with Italian cuisine (for participants in the experiential

redemption condition only), and scenario realism. Lastly, they rated their smart shopper self-perceptions and answered some demographic questions.

Measures

Emotional attachment to the redeemed product/dining experience ($\alpha_{\text{South Korean}} = .80$, $\alpha_{\text{US}} = .80$) and smart shopper self-perceptions ($\alpha_{\text{South Korean}} = .82$, $\alpha_{\text{US}} = .89$) were measured as in Study 1. The hedonic nature of the redeemed product/dining experience was measured with a single item (1=purely utilitarian, 7=purely hedonic; Ratner and Hamilton 2015). Familiarity with Italian cuisine was also captured with a single item ("In general, how familiar are you with Italian cuisine?"; 1=not at all familiar, 7=very familiar). Scenario realism was measured with two items (e.g., "It was easy to project myself in the scenario"; 1=not at all, 7=very much; $r_{\text{South Korean}} = .56$, $p < .01$, $r_{\text{US}} = .63$, $p < .01$).

Results

Demographics

Participants' age ranged from 20 to 67 (M = 33.81, SD = 8.11). Sixty-two (thirty-six) percent of the US (South Korean) participants were male and 59 (67 percent) of the US (South Korean) participants had a college degree.

Descriptive analysis

Italian cuisine was equally familiar to both South Korean and US consumers ($M_{\text{South Korean}} = 5.23$, $M_{\text{US}} = 5.10$, $t = .51$, $p > .1$). The hedonic nature of the redeemed product/experience was significantly different between material and experiential redemption conditions. Specifically, participants perceived the experiential (vs. material) product as more hedonic in nature ($M_{\text{experiential}} = 4.66$, $M_{\text{material}} = 3.81$, $t = 3.80$, $p < .01$). As such, the hedonic

nature of the redeemed product was used as a control variable in the regression model. Participants rated the scenario as realistic (M = 5.37, SD = 1.17).

Hypothesis testing

To test H2, a series of regression analyses via PROCESS (Model 1) was run. Emotional attachment was regressed on smart shopper self-perceptions, product type (dummy coded with 0=material, 1=experiential), their interaction, as well as a control variable (i.e., hedonic nature). All continuous, independent variables were mean-centered. Tolerance values ranged from .608 to .922 and Variance Inflation Factor values (VIF) ranged from 1.084 to 1.645 (see Table 2). The highest value in the condition index was 2.464, lower than the threshold values ranging from 15 to 30 (Hair et al. 2010). In sum, multicollinearity is not evident in the regression model.

[Insert Table 2 around here]

The regression model was significant (F (4, 199) = 18.15, $p < .01$). The main effect of smart shopper self-perceptions was significant (B = .307, SE = .099, $t = 3.10$, $p < .01$). The main effect of product type was also significant (B = .336, SE = .129, $t = 2.60$, $p < .01$). However, these main effects were qualified by a significant interaction effect (B = .287, SE = .125, $t = 2.30$, $p < .05$). To decompose this interaction, an analysis of simple slopes was conducted (Spiller et al. 2013). Specifically, the effect of smart shopper self-perceptions on emotional attachment was more pronounced for the experiential (vs. material) redemption (effect = .594, SE = .077, $t = 7.60$, $p < .01$; effect = .307, SE = .099, $t = 2.97$, $p < .01$, respectively). In sum, H2a is supported.

Discussion

Findings from Study 2 show support for H2a: there is an interaction between smart shopper self-perceptions and product type on emotional attachment to the redeemed product.

From an analysis of simple slopes, we reveal that the positive relationship between smart shopper self-perceptions and emotional attachment to the redeemed product is magnified for an experiential (vs. material) product. This finding is based on the premise that emotional attachment is greater when individuals give credit for redeeming a product that is more closely related to their self-concept. Prior research shows that experiential (vs. material) products are more integrated into one's self-concept (Carter & Gilovich, 2012). As such, smart shopper self-perceptions increase emotional attachment to a greater extent with experiential (vs. material) products. In the next study, the impact of emotional attachment on positive word-of-mouth behaviors across online and offline environments will be examined.

Study 3. Downstream Consequences of Emotional Attachment

Design and sampling

The purpose of Study 3 is to test H2-3. Participants (n=149) were recruited via MTurk in 2018. This study adopted a between-subjects design where participants were randomly assigned to either the material or experiential redemption condition (adapted from Nicolao, Irwin, and Goodman 2009). Then, they completed survey questions such as monetary value of the redeemed purchase in dollars, the hedonic nature of the redeemed purchase, their face-to-face word-of-mouth intention, electronic word-of-mouth intention, and emotional attachment to the redeemed purchase. Lastly, they rated their smart shopper self-perceptions and answered demographic questions.

Measures

Face-to-face word of mouth intention was measured with three items adapted from Zhang, Feick, and Mittal (2014) (e.g., "To what extent do you think that you will tell or not tell others about the redemption experience as you described above?"; certain not to tell-certain to tell, very unlikely to tell-very likely to tell, and probably will not tell-probably will tell; bipolar, 7-point scale; $\alpha = .94$). Electronic word-of-mouth intention was measured with two items adapted from Wu et al. (2016) (e.g., "How interested are you in writing a review about this redeemed product (redeemed dining experience)?"; 7-point scale; $r = .79$, $p < .01$). The hedonic nature of the redeemed product (redeemed dining experience) was measured with a single item (1=purely utilitarian, 7=purely hedonic). Emotional attachment to the redeemed product (redeemed dining experience) ($\alpha = .86$) and smart shopper self-perceptions ($\alpha = .91$) were measured as in Studies 1-2.

Results

On average, participants spent 5.8 minutes on the survey. One participant had not redeemed an experience while assigned to the experiential condition. Consequently, his/her response was removed for data analysis. Another participant took 2.8 hours to complete the survey, and therefore, his/her response was also removed for data analysis. As a result, the final sample size was 147.

Demographics

Participants' age ranged from 20 to 65 ($M = 33.05$, $SD = 8.67$). Sixty-two percent were male, and 26 percent earn $40,000 to $59,999 per year. Fifty-five percent had a college degree and 72 percent were Caucasian.

Preliminary analysis

Monetary value of the redeemed product ranged from $5 to $1,500 (M = 131.37, SD = 245.90). This variable was log-transformed for normal distribution (ln(value); Min = 1.61, Max = 7.31, Mean = 3.85, SD = 1.36, Skewness = .59, Kurtosis = -.24). Results from an independent samples t-test showed that ln(value) and the hedonic nature of the redeemed purchase were significantly different across the material and experiential redemption condition. Specifically, the mean hedonic rating was higher in the experiential (vs. material) condition ($M_{experiential} = 5.05$, $M_{material} = 4.01$, $t = 3.26$, $p < .01$). Participants also indicated higher monetary value in the experiential (vs. material) redemption condition ($M_{experiential} = 4.09$, $M_{material} = 3.60$, $t = 2.21$, $p < .05$). As such, both ln(value) and the hedonic nature of the redeemed purchase were used as control variables in the regression model.

Hypothesis testing

To test H2, a series of regression analyses via PROCESS (Model 1) was run. Emotional attachment was regressed on smart shopper self-perceptions, product type (dummy coded with 0=material, 1=experiential), their interaction, as well as control variables (i.e., ln(value) and hedonic nature). All continuous, independent variables were mean-centered. As a result, tolerance values ranged from .61 to .92, and variance inflation factor (VIF) values ranged from 1.08 to 1.65. The highest value in the condition index was 2.46, lower than the threshold values ranging from 15 to 30 (Hair et al. 2010). Taken together, there was no severe multicollinearity issue.

The main effect of smart shopper self-perceptions was not significant (B = .040, SE = .107, $t = .709$, $p > .1$) while the main effect of product type was significant (B = .523, SE = .186, $t = 2.815$, $p < .01$). However, this main effect was qualified by the interaction between smart shopper self-perceptions and product type (B = .419, SE = .153, $t = 2.734$, $p < .01$; see Table 3).

To decompose this two-way interaction, an analysis of simple slopes (see Figure 2) was conducted. As a result, the effect of smart shopper self-perceptions on emotional attachment was more pronounced with experiential products (effect = .459, SE = .111, $t = 4.119$, $p < .01$) than material products (effect = .040, SE = .107, $t = .374$, $p > .1$). Thus, H2 is supported.

[Insert Table 3 around here]

[Insert Figure 2 around here]

To test H3a, a series of regression analyses was run via PROCESS (Model 7; bias-corrected bootstraps = 10,000; see Table 3). An index of moderated mediation was significant (Index = .168, Boot SE = .096, 95% C.I. = [.017, .386]). Specifically, an indirect effect was more pronounced for the experiential (Effect = .184, Boot SE = .078, 95% C.I. = [.052, .356]) than material products (Effect = .016, Boot SE = .057, 95% C.I. = [-.093, .142]). In sum, H3a is supported. Similarly, a series of regression analyses was run via PROCESS to test H3b (Model 7; bias-corrected bootstraps = 10,000). An index of moderated mediation was significant (Index = .177, Boot SE = .095, 95% C.I. = [.021, .385]). Specifically, an indirect effect was more pronounced for the experiential (Effect = .194, Boot SE = .079, 95% C.I. = [.060, .367]) than material products (Effect = .017, Boot SE = .062, 95% C.I. = [-.095, .159]). In sum, H3b is supported.

Discussion

Findings from Study 3 support H3a: emotional attachment to the redeemed product mediates the interaction between smart shopper self-perceptions and product type on (a) face-to-face and (b) electronic word-of-mouth behaviors. This finding is congruent with the extant literature showing that emotional attachment is positively associated with willingness to spread positive word-of-mouth (Hudson et al., 2015). Furthermore, this study reveal that an indirect

effect of emotional attachment is greater with experiential (vs. material) products. Such findings are congruent with the notion that self-product connection and self-concept relevance increase word-of-mouth behaviors (Berger, 2014; Chung & Darke, 2006). Note that the direct effect of smart shopper self-perceptions on electronic word-of-mouth behaviors is insignificant, whereas the direct effect of smart shopper self-perceptions on face-to-face word-of-mouth behaviors is significant. Such insignificant direct effect can be attributed to relatively larger effects of hedonic nature on electronic word-of-mouth behaviors (vs. face-to-face word-of-mouth behaviors). This finding is in line with consumer research documenting the popularity of sharing hedonic and indulgent experiences on social media (Kozinets, Patterson, & Ashman, 2016).

GENERAL DISCUSSION

Theoretical Implications

Using a recall-based survey, Study 1 shows that smart shopper self-perceptions are positively related to emotional attachment to redeemed products. Using a scenario-based survey, Study 2 shows that a positive relationship between smart shopper self-perceptions and emotional attachment is magnified for experiential (vs. material) products such as restaurant experiences. Lastly, using a recall-based survey, Study 3 finds that emotional attachment mediates the impact of smart shopper self-perceptions on offline and online word-of-mouth behaviors. Previous research on smart shopper perceptions has dominantly entailed material products in the retail context such as electronics and clothes (Atkins and Hyun 2016; Atkins and Kim 2012; Bicen and Madhavaram 2013; Schindler 1998; Thomas et al., 2020; Zhang and Mick 2019). For instance, Atkins and Hyun (2016) demonstrate a joint effect of product type and gender on smart shopping experiences. They reveal that females (vs. males) exhibited greater perceptions of 'the right purchase' during shopping for groceries and electronics, whereas such perceptions during shopping for clothes did not differ regardless of gender. This study is among the first to extend the notion of smart shopper self-perceptions to experiential products. Experiential consumptions such as cruises, restaurants, and hotel stays are prevalent in the hospitality and travel context. As such, this study sheds light on the hospitality and travel literature by examining the effect of smart shopper self-perceptions on word-of-mouth about experiential products redeemed via loyalty points.

It is noteworthy to contrast our study findings with previous findings. After controlling for product type and discount size, Schindler (1998) failed to show that smart shopper self-perceptions are positively related to word-of-mouth behaviors. However, the participants in

Schindler's (1998) studies were members of women's social groups affiliated with religious organizations. Thus, caution needs to be taken in generalizing the findings from Schindler (1998) to other people and contexts. Bicen and Madhavaram (2013), on the other hand, find that smart shopper self-perceptions are positively related to word-of-mouth. This study extends this line of literature by examining online word-of-mouth, as well as offline word-of-mouth. Bicen and Madhavaram (2013) further show that positive feelings, such as happiness, are the mechanism underpinning the relationship between smart shopper self-perceptions and word-of-mouth behavior. The present research demonstrates that emotional attachment to the redeemed product is another important underlying process pertaining to such a relationship.

Moreover, the present study adds to the hospitality and tourism literature comparing material and experiential purchases (e.g., Hwang et al. 2019; Yang and Mattila 2017). Hwang et al. (2019) demonstrate experiential prioritization in the travel context: tourists tend to prefer to purchase experiences (vs. material goods) sooner during a trip. Their findings are divergent from Kumar and Gilovich (2016) suggesting that people tend to delay experiential (vs. material) purchases. Hwang et al. (2019) posit that their findings may result from the salience of 'experience' during a trip. While Hwang et al. (2019) examined tourists' happiness and their choice of experiential (vs. material) purchases during a trip, this study demonstrates the effect of product type (material vs. experiential) on consumers' word-of-mouth behaviors in the hospitality context. Yang and Mattila (2017) examined the joint effect of product type (luxury material vs. luxury experiential purchases) and consumers' need for status on word-of-mouth behaviors. While their findings are specific to the luxury consumption context, this study controls for the value of redeemed products and captures the joint effect of smart shopper self-

perceptions and product type (material vs. experiential) on a face-to-face and electronic word-of-mouth.

Moreover, this research contributes to the word-of-mouth literature. Previous research has examined various consumer characteristics influencing word of mouth behavior, such as deal proneness (Wirtz and Chew 2002), need for uniqueness (Chark, Fong, and Tang 2018) and sociodemographics (Ring, Tkaczynski, and Dolnicar 2016). For instance, Wirtz and Chew (2002) examined the joint effect of deal proneness, tie strength, and satisfaction on word-of-mouth behaviors and found that satisfied, deal prone consumers were likely to exhibit high levels of word-of-mouth, regardless of incentive amount. This study contributes to this stream of literature by examining another important consumer characteristic, smart shopper self-perceptions. As a notable exception, Thomas et al. (2020) demonstrate the moderating effect of smart shopper self-perceptions in the relationship between product displays in a retail store, perceived convenience in shopping and word-of-mouth intention. Note that the present study is different from Thomas et al. (2020) in that our findings compare material and experiential products and entail word-of-mouth intention in both online and offline environments. Prior research has also examined consumer motivations to engage in positive word-of-mouth (Munar and Jacobsen 2014), and one of the salient motives is to express positive emotions (Hennig-Thurau et al. 2004; Yan, Zhou, and Wu 2018). Findings from this study are congruent with this stream of literature as emotional attachment to the redeemed product may stem from smart shoppers' pride of redeeming products, and as such, they can express such feelings of pride to others by spreading word-of-mouth online and offline.

Lastly, this study adds to the literature demonstrating consequences of emotional attachment in the loyalty reward program context (e.g., Hwang et al. 2019; Jang, Kim, and Lee

2015). Specifically, Jang et al. (2015) demonstrate that consumers' attachment to the coffee shop mediates the relationship between the company's eco-friendly practices and loyalty toward the company. Hwang et al. (2019) investigate relationships between brand attachment and loyalty intention in the casino context. It is noteworthy that Jang et al. (2015) examine *attachment toward the store* and Hwang et al. (2019) examine *attachment toward the brand*. This study extends the notion of *attachment to redeemed products*, including experiential products such as restaurant and hotel experiences. While Jang et al. (2015) and Hwang et al. (2019) examine the impact of attachment on loyalty, this study extends implications of attachment to word-of-mouth behaviors.

Practical Implications

Face-to-face and electronic word-of-mouth are essential elements in consumers' buying decisions (Wu et al. 2016; Ye et al. 2011). In particular, 77 percent of travelers said that they usually or always read online reviews before choosing a hotel (TripAdvisor 2013). Converging evidence suggests that user-generated content exerts a greater impact on consumers' purchase behaviors than marketer-generated content such as advertisements (Goh, Heng, and Lin 2013). As such, it is crucial for hospitality firms to understand the key drivers of electronic word-of-mouth. Consumers exhibiting smart shopper self-perceptions are likely to seek websites that compare various loyalty reward programs in terms of bonus points, annual fees, reward point expiration, and other reward redemption policies. For example, the Points Guy is a website allowing users to share information about travel deals and updates on various loyalty reward programs, including credit card reward programs and frequent flyer programs. The website also offers tips in maximizing reward currency by comparing the dollar value of points/miles in various loyalty reward programs.

Moreover, the Points Guy provides a forum where visitors can share their past experiences in using reward points/mileage. Given the prevalence of consumer experiences in redeeming experiential products, such as hotel stay and air travel, users of this website may be emotionally attached to redeemed experiences, and thus, spread positive word-of-mouth. Accordingly, social media managers might want to monitor online platforms where loyalty reward program members write reviews about their redemption experiences (e.g., the Points Guy and World Hyatt's website). According to recent research, individuals high in interdependent self-construal (e.g., East Asians) are more likely to redeem coupons and reward points than individuals high in independent self-construal (e.g., Americans) (Lalwani and Wang 2018). As such, loyalty reward program members' online forums might be highly popular in East Asian countries, and hospitality firms catering to customers in individualistic and collectivistic cultures might expand their monitoring of loyalty reward program web platforms across countries with varying levels of individualism-collectivism.

Limitations and Future Research

Although Study 2 adopted hypothetical scenarios, Study 1 and 3 were based on participants' actual membership experiences. Nonetheless, to enhance the robustness of the findings from this research, field studies can be conducted to capture actual consumers' word-of-mouth behaviors. To enhance internal validity of our findings, future research could prime consumers' smart shopper self-perceptions via advertisements or websites (e.g., "You should be proud of yourself saving reward points for this big purchase!"). Raab et al. (2016) investigated the relationship between word-of-mouth behaviors on social media and loyalty toward the reward program. Extending their findings, future research may examine the relationship between word-of-mouth and company loyalty.

The effects of loyalty reward types should also be investigated. For instance, Gao and Mattila (2019) and Hwang and Mattila (2018) examined loyalty-based (effort-based) and surprise rewards. With loyalty-based rewards, individuals accrue rewards based on the number and size of past transactions. With surprise rewards, individuals are randomly selected in a draw event to double or triple fractions of their rewards. Restaurant companies such as Caribou Coffee send their loyalty reward program members surprise coupons or rewards via text or email. In a similar vein, United Airlines randomly selects a few of their frequent flyer program members for a seat upgrade (surprise and random free seat upgrade campaign; Sumers 2015). Loyalty reward program members are more likely to expend time, money, and effort to obtain loyalty-based (vs. surprise) rewards. Hence, the mediating effect of internal attributions is less likely to arise with surprise (vs. loyalty-based) rewards. This warrants future research. Lastly, it may be illuminating to investigate observers' perceptions of smart shopping experiences. Zhang and Mick (2019) posit that observers infer low levels of morality of a materialistic consumer and that such low morality perceptions are mitigated when the focal consumer makes purchases with price promotions ("smart shopper"). To extend their findings, observers' reactions to material and experiential purchases of a smart shopper merit further investigation.

CONCLUSION

The present study addresses an important, yet unexamined consumer characteristic, smart shopper self-perceptions, that may influence word-of-mouth behaviors across online and offline environments and emotional attachment to products redeemed with loyalty reward points. Loyal customers' word-of-mouth is influential, and hospitality and tourism services are experiential (vs. material) in nature. As such, loyalty reward program managers in the hospitality and tourism

industry may need to optimize loyalty programs and promotions to elicit smart shopper feelings or emotional attachment.

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Table 1: Regression Results from Study 1

	Unstandardized coefficient	*SE*	*t*-val	*p*-val	Tolerance	VIF
Constant	-3.52	.718	-.490	.625		
Hedonic nature	.151	.063	2.380	.018	.566	1.768
Utilitarian nature	.000	.064	-.006	.995	.563	1.777
Perceived quality	.209	.092	2.272	.024	.781	1.280
ln(value)	.154	.066	2.337	.020	.692	1.444
ln(accumulation time)	-.118	.109	-1.082	.281	.714	1.400
Smart shopper	.431	.083	5.220	< .01	.837	1.195

Note. Adjusted R-square: .29; SE = standard error; VIF = variance inflation factor.

Table 2: Regression results from Study 2

	Unstandardized coefficient	*SE*	*t*-val	*p*-val	Tolerance	VIF
Constant	4.097	.106	38.513	< .01		
Culture	.189	.136	1.394	.165	.829	1.207
Hedonic nature	.025	.042	.600	.549	.779	1.284
Smart shopper	.307	.099	3.102	< .01	.608	1.645
Product type	.336	.129	2.604	< .01	.921	1.086
Interaction	.287	.125	2.303	.022	.607	1.647

Note. Adjusted R-square: .27; SE = standard error; VIF = variance inflation factor.

Table 3: Moderated mediation results for H3a

	Consequent					
	M (attachment)			Y (WOM intention)		
Antecedent	Coeff.	*SE*	*p*	Coeff.	*SE*	*p*
X (smart shopper)	.040	.107	.709	.248	.101	< .05
M (attachment)	-	-	-	.401	.101	< .001
W (product type)	.523	.186	< .01	-	-	-
X × W	.419	.153	< .01	-	-	-
ln(value)	.238	.068	< .001	.071	.090	.430
Hedonic nature	.161	.048	< .001	.072	.062	.247
Constant	.080	.129	< .001	3.334	.454	< .001
	R^2 = .351			R^2 = .251		
	F (5, 141) = 15.246, p < .01			F (4, 142) = 11.885, p < .001		

Note. X = independent variable; W = moderator; M = mediator; Y = dependent variable.

Figure 1. Conceptual model

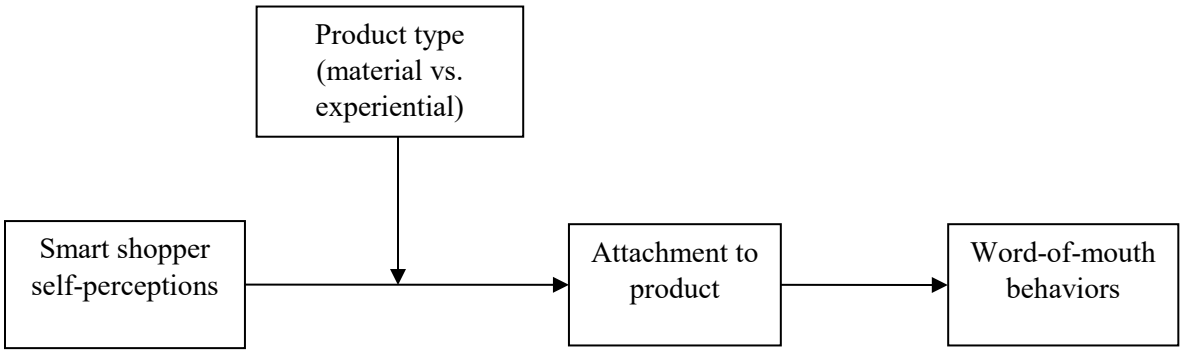

Figure 2: Interaction plot from Study 3