

Money attitude, materialism and compulsive buying among Malaysian young adults

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ABSTRACT

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The purpose of this study is to investigate the compulsive buying behavior among Malaysian youths. Specifically, this study aims to examine the indirect effects of money attitude on compulsive buying through materialism. The intercept method was used where respondents were systematically selected based on every fifth student who entered the university library. A structured closed-ended self-administered questionnaire was used to collect primary data. Structural equation modelling using SMART PLS 3.0 was employed in this study to analyze the indirect effects of money attitude on compulsive buying through the mediation of materialism. The results indicated that power prestige and anxiety dimensions of money attitude had significant effects on compulsive buying via materialism. Although understanding money attitude, materialism and compulsive buying may help marketers gain greater market share, ethical and socially responsible marketing strategies must also be taken into account. In addition, parents and higher learning institutions need to take initiatives to prevent the forming of maladaptive behaviors among youths. Implications and suggestions for future research are also discussed.

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1. Introduction

One of the factors of indebtedness or bankruptcy is compulsive buying which regularly results in financial problems and debts (Achtziger, Hubert, Kenning, Raab, & Reisch, 2015; Goldsmith & McElroy, 2000). Reckless spending and pressure to obtain a luxurious lifestyle have been identified among factors that lead to this problem (Diana-Rose & Zariyawati, 2015). According to Adzis, Bakar, and Shahar (2017), the high indulgence score implies that Malaysians tend to place great importance on leisure time, act as they please and spend money as they wish. Such culture has contributed to the high levels of debt among Malaysians, particularly the youth group. Christenson et al. (1994) state that compulsive buying usually begins in late adolescence or early adulthood, the age range in which individuals are typically enrolled in universities. Such pathological behaviour has increased in the past 10 years (Neuner, Raab & Reisch, 2005) and is getting worse among younger people (Dittmar, 2005). Locally, Quoquab, Yasin and Banu (2013) who studied the mediating role of materialism between perceived social image and compulsive buying found that compulsivity was more prevalent among young consumers especially those in the age range of 18 to 24 years old. Such uncontrolled and excessive buying have led to emotional depression and serious effects in many youths. (Benson, 2000). In view of this, young people is an important segment to study because they are the future parents, decision makers, entrepreneurs and the leaders of tomorrow. Compulsive buying is one of the 'new normal' shopping behaviours in recent consumption culture (Eren, Eroğlu, & Hacıoğlu, 2012). From past studies, researchers found various causes leading to compulsive buying. For example, Valance, d'Astous and Fortier (1988) claimed that family, genetic, situational and biological factors, and anxiety were factors that led to compulsive buying behaviour; while Scherhorn, Reisch and Raab (1990), Edwards (1993) and Coleman (2011) posited that the role of family and personality traits were factors that led to the development of the same behaviour. However, consumer science researchers are more focused on the characteristics and the previous conditions of compulsive buying, such as other compulsive traits, low self-esteem, and having luxurious

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lifestyle than normal consumers (Faber & O'Guinn, 1992; Lee, Lennon, & Rudd, 2000). Although money attitude, materialism, and compulsive buying have become the subject of interest of scholars from different fields, the role of materialism as a possible intervening or mitigating factor on the relationship has received scant attention. To date, Chang, Huang and Lin (n.d.) are the only researchers who have investigated the mediating effects of material values on the relationship between money attitude and compulsive online buying. Many have investigated the direct effects of money attitude on materialism (Durvasula & Lysonski, 2010; Lau, 2017) as well as the direct effects of materialism on compulsive buying (Eren, Eroglu & Hacıoglu, 2012; Pradhan, Israel & Jena, 2018; Handayani et al., 2018; Hayu et al., 2020). Nonetheless, the extent to which the effects of money attitude on compulsive buying mediated through materialism has yet to be examined, particularly in the South East Asian context. Therefore, this research aims to investigate the indirect relationship between money attitude and compulsive buying behaviour among university students via materialism (see Figure 1). Specifically, this study aims to discover which particular dimension of money attitudes is primal in predicting compulsive buying with materialism. Studying young consumers is appropriate because this group of people is significantly affected by the problem of compulsive buying. Specifically, it is important to study college students' materialistic values and the relationship of these values and their compulsive buying tendencies because materialistic tendencies are believed to have increased among youths and college students (Chaplin & John, 2007). Exploring adolescents' compulsivity is of vital importance due to the psychological and physiological changes that they experienced while growing up, especially when young adults start a new career, earn money, and accumulate wealth which would cause the development of a new shopping behaviour (Singh & Nayak, 2016). Thus, this study will shed light on their future buying tendencies.

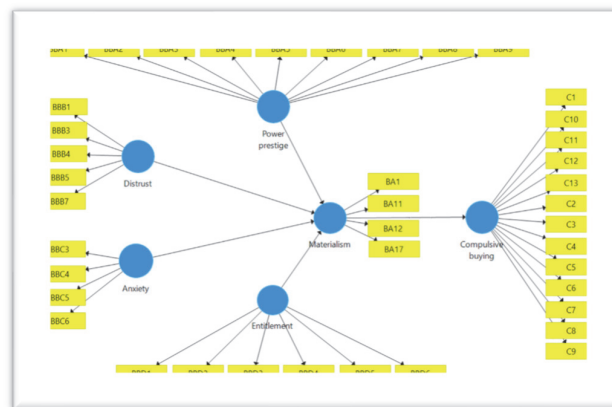


Fig. 1. Research framework

2. Literature Review

2.1 Compulsive buying

Compulsive buying behaviour is a modern disorder that has received growing attention among scholars (Kwak, Zinkhan & Dominick, 2002; Roberts, Manolis & Tanner, 2003). This dysfunctional purchasing behaviour has grown rapidly in recent decades, particularly among young adults, and has led to harmful psychological and financial consequences. A recent meta-analysis has placed the prevalence of compulsive buying at 5 to 16% with 4.9% in adult representative samples, 12.3% in adult non-representative samples, 8.3% in university student samples, and 16.2% in shopping-specific samples (Maraz, Griffiths & Demetrovics, 2016). Edwards and Potter (1992) define compulsive buying as a chronic abnormal form of shopping and spending characterised by the extreme, uncontrollable, and repetitive urge to buy, without regard to the consequences. Some researchers described compulsive buying behaviour as a mental state in which an isolated individual who lacks impulse control and has low self-esteem combined with anxiety and materialism seeks excitement (Desarbo & Edwards, 1996; Faber & O'Guinn, 1992; O'Guinn & Faber, 1989; Valence et al., 1988). Compulsive buyers believe that possessing an expensive object is critical for happiness and success as compared to non-compulsive buyers (Dittmar & Drury, 2000). It is the act of purchasing that helps to alleviate the negative state of mind instead of the product itself (Derbyshire, Chamberlain, Odlaug, Schreiber & Grant, 2014). However, the alleviation of the negative mood state is only temporary as compulsive buyers reported feeling remorse, guilt, and shame following a compulsive buying episode (Black, 2001; Leite, Pereira, Nardi & Silva, 2014). Thus, a vicious cycle of negative mood states followed by a purchasing behaviour is produced (Harnish & Bridges, 2015). In many studies, compulsive buying is dealt as a dichotomous behaviour, which means consumers are classified as either compulsive or non-compulsive (Faber & O'Guinn, 1992). However, contrasts may exist among different levels of compulsive purchasers. For instance, Natarajan and Goff (1992) believe that compulsive buying behaviour should be dealt as a constant variable, ranging from low to high. Similarly, Edwards (1993) recognises five discrete clusters of compulsive consumers, which are classified from the lowest to the highest level of compulsive buying. The levels are non-compulsive, recreational, borderline, compulsive, and addicted.

2.2 Money Attitude

Attitude towards money is learnt through the socialisation process established early in childhood and maintained in adult life. Money attitudes of a person can be perceived as a 'frame of reference' that can be used to examine his or her daily life (Tang, 1995). It is probably the most emotionally meaningful criteria in contemporary life, where a person's satisfaction is positively related to his or her financial holdings. This is true across gender, age, social setting, and culture (Medina, Saegert & Gresham, 1996). According to Furnham (1984), young people tend to use money more as a means of power and are less careful than their older counterparts. Younger people are more likely to borrow money; however, at the same time, are less willing to save money, which could lead them to escalating financial debts. Moreover, changing lifestyle is one of the major causes for younger generations who are usually better educated to be more open to institutional innovations in economic and social life. Many young adults prefer to spend money to improve their immediate standard of living rather than save for future needs.

Yamauchi and Templer (1982) have developed a standard measure of financial attitude called the Money Attitude Scale (MAS). They have identified four dimensions of money attitude, namely power prestige (use of money to influence and impress), retention-time (money behaviours requiring planning and preparation for the future), distrust (doubt and mistrust linked with money transaction) and anxiety (money is a cause of anxiety as well as a cause of protection from anxiety). They have also found that the money attitude of power-prestige, distrust, and anxiety are closely related to compulsive buying. In today's society, the status of a person is shown through the ownership of status products (Roberts & Jones, 2001). Thus, people tend to put more efforts in demonstrating their social power and wealth through the ability to own luxury goods and services or material objects (Phau & Woo, 2008). The distrust dimension of money attitude describes a person scoring high in this dimension as one who appears to maintain a hesitant, suspicious and doubtful attitude in regards to situations involving money (Phau & Woo, 2008). The anxiety dimension of the money attitude scale describes a person scoring high in this dimension to be very worried about money and views money as a source of protection from anxiety (Roberts & Jones, 2001). Thus, he or she tends to resort to compulsive buying to relieve the high levels of anxiety. Entitlement is one of the two dimensions in New Adolescent Money Attitude Scale developed by Beutler and Gudmunson (2012). This scale is designed specifically to understand adolescents' money attitude as they develop and become socialised to adopt adult roles and consumer values. The entitlement and conscientious dimensions in the scale focus more on the positive money attitudes cultivated in the adolescent transition process such as living within one's means, avoiding excessive debts and so forth. On the other hand, the MAS scale is more towards understanding negative spending behaviours. Entitlement refers to adolescents' belief that their parents' financial resources automatically belong to them and should be used to pay for things that they desire even if these things are 'extras.' As a result, adolescents tend to spend more as they feel they deserve it, and this could lead to compulsive buying behaviour.

2.3 Materialism

Materialism is a feature of modern cultures, appearing in the form of possessiveness, envy, and non-generosity (Wang, 2016). Schiffman and Kanuk (2007) define materialism as a trait that emphasises possessions as central to an individual's identity to success. Similarly, Richins (2004) regards materialistic value as the belief that acquisition of material goods is a central life goal, and a prime indicator of success as well as a key to happiness and self-definition. In this competitive world, the pursuit of social status through material possessions has contributed to splurge spending (Fitzmaurice, 2008). Materialists often hunt for external satisfaction through material possessions, higher financial status and the use of money. (Belk, 1985; Tsang, Carpenter, Roberts, Frisch & Carlisle, 2014). They believe certain material goods are obligatory to gain pleasure in life, making them an important pattern of utilisation where young people habitually use material goods to convey their extended selves (Belk, 1984, 1988). For instance, status consumption is found to have a significant positive relationship with materialism among Malaysian students (Heaney, Goldsmith & Jusoh, 2005). Materialistic individuals have been observed to be less satisfied, more likely to spend money, more likely to express positive attitude towards borrowing money for luxury purchases and have higher tendencies to be compulsive buyers (Nga, Yong & Sellappan, 2011; Watson, 2003). They tend to develop strong emotional attachment to products and experience relief from negative emotion through the purchase of items. Apart from compulsive buying, materialism is found to be significantly associated with high fashion involvement (O'Cass, 2004), luxury item purchases (Prendergast & Wong, 2003; Sharda & Bhat, 2018), conspicuous consumption and impulse buying (Podoshen & Andrzejewski, 2012).

2.4 Mediating role of materialism

This study seeks to determine whether materialism acts as a mediator between money attitude and compulsive buying. There is evidence suggesting the mediation effects of materialism on compulsive buying. For instance, Chang, Huang and Lin (n.d.) have tested material values empirically as a mediator between money attitude and online compulsive buying. Xu (2008) on the other hand, has investigated materialism as a mediator between the influence of public self-consciousness and compulsive buying among young adults. While, Seinauskiene, Mascinskiene, Petriake and Rutelione (2016) have studied the relationship between subjective well-being and compulsive buying tendency as well as materialism as a mediator of this relationship. Past studies have also reported significant relationship between money attitude and materialism. For instance, Durvasula and Lysonski (2010) reported positive association between power-prestige and anxiety with materialism, while Mishra, Tatzel, Arun and Abidi (2014) found positive relationship between power-prestige and materialism, and negative relationship

between distrust and materialism. In another study, Chang, Huang and Lin (n.d.) indicated that power-prestige had positive relationship with materialism but distrust and anxiety were negatively related to materialism. In addition, Lau (2017) revealed that materialism was influenced by power-prestige and anxiety, but not by distrust. However, the relationship between entitlement dimension and materialism was scarce in the literature. According to Beutler and Gudmunson (2012), adolescents with a sense of entitlement felt little responsibility for how they spent their parents' money. Such belief may be the root cause to excessive use of credit cards, high interest loans and other behaviours which led to financial difficulty and increased level of stress. Fu and Padilla-Walker (2017) showed that adolescents' financial entitlement was negatively associated with sympathy and positively associated with aggression. Hence, it is believed that youths with high entitlement are those with high materialistic values and are more likely to engage in compulsive buying.

Numerous past studies supported the positive effects of materialism on compulsive buying (Dittmar, 2005; Roberts, 1998; Xu, 2008; Yurchisin & Johnson, 2004; Mueller et al, 2011; Nga et al., 2011). Eren et al. (2012) found the direct effects of materialism on compulsive buying among college students in Turkey. In a similar vein, Islam, Wei, Sheikh, Hameed and Azam (2017) discovered that young adults in Pakistan with high materialistic tendencies were more likely to be involved in compulsive buying than those with less materialistic tendencies. This explains the fact that young people consider compulsive buying as an identity development helper and a symbolic self-completion strategy, in which they try to narrow the gap between actual and desired self, through the act of excessive purchasing (Dittmar, 2005; Quoquab & Mahadi, 2015). Despite substantial evidence pointing towards the positive relationship between materialism and compulsive buying, several authors have reached somewhat conflicting conclusions. Scherhorn et al. (1990) dismissed the impacts of materialism towards compulsive buying, and the latest research by Omar, Wel, Alam and Azrin (2015) on Malaysian students' compulsive buying towards apparels had reached a similar conclusion. In short, literature has clearly revealed that the attitude towards money and materialistic values is not monolithic and there could be variations among different populations, particularly in the multi-ethnic and multi-cultural society such as Malaysia. Thus, the following hypotheses are proposed:

H1: Materialism mediates the relationship between power prestige and compulsive buying.

H2: Materialism mediates the relationship between distrust and compulsive buying.

H3: Materialism mediates the relationship between anxiety and compulsive buying.

H4: Materialism mediates the relationship between entitlement and compulsive buying.

3. Methodology

3.1 Participants

A total of 356 undergraduates completed the survey. The study used a convenience sample of students enrolled at a research university in Selangor. In our survey, 50.6% of the participants were male and 49.4% of them were female. Specifically, data was collected using the intercept method where every 5th student who entered the library was selected to answer the questionnaire. The mean age of participants was 21.76 years (SD = 1.55; Range = 19-26) with 50.6% male, 49.4% female, 53.1% Malay, 40.7% Chinese, 2.5% Indian and 3.7% reported as 'others'. The majority of the participants was undergraduates (89.9%), aged 23 years old (28.1%) and 48.8% stated that they shopped whenever they desired.

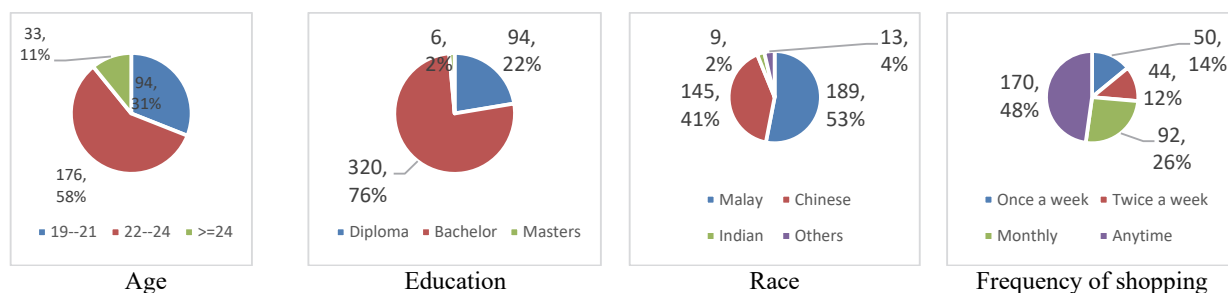


Fig. 2. Personal characteristics of the participants

3.2 Measures

The construct and measurement items were adopted from previous literature to ensure construct validity and reliability. The three money attitude measures derived from Yamauchi and Templer (1982) were power prestige, distrust and anxiety. Since this study population consisted of young adults, the retention time dimension that dealt with financial planning was excluded. Instead, the researchers included the entitlement dimension from Beutler and Gudmunson's (2012) New Adolescent Money Attitude Scales. Meanwhile, materialism was assessed using the abbreviated six-item Material Values Scale (MVS) by Richins (2004) and the compulsive buying behaviour was derived from Valence et al. (1988). All constructs were measured using a 5-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree).

4. Results

The structural equation modelling using SMART PLS 3.0 was employed in this study to analyse the research model. The researchers adopted the two-step procedure suggested by Hair, Black, Babin, Anderson and Tatham (2010) to test the measurement model (validity and reliability of the measures), followed by an evaluation of the structural model (testing the hypothesised relationship among the latent constructs). In this study, all constructs were modelled based on reflective measurements.

4.1 Measurement model

The measurement model was evaluated using construct reliability, convergent validity and discriminant validity. Construct reliability was validated based on the value of composite reliability (CR). On the other hand, convergent validity was assessed using average variance extracted (AVE). All CR values were higher than the benchmark of 0.7 as suggested by Fornell and Larcker (1981), and the AVE for all constructs was greater than 0.50 (Table 1). Next, cross-loadings and the heterotrait-monotrait ratio of correlations (HTMT) were used to assess discriminant validity. Table 2 indicates that all loadings were loaded strongly on the respective construct (bold) and weakly on irrelevant constructs. Next, the researchers checked the HTMT criterion and found that none of the values in the matrix exceeded the thresholds of both with values of 0.90 (Kline, 2016) (Table 3).

Table 1
Construct reliability and convergent validity

Construct	Composite Reliability (CR)	Average Variance Extracted (AVE)
Power prestige	0.911	0.536
Distrust	0.845	0.524
Anxiety	0.812	0.519
Entitlement	0.930	0.691
Materialism	0.824	0.542
Compulsive buying	0.934	0.524

Table 2
Cross-loadings

Items	Power prestige	Distrust	Anxiety	Entitlement	Materialism	Compulsive buying
BBA1	0.749	0.431	0.427	0.401	0.479	0.391
BBA2	0.675	0.314	0.340	0.552	0.280	0.419
BBA3	0.723	0.407	0.317	0.536	0.310	0.439
BBA4	0.727	0.386	0.337	0.501	0.356	0.361
BBA5	0.847	0.496	0.473	0.442	0.506	0.424
BBA6	0.777	0.403	0.469	0.527	0.432	0.411
BBA7	0.623	0.338	0.361	0.329	0.380	0.159
BBA8	0.808	0.485	0.415	0.609	0.378	0.503
BBA9	0.629	0.459	0.396	0.354	0.311	0.307
BBB1	0.365	0.673	0.434	0.307	0.295	0.337
BBB3	0.440	0.688	0.371	0.319	0.291	0.390
BBB4	0.308	0.675	0.260	0.281	0.246	0.398
BBB5	0.434	0.765	0.384	0.429	0.268	0.536
BBB7	0.483	0.808	0.507	0.454	0.388	0.589
BBC3	0.481	0.454	0.691	0.399	0.540	0.546
BBC4	0.361	0.370	0.734	0.286	0.455	0.337
BBC5	0.192	0.263	0.715	0.139	0.442	0.303
BBC6	0.513	0.495	0.742	0.530	0.430	0.576
BBD1	0.551	0.379	0.363	0.842	0.270	0.477
BBD2	0.508	0.397	0.389	0.878	0.342	0.491
BBD3	0.577	0.413	0.407	0.917	0.365	0.534
BBD4	0.481	0.458	0.437	0.818	0.359	0.479
BBD5	0.495	0.40	0.421	0.674	0.336	0.476
BBD6	0.550	0.442	0.321	0.838	0.315	0.535
BA1	0.403	0.333	0.455	0.312	0.732	0.323
BA11	0.317	0.292	0.519	0.272	0.786	0.468
BA12	0.557	0.337	0.520	0.402	0.792	0.450
BA17	0.267	0.276	0.428	0.17	0.623	0.295
C1	0.422	0.479	0.458	0.444	0.378	0.689
C2	0.400	0.446	0.480	0.395	0.424	0.740
C3	0.318	0.346	0.386	0.379	0.437	0.705
C4	0.397	0.496	0.543	0.508	0.451	0.824
C5	0.296	0.455	0.488	0.408	0.414	0.686
C6	0.271	0.527	0.391	0.325	0.383	0.653
C7	0.303	0.476	0.422	0.39	0.349	0.667
C8	0.432	0.521	0.504	0.485	0.425	0.827
C9	0.397	0.451	0.461	0.528	0.392	0.812
C10	0.425	0.408	0.436	0.522	0.343	0.706
C11	0.490	0.435	0.405	0.496	0.343	0.743
C12	0.423	0.393	0.435	0.451	0.270	0.669
C13	0.311	0.499	0.376	0.348	0.314	0.651

Table 3
Heterotrait-Monotrait ratio(HTMT)

	Power prestige	Distrust	Anxiety	Entitlement	Materialism	Compulsive buying
Power prestige						
Distrust	0.675					
Anxiety	0.675	0.732				
Entitlement	0.721	0.589	0.588			
Materialism	0.640	0.556	0.900	0.482		
Compulsive buying	0.578	0.739	0.762	0.661	0.633	

4.2 Structural model

The PLS structural model was examined by looking at the results such as collinearity issues, the path coefficients, the explanatory power of constructs (R^2) and the model predictive relevance (Q^2). Next, the collinearity among latent variables was assessed, and all VIF values were found to be below the threshold of 3.3 (Diamantopoulos & Siguaw, 2006). This indicated that there were no multicollinearity problems in the model. In addition, the significance test of the path coefficients was conducted using bootstrapping with a subsample size of 1,000. Table 4 reveals that materialism mediated the relationship between power prestige and compulsive buying ($\beta = 0.142$; $t = 4.213$; $p = 0.000$) as well as the relationship between anxiety and compulsive buying ($\beta = 0.278$; $t = 8.729$; $p = 0.000$). Thus, H1 and H3 were supported. However, materialism did not mediate the relationship between distrust and compulsive buying ($\beta = -0.007$; $t = 0.352$; $p = 0.725$) as well as the relationship between entitlement and compulsive buying ($\beta = -0.001$; $t = 0.053$; $p = 0.957$). As such, H2 and H4 were not supported. In addition, the measurement model explained 28.2% of the variance in compulsive buying. Since these percentages were greater than 10%; therefore, the measurement model indicated that it had substantive and satisfactory predictive power (Eom, Wen, & Ashill, 2006). Lastly, blindfolding was used to evaluate the predictive relevance of the model. The result of CV redundancy (Q^2) at 0.134 implied that the model had predictive relevance, suggesting that the exogenous constructs were highly relevant to the endogenous construct.

Table 4
Path relationship

Paths	Original sample	Sample mean (M)	SD	t-statistics	p-values
P → M → CB	0.140	0.142	0.033	4.213	0.000
D → M → CB	-0.009	-0.007	0.026	0.352	0.725
A → M → CB	0.278	0.278	0.032	8.729	0.000
E → M → CB	-0.001	-0.001	0.027	0.053	0.957

Note: P = Power; D = Distrust; A = Anxiety; E = Entitlement; M = Materialism; CB = Compulsive buying; *** $p < 0.001$.

5. Discussion & Implications

This study has aimed to examine whether materialism has a mediating effect on the relationship between money attitude (power prestige, distrust, anxiety and entitlement) and compulsive buying. The results have indicated that materialism did display mediating effects on the relationship between power prestige and compulsive buying as well as on the relationship between anxiety and compulsive buying. Meanwhile, Yamauchi and Templer (1982, p. 532) have reported that individuals who score high on the power-prestige dimension tend to hold 'attitudes that indicate the importance of status seeking, competition, external recognition and acquisition'. In addition, individuals who view money as a means to gain power and prestige tend to use it to impress others. These individuals purchase material goods to gain high status and social influence. The accumulation of materialistic goods and status consumption also makes the individuals feel socially powerful, which induces the continuous rise of goods consumption, materialism and compulsive buying. Such situation is particularly evident among young adults who are heavy users of SNSs, which expose them to social comparisons that could negatively affect their self-esteem (Van Woensel, 2018). Surveys have found that lower self-esteem or self-evaluations is associated with higher levels of general materialistic values, purchasing expensive brands and valuing of material possessions (Mick, 1996; Chaplin & John, 2010; Isaken & Roper, 2012; Dittmar, Bond, Hurst & Kaser, 2014). In addition, more social comparisons also lead to high levels of anxiety, inadequacy and the 'fear of missing out' (Mitchell & Schmidt, 2014; RSPH, 2017). For youths scoring high in anxiety dimension, they tend to be very worried about money and view money as a source of protection from anxiety (Roberts & Jones, 2001; Yamauchi & Templer, 1982). Valence et al. (1988) explain that anxiety arouses spontaneous action and pushes consumers to engage in compulsive buying behaviour to relieve stress and to make them feel happy. Unfortunately, these attempts to escape from stress tend to be temporary and will most likely result in even higher levels of anxiety and guilt over the money spent earlier (Desarbo & Edwards, 1996). This is more prevalent among collectivist-culture consumers where excessive buying is viewed as a gratification that should be consciously suppressed in favour of group goals and interests, as well as a spending sin that should be constantly reflected upon (Sun, Horn & Merritt, 2004).

The fact that materialism is a mediator between power prestige, anxiety and compulsive buying suggests that materialism is a valuable target for treatments to minimise compulsive buying. Compulsive buying behaviour is known to build up in late adolescence and early adulthood (Black, 2007). Teenagers today are tomorrow's consumers, so their spending behaviour will

undoubtedly shape their adulthood spending behaviour and financial status. During adolescence, teenagers spend their family's money freely without engaging in any mortgages or utility bills. Hence, when they grow up, the dependency tends to continue where parents will have to continue supplying money for their children whenever they made a request or needed to pay their bills. These parents would eventually be burdened by their compulsive buying children. Thus, parents should inculcate and shape good spending behaviour in their children at a young age, to prevent them from losing control over their buying behaviour and falling into credit card debts. Although having a collective culture mindset is synonym with higher saving rates (Shoham & Malul, 2012) and lesser materialistic tendencies (Lenka, 2014), compulsive buying behaviours are invariant across different cultural settings and social value systems (Maccarrone-Eaglen & Schofield, 2018). Also, compulsive buying can be a symptom of personality disorder, so fostering a careful spending attitude since young and avoiding material parenting are necessary to prevent the continuation of this addictive behaviour.

Today's university students are affluent and sophisticated with substantial money to spend which have made them trendsetters for the population at large. They have influenced both the fashion and culture in the country. Younger children will also look up to these young adults and adopt their spending behaviour because these children are influenced by the latest trends. Thus, compulsive buying would continue to grow and be inherited to infinite generations. Sacrifice and strong discipline whilst managing income and expenses should be applied by undergraduates to ensure that they become good role models to their younger peers. Therefore, university students should be responsible of their own spending behaviour. In line with this, consumer education programmes such as short courses in financial literacy, personal financial planning and consumer credit issues should be included in the university curriculum to strengthen healthy money attitudes among youths. Parallel to financial related training, personal responsibility development programmes could also be launched in the same regard. Personal responsibility is the state of being responsible to oneself and to the needs and welfare of others (Ruyter, 2002). In general, compulsive buyers possess the tendency to disown personal responsibility and externalise blame. Thus, developing strong sense of personal responsibility allows youths to make better decisions in every aspect of life that would benefit themselves and others (Schulz & Cheng, 2002).

While compulsive behaviour is a problem that requires mitigation from parents and the government, it presents vast opportunity for businesses to increase their market share. Phau and Woo (2008) have proposed that advertising campaigns should portray images of status and prestige, as well as utilise aggressive in-store promotions and selling techniques that highlight the discount or best buy slogan. Consumers with high levels of materialism tend to evaluate advertisements that portray prestige/status, achievement and appearance-related appeals more positively than those with low levels of materialism (Lysonski, Durvasula & Rayner, 2017). In addition, research has shown that compulsive and materialistic buyers tend to have stronger brand loyalty and brand attachment (Lee & Workman, 2015; Podoshen & Andrzejewski, 2012). In order to build self-concept among materialists, retailers have emphasised brand luxury, desire for status and security derived from the accumulation of the brand to stimulate purchasing behaviour. Nonetheless, the practice of marketing and advertising strategies to induce compulsive buying among consumers has raised great ethical concerns. Compulsive buyers are easily attracted and seduced by persuasive advertising especially magazines, billboards and Internet ads, which often lead to financial and behavioural problems (Mikolajczak-Degrauwe & Brengman, 2014). Thus, several researchers have called for ethical and socially responsible marketing in order to reduce potential risks resulting from induced compulsive buying. For instance, retailers are urged to help compulsive consumers reduce or avoid overspending through in-store credit cards and promote responsible spending habits through marketing campaigns (Lee & Workman, 2015).

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