

PROMOTIONS AND THE INTENTION-BEHAVIOUR GAP UNDER ECONOMIC PRESSURE

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Abstract: In increasingly promotion-intensive retail environments, consumers' evaluations of promotional offers are shaped not only by marketing stimuli but also by prevailing economic conditions. This study examines how economic pressure influences consumers' perceived promotional value and how such perceptions translate into purchase-related outcomes. Drawing on survey data from 498 consumers with recent exposure to retail promotions, the study develops and tests a structural model linking economic pressure, perceived promotional value, purchase intention, and behavioural response. Using Partial Least Squares Structural Equation Modelling (PLS-SEM), the measurement and structural models are assessed for reliability, validity, and explanatory power.

The findings indicate that economic pressure positively influences perceived promotional value, which subsequently shapes purchase intention. Purchase intention, in turn, exerts a significant effect on behavioural response, encompassing both purchasing and sharing-related actions in response to promotional offers. Mediation analysis using bootstrapped indirect effects supports an indirect pathway, whereby perceived promotional value influences behavioural response through purchase intention. By highlighting the mediating role of purchase intention, the study contributes to a more nuanced understanding of how value perceptions formed under economic pressure translate into consumer behaviour in promotion-driven markets. The findings offer practical insights for retailers in designing promotional strategies that effectively convert perceived value into consumer action, particularly in economically constrained contexts.

Keywords: Economic Pressure, Perceived Promotional Value, Purchase Intention, Behavioural Response, Sales Promotions.

1. Introduction

Price-based promotions have become a pervasive feature of contemporary retail markets, particularly in economies characterised by rising living costs and heightened consumer price sensitivity (Andrus, 2024). Retailers increasingly rely on promotional cues such as discounts, deals, and value-based offers to attract consumers and stimulate purchase-related responses (Blattberg & Neslin, 1990; Chandon et al., 2000). In such promotion-intensive environments, consumers are frequently exposed to promotional messages, making perceived promotional

value a central element of retail decision-making.

Existing marketing research generally assumes that favourable perceptions of promotional value enhance purchase intention and subsequently lead to consumer action (Dodds et al., 1991; Zeithaml, 1988). Accordingly, promotional effectiveness is often assessed through consumers' value perceptions and stated willingness to buy. However, growing evidence suggests that the relationship between perceived value and actual behaviour may be less straightforward in contexts characterised by sustained economic pressure and repeated exposure to promotions. Under such conditions, consumers may recognise promotional attractiveness without necessarily acting upon it.

Economic pressure plays a critical role in shaping how consumers evaluate and respond to promotional stimuli (Hamilton et al., 2019). When financial constraints are salient, consumers tend to adopt more cautious and deliberate decision-making strategies. Although promotional offers may be perceived as valuable, behavioural responses are often influenced by broader considerations such as budget limitations, perceived necessity, and spending priorities. As a result, the linkage between perceived promotional value and behavioural response may depend on intervening mechanisms rather than occurring directly.

Despite the relevance of these dynamics, existing research has often examined promotional effectiveness either from a perceptual perspective or through behavioural outcomes, without explicitly modelling the sequential process linking economic pressure, value perception, intention formation, and behavioural response within a single analytical framework. Many studies implicitly assume a direct relationship between perceived value and behaviour, while fewer empirically investigate the role of purchase intention as an intervening mechanism in promotion-intensive and economically constrained contexts (Tietje, 1999).

In this context, the present study seeks to explain how economic pressure influences consumer responses by examining the relationships among perceived promotional value, purchase intention, and behavioural response. Behavioural response is conceptualised as a broader construct encompassing consumers' action-oriented reactions, including both purchasing and sharing-related behaviours. Using Partial Least Squares Structural Equation Modelling (PLS-SEM), the study tests a structural model in which purchase intention mediates the relationship between perceived promotional value and behavioural response.

By empirically modelling this process, the study contributes to the literature by demonstrating that the relationship between perceived promotional value and behavioural response is conditional rather than direct. Specifically, the findings show that value perceptions influence behaviour through intention formation, highlighting the role of motivational readiness in consumer decision-making. Grounded in the attitude-behaviour gap literature (Sheeran, 2002; Carrington et al., 2014), the study further identifies economic pressure as a key contextual boundary condition shaping how evaluations translate into action. In doing so, it offers a more nuanced understanding of consumer behaviour in environments characterised by financial

constraint and frequent promotional exposure, where favourable perceptions do not always result in immediate behavioural response.

2. Literature Review

2.1 Consumer Behaviour under Economic Pressure

Periods of economic stress and financial uncertainty are widely associated with shifts in consumer behaviour. Prior research has documented that economic downturns heighten consumers' sensitivity to prices, increase cautious spending, and encourage value-seeking strategies such as deal hunting and brand switching (Hamilton et al., 2019; Laran & Salerno, 2013). Descriptive and conceptual studies examining consumer behaviour during economic crises highlight behavioural adaptations including reduced discretionary spending, increased frugality, and a greater emphasis on price-based decision-making. These studies provide valuable insights into how consumers respond at a broad level to economic pressure, particularly in terms of altered spending priorities and heightened attention to cost considerations.

From a theoretical perspective, these patterns are consistent with *economic stress and scarcity theory*, which posits that financial constraints alter cognitive processing and decision-making priorities (Mullainathan & Shafir, 2013). Under conditions of perceived scarcity, consumers become more vigilant, risk-averse, and price-conscious, leading to heightened attention to promotional cues (Bandi, et al., 2024). However, much of this literature remains descriptive in nature and does not empirically model the psychological processes through which economic pressure influences consumer decision-making (Leonov, et al., 2023).

2.2 Perceived Value, Promotions, and Consumer Responses

Perceived value occupies a central position in consumer behaviour and marketing research. A substantial body of literature demonstrates that favourable value perceptions are associated with positive outcomes such as satisfaction, loyalty, and repeat purchase behaviour (Dodds et al., 1991; Grewal, Monroe & Krishnan, 1998). In promotional contexts, discounts and offers are commonly assumed to enhance perceived value and thereby stimulate purchase intention and behaviour. Empirical studies frequently report positive associations between promotional stimuli, perceived value, and attitudinal outcomes, reinforcing the view that value perception is a key driver of consumer decision-making. Empirical evidence also suggests that both perceived value and promotional intensity significantly influence consumer purchase decisions (Solihin et al., 2025).

This stream of research is largely grounded in the *value-intention-behaviour framework*, which

assumes a linear progression from perceived value to intention and subsequently to behavioural action. While perceived value is often found to influence purchase intention, fewer studies explicitly test whether such perceptions translate into actual purchase behaviour, particularly in contexts characterised by frequent promotions and high price sensitivity (Shukla, 2012). This assumption of automatic conversion from perception to behaviour overlooks the possibility that consumers may recognise and appreciate promotional value without necessarily acting upon it, especially under conditions of economic pressure, where budget constraints, risk aversion, and habitual purchasing patterns may limit behavioural change. Recent studies further demonstrate that perceived value significantly influences consumer decisions, with promotional mechanisms playing an important mediating role (Yao & Wang, 2025).

2.3 Attitude-Behaviour Gap and Perceptual-Behavioural Decoupling

The broader consumer behaviour literature acknowledges that favourable attitudes and perceptions do not always result in corresponding behavioural outcomes (Sheeran, 2002; Carrington, Neville & Whitwell, 2014). Research on the attitude-behaviour gap, particularly in domains such as ethical consumption, sustainability, and health behaviour, suggests that structural constraints, situational pressures, and habitual routines can weaken or disrupt the link between perception and action. Despite this recognition, the relationship between perceptual evaluations and behavioural responses remains underexplored in the context of price promotions and value-based retail strategies.

In promotion-intensive retail environments, consumers are often exposed to continuous discounts and offers, which may normalise promotional value and reduce its marginal impact on behaviour. Under such conditions, perceived promotional value may enhance evaluative judgments and intentions without leading to meaningful changes in purchase behaviour. Empirical research explicitly modelling this weak or non-significant perception-behaviour link remains scarce, particularly in emerging market contexts and under sustained economic pressure (Sinha et al., 2024).

2.4 Demographic Influences on Consumer Perception and Behaviour

Demographic characteristics such as age, income, gender, and life stage are widely recognised as fundamental determinants of consumer behaviour. Foundational consumer behaviour frameworks emphasise that demographic variables shape needs, financial capacity, price sensitivity, and evaluative criteria, thereby influencing how consumers process information and perceive value. Textbook treatments of consumer behaviour consistently highlight the role of demographics in structuring perceptual and cognitive responses during the decision-making process (Schiffman & Wisenblit, 2019).

Empirical studies examining retail behaviour across demographic segments commonly report differences in preferences, perceptions, and responsiveness to promotions (Thang & Tan, 2003). Descriptive and transaction-based research demonstrates that demographic factors influence purchasing patterns and retail choices, reinforcing the importance of demographic segmentation in marketing practice. However, much of this research adopts a descriptive or associational approach and does not distinguish clearly between perceptual differences and behavioural outcomes.

Moreover, existing studies often assume that demographic variation in perception necessarily leads to behavioural divergence (Cunningham, 2007). Yet emerging evidence suggests that while demographic groups may differ in how they evaluate promotional offers, actual purchasing behaviour, particularly in price-sensitive and promotion-saturated markets, may exhibit convergence. Few studies explicitly test whether demographic variables moderate perceptual pathways differently from behavioural pathways, leaving an important gap in understanding how demographic factors operate across stages of the consumer decision process.

Although demographic characteristics are widely discussed in the literature as influential in shaping perceptual evaluations, they are not modelled as predictors or moderators in the present study, which focuses on the core psychological mechanisms linking economic pressure, perceived promotional value, purchase intention, and behavioural response.

2.5 Limitations of Existing Research and Research Gap

Taken together, the existing literature reveals several important limitations. First, although consumer behaviour under economic pressure has been widely discussed, much of the evidence remains descriptive and lacks formal modelling of psychological mechanisms (Reisch & Zhao, 2017). Second, prior research largely assumes a direct and positive conversion of perceived value into behavioural outcomes, paying limited attention to contexts in which this relationship may weaken or break down (Patterson & Spreng, 1997). Third, while demographic influences are well established, few studies explicitly examine whether demographic variables shape perceptual evaluations without exerting equivalent influence on behavioural outcomes.

In addition, studies conducted in the Indian retail context have primarily focused on descriptive comparisons of consumer perceptions across demographic groups or on evaluations of retail attributes, without modelling intention as an intervening mechanism or examining the relationship between perceptual evaluations and behavioural outcomes. As a result, there is limited empirical evidence explaining how economic pressure interacts with perceived promotional value to shape consumer intentions and behaviours in promotion-intensive retail environments.

2.6 Contribution of the Present Study

Addressing these gaps, the present study develops and tests a structural model that examines perceptual, intentional, and behavioural consumer responses to promotions under economic pressure. By conceptualising economic pressure as a latent psychological construct and modelling perceived promotional value as a mediating mechanism, the study moves beyond descriptive accounts to provide a more systematic explanation of consumer decision-making. The inclusion of purchase intention as an intermediate construct enables a more nuanced assessment of how perceived value is translated into behavioural outcomes.

Importantly, the study refines existing value–intention frameworks by demonstrating that the relationship between perceived promotional value and behavioural response operates through an indirect pathway via purchase intention. In doing so, it provides empirical support for perceptual-behavioural decoupling in promotion-intensive contexts. In addition, by incorporating sharing intent as a supplementary non-purchase response and selectively examining demographic influences on perceptual, but not behavioural pathways, the study offers a more comprehensive understanding of consumer responses under conditions of economic constraint.

2.7 Conceptual Framework & Hypotheses Development

Figure 1 presents the conceptual framework developed in this study to explain consumer responses to promotional offers under conditions of economic pressure. Drawing on prior research on economic stress, perceived value, and the attitude-behaviour gap, the framework conceptualises economic pressure as an antecedent that shapes consumers' evaluations of promotional value. Under financially constrained conditions, consumers are expected to become more attentive to price-based cues, making perceived promotional value a key cognitive outcome of economic pressure.

Consistent with value-intention-behaviour models in consumer research, perceived promotional value is proposed to influence purchase intention, reflecting consumers' motivational readiness to act (Lykins et al., 2025). Promotion has been found to influence purchase intention indirectly through perceived value, highlighting the importance of evaluative mechanisms in consumer decision-making (Tristante & Iswati, 2025). However, informed by literature on the potential disconnect between perceptual evaluations and behavioural responses, the framework does not assume an automatic translation of perceived value into behavioural action.

Behavioural response is conceptualised as a composite outcome capturing consumers' action-oriented reactions to promotions, including both purchasing behaviour and non-purchase responses such as sharing or recommending promotional offers. By modelling behavioural response in this broader sense, the framework acknowledges that consumers may engage with

promotions even when actual purchasing does not occur. Accordingly, purchase intention is explicitly modelled as a mediator between perceived promotional value and behavioural response, and no direct relationship between perceived promotional value and behavioural response is hypothesised. This structure allows the framework to empirically examine whether favourable value perceptions translate into behaviour only through intention formation, thereby assessing the conditional relationship between perception and behavioural response in promotion-intensive retail environments.

Although demographic characteristics are discussed in the literature as important determinants of consumer perception, they are not included as moderating variables in the structural model. This reflects the study's focus on explaining the core psychological mechanisms linking economic pressure, value perception, intention, and behaviour, rather than on demographic segmentation effects.

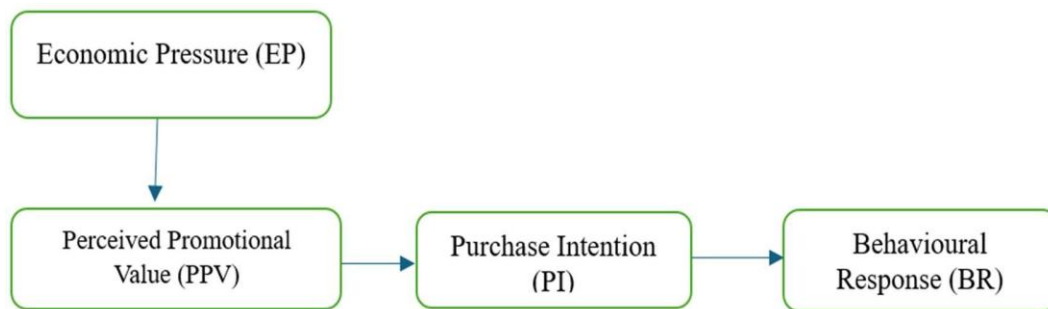


Figure 1: Conceptual framework depicting the relationships among economic pressure, perceived promotional value, purchase intention, and behavioural response.

2.8 Hypotheses

2.8.1 Direct Effects

H1: Economic pressure (EP) has a positive effect on perceived promotional value (PPV).

H2: Perceived promotional value (PPV) has a positive effect on purchase intention (PI).

H3: Purchase intention (PI) has a positive effect on behavioural response (BR).

2.8.2 Mediation Hypothesis

H4: Purchase intention (PI) mediates the relationship between perceived promotional value (PPV) and behavioural response (BR).

3. Research Methodology

3.1 Research Design

The study adopts a quantitative, cross-sectional research design to examine the relationships among economic pressure, perceived promotional value, purchase intention, and behavioural response in a retail promotional context. Data were collected at a single point in time to capture consumers' contemporaneous perceptions and behavioural responses to promotional offers under prevailing economic conditions.

A deductive research approach was employed to test hypothesised relationships derived from prior literature on consumer behaviour, promotional effectiveness, and value-based decision-making. The cross-sectional design is appropriate for examining perceptual-behavioural associations within a large sample and for estimating the proposed structural relationships using Partial Least Squares Structural Equation Modelling (PLS-SEM).

3.2 Sample and Data Collection

Primary data were collected using a structured questionnaire administered to consumers who had prior exposure to retail promotional offers. Respondents were selected using a convenience sampling technique, reflecting accessibility considerations and the exploratory-explanatory nature of the study.

Data were collected through an online survey, ensuring anonymity and voluntary participation. After data screening, a total of 498 valid responses were retained for analysis. This sample size exceeds the minimum requirements for PLS-SEM, satisfying both the 10-times rule and contemporary statistical power recommendations, thereby ensuring robustness of the estimated model.

The respondent pool reflected diversity in age, gender and income, allowing the study to capture heterogeneous consumer perceptions. Demographic variables were used for descriptive and interpretive purposes only and were not incorporated as predictors or moderators in the structural model, in line with the study's focus on core psychological mechanisms.

3.3 Measurement of Constructs

All constructs were measured using multi-item scales adapted from established literature and contextualised to retail promotional evaluation under economic pressure. Responses were captured on a five-point Likert scale ranging from 1 ("Strongly disagree") to 5 ("Strongly agree").

The constructs included in the final model were:

- *Economic Pressure (EP)*: Measured using items reflecting perceived financial strain, price sensitivity, and concern over household expenses.

- *Perceived Promotional Value (PPV)*: Assessed through items capturing consumers' evaluations of promotional attractiveness, value for money, and perceived benefits.
- *Purchase Intention (PI)*: Measured using items reflecting consumers' likelihood and willingness to purchase products offered under promotional conditions.
- *Behavioural Response (BR)*: Captured through self-reported behavioural reactions to promotional offers, including purchasing-related actions.

During measurement model evaluation, indicators with low factor loadings were removed to ensure adequate construct reliability and validity. The final measurement model retained only indicators that satisfied recommended thresholds for indicator loadings, composite reliability, and convergent validity.

3.4 Data Analysis Technique (PLS-SEM)

Data analysis was conducted using Partial Least Squares Structural Equation Modelling (PLS-SEM) with SmartPLS (Version 4), following established methodological guidelines for variance-based structural modelling. PLS-SEM was selected due to its suitability for prediction-oriented research, latent variable modelling, and robustness to violations of multivariate normality assumptions (Hair et al., 2019; Hair et al., 2021).

The analysis followed a two-stage evaluation procedure, comprising assessment of the measurement model and the structural model.

In the measurement model assessment, construct reliability and convergent validity were evaluated using indicator loadings, Cronbach's alpha, composite reliability, and average variance extracted (AVE). Discriminant validity was assessed using the Heterotrait-Monotrait (HTMT) ratio, applying recommended threshold criteria (Henseler, Ringle & Sarstedt, 2015).

In the structural model assessment, hypothesised relationships were examined using path coefficients and the coefficient of determination (R^2). The statistical significance of direct and indirect effects was assessed using bootstrapping with 5,000 resamples. Indirect effects were analysed to test the mediating role of purchase intention in the relationship between perceived promotional value and behavioural response. All effects were evaluated using standard significance criteria ($p < 0.05$).

4. Results and Discussion

4.1 Measurement and Model Assessment

Table 1 presents the indicator loadings for the measurement model. All items load strongly on their respective constructs, with standardized loadings ranging from 0.749 to 0.858. These values exceed the recommended minimum threshold of 0.70, indicating satisfactory indicator reliability. No cross-loadings were observed, supporting the adequacy of item construct relationships and confirming the suitability of the measurement model for further analysis.

Table 1: Indicator Loadings for the Measurement Model

Indicators	BR	EP	PI	PPV
BR1	0.850			
BR2	0.851			
BR3	0.842			
BR4	0.851			
EP1		0.795		
EP2		0.835		
EP3		0.835		
EP4		0.749		
PI1			0.836	
PI2			0.846	
PI3			0.858	
PI4			0.854	
PPV1				0.821
PPV2				0.809
PPV3				0.831
PPV4				0.812
Note: BR = Behavioural Response; EP = Economic Pressure; PI = Purchase Intention; PPV = Perceived Promotional Value.				

4.2 Reliability and Convergent Validity

Table 2: Construct Reliability and Convergent Validity

Construct	Cronbach's α	Composite Reliability (CR)	AVE
BR	0.870	0.911	0.720
EP	0.818	0.880	0.647
PI	0.870	0.911	0.720
PPV	0.836	0.890	0.670
Note: α = Cronbach's alpha; CR = composite reliability; AVE = average variance extracted.			

Table 2 presents the reliability and convergent validity results of the measurement model. Cronbach's alpha and composite reliability values for all constructs exceed the recommended threshold of 0.70, indicating strong internal consistency. The average variance extracted (AVE) values are above 0.50 for all constructs, confirming adequate convergent validity. These results demonstrate that the measurement model is reliable and suitable for further structural analysis.

4.3 Discriminant validity

Table 3 presents the results of discriminant validity assessed using the Heterotrait-Monotrait (HTMT) ratio. All HTMT values are below the conservative threshold of 0.85, indicating adequate discriminant validity among the constructs.

Table 3: Discriminant Validity (HTMT Criterion)

Construct	BR	EP	PI	PPV
BR	-			
EP	0.142	-		
PI	0.500	0.267	-	
PPV	0.410	0.533	0.486	-
<i>Note: HTMT values below 0.85 indicate satisfactory discriminant validity.</i>				

4.4 Structural Model Assessment and Hypothesis Testing

Following confirmation of the measurement model, the structural model was assessed to test the hypothesised relationships. The significance of the path coefficients was examined using bootstrapping with 5,000 resamples.

Table 4: Structural Model Results and Hypothesis Testing

Hypothesized Path	β (Original Sample)	Standard Error	t-value	p-value
EP $\rightarrow$ PPV	0.445	0.037	12.014	<0.001
PPV $\rightarrow$ PI	0.415	0.041	10.249	<0.001
PI $\rightarrow$ BR	0.436	0.037	11.732	<0.001
<i>Note: β = standardized path coefficient. Results are based on bootstrapping with 5,000 resamples.</i>				

The results indicate that economic pressure has a positive and statistically significant effect on perceived promotional value ($\beta = 0.445$, $t = 12.014$, $p < 0.001$), providing support for H1. Perceived promotional value was found to positively influence purchase intention ($\beta = 0.415$, $t = 10.249$, $p < 0.001$), supporting H2. Further, purchase intention exerted a significant positive effect on behavioural response ($\beta = 0.436$, $t = 11.732$, $p < 0.001$), thereby supporting H3.

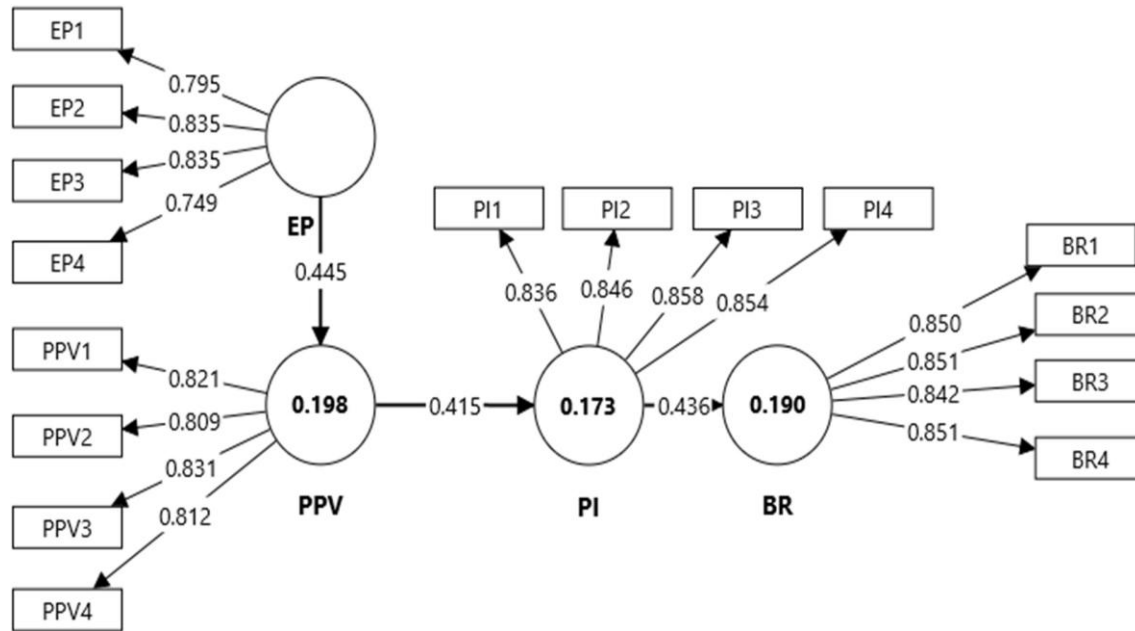


Figure 2. Structural equation model with standardised path coefficients and coefficients of determination (R^2)

4.5 Coefficient of Determination (R^2)

The explanatory power of the model was assessed using the coefficient of determination (R^2). The model explained 19.8% of the variance in perceived promotional value, 17.3% of the variance in purchase intention, and 19.0% of the variance in behavioural response. Although the explained variance is modest, these values are considered acceptable in behavioural research contexts and indicate meaningful predictive capability.

Table 5: Coefficient of Determination (R^2)

Endogenous Construct	R^2	Adjusted R^2
BR	0.190	0.188

PI	0.173	0.171
PPV	0.198	0.196
Note: R ² values represent the proportion of variance explained by the predictor constructs.		

4.6 Mediation Analysis

Mediation effects were examined by analysing bootstrapped indirect effects. The results reveal that the indirect effect of perceived promotional value on behavioural response via purchase intention is positive and statistically significant ($\beta = 0.181$, $t = 7.122$, $p < 0.001$).

Table 6: Mediation Analysis Results

Indirect Path	Indirect Effect (β)	Standard Error	t-value	p-value
EP $\rightarrow$ PPV $\rightarrow$ BR	0.080	0.013	6.022	<0.001
EP $\rightarrow$ PPV $\rightarrow$ PI	0.185	0.025	7.501	<0.001
PPV $\rightarrow$ PI $\rightarrow$ BR	0.181	0.025	7.122	<0.001
Note: Indirect effects were tested using bootstrapping with 5,000 resamples.				

As no direct path between perceived promotional value and behavioural response was specified in the structural model, the findings support an indirect-only mediation, whereby perceived promotional value influences behavioural response through purchase intention. This highlights that promotional value operates through intention formation rather than acting as a direct behavioural driver, thereby indicating the conditional nature of the perception–behaviour relationship.

5. Discussion

This study set out to examine how consumers respond to promotional offers under conditions of economic pressure by modelling the relationships among economic pressure, perceived promotional value, purchase intention, and behavioural response. By employing a structural equation modelling approach, the study provides empirical evidence on the psychological mechanisms through which promotional evaluations translate into consumer action in promotion-intensive retail environments.

5.1 Economic Pressure and Perceived Promotional Value

The findings indicate a strong and statistically significant relationship between economic pressure and perceived promotional value, suggesting that consumers experiencing financial strain are more attentive to promotional cues and evaluate such offers as increasingly valuable. This result is consistent with prior research demonstrating that economic pressure heightens price sensitivity and encourages value-seeking behaviour as a coping strategy under constrained purchasing power (Peng et al., 2019).

Importantly, the present study extends existing research by empirically modelling economic pressure as a latent psychological construct rather than treating it as a contextual background condition. The strength of this relationship highlights that promotional value perceptions are context-dependent and shaped by consumers' economic circumstances. In promotion-saturated retail environments, consumers appear to cognitively anchor their evaluations around savings-related cues, reinforcing the salience of promotional value under financial pressure.

5.2 Perceived Promotional Value and Purchase Intention

The results further demonstrate that perceived promotional value has a positive and significant effect on purchase intention. This finding supports conventional value–intention frameworks in consumer behaviour research, which posit that favourable value evaluations enhance consumers' motivational readiness to purchase (Nwankwo et al., 2014).

However, when interpreted alongside the broader model, this result suggests that perceived promotional value primarily operates at a *motivational level*, influencing intention formation rather than directly triggering behavioural action. In contexts characterised by frequent promotions and heightened economic pressure, value perception alone may be insufficient to induce immediate behaviour, but it remains an important antecedent in shaping consumers' readiness to act (Pathi & Sheik, 2026).

5.3 Purchase Intention and Purchase Behaviour

The results show a strong and statistically significant relationship between purchase intention and behavioural response, confirming the robustness of intention as a proximal predictor of behaviour. This finding is consistent with established behavioural models, including the *Theory of Planned Behaviour*, which identifies intention as the most immediate antecedent of action (Ajzen, 1991).

Importantly, while perceived promotional value significantly contributes to the formation of purchase intention, behavioural response emerges only when such perceptions are translated into motivational readiness. This indicates that favourable value evaluations influence

consumer action indirectly through intention formation rather than triggering behaviour directly. The findings therefore reinforce the importance of distinguishing between perceptual evaluation and motivational readiness in understanding consumer behaviour in promotion-intensive retail environments.

5.4 Behavioural Response Beyond Purchase

Behavioural response in the present study is conceptualised broadly to capture not only purchasing-related actions but also non-transactional responses such as engagement with promotional content. The findings suggest that while perceived promotional value does not directly translate into immediate purchase behaviour, it contributes to behavioural responses that include evaluative and communicative actions (Grewal et al., 1998).

This indicates that consumers may respond to promotions by engaging socially, such as sharing or discussing promotional offers, even when such perceptions do not culminate in immediate purchasing. In promotion-intensive and digitally mediated retail environments, such non-purchase behaviours represent a meaningful form of consumer engagement that operates alongside, but not necessarily contingent upon, transactional outcomes.

These findings underscore the importance of distinguishing between *consumption-oriented behaviours* and *communication-oriented responses* when evaluating promotional effectiveness. Promotions may therefore generate visibility, engagement, and word-of-mouth effects even in the absence of immediate sales conversion, highlighting the multifaceted nature of behavioural response in contemporary retail contexts.

5.5 Mediating Role of Purchase Intention

The findings indicate an indirect-only mediation, whereby perceived promotional value influences behavioural response exclusively through purchase intention. As no direct path between perceived promotional value and behavioural response was specified in the structural model, the results suggest that favourable promotional evaluations translate into behaviour only through intention formation.

This result provides empirical evidence for perceptual-behavioural decoupling in promotion-intensive retail environments. While consumers may recognise and evaluate promotional offers positively, such perceptions may not automatically translate into behavioural action unless they are accompanied by a clear intention to purchase. The findings challenge simplistic assumptions of a direct perception-behaviour link and highlight the importance of modelling intervening motivational mechanisms.

6. Theoretical Implications

This study offers several important theoretical contributions to the literature on consumer behaviour and promotional effectiveness. First, the findings provide empirical evidence for perceptual-behavioural decoupling in promotion-intensive retail environments. While economic pressure significantly heightens consumers' perceptions of promotional value, such evaluations may not directly translate into behavioural action unless mediated by purchase intention (Joshi et al., 2021). This challenges the implicit assumption in much of the promotional literature that favourable value perceptions automatically result in purchasing behaviour.

Second, the study extends *value-intention models* by explicitly demonstrating the mediating role of purchase intention in the relationship between perceived promotional value and behavioural response. By modelling intention as an intervening psychological mechanism, the study moves beyond linear perception-behaviour frameworks and highlights the importance of motivational readiness in shaping consumer action under economic constraint. In doing so, the findings contribute to a more nuanced understanding of how value perceptions operate in contexts characterised by sustained economic pressure and promotional saturation (Flint et al., 2002).

7. Managerial Implications

The findings offer several actionable insights for retail managers and marketers. First, the results caution against an overreliance on price-based promotions as a primary mechanism for driving sales. Although promotional offers enhance perceived value, they do not automatically result in behavioural response, particularly in markets where consumers are repeatedly exposed to discounts and operate under financial constraints. Managers should therefore avoid assuming a proportional relationship between promotional depth and sales outcomes (Srinivasan & Anderson, 1998).

Second, the strong effect of purchase intention on behavioural response suggests that promotional strategies should focus on strengthening *motivational triggers*, rather than merely emphasising economic savings. Strategies such as limited-time offers, personalised promotions, and contextually relevant messaging may be more effective in converting favourable evaluations into action than uniform price reductions.

Third, by conceptualising behavioural response broadly to include non-transactional engagement, the findings indicate that promotions may generate meaningful consumer responses even when immediate purchases do not occur. Retailers can leverage this insight by designing promotions that encourage engagement, discussion, and visibility, thereby enhancing

brand presence and relational value alongside transactional outcomes.

Finally, the findings underscore the importance of aligning promotional objectives with desired outcomes. When the objective is awareness or engagement, value-focused promotions may be sufficient. However, when the objective is conversion, additional behavioural nudges that facilitate intention formation and action are necessary. For instance, retailers operating in highly competitive markets may benefit from combining price promotions with behavioural nudges such as time-limited offers, personalised recommendations, and digital engagement strategies. Such approaches can help bridge the gap between favourable value perceptions and actual purchase behaviour by activating intention at the point of decision-making.

8. Conclusion

This study examined the relationships among economic pressure, perceived promotional value, purchase intention, and behavioural response using a structural equation modelling approach. The findings reveal that while economic pressure significantly enhances perceived promotional value, behavioural response emerges only through the mediating role of purchase intention. This highlights a disconnect between perceived value and behavioural response in promotion-intensive retail environments.

By empirically demonstrating that favourable value perceptions do not directly translate into action, the study contributes to a more refined understanding of consumer decision-making under economic constraint. Overall, the findings underline the need to move beyond simplistic assumptions about value and behaviour and provide both theoretical and practical insights into consumer responses in increasingly competitive and price-sensitive retail markets.

9. Limitations and Future Research

Despite its contributions, the study has several limitations. First, the cross-sectional nature of the data restricts causal inference. Future research could employ longitudinal or experimental designs to examine how promotional perceptions, intentions, and behaviours evolve over time. Second, the reliance on self-reported behavioural measures may introduce response bias, suggesting the value of incorporating transactional or observational data in future studies. Third, the study was conducted within a single national context, which may limit the generalisability of the findings. Comparative studies across different economic and cultural settings would provide further insight into how contextual factors shape promotional effectiveness. Finally, future research could extend the model by incorporating psychological variables such as deal proneness, price consciousness, or financial anxiety to further refine understanding of perceptual-behavioural dynamics under economic pressure.

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