

Customer Perception Towards Non – Monetary Promotions Of Store Brands

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ABSTRACT

Promotional activity encourages customers to reconsider and analyze brand and quantity in ways they may not have considered before. As a result, sales promotion has become an important tool for merchants and retailers who use various promotional methods and techniques to understand the preferences of their consumers and increase the sales of their business. The main aim of this study is to find the non-monetary promotions offered by the store brands and to analyse the influence of non-monetary promotions on customer engagement. However, consumer behavior can be influenced by factors like deal-proneness, where frequent promotions might lower reference prices and negatively impact brand quality perceptions. Finally, it concludes that that personalized offers and in store experiences of Non-Monetary promotions enhances the customer satisfaction in store brands.

Keywords: Non – Monetary Promotions, Personalized offers, Free gifts, Customer satisfaction

1. INTRODUCTION

Non-monetary promotions for store brands involve offering benefits other than price reductions, such as free gifts, bundled deals, or free shipping, to encourage purchases. These promotions can positively impact customer engagement and brand perception in retail environments where store brands have limited direct control over distribution. These promotions offer a non-monetary stimulus and they attract the individual's attention because of the additional benefit they provide, above and beyond the product itself. This may be in the form of a tangible or intangible gift, presented immediately or following sometime after the purchase, or via a competition.

Consumer attitudes are changing, making sales and sales growth more difficult. Marketing comes into the picture, with various acts such as advertising, promotion, pricing and distribution all having a beneficial impact on the performance of the business. Sales promotions have been important for decades, primarily to temporarily increase sales in order to improve sales volume or market share. Sales promotion has become more important and has been used as a marketing tool in the corporate world. Customers do virtually little cognitive work in many buying scenarios because they are so routine. The behavior of customers to change brands or increase the number of unit purchases is difficult to motivate for marketers.

Promotional activity encourages customers to reconsider and analyze brand and quantity in ways they may not have considered before. As a result, sales promotion has become an important tool for merchants and retailers who use various promotional methods and techniques to understand the preferences of their consumers and increase the sales of their business. The practice of encouraging a potential consumer to purchase a product is known as sales marketing. Sales promotion is designed as a short term strategy to increase sales; it's rarely a good way to build long-term customer loyalty.

REVIEW OF LITERATURE

Ben Lowe (2012) Consumer perceptions of monetary and non-monetary introductory promotions for new products. *Journal of Marketing Management*. Existing research suggests that consumers respond more favourably to non-monetary promotions (e.g. extra free promotions) than monetary promotions (e.g. price discounts) because non-monetary promotions are framed as segregated gains rather than reduced losses. However, both kinds of promotions are widely used in practice, suggesting the importance of other contributory factors. With a consumer experiment on a national panel of consumers, this research

demonstrates that extra free product promotions are most preferred for existing products, and introductory low-price promotions are preferred for innovative products.

Nishandini Ramesh (2018) A Study on Customer Perception about Sales Promotion. Asian Journal of Applied Science and Technology (AJAST) (Open Access Quarterly International Journal) Volume 2, Issue 3, Pages 168-180. One to gather information about the type of customers you draw in anywhere they are and the other to jumpstart sales. Sales promotions include things like contests a games, sweepstakes, product give ways, samples coupons, loyalty programs, and discounts. The ultimate goal of sales promotion is to stimulate potential customers to action. In the broadest sense, it is everything in the marketing mix. The main characteristics of sales promotion are: It is the short-term effect of the marketing team to increase the sales and profits by using different methods for different products and targets. The efforts are aimed to induce the target group to motivate for sales and the impact of sales promotional a method is immediate and for a short period.

Kavitha(2018)A study on customer experience on e tailing and retailing. Indian Journal of Public Health Research & Development. Volume 9. Issue 9.The purpose of this paper is to explore the relationships between the various determinants and customer experience in the retail and e-tail markets which is widely seen in the Indian market place. A survey of 100 respondents was carried out with the help of a questionnaire. Descriptive (frequency and percentage) and cross tabulation chi-square statistical techniques were used to check the hypothesis and to analyse the data. Shopping atmosphere of the hyper market and quality of the service of the hyper market are considered to be the most significant predictor for the hyper market. Choice of variety, price and the accessibility factors are the major determinants and attracting factors of the online shopping. The results included in this research about the demographic variables and the determinants of customer experience are focused on hyper and retail markets respectively.

Somesh Kumar Sinha (2018) Consumer's Response towards Non-Monetary and Monetary Sales Promotion: A Review and Future Research Directions. Journal of Economic Perspectives. The purpose of writing this research article is to synthesize the literature up till now, in the context of consumer response towards non-monetary and monetary sales-promotion. This research article reviews the previous studies about non-monetary and monetary sales promotion and presents it in sequential order. Authors interpret it in a meaningful way to develop an overall understanding of how a consumer responds towards non-monetary and monetary sales-promotion. It highlights the key contributions of previous research, limitation and future research direction in the context.

Sunetra Saha (2019) A Study on Consumer Perception towards Promotional Techniques Used By Various Consumer Electronic Goods Retail Stores and Its Impact on Store Loyalty. CASS-ISSN:2581-6403 – Vol. 3, Issue- 1, Addendum 7 (Special Issue)This paper evaluates consumer electronic goods retail stores specifically, and their practices towards advertisement and promotional strategies. The research was carried out primarily with consumers who have bought consumer electronic good recently during past 1 years. Various dimensions of store loyalty were reviewed with specific focus on its antecedents such as store image. This paper also studies the various tools of sales promotion and their impact on consumers. This paper tries to analyze the function of social media in purchase behaviour of consumers and the effectiveness of current marketing techniques of established electronic retail stores.

Mangesh Mannohar Dasare (2024) Effect of In-store Promotions in Triggering Impulse Buying Behaviour among Customers of Non-Metro cities of Maharashtra. International Journal of Creative Research Thoughts (IJCRT). Volume 12, Issue 4. The data obtain was analyzed in SPSS 16.00 software. Respondents were posed with statements based on monetary and non-monetary deals, impact of promotion signs on buying behaviour, placement of products in the store and role of cards in making impulse purchases. It was concluded that same factor have different impact on male and female shoppers of non-metro cities of state. These findings are expected to be used by decision-makers in retail businesses to formulate in-store promotional activities and create customer value following the target market to increase consumers' willingness to buy private label products.

2. OBJECTIVES OF THE STUDY

To find the non-monetary promotions offered by the store brands

To analyse the influence of non-monetary promotions on customer engagement

3. HYPOTHESES OF THE STUDY

There is no significant difference among the non-monetary promotions offered by the store brands

There is no significant influence of non-monetary promotions on customer engagement

4. NON-MONETARY PROMOTIONS OFFERED BY THE STORE BRANDS

Non-monetary promotions offered by store brands aim to increase value for customers without lowering the price, often by offering additional products or gifts. These promotions can include free gifts, bonus packs, bundling, or "Buy One Get One" deals. They can also involve contests, giveaways, or free trials/demos.

In the case of Non-monetary promotions the researcher identifies that the following order is perceived very important for the reliability measure

Table 1 T-test for Non-monetary promotions

	N	Mean	Std. Deviation	Std. Error Mean	T value	sig	Rank
Free gifts or samples	471	2.69	1.135	.052	51.354	.000	6
Loyalty programs	471	2.87	1.037	.048	60.093	.000	2
In-store experiences	471	2.73	1.049	.048	56.443	.000	4
Bonus points	471	2.62	.997	.046	56.983	.000	3
Special events	471	2.63	1.045	.048	54.665	.000	5
Personalized offers	471	3.59	.817	.038	95.509	.000	1

Source –Computed data

From the above table it is found that the mean values range from 2.63 to 3.59 with the respective standard deviation and standard error. The t values 51.354, 60.093, 56.443, 56.983, 54.665 and 95.509 are statistically significant at the 5 % level. Therefore, it can be concluded that personalized offers provided by the store brands attracts lot of customers and it leads to customer satisfaction of store brands.

5. INFLUENCE OF NON MONETARY PROMOTION ON CUSTOMER SATISFACTION

The Non - Monetary Promotion insists of six variables and it subsequent influence over Customer Satisfaction is measured through linear multiple regression analysis. The results are shown below

Table 2 Model Summary for Non - Monetary Promotion

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.633 ^a	.401	.393	4.169
a. Predictors: (Constant), NM6, NM4, NM2, NM5, NM1, NM3				

Source –Computed data

In view of the above, it can be presumed that the R=.633 R square = .401 and adjusted R square .393. It can be established that the Non - Monetary Promotion variable create 41% variance over the Customer Satisfaction. The cumulative influence of six variables of Non-Monetary Promotion over Customer Satisfaction analysed through the following one way analysis of variance.

Table 3 ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5392.767	6	898.795	51.709	.000 ^b
	Residual	8065.167	464	17.382		
	Total	13457.934	470			
a. Dependent Variable: Customer Satisfaction						
b. Predictors: (Constant), NM6, NM4, NM2, NM5, NM1, NM3						

Source –Computed data

It was indicated in the above table f=51.709 p=.000 are statistically significant at 5% level. This presumes all the six variables cumulatively responsible for Customer Satisfaction. The individual influence of all this six variables is clearly presented in the following co-efficient table.

Table 4 Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	14.008	1.456		9.619	.000
	Free gifts or samples	1.667	.333	.296	5.002	.000
	Loyalty programs	2.099	.476	.015	2.208	.035
	In-store experiences	2.061	.585	.266	3.521	.000
	Bonus points	2.462	.388	.280	2.602	.000
	Special events	2.787	.508	.285	2.550	.022
	Personalized offers	2.087	.439	.210	3.197	.004

a. Dependent Variable: Customer Satisfaction

Source –Computed data

It was obtained in the above table shows that Free gifts or samples (Beta=.296, t=5.002, p=.000), Loyalty programs (Beta=.015, t=2.208, p=.035), In-store experiences (Beta=.266, t=3.521, p=.000), Bonus points (Beta=.280, t=2.602, p=.000), Special events (Beta=.285, t=2.550, p=.022), Personalized offers (Beta=.210, t=3.197, p=.004), are statistically significant at 5% level. This indicates that personalized offers and in store experiences of Non-Monetary promotions enhances the customer satisfaction in store brands.

6. FINDINGS AND CONCLUSIONS

Sales promotions have an important role for marketing activities and promotion mix. This study intended to examine the role of non-monetary sales promotions in store brands. Customers tend to perceive non-monetary store brand promotions more favorably than monetary promotions, potentially building stronger brand relationships and perceptions. While both types of promotions offer instrumental value (economic incentives), non-monetary promotions can foster more relational benefits and convey a brand's willingness to develop relationships. However, consumer behavior can be influenced by factors like deal-proneness, where frequent promotions might lower reference prices and negatively impact brand quality perceptions. Finally, it concludes that that personalized offers and in store experiences of Non-Monetary promotions enhances the customer satisfaction in store brands.

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