

DECISION-MAKING STYLES AND PERSONAL VALUES OF YOUNG PEOPLE

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ABSTRACT

The purchasing behavior of the consumer is quite a complex process. The consumer makes a decision with the participation of some internal and external factors. The consumer's problem solving way provides him/her with developing a style. This style explains the attitudes of consumer towards his/her basic purchasing decision and it is stable. In the development of the decision-making style of consumer, his/her personality, life style and values have important contributions. The values, which are expressed as a source leading the behaviors of individual in all life periods and dimensions, shape his/her daily life. Moreover these values determine the decision-making process of the consumer. Because of these properties, values and decision-making styles are stated as important variables which affect consumer behavior.

In this study, it is aimed to investigate the relationship between values and decision-making styles. Data were obtained from students of Turkey Ataturk University, Bosnia-Herzegovia Zeneca University and Kyrgyzstan Manas University. As a result of the analysis, it is found that young people (Turkish, Bosnian and Kirghiz) values are effective on decision-making styles.

Key Words: *Consumer Behavior, Decision making style, Personal Values, List of Values (LOV).*

INTRODUCTION

Consumers are motivated and take action through their goals. In order to reach their goals, they undergo some intellectual, emotional and behavioral processes. These lifelong activities become a part of life and create style of shopping when the consumer determines the way that provides the best satisfaction. Decision-making style is defined as the emotional and cognitive tendencies which have permanent and constant effects on consumer's purchasing decision. This style is effective on the consumer's all kinds of product and service preferences. Consumers are divided into groups according to their decision-making style, for example consumers who expect information, excellence, novelty or modernism, or the consumers who are sensitive to price or aware of high quality and brand, the consumers who are habitual or have brand loyalty or confused. These styles concerned are effective for consumers' one or more preferences and this effect is valid for long term. (Sproles, 1983,b).

There are many effective psychological and social variables on decision –making style. One of these variables is personal values in that the basis of individual's consumption behaviour is the personal values. Why and how a person purchases have to do with the personal values. This variable is regarded as the power directing person throughout his or her life (Pitts, Canty, Tsalikis, 1985). For personal values, culture and social norms have important roles. The people learn these values from the society in which they live. In fact, there are the same values in each society or culture. However, since everybody has different psychological world and the social environment then the formation of the values differ. Personal values consist of establishing good relationships with others, enjoying life, being successful, social prestige and so on (Kahle, 1985). The values guide and affect attitudes, behaviours and judgments (Gutman, 1982). Thus values become both cause and effect of behaviour.

In this study, the relationship between young people's personal values and decision-making style were attempted to determine. The theoretical framework about decision-making style, personal value and market for the young is given.

I. THEORETICAL FRAMEWORK

1. Generation Y

The most widely used term to group people according to their ages is generation. Generation is defined as the group of people coming together in recent period of time. One generation stands for almost 22 years. Though these 22 years are determinant for generation, the important events such as wars, sport success or revolution are taken into consideration (www.generation_Y.wikix.ipupdater.com) It is argued that the people born in the same generation tend to manifest similar attitudes and behaviors towards social, political and economic events which are important in society(www.generation.bongfind.com).

Generation Y is refers to the people who were born between 1977 and 1994 or the ones who were born between the years 1980s and 2001. The generation who was born between the years of 1946 and 1964 was post war II. Due to fast birth rate after the war, it was also called "baby boomers". The people who were born between 1965 and 1976 are called generation X. This generation has different features than the former generation

having certain effects of war. Since they grew up in rather different conditions compared to their parents, their life style was also affected and they are defined as a different generation (Solomon, Marshall, Stuart, 2006).

According to sociologists and market analysts, generation Y has more different personal characteristics and life styles than other generations. To several researchers, this generation is the biggest global generation. They have such an understanding that they are open to multiculturalism and ignore international borders (http://tr.wikipedia.org/wiki/Y_jenerasyonu). It is due to fact that today's children and young people already have what their parents have ever had. That is why, they seek different things. For this generation, to be different is an important peculiarity (Ebenkamp, 1999). They display more rational behaviours and they care about utility-value concepts very much. They mostly prefer individualism and adopt the life style the way they want (Mitchell, Walsh, 2004).

Moreover, group membership is important. Especially to be a member to prominent groups and to have a life style like them have of great importance. Another feature is that they widely use technology (Brier, 2004). For a group who were introduced with technology at the very early ages, speed and easiness are vital elements. (Cui, et. Al., 2003; Corbit, 2005; Gardner, Eng, 2005).

It is put forward that young people reflect their own personalities to the business life and bring different points of views and implementations compared to their parents. For example, for young people, creativity, multidimensionality and time are the most important issues. While working, they prefer frankness, clarity, and they do not avoid taking responsibility. However, they keep themselves away from any tasks or responsibilities that are opposed to their life styles in that their life styles are more important than work. Such differences reflect to their consumer identities (Weiss, 2003).

Shopping means fun to them and they mostly prefer big shopping centers. Shopping centers, hereby, mean socialization and belonging to a group for this group of age. Like former generation, young generation also have brand awareness and preferences. However it is put forward that they have no brand loyalty. New and popular products and brands are easily accepted and become common fast (Capital, 2000). To get information about product and brand, internet is a very important source. Besides, they have a most wide range of communication web so they get information about any new product in a short time.

Unlike the previous generations, as for advertising they prefer humor and direct and honest messages rather than exaggeration. (Freestone, Mitchell, 2004). Many researchers claim that this young generation is a difficult consumer mass and because of that, in marketing structure significant changes will occur, that is why, they state that there is a group of consumer to be paid attention (American Demographics, 2002-2003).

2.Decision-Making Style

Many methods and approaches have been developed in the literature to determine how consumers prefer and make decision among several number of services and products (Darden, Ashton, 1974; Lastovicka, 1982; Westbrook, Black, 1985; Moschis, 1976; Sproles, 1983b; Lysonski, Srini, Yiorgos, 1996). The research concerned shows that a consumer has a decision-making style and while purchasing this style has a guiding role.

Decision-making style is defined as the emotional and cognitive tendencies which are effective in pre-purchase, during purchase and post purchase (Sproles, 1983,a).

In other words, consumer has certain strategies and some rules guiding the decision while making preference (Sproles, 1983,a). The cognitive and emotional characteristics including consumer's personality and the factors that affect consumer's decision process, decision-making styles occur (Jacoby, Chesnut, 1976). In consumer characteristics approach, considering the cognitive and emotional processes in which consumer's personality is effective while consumer determines decision style, the elements that help and guide a person have been examined. Consumer characteristics approach was measured via 50 variables developed by Sproles, and from these variables 8 consumer characteristics were obtained. In 1989, Sproles and Kendall reducing these variables to 40 developed consumer style inventory (CSI) (p.267-269).

What they obtained as the decision making styles are perfectionism, brand consciousness, novelty-fashion consciousness, recreational shopping consciousness, price-value consciousness, impulsiveness, carelessness, confused by overchoice and brand-loyal, habitual (Lysonski, Srini, Yiorgos, 1996). Decision-making styles are shown in Table 1.

Table 1. Descriptions of Consumer Decision-Making Dimensions (Walsh,et al., 2001)

| |
|--|
| Perfectionism: This trait is characterised by a consumer's search for the highest of very best quality in products. Respondents scoring high on this dimension could be expected to be careful, systematic or comparison shoppers. |
| Brand consciousness: Consumers who are oriented toward buying the more expensive, well-known national brands, believing that a higher price means better quality. They also prefer best-selling, advertised brands. |
| Novelty-Fashion consciousness: The dimension characteristics novelty seekers, who find seeking out new things pleasurable. Novelty seekers are likely to shop less carefully and impulsively, and are less price sensitive. |
| Recreational shopping consciousness: Consumers who view shopping as recreation and entertainment. These consumers find shopping a pleasant activity and shop for fun of it. |
| Price-value consciousness: Those scoring high on this dimension look for sale prices, appear conscious of lower prices in general, and are likely to be comparison shoppers. They are also concerned with getting the best value for their money. |
| Impulsiveness, carelessness: The impulsiveness dimension measures an orientation that is characterised by careless and impulsive shopping. Those scoring high on this dimension do not plan their shopping and appear unconcerned about how much they spend. |
| Confused by overchoice: This trait characterises consumers who are confused about the quality of different brands and by the information available. High scorers on this characteristics have difficulties making choices. |
| Brand-loyal, habitual: Consumers who have favourite brands and stores and have formed habits in choosing these repetitively. |

These characteristics emphasize that consumer has certain styles about buying and this causes a general tendency for decision making. Therefore, it is evaluated as more expository and strong compared to the other approaches (Sproles, Kendall, 1989; Durvasula, Lysonski and Andrews, 1993).

Bauer, Sauer and Becker (2002) investigated the consumer decision making styles in terms of shopping goods and in convenience goods they could not obtain identifiable styles. Wang, Siu, Hui, (2004) investigated whether there were any differences in the decision making styles of the consumers who prefer both domestic and imported goods and concluded that eight characteristics were at different significance levels for the consumers who prefer domestic or imported products. Bakewell and Mitchell (2000)

studied on the effect of the consumer gender on decision making style. They found out that male and female consumers display some differences in terms of decision making style. Consumers' decision making styles were examined in terms of different country, culture, gender and product. In the studies focusing on countries due to cultural differences consumer styles did not give the same results in every country. While some of them displayed similar features, others showed different characteristics (Hafstrom, Chae and Chung, 1992; Durvasula, Lysonski and Andrews, 1993; Lysonski, Srini and Yiorgos, 1996; Fan, Xiao, 1998, Hiu et al., 2001; Walsh et al., 2001; Tai, 2005).

According to these studies cultural differences are effective on decision-making styles. So in this research it is investigated whether there is a difference in term of decision-making styles of three young groups.

2. Personal Values

Gutman, (1982) defines values as a power that directs humans' behaviour throughout their life. As well as directing daily life, values meanwhile determine decision making process (Hoyer, MacInnis, 1997; Shao, 2002; Pitts, Canty, Tsalikis, 1985; Liu, 1998). The general definition of values is given as the principles guiding human behaviours. More comprehensively values are defined as the permanent beliefs that make some behaviours and goals more preferable in comparison with other behaviours and goals (Solomon, 1996; Hoyer, MacInnis, 1997). Values, hereby, give direction to a person's goals (Şengüder, 2000; Beatty, et al., 1985).

For human values, culture and social norms play important roles (Rokeach, 1973). According to Kahle (1985), human values develop in the process of socialization. These human values change according to different position and experiences in the social structure. The reason why people living in the same society and having the same cultural characteristics display different behaviours is that they have different personal values (Clawson, Vinson, 1978).

Considering the place of values in affecting human behaviour, many researchers put forward that values precede attitudes and give attitudes certain shapes and create behaviour (Gutman, 1982; Şengüder, 2000; Beatty, et al., 1985; Kahle, 1985).

In the studies on personal values, many scales to measure the values have been developed. One of them is list of values (LOV), and was developed by Kahle in 1983. While developing the scale Feather's (1977) study was taken as the reference (Beatty, et al., 1985). To Kahle, people's value development and realization change according to roles they play. People's values develop as a result of the interactions and experiences (marriage and business life etc.) with other people (Shao, 2002). Kahle states that values are crucial for attitude formation and attitudes give direction to the decision making and therefore values are an important variable to understand human behaviour. The researcher aimed to develop a more applicable scale to explain human behaviour compared to others (Kim 2002). In LOV there are eight values.

In subsequent studies these values are divided into group i.e. intrinsic and extrinsic. Intrinsic values consist of being well respected, warm relationships with others, self-fulfillment, fun and enjoyment in life, sense of accomplishment. Extrinsic values are sense of belonging, security and self-respect (Shao 2002, Kahle 1983, Homer, Kahle 1988, Kahle, Beatty, Homer 1986). Kahle and Kennedy (1989) indicate that values list is not only a scale for measuring personal values but also is useful for adaptation to the

society and define their own personalities. Therefore, Kahle pointed out that for introvert persons, their inner world has a significant role to solve their problems, on the other hand, extravert persons do not use their own abilities but become quite fatalist (Shao 2002). List of values are shown in Table 2.

TABLE 2: Brief Description of the Items of the List of Values (LOV) (Kahle,1985; Kahle et al., 1986)

| Values | Description |
|--------------------------------|---|
| Self-respect | The Value most frequently selected in the United States, it is selected by the least distinctive consumers. People who endorse self-respect as most important engage in social identity purchasing and display high levels of health consciousness. |
| Security | A deficit value, endorsed by people who lack economic and psychological security. It is associated with purchasing for self-indulgence and with a desire for quality. |
| Warm Relationships with others | An excess value endorsed especially by woman consumers who have a lot of friends and who are themselves friendly. People who value warm relationships are characterized by purchasing for patriotism, deal proneness, and the belief that “ads are informative.” |
| Sense of accomplishment | They are mostly male consumers who endorse this value have made significant accomplishments in their lives. This value is associated with conspicuous consumption, purchasing for sex appeal, self-indulgence and convenience. |
| Self-fulfillment | These consumers are relatively fulfilled economically, educationally and emotionally. They are typically young professionals and tend to make purchases that emphasize quality self-indulgence, convenience, patriotism, entertainment, conspicuous consumption, and brand loyalty. |
| Being well respected | These people pose an interesting contrast to those representing contrast to those representing self-respect. Self-respect requires the cooperation of others, whereas being well respected can be achieved alone. Consumers who value this segment are associated with a strong desire for quality, company reputation, patriotism, social identity, health consciousness, and brand and in surveys of mental health are much better adjusted. |
| Sense of belonging | This value also requires the help of others. Similar to warm relationships with others, it is a social value selected more by women than men. But sense of belonging is less reciprocal than warm relationships, and seems to result in greater conformity and dependency. Consumers who value sense of belonging believe that “you get what you pay for” they admire voluntary simplicity, purchasing for company reputation, patriotism, nostalgia, brand loyalty, deal proneness and health consciousness. This is a home and family oriented value |
| Fun and enjoyment in life* | This value has been increasing in popularity, especially among young people. rather than the hedonistic attitude one might associate with this value, consumers who specify fun and enjoyment in life believe in living life on life’s term, a “ stop and smell the rose” philosophy. These people respond most favorably to survey questions designed to measure involvement with leisure-time activities. This value is associated with purchasing for elegance, convenience, nostalgia, patriotism, authenticity, and brand consciousness. * note: include subsumes the value of excitement |

In order to determine the role of values in explaining consumer behaviour several studies were carried out. For example, it is argued that LOV is an appropriate scale for identifying segments of consumers sharing similar attitudes to shopping and product positioning.

Homer and Kahle (1988) investigated the relationship between consumers' attitudes towards healthy nutrition and found a meaningful relationship between them. According to the findings, people having internal values are more interested in healthy nutrition and prefer natural food. Sukhdial, Chakraborty and Steger (1995) investigated the relationship between the values while certain brands are chosen and the attitudes towards advertisement. They also found that personal values are effective on the reactions towards advertisement, and therefore it affects selection of a certain brand. Madrigal and Kahle (1994) made a market division in terms of tourism activities that consumers prefer and personal values. They found that the people with more entertainment values prefer trips with more fun. Goldsmith, Freiden and Kilsheimer (1993), in their study conducted in USA and Britain, investigated the relationship between fashion leadership and personal values. Usually, the people whose entertainment based values are dominant are found to be a fashion leader. Schiffman, Sherman and Long (2003) investigated the relationship between the personal values and internet use, and they concluded that there was a meaningful relationship between the attitudes towards internet, use and the values. To the findings, personal values are effective on consumer preference and behaviors. That values are effective on consumers' decision-making styles is assumed and the following hypothesis has been developed.

H1: There is a relationship between decision-making style and personal values.

Shao (2002) investigated the relationship between the personal values of Taiwanese and American students and sports equipment use. Şengüder (2002) focused on the effect of personal values and their cultures of the consumers in Turkey and USA on their computer preference and decision-making style. Kau and Yang (1993) investigated the relationship between brand preference and personal values by making some comparisons among the students living in Taiwan, Singapore, and USA. To the results, cultural differences are effective on personal values and therefore, some differences in brand preferences are seen. Thus, additionally in this research it was aimed to investigate whether there is a difference in personal values between Turkish, Bosnian and Kirghiz young people.

Methods

Data and Sample

The study was conducted by the participation of the students of Ataturk University, Bosnia-Herzegovina Zeneca University and Kyrgyzstan Manas University. The data collection took place via convenience sampling which is the one of the non-probabilistic sample methods. The survey was conducted in March 2006. 279 students from Ataturk University, 258 students from Zeneca University and 240 students from Manas University were interviewed.

Decision-making style variables were measured via the variables in the original CSI scale. (Sproles, 1983,b). The personal values were measured via list of values (LOV) (Kahle, 1985). For each scale, items were measured on a 5 point Likert scale ranging

from 1=strongly disagree to 5=strongly agree. The data were analyzed by SPSS 13.0. For analysis, explanatory factor analysis, ANOVA, and Canonical Correlation analysis were used.

Results and Discussion

The 55 % of Turkish young population is female and 45% of them are male. The median age of the young is 22, and Bosnian young people's median age is 21, and 40% is male and 60% of the young people is female. 54 % of Kirghiz young people are female and 46 % of them are male, and median age is 20.

Whether there is a difference in personal values of Bosnian and Turkish young people was investigated and given in the Table 3:

Table 3: Personal values ANOVA Table

| | F | sig | Mean Turkey | Mean Bosnia | Mean Kirgiz |
|----------------------------------|--------|-------|----------------|----------------|----------------|
| Sense of belonging | 19,332 | 0,000 | 4,85 | 4,45 | 4,54 |
| Self-respect | 17,220 | 0,000 | 4,86 | 4,63 | 4,51 |
| Security | 9,038 | 0,000 | 4,72 | 4,53 | 4,46 |
| Fun and enjoyment in life | 3,461 | 0,032 | 4,78 | 4,68 | 4,64 |
| Warm relationship with others | 9,997 | 0,000 | 4,75 | 4,55 | 4,48 |
| Being well respect | 0,713 | 0,490 | 4,78 | 4,56 | 4,78 |
| Self-fulfillment | 6,657 | 0,001 | 4,65 | 4,38 | 4,55 |
| Sense of Accomplishment | 16,962 | 0,000 | 4,86 | 4,65 | 4,54 |
| The most important value1 | 29,341 | 0,000 | 4,56 | 3,37 | 3,29 |
| The most important value 2 | 0,893 | 0,410 | 5,68 | 5,41 | 5,72 |

As seen in Table 3, most of the values concerned display differences. Just the “being well respect” is the same for three groups. The means of personal values of the Turkish young people appears higher. Among these values Turkish young participants pay more attention to “fun and enjoyment in life” and the Bosnian and Kirghiz young participants tend to “security”.

In order to see whether there is a difference about decision-making style of Turkish, Bosnian and Kirgiz young people EFA was applied for three groups. In table 4, decision-making styles of Turkish young people are shown. (KMO: 83%, Bartlett: 2130,29, df: 180 p<0,000).

Table 4: Decision-making style factors (Turkish)

| | AFA | | |
|---|--------------|-------------|--------------|
| | Factor Loads | Eigen value | %Variance |
| Factor 1: Brand consciousness $\alpha=0,83$ | | 5,17 | 22,51 |
| The more expensive brands are usually my choice | 0,621 | | |
| The higher price of the product, the better quality. | 0,751 | | |
| Nice departman and speciality stores offer me the best products. | 0,757 | | |
| I prefer buying the best selling brands | 0,655 | | |
| The most advertised brands are usually very good choices. | 0,784 | | |
| Factor 2: Perfectionism $\alpha=0,72$ | | 2,10 | 9,12 |
| Getting good quality is very important to me | 0,737 | | |
| In general, I usually try to buy the best overall quality | 0,783 | | |
| I make special effort to choose the very best quality products. | 0,753 | | |
| My standarts and expectations for products I buy are very high. | 0,622 | | |
| Factor 3: Novelty-Fashion consciousness $\alpha=0,69$ | | 1,96 | 8,54 |
| I usually have one or more outfits of the very newest style | 0,472 | | |
| Fashionable, attractive styling is very important to me | 0,585 | | |
| To get variety, I shop in different stores and choose different brands. | 0,767 | | |
| It is fun to buy something new and exciting. | 0,652 | | |
| Factor 4: Price-value consciousness $\alpha=0,65$ | | 1,34 | 5,84 |
| The lower price products are usually my choice. | 0,672 | | |
| I take the time to shop carefully for the best buys | 0,538 | | |
| I look carefully watch how much I spend. | 0,776 | | |
| Factor 5: Confused by overchoice $\alpha=0,71$ | | 1,31 | 5,71 |
| Often I make careless purchases I later wish I had not | 0,548 | | |
| There are so many brands to choose from that I often feel confused | 0,782 | | |
| Sometimes it is hard to choose which stores to shop from | 0,719 | | |
| All the information I get on different products confuses me. | 0,712 | | |
| Factor 6: Brand-loyal, habitual $\alpha=0,74$ | | 1,24 | 5,41 |
| I have favorite brands I buy everytime. | 0,663 | | |
| Once I find a product or brand I like, I stick with it. | 0,781 | | |
| I go to same stores each time I shop | 0,735 | | |
| Total variance | | | 57,13 |

The decision-making styles of Turkish youth consist of Brand consciousness, Perfectionism, Novelty-Fashion consciousness, Price-value consciousness, Confused by overchoice and Brand-loyal, habitual.

To determine the decision-making style of Bosnian youth, EFA was used and the results are given in table 5.

(KMO: 81%, Bartlett: 2094,67, df: 171 $p < 0,000$)

Table 5: Decision-Making Style Factors (Bosnian)

| | AFA | | |
|---|-----------------|-------------|--------------|
| | Factor loadings | Eigen value | % Variance |
| Factor 1: Brand consciousness - Novelty-Fashion consciousness $\alpha=0,90$ | | 6,28 | 27,31 |
| The well-known national brands are the best for me | 0,774 | | |
| The more expensive brands are usually my choice | 0,808 | | |
| The higher price of the product, the better quality | 0,706 | | |
| Nice department and speciality stores offer me the best products | 0,774 | | |
| I prefer buying the best selling brands | 0,849 | | |
| The most advertised brands are usually very good choices. | 0,720 | | |
| I usually have one or more outfits of the very newest style | 0,790 | | |
| Fashionable, attractive styling is very important to me. | 0,689 | | |
| Factor 2. Confused by overchoice $\alpha=0,86$ | 0,747 | 3,02 | 13,1 |
| There are so many brands to choose from that I often feel confused | | | |
| Sometimes it is hard to choose which stores to shop from | 0,760 | | |
| All the information I get on different products confuses me | 0,864 | | |
| The more I learn about products, the harder it seems to choose the best. | 0,844 | | |
| A product doesn't have to be perfect, or the best, to satisfy me | -0,578 | | |
| Factor 3: Perfectionism $\alpha=0,75$ | | 2,55 | 11,11 |
| Getting good quality is very important to me | 0,864 | | |
| When it comes to purchasing products, I try to get the very best of perfect choice. | 0,889 | | |
| I make special effort to choose the very best quality products. | 0,684 | | |
| Factor 4: Impulsiveness, carelessness $\alpha=0,72$ | | 1,78 | 7,78 |
| Often I make careless purchases I later wish I had not | 0,687 | | |
| I am impulsive when purchasing | 0,760 | | |
| Often I make careless purchases I later wish I had not. | 0,671 | | |
| Factor 5. Brand-loyal, habitual $\alpha=0,79$ | 0,806 | 1,60 | 6,10 |
| I have favorite brands I buy everytime. | | | |
| Once I find a product or brand I like, I stick with it. | 0,918 | | |
| Factor 6. Price-value consciousness $\alpha=0,70$ | | 1,29 | 5,63 |
| I buy as much as possible at sale prices | 0,876 | | |
| The lower price products are usually my choice | 0,868 | | |
| Total variance | | | 71,03 |

Bosnian participants' decision-making styles consist of Brand-novelty consciousness, Confused by overchoice, Perfectionism, Impulsiveness, carelessness, Brand-loyal,

habitual and Price-value consciousness. Unlike Turkish young people, in Bosnian participants, there is impulsiveness shopping in their decision-making style. Besides, to Bosnian young people brand consciousness is perceived in as the similar with novelty consciousness, Novelty-Fashion consciousness means purchasing well known brands. To determine the decision-making style of Kirghiz youth, EFA was used and the results are given in table 6.

(KMO: 84%, Bartlett: 4933,47, df: 300 $p < 0,000$)

Table 6: Decision-Making Style Factors (Kirghiz)

| | AFA | | |
|---|-----------------|-------------|------------|
| | Factor loadings | Eigen value | % Variance |
| Factor 1: Confused by overchoice $\alpha=0,74$ | | 5,63 | 22,53 |
| I become confused by the several brands | 0,518 | | |
| I sometimes get great difficulty in selecting the stores | 0,723 | | |
| The more I get information about the products the more difficult it becomes when doing shopping | 0,802 | | |
| I become confused by the information about the products that I use | 0,779 | | |
| Factor 2: Recreational consumers $\alpha=0,68$ | | 2,98 | 11,92 |
| To purchase new and exciting things is entertaining. | 0,477 | | |
| Shopping is not a pleasant activity to me | 0,788 | | |
| Going to shopping is one of the enjoyable activities of my life. | 0,728 | | |
| Shopping the stores wastes my time | 0,571 | | |
| I make my shopping trips fast | 0,598 | | |
| Factor 3: Perfectionism $\alpha=0,74$ | | 2,00 | 11,92 |
| Getting good quality is very important to me | 0,661 | | |
| When it comes to purchasing products, I try to get the very best of perfect choice. | 0,805 | | |
| I make special effort to choose the very best quality products. | 0,765 | | |
| My standarts and expectations for products I buy are very high | 0,567 | | |
| Factor 4: Brand Consciousness $\alpha=0,72$ | | 1,89 | 7,56 |
| The higher the price of the product, the better quality | 0,673 | | |
| Nice departman and speciality stores offer me the best products | 0,781 | | |
| I prefer buying the best selling brands | 0,685 | | |
| The most advertised brands are usually very good choices. | 0,592 | | |
| Factor 5: Habitual, Brand-Loyal Consumers $\alpha=0,70$ | | 1,33 | 5,31 |
| I have favorite brands I buy everytime | 0,718 | | |
| Once I find a product or brand I like, I stick with it | 0,734 | | |
| I go to same stores each time I shop. | 0,720 | | |
| Factor 6: Impulsive and Price Consciousness $\alpha=0,69$ | | 1,19 | 4,87 |
| I buy as much as possible at sale prices | 0,686 | | |
| The lower price products are usually my choice | 0,702 | | |

| | | | |
|---|-------|--|--------------|
| I am impulsive when purchasing | 0,574 | | |
| Often I make careless purchases I later wish I had not. | 0,472 | | |
| Total variance | | | 64,11 |

Kirghiz participants' decision-making styles consist of Confused by overchoice, Recreational consumers, Perfectionism, Brand Consciousness, Habitual, Brand-Loyal Consumers and Impulsive and Price Consciousness.

To the results, the common styles of these different cultures' young people are novelty-fashion consciousness, confused by overchoice, perfectionism, brand-loyal, habitual and brand consciousness.

To see the relationship between the personal values of the participants and their decision-making style, Canonical Correlation Analysis was used. The results are given in table 7, 8 and table 9.

Table 7. Canonical Correlation analysis for Turkish Participants

| Decision-Making Style | Canonical Loadings | Cross Loadings |
|----------------------------------|--------------------|----------------|
| | Funct. 1 | Funct. 1 |
| 1. Brand consciousness | 0,680 | 0,228 |
| 2. Perfectionism | 0,721 | 0,242 |
| 3. Novelty-Fashion consciousness | 0,674 | 0,226 |
| 4. Price-value consciousness | 0,116 | 0,039 |
| 5 Confused by overchoice | 0,448 | 0,150 |
| 6. Brand-loyal, habitual | 0,766 | 0,257 |
| variance % | 0,382 | |
| Values | | |
| 1.Sense of belonging | 0,643 | 0,216 |
| 2.Self-respect | 0,628 | 0,211 |
| 3.Security | 0,316 | 0,106 |
| 4.Fun and enjoyment in life | 0,133 | 0,045 |
| 5.Warm relationship with others | 0,600 | 0,201 |
| 6.Being well respect | 0,485 | 0,163 |
| 7.Self-fulfillment | 0,743 | 0,249 |
| 8.Sende of accomplishment | 0,452 | 0,152 |
| variance % | 0,042 | |
| Canonical Cor. Coefficient | 0,336 | |
| Chi-Square | 88,869** | |
| Wilks' Lambda | 0,796** | |
| d.f. | 48 | |

Considering the canonical loadings of the functions in table 7, it is seen that the item "Habitual, Perfectionism, Brand consciousness and Novelty-fashion consciousness" in decision-making style and the "Self-fulfillment, Sense of belonging, Self respect and Warm relationship with others" in personal values column have the highest coefficient. When looking at the cross relationships between the variables set, the highest coefficient belongs to "Brand-loyal, habitual and perfectionism", as for the cross relationship with the set of decision-making style of personal values "Self-fulfillment and Sense of belonging" have the highest value. Therefore it can be said that Turkish young people, whose values of success, feeling of belonging and self respect are high generally they prefer the stores and brands at which they are familiar.

Table8. Canonical Correlation analysis for Bosnian Participants

| | Canonical Loadings | Cross Loadings |
|--|--------------------|----------------|
| | Funct. 1 | Funct. 1 |
| Decision-Making Style | | |
| 1. Brand consciousness - Novelty-Fashion consciousness | 0,794 | 0,399 |
| 2. Confused by overchoice | 0,525 | 0,264 |
| 3. Perfectionism | 0,603 | 0,303 |
| 4. Impulsiveness, carelessness | 0,574 | 0,298 |
| 5. Brand-loyal, habitual | 0,452 | 0,228 |
| 6. Price-value consciousness | 0,369 | 0,186 |
| variance % | 0,362 | |
| Values | | |
| 1.Sense of belonging | 0,792 | 0,398 |
| 2.Self-respect | 0,592 | 0,298 |
| 3.Security | 0,414 | 0,208 |
| 4.Fun and enjoyment in life | 0,251 | 0,126 |
| 5.Warm relationship with others | 0,643 | 0,323 |
| 6.Being well respect | 0,616 | 0,310 |
| 7.Self-fulfillment | 0,729 | 0,367 |
| 8.Sende of accomplishment | 0,599 | 0,301 |
| variance % | 0,082 | |
| Canonical Cor. Coefficient | 0,503 | |
| Chi-Square | 149,86** | |
| Wilks' Lambda | 0,698** | |
| d.f. | 48,000 | |

As seen from the table, within the decision-making style “Brand- Novelty consciousness and perfectionism have the highest values. As for the personal values “Sense of belonging, Self-fulfillment, and Warm relationship with others” take the highest values. In the cross loadings of the variables “Brand- Novelty consciousness, perfectionism, and Impulsiveness, carelessness” as for the personal values “Sense of belonging, Self-fulfillment, Warm relationship with others and being well respect” have the highest values. Therefore, for the Bosnian participants who have brand-novelty conscious, look for perfect and do impulsive shopping, belonging, success, good relationships are the important personal values.

Table9. Canonical Correlation analysis for Kirghiz Participants

| | Canonical Loadings | Cross Loadings |
|--------------------------------------|--------------------|----------------|
| | Funct. 1 | Funct. 1 |
| Decision-Making Style | | |
| 1. Confused by overchoice | 0,071 | 0,033 |
| 2. Recreational consumers | 0,289 | 0,134 |
| 3. Perfectionism | 0,957 | 0,442 |
| 4. Brand Consciousness | 0,200 | 0,092 |
| 5. Habitual, Brand-Loyal Consumers | 0,277 | 0,128 |
| 6. Impulsive and Price Consciousness | 0,049 | 0,023 |
| variance % | 0,323 | |
| Values | | |
| 1. Sense of belonging | 0,531 | 0,245 |
| 2. Self-respect | 0,534 | 0,247 |
| 3. Security | 0,718 | 0,332 |
| 4. Fun and enjoyment in life | 0,421 | 0,195 |
| 5. Warm relationship with others | 0,442 | 0,204 |
| 6. Being well respect | 0,523 | 0,242 |
| 7. Self-fulfillment | 0,691 | 0,319 |
| 8. Sense of accomplishment | 0,615 | 0,284 |
| variance % | 0,069 | |
| Canonical Cor. Coefficient | 0,462 | |
| Chi-Square | 68,094 | |
| Wilks' Lambda | 0,661 | |
| d.f. | 48 | |

As seen from the table, within the decision-making style “Perfectionism has the highest values. As for the personal values “Security, Self-fulfillment and Sense of accomplishment” take the highest values. In the cross loadings of the variables “Perfectionism” as for the personal values “Security, Self-fulfillment and Sense of accomplishment” have the highest values. Therefore, it can be say that Kirghiz participants who look perfect products wants to be safe and successive. That is why, the hypothesis H1 is accepted. And we can say that personal values are effective on decision-making style.

The findings obtained from this study can be seen under two subtitles: Firstly, the decision-making styles and the personal values of the young people display some differences and similarities of two groups. As mentioned before, in the studies carried out in different countries, it was found that while some consumer decision-making style characteristics are the same, the others are different (Hafstrom, Chae and Chung, 1992; Durvasula, Lysonski and Andrews, 1993; Lysonski, Srini and Yiorgos, 1996; Fan, Xiao, 1998, Hiu et al., 2001; Walsh et al., 2001; Tai, 2005). In our study, Bosnian and Turkish young participants' decision-making styles are quite similar (Perfectionism, Confused by overchoices, brand-loyal, habitual are the same). These results showed that decision-making styles include the general consumers' style characteristics as suggested by Sproles and Kendall (1989).

Secondly, there is a relationship between the young participants' decision-making styles and values. Therefore, personal values are effective on their decision-making styles. According to the results, Bosnian Turkish and Kirghiz young peoples' personal values are effective on the decision-making styles. And some of the decision-making styles and values are similar for both groups. Especially there is the same relationship between the values such as belonging to important reference groups, success and the styles such as preferring well-known and quality brands. As a result, it can be said that well-knowing and best quality brands are perceived as success and respect by the young people. This result confirmed that generation Y displays a global characteristic. One of the most important features of generation Y is that they do not pay much attention to culture, country or borders namely they have a global characteristic. We can say that today's young and young adult markets have the same characteristics with common the cultural values.

Limitations and Suggestion for further research

In this study, the relationship between decision-making style and personal values of Bosnian, Turkish and Kirghiz were investigated. However, product groups and brands were not taken into consideration. Consumers' decision-making styles change according to the brands and product groups. In addition, consumers' personal values which are dominant according to their brands or product groups can display some differences. For further studies when determining personal values and decision-making styles product groups and brands can be taken into consideration.

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