Analysis on the influencing factors of College Students' irrational consumption

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Abstract. With the rapid development of modern technology, economy and Internet, social commodity life is increasingly rich and colorful, among the various consumer psychological behaviors, the proportion of irrationality is also increasing. This research chooses to explore the impact on irrational consumption from three internal customer needs-social needs, pressure relief needs and low-cost needs. At the same time, it explores the regulatory role of emotion in the process of need acting on irrational consumption, and establishes a link between irrational consumption and guilt.

Keywords: irrational consumption; consumer needs; emotions; consumer guilt

1   Introduction

Consumption is an inevitable human behavior. Under the influence of their own needs and external stimulus factors, more and more customers have appeared irrational consumption behavior. Professor Huang Shoukun [1] believes that from the perspective of consumer psychology, irrational consumption should refer to the irrational consumption decisions made by consumers themselves in the process of excluding various external factors affecting consumption, which are usually reflected in consumers' consumption that does not fully follow the maximization of benefits pursued by consumers or the law of diminishing marginal benefits, Or they don't know enough about consumers' judgment standards.

The consumption of Chinese colleges and universities has typical representative and characteristics. When analyzing the current situation of irrational consumption of college students in the context of mobile payment, Chenyi Wang and Tianhong Yu [2] divided their consumption behavior into emotional consumption, comparative consumption, excessive consumption and catering consumption. We should explore the consumption characteristics of college students and study the factors that cause their irrational consumption.

This study use four methods: literature research, interview, questionnaire and empirical, intends to answer the following four core questions: How college students' consumption needs affect their irrational consumption; Does emotion play a regulatory role

in the relationship between needs and irrational consumption; Do college students usually feel guilty after irrational consumption; How should we guide college students to establish a scientific concept of consumption?

2   Journals reviewed

There is no absolute clear definition between irrational and rational consumption. Qiu Qiushui and Chen Bixia [3] think that the irrationality of consumption mainly refers to the psychological impact on other social psychological factors and social spirit in the consumer behavior. Wang Dani and others [4] divided the impulsive college students' consumption psychology into the psychology of seeking honesty, seeking novelty, social intercourse and following the crowd. Babu [5], Coley [6] and other scholars have studied that positive emotions may have a significant positive impact on irrational consumption and purchase behavior.

Most psychological researchers have clearly pointed out that the guilt of consumption actually has a multidimensional dimension. Lin and Xia (2009) [7] divided the guilt of consumption into hesitation, reluctance to spend, fear, scruple, regret and blame.

3   Research models and assumptions

3.1   Research hypothesis

1. The relationship between pressure relief needs and consumption impulsivity, consumption blindness and excessive consumption.

Various social factors also make people's pressure more and more great. Under the stimulation of external factors, they will ignore their actual needs and blindly purchase products without planning. The hypothesis put forward in this study is: H1a: Pressure relief needs influence impulsivity of consumption. H1b: Pressure relief needs influence blindness of consumption. H1c: Pressure relief needs influence excessive consumption.

2. The relationship between low-cost needs and consumption impulsivity, consumption blindness and excessive consumption.

The low-cost need is thar consumers are sensitive to the products' price. When they see price reduction, promotion and so on, it is very easy for consumers to make impulsive or blind consumption. To sum up, the hypothesis put forward in this study is: H2a: Low-cost needs influence impulsivity of consumption. H2b: Low-cost influence blindness of consumption. H2c: Low-cost influence excessive consumption.

3. The relationship between social needs and consumption impulsivity, consumption blindness and excessive consumption.

Shopping has now become an important leisure and entertainment social activity. Consumers with strong social needs may, in order to gain acceptance from others, and unreasonably buy products that are not suitable for themselves. The hypothesis put forward in this study is: H3a: Social needs influence impulsivity of consumption.H3b:

Social influence blindness of consumption. H3c: Social influence excessive consumption.

4. The relationship between consumption impulsivity, consumption blindness and excessive consumption and consumer guilt.

Irrational consumption behavior may produce strong negative emotion - guilt. This study establishes three hypotheses: h4a, H4b and h4c between the characteristics of irrational consumption behavior and consumer guilt.

5. Relevant research hypotheses based on emotion regulation.

Consumers in a positive mood hope to be recognized by others, and their psychological needs for interpersonal interaction are more intense and obvious. Their attention will become easier to focus on browsing social product information. This paper argues that emotion plays a role in regulating irrational consumption, and put forward relevant assumptions.
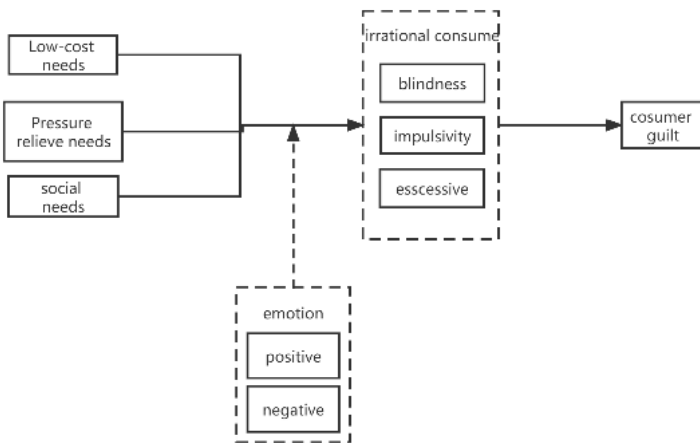

Fig. 1. Conceptual model of influencing factors of irrational consumption

4   Research method

4.1   Questionnaire design

The questionnaire mainly includes basic information collection and scale design. In this study, we designed a scale of 26 questions according to 8 research variables.

4.2   Structural equation model

The total number of effective samples of college students in this survey is 822. In the sample, the proportion of male students was 42%, and the proportion of female students was 58%; Only children accounted for 51%, and non only children accounted for 49%; The southerners accounted for 80%, and the northerners accounted for 20%.

Table 1. CFA results of the measurement models.

Scale	χ2/df	PNFI	CFI	TLI	GFI	AGFI	RMSEA
Fitting value of research model	2.576	0.816	0.975	0.970	0.944	0.928	0.044
Standard fit value	<3.00	>0.50	>0.80	>0.80	>0.90	>0.90	<0.05

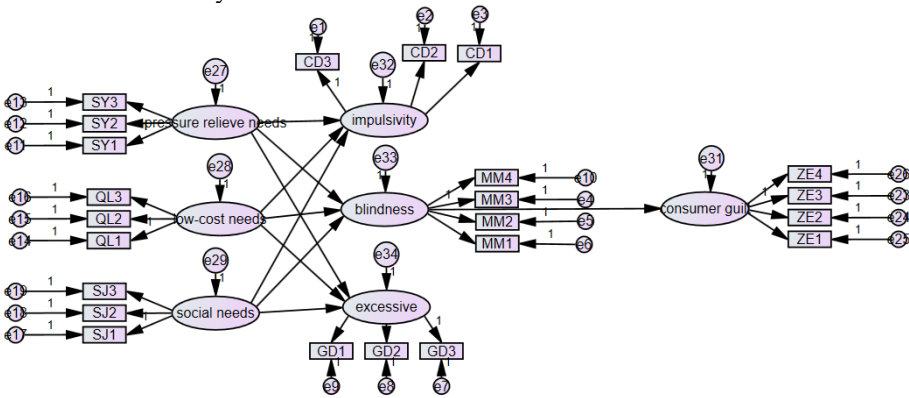It can be seen from the above table that this model has good fitting effect and can be used for further analysis.

Fig. 2. Measurement model of irrational consume

According to the results of structural equation hypothesis test and path analysis, H1a, H1b, H1c, H2a, H2b, H2c, H3a, H3b, H3c, H4a, H4b, H4c's p-value less than 0.001. Thus, these twelve hypotheses hold.

4.3   Adjustment effect test

In this study, emotion was selected as a moderating variable, and the moderating effect was analyzed by using multi group analysis.

Table 2. Free estimation model and restricted model fitting index analysis results

Scale	χ2/df	PNFI	CFI	TLI	GFI	AGFI	RMSEA
Unconstrainted model	2.946	0.795	0.956	0.949	0.891	0.860	0.049
Constraint model	2.943	0.823	0.955	0.949	0.888	0.861	0.049
Standard fit value [13]	<3.00	>0.50	>0.80	>0.80	>0.90	>0.90	<0.05

From table 3 we know the fitting indexes of the two models are both good, and P < 0.05 indicating that there is a difference between the positive and negative emotions.

Table 3. CRD value of multigroup analysis

Multigroup analysis				
path			CRD	CRD absolute value
impulsive	<---	Pressure relief needs	-1.612	1.612
blindness	<---	Pressure relief needs	-0.472	0.472
excessive	<---	Pressure relief needs	-0.713	0.713
impulsive	<---	Low-cost needs	-2.506	2.506
blindness	<---	Low-cost needs	-0.74	0.74
excessive	<---	Low-cost needs	6.011	6.011
impulsive	<---	Social needs	-6.083	6.083
blindness	<---	Social needs	-8.981	8.981
excessive	<---	Social needs	-3.976	3.976

Table 4 show that: the positive emotion group and the negative emotion group have CRD = | 2.506 | > 1.96, P < 0.05, that is, the positive emotion group on the path from the low-cost needs to the impulsivity of consumption (β= 0.294, P < 0.001) was significantly higher than that of the negative emotion group (β= 0.171, P < 0.05), h5d is assumed to be true. The absolute value of CRD in the positive emotion group and the negative emotion group is greater than 3.29 on the paths from low-cost needs to excessive consumption, from the social needs to impulsive consumption, from the social needs to blind consumption, and from the social needs to excessive consumption. The effect of the positive emotion group on these paths is significantly higher than that of the negative emotion group, and positive emotion will strengthen the path relationships, It is assumed that H5F, h5g, h5h and h5i hold. The absolute value of CRD in the positive emotion group and the negative emotion group is less than 1.96. It is assumed that h5a, H5B, h5c and h5e are not valid.

5   Conclusion and Prospect

5.1   Research Conclusion

This study builds a model of influencing factors of College Students' irrational consumption. The conclusions are as follows: This study found that the characteristics of irrational consumption behavior are composed of three different dimensions: impulsivity, blindness and excessive. Consumers with pressure relief need to relieve pressure through impulsive, blind or excessive consumption. Customers who need to be cheap may spend irrationally when they encounter low-priced promotional products. Customers with strong social needs will make irrational consumption. Customers will buy many unnecessary things in order to better integrate into the social circle. In the positive mood, needs and irrational consumption play a stronger role. The emotional state has a regulating role on the relationship between customer needs and irrational consumption.

5.2   Research significance and Prospect

Studying the relevant factors of College Students' irrational consumption can standardize college students' irrational consumption behavior; It is conducive to advocating the concept of "green consumption" based on economy, resisting such bad consumption behaviors as luxury, waste and blind comparison, and making certain contributions to the sustainable development of society. This is of great significance to promoting the reform and economic development of the future market economy and promoting the growth of the national economy.

Future research should pay attention to expanding the sample size and scope, improving the randomness of the data, so as to better serve the research content. Other mechanisms that need to affect consumers' irrational consumption can be included in the research scope, and the theoretical model can be further expanded, so as to better understand the relationship between consumption needs and irrational consumption. In the future research, more methods can be used, such as experimental method, case analysis method, etc. the conclusions drawn by a variety of different research methods may be different, which can make the research conclusions of this paper more applicable.

Acknowledgements

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