

# Personalized Behavioral Recaps and Satisfaction

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A conceptual framework on Personalized Behavioral Recaps and its drivers  
for satisfaction from a customer perspective.

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## Abstract

Personalized Behavioral Recaps (PBR), where the most known being “Spotify Wrapped”, have become popular relationship marketing campaigns in recent years. Although it has been an expanding trend among companies, there is, to the best of the authors’ knowledge, currently no academic research about it. The study therefore aims to provide a conceptual framework on how the content of nostalgia, social comparison, quantitative information, personalization, and privacy sacrifice affects customer satisfaction in a PBR. A multi-method was used for the study which included qualitative interviews with PBR experts as well as a quantitative study on the Swedish market. The results showed that nostalgia, quantitative information, and personalization have a positive effect on satisfaction, while privacy sacrifice has a negative effect. As the three mentioned drivers for satisfaction increase it cumulatively, it practically implies that managers must include all to achieve maximum success. In particular, nostalgia should be included to create emotional connections with customers and deliver unexpected value. Managers should also incorporate quantitative information, to effectively convey the PBRs message, and personalization, as it can be seen as a requirement for a PBR. Lastly, companies must be aware of the risks that privacy sacrifice entails and the different attitudes their customers have toward it.

*Keywords: customer satisfaction, relationship marketing, customer behavior, nostalgia, personalization, social comparison, quantitative information, privacy sacrifice*

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# 1 Introduction

## 1.1 Background

In 2016, Spotify launched its first marketing campaign “Spotify Wrapped” which is a personalized summary of listeners’ music year. The campaign has become immensely appreciated and each year it creates buzz as people enjoy sharing it with friends (Swant, 2019). Spotify was the only company providing this type of personalized summary to its users for many years, however, in recent years the phenomenon has exploded, and multiple organizations have followed. To name a few, only in 2022, we have seen companies such as Strava, TripAdvisor, Duolingo, BeReal, Snapchat, Bolt, Klarna, Willys, ICA, Avanza, Fortum, and Tibber distributing similar versions of this type of summary. Practically, the marketing campaigns imply that companies create and provide personalized summaries of each customer’s behavior during a certain time period. Data about the customer’s behavior is collected, sorted, and presented to give value and insights to the customer.

## 1.2 Identified Research Gap

Even though this has been a huge upcoming trend among companies for many years, and still is, academic research has not followed. Currently, to the best of our knowledge, there is no literature about it and not even a common definition of the phenomenon. A research gap is therefore identified, both in terms of the company perspective and the customer perspective, thus companies do not know what features are appreciated by customers in this type of summary. As there is no theory about the phenomena, we had to define it for this study. We have chosen to name this phenomenon *Personalized Behavioral Recap* (PBR) as it captures all aspects of the marketing campaign. Firstly, the word *personalized* was selected because of its definition: “Used to describe an object that has someone’s name on it, or has been made for a particular person” (Cambridge Dictionary, 2023) implying that it aims to be tailored for each individual. Secondly, the word *behavioral* was included due to its definition: “Expressed in or involving behavior” (Cambridge Dictionary, 2023), which represents customer behavior during a specific period for a PBR. Thirdly, the word *recap* (short for recapitulation) was chosen as it is defined as “An act or instance of summarizing and restating the main points of something” (Oxford Dictionary, 2023), hence showing a retrospective viewpoint and summarizing past happenings. Together, these compose a complete description of the PBR phenomena and will therefore be used onwards in this study.

### 1.3 Contribution and Purpose

Further, as no previous research has investigated the aspects of a PBR and what content is appreciated by customers, this study aims to create a conceptual framework that will serve as guidance for companies that currently distribute or want to create PBRs. It will be helpful for companies as the PBR can be designed in various ways, making it hard to know what aspects to include. As of today, companies do not have any effective guidance, instead they use other PBRs as inspiration, without knowing if it leads to customer satisfaction or not. However, this is ineffective and involves the risk of wasting resources. Thus, by developing a conceptual framework and answering the research question, organizations will have knowledge and empirical evidence about what to include in a PBR.

Moreover, our research will contribute to the academic literature by providing a framework for achieving customer satisfaction in PBRs. Currently, there is only literature about different aspects of a PBR isolated from each other such as nostalgia (Ju et al. 2016; Ju et al. 2017), social comparison (Wood, 1989; Baldwin et al., 2018), quantification (Dahlén et al., 2021; Crawford et al., 2015) and privacy sacrifice (Zhu et al., 2022; Ameen et al., 2021), however, there is no comprehensive framework that originates from a PBR context and combines several aspects. Additionally, this study will catalyze a new focus area within customer relationship- and marketing literature, thus laying the foundation for future exploration. Further, as PBRs have not been examined theoretically before, it was essential to not solely rely on previous literature but also to incorporate practical perspectives. Therefore, in-depth interviews with companies that are currently creating PBRs were conducted, since it complements the framework with aspects not found in the literature, thus adding further knowledge to the framework. The approach of using real-life insights and utilizing interview findings to support theory and the conceptual framework is consistent with previous research in exploring new phenomena (Goor et al., 2020). To achieve results on which aspects drive customer satisfaction in a PBR, the framework was tested through a quantitative study which was the main foundation for our findings.

In conclusion, the purpose of our study is to provide a clear framework on how the content of nostalgia, social comparison, quantitative information, personalization, and privacy sacrifice affects customer satisfaction in a PBR. Therefore, the following question will be answered: “What are the critical factors that drive customer satisfaction in a Personalized Behavioral

Recap?” By answering the question, our study aims to fill the research gap on PBRs and provide valuable guidance to organizations seeking to manage and undertake this complex phenomenon.

## 1.4 Focus and delimitations

There are delimitations of the study conducted in this thesis, especially since the topic of PBRs is not a well-researched topic and we therefore have had to narrow the scope. The research has been delimited to the Swedish market as many Swedish companies have developed PBRs recently and because it mitigated the risk of cultural moderators that might affect the outcome. We chose to present a fictional PBR in the study and this was done to prevent any bias that customers could have regarding existing retailers. Further, the presented example was associated with a fictional grocery retailer and we deemed the grocery industry advantageous as potential respondents can relate to it to a larger extent compared to e.g. the music industry. It entails that the results from the study will be applicable to the grocery industry and that there could be additional aspects affecting other sectors, although, we hope that the results can serve as a guideline for all PBRs to some extent. Lastly, the study only observes one dependent variable, satisfaction, and it has been delimited to the satisfaction of the PBR itself, hence not a satisfaction of the company nor customers' own behavior. We chose to focus on satisfaction because it represents customers' perceived value of the PBR and therefore were deemed suitable to investigate as the first aspect for this new phenomenon. However, it is possible that PBRs leads to other outcomes as well and therefore potential avenues for future research will be discussed at the end of the thesis.

## 1.5 Disposition

The thesis proceeds as follows: The following section reviews literature relevant to our study where we in detail discuss the fundamental theories of satisfaction, nostalgia, social comparison, quantitative information, personalization, and privacy sacrifice. Based on this we formulate our hypotheses and then conclude the section with a conceptual framework that illustrates the chosen constructs and their hypotheses. Thereafter, the method of the study research is described, and the results of the hypothesis testing are presented. Ultimately, we discuss the findings and practical implications of them, including limitations and suggestions for future research.

## 2 Theory

In the following section, we develop arguments and hypotheses, regarding potential constructs that drive customer satisfaction in a PBR, to create a conceptual framework. These constructs, nostalgia, social comparison, quantitative information, personalization, and privacy sacrifice were preferred due to several reasons. First and foremost, after reviewing numerous companies' already published PBRs (Strava; TripAdvisor; Duolingo; BeReal, Snapchat; Bolt; Klarna; Willys; ICA; Avanza; Fortum; and Tibber), some themes were apparent and therefore served as the foundation for what constructs we viewed as vital for evaluating PBRs and what drives its satisfaction. Secondly, the five mentioned constructs were also chosen as they have been established and used in previous literature concerning marketing campaigns: nostalgia (Yuan et al., 2008), social comparison (Richins, 1991), quantitative information (Lee et al, 2019), personalization (Öhberg et al., 2016) and privacy sacrifice (Bleier, 2020). Finally, the constructs were also selected as they were discussed and confirmed by PBR managers to play an essential role in current PBRs, which led us to believe that they should also play an essential role in our fictional PBR.

### 2.1 Satisfaction

Customer satisfaction is described as an aggregate outcome of perception, evaluation, and psychological reactions connected to the customer experience. It is also an overall measurement of how products or services are perceived in relation to expectations.

Customers are value maximizers, implying that they establish an anticipation of value that is expected to be met or transcended, however, if the offer does not meet the expected value, satisfaction will be negatively affected. (Aka et al., 2016). Zhong et al. (2023) concur and explain that the higher the value and benefits customers receive, the better their satisfaction becomes with the company. Thus, an increase in perceived benefits leads directly to an improvement in overall customer satisfaction (Zhong et al., 2023). Satisfaction was selected as our dependent variable because of its prominent place in many marketing theories (Szymanski et al., 2001) and its frequent application in managerial practice (Babin et al., 1998).

Further, previous research (Zhong et al., 2023) has developed a conceptual model where constructs are categorized into perceived benefits and perceived costs which led to a net



perceived value and finally satisfaction. Perceived benefits involve functional-, social-, emotional-, cognitive-, or experience value. On the contrary, perceived costs are categorized as risks or monetary costs. (Zhong et al., 2023). In addition, as previous research (Zhong et al., 2023; Packard et al., 2021; Fernandes et al., 2022) have demonstrated that customer satisfaction can be influenced by various factors, such as benefits and costs, our conceptual framework includes several aspects that are relevant for a PBR and its satisfaction. The conceptual model by Zhong et al. (2023) has been an inspiration when developing our conceptual framework for PBRs, although, one minor change was done to remain within the scope of this thesis and to have a more parsimonious model. We chose to test the relationship between perceived benefits, perceived costs, and satisfaction directly instead of also including perceived value. This was deemed reasonable because it has been demonstrated, in several studies (Kusumawati et al., 2020; Jin et al., 2021; Lin et al., 2005; Wang et al., 2018; Deng et al., 2010; Zhong et al., 2023), that there is a significant positive relationship between satisfaction and perceived net value.

## 2.2 Nostalgia

Nostalgia is defined as a mix between both joy and sadness and therefore experienced as a bittersweet emotion. Most nostalgic memories include aspects of love, pride, and joy but sadness can also appear in the instances where the individual realizes they cannot experience it again. Due to the mix of feelings, nostalgia is different from pure happiness and pure sadness. (Huang et al., 2016). There are two different types of nostalgia: personal nostalgia and historical nostalgia. This study will focus on personal nostalgia, which represents emotions evoked when recalling periods and memories that one has experienced and lived through oneself. It only involves the individual's own past and not the periods before its birth. Contrary, historical nostalgia corresponds to emotions that appear based on events that happened before the individual was born, thus the individual cannot recall it, making it less relevant for a PBR. (Ju et al., 2016; Ju et al., 2017; Stern, 1992).

Self-continuity, a self-function that enables humans to connect selves coherently over lived time, can be linked to nostalgia. By remembering personal memories humans create a self-identity and a perception of oneself over time which leads to self-continuity. On the one hand, one will experience negative well-being effects if their self is not congruent over time or if it is disrupted. On the other hand, the positive connection that self-continuity and

nostalgia have can help mitigate the negative effects on well-being. By putting together memories, balance is restored, and positive emotions are evoked which enables the individual to maintain a continuous self-identity and a better mental state (Ju et al., 2016; Ju et al., 2017). Based on this, a PBR may have a great chance to contribute to a congruent self-identity since it refers to combining and presenting memories in a retrospective perspective from a recent time. Nostalgia during a certain time period might decrease the risk of disrupting self-congruence which leads to a fulfilled self-identity and content emotions.

An additional reason for including nostalgia is because according to Ju et al. (2017), advertising effectiveness, brand attitude, and behavioral intentions will depend greatly on consumers' emotional responses and feelings. Hence, it is not sufficient to solely rely on cognitive responses to understand consumer responses towards a brand. The combination of emotional and cognitive responses must be evaluated to get a more holistic view of consumer behavior. Based on this, the authors demonstrate that emotional response is critical when predicting the effectiveness of nostalgic advertising. It is established that an ad that successfully encourages nostalgic feelings and memories is related to positive emotions and attitudes toward both the brand and the ad, especially when consumers' life satisfaction is satisfactory. (Ju et al., 2017). Consequently, nostalgia has been chosen to be included in our framework as it is predicted to affect satisfaction positively.

Theory about experiential marketing, where nostalgia is commonly used, further explains the different emotional responses customers can experience from nostalgia. Experiential marketing is an approach that highlights other aspects of marketing than solely product attributes and the main components are sense, feel, think, act, and relate where nostalgia targets both sense and feel. (Ju et al., 2016). In addition, research by Yuan et al. (2008) has demonstrated that by alluding to the component of feel in experiential marketing, customer satisfaction can be induced. The literature about experiential marketing and nostalgia is relevant for our study as the PBR does not focus solely on the product or service itself, but it is rather created to provide a unique experience for the customer. Thus, the construct nostalgia has been included in the framework to enhance emotional response through sense and feel, which affects customers' attitudes positively, and because it has been proven to increase customer satisfaction. Additionally, nostalgia has been included in the framework as it further fulfills the PBR's aim to look backward in time and recapitulate past behavior.

The theories state that nostalgia evokes content emotions through self-continuity, it also demonstrates that nostalgia affects advertising perceptions positively and induces satisfaction. Based on this, the following hypothesis is suggested:

*H1. Perceived nostalgia in a PBR has a positive effect on satisfaction.*

## 2.3 Social Comparison

The social comparison theory was formulated in 1954 by Leon Festinger which proposes that humans are inherently driven to evaluate their opinions and abilities. This theory originates from the idea that comparisons with other people serve as an important source of knowledge about oneself. Further, Festinger stated that when objective standards are not available for self-evaluation, people use other people to compare. (Wood, 1989).

Further, the comparison process has two other components, (1) the nature of the dimension under evaluation and (2) the dimensions that surround the dimension under evaluation. The first mentioned refers to the focal element on which one is making a comparison on, such as attributes like shyness, beauty, or productivity. The nature of the evaluated dimension varies in terms of familiarity and personal importance, which significantly impact the comparison process. The other mentioned component is the context in which the focal element is being compared in, such as effects caused by the surroundings which could be the amount of experience or professional status. Both the dimension under evaluation as well as the surrounding dimensions are important to consider when understanding the comparison process as they both have an impact on how individuals aim to fulfill their social comparison goals, as well as their responses to comparisons imposed by the environment. (Wood, 1989). This implies that there are several aspects to consider, it is not only the comparison in particular that matters and is assessed, but also situation and context influence. As PBRs are a relatively new activity, and as it involves several dimensions, it is important to consider the new complex context that occurs and that possibly influences the comparison process.

In addition, literature by Baldwin et al. (2018) also highlight the importance of social comparison and that it is one of the most ever-present features of human social life. Also, it is a fundamental human urge to know how one compares to others since humans' self-esteem is more influenced by their relative status than by their absolute characteristics or good fortune.

This indicates that social comparison is a relevant construct to include in our conceptual framework as well as in a PBR as it is a desired concept by humans. Additionally, Baldwin et al. (2018) state that while social comparison is common, it can differ between people and circumstances. People differ in their orientation toward social comparison, which is shown in how frequently and how highly they value learning about other people's accomplishments in particular areas. (Baldwin et al., 2018). It implies that social comparison may not be equally perceived and valued in a PBR by all customers which can be important to consider. In line with Wood (1989), Baldwin et al. (2018) present that situational variables influence how social comparisons are made, which supports the notion that information about others has the potential to fulfill basic human needs, such as certainty, affiliation, and esteem, making it more sought after when these needs are more pronounced. Based on the theories, it can be assumed that by fulfilling the basic human need of social comparison, one will presumably achieve satisfaction in a PBR.

The findings by Baldwin et al. (2018) demonstrate that social comparison is associated with cultural practices such as social norms and the inclination to perceive oneself in relation to others. This is also in line with the real-life insights from managers as it was evident from the interviews that customers request social comparison. This is because interviewee A communicated that they did not have comparison as a component in their PBR during 2022, however, during the evaluation of the campaign, many customers asked for a comparison feature as they were given no context. The lack of comparison implied that customers could not know if their numbers were good or bad. It indicates that social comparison can help customers understand the value of the campaign.

The above theory presents that social comparison is a fundamental concept that humans appreciate. Meanwhile, social comparison includes several aspects, making it less straightforward. However, as it is evident from the theory that humans have an inherent demand for social comparison, and as it also has been requested from users of PBRs, we propose the following hypothesis:

***H2: Perceived social comparison in a PBR has a positive effect on satisfaction.***

## 2.4 Quantitative Information

Human fascination with numbers and self-quantification is not a new phenomenon but has existed for several millennia and it is assumed to be rooted in our human nature. For example, the Pythagoreans, who lived over 2,600 years ago, were known for their self-quantification and use of numbers. Numbers have hence become an integral part of humans' social existence and influence the way humans understand themselves and the world around them. This indicates that quantification is a fundamental part of our human nature and will presumably continue to play an important role in our existence going forward. Additionally, numbers tend to sail into the brain and anchor or slip into judgments that humans make every day. This entails that numbers influence how humans perceive and experience situations in life which thereby also makes numbers a central part of humans' social comparison. When people compare themselves to other people, numbers are used as a benchmark to judge their own worth and performance. (Dahlén et al. 2021). It implies that quantitative information is important for humans' experiences and perceptions as well as a prerequisite for accurate comparison.

Numbers i.e. quantitative information can also be seen as an objective language which refers to a language that is not influenced by emotions, opinions, or personal feelings as it utilizes quantifiable and measurable material (Lee et al., 2019, Crawford et al., 2015). Previous studies in marketing and advertising present that the use of objective language can enhance the receiver's confidence in the campaign by proving its credibility, reliability, and accuracy, especially via quantitative information. This, in turn, can influence customers' product attitudes by objectively presenting problem-relevant information. (Lee et al., 2019). It has also been stated in research by Lee et al. (2019) that the use of objective language, including quantitative data, may increase successful persuasion as it facilitates message understanding. By utilizing objective language, one may also prevent prejudice to develop and make sure the message is clear and convincing. Further, academic findings by Lee et al. (2019) about crowdfunding marketing campaigns can be applicable to a PBR campaign as well as it also includes marketing aspects. It has been shown that to increase campaigns' success, project managers must include more specific issues and quantitative data in the story to reinforce their persuasive character. (Lee et al, 2019). Hence, to enlarge the PBR's success as well as ease how the customer perceives the PBR, quantitative information is a relevant construct to include in our conceptual framework.

Furthermore, Dahlén et al. (2021) concur that numbers are used to reduce complex experiences and messages to something precise and comparable. By measuring different aspects of humans' lives, the aspects become visible and thus easier to understand. (Dahlen et al., 2021). This is consistent with research about the tracking of oneself through wearable devices such as smartwatches. This type of technology has enabled the quantification of everyday exercise, rest, sleep, heart rate, etc. making it easier for users to understand their behavior and activity. Thus, wearable devices externalize and simplify behavioral data which implies that self-tracking leads to increased self-knowledge. A reason why people are using these devices is because they deliver highly detailed and often accurate information through their numbers. The value that users extract from smartwatches is the possibility to reflect on their daily patterns as well as a sense of power and pleasure. (Crawford et al., 2015). To conclude, numbers are used by humans to measure and compare, to increase their understanding of the world around them, and to simplify complexity. (Dahlén et al 2021).

As quantification of e.g. behavior has been proven to result in pleasure, reduce complexity, and facilitate messages, we expect quantitative information to positively effect satisfaction and thus our third hypothesis proposes the following;

***H3.** Perceived quantification in a PBR has a positive effect on satisfaction.*

## 2.5 Personalization

Personalization is defined as the degree to which information is tailored to provide a solution for a specific customer (Ameen et al., 2021; Kaniewska-Sba et al., 2014). There are three types of personalization in digital settings: (1) the user interface, (2) content, and (3) interaction processes. This study will focus on the dimension of content which refers to how information is differentiated according to each individual's profile. (Ameen et al., 2021). Further, perceived personalization is explained as the perception of how well the content corresponds to the user's preferences (Zhu et al., 2022).

Personalized marketing communication has been proven to be more pertinent and useful than non-personalized marketing communication. The consequences are that customers have more positive attitudes and behaviors towards the advertising. (Öhberg et al., 2016). Further, personalization creates benefits for the user in terms of reduced search time and increased

convenience, accurate information, increased satisfaction, and increased loyalty (Zhu et al., 2022; Kaniewska-Sba et al., 2014). Although, for content to become personalized, companies must have sufficient information about the user which leads to the challenge of collecting the right information without negatively affecting the user's privacy (Ameen et al., 2021). However, Zhu et al. (2022) and Ameen et al. (2021) argue that the user will be less concerned about privacy concerns if they experience that the personalization is valuable. Users will be less sensitive to what information they are sacrificing if they perceive the personalized experience to be amusing. Thus, personalization is an element that positively affects privacy exchange. (Zhu et al., 2022; Öhberg et al., 2016). It has been shown that perceived personalization has positive effects on perceived benefits and that the perceived sacrifice is mitigated when the provided product or service is personalized in terms of content (Zhu et al., 2022; Ameen et al., 2021).

As mentioned, we conducted interviews with two managers, and both stated that personalization had been a crucial aspect for the company's PBRs. Interviewee A explained that personalization, and more specifically the customer's name, was an important feature in the marketing campaign together with the individual's shopping behaviors. Further, interviewee B expressed that personalization was a must-have in their PBR, it was important that the customer felt seen and that there was not only general information provided.

The above theories present a clear argumentation that personalization can be used to create value and mitigate perceived costs, and in conjunction with the interviews, it is clear that personalization is an important element for PBRs. Therefore, the following hypothesis is proposed to examine the effects of personalization on the satisfaction of a PBR:

***H4.** Perceived personalization in a PBR has a positive effect on satisfaction.*

## 2.6 Privacy Sacrifice

As discussed in the Personalization section (2.3), the user can experience that it needs to give up or sacrifice certain criteria to acquire a product or service, and this is defined as perceived sacrifice. The sacrifices can be both monetary and non-monetary and an example of a non-monetary cost is loss of privacy and control (Ameen et al., 2021) which fits in the context of PBRs.

One part of privacy is to have control, which refers to users' rights to control and disclose their private information. When users perceive control, they will experience fewer risks and higher gains, thus lower loss of control. (Zhu et al., 2022). However, there is a risk of infringing on users' privacy if exploiting too much personal information. If users experience that they are under surveillance and too distinguishable by the company, the personalized offering backfires. It is concluded that loss of privacy and control can result in negative perceptions of personalized marketing. (Kaniowska-Sba et al., 2014). In addition, Ameen et al. (2021) prove that perceived sacrifice has negative effect on the user experience.

Perceived privacy sacrifice can further be explained by the theory on information privacy based on contextual integrity which states that a "right to privacy is neither a right to secrecy nor a right to control but a right to appropriate flow of personal information". The theory implies that people do not need explicit control over their data as long as information flows remain appropriate. It is because if the personal information follows context-relative informational norms, which are norms that define what type of information is anticipated to flow within certain social context, the appropriateness, and thus also the contextual integrity, is intact. If the personal information does not follow these context-relative informational norms, the information transmission can result in a violation of privacy. (Bleier, 2020). Therefore, it is important to consider what type of information to include in a PBR as it can lead to negative attitudes and perceptions.

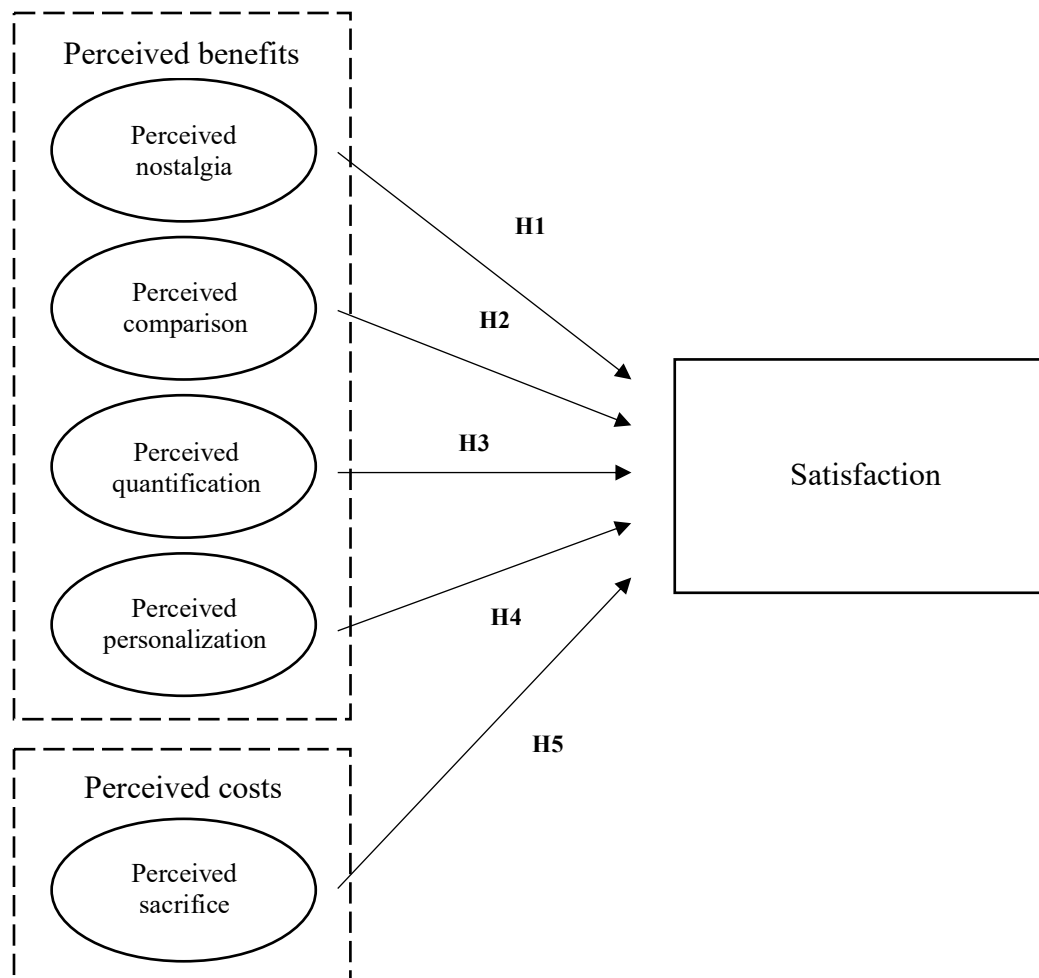
Indeed, the interviews we conducted with managers showed similar concerns. Interviewee A stated that privacy concerns were one of the risks associated with developing a PBR. The company had to handle data carefully and they conducted several tests to ensure that the right PRB was delivered to the right person. Before launching the PBR, the company had to communicate new member agreements that customers were asked to accept as their data would be used for additional purposes compared to before. Interviewee B stated similar concerns where the company was afraid to use the information wrong or to expose too much customer information.



Based on the theories and the industry insights it is evident that perceived sacrifice is an important aspect of a PBR. Therefore, a fifth hypothesis is reached, assuming that users will experience loss of control and privacy as a cost in the context of a PBR, thus affecting satisfaction negatively:

***H5. Perceived sacrifice in a PBR has a negative effect on satisfaction.***

A conceptual framework has been created based on the theories previously presented and their respective hypotheses (see Fig. 1).



**Fig. 1.** The proposed framework

## 3 Method

### 3.1 Study Design

As there is no previous theory examining the concept of PBRs, an abductive approach was preferred. This approach enabled the exploration of themes and patterns of PBRs through a qualitative data collection, intending to apply these into a conceptual framework and test the developed hypotheses through a subsequent quantitative data collection. Mixing methods helped establish external validity, which refers to the degree to which findings can be generalized in a social context (Bell et al., 2019; Saunders et al., 2019), and to ensure credibility of the study which allows for more complete knowledge. In addition, triangulation, i.e. using more than one source of data, thus a multi-method collection, was utilized to confirm the validity and credibility of the research data, analysis, and interpretation. (Saunders et al., 2019). The approach of using real-life insights and utilizing interview findings to support theory and the conceptual framework is consistent with previous research in exploring new phenomena (Goor et al., 2020). The method of both the qualitative- and quantitative data collection will be presented below.

#### 3.1.1 Interviews

Firstly, to explore and gain initial insights about PBRs, two interviews were held with experts that have developed and conducted this concept in real-life. To obtain maximum value, the two selected experts interviewed are employed at two different companies, operating in two different industries but with the similarity that both have been responsible for leading the work with each company's PBR. Firstly, by receiving insights from two different industries, it was possible to get a comprehensive perception of current PBRs, leading to a nuanced perspective. Secondly, additional value was added as both interviewees were responsible for their company's PBR which led to an understanding about the entire process of distributing a PBR, from development, during launch and final evaluation. The aim of the interviews and the reason for selecting the interviewees, in particular, was because both had real-life experience and were assumed to provide valuable insights on the topic. This was proven to be true and many of their insights lay the foundation for our later-formed conceptual framework.

Interviewee A works at an established, leading retailer that has presence all over Sweden and operates in the grocery industry. In 2022, the company's revenue amounted to SEK 97 billion. Interviewee A led the work with its company's first PBR but normally works as a Loyalty Developer. Moreover, interviewee B works at a company operating in the energy industry. It was founded in Sweden but has expanded to other countries in Europe as well and had a turnover of SEK 600 million in 2021. Interviewee B possesses the role of a Project Manager and was responsible for the development of the company's first PBR this year.

Before starting the interviews, interviewees were informed about their participation being completely anonymous. This implied that no confidential information about them was going to be shared, such as names, age, gender, or company, which increases the neutrality of the study. It was also done since we wanted interviewees to be comfortable and able to disclose information without worrying about their privacy, nor did we want to generate cognitive bias among readers. The only thing revealed about the interviewees was their title which was deemed relevant to let the reader better understand the context as well as enable assurance of the interviewees' competencies. (Bell et al., 2019). Moreover, interviewees were also asked before starting the interview if a voice recording was consented. Voice recordings were deemed valuable as this enables the ability to correctly and constantly record the dialogue in real-time and for extended periods of time. It was also beneficial since it allowed us to capture the entire context while still taking notes and partaking in the social interaction of the interview. (Saunders, 2019).

Based on the insights from the interviews, and previous literature on similar items, a conceptual framework with the identified constructs and corresponding hypotheses was formed and later tested in the quantitative study.

### 3.1.2 Quantitative Survey

Secondly, to test the hypotheses and examine which items of a PBR influence the dependent variable satisfaction, data was collected through a quantitative survey. This approach was selected because it would make the data collection more valid by covering a broader sample, as well as allowing the generalization of conclusions to a larger population. A quantitative

approach will also increase reliability as it can be replicated and is stable over time. (Bell et al., 2019; Saunders, 2019). The quantitative data collection was the main source for our study, therefore, the remaining method will focus on the survey.

## 3.2 Survey Design

The survey was constituted as a questionnaire including one initial part with treatments in the form of example pictures (see Appendix, Exhibit 1) to illustrate the PBR under evaluation, followed by questions where the respondent was to evaluate the previously shown PBR. The example pictures shown illustrated a constructed PBR including the identified items from the conceptual framework. Respondents were asked to imagine that they were customers and members of an imaginary grocery retailer and that they now received this PBR from that specific retailer. Before starting the survey, respondents were also to read about the purpose of the survey and consent to their participation. The questionnaire included 22 questions in total of which three questions regarded the dependent variable satisfaction, three regarded nostalgia, two regarded social comparison, three regarded quantification, three regarded personalization, three regarded privacy sacrifice, one ranking the items, three open answer questions<sup>1</sup>, one control question, and lastly two demographic questions. As demographic questions can be perceived as sensitive by respondents, they were positioned toward the end of the survey (Saunders et al., 2019).

### 3.2.1 Measurement Scales

In the questionnaire, all questions measuring the perception of a construct, i.e. satisfaction, nostalgia, social comparison, quantification, personalization, and privacy sacrifice, were designed according to the Likert scale and with a 1-7 point scale. The Likert scale was preferable since it is the most beneficial approach when conducting hypothesis testing (Bell et al., 2019). Further, all constructs except perceived social comparison and perceived quantification had measurement items adopted from previous studies (see Table 1). By using previous measurements, the validity of the study was increased as the measurements have been validated before and therefore capture the intended topic (Bell et al., 2019). Regarding social comparison and quantification, no previously used measures were found to be suitable for this research as many of the previous studies have focused on measuring respondents'

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<sup>1</sup> Will be discussed more in-depth in the discussion.

attitudes or feeling about the item. Since the aim was to measure the perceived amount of social comparison and quantification, new constructs were formed based on the relevant theory by Wood (1989) and Dahlén (2021). Also in accordance with the theory on survey research, such as using simple and clear language, avoiding negative set-ups as well as not combining several questions into one (Ruel, 2019). Further, internal reliability was ensured since the measures were combined into indices when analyzing the results, this could be achieved since the reliability analysis showed that all of them had a Cronbach's Alpha value over the threshold of 0.7 (see Table 2; Bell et al, 2015).

**Table 1**

Constructs and measurement items

Constructs	Measurements Items	Sources	Cronbach's Alpha
<i>Perceived Satisfaction</i>	How satisfied are you with the summary?	Söderlund et al. 2015	0.914
	How well did the summary meet your expectations?		
	Imagine the perfect summary, how far from that ideal do you think it is?		
<i>Perceived Nostalgia</i>	This summary reminds me of fond memories of the past.	Tang et al., 2023	0.927
	This summary brings the good memories of the past to the present.		
	This summary possesses nostalgic (bittersweet) elements.		
<i>Perceived Comparison</i>	The summary compared me with other people.	Ruel, 2019 Wood, 1989	0.877
	The summary put my behavior in relation to other customers' behavior.		
<i>Perceived Quantification</i>	Numbers are used in the summary to reinforce the message.	Ruel, 2019 Dahlén et al., 2021	0.856
	Numbers are used throughout the summary to present facts.		
	Numbers are used in the summary to reflect my past behavior.		

	The summary provided me with personalized messages.		
<i>Perceived Personalization</i>	The summary provided me with corresponding information according to my previous behavior. I perceived that the summary is personalized for my user experience.	Ameen et al., 2021 Zhu et al., 2022	0.861
<i>Perceived Privacy sacrifice</i>	The information and data in the summary are associated with a high risk of loss of my private information. The information and data in the summary involve inappropriate use of my data. When I looked at the summary, I found it disturbing, forced, intrusive, and invasive.	Koester, 2022	0.874

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### 3.3 Survey Distribution

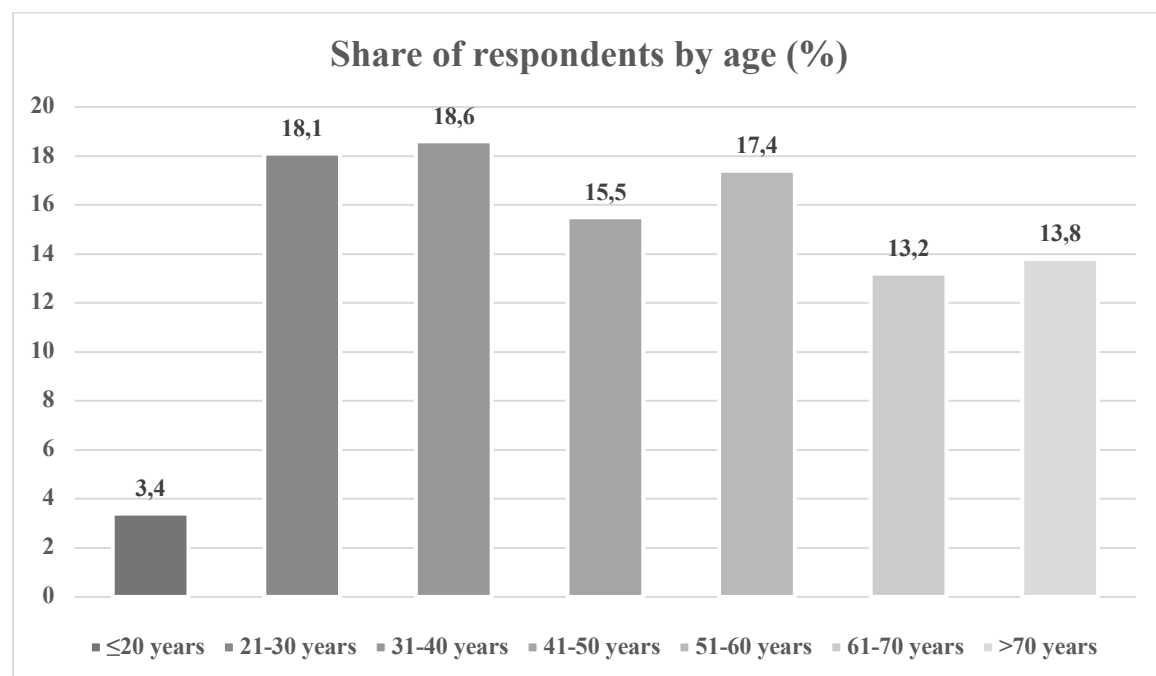
The survey was distributed via the organization Norstat Sverige AB which is one of the largest and leading providers of market research data in Europe. Norstat has panels and collects answers for surveys from people, in exchange for monetary compensation. The survey was distributed from March 27<sup>th</sup> to April 4<sup>th</sup> across Sweden, covering diverse demographics to get a representation as similar to the population as possible. To secure quality and reliable data from surveys, Norstat applies high-quality procedures in its work regarding recruitment to its panel and its management, which is in accordance with its quality certifications ISO 9001 and ISO 20252:2019 (Norstat, 2023). Hence, whoever cannot be a panel respondent, instead Norstat recruits and invite people to its panel. To further increase the validation of the collected data an instructional manipulation (IMC) check was to be answered by respondents. The IMC aims to identify respondents that fail to follow instructions, thus increasing noise and decreasing the validity of data. By having an IMC question the reliability of the survey increases substantially. (Oppenheimer et al., 2009). Participants were asked to “Mark number seven” and were presented with the following alternatives: 2, 5, 7, and 10. The question was presented in the middle of the survey to track respondents’ attentiveness accurately. It was asked in conjunction with the demographical questions which were check-box questions and therefore the format of the IMC question was

adjusted to fit in. This is because the effectiveness of an IMC increases if it is similar to its adjacent questions. (Oppenheimer et al., 2009). The IMC question was used as an attention check and to remove participants who did not answer correctly. If not answering correctly, the respondent did not have a valid response, and through performing *select cases* in SPSS these invalid responses were removed from the final data set, before any analysis of the data started. The number of invalid responses amounted to 25 in total.

### 3.4 Sampling

The final data set included a total of 1035 valid respondents of which females amounted to 54.7% (n=566), males to 45.2% (n=468), and others to 0.1% (n=1). The ages ranged from under 20 years to over 70 years where the people younger or equal to 20 years old amounted to 3.4% (n=35), 21-30 years to 18.1% (n=187), 31-40 years to 18.6% (n=193), 41-50 years to 15.5% (n=160), 51-60 years to 17.4% (n=180), 61-70 years to 13.2% (n=137) and older than 70 to 13.8% (n=143), which is illustrated in Fig. 2. By having 1035 respondents the study increases its validity and reliability as it represents the population to a greater extent and thus can be generalized (Bell et al., 2019; Saunders et al., 2019).

**Fig. 2**



## 4 Result

The collected data was analyzed by performing a regression analysis in SPSS. A regression analysis shows if there is a linear relationship, as well as the size of it, between variables. Additionally, it is possible to include more than two independent variables in a regression which allowed us to establish an unbiased relationship between two variables whilst controlling the effects of other variables. (Ruel, 2019). Thus, by using a regression analysis it is possible to determine which independent variables (nostalgia, social comparison, quantification, personalization, and privacy sacrifice) that are the greatest drivers for the dependent variable of satisfaction in the context of a PBR.

### 4.1 Assessment of the Measurement Model

The survey questions related to each independent variable were grouped and tested to assess if they were reliable or not. The reliability analysis showed that all of them had a Cronbach's Alpha value over the threshold of 0.7 (Bell et al, 2015), indicating that they could be used to constitute indices (Table 2). Indices consolidate several questions into one final construct by utilizing mean values and are used to get a reliable and comprehensive view of the output (Bell et al., 2019). The five final indices were perceived nostalgia, perceived social comparison, perceived quantification, perceived personalization, and perceived privacy sacrifice.

### 4.2 Conceptual Framework and Hypothesis Testing

The conceptual framework was tested through linear regression analysis with satisfaction as the dependent variable and the indices of nostalgia, social comparison, quantitative information, personalization, and privacy sacrifice as independent variables. Further, the conceptual framework was evaluated based on significance level (p-value), standardized coefficient beta ( $\beta$ -value), and adjusted R-square. The multicollinearity, autocorrelation, and heteroscedasticity of the regression were also considered and all of them showed acceptable estimates. Further, the ANOVA significance level of the regression analysis ( $p < 0.001$ ) showed that the model was statistically significant.

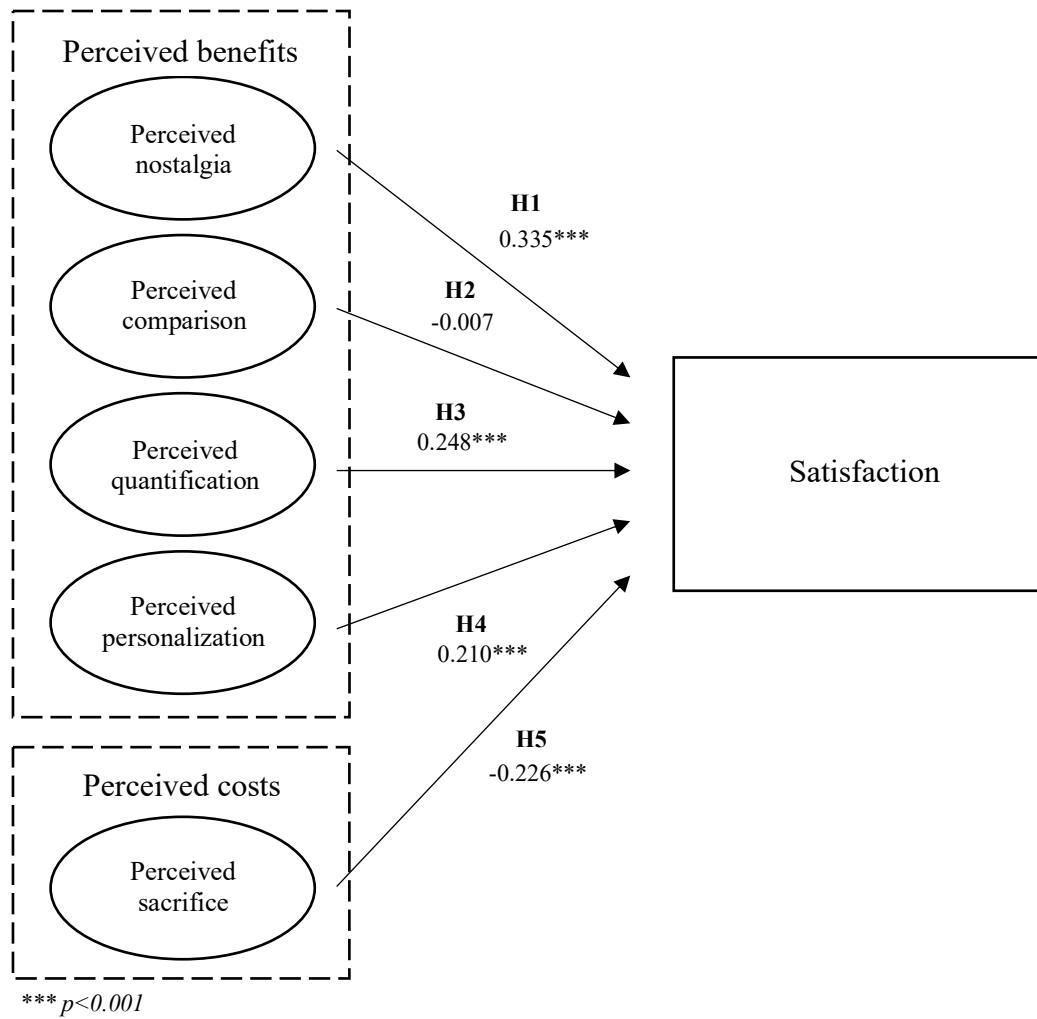


All independent variables except social comparison had a  $p$ -value  $< 0.05$  and were consequently acceptable (Table 2). As a result, the construct social comparison could not be evaluated and was removed from the analysis, hence H2 cannot be proven. Furthermore, the  $p$ -values of nostalgia, quantification, personalization, and privacy sacrifice validate that the following  $\beta$ -values have significant support. The  $\beta$ -values explain the strength of the relationship between the dependent- and independent variable and it demonstrated that nostalgia was the greatest driver for perceived satisfaction ( $\beta$ -value = 0.335) followed by quantification ( $\beta$ -value = 0.248) and personalization ( $\beta$ -value = 0.210). Thus, nostalgia, quantification, and personalization are interpreted as benefits and affect perceived satisfaction positively. Further, perceived sacrifice had a negative coefficient ( $\beta$ -value = -0.226), indicating that it is seen as a cost and had a negative effect on satisfaction. As shown in Fig. 2. the conducted regression analysis demonstrated that H1, H3, H4, and H5 are supported. Additionally, the results prove that the proposed model has an adjusted R-square of 0.488. It confirms that the model has a predicting power of, and explains, 48.8% of the PBR experience.

**Table 2**

Results of regression analysis

	Mean (1-7)	Std. deviation	Cronbach's Alpha	P-value	$\beta$ -value	Supported?
<b>Satisfaction</b>	4.90	1.31	0.914			
<b>Nostalgia</b>	3.41	1.55	0.927	$< 0.001$	0.335	Yes
<b>Comparison</b>	4.47	1.58	0.877	0.782	-0.007	No
<b>Quantification</b>	5.26	1.26	0.856	$< 0.001$	0.248	Yes
<b>Personalization</b>	5.13	1.34	0.861	$< 0.001$	0.210	Yes
<b>Privacy sacrifice</b>	3.37	1.63	0.874	$< 0.001$	-0.226	Yes



**Fig. 3.** Conceptual framework

## 5 Discussion

In the following section, the previously stated results will be discussed. Findings for each construct will be presented in conjunction with potential explanations and finally, practical implications will be given.

### 5.1 Nostalgia

The conducted study showed that perceived nostalgia in a PBR does lead to satisfaction. It implies that H1 was proven to be significant. The results are unsurprising as it is congruent with previous research by Ju et al. (2017) which has proven that marketing that provokes nostalgic feelings will lead to positive emotions towards the advertising. An additional reason for the positive outcome is the theory about evoked self-continuity. The PBR aims to

accurately reflect customers' behavior and therefore it has the ability to connect multiple selves over time. As the PBR only involves a limited time period, in this case a year, there is a small risk of it not being congruent with self-identity. Thus, the risk of negative well-being and dissatisfaction becomes small as well. A possible assumption is that the PBR enhances self-continuity, resulting in content emotions and contributing to perceived satisfaction (Ju et al., 2016; Ju et al., 2017), which can be explored in future studies.

This study contributes to the first research on nostalgia in a PBR context. No academic literature has shown that nostalgia is the largest driver for satisfaction within this type of relationship marketing. A reason for the high  $\beta$ -value can be that nostalgia alludes to the emotions sense and feel (Ju et al., 2016) which can be hard to evoke in marketing compared to other constructs. Consequently, it is presumably the reason why it was proven to be the biggest driver for satisfaction within this study. It is feasible to assume that users are not extraordinarily surprised if presented with non-emotional aspects, however, if feelings do arise, they will become more pleased. Thus, nostalgia has the ability to affect peoples' emotions which results in a unique value.

Practically, it implies that loyalty- and marketing managers can use nostalgia as a tool to create emotional connections with customers. Companies have the opportunity to deliver additional value to their customers by including nostalgia in marketing since it is a powerful emotion that influences customer perceptions. In particular, managers must consider the aspect of nostalgia in a PBR as it is proven to lead to higher satisfaction. As presented in the introduction, many companies have started to distribute PBRs the recent year, however nostalgia has not yet been a common aspect. By drawing from this study's results, managers are provided an understanding of the power of nostalgia and its significant practical implications for PBRs. Thereby, managers can aim to incorporate nostalgia into future PBRs as it will create emotional connections with customers, bring value for customers and enhance the customer experience.

## 5.2 Social Comparison

From the results, it was evident that the construct social comparison was not significant. Hence, the hypothesis cannot be supported, and no certain conclusions can therefore be drawn from it. Potential reasons for the unsupported hypothesis are various. First and

foremost, it might be due to the measurements that were used in the survey, as these were not previously established measurements. Although research was made on both the construct of social comparison as well as on how to design new survey questions (Ruel, 2019), it is possible that we failed in developing new measurements that successfully capture perceived comparison as it usually requires extensive research and testing.

An additional reason for the unsupported hypothesis could be that social comparison is a complex construct to capture and measure. Literature on social comparison has recognized that social comparison can originate from either goals of self-evaluation, self-improvement, or self-enhancement. The mentioned are all different types of goals that significantly influence the comparison process and make it more complex as different motives induce different outcomes. For instance, self-improvement motives may prompt an individual to make upward comparisons with those who are superior or better off in some way. Meanwhile, self-enhancement motives may prompt an individual to make downward comparisons with those who are less fortunate or inferior. (Wood, 1989). As discussed, social comparison is a complex subject, therefore future research could investigate its impact on PBRs further. In addition, since the social comparison process involves the dimension under evaluation and the surrounding dimensions, it is of high importance to consider these as well when understanding the comparison process. This is because they both have an impact on how individuals aim to fulfill their social comparison goals and their responses to comparisons imposed by the environment. (Wood, 1989). Combined, the above demonstrates that social comparison is a multifaceted construct to measure since several examples and groups would be necessary to evaluate more than one perspective, such as down- and upward. Hence, social comparison is demonstrably difficult to capture, and it would presumably benefit from being measured either alone or to a larger extent in future studies about PBRs.

Lastly, another reason why the construct of social comparison was not proven to be significant might be a result of cognitive avoidance which refers to that people can avoid social comparison by thinking through different perspectives. Wood (1989) states that in some cases when people believe they are inferior, people tend to avoid upward comparisons. This is done because the individual's self-esteem is being prioritized higher, but it also includes the potential consequences of positive effects of upward comparison such as self-improvement advantages being wasted. Also, avoiding social comparison can be used in

situations where comparison is imposed outside of the individual's control. (Wood, 1989). This implies that if respondents experienced cognitive avoidance, thus subconsciously rationalizing, while being exposed to the PBR, they did not perceive the social comparison placed in our examples, leading to an explanation of why social comparison was not significant.

Moreover, our answers from the open-ended questions concerning social comparison were also ambiguous. From the answers, it was evident that people had different views in terms of being compared to others. This is shown as respondents both had positive and negative attitudes towards being compared to others. This finding indicates that social comparison leads to contrasting attitudes among customers and thus needs careful consideration before being included in a PBR.

However, in the interviews with PBR experts, insights and learning points originating from their own PBR evaluations were shared. None of the companies we interviewed had included social comparison in their PBRs but from the evaluation they conducted post-launching, it was evident that it was a desired factor by their customers. Interviewee A stated that social comparison was something its company at first wanted to include but in the end, had to exclude due to space limitations. Although, as its evaluation later showed that customers sought social comparison, the interviewee shared that the company will consider including it for next year's PBR.

Based on the above, we are still confident that social comparison is an important factor to consider and include in PBRs. However, as our result was not significant, no certain conclusions can be drawn from it. This implies that the topic still needs more academic research, to provide any practical implications for managers.

### 5.3 Quantitative Information

The hypothesis that perceived quantification would have a positive effect on satisfaction was proven to be significant. The result is unsurprising as it is concurrent with findings from previous literature on the usage of quantitative information in marketing. However, our findings contribute to the literature as quantitative information never has been measured in the context of PBRs. Our findings, combined with the previous literature, therefore suggest

that including quantitative information in PBRs can increase successful persuasion as it facilitates message understanding. This might not per se lead to satisfaction, however, it is reasonable to assume that the existence of quantitative information leads to satisfaction as the non-existence of quantitative information would leave the user confused with no clarity. In other words, when customers receive clear and convincing messages, they are more likely to comprehend the PBR, its message, and its benefits. This in turn, can lead to greater satisfaction with the PBR.

Further, as quantitative information is referred to as an objective language, which does not allude to emotions, opinions, or personal feelings (Lee et al., 2019, Crawford et al., 2015), it is reasonable to assume that it acted as a good complement to the aesthetics of the PBR. Research has shown that aesthetics connected to a brand can be subjective and perceived with prejudice as it is influenced by individuals' tastes and preferences. (Mazzalovo, 2012). Therefore, we suggest that objective language, which provides factual and measurable information in a PBR, can complement the more subjective information such as colors, shapes, and fonts.

The result is also in line with current literature about wearable devices that also utilize quantification as a tool for communication. It simplifies behavioral data and increases self-knowledge which facilitates value in the form of pleasure. (Crawford et al., 2015). Thus, users who are exposed to PBRs gain insights into their own behavior, leading to increased self-knowledge and satisfaction. In addition, it can be connected to the phenomena of the Quantified Self which refers to a movement of people that engages in self-tracking in the aspects of biological, psychical, behavioral, or environmental information. This group of people has the slogan “self-knowledge through numbers” which indicates that they value quantitative information greatly. (Crawford et al., 2015). The interest in the Quantified Self has evolved extensively as both the number of articles increased by 28,100 percent from 2009 to 2014 and the number of Google Searches has grown tremendously during the same period. (Lupton, 2016). Based on this, it is evident that quantification is an important aspect for a PBR since both current literature and the study shows that it leads to satisfaction. It can be assumed that this movement of Quantified Self will continue to increase and therefore it will be essential to include quantification in PBRs to satisfy customer needs. This is also

congruent with tests performed on our sample group, which was based on age, confirming that for the younger generation, quantitative information has a more positive effect on satisfaction compared to older generations (see Appendix, Exhibit 2 and 3).

The managerial implications are that companies need to include quantitative information to successfully convey their message in a PBR. By having an objective and biased language it is possible to avoid misunderstanding and prejudice, thus avoiding dissatisfaction too. The incorporation of quantitative information will result in a language that is clear, concise, and easily understood by all users. If the message understanding is facilitated, the PBR may help distinguish the company from its competitors. This is because quantification can help emphasize the benefits of being a customer, such as milestones, fun facts, and monetary advantages. Additionally, managers must consider the increasing phenomena of the Quantified Self which converts more people into self-quantifiers, thus expecting quantitative information in a PBR.

## 5.4 Personalization

The result showed that H4 was supported, implying that perceived personalization in a PBR has a positive effect on perceived satisfaction. This is unsurprising as previous theory has demonstrated that personalized marketing communications are more relevant for customers than non-personalized marketing (Öhberg et al., 2016). Our findings can further be explained by literature on personalization which suggests that personalization can add value to the customer. This is because personalization creates benefits for the user such as reduced search time, increased convenience, and accurate information which lead to increased satisfaction and loyalty (Zhu et al., 2022; Kaniewska-Sba et al., 2014). In addition, if the PBR is personalized, we deem it reasonable to believe that the PBR makes the customer feel more seen and appreciated than it would feel if the PBR was not personalized. This is because the customer can notice that the company has allocated time and resources to producing something only for the customer.

However, personalization had a low  $\beta$ -value compared to the other constructs. It entails that personalization is not the biggest driver for satisfaction in a PBR context, it was rather the third driver according to the presented results. A possible explanation is that personalization has become a common feature in the sales and marketing industry. Customers do not become

surprised by the benefit of a personalized experience anymore, hence, it does not create substantial additional value and is rather seen as a hygiene factor for customer experiences in today's society.

An additional reason for the low  $\beta$ -value can be the wide range of ages in the sample group. Previous research by Williams et al. (2011) has shown that different generations have different perceptions of marketing. This originates from various expectations, experiences, lifestyles, values, and demographics. Therefore, it is of high importance to understand that multi-generational marketing will be perceived differently and that companies need to have deep knowledge about each generation to target them accurately and efficiently. (Williams et al., 2011). Based on this, the personalization of the PBR could have been perceived differently between the age groups as it is a subjective area. Statistics indicate that younger generations such as Generation Z are more positive towards personalized advertising, while Generation Y (millennials), Generation X, and Baby Boomers are not as positive. (Statista, 2023). The majority of our sample size (78.5%) are Millennials or older which implies that they tend to be less positive towards personalization. This was also confirmed as we conducted an analysis, where age was taken into consideration (see Appendix, Exhibit 2 and 3). Thereby, it is shown that different attitudes among generations towards personalization have influenced the results of our study, thus affecting the dependent variable satisfaction differently.

Moreover, the findings from our study, concerning personalization, are also congruent with the view that current managers already have. This is because the interviews with PBR experts showed that personalization had been an obvious aspect for the company's PBRs and important to include. The managers viewed personalization as an essential factor as it helped the company to emphasize the customer focus and the message they wanted to send by distributing the PBR. In particular, name and personalized data on customer behavior were vital to make the customer feel seen and appreciated.

The above discussion summarizes our contribution to the academic literature; personalization is an important aspect of a PBR, nevertheless, it is not as essential as managers have deemed it to be. It does provide benefits to the customer as it is valued but other aspects will make a PBR more successful.



In practice, managers should continue to prioritize personalization for their PBRs since it has a positive effect on customer satisfaction. Additionally, personalization should be included since it could be a requirement for some customers, implying that they expect it as a standard feature in the campaign. Personalization is an important aspect for PBRs, although, managers must consider the different attitudes customers have towards it. It is crucial for companies to understand the customers it targets, what their expectations, values, and lifestyles are, to target them precisely and efficiently. However, the increasingly positive attitude towards personalization, which most likely will continue to grow as generations get older, illustrates that personalization is a must in future PBRs.

## 5.5 Privacy Sacrifice

From the result, it is apparent that perceived privacy sacrifice has a negative effect on satisfaction. This was expected as it is congruent with previous literature on privacy concerns. It has shown that if the customer experiences that it is under surveillance and too distinguishable by the company, it can result in negative perceptions of personalized marketing (Kaniewska-Sba et al., 2014), which in this context is the PBR. Thereby, it is realistic to suggest that literature on privacy sacrifice is applicable in a PBR context too. Our contribution to the literature is therefore a complement to the already existing literature, exhibiting that privacy sacrifice also in the context of PBRs has a negative effect on satisfaction.

Privacy sacrifice will constantly exist as it involves the utilization of customer data. It is inevitable since a PBR aims to reflect customer behavior accurately, and in a personalized way. However, according to Bleier et al., (2020), there are measures that companies can execute to mitigate the risks. As our study is based on a fictional PBR example, all of the measures could not be fully achieved since there is no real customer relationship, and it also helps us understand why perceived privacy sacrifice was negative in our study. The first measure mentioned by Bleier et al., (2020) is trust which is a central aspect of contextual integrity as it helps customers believe that companies will use their personal information within an appropriate context. Although, in today's society customers are uncertain that companies will use it correctly and that unnecessary and redundant data is collected, which leads to the notion of privacy concerns. (Bleier et al., 2020). It shows that companies must build trust with their target group to mitigate the risks of perceived privacy loss. Second,

cultural values will determine what the customer deems appropriate with regard to privacy concerns. The demographic of age is also an aspect that influences the willingness to share data as well as opinions about privacy issues. The younger generation is typically less concerned by their privacy compared to older generations. (Bleier et al., 2020). The facts presented show that demographics and values will affect attitudes, meaning that perceived sacrifice will differ between generations. This was proven to be true for our sample group as performed tests showed that privacy sacrifice affected satisfaction less negatively for the younger generation (Gen Z), compared to the older generations (see Appendix, Exhibit 2 and 3). As the majority of our sample belongs to the older generations, it is reasonable to assume that their privacy concerns have affected satisfaction negatively. Third, Bleier et al. (2020) further state that the sensitivity of data is another important part of contextual integrity. Because if customer information is excessively personal and delicate it will infringe on customers' integrity, leading to increased privacy apprehensions. Fourth, perceived control over personal information will reduce customers' concerns. By making customers feel as if they have the choice to share, or not to share, personal information will increase their attitude. It is also important to have customers' consent when utilizing their data. Fifth, it is important for companies to communicate how personal customer data is used and processed as this can mitigate privacy concerns, thus transparency of data must be taken into account. Sixth, as discussed in the theory about privacy sacrifice (2.6), customers can be willing to tolerate the distribution of data if they obtain satisfactory value in exchange. It could for instance be financial rewards, personalization, or social adjustments benefits. Thereby, companies can allocate resources to providing customers with increased value instead of attempting to decrease customers' privacy concerns. (Bleier et al., 2020).

As Bleier et al. (2020) state, meaningful value can increase satisfaction regardless of negative aspects such as privacy sacrifice. From our open-ended questions in the study, it was clear that numerous people wanted information about monetary benefits. Participants wanted data regarding what they had spent but also what they have saved on discounts by being loyal customers. When one respondent was asked what they wanted more of in a future PBR, the following was communicated: "Economy. This [the PBR] feels a bit fun but totally irrelevant facts that I don't want to spend my time on and I don't think that the company I am shopping from should spend time and money (mine) on to develop." This quote shows the urge for an economic perspective, which was a common theme among the feedback comments, making it

evident that people view financial benefits as valuable. Additionally, it is important to consider how values and benefits are perceived differently in different industries as the presented quote shows that the receiver wants alternative information as value. Further, respondents were also asked if any aspects were missing in the presented PBR, the following quote was shared: “[...] environmental concerns, economy. If I could have gotten tips on how to be more environmentally friendly or economical, that would have been of real value.” It states similar requests as the previous quote, indicating that there was a lack of financial value. However, the quote also demonstrates that people desire more information and data on sustainable behavior which was mentioned several times by other respondents in the open-ended questions.

Moving on, the results showed that perceived personalization had a  $\beta$ -value of 0.210 and perceived privacy sacrifice a  $\beta$ -value of -0.226. Intuitively, it is demonstrated that personalization alone did not mitigate the effects of privacy sacrifice for our PBR example. Consequently, it is not congruent with the literature by Zhu et al. (2022) and Ameen et al. (2021) which has proven the opposite. However, it is important to be cautious as the  $\beta$ -values were very similar in absolute values (Table 2) and therefore no definite conclusions can be drawn. A possible reason for the low  $\beta$ -value of personalization and the slightly more negative  $\beta$ -value for privacy sacrifice is the widespread distribution in age among the sample size. As discussed in both sections (5.4 and 5.5) the older generations’ attitudes can have affected personalization to be less positive and privacy sacrifice to be more negative.

Further, our conducted interviews are consistent with the results since both interviewees expressed their concern for privacy usage when distributing a PBR. Using and exploiting too much customer information was a risk that had to be discussed internally but also communicated externally to maintain a good relationship with their customers. The insights show that managers already are aware of the negative effects privacy sacrifice entails.

The previous discussion about privacy sacrifice will have practical implications for managers. First, it is essential for companies to strive for building trust with their customers as customers will expect the company to use their data in an appropriate way that keeps the contextual integrity intact. Secondly, managers for PBRs must be aware of the values and demographics such as the age of their target audience since that can affect people’s

willingness to share data. Companies need to understand these differences and plan to address them accordingly. Thirdly, to not infringe on people's integrity, managers need to establish careful measures to protect sensitive data such as excessively personal and delicate customer data. Fourth, as people's worries will be alleviated by a sense of control over their personal information, companies must obtain customers' permission before using their data. This may also enhance customers' willingness to provide information as it may give them the impression that they have a choice in the matter. Finally, as customers tend to be more willing to accept the distribution of their personal data if they obtain satisfactory value in exchange, companies should also allocate resources to enhance value creation rather than solely focusing on decreasing customers' privacy concerns. Although companies must consider all measures mentioned as they coherently will affect perceived privacy sacrifice, it is not sufficient to only allocate resources to one of the six.

## 6 Conclusion

This thesis sought to explore the growing phenomena of PBRs and serve as an initial study since previous literature has not, to the best of our knowledge, examined PBR and its implication on customers' outcomes. Therefore, the research question “What are the critical factors that drive customer satisfaction in a Personalized Behavioral Recap?” was asked. To start exploring and gaining an understanding of this phenomenon, qualitative interviews with PBR managers were conducted, providing real-life insights about PBRs. These findings were subsequently used to design our conceptual framework including both perceived benefits (nostalgia, social comparison, quantitative information, and personalization) and perceived cost (privacy sacrifice) which led to a net perceived satisfaction of the PBR. By testing our conceptual framework in a quantitative survey distributed in Sweden, our findings showed that all perceived benefits except social comparison did have a positive impact on satisfaction while the perceived cost of privacy sacrifice had a negative impact on satisfaction. The construct of social comparison was not significant, hence, no certain conclusions could be drawn from it. However, based on insights from managers as well as our open-ended questions, we are still confident that social comparison is an important factor to consider in PBRs. Despite that social comparison also tends to induce contrasting attitudes among customers as demonstrated in the open-ended questions, thus additional research on it in a PBR context is required before considering including it in a PBR.

Further, our results also demonstrate that nostalgia is the biggest driver for satisfaction in a PBR. The findings imply that companies can use nostalgia as a tool in PBRs to create emotional connections with customers as well as provide additional value to customers since nostalgia is a powerful emotion that influences customer perceptions. Next, our findings suggest managers to incorporate quantitative information in their PBR as this will both lead to higher satisfaction and result in a language that is clear, concise, and easily understood by all users. Additionally, personalization was proven to have a positive effect on satisfaction, although it was the third biggest driver for it. We suggest two potential reasons for this. Firstly, customers might not become surprised by the benefit of a personalized experience anymore, implying that it does not create additional value and is rather seen as a common factor today. Secondly, the level of personalization was perceived differently between the age groups as it is a subjective area, leading to lower satisfaction as our sample was older in general. All in all, personalization is an important aspect of a PBR as it makes the customer feel seen and appreciated, nevertheless, it is not as essential as managers have deemed it to be. It does provide benefits to the customer as it is valued but other aspects will make a PBR more successful. Lastly, the findings presented confirm that privacy sacrifice has a negative effect on satisfaction in PBRs. Privacy sacrifice is inevitable in a PBR context since PBRs aim to reflect customer behavior in a personalized way. However, to mitigate this cost for customers, we suggest companies to consider measures such as trust, cultural values, sensitivity of data, perceived control, transparency, and providing satisfactory value in exchange.

In conclusion, our findings showed that several aspects will drive satisfaction in a PBR. Despite that, managers must recognize that it is the combination of several perceived benefits that will mitigate the perceived privacy sacrifice and lead to higher satisfaction. As different benefits can be perceived differently, it is crucial for companies to know their customers and what the target audience value.

## 7 Limitations and Future Research

This thesis has discovered interesting results regarding the satisfaction drivers for a PBR. As it, presumably, was the first study examining the concept of PBRs it has some limitations that avenues for future research. The thesis studied the relationship between independent variables

of nostalgia, social comparison, quantitative information, personalization, and privacy sacrifice as well as their influence on the dependent variable satisfaction. However, we have not studied each variable in detail, meaning that the level of intensity has not been observed. Future research could expand on this, for instance by conducting experiments concerning nostalgia vs no nostalgia or what the right amount of personalization is, to gain deeper insights into customer attitudes. In addition, the importance of the examined variables depending on context could be further explored. For instance, social comparison might show significant results for a fitness PBR as users are more motivated to improve and change their behavior compared to a grocery PBR, where customers might not care about others' consumption or because other circumstances (e.g. family size, loyalty) affects their behavior. Similar conditions may be applicable to the construct nostalgia which possibly plays a bigger part in music PBRs, such as Spotify Wrapped, than for grocery retailing, as it is closely connected to feelings and emotions. Moreover, there are aspects that have not been considered since this thesis is limited to the five examined variables. As our open-ended questions showed, the features of monetary value and sustainability information were highly desired, which opens for future investigation, and it would therefore be interesting to examine the mentioned variables and observe if they truly result in satisfaction since customers are demanding it. Additional variables should also be tested since there is an endless supply of variables to explore within the PBR context.

Future research could also explore mediators and moderations that possibly play a significant part in customer evaluation. For example, if past purchases or activities during the year affects the outcome, if the accuracy of one's behavior has any impact, or if the type of product sold is a moderator. Furthermore, this study asked respondents to only consider the content of the PBR and not the aesthetics, thus the complementary aspect of design should be inspected further in future research. In addition, there are various supporting factors that represent other parts of the PBR that should be tested, such as different time periods (monthly and quarterly), formats (video, moving pictures, still pictures, etc.) length of the PBR, and demographics of the target audience (e.g. gender).

Given the limited scope of only studying PBRs from a food retailer industry perspective, the findings and managerial implications might not apply to other sectors and thus further research in other industries is necessary. This is also because we, from the discussion (5.5)

and open-ended questions, anticipate that customers perceive value differently depending on what industry the PBR is connected to. Moreover, our study exclusively focused on the Swedish market as only respondents living in Sweden partook in the survey. Therefore, it is not ensured that our findings can be extended to other global markets with varying values, attitudes, and norms as this might affect people's perceptions. Future studies could hence test our study in other markets than Sweden and either provide clarification or confirmation of our result.

Futhermore, the imaginary environment of the experimental setting may induce improper behaviors during survey participation which may not accurately translate to situations proceeding in real life. This could be explained by limitations such as not having an established relationship with the customer, thus not being able to provide real-life accurate nostalgia or personalization, and not representing perceived privacy sacrifice to full extent. Having said that, it is crucial to consider this aspect cautiously before implementing our findings in practical settings.

As our thesis is one of the first studies investigating PBRs, limitations in terms of scope and dependent variables had to be made. We chose to examine the drivers for satisfaction, but it would also be interesting to analyze PBRs from another perspective. This could be done by exploring the potential effects a PBR might have on variables, for instance brand loyalty, customer engagement, likelihood to recommend and purchase intention. Also, financial variables such as profitability, share of wallet, and customer lifetime value could be included and studied.

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## 8 Appendix

### Exhibit 1 – Treatments





## HÄR ÄR VARORNA DU KÖPTE MEST I ÅR...



1. Granola Hasselnöt & Dadlar
2. Purjolök
3. Yoghurt Mild Vanilj 2%
4. Laxfilé Fryst
5. Babyspenat EKO Färdigsköljd
6. Delicatoboll Fairtrade 6-p
7. Majskorn Extra Crispy 3x160g
8. Sötpotatis Klass 1
9. Smör Normalsaltat 82%
10. Tortilla Medium 12-p



Nyfiken på hur  
ofta du köpte...



## ...OCH HÄR ÄR HUR OFTA DU KÖPTE VISSA VAROR



1. Granola Hasselnöt & Dadlar

48 gånger

2. Purjolök

30 kg

3. Yoghurt Mild Vanilj 2%

26 gånger



## Exhibit 2

Younger generation ( $\leq 20$  and 21-30 years old)

Results of regression analysis

	Mean (1-7)	Std. deviation	Cronbach's Alpha	P-value	$\beta$ -value
Satisfaction	5.29	1.11	0.885		
Nostalgia	3.84	1.45	0.917	<0.001	0.323
Comparison	4.53	1.45	0.803	0.238	-0.065
Quantification	5.27	1.21	0.834	<0.001	0.327
Personalization	5.20	1.30	0.861	<0.001	0.239
Privacy sacrifice	3.04	1.52	0.859	0.011	-0.131

### Exhibit 3

**Older generation** ( $\geq 31$ years old)

Results of regression analysis

	<b>Mean</b> (1-7)	<b>Std.</b> <b>deviation</b>	<b>Cronbach's</b> <b>Alpha</b>	<b>P-value</b>	<b><math>\beta</math>-value</b>
<b>Satisfaction</b>	4.79	1.34	0.917		
<b>Nostalgia</b>	3.29	1.56	0.927	<0.001	0.318
<b>Comparison</b>	4.45	1.61	0.893	0.875	0.005
<b>Quantification</b>	5.25	1.28	0.862	<0.001	0.248
<b>Personalization</b>	5.10	1.36	0.861	<0.001	0.207
<b>Privacy sacrifice</b>	3.46	1.65	0.875	<0.001	-0.236

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