A Change in Buying Habits among Generation X and Y in the Age of the Sharing Economy

Veronika Privrelová

Bachelor's thesis 2018



Univerzita Tomáše Bati ve Zlíně

Fakulta humanitních studií Ústav moderních jazyků a literatur akademický rok: 2017/2018

ZADÁNÍ BAKALÁŘSKÉ PRÁCE

(PROJEKTU, UMĚLECKÉHO DÍLA, UMĚLECKÉHO VÝKONU)

Jméno a příjmení: Veronika Privrelová

Osobní číslo:

H150307

Studijní program:

B7310 Filologie

Studiiní obor:

Anglický jazyk pro manažerskou praxi

Forma studia:

prezenční

Téma práce:

Změna nákupních zvyklostí generací X a Y v době sdílené

ekonomiky

Zásady pro vypracování:

Shromáždění materiálů a zdrojů k tématu Studium odborné literatury Formulace cílů práce Analýza shromážděných materiálů s ohledem na vybrané generace Formulace závěrů práce

Rozsah bakalářské práce:

Rozsah příloh:

Forma zpracování bakalářské práce:

tištěná/elektronická

Seznam odborné literatury:

Bergh, Joeri Van Den, and Mattias Behrer. 2011. How Cool Brands Stay Hot: Branding to Generation Y. London: Kogan Page.

Botsman, Rachel, and Roo Rogers. 2010. What's Mine Is Yours: The Rise of Collaborative Consumption. New York: Harper Business.

Crane, Andrew, and Dirk Matten. 2017. Business Ethics: Managing Corporate Citizenship and Sustainability in the Age of Globalization. 4th ed. Oxford: Oxford University Press.

Hitchcock, Darcy, and Marsha Willard. 2009. The Business Guide to Sustainability: Practical Strategies and Tools for Organizations. 2nd ed. New York: Routledge.

Sandararajan, Arun. 2017. The Sharing Economy: The End of Employment and the Rise of Crowd-Based Capitalism. Cambridge, MA: MIT Press.

Vedoucí bakalářské práce:

Mgr. Petr Dujka

Ústav moderních jazγků a literatur

Datum zadání bakalářské práce:

10. listopadu 2017

Termín odevzdání bakalářské práce:

4. května 2018

Ve Zlíně dne 8. ledna 2018

doc. Ing. Anežka Lengálová, Ph.D.

děkanka

LS.

PhDr. Katarína Nemčoková, Ph.D.

ředitelka ústavu

PROHLÁŠENÍ AUTORA BAKALÁŘSKÉ PRÁCE

Beru na vědomí, že

- odevzdáním bakalářské práce souhlasím se zveřejněním své práce podle zákona č.
 111/1998 Sb. o vysokých školách a o změně a doplnění dalších zákonů (zákon o
 vysokých školách), ve znění pozdějších právních předpisů, bez ohledu na výsledek
 obhajoby ¹⁾;
- beru na vědomí, že bakalářská práce bude uložena v elektronické podobě v univerzitním informačním systému dostupná k nahlédnutí;
- na moji bakalářskou práci se plně vztahuje zákon č. 121/2000 Sb. o právu autorském, o právech souvisejících s právem autorským a o změně některých zákonů (autorský zákon) ve znění pozdějších právních předpisů, zejm. § 35 odst. 3²⁾;
- podle § 60³⁾ odst. 1 autorského zákona má UTB ve Zlíně právo na uzavření licenční smlouvy o užití školního díla v rozsahu § 12 odst. 4 autorského zákona;
- podle § 60³⁾ odst. 2 a 3 mohu užít své dílo bakalářskou práci nebo poskytnout licenci k jejímu využití jen s předchozím písemným souhlasem Univerzity Tomáše Bati ve Zlíně, která je oprávněna v takovém případě ode mne požadovat přiměřený příspěvek na úhradu nákladů, které byly Univerzitou Tomáše Bati ve Zlíně na vytvoření díla vynaloženy (až do jejich skutečné výše);
- pokud bylo k vypracování bakalářské práce využito softwaru poskytnutého Univerzitou Tomáše Bati ve Zlíně nebo jinými subjekty pouze ke studijním a výzkumným účelům (tj. k nekomerčnímu využití), nelze výsledky bakalářské práce využít ke komerčním účelům.

Prohlašuji, že

- elektronická a tištěná verze bakalářské práce jsou totožné;
- na bakalářské práci jsem pracoval samostatně a použitou literaturu jsem citoval.
 V případě publikace výsledků budu uveden jako spoluautor.

	1.50	010
Ve Zlíně	4.0.1	U 18

Prierclass

¹⁾ zákon č. 111/1998 Sb. o vysokých školách a o změně a doplnění dalších zákonů (zákon o vysokých školách), ve znění pozdějších právních předpisů, § 47b Zveřejňování závěrečných prací:

⁽¹⁾ Vysoká škola nevýdělečně zveřejňuje disertační, diplomové, bakalářské a rigorózní práce, u kterých proběhla obhajoba, včetně posudků oponentů a výsledku obhajoby prostřednictvím databáze kvalifikačních prací, kterou spravuje. Způsob zveřejnění stanoví vnitřní předpis vysoké školy.

- (2) Disertačni, diplomové, bakalářské a rigorózni práce odevzdané uchazečem k obhajobě musí být též nejméně pět pracovních dnů před konáním obhajoby zveřejněny k nahlížení veřejnosti v místě určeném vnitřním předpisem vysoké školy nebo není-li tak určeno, v místě pracoviště vysoké školy, kde se má konat obhajoba práce. Každý si může ze zveřejněné práce pořizovat na své náklady výpisy, opisy nebo rozmnoženiny.
- (3) Plati, že odevzdáním práce autor souhlasí se zveřejněním své práce podle tohoto zákona, bez ohledu na výsledek obhajoby.
- 2) zákon č. 121/2000 Sb. o právu autorském, o právech souvisejících s právem autorským a o změně některých zákonů (autorský zákon) ve znění pozdějších právních předpisů, § 35 odst. 3:
- (3) Do práva autorského také nezasahuje škola nebo školské či vzdělávací zařízení, užije-li nikoli za účelem přímého nebo nepřímého hospodářského nebo obchodního prospěchu k výuce nebo k vlastní potřebě dílo vytvořené žákem nebo studentem ke splnění školních nebo studijních povinnosti vyplývajících z jeho právního vztahu ke škole nebo školskému či vzdělávacího zařízení (školní dílo).
- 3) zákon č. 121/2000 Sb. o právu autorském, o právech souvisejících s právem autorským a o změně některých zákonů (autorský zákon) ve znění pozdějších právních předpisů, § 60 Školní dílo:
- (1) Škola nebo školské či vzdělávací zařízení mají za obvyklých podmínek právo na uzavření licenční smlouvy o užití školního díla (§ 35 odst.
- 3). Odpírá-li autor takového díla udělit svolení bez vážného důvodu, mohou se tyto osoby domáhat nahrazení chybějícího projevu jeho vůle u soudu. Ustanovení § 35 odst. 3 zůstává nedotčeno.
- (2) Není-li sjednáno jinak, může autor školního díla své dílo užít či poskytnout jinému licenci, není-li to v rozporu s oprávněnými zájmy školy nebo školského či vzdělávacího zařízení.
- (3) Škola nebo školské či vzdělávací zařízení jsou oprávněny požadovat, aby jim autor školního díla z výdělku jím dosaženého v souvislosti s užitím díla či poskytnutím licence podle odstavce 2 přiměřeně přispěl na úhradu nákladů, které na vytvoření díla vynaložily, a to podle okolností až do jejich skutečné výše; přitom se přihlédne k výši výdělku dosaženého školou nebo školským či vzdělávacím zařízením z užití školního díla podle odstavce 1.

ABSTRAKT

Účelem předkládané práce je výzkum nákupních zvyklostí a možných rozdílů nebo změn mezi generacemi X a Y v době sdílené ekonomiky. Teoretická část práce vysvětluje základy ekonomiky sdílení a síly, které ji řídí, obecné chování spotřebitelů, faktory které ho ovlivňují, druhy chování a kroky, které spotřebitelé podnikají při nákupu. Další část teorie se zaměřuje na marketingový výzkum, proces marketingového výzkumu a taktéž různé výzkumné metody. V neposlední řadě jsou podrobně vysvětleny charakteristiky Generací X a Y, stejně jako generační mezera vnímaná veřejností. Praktická část vychází z výzkumu provedeného dotazníkem. Předposlední část práce shrnuje závěry vyvozené z výsledků dotazníku. Závěr je poslední částí práce.

Klíčová slova: Generace X, Generace Y, sdílená ekonomika, spotřebitelské chování, marketingový výzkum, generační propast

ABSTRACT

The purpose of the presented work is to research shopping habits and the possible differences, or changes among generations X and Y in the age of the sharing economy. The theoretical part of the work explains the sharing economy basics, and the forces that drive the sharing economy, consumer behavior in general, factors that are influencing it, types of the behavior and the steps the consumers are taking while making a shopping decision. Another part of the theory focuses on the marketing research, the process of marketing research and different research methods. Last but not least, the characteristics of Generation X and Y are explained in detail, as well as the generation gap perceived by the public. The practical part is built upon a research conducted by the questionnaire method. The one but last part of the thesis summarizes the findings deduced from the results of the questionnaire. The final part of the work is the conclusion.

Keywords: Generation X, Generation Y, Millennials, sharing economy, consumer behavior, marketing research, generation gap

ACKNOWLEDGEMENTS

First and foremost, I have to thank my research supervisor, Mgr. Petr Dujka. Lecturer, whom I am extremely thankful and indebted to him for sharing expertise, and sincere and valuable guidance and encouragement extended to me. I also thank my parents and friends for the unceasing encouragement, support and attention. This work stands as a testament to their unconditional love and encouragement.

I hereby declare that the print version of my Bachelor's thesis and the electronic version of my thesis deposited in the IS/STAG system are identical.

CONTENTS

I	NTRODUC	CTION	10
ı	THEORY		11
1	THE SE	HARING ECONOMY	12
	1.1 PILLARS OF THE SHARING ECONOMY		
	1.1.1	Pillar 1 Collaborative consumption	
	1.1.2	Pillar 2 Collaborative production	
	1.1.3	Pillar 3 Collaborative learning	
	1.1.4	Pillar 4 Collaborative finance	14
	1.2 MA	rket Forces	14
	1.2.1	Societal Drivers	15
	1.2.2	Economic Drivers	15
	1.2.3	Technology Drivers	15
2	CONSU	MER BEHAVIOR	16
	2.1 FAC	TORS INFLUENCING CONSUMER BEHAVIOR	17
	2.1.1	Cultural Factors	17
	2.1.2	Social Factors	
	2.1.3	Personal Factors	17
	2.1.4	Psychological factors	18
	2.2 Typ	ES OF CONSUMER BEHAVIOR	19
	2.2.1	Programmed or routine behavior / habitual decision making	
	2.2.2	Occasional buying or limited decision making	
	2.2.3	Extensive decision making	
	2.2.4	Impulsive buying	
	2.3 Buy	YING BEHAVIOR STEPS	
	2.3.1	Step 1 Problem (need) recognition	
	2.3.2	Step 2 Information search	21
	2.3.3	S.2.1 Information sources (Kotler and Keller, 2013, 167): 21 Step 3 Evaluation of alternatives and selection	21
	2.3.3	Step 4 Purchase Decision	
	2.3.5	Step 5 Post-purchase behavior	
3		ETING RESEARCH.	
•		RKETING RESEARCH PROCESS	
	3.1.1	Stage 1 Define the Problem	
	3.1.2	Stage 2 Develop the research plan	
	3.1.3	Stage 3 Design the right sample	
	3.1.4	Stage 4 Collect the information	
	3.1.5	Stage 5 Analyze the information	
	3.1.6	Stage 6 Present the findings	
	3.1.7	Stage 7 Make the decision	25
	3.2 Res	EARCH METHODS	25
	3.2.1	Qualitative vs. Quantitative Method	25
	3.3 The	QUESTIONNAIRE DESIGN PROCESS	25
	3.3.1	Question types	26
1	GENER	ATIONS	27

	4.1	DIVISION OF GENERATIONS	27
	4.2	GENERATION X CHARACTERISTICS	27
	4.3	GENERATION Y CHARACTERISTICS	27
	4.4	GENERATION GAP	29
	4.4	4.1 Attributes	29
	4.4	4.2 Core values	30
	4.4	4.3 Technologies	30
	4.4	4.4 Advertising	
	4.4	4.5 Consumer Behavior	31
II	ANAI	LYSIS	33
5	ME	ETHODOLOGY	34
	5.1	THE AIM OF THE WORK AND THE RESEARCH QUESTION	34
	5.2	THE RESEARCH TECHNIQUE AND SAMPLING	34
	5.3	THE METHOD OF THE DATA COLLECTION	34
	5.4	THE METHOD OF THE DATA ANALYSIS	35
6	RE	SEARCH ANALYSIS	36
	6.1	BASIC INFORMATION ABOUT RESPONDENTS	36
	6.2	FINDINGS	39
	6.3	SUMMARY	55
C	ONCI	LUSION	58
В	IBLIC	OGRAPHY	59
L	IST O	OF FIGURES	63
LIST OF TABLESAPPENDICES			64
			65
		NDIX P I: QUESTIONNAIRE IN SLOVAK	
		NDIX P II: QUESTIONNAIRE IN ENGLISH	
<i>Γ</i> 1	- 1 151 1	DIX I II. QUESTIONIMINE III ENGLISH	, / 1

INTRODUCTION

The trend of the sharing economy has come into view quite a short time ago and has been a greatly discussed subject. The very first use of the term sharing economy goes back to 1978, but the question is whether the people of those times were already conscious about such economy, or if it is not too daring to even call it an economy. It would probably be much better to call it just a collaborative consumption since the definition "events in which one or more persons consume economic goods or series in the process of engaging in joint activities with one or more others" by Marcus Felson and Joe Spaeth of 1978, suggests that even having a cup of coffee or sharing a meal with a friend or family member would make you a part of it. Nowadays, the term sharing economy rather represents an economic system in which people share goods or services, usually for a fee and some agree that it usually happens via the Internet rather than in person. The sharing economy allows people to use and dispose goods, skills, experience and other things they own by now.

There have been many studies about the collaborative consumption and the sharing economy, but not too many of them focusing on the generational differences or similarities in buying habits while at the same time considering the impact that the sharing economy might have on the consumer behavior. Changing environment in the market as such is definitely shaping the behavior of the consumers and the generation gap is creating visible differences in some of the areas connected to the decision making and consumer behavior in general.

The aim of this work is to find out, analyze and subsequently compare the shopping habits among generations X and Y in Slovakia and therefore to portray potential changes that may be a result of constantly changing environment around these generations in the age when the trend of sharing economy is expanding. This study aims to provide a detailed insight into the shopping behavior among generations X and Y and understanding of the various factors that may have resulted in the contrasts among two generations. The goal of this thesis is to research a sample of both generations, in a form of a questionnaire, in order to find out whether the sharing economy has influenced their behavior, as well as to either confirm or refute the arguments/statements about Generation X and Generation Y and finally to compare the consumer behavior of these two distinct generations.

Except the basic behavior features and factors influencing it, the research focused also on the new trends that the sharing economy has brought along. Car/transport sharing, accommodation sharing, peer-to-peer lending and borrowing, second-hand products buying and selling, as well as "dumpster diving".

I. THEORY

1 THE SHARING ECONOMY

Sharing economy, sometimes called collaborative economy or collaborative consumption, causes a huge ambiguity when attempting to find one, clear definition. According to Botsman and Rogers (2010), the authors of the influential book *What's Mine is Yours: How Collaborative Consumption is Changing the Way We Live*, using these terms as synonyms, is not valid. However, in order to avoid any uncertainty or confusion, these words will be further treated as synonyms.

The very first definition of the term sharing economy was published by Marcus Felson and Joe Spaeth in 1978 in their study "Community Structure and Collaborative Consumption: A Routine Activity" (Leismann, Schmitt, Rohn and Baedeker, 2013, 186). They interpreted it as "events in which one or more persons consume economic goods or series in the process of engaging in joint activities with one or more others" (Felson and Spaeth, 614). In everyday life, it would mean that even having a drink or coffee or going out to get a meal with your friends would make you a part of collaborative consumption. This definition is undoubtedly too broad to express what sharing economy really is without it being confusing. Clearer, but still not sufficient definition is offered by Russell Belk: "Collaborative consumption is people coordinating in acquisition and distribution of a resource for a fee or other compensation" (Belk, 2013, 1597). The Oxford Dictionary serves probably the most straightforward definition: "[It is] an economic system in which assets or services are shared between private individuals, either free or for a fee, typically by means of the Internet".

Nowadays, mainly the Internet has become a powerful driver for expansion of the collaborative economy, or decentralized peer-to-peer marketplaces (Sundararajan, 2017, 95). For the most part, social media such as Facebook, Twitter, Instagram, LinkedIn and the like. The Internet allows people to share whatever resources they currently do not need with other people, or rent whatever resources they need in the present moment from others. Platforms like Uber, Lyft, La'Zooz, Airbnb, and others make our everyday lives definitely easier. Except for the fact, that this kind of doing business is easy and spreading quickly thanks to the Internet, it also lowers the prices and the costs that accompany the transactions (Sundararajan, 2017, 98). This is mostly caused by the decentralization and the fact, that there is no regulation, therefore the amount of taxes paid is much lower or even down to zero.

As stated in the work "Making Sense of the UK Collaborative Economy" there are five sharing economy features:

- Made possible by the Internet technologies.
- Unite allocated groups of people or assets.
- Utilization of the redundant quantity of tangible or intangible assets.
- Support relevant interactions and trust.
- Taking up inclusivity, openness and the commons (Stokes, Clarence, Anderson and Rinne, 2014, 11).

Going back to the Uber, for example, one can be sure that their technology is valuable, but the more drivers there are, the more valuable it becomes to the passengers and vice versa (Sundararajan, 2017, 95). So the crucial "input" into that kind of system is the attendance of users (Sundararajan, 2017, 95).

1.1 Pillars of the Sharing Economy

Furthermore, depending on the functions of the sharing economy venture, these businesses may also be sorted into four different pillars (Stokes, Clarence, Anderson and Rinne, 2014, 11).

1.1.1 Pillar 1 Collaborative consumption

Collaborative consumption is the usage of a service or a good within a group (investopedia.com). Access to the particular good or service is usually acquired via bartering, lending, renting, trading, leasing, exchanging, reselling or swapping (Stokes, Clarence, Anderson and Rinne, 2014, 11). Some examples of this form could be reselling of unused or not needed furniture, clothes, electronic devices and others, retrieving goods by paying to get the access rather than buying and owning them, as well as sharing assets that are not tangible, such as time, personal skills and experience.

1.1.2 Pillar 2 Collaborative production

Goods are designed, produced or distributed by a group of people or businesses (Stokes, Clarence, Anderson and Rinne, 2014, 11). This type of production is often called also peer production (Benkler, Shaw and Hill, 2015). The most common and well known type of collaborative production is probably Wikipedia. Benkler, Shaw and Hill claim that "[t]he gaps between conventional wisdom about the organization of knowledge production and the empirical reality of collective intelligence produced in "peer production" projects like Wikipedia have motivated research on fundamental social scientific questions of

organization and motivation of collective action, cooperation, and distributed knowledge production". Basically, it is an online type of encyclopedia containing articles on various topics and everyone can access it at anytime and anywhere and the visitors can also edit the content. The big question is how reliable is the information that can be edited by anyone and any time, without any supervision or subsequent review by someone qualified in the particular topic.

1.1.3 Pillar 3 Collaborative learning

Collaborative learning means learning through platforms that are available to anyone, at any time, without any restrictions (Stokes, Clarence, Anderson and Rinne, 2014, 11). People share their own knowledge, skills and resources to help others learn from their experience. Collaborative learning includes courses, lectures, educational articles or other ways and means of education.

1.1.4 Pillar 4 Collaborative finance

The term collaborative finance represents investments that are not considered traditional. Some of the untraditional ways of financing are crowdfunding, peer-to-peer lending, complementary currencies or collaborative insurance (Stokes, Clarence, Anderson and Rinne, 2014, 11). People lend money to each other while leaving out the traditional interface – the bank institutions.

Along the 4 pillars of sharing economy, also four delivery models emerged (Stokes, Clarence, Anderson and Rinne, 2014, 12):

- B2C Business-to-Consumer
- B2B Business-to-Business
- P2P Peer-to-Peer (Person-to-Person)
- C2B Consumer-to-Business

1.2 Market Forces

These days, we may witness that the economy is not only being shared between businesses and customers mutually, but it is being emerged rather as an exchange between individuals (Owyang, 2013, 4). Owyang also claims that the three main market forces causing the expansion of collaborative consumption are as following:

- 1. Societal drivers,
- 2. Economic drivers,
- 3. Technology drivers.

These forces will be further discussed and explained in detail in the next parts of the work.

1.2.1 Societal Drivers

Drivers such as increasing population density, drive for sustainability, desire for community or generational altruism are involved here (Owyang, 2013, 5). Airbnb, Couchsurfing and other similar platforms gave people the opportunity to become a part of a community, make new friends and meet new people.

1.2.2 Economic Drivers

Converting excessive or unused inventory into real money, increasing the elasticity in the financial matters, gaining access to things instead of owning them and other factors can be considered economic (Owyang, 2013, 6). In order to use the resources the best way possible, one can turn to selling the things that are no longer needed or if there is too much of something. Another reason for selling excessive stuff is the possibility of extra income. In the situations, when someone needs a particular thing only once, he or she may decide to rent or borrow it instead of buying it.

Except the factors such as making extra money or redistributing resources that are no longer needed, the origin of the sharing economy is rooted also in the negative events. One of them may be the crisis of 2008 when people when forced to find other ways of making money in order to make ends meet.

1.2.3 Technology Drivers

Technology factors consist of elements such as spreading of social networks, abnormal usage of mobile phones and other devices used to socialize "online", different payment systems including online payments or payments that do not call for monetizing as such, but they may involve for example using gift cards (Owyang, 2013, 6). Due to an extensive research done by the Flurry Analytics, the usage of mobile applications, so-called app minutes, drive major share of the time spent on mobiles overall (Flurry Analytics 2016-2017).

2 CONSUMER BEHAVIOR

Before analyzing the consumer behavior itself, it is necessary to understand the difference between the buyer and the consumer. The role of the consumer and the role of the buyer are not identical. While buyer, or in other words purchaser, is the one that is deciding on what and when to buy, he orders and pays for the goods; consumer is the one that is consuming the goods bought (businessdictionary.com). For businesses, both of them are their customers (businessdictionary.com). By the term consumer, not only the one who buys finished goods in the store is meant but also companies that make a purchase or "otherwise contract for the provision of goods and services from other organizations can be regarded as customers" (Crane and Matten, 2017, 339). On the other hand, Schiffman and Kanuk (1997, 6-7) argue that there are also two types of consumers, the first one being those that purchase the goods and services for a personal use and those who purchase the goods and services in order to run a business. In this work, however, only the personal consumers will be considered as the research will be focused on personal shopping behavior and decision making the age of the sharing economy.

The definition of the consumer behavior varies depending on from which perspective we are looking at it. While for the marketers it is essential to detect the preferences and attitudes of their consumer to provide the best experience possible, consumers do not analyze their shopping decisions that much. As claimed by Kotler and Keller (2013, 151) "customer behavior is the study of how individuals, groups, and organizations select, buy, use, and dispose of goods, services, ideas, or experiences to satisfy their needs and wants". According to the Business Dictionary, consumer buying behavior is "the process by which individuals search for, select, purchase, use and dispose of goods and services, in satisfaction of their needs and wants". Walters (1974, 7) defined consumer behavior as: "…the process whereby individuals decide whether, what, when, where, how, and from whom to purchase goods and services."

In the Business Dictionary, one can also find the definition of consumer decision making which is as it follows: "Process by which consumers identify their needs, collect information, evaluate alternatives, and make the purchase decision. These actions are determined by psychological and economic factors, and are influenced by environmental factors such as cultural, group, and social values." The whole process of shopping decision making of buyers depends on their sex, age, nationality, religion, habits, preferences, lifestyle, and many more.

2.1 Factors Influencing Consumer Behavior

Along with the definition of the consumer behavior, Keller and Kotler (2013, 151) in their book list 3 main factors that have a great impact on the decision making. Those factors include cultural, social and personal factors.

2.1.1 Cultural Factors

The fact that people belong to and are exposed to different cultures and cultural groups, is more than obvious. Other than that, each person also belongs to different, so-called subculture within the same cultural group, thanks to which each individual is different and unique even though they come from the same country/culture (Keller and Kotler, 2013, 153). The nationality, religion, racial group, region, all of those are considered to be subcultures (Keller and Kotler, 2013, 153). Through the culture, people are provided with the information they know to be true, although the information may differ according to different cultures (Hawkins, Best and Coney, 1989, 25).

2.1.2 Social Factors

Not only the things such as nationality, religion or racial group determine the buying behavior of people, but also social factors like reference groups, family or social roles (Keller and Kotler, 2013, 153).

a) Reference groups

Under the term reference group, we may understand all the groups that either directly or indirectly affect our beliefs, opinions, decision-making and the way we behave (Keller and Kotler, 2013, 153). It is not necessary to already be or to be willing to become a part of such group to be influenced by the features of that group (businessdictionary.com). The major influence may have groups that we admire, consisting of so-called influencers.

- b) Family
- c) Social roles

2.1.3 Personal Factors

- a) Age and stage in the life cycle
- b) Occupation and economic circumstances
- c) Personality and self-concept
- d) Lifestyle and values

While Kotler and Keller in their book list only three main types of factors influencing consumer buying behavior and the decision making process, other literatures such as ...

say that there is also fourth type – psychological factors. These include motivation, perception, learning and experience, attitude and beliefs. Considering that these factors are influencing one's behavior and decision making to quite a large extent, they will be further explained in more detail as well.

2.1.4 Psychological factors

a) Motivation

Famous American psychologist, Abraham Maslow, well known for his Maslow's hierarchy of needs, created an approach to better understanding of the motivations (Belch and Belch, 2003, 109). His hierarchy consists of five levels of needs which are arranged in a way to correspond with their level of importance (Belch and Belch, 2003, 109).

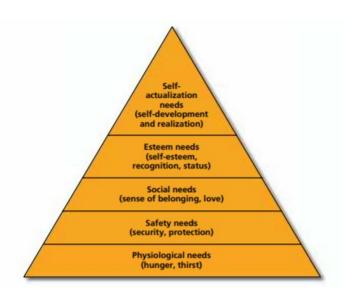


Figure 1 Maslow's hierarchy of needs (Belch and Belch, 2003, 109)

As seen in Figure 1, the five levels are (1) *physiological* – these include the basic needs of people such as food, drinks and sleep, (2) *safety needs* – including the needs for safety and security in people's lives, either physical or psychological, (3) social needs – like feeling of love, eagerness to have a happy and long lasting relationships with others, and others, (4) *esteem needs* – this level consists of needs like self-esteem, recognition or status and the need to be respected by other people, (5) self-actualization needs – this is a strong yearning after the realization of one's potential and self-fulfillment (Belch and Belch, 2003, 109). When the lowest level of needs is completed, the needs are fulfilled; one can move upwards to bring other needs to completion (Belch and Belch, 2003, 110).

b) Perception

- c) Learning and experience
- *d)* Attitude and beliefs

All these factors that influence consumer buying behavior can be further divided into internal and external factors (Hawkins, Best and Coney, 1989, 25-29). Internal factors include perception, learning and memory, motives, personality and emotion, lifestyles and attitudes, the external factors include culture, values, demographics, social status, reference groups and household (Hawkins, Best and Coney, 1989, 25-29). To sum up, the internal factors are practically features that may be fully influenced by each individual. The external factors are inherited for the most part – mainly the factors such as culture, demographics or household. Nevertheless, even some of the external factors are possible to be influenced, or changed, such as the social status or values.

2.2 Types of consumer behavior

2.2.1 Programmed or routine behavior / habitual decision making

Programmed or routine behavior, or habitual decision making according to other sources, involves the long-term memory experience of the consumers as the main factor of influence. When the consumer recognizes a need, his or her mind offers only one preferred solution to that particular problem. That might be a single product or a brand that is already known (Hawkins, Best and Coney, 1989, 533). Not only it might be a single product, but also awareness set, the products that the consumer is aware of, or evoked set- a group of goods that are in the consumer's mind on the first positions and the product bought in the end will be chosen from this set (Egan, 2007, 54). The stage of evaluation of alternatives is skipped in this type of behavior, alternatively, the consumer turns to other alternatives if the one chosen before fails to carry out as expected (Hawkins, Best and Coney, 1989, 533). This type of behavior is also usually connected with brand loyalty, when the customer, based on his or her own experience, tends to buy one single brand every time without any further consideration (Hawkins, Best and Coney, 1989, 533).

2.2.2 Occasional buying or limited decision making

Consumer behavior connected with every so often purchases of unfamiliar goods or services in an already known product category. Buyers are not expected and motivated to search for information and evaluate the alternatives precisely, there is a high probability of the decision to be made in the store (Solomon, Bamossy, Askegaard and Hogg, 2006, 262).

2.2.3 Extensive decision making

In this type of decision making the customer searches for a high number of information from both internal and external sources and this is followed by a complex process of different alternatives evaluation (Hawkins, Best and Coney, 1989, 534). It is used when making important purchase for goods that are completely unknown or unfamiliar usually connected with higher expenditure (Egan, 2007, 55).

2.2.4 Impulsive buying

Impulsive buying, or for easier understanding unplanned buying, is any purchase made without prior planning (Stern, 1962, 59). People often go to a store and buy something else or something additional to what they originally planned to buy. This type of buying does not follow the traditional steps of consumer buying behavior. If the person purchases something unplanned it evokes some kind of irrationality and lacks an evaluation of alternatives (Hawkins, Best and Coney, 1989, 644). However, if the customer decides to buy a good or a service that is currently being on sale or in discount, or is usually not available (special offer) it is definitely not unreasonable.

Except for the above-mentioned types of consumer behavior, the consumer also usually think about what kind of impact will his or her decision have on his personal life, social life as well as the economic situation (Jones, 2014). For example if the consumer decides to buy a new mobile phone he may consider how is he going to feel about himself or herself (personal life) after the purchase, what will his or her peers think (social life) and whether he or she will capable of bearing the expenses of other needs and wants (economic situation).

2.3 Buying behavior steps

2.3.1 Step 1 Problem (need) recognition

When an internal or external factor causes that a need or problem arises, the buying process is about to start (Kotler and Keller, 2013, 167). An internal factor that may start a need in our mind might be the feeling of hunger, thirst, lust, and many others. The external forces can be driven by the fact that we see something we like, or praise, somewhere around us. For example, when we go to a store and see a nice dress or a jacket, we start to feel a need to buy that particular thing. After recognizing the need the consumer starts thinking about goods or a service that can satisfy it ("Boundless marketing", 2014).

2.3.2 Step 2 Information search

After successfully recognized need or want, the person starts to search for information. The information is obtained either from the previous knowledge, memory or personal experience about certain product or service, or from external source if the person does not have any previous knowledge about the goods and services ("Boundless marketing", 2014). Both the external and internal information are derived from different sources.

2.3.2.1 Information sources (Kotler and Keller, 2013, 167):

- Personal information from one's surroundings, provided by friends, family, coworkers, classmates
- *Commercial* information from everything that is connected to marketing the package, advertising of the goods and services, websites
- Public the information accessed through public mass media
- Experiential based on the personal experience of using or handling the product or service

All these sources of information influence the decision-making process of the buyer. To which extent each of them, that depends on the type of the good that one is willing to buy (Kotler and Keller, 2013, 167). While to buy goods of everyday use, such as groceries or toiletries, people do not need almost any information from the external sources, usually, the experience from previous shopping is sufficient. On the other hand, shopping for devices, furniture or even clothes may need more time spent on the research to find out more details or reviews about those products. The same applies when it comes to the use of services.

2.3.3 Step 3 Evaluation of alternatives and selection

Evaluation of alternatives and therefore selection of one of them is the third stage of the buying behavior process. During this stage, the consumers evaluate all the benefits that individual options bring to them while comparing it with the amount of money needed to be spent ("Boundless marketing", 2014). Along with the benefits that a certain product or service or goods can bring to the customer goes also the comparison of brands on the market ("Boundless marketing", 2014). The benefits have to correspond with the customer's rational and conscious judgement (Kotler and Keller, 2013, 168). The whole process of the evaluation can be summarized into three main aspects (Kotler and Keller, 2013, 168):

- 1. Customer needs to satisfy a need/ want
- 2. Customer is searching for benefits from the goods/ services
- 3. Each product or service is seen as a package of features, while each feature has different ability to meet the benefits.

2.3.4 Step 4 Purchase Decision

At this point in the buying behavior process, the actual act of purchase is taking place ("Boundless marketing", 2014). To realize a purchase decision, up to 5 sub-decisions are made (Kotler and Keller, 2013, 170). The consumer has to choose the brand, the dealer, the quantity, the timing and the payment method (Kotler and Keller, 2013, 170).

2.3.5 Step 5 Post-purchase behavior

After the purchase process is over, the consumer starts to evaluate the decision made. This evaluation may lead to a post-purchase satisfaction, therefore a possible re-purchase, or a disappointment that may lead to further information search (Egan, 2007, 54). The satisfaction or dissatisfaction depends on the consumer's feelings or attitude towards the product purchased (Solomon, Bamossy, Askegaard and Hogg, 2006, 328). Egan (2007, 54) emphasizes that the use of the word *may* indicate that this model is comprehensive and therefore very individual.

3 MARKETING RESEARCH

3.1 Marketing Research Process

Kotler and Keller in their book Marketing Management (2014, 99) mention 6 steps of the marketing research process. Considering that those steps are primarily designed for marketers at companies, most often to raise their revenues, for the purpose of this work only the first 5 steps are needed. However, according to other sources, one more step was added – choosing the right sample. Generally, the steps, even from different authors, include the same information. The only difference is in the activities included in the particular steps.

3.1.1 Stage 1 Define the Problem

The first step in any research process is defining the problem. The problem should be nor too broad, neither too narrow (Kotler and Keller, 2014, 99). To specify the problem properly is probably the most important part of a marketing research. If the problem is not set out clearly, it is impossible to solve it (Hyman and Sierra, 2015).

3.1.2 Stage 2 Develop the research plan

After the problem was successfully defined, the step of developing the research plan follows. This stage includes drawing up the most adequate plan on how to collect the necessary information (Hyman and Sierra, 2015) and all the costs connected with that gathering (Kotler and Keller, 2014, 100). Data sources, research approaches, research instruments, sampling plan and contact methods need to be decided upon.

Data sources

The one who is conducting the research, call him or her a researcher, has three options: collecting primary data, collecting secondary data, or combination of both (Kotler and Keller, 2014, 100). While primary data are data that are being collected for some exact reason or a project, secondary data has already been collected before for another purpose by someone else and they already are available somewhere (Kotler and Keller, 2014, 100). Another interpretation describes the secondary data as historical information and the primary data as some kind of raw information that still lacks a solid and clear interpretation (Hair, Bush and Ortinau, 2003, 28). Since the collection of primary data may get a bit expensive, the researcher should check all the available secondary data and subsequently decide, whether it is possible to solve the particular problem fully with the data available

(Kotler and Keller, 2014, 100). When deciding to gather the secondary data it is also essential to consider whether the data is reconcilable and timely (Hyman and Sierra, 2015).

Research approaches

There are five main ways of gathering the primary data, according to Kotler and Keller (2014, 101), those being observation, focus groups, surveys, behavioral data and experiments. Other sources list more than just five approaches including also personal interviews, computer simulations or telephone interviews (Hair, Bush and Ortinau, 2003, 45).

3.1.3 Stage 3 Design the right sample

It is improbable that a marketing research will research the whole population; therefore the researcher must decide who the right sample will be. Smith and Albaum (2012, 11) claim that if the researcher wants to find a suitable sample he or she must decide from which base population will the sample be selected, what is the method for the selection and the size of the sample.

3.1.4 Stage 4 Collect the information

This stage is considered to be the most important out of all 6 of them (Hyman and Sierra, 2015). In this stage, it is necessary to decide who will gather the data, how much time it is needed to collect sufficient amount of information and whether any supervision is needed (Hyman and Sierra, 2015).

3.1.5 Stage 5 Analyze the information

After gathering the information needed, it is important to analyze it in detail in order to find out whether the objectives of the research were met or not. This step also includes transforming the data into a form that is acceptable for the particular research and therefore can provide information needed for meeting the objectives (Zikmund and Babin, 2010, 359). To analyze the data properly reasoning has to be applied in order to be able to understand the data collected as well (Zikmund and Babin, 2010, 59). Creating tables, charts and other visual representations of the data is essential and makes it easier to determine the findings and conclusions.

3.1.6 Stage 6 Present the findings

On one hand, the researcher may succeed in the analysis of the information, but on the other hand he or she still has to perform communicating the results of the research (Zikmund and Babin, 2010, 60). In case when the researcher and the decision-maker is not the same person, the researcher has to create a bridge, in the form of a research report (Shukla, 2008, 108). Even if the research was successful, meaning that the objectives of the research were met, the amount of data collected was sufficient, the sample chosen was suitable, the research still can fail because of ineffective communication of the results. The report should be easy to follow and written in an appropriate language with respect to the target audience (Shukla, 2008, 108). Therefore, it is important for the researcher to know exactly who is going to read the report and use the language of those people otherwise the research may just become a waste of time.

3.1.7 Stage 7 Make the decision

In the last stage, the decision-making process takes its place. The one who is in charge of making the decision has to evaluate whether the objectives of the research were met, to what extent and what do the findings mean for the company or otherwise.

3.2 Research Methods

3.2.1 Qualitative vs. Quantitative Method

The qualitative method of research focuses rather on the quality of the data gathered than the quantity (Noel, 2009, 24). Open-ended questions that serve bigger interaction between the one who is researching and the respondent, focus groups, and interviews that go deep are included in the qualitative research (Noel, 2009, 24). If there is less interaction between the researcher and the respondents, we are talking about quantitative research that is used for understanding the impact of changes in the marketing mix areas (Noel, 2009, 24). Not only there is a difference in the amount and quality of the data collected, but also the costs of these two distinct research methods are very different. While the qualitative method seems to be a cheap way of collecting information, because it almost works itself, the qualitative method is more demanding, calling for a more personal approach to each of the respondents.

3.3 The Questionnaire Design Process

Designing a questionnaire that is appropriate for that particular reason and that will assure the researcher that the right data will be collected is very important when

conducting a marketing research. Although, Shukla (2008, 86) argues that even if the researcher is highly educated to create an appropriate quantification, that itself cannot guarantee that pertinent data will be gathered.

The questionnaire has to provide answers that will fulfil the needs of the researcher and ensure that the goal will be achieved, while the questions have to be easy to understand to everyone who is being asked. Asking the wrong questions or creating ambiguous questions may result in failure of the research or inability to reach the goal because of improper information.

3.3.1 Question types

Open-end questions

Also called unstructured questions, are questions where the respondent is asked to provide an answer containing his own words, ideas, opinions which allow him or her to express his attitude towards a certain issue (Shukla, 2008, 88).

Closed-end questions

Close-ended, closed-end or structured questions are the types of questions where the respondent is asked to choose one or more of predefined questions. The subcategories of structured questions include dichotomous (only two options), multiple choice (a set of alternatives) and scale questions (Shukla, 2008, 88).

4 GENERATIONS

4.1 Division of Generations

Different sources provide a different range of years of birth of people belonging to these generations. This work, to be more understandable and clear, will stick to the division of Van den Bergh and Behrer (2011). Generation X comprises people born between years 1965 and 1979 (Van den Bergh and Behrer, 2011, 21). Generation Y consists of people born between 1980 and 1996 (Van den Bergh and Behrer, 2011, 21).

4.2 Generation X Characteristics

Synonyms for naming this generation include The Doer, Baby Busters, Post-Boomers, 13th Generation, Slacker Generation, Indifferent, Shadow, Invisible, X-ers or Lost Generation (Van den Bergh and Behrer, 2011, 7). Another synonym used in the connection with this generation is "The Middle generation" resulting from the fact that this generation stands somewhere in between Post Boomers and Millennials.

This generation was growing up in Slovakia during Socialism. Lack of free access to the information and the impossibility to express opinions has definitely marked this generation (Jancura, 2015). These restrictions they had to face caused that generation X is always looking at the risks very closely and they are also being cautious (Jancura, 2015).

4.3 Generation Y Characteristics

Although they are often referred to as Millennials, there are a lot of synonyms used to name this generation, such as Generation Why, Generation Search, Generation Next, the Net Generation, the digital natives, the dot.com generation, the Einstein generation, Echo Boomers and many more (Van den Bergh and Behrer, 2011, 6). While most of those synonyms indicate that technology is a part of their every-day life, the name Millennials rather relates to the time period of their adolescence – Millennials are the first generation to become adults in the 3rd millennium. During their youth, the children rights were put at the forefront (Kazička, 2015). Thanks to prioritizing their rights they became pampered by adults.

There are two completely contradictory views of Generation Y. The first one says that they are egocentric, extremely self-confident, terribly lazy, responsibility avoiding hedonists who are only interested in enjoying life to the fullest, travelling all around the world, exploring or sharing meaningless posts on Facebook (Trezova, 2015). While the

other one argues that they are team players that are certainly flexible, mobile, open to new possibilities, have no troubles with cooperation, are interested in society, community, concerned about environmental issues and they are looking for job that aligns with their values, while money is not the primary factor of motivation for them (Trezova, 2015).

These distinct views of Millennials can be the result of the number of opportunities available nowadays. There are too many opportunities and chances that they just feel overwhelmed and instead of making up their minds they do not know what to do, so they do not do anything at all. The Guardian article by Kate Lyons suggests that they have a fear of missing out. According to the words of Sara Munder who was interviewed in this article and belongs to the particular generation: "We are sleepwalking through a networked world of opportunity and feel insecure in the face of the plethora of options ... We no longer know what to do," "We want to be there and not to miss anything anywhere" (Lyons, 2016).

Dan Schwabel (2012), in his article about Millennials, stated that they may be doled out into 6 different segments within one generation, giving each of the segments a name. The first group is called Hip-ennial. This name may create an impression of being some kind of hipsters which is not true. This group consists of people that believe in their power of changing the world into better one, they read what is written on the social media, but do not create any content (Schwabel, 2012). The next group is called the Millennial Mom. People (mostly, but not only, women) belonging to this group, although they are young, behave like mothers, they travel, want to stay fit and treat their kids in the way their parents used to treat them – they were pampered. They are self-assured, family-oriented and experts in technology (Schwabel, 2012). Anti-Millennial is a nickname for another millennial segment. These people care only about their businesses and family members and they prefer comfort to changes (Schwabel, 2014). The fact that the author gave them this Anti-Millennial sobriquet is based on the other fact saying that Millennials are concerned about work-life balance and they are always available to their work, even when on vacation (Jenkins, 2018). The fourth group is called the Gadget Guru. The innovation seekers belong to this group – those are the people that always want to have the newest and biggest technology being introduced, such as Apple (Schwabel, 2014). The last but one category of Millennials received the title Clean and Green Millennial, arising from the attributes such as interest in health, positive energy, social organizations and are mostly cause-driven (Schwabel 2014). And finally, the group Old-School Millennial which goes against the most typical habits of Generation Y – they prefer meeting in person to chatting online, the author calls them a "rare breed" that is very charitable and according to his words, this is a very unforeseen characteristic for Millennials (Schwabel, 2014).

4.4 Generation Gap

The presence of a generation gap is caused by the differences in the views, beliefs, opinions, values, tastes, and other social and cultural norms among members of two different generations (Investopedia.com). Nowadays, the gap is constantly becoming bigger and bigger what is mainly a result of the digitalized world. Younger generations are being born to the world where technologies are becoming a natural part of their lives; the ability to work with technologies is almost inherent. On the other hand, the older generations that grew up in the world where technologies almost did not exist, for them technologies mean some kind of an ongoing process of learning, learning how to adapt and take an advantage of it in an everyday life. For the marketers, it is essential to understand these differences, as well as the similarities, to make the best possible decisions when targeting different generations. Choosing the right channels for reaching the target group and choosing the right language is also very important. The right decisions cannot be made without the right background and insights in the behavior of the potential customers. This work will further discuss and explain the main areas where these differences are evident and also those where the differences are not as noticeable.

4.4.1 Attributes

There are many attributes that characterize these generations, are easily recognized and thank to which it is also possible to distinguish between them. Millennials are said to be ambitious but not entirely focused at their workplace, because they are not used to "go[ing] to work, they just work (Carey 2017), while generation X is highly responsible at their workplace (White D. and White P., 2014). Carrie's statement about Millennials suggests that thanks to technologies, Millennials do not need to get to their workplace to get their job done. They can use their laptops, mobile phones or other devices and comfortably fulfill some of the tasks while being at home or enjoying their free time in some other way.

People born in Generation Y are very attached to their devices, as they basically have not experienced a life without computers and other devices, as much as they are attached to their parents, they consider them to be their heroes unlike the Boomers that were indeed pampered since childhood, but their parents had to spend long hours at work to make ends

meet (McCrindle, 2011, 61-63). As McCrindle (2011, 60-61) points out, despite that the members of the Generation X most often come from two income families, it is not considered an advantage. Although they had a lot of materialistic things in their childhood and early adulthood, they were surely missing the time spent with their parents (McCrindle, 2011, 60). As a result, those born to this generation grew up being self-reliant, individualistic and self-sufficient (Kane, 2018). Other than that, the insufficient amount of time spent with their parents made them the first generation trying to create a balance between work and the personal life of their own even though sometimes their jobs would not allow them and they had to go against the clock (Kohll, 2018).

4.4.2 Core values

As was already mentioned in the earlier part of this work, generation X did not have enough time spent with their parents. This situation resulted in the fact that one of the values that X-ers have is "family before work" (McCrindle, 2011, 59). As they did not feel like they got enough love and attention in their childhood they do not want to make their children feel the same way. On the contrary, Generation Y is not able to take on the responsibility and usually, they are postponing adulthood because they are still being pampered by their X parents (McCrindle, 2011, 62-63). Although, X-ers only wanted the best for their kids, they failed in a way. Pampering children even in their adolescent years causes that they do want to have the freedom that comes with adulthood, but yet they are not ready to take on the responsibility and become independent. This was also confirmed in the research conducted by the Bowling Green State University (2017).

4.4.3 Technologies

While for the Millennials technology is no longer something that can make a life easier, but rather an integral part of everyday life, X-ers, on the other hand, had to get used to the use of technologies (Švecová, 2007). This fact is also a reason of why the terms "digital native" and "digital immigrants came into existence (Prensky, 2011). The purpose of those terms is to emphasize different thinking and different process of handling information among people that were born to the digital world full of technologies and those that had to adapt throughout their lives (Prensky, 2011).

The difference in the use of the social media platforms between the members of these two generations is also noticeable (Ramasubbu, 2015). While Millennials use those platforms as some kind of means of expressing themselves, their opinions and ideas and for creating new relationships, X-ers rather use such platforms to stay in touch with the

people they already know (Ramasubbu, 2015). A Digital Trust survey of 2017 made by BI Intelligence has shown that Facebook is the platform that is most likely to be used for sharing followed by Twitter that scored much lower percentage and Instagram and Snapchat which did not get even 10% (Gallagher, 2017). It is very interesting that according to this study the preferences are almost the same for all generations. Other research, conducted by Pew Research Center revealed that the average number of Facebook friends of Millennials is 250, while for Generation X it is only 200 (2014).

4.4.4 Advertising

According to the Forbes article (Schawbel, 2015), traditional advertising usually does not influence Generation Y to any extent. Members of this generation tend to believe that marketing is just an undercut and they do not think it is trustworthy (Schawbel, 2015). However, they might trust a brand if it succeeds to bring across credibility, authenticity, friendliness, maturity and modesty in its marketing because those are the same values they are looking for in their friends (Soláriková, 2016). In addition to the opinion that advertising is just some kind of spin, Millennials do not appreciate the traditional marketing (O'Connor, 2015). O'Connor (2015) says that Millennials are not interested in seeing traditional ads on the social media platforms, but they appreciate sponsored posts much more. Usually, they would not click on a traditional ad from travel agency offering cheap holiday, rather they would read a sponsored post suggesting top destinations for the holiday (O'Connor, 2015). Except the sponsored posts, the engagement on the social media is important to them, if the company makes them feel like a part of the business they might convince them to buy the products and use the services offered (Brenton, 2017). They are also more prone to the use of the word-of-mouth marketing strategy, surprisingly even from those they do not know at all (O'Connor, 2015).

The received wisdom about Generation X usually supposes that older generations are not as targetable through digital media as the younger ones. This may not always be true. As the article from fifteendesign.co.uk (2017) suggests, reaching X-ers digitally may not be as frequent as for example Millennials, but it is still worth it.

4.4.5 Consumer Behavior

A study conducted by the Alliance Data's Analytics and Insights Institute in March 2017, studied more than 2400 respondents focused on the generational perspective of the consumer buying behavior. They claim that the study acknowledged that the buying

behavior of customers depends also on the life stage they are in as well as their cultural identity (Alliance Data, 2017).

Some of the things that both generations are influenced by when making a shopping decision, regardless which one they belong to, are the payment security, easy brand interactions and transparent promotions (Alliance Data, 2017). As the most important aspect of their memorable shopping experiences, customer service definitely wins (Alliance Data, 2017). This study also found out that more than 75% people of the generations in general, think that seeing a product in the physical store is important.

Many sources agree that one of the most evident differences that are present in the consumer behavior of these two generations is the perception of the price. While for Millennials the finance side is the most important aspect, Generation X cares more about the value hidden in the money spent on individual goods or services (Alliance Data, 2017). The results of the research ran by the Brand Management in 2017 also showed that the older generation cares more about the value than the price. Despite the fact that Millennials like the brands more than their forerunners, they look for sales and discounts (Brand Management, 2017) which also confirms that they are price-sensitive.

The results of the Brand Management survey (2017) also show that Millennials prefer shopping online to the traditional in-store shopping, unlike the X-ers who prefer the exact opposite. Generation X also needs to trust the store they are shopping in, meaning that the trusted seller status is extremely important to them (Brand Management, 2017).

When it comes to the recommendations and references from friends or family, Millennials do not trust them more than they do trust strangers (O'Connor, 2015). This resulted in the various review videos about almost everything, varying from food, cosmetics to cars, one can find on YouTube (O'Connor, 2015).

II. ANALYSIS

5 METHODOLOGY

5.1 The Aim of the Work and the Research Question

The aim of this work is to find out, analyze and subsequently compare the shopping habits among generations X and Y in Slovakia and therefore to portray potential changes that are a result of constantly changing environment around these generations in the age when the trend of sharing economy is expanding.

This study aims to provide a detailed insight into the shopping behavior among generations X and Y and understanding of the various factors that may have resulted in the contrasts among two generations.

5.2 The Research Technique and Sampling

The target population for this research were people belonging to the generation X, people born between (1965 and 1979), and those belonging to the Generation Y (people born between 1980 and 1996) (Van den Bergh and Behrer, 2011, 21).

5.3 The Method of the Data Collection

In order to meet the objectives of the research both primary and secondary data were used. Considering that the main goal of this study is to compare differences, or changes, in the buying habits, it is indispensable to analyze the historical background of both generations first and therefore to collect the secondary data.

The secondary data was collected from various sources including books in the printed versions, e-books available online, books in the pdf formats, different articles and many others. To gather the primary data the survey method was selected as the best possible option.

The questionnaire was created in the Google forms application and subsequently distributed through Facebook. The questionnaire consisted of 29 questions, the first question was just a control question to make sure that all the respondents are from Slovakia, the other few were mostly of demographic characteristics, and the rest were based on the sharing economy as well as the buying habits. 19 of them were closed, 7 semi-closed with the option of multiple choice and 3 scale response type of questions.

5.4 The Method of the Data Analysis

Afterwards, the data had been analyzed. All the data collected were divided into the answers acquired from generation X and those from Generation Y in the Microsoft Excel. To make the results clear both pie charts and grouped charts were created.

6 RESEARCH ANALYSIS

6.1 Basic Information about Respondents

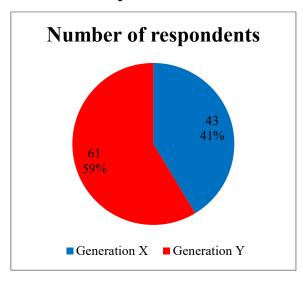


Table 1 Number of respondents

A sample of 106 respondents was surveyed. The reason why the number of respondents analyzed is only 104 is because 2 of them stated that they are from the Czech Republic which is not the object of the research. Out of all people, 43, representing 41, 3%, belong to the Generation X and 61, representing 58, 7%, belong to the Generation Y.

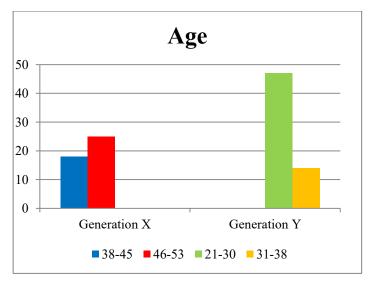


Table 2 Age

58, 1% respondents of Generation X were 46 to 53 years old, 41, 9% 38 to 45 years old, 77% respondents from the Generation Y were in the age of 21 to 30 and 23% in the age of 31 to 38 years old.

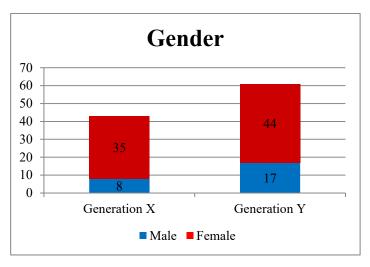


Table 3 Gender

Most of the respondents among both generations were women. In generation X they created a group of 35 females representing 81, 4% while there were only 8 men representing 18, 6%. Generation Y is represented by 44 women (72, 1%) and 17 men (27, 9%). The fact that the majority of respondents were women is interesting, but not as surprising. According to the research run by William G. Smith (2008) at the San José State University, women are statistically more likely to participate in an online survey than men.

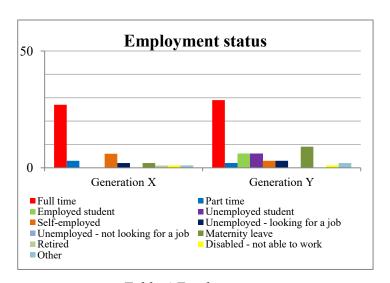


Table 4 Employment status

The most frequent occupation in both generations was a full-time job, 62, 8% of Generation X and 47, 5% of Generation Y. 9 members of Generation Y stated that they are currently on a maternity leave, 6 introduced their occupation as unemployed students and the same number stated they are employed students. Among Generation X, 6 people stated they are self-employed, 3 have part time job and 2 are unemployed, currently looking for a job. The other occupation such as disabled people, not able to work, retired and those who

chose the "other" option represented only the minority of the respondents. Among the "other" there were answers like LLC manager, working through an agency or taking care of a family member.

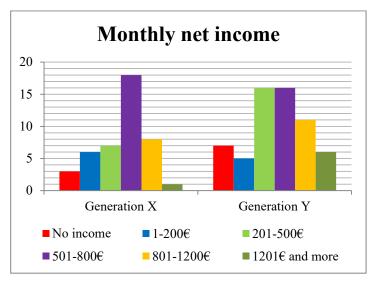


Table 5 Monthly net income

In the chart no. 5 the monthly net income of both generations is noted down. In general, the respondents of Generation Y are earning more in average compared to those from Generation X, but also more Millennials stated that they have no income. Interestingly, women in Slovakia are earning less money while working at the same positions as men. In 2017 23% difference between the two genders was reported (platy.sk, 2017). In this research it was confirmed as well. While 35% of the male respondents are earning 801-1200€ and 25% even more than 1201€, only 20, 8% of women said they are earning more than 801€ and only one of them is earning more than 1201€.

6.2 Findings

Research question 1: Do you commute to work or school?

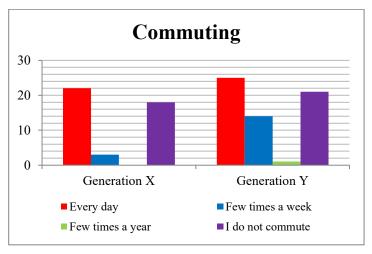


Table 6 Commuting

According to the bar chart above most of the people of both generations commute, either to school or to work, every day (51, 2% Generation X, 41% Generation Y). 41, 9% people of Generation X and 34, 4% of Generation Y do not commute at all. The rest commutes few times a week to few times a year.

Research question 2: Which way(s) of commuting do you use?

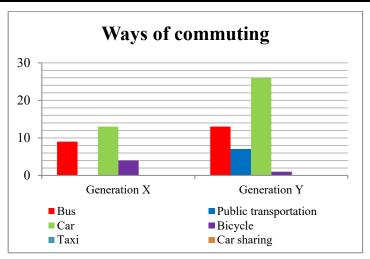


Table 7 Ways of commuting

The most frequent way of commuting for both generations is by car (Generation Y 26 votes, Generation X 13 votes), the second most frequent is a bus transportation between different cities (Generation Y 13 votes, Generation X 9 votes). 7 members of Generation Y reported that hey commute via public transportation (bus, metro or tram), this option was

not chosen by any of the X-ers. 1 Millennial and 4 X-ers commute by bike. None of the respondents use car sharing as a way of commuting.

Research question 3: Do you live in an owned house/apt or do you rent it?

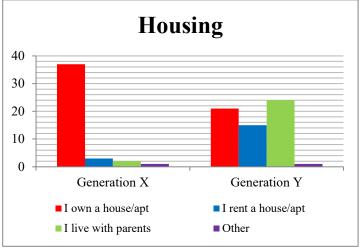


Table 8 Housing

In the question no. 3 respondents were asked to say whether they live in an owned house or apartment or they rent it. The vast majority of Generation X (86%) owns a house or apartment, while only 34, 4% of Generation Y does. Only 7% people from the Generation X rent a house or apartment, and 4, 7% live with parents. One respondent chose the option other as an answer, but unfortunately, the answer was not understandable (there was just a "P" in the answer). 39,3% Millennials still live with parents and 24,6% rent a house or apartment.

Research question 4: Why don't you own a house/apt?

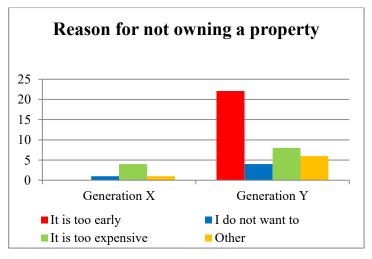


Table 9 Reason for not owning a property

The main reason why people of Generation X do not own a house or apartment is the prices of the properties which are seen as too high to them and some of them stated that they do not want to own one. As other reason one person claimed that he or she is not earning enough money to be able to afford to buy a house or apartment. This respondent was a woman, with full time employment status and earning 201-500€ monthly.

Among the younger generation, the reasons differ. Most of the people said that it is too early for them to own a house or apartment, some said that it is too expensive and few of them do not want to. Other reasons stated by Millennials include: "I am looking for one"; "I am planning to, soon"; "I am currently looking for one"; and "I am working on it".

Shopping preference 40 35 30 25 20 15 10 5 Online Offline 50/50

Research question 5: Which way of shopping do you prefer?

Table 10 Shopping preference

As seen in the chart no. 9 Generation X (67, 4%) prefers to shop in traditional stores, while Generation Y (59%) prefers a combination of online and online shopping. 27, 9% X-ers prefer 50/50 shopping, 4,7% online shopping, 27, 9% Millennials offline shopping and only 13, 1% explicitly online shopping.

Brenton (2017) argues that Millennials prefer digital (online) shopping to shopping in stores while the Generation X the exact opposite. In the questionnaire the results showed that Generation X really do prefer in store shopping, but Generation Y stated that combination of online and offline shopping is the best way for them. Nowadays, most of the stores also offer the online shopping experience, so if people are not sure about the size or other features of the goods, they can go to the store and check it. And vice versa, if the store is out of the size, color or the product itself, one can easily order it online and have it delivered either to the store and collect it or directly home.

Research question 6: How important are the following aspects for you when it comes to making a shopping decision? (Either online or offline)

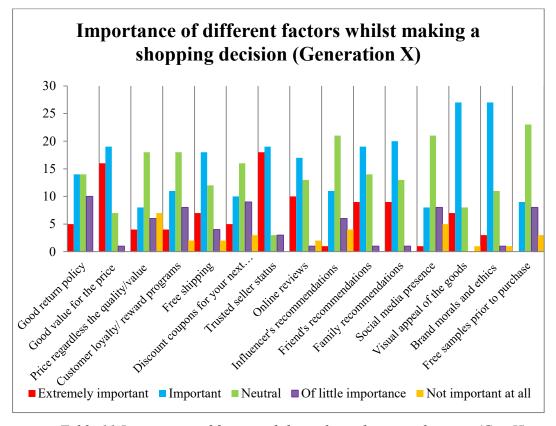


Table 11 Importance of factors whilst making shopping decision (Gen X)

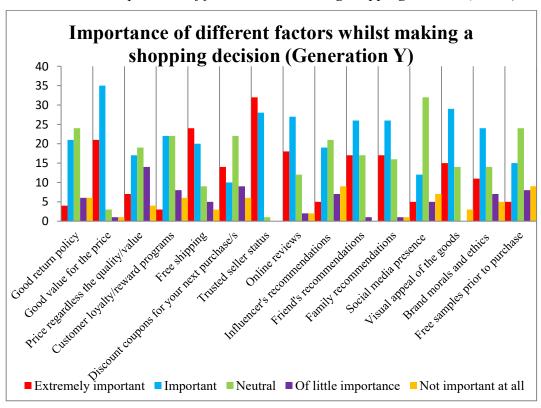


Table 12 Importance of factors whilst making shopping decision (Gen Y)

The question no. 6 was a scale response question where people were asked to mark the importance of different factors whilst making a shopping decision. For Generation X it seems like none of the factors listed is extremely important, most of them were reported as important or neutral. The only two factors that are visibly extremely important to a bigger number of members of Generation X are the good value for the price (37%) and trusted seller status (42%). X-ers are said to be the generation that looks for the value regardless the possible higher price of quality goods and that is also supported by the outcome of this question. On the other hand, Millennials are said to be the price-sensitive generation, but according to the results of this particular question, they would not put low price over value that much as majority of them marked it as neutral. Trusted seller status is important and extremely important for the majority of Millennials as well. Free samples prior to purchase seem to be either neutral, of little importance or not important at all to majority of both generations.

As far as the recommendations are concerned, Millennials are said to trust recommendations from friends, family as well as strangers (in this case influencers) more than X-ers. According to the results of the survey, influencer's recommendations are visibly neutral to Generation X and neutral + important to Millennials, friends and family recommendations are important to X-ers as well as Millennials. As for the online reviews they are extremely important to important for Generation Y, while important or neutral for Generation X.

Generation X also needs to trust the store they are shopping in, meaning that the trusted seller status is extremely important to them. As seen in the *table 11* this is true as majority of this generation said it is either extremely important or important.

Research question 7: Do you feel overwhelmed by the number of choices you have during shopping?

= You feel like there are too many similar products that make your shopping decisions <u>much more difficult.</u>

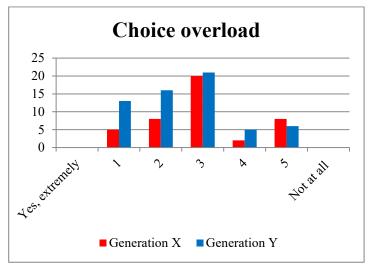


Table 13 Choice overload

This question was a scale-response type of question where the respondents were asked to choose how overwhelmed by the number of choices do they feel on the scale from 1 to 5, where 1 represented the answer "Yes, extremely" ending at 5 representing "Not at all". Majority of both generations feel neutral about the choice overload, while more people of generation Y (21, 3% compared to 11, 3 % of X-ers) feel extremely overwhelmed and more people of generation X (18, 6% compared to 9, 8% of Millennials) stated that they do not feel overwhelmed at all.

Research question 8: How important is it for you to own the following?

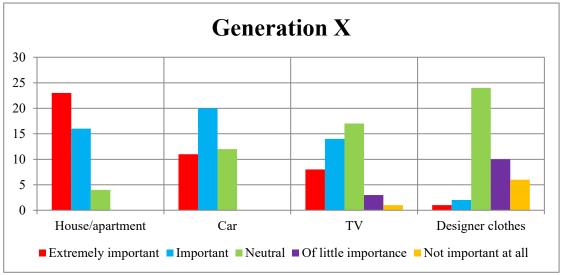


Table 14 Ownership importance (Gen X)

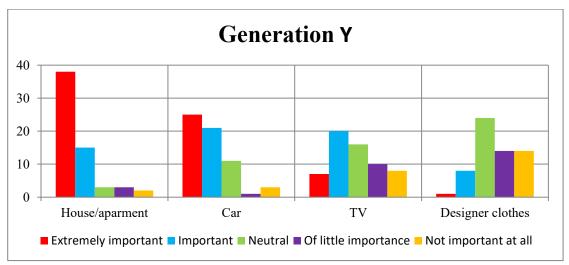


Table 15 Ownership importance (Gen Y)

According to the charts no. 13 and no. 14 above, the importance of ownership of house or apartment, car, TV and designer clothes does not differ excessively. For the majority of both, 53, 5% Generation X and 62, 3% of Generation Y, owning a house or apartment is extremely important. On the other hand, owning a car is not as important for Generation X as it is for Generation Y – only 25, 6% of people from Generation X stated that it is extremely important, for 46, 5% it is only important and 27, 9% consider it neutral in their lives, while 41% members of Generation Y consider owning a car extremely important, 34, 4% important and only 18% think it is neutral. Unlike Generation X, 1 person from Generation Y also stated that it is of little importance and 3 of them said it not important at all to own a car. When it comes to a possession of TV, for the majority of Generation X it is neutral, while more Millennials think it is important. 11, 5% Millennials stated it is

extremely important, 32, 8% important, 26, 2% neutral, 16, 4% of little importance and 13, 1% do not think it is important at all. 39, 5% of X-ers reported that it is neutral, 32, 6% important, 18, 6% extremely important, 7% of little importance and it is not important at all only for 1 person.

When considering the fact that most of the respondents were women, people would usually expect that they are interested in designer clothes. However, this result refutes this expectation. This fact can be caused by the amount of money that the respondents are earning and therefore may mean that they do not have enough money to buy designer clothes even though they maybe would like to.

Advantages of online shopping 60 40 20 Generation X Saving time Greater offer Simple search Competition comparison Advantages of online shopping 60 40 40 20 Nonstop shopping

Research question 9: What are the advantages of shopping online for you?

Table 16 Online shopping advantages

The following question was multiple choice type of question. The respondents were asked to choose from the possible advantages of online shopping the ones that they consider to be the most significant. For both generations, the biggest advantage of online shopping is saving time (83, 6% Millennials, 83, 7% Generation X). The second place is held by two options when speaking about Generation Y those being: the possibilities to compare the products with competition and greater offer at one place, both these options were chosen by 50, 8% people. The greater offer was chosen by 30, 2% of X-ers. For Generation X, the second most important aspect of online shopping is the possibility to compare competition voted for by 41, 9% members. Saving money while shopping online is important for 32, 6% X-ers and for 40, 9% Millennials. These results show that there really is more price sensitivity among the Millennials with regards to the surveys studied in the first part of the work. The nonstop shopping opportunity is important for 34, 9% X-ers

and for 42,6% Millennials. As for the simple search, it is 23,3% of members of Generation X and 42,6% of those belonging to the Generation Y. The least important aspect of online shopping is the detailed description of the goods or services offered with only 21% X-ers and 23% Millennials.

Disadvantages of online shopping 60 40 Generation X Generation Y Missing personal contact with the goods Waiting for delivery Payment in advance More complex return process Postage/packing fees

Research question 10: What are the disadvantages of shopping online for you?

Table 17 Online shopping disadvantages

Following up the previous questions, respondents were also asked to list some of the disadvantages they can see in the online shopping. As well as the previous one, this was also a multiple choice question to allow respondents list more disadvantages.

The results are as following: the biggest disadvantage for both generations is the fact that there is no personal contact with the goods they are buying (34% X-ers and 27% Millennials), the second place among the Generation X scored the postage and packing fees connected with shopping on the Internet (21%), for Millennials it was the more complex return or complaint process (23%). The third place in the Generation X group was the more complex return or complain process (18%), for Generation Y it is postage and packing fees (20%) followed closely by the waiting time for delivering the goods (19%). The least important factors for Generation X are both payment in advance and the waiting time, scoring the same percentage (13, 5%). For Generation Y the payment in advance is the least important, only 11% voted for this option.

The main disadvantage of the online shopping seems to be the lack of personal contact with the goods. This is another result that confirms a statement about these generations. According to research conducted by Alliance Data in 2017, 75% members of the generations said that seeing the product in the physical store is important.

Research question 11: Which of the following sharing economy possibilities have you ever used?

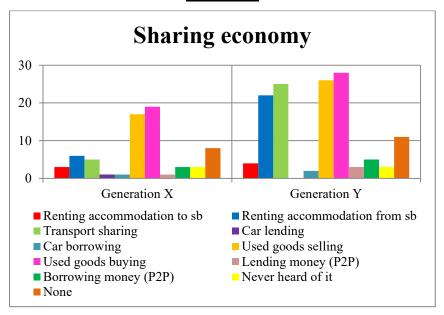


Table 18 The sharing economy experience

In the question no. 19 (multiple choice question) respondents were asked to list all the sharing economy possibilities they have ever experienced throughout their lives. The most popular activity of sharing economy for both generations is buying used goods – 44, 9% Generation X, 45, 9% Generation Y followed by the used goods selling – 39,5% Generation X and 42,6% Generation Y. While car or transport sharing and renting room, house or apartment from someone is very popular among Generation Y (41% voted for car/transport sharing and 36,1% for accommodation sharing) Generation X seems to be more skeptical about those options – only 11,6% of respondents belonging to that Generation have already used car or transport sharing and only around 14% rented a room, apartment or house from someone. The less popular options of the sharing economy are car lending or car borrowing, renting accommodation to someone or borrowing money, so-called peer-to-peer loans. 18, 6% members of the Generation X have not used any of the options that the sharing economy is offering and almost the same number of Generation Y (18%). 6 respondents in total have never heard of the sharing economy.

Based on the results it is obvious that the modern options of the sharing economy, such as car or transport sharing or renting accommodation from someone (understand strangers) are mainly used by the younger generations.

Generation X I do not want to share my things with strangers I do not want to borrow things from strangers I am worried about my safety I am worried that my things will be damaged I am worried that I might damage someone else's things I prefer to deal with traditional companies It is too difficult to sign up

Research question 12: If none - What was the reason?

Table 19 Reasons against sharing economy

As seen in the table 19, the main reason why people did not participate in the sharing economy possibilities is the same for both generations. 6 members of Generation X and 7 of Generation X (out of 8 and 11 in total that did not participate in the sharing economy) stated that they do not want to share their things with strangers. 5 X-ers and 6 Millennials do not want to borrow things from strangers, 2 X-ers and 3 Millennials are worried that they things may be damaged and 1 X-er and 2 Millennials are worried that they may damage someone's things. 3 Millennials are worried about their safety, while none of the X-ers chose this option.



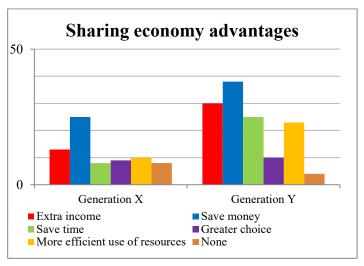


Table 20 Sharing economy advantages

The most important factor when using different sharing economy possibilities is the opportunity to save money as the most people of both generations said – 34% Generation X and 29% Generation Y. The second most important aspect is again the same for both generations - the extra income opportunity – 18% for Generation X and 23% Generation Y. The number of votes for the other options among generation X does not differ that much – saving time scored 11%, greater choice of goods and services 12% and more efficient use of resources 14%. In the Generation Y the differences are more visible – saving time scored 19%, more efficient use of resources scored 18% while the greater choice of the goods and services only 8%. 11% members of Generation X and 3% of Millennials do not see any advantages in the sharing economy.

Research question 14: What potential drawbacks do you see in the sharing economy?

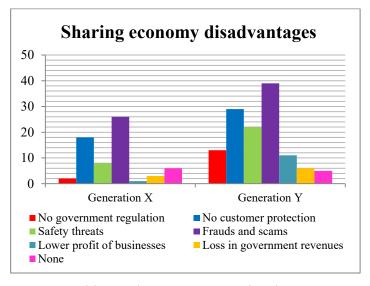


Table 21 Sharing economy disadvantages

While answering this question, these two generations again agreed on what the biggest disadvantage of the sharing economy is. It seems like the most of the people are concerned about their safety judging by the 41% of X-ers and 31% Millennials that chose the possibility of frauds and scams as the first option. On the second place, there is the lack of customer protection, followed by the safety threats. The other options such as lower profit of businesses, loss in government revenues or no government regulation scored less than 10%. 9% of X-ers and 4% of Millennials do not see any disadvantages in the sharing economy.

Second hand products purchase 30 20 10 Generation X Generation Y Yes, once or twice Yes, regularly Yes, few times No

Research question 15: Have you ever purchased second-hand products?

Table 22 Second-hand products

Question no. 20 was about the second-hand products purchase. The respondents were asked to say whether they have ever bought second-hand products and how often. Only 9, 3% respondents belonging to the Generation X and 16, 4% of those belonging to the Generation Y said that they have never purchased second-hand products. On the other hand, 90, 7% X-ers and 83, 6% of Millennials X-ers have purchased that kind of products at least once.

Reasons for buying second hand products 20 10 Generation X Save money Support small businesses Other Generation Y Better use of resources More unique stuff

Research question 16: Why did you choose to buy secondhand products?

Table 23 Reasons for second-hand products purchase

The respondents who reported that they have bought second-hand products at least once in their lifetime were also asked to mention what inspires them to do so. For both generations saving money by buying something that has already been used is the most important reason. The second place for Generation X is the uniqueness of the products, for

Generation Y it is the better use of resources – disposal of unused or useless stuff. The uniqueness of the products is just a little less important for Generation Y following closely better use of resources. The less important reason for purchasing second-hand products is the support of small businesses or individuals among both generations. As other reason, one member of Generation X wrote, "I do not know" and one "I liked it" and one member of Generation Y wrote, "When I need something only once".

In this result one can again see the price-value relationship.

Research question 17: What would encourage you to buy second-hand product?

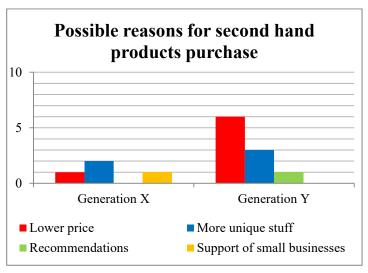


Table 24 Possible reasons for second-hand products purchase

The chart no. 22 shows the possible reasons for buying second-hand products of those who never bought them. The majority of Generation Y said that lower price would be the first driver that would encourage them to buy such products, for Generation X it would be the fact that second-hand products are usually more unique than those being sold in regular stores in huge numbers. For Millennials the uniqueness is in the second place and as the last aspect, they would consider recommendations as a source of inspiration for buying second-hand products. Few members of Generation X would also care about supporting small businesses or individuals.

Dumpster diving experience 50 Generation X Generation Y Yes and I have also tried it Yes, but I have never tried it, I would like to Yes, but I have never tried it and never would No, but I would like to try it No and I would never try it

Research question 18: Have you ever heard of so-called "dumpster diving"?

Table 25 Dumpster diving experience

"Dumpster diving" is a trend of these days (ObčasNečas, 2008). According to the website Dictionary.com, it is "the practice of foraging in garbage that has been put out on the street in dumpsters, garbage cans, etc., for discarded items that may still be valuable, useful, or fixable". Although, the "dumpster diving" for food is the most popular way.

33 respondents (54, 1%) belonging to the Generation Y and 27 people (62, 8%) belonging to the generation X have already heard of "dumpster diving". 28 Millennials (45, 9%) and 16 X-ers (37, 2%) have never heard of it.

The number of people that would like to try and those who would never try it is almost equal among the two generations. In the Generation X 30, 3% would try it if there was a possibility and 69, 7% would never try it. 31, 2% of Generation Y would try it and 68, 8% would never. This result shows that there is no visible difference in the opinions depending on the age. The reason why the majority of the people would never try dumpster diving may be the insufficient amount of information about this possibility, as well as the usual prejudices of Slovak people.

Research question 19: Have you tried dumpster diving in Slovakia or another country?

None of the respondents has ever tried dumpster diving.

Dumpster diving - reasons not to try it 20 Generation X Generation Y I prefer to buy the food I do not need to save any money I do not care about wasting of food I think it is desgusting I am concerned about what others would think Other

Research question 20: Why would you never try "dumpster diving"?

Table 26 Dumpster diving – reasons against

Those who said that would never try the dumpster diving also had to choose the most serious reason. Both generations reported that they prefer to buy the food in the first place. The second most voted reason against is that it is disgusting. Saving money, opinions of others or wasting food are of a little concern for both generations.

Research question 21: What is the biggest advantage you see in the "dumpster diving"?

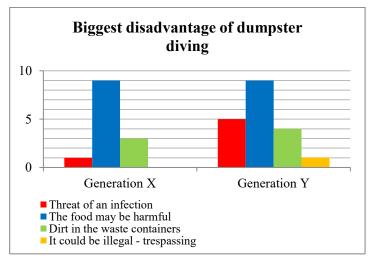


Table 27 Biggest disadvantage of dumpster diving

This chart shows that the members of the generations concurred about the biggest disadvantage of the "dumpster diving". Majority of both generations voted for the option that the food may be harmful. The least important factor while "dumpster diving" for Generation Y would be the possibility of illegality/trespassing, while none of the members of Generation X is concerned about illegality. To eliminate the negative notions about

dumpster diving, educating people in this field may help. In the countries that are more developed than Slovakia, this trend is very popular and people usually take an advantage of it (ObčasNečas, 2017).

Research question 22: What is the biggest disadvantage you see in the "dumpster diving"?

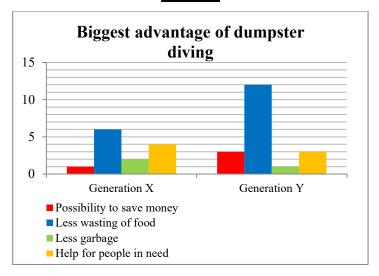


Table 28 Biggest advantage of dumpster diving

The bar chart above shows that the main advantage of "dumpster diving" for both of the generations is less wasting of food, followed by the help for people in need in the second place. The least important aspect of dumpster diving for Generation X is the possibility to save money, while for Generation Y it is the less garbage option. Higher price sensitivity of Millennials is visible again in the view of the results.

6.3 Summary

In most of the questions, no significant differences among the two generations were reported.

Millennials value the opinions and recommendations of their friends and family but first and last they look for the experiences of other consumers – as far as the recommendations are concerned with regard to the results of the survey, the visible difference among the recommendation perception can be seen in the influencer's recommendations and online reviews. Majority of the X-ers stated that that kind of recommendations are neutral to them, while more Millennials chose the "important" as an option, but almost the same number also stands for neutral. Friends' and family recommendations scored approximately the same level of importance among both

generations. As for the online reviews they are extremely important to important for Generation Y, while important or neutral for Generation X. In this question, we can see a proof of the fact that Millennials trust anyone, even strangers when making a shopping decision.

Amerongen (2016) and Brenton (2017) agree that social media marketing is extremely important to reach Generation Y. On the other hand, all of the people that agree that social media marketing is important to Millennials are definitely right. The survey did not go into too much detail about the marketing activities on the social media. The important factor is the strategy that the companies on the social media use – posting information is not sufficient; the important factor is the engagement with the customers and making them a part of the "team" - in order to convince them to buy the products or use the services they offer. The results of the question only confirm that pure presence on the social media is not that important to Millennials.

Brenton (2017) also argues that Millennials prefer digital (online) shopping to shopping in stores while the Generation X the exact opposite. In the questionnaire the respondents were asked to choose whether they prefer online, offline or 50/50 shopping. In the questionnaire the results showed that Generation X really do prefer in store shopping, but Generation Y stated that combination of online and offline shopping is the best way for them. Nowadays, most of the stores also offer the online shopping experience, so if people are not sure about the size or other features of the goods, they can go to the store and check it. And vice versa, if the store is out of the size, color or the product itself, one can easily order it online and have it delivered either to the store and collect it or directly home.

McCrindle in his book called *The ABC of XYZ* suggested that Millennials usually do not want to take on responsibility and they postpone adulting and the Bowling Green State University's survey of 2017 confirmed this statement. In the research conducted for the purpose of this work both generations were asked to say whether they live on their own, with parents, if they own the property or they just rent it. The study showed that even though the age of Millennials starts at 21, 39, 3% still live with their parents. As the main reason for not owning a property, 56, 4% Generation Y said that it is too early, on the contrary with 60% of X-ers that said that it is just because it is too expensive.

More than 75% of both generations (study of Alliance data) said that seeing the product in physical form is important. Even though the results of our research show that

only 34% of X-ers and 27% of Millennials think so, at the same time, the option "missing personal contact with the goods" is seen as no.1 disadvantage of online shopping.

It is reasonable to agree that the sharing economy system should be seen as an advantage to save some time and therefore have more time for other activities based on the fact that both generations are time-pressed. According to the results of the survey, the possibility to save time is not seen as the biggest advantage of the sharing economy and not even the second biggest. For Generation X it is the least important factor, for Millennials it is the third place of an importance. On the other hand, as the most important factor of online shopping both generations chose the time-saving possibility.

X-ers are said to be the generation that looks for the value regardless the possible higher price of quality goods and that is also supported by the outcome of the research (namely, question no.6). On the other hand, Millennials are said to be the price-sensitive generation, in comparison to the Generation X, but according to the results of the same question, there is not a big difference between these two generations when considering the sharing economy possibilities.

However, at the same time, the price sensitivity of Millennials manifested in many of the survey questions. Majority of those who never bought second-hand products said that lower price would be the main factor that would encourage them to do so, while X-ers reported that uniqueness of such products is more important than saving money. In this result one can again see the price-value relationship.

The sharing economy, along with all the advantages, has also brought one significant disadvantage to people's lives – the choice overload. People nowadays have so many options in every sphere that it makes the decision making process much more difficult. But do people really feel overwhelmed by the number of choices in everyday life? Do they feel like there are too many similar products in offer and therefore they cannot decide easily? According to the research conducted for the purpose of this work, majority of the members of both generations feel neutral about the choice overload. Although, higher percentage of Millennials than X-ers, feel extremely overwhelmed. That supports the statement of Sara Munder, in which she claims that Millennials are just overloaded by all the options and opportunities around them that they are no longer able to decide, because they do not want to miss anything anywhere.

CONCLUSION

The aim of this work was to find out, analyze and subsequently compare the shopping habits among generations X and Y in Slovakia. When comparing the theoretical background with the results of the research conducted, it is important to say that in the most of the questions no visible differences were reported. Although some of the arguments about these generations were refuted, or partly refuted, most of the statements about Generation X and Generation Y were confirmed. The price sensitivity of Millennials or the value over price for Generation X have manifested in many of the questions. The preference of online or offline shopping, adulting postponing and many others as well. These results show that the characteristics that are widely being discussed are not changing rapidly even though the environment, either social or economical is constantly changing.

People in Slovakia, mostly the older ones, still seem to hesitate over the use of the sharing economy possibilities. However, the sharing economy is still penetrating and it is expected to grow by almost 2400% by 2025 based on the rapid growth of the sharing platforms for accommodation and transport (Yaraghi and Shamika, 2017, 3). Especially, after the crisis in 2008, people were forced to find other ways to make ends meet, so they started to use the sharing economy possibilities more (Vrábel, 2015).

The sharing economy can be seen as some kind of a phenomenon of these days, although it is sure that many of its forms are still unknown to us. One of the threats that the sharing economy may face in the future is the threat of it turning into a "real" business, where people will be just concerned about making money and the real purpose of it may disappear. The other threat may be government's attempts for regulations regarding the sharing economy in the near future. That was recently seen in Slovakia, when the traditional taxi companies went to a trial with Uber, succeeding and therefore eliminating Uber as a competitor from the Slovak market. Despite all the possible threats, the expansion of the sharing economy is probably inevitable as people are getting used to it and it is slowly becoming part of their everyday lives.

BIBLIOGRAPHY

- "Aké sú rozdiely v nákupnom správaní Generácie Millennials a Generácie X?"
 MBAcademy. March 17, 2017. Accessed February 5, 2018.
 https://mbacademy.sk/blog/ake-su-rozdiely-v-nakupnom-spravani-generacie-milenials-a-generacie-x/.
- Alliance Data. "THE GENERATIONAL PERSPECTIVE: How Our Past Defines Our Future Buying Behaviors." March 2017. Accessed February 5 ,2018. Available at: http://knowmoresellmore.com/sites/default/files/downloads/TheGenerationalPerspective2017.pdf.
- Amerongen, Alyssa Van. "Marketing and Millennials: Using Social Media to Reach Generation Y." *LinkedIn*. April 14, 2016. Accessed April 9, 2018. https://www.linkedin.com/pulse/marketing-millennials-using-social-media-reach-y-alyssa-van-amerongen.
- Belch, George E., and Michael A. Belch. 2003. *Advertising and Promotion: An Integrated Marketing Communications Perspective*. 6th ed. Boston: McGraw Hill.
- Belk, Russell. "You Are What You Can Access: Sharing and Collaborative Consumption Online." *Journal of Business Research* 67, no. 8 (2013): 1595-600. Accessed January 1, 2018. doi: 10.1016/j.jbusres.2013.10.001.
- Benkler, Yochai, Aaron Shaw, and Benjamin Mako Hill. "Peer Production: A Form of Collective Intelligence." In *Handbook of Collective Intelligence*, edited by Thomas Malone and Michael Bernstein, 175-204. Cambridge, MA: MIT Press. 2013.
- Bergh, Joeri Van Den, and Mattias Behrer. 2011. *How Cool Brands Stay Hot: Branding to Generation Y.* London: Kogan Page.
- Botsman, Rachel, and Roo Rogers. 2010. What's Mine Is Yours: The Rise of Collaborative Consumption. New York: Harper Business.
- Brenton, Luisa. "Social Media Marketing For a Millennial Audience." Online Marketing Institute. November 10, 2017. Accessed April 9, 2018. https://www.onlinemarketinginstitute.org/blog/2017/11/social-media-marketing-millennial-audience/.
- Carey, Tanith. "What's the Problem with Millennials in the Workplace?" *The Telegraph*. July 10, 2017. Accessed March 28, 2018. https://www.telegraph.co.uk/women/work/problem-millennials-workplace/.

- Crane, Andrew, and Dirk Matten. 2017. Business Ethics: Managing Corporate Citizenship and Sustainability in the Age of Globalization. 4th ed. Oxford: Oxford University Press.
- "Dumpster Diving stravovanie z kontajnerov. Nový trend či úpadok spoločnosti?" *Občas Nečas UKF*. January 9, 2017. Accessed March 15, 2018. http://www.obcasnecas.ukf.sk/2017/01/dumpster-diving-stravovanie-z-kontajnerovnovy-trend-ci-upadok-spolocnosti/
- Egan, John. 2007. Marketing Communications. London: Thomson Learning.
- Felson, Marcus, and Joe L. Spaeth. "Community Structure and Collaborative Consumption: A Routine Activity Approach." *American Behavioral Scientist* 21, no. 4 (March/April 1978): 614-24. Accessed February 5, 2018. doi: 10.1177/000276427802100411.
- Gallagher, Kevin. "Millennials Are Still Most Likely to Share Content on Facebook." *Business Insider*. May 05, 2017. Accessed February 28, 2018. http://www.businessinsider.com/facebook-is-millennials-top-spot-for-sharing-2017-5.
- Hair, Joseph F., David J. Ortinau, and Robert P. Bush. 2002. *Marketing Research: Within A Changing Information Environment*. 2nd ed. Boston: McGraw-Hill.
- Hitchcock, Darcy, and Marsha Willard. 2009. *The Business Guide to Sustainability: Practical Strategies and Tools for Organizations*. 2nd ed. New York: Routledge.
- Hyman, Michael R., and Jeremy J. Sierra. "Marketing Research Process: Six Stages." *Business Outlook* 13, no. 4 (April 2015). Accessed February 5, 2018. https://www.researchgate.net/publication/273760950_Marketing_research_process_Six_stages.
- Jancura, Vladimír. "Najviac detí sa narodilo počas normalizácie." *Pravda.sk.* February 11, 2015. Accessed March 6, 2018. https://zurnal.pravda.sk/neznama-historia/clanok/345056-najviac-deti-sa-rodilo-pocas-normalizacie/.
- Jenkins, Ryan. "5 Ways Millennials Are Redefining Work-Life Balance." *Inc.com*. February 05, 2018. Accessed February 10, 2018. https://www.inc.com/ryan-jenkins/this-is-how-millennials-view-work-life-balance.html.
- Jones, Shane. "Understanding the Types of Consumer Buying Behavior." *Business 2 Community*. March 25, 2014. Accessed February 15, 2018. https://www.business2community.com/consumer-marketing/understanding-types-consumer-buying-behavior-0822037.

- Kane, Sally. "Learn the Common Characteristics of Generation X Professionals." *The Balance Careers*. March 28, 2018. Accessed April 21, 2018. https://www.thebalancecareers.com/common-characteristics-of-generation-x-professionals-2164682.
- Kazička, Peter. "Demografické zmeny blížiaca sa pohroma pre organizácie." *MK Training*. August 03, 2015. Accessed February 5, 2018. http://www.mktraining.sk/demograficke-zmeny-bliziaca-sa-pohroma-pre-organizacie.
- Kohll, Alan. "The Evolving Definition of Work-Life Balance." *Forbes*. March 27, 2018. Accessed March 28, 2018. https://www.forbes.com/sites/alankohll/2018/03/27/the-evolving-definition-of-work-life-balance/#3c00a9f09ed3.
- Kotler, Philip, and Kevin Lane Keller. 2013. *Marketing Management*. 14th ed. Profesionál. New Jersey: Prentice Hall.
- Leismann, Kristin, Martina Schmitt, Holger Rohn, and Carolin Baedeker. "Collaborative Consumption: Towards a Resource-Saving Consumption Culture." *Recources* 2, no. 3 (2013): 184,203. doi: 10.3390/resources2030184.
- McCrindle, Mark, and Emily Wolfinger. 2011. *The ABC Of XYZ: Understanding The Global Generations*. Sydney: UNSW Press.
- "Millennials the Most Price Sensitive Generation When CPG Shopping." *Marketing Charts*. August 14, 2017. Accessed April 3, 2018. https://www.marketingcharts.com/industries/cpg-and-fmcg-79623.
- O'Connor, Padraig. "What to Know when Marketing to Millennials." *Social Media Week*. July 28, 2015. Accessed January 15, 2018.https://socialmediaweek.org/blog/2015/07/marketing-to-millennials/.
- Ramasubbu, Suren. "From Gen X to Y and Z: Technology and the Generation Gap." *The Huffington Post*. December 7, 2017. Accessed January 5, 2018. https://www.huffingtonpost.com/suren-ramasubbu/from-gen-x-to-y-and-z-tec b 7645410.html.
- Smith, Scott M., and Gerald S. Albaum. 2012. *Basic Marketing Research: Volume 1*. Provo, UT: Qualtrics Labs.
- Sundararajan, Arun. 2017. The Sharing Economy: The End of Employment and the Rise of Crowd-Based Capitalism. Cambridge, MA: MIT Press.
- Schwabel, Dan. "The Six Gen-Y Consumer Segments Explained." *Millennial Branding*. April 25, 2012. Accessed January 28, 2018. http://millennialbranding.com/2012/gen-y-consumer-segments-explained/.

- Schwabel, Dan. "10 New Findings about the Millennial Consumer." *Forbes*. January 20, 2015. Accessed March 1, 2018. https://www.forbes.com/sites/danschawbel/2015/01/20/10-new-findings-about-the-millennial-consumer/#73959f7a6c8f.
- Shukla, Paurav. *Essentials of Marketing Research*. Frederiksberg: Shukla Paurav & Ventus Publishing ApS, 2008. Accessed April 2, 2018. https://bookboon.com/en/marketing-research-an-introduction-ebook.
- Smith, William G. "Does Gender Influence Online Survey Participation? A Record-Linkage Analysis of University Faculty Online Survey Response Behavior." *Research Gate.* January, 2008. Accessed April 15, 2018. https://www.researchgate.net/publication/234742407_Does_Gender_Influence_Online_Survey_Participation_A_Record-
 - Linkage Analysis of University Faculty Online Survey Response Behavior
- Solomon, Michael R., Gary Bamossy, Søren Askegaard, and Margaret K. Hogg. 2006. *Consumer Behaviour: A European Perspective*. 3rd ed. London: Prentice Hall.
- Stern, Hawkins. "The Significance of Impulse Buying Today." *Journal of Marketing* 26, no. 2 (April 1962): 59-62. Accessed March 12, 2018. doi:10.2307/1248439.
- Vrábel, Rudolf. "Využite "ekonomiku zdieľania", kým sa dá." *JET*. October 22, 2015. Accessed April 20, 2018. http://www.jet.sk/news/view/vyuzite-ekonomiku-zdielania-kym-sa-da
- Walters, Charles Glenn. 1974. *Consumer Behavior: Theory and Practice*. Minnesota: R. D. Irwin.
- White, Dough, and Polly White. "What to Expect from Gen-X and Millennial Employees." *Entrepreneur*. December 23, 2014. Accessed March 28, 2018.https://www.entrepreneur.com/article/240556.
- Yaraghi, Niam, and Shamika Ravi. "The Current and Future State of the Sharing Economy." *Brookings*. September 29, 2017. Accessed April 20, 2018. https://www.brookings.edu/research/the-current-and-future-state-of-the-sharing-economy/
- Zikmund, William G., and Barry J. Babin. 2010. *Essentials of Marketing Research*. 4th ed. Mason, OH: Cengage Learning.
- "Ženy na rovnakej pozícií zarábajú na Slovensku o 9 percent menej ako muži." Platy.sk. March 7, 2017. Accessed April 10, 2018. https://www.platy.sk/analyzy/zeny-na-rovnakej-pozicii-zarabaju-na-slovensku-o-9-percent-menej-ako-muzi/50264.

TBU in Zlín, Faculty of Humanitie	ΓBU in	n Zlín	. Faculty	of Hur	nanitie
-----------------------------------	--------	--------	-----------	--------	---------

		1	
1	h	•	

T	IST	\mathbf{OF}	FI	CI	IR	FS
	/ 	\ / I'	٠,) I 🔨	'''

LIST OF TABLES

Table 1 Number of respondents	36
Table 2 Age	36
Table 3 Gender	37
Table 4 Employment status	37
Table 5 Monthly net income	38
Table 6 Commuting	39
Table 7 Ways of commuting	39
Table 8 Housing	40
Table 9 Reason for not owning a property	40
Table 10 Shopping preference	41
Table 11 Importance of factors whilst making shopping decision (Gen X)	42
Table 12 Importance of factors whilst making shopping decision (Gen Y)	42
Table 13 Choice overload	44
Table 14 Ownership importance (Gen X)	45
Table 15 Ownership importance (Gen Y)	45
Table 16 Online shopping advantages	46
Table 17 Online shopping disadvantages	47
Table 18 The sharing economy experience	48
Table 19 Reasons against sharing economy	49
Table 20 Sharing economy advantages	49
Table 21 Sharing economy disadvantages	50
Table 22 Second-hand products	51
Table 23 Reasons for second-hand products purchase	51
Table 24 Possible reasons for second-hand products purchase	52
Table 25 Dumpster diving experience	53
Table 26 Dumpster diving – reasons against	54
Table 27 Biggest disadvantage of dumpster diving	54
Table 28 Biggest advantage of dumpster diving	55

APPENDICES

- P I. The questionnaire in Slovak language
- P II. The questionnaire in English language

APPENDIX P I: QUESTIONNAIRE IN SLOVAK

Dotazník Prieskum nákupných zvyklostí

Dobrý deň,

moje meno je Veronika Privrelová a momentálne som študentkou 3. ročníka Univerzity Tomáša Baťu v Zlíne, v Českej republike. Touto cestou by som vás chcela požiadať o zodpovedanie nasledujúcich otázok, ktoré sú súčasťou prieskumu k mojej bakalárskej práci. Táto práca pojednáva o zmenách nákupných zvyklostí medzi generáciami X a Y. Dotazník je určený výlučne obyvateľom Slovenskej republiky narodeným od roku 1965 do roku 1996. Vopred ďakujem za vašu ochotu a úprimnosť pri vypĺňaní dotazníka.

1. Odkial' ste?

- O Slovenská republika
- O Iné

2. Ste ..?

- O Muž
- 0 Žena

3. Kedy ste sa narodili?

- O Medzi 1965 a 1979 (vrátane)
- Medzi 1980 a 1996 (vrátane)

4a. Koľko máte rokov?

- 0 38-45
- 0 46-53

4b. Koľko máte rokov?

- 0 21-30
- 0 31 38

5. Aký je váš zamestnanecký status?

- O Zamestnaný na trvalý pracovný pomer
- O Zamestnaný na čiastočný úväzok
- Samostatne zárobkovo činná osoba (živnostník)
- O Zamestnaný študent
- O Nezamestnaný študent
- O Nezamestnaný nehľadám si prácu
- O Nezamestnaný hľadám si prácu
- O Materská/ rodičovská dovolenka
- O Dôchodca
- O ZŤP neschopný pracovať
- 0 Iné

6. Aký je váš čistý mesačný príjem?

- O Bez príjmu
- 0 1-200€
- 0 201-500€
- 0 501-800€
- 0 801-1200€
- 0 1201€ a viac

7. Dochádzate za prácou alebo školou?

- Každý deň
- O Niekoľkokrát za týždeň
- O Niekoľkokrát za mesiac
- Niekoľkokrát ročne
- Nedochádzam

8. Akým spôsobom dochádzate?

- M Autom
- Autobusom
- Mestská hromadná doprava autobus, električka, trolejbus
- Taxíkom
- Spolujazdou (Uber, BlaBlaCar...)
- Na bicykli
- Nedochádzam

9. Bývate vo vlastnom alebo prenajatom dome/byte?

- O Vo vlastnom dome/byte
- O V prenajatom dome/byte
- O Bývam s rodičmi
- O Iné

10. Prečo nevlastníte byt či dom?

- O Je to príliš drahé
- O Ešte mám čas
- O Nechcem
- O Iné

11. Aký spôsob nakupovania preferujete?

- O Kamenné obchody (offline nakupovanie)
- O Online nakupovanie (mobil, PC, tablet...)
- O 50/50 (50% offline, 50% online)

12. Akú dôležitosť majú nasledujúce faktory pri vašom nákupnom rozhodovaní?

	Veľmi dôležité	Dôležité	Neutrálne	Skôr nedôležité	Absolútne nedôležité
Reklamačný poriadok	0	0	0	0	0
Kvalita tovaru (som ochotný zaplatiť viac za kvalitný tovar)	0	0	0	0	0
Cena nehľadiac na kvalitu (kvalita nie je dôležitá, chcem nakúpiť čo najlacnejšie)	0	0	0	0	0
Vernostný program	0	0	0	0	0
Poštovné zdarma	O	0	0	0	0
Zľavové kupóny na ďalší nákup	0	0	0	0	0
Overený a dôveryhodný predajca	0	0 -	0	0	0
Online recenzie	0	0	0	0	0
Odporúčania od influencerov	0	0	0	0	0
Odporúčania od priateľov	0	0	0	0	0
Odporúčania od rodiny	0	0	0	0	0
Pokrytie na sociálnych médiách (Facebook, Instagram, Twitter, LinkeIn)	0	0	0	0	0
Vizuálna príťažlivosť tovaru	0	0	0	0	0
Etika a morálka danej značky	0	0	0	0	0
Vzorky zdarma pred samotným nákupom	0	0	0	0	0

13. Cítite sa zahltení obrovským množstvom rôznych možností pri nákupnom rozhodovaní?

= Máte pocit, že existuje príliš veľa variant jedného produktu a to vám sťažuje rozhodovanie pri nakupovaní?

	1	2	3	4	5	
Áno, určite	O	O	O	O	O	Vôbec nie

14. Ako dôležité je pre vás vlastniť nasledujúce veci?

	Veľmi dôležité	Dôležité	Neutrálne	Skôr nedôležité	Absolútne nedôležité
Dom/byt	0	0	0	0	0
Auto	0	0	0	0	0
TV	0	0	0	0	0
Značkové oblečenie	0	0	0	0	0

15. Aké sú podľa vás výhody nakupovania online?

- Úspora času
- Šetrenie peňazí
- Širší sortiment na jednom mieste
- Detailný popis produktov
- Jednoduché vyhľadávanie
- Možnosť nakupovať nonstop
- Možnosť porovnania s konkurenciou
- 🖾 Iné

16. Aké sú podľa vás nevýhody nakupovania online?

- Chýbajúci osobný kontakt s tovarom
- ☼ Čakanie na doručenie
- Di Platba vopred
- 🖾 Zložitejší proces vybavenia reklamácie/ sťažnosti
- De Poplatky za dopravu/ poštovné a balné
- ☼ Iné

17. Ktoré z nasledujúcich možností zdieľanej ekonomiky ste už niekedy využili?

- Zdieľanie ubytovania prenájom domu bytu/izby niekomu
- Zdieľanie ubytovania prenájom domu/bytu/izby od niekoho
- Zdiel'anie dopravy (napr. cesta autom)
- Di Prenájom auta od niekoho
- Prenájom auta niekomu
- Predaj použitých vecí
- Nákup použitých vecí
- De Požičanie peňazí niekomu (sociálne požičky, P2P požičky)
- Požičanie peňazí od niekoho (sociálne požičky, P2P požičky)
- O takejto možnosti som ešte nikdy nepočul/a
- Žiadne z uvedených

18. Ak žiadne - z akého dôvodu?

- Nechcem zdieľať svoje veci s cudzími ľuďmi
- Nechcem si požičiavať od cudzích ľudí
- Mám obavy o svoju bezpečnosť
- 🖾 Bojím sa, že niekto môže poškodiť moje veci
- 🖾 Bojím sa, že môžem poškodiť cudzie veci
- Registrácia je príliš zložitá
- Zúčastnil/a som sa aktivít zdieľanej ekonomiky
- ⊠ Iné

19. Aké sú podľa vás výhody zdieľanej ekonomiky?

- Možnosť privyrobenia si
- 🖾 Príležitosť ušetriť peniaze
- 🖾 Príležitosť ušetriť čas
- ☼ Väčší výber tovaru a služieb
- Efektívnejšie využívanie zdrojov/zásob
- Žiadne výhody
- 🖾 Iné

20. Aké sú podľa vás možné nevýhody zdieľanej ekonomiky?

- Chýbajúca regulácia zo strany vlády
- Chýbajúca ochrana spotrebiteľa
- Ohrozenie bezpečnosti
- Môže to viesť k podvodom
- Tradičné podniky prichádzajú o tržby
- Nižšie štátne príjmy (najmä z platených daní)
- Žiadne nevýhody
- Iné

21. Kúpili ste si už niekedy second-hand produkty?

- O Áno, pravidelne
- Áno, niekoľkokrát
- O Raz alebo dva krát
- O Nie

22. Kvôli čomu ste sa rozhodli pre kúpu takýchto produktov?

- O Aby som ušetril/a peniaze
- O Aby som podporil/a malých podnikateľov
- O Aby som si kúpil/a niečo jedinečné
- O Lepšie využitie zdrojov neplytvanie
- O Inc

23. Čo by vás presvedčilo o kúpe takýchto produktov?

- O Nižšia cena
- O Podpora malých podnikateľov
- O Jedinečnosť unikátnosť vecí
- O Odporúčania od iných
- O Šetrenie životného prostredia
- O Lepšie využitie zdrojov neplytvanie
- 0 Iné

24. Počuli ste už niekedy o tzv. "dumpster diving"?

Dumpster diving = "stravovanie" z kontajnerov, kedy reštaurácie či supermarkety vyhadzujú zdravotne nezávadné potraviny, ktoré sú vizuálne nepríťažlivé (ovocie, zelenina) alebo im práve v ten deň skončila doba trvanlivosti a nestihli sa predať, do špeciálnych kontajnerov na bioodpad a odtiaľ majú ľudia možnosť vziať si ich domov a tak ušetriť.

- O Počul/a a už som to aj vyskúšal/a
- O Počul/a, ešte som to nevyskúšal/a, ale CHCEL/A by som
- O Počul/a, ešte som to nevyskúšal/a a ani by som NECHCEL/A
- O Nepočul/a, ale ak by bola možnosť vyskúšal/a by som
- O Nepočul/a a nikdy by som to ani nevyskúšal/a

25. Vyskúšali ste si "dumpster diving" na Slovensku alebo v zahraničí?

- O Na Slovensku
- O V zahraničí
- O Aj na Slovensku, aj v zahraničí

26. Prečo by ste nikdy nevyskúšali "dumpster diving"?

- O Radšej si potraviny kúpim
- O Nepotrebujem ušetriť peniaze
- O Nezaujíma ma plytvanie potravinami
- O Myslím si, že to je nechutné
- O Vadí mi, čo by si o mne myslelo okolie
- 0 Iné

27. Aká je podľa vás najväčšia výhoda "dumpster diving"?

- O Možnosť ušetrenia peňazí
- O Menej plytvania potravinami
- O Menšie množstvo odpadu
- O Pomoc ľuďom v núdzi
- 0 Iné

28. Aká je podľa vás najväčšia nevýhoda "dumpster diving"?

- O Hrozba nákazy rôznymi chorobami
- O Neistota, že potraviny sú zdravotne nezávadné
- O Špina v kontajneroch
- O Môže to byť ilegálne vstup na súkromný pozemok
- O Iné

APPENDIX P II: QUESTIONNAIRE IN ENGLISH

Questionnaire Buying Habits Survey

Hello.

My name is Veronika Privrelová and I am a student of English for Business Administration of Tomas Bata University in Zlin, Czech republic. This way I would like to kindly ask you to answer some questions related to a research included in my bachelor's thesis. The thesis is dealing with the changes in buying habits among generations X and Y. This questionnaire is designated only for residents from Slovakia who were born between 1965 and 1996. Thank you for your time and sincerity while answering the questions.

1. Where are you from?

- O Slovakia
- O Other

2. Are you ...?

- O Female
- O Male

3. When were you born?

- O Between 1965 and 1979
- O Between 1980 and 1996
- O Neither of the above

4a. How old are you?

- 0 39-45
- 0 46-53

4b. How old are you?

- 0 22-30
- 0 31-38

5. Which of the following categories best describes your employment status?

- O Full time
- O Part time
- O Self-employed
- O Employed student
- O Unemployed student
- O Unemployed NOT looking for a job
- Unemployed looking for a job
- O Maternity leave
- 0 Retired
- Disabled, not able to work
- 0 Other

6. What is your monthly net income?

- No income
- 0 1-200€
- 0 201-500€
- 0 501-800€
- 0 801-1200€
- O 1201€ and more

7. Do you commute to work or school?

- · O Every day
 - O Few times a week
 - O Few times a month
 - O Few times a year
 - O I do not commute

8. Which way(s) of commuting do you use?

- Car
- Bus
- Public transportation (within a town) bus, metro, tram
- Taxi
- Car sharing (Uber, BlaBlaCar, etc.)
- Bicycle
- I do not commute

9. Do you live in an owned house/apt or do you rent it?

- O I own a house/apt
- O I rent a house/apt
- O I live with parents
- O Other

10. Why don't you own a house/apt?

- O It is too expensive
- O It is too early
- O I do not want to
- 0 Other

11. Which way of shopping do you prefer?

- O Online (mobile, PC,tablet, etc.)
- O Offline (in store)
- o 50/50 (50% offline, 50% online)

12. How important are the following aspects for you when it comes to making a shopping decision? (Either online or offline)

	Extremely important	Important	Neutral	Of little importance	Not important at all
Good return policy	0	0	0	0	0
Good value for the price (you are willing to spend more for good quality goods)	0	0	0	0	0
Price regardless the quality/value (quality is not important, you just want to spend as little money as possible)	0	0	0	0	0
Customer loyalty/ reward programs	0	0	0	0	0
Free shipping	0	0	0	0	0
Discount coupons for your next purchase/s	0	0	0	0	0
Trusted seller status	0	0	0	0	0
Online reviews	0	0	О	0	0
Influencer's recommendations	0	0	O	0	0
Friend's recommendations	0	0	0	0	0
Family recommendations	0	0	0	0	0
Social media presence (Facebook, Instagram, Twitter, LinkedIn)	0	0	0	0	0
Visual appeal of the goods	0	0	0	0	0
Brand morals and ethics	0	0	0	0	0
Free samples prior to purchase	0	0	0	0	0

13. Do you feel overwhelmed by the number of choices you have during shopping?

= You feel like there are too many similar products that make your shopping decisions much more difficult.

	1	2	3	4	5	
Yes, extremely	0	0	0	0	O	Not at all

14. How important is it for you to own the following?

	Extremely important	Important	Neutral	Of little importance	Not important at all
House/apartment	0	0	0	0	0
Car	0	0	0	0	0
TV	0	0	0	0	0
Designer clothes	0	0	0	0	0

15. What are the advantages of shopping online for you?

- Time saving
- Money saving
- Detailed product description
- Simple search
- Nonstop shopping
- Possibility to compare competition
- Other

16. What are the disadvantages of shopping online for you?

- Missing personal contact with the goods
- Waiting time delivery time
- Dayment in advance
- More complex complaint/return process
- Description Postage and packing fees
- Other

17. Which of the following sharing economy possibilities have you ever used?

- Accommodation sharing renting house/apt/room to someone
- Accommodation sharing renting house/apt/room from someone
- Car lending
- Car borrowing
- Used goods selling
- Used goods buying
- Deling money to someone (peer-to-peer loans)
- Borrowing money from someone (peer-to-peer loans)
- Never heard of it
- None of the above

18. If none - What was the reason?

- 🖾 I do not want to share my things with strangers
- I do not want to borrow things from strangers
- I am worried about my safety
- 🖾 I am worried that my things will be damaged
- 🖾 I am worried that I might damage someone else's things
- I prefer to deal with traditional companies
- It is too difficult to sign up
- I participated in those activities
- Other

19. What advantages do you see in the sharing economy?

- Extra income opportunities
- Opportunity to save money
- ⊙ Opportunity to save time
- Greater choice of goods and services
- More efficient use of resources
- None
- Other

20. What potential drawbacks do you see in the sharing economy?

- Lack of government regulation
- Dack of customer protection
- Safety threats
- It can lead to fraud and scams
- It takes away profit from businesses
- Description Loss in government revenues (mainly from the taxes)
- M None
- Other

21. Have you ever purchased second-hand products?

- O Yes, regularly
- O Yes, few times
- O Yes, once or twice
- O No

22. Why did you choose to buy second-hand products?

- O To save money
- O To support small businesses or individuals
- O To buy more unique stuff
- O To support not wasting better use of resources
- 0 Other

23. What would encourage you to buy second-hand product?

- O Lower price
- O Support of small businesses or individuals
- O More unique stuff
- O Recommendations
- O Helping the environment
- O Better use of resources
- 0 Other

24. Have you ever heard of so called "dumpster diving"?

"Dumpster diving" is the practice of foraging in garbage that has been put out on the street in dumpsters, garbage cans, etc., for discarded items that may still be valuable, useful, or fixable.

- O Yes and I have also tried it
- O Yes, but I have never tried it, I would like to
- O Yes, but I have never tried in and never would
- O No, but I would like to try it
- O No and I would never try it

25. Have you tried "dumpster diving" in Slovakia or other country?

- O In Slovakia
- O Abroad
- O Both

26. Why would you never try "dumpster diving?

- O I prefer to buy the food
- O I do not need to save any money
- O I do not care about wasting of food
- 0 I think it is disgusting
- O I am concerned about what others would think

27. What is the biggest advantage you see in the "dumpster diving"?

- O Possibility to save money
- O Less wasting of food
- O Less garbage
- O Help for people in need
- 0 Other

28. What is the biggest disadvantage you see in the "dumpster diving"?

- O Threat of an infection
- O The food may be harmful
- O Dirt in the waste containers
- O It could be illegal trespassing
- 0 Other