“35 Candy for a T-Shirt?”: How a Currency’s Dissimilarity to Money Decreases Purchase Intentions

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Cite as:
Scheidegger Gianluca (2021), “35 Candy for a T-Shirt?”: How a Currency’s Dissimilarity to Money Decreases Purchase Intentions. *Proceedings of the European Marketing Academy*, 50th, (93827)

Paper from the 50th Annual EMAC Conference, Madrid, May 25-28, 2021

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Abstract

Money is much more than dollars, pounds or yen. The digitization of money has led to the emergence of numerous fantasy currencies (i.e., company-issued currencies for purchases within the company’s ecosystem). Billions of US dollars are exchanged using such fantasy currencies every year. Still, most pricing-related research focuses on payments using official currencies. In our article, we build upon payment mechanism and processing fluency research to predict consumers’ purchase intentions with fantasy currencies. Study 1 addresses how perceived money similarity can be predicted by semantic similarity measurements. In Studies 2 and 3, we replicate real-world purchase scenarios to show how a fantasy currency’s dissimilarity to money decreases purchase intentions through both the increase of processing fluency and the increase of pain of payment. Managerial as well as theoretical implications are discussed.

Keywords: *processing fluency; consumer behavior; currencies*

Track: Pricing & Promotions