Flexible Ownership: How Circular Buy-Back Offers Allow Financial and Temporal Fluidity

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Abstract

Amid resource scarcity and environmental concerns, brands are adopting sustainable practices and circular economy models. Buy-back programs are one such initiative. These programs allow consumers to resell products with remaining utility to brands after use and introduce elements of liquid consumption, such as flexibility and reversibility, into traditionally solid ownership. Across three preregistered online experiments, we show that buy-back offers increase purchase intentions compared to when no such offer is present, enhance perceptions of financial and temporal fluidity regarding ownership of the product, and outperform the more common take-back offers—which merely offer to recycle the product after use—on all these dimensions. Thus, our research demonstrates how circular economy initiatives that combine benefits of solid and liquid consumption can increase consumer freedom by granting full ownership of products while reducing perceived commitment to ownership duration.

Track: Consumer Behaviour