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COLLEGE-AGED CHINESE MILLENNIAL CONSUMERS' INTERPRETATION
OF THEIR OVERSPENDING IN THE U.S.

A Project

Presented to

the Faculty of the Communication Division

Pepperdine University

In Partial Fulfillment

of the Requirements for the Degree

Master of Arts

by

Wenyu Ou

December 2018

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This project, written by

WENYU OU

under the guidance of a faculty committee and approved by its members, has been submitted to and accepted by the graduate faculty in partial fulfillment of the requirements for the degree of

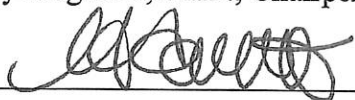
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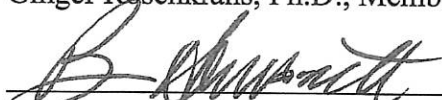
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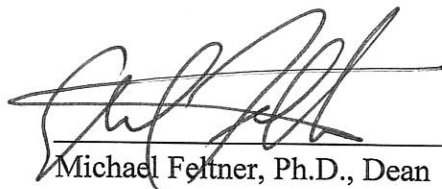
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by

Wenyu Ou

December 2018

Dr. Hoyoung Ahn, Chairperson

ABSTRACT

This strategic communication project examined overspending behavior using credit cards among a non-American millennial group: college-aged Chinese students currently enrolled in U.S. institutions of higher education. Two main research questions were posed: (a) how do Chinese college students studying in the U.S. make sense of their credit card overspending behavior regarding luxury goods? and, (b) why do they want to overspend on products that are over their budget? In-depth interviews ($n = 12$) were conducted with a purposeful sampling of Chinese college-aged students at a variety of Southern California universities, followed by thematic analysis. For the first question, two distinctive groups were identified: perceived-overspending participants and denied-overspending participants. For the second question—consistent with motivation, opportunity, and ability (MOA) theory—various motivation, opportunity, and ability-related themes to overspend emerged. Using the study's findings, a budgeting app, BudgetPet, was proposed. BudgetPet is an online service for managing money and credit card overspending. Further, a strategic communication promotional campaign targeting foreign millennial students was developed for this app. The promotion campaign aims to increase awareness of the new app among its target audience. Research-based data on the target audience, media planning, and creative promotional materials are also provided.

CHAPTER 1

Introduction

Overspending behavior among consumers has become a growing problem in the U.S. (Belk, 2017). Schor (1999) defined overspending as people spending more than is fiscally prudent. According to a report from the Financial Industry Regulatory Authority (FINRA), about 60% of Americans are spending all of or more than their income annually (Lin et al., 2016). Rasmussen Reports for Country Financial indicated that half of these Americans do not realize they are overspending, even though they are spending more than they have earned (Kavoussi, 2012). A study by Soman and Cheema (2002) supports the notion that planned overspending or spending on exceptional purchases exists in conjunction with consumers' expectations that their future income will be higher than their present income.

Past research has shown that credit cards are the main reason for overspending, as they enable consumers to spend beyond their income (Wiggins, 2008). Whereas overspending with credit cards often results in significant problems such as overdraft, credit debt, bankruptcy, and so on (Turnbull, 1998), consumers' strong desire for premium goods (Lim, Ng, Chin, & Boo, 2014) and the success of the luxury industry in modern society (rooted in the availability of credit cards) have both encouraged consumers to spend more than their income (Wiggins, 2008).

The average U.S. college student possesses 4.6 credit cards (Mae, 2009). Most college students do not have a strong and steady income, but often use credit cards to pay for their extra living expenses. In 2014, approximately 50% of individuals who declared

bankruptcy due to credit card overspending were young consumers (Lim et al., 2014).

There are some remarkable statistics on this phenomenon:

The majority of the 79 million U.S. millennials are either unemployed, underpaid, or weighed down with student loans (i.e., credit card loans), while millennial college students (without full-time jobs) spend \$784 a month on discretionary expenses, especially food and entertainment, according to the Moosylvania marketing agency (i.e., in other words, their expenses are over their incomes per month). They are also the largest demographic purchasing new technological gadgets and fashion apparel. (Faw, 2012a, para. 1)

Together, these figures imply that young adult consumers in America spend more with their credit cards than they should (Sotiropoulos & d'Astous, 2012). Research warns further that this credit card overspending trend among millennial consumers has contributed to their financial stress (Grable & Joo, 2006). With this trend in mind, college-aged consumers' credit card overspending behavior has received attention from both academics and policymakers (Lyons, 2004; Sussman & Alter, 2012). Although previous studies on overspending related to luxury goods covered a wide range of topics and provided significant implications, some gaps still exist.

First, previous studies on risky credit card behavior focused mainly on salaried consumers, including Baby Boomers (born 1946-1964) and older Millennials (born 1980-1992) who have reached their wealth summit (the highest income level lies between 35 and 54 years of age; Danziger, 2015). As a result, other critical social groups' credit card indebtedness has been largely overlooked. Among the 79 million U.S. Millennials, most of

them are unemployed, underpaid, or weighed down with student loans, whereas millennial college students (without full-time jobs) spend \$784 a month on discretionary expenses (Faw, 2012b). Among college-aged consumers, Chinese students account for about 34% of all international enrollment in the U.S.; this rate is increasing annually at about 10.8% (Farrugia, 2016). Regarding this tendency, it is worth studying if, how, and why Chinese college students in the U.S. have engaged in credit card overspending behavior.

Second, research on consumers' overspending on luxury goods has mainly addressed the perceptions of *American* consumers (i.e., Hayhoe, Leach, Turner, Bruin, & Lawrence, 2000, Pinto, Parente, & Palmer, 2001; Sotiropoulos & d'Astous, 2012). As a result, little is known about consumers from foreign countries currently living in the U.S. and their particular habits regarding credit card overspending. It is worth noting that Asian or Asian American consumers in the U.S. might have different shopping orientations, mindsets, and values as compared to American consumers (Ying, Han, & Wong, 2008) due to acculturation (Ownbey & Horridge, 1997). Thus, it is important to shed some light on Asian consumers' credit card overspending behavior in the U.S., especially considering the increasingly diverse population and globalized marketplace in the U.S. (Park & Forney, 2004).

Third, relatively few studies have provided detailed explanations of millennial consumers' credit card overspending behavior, especially through qualitative research methods. Although quantitative research provides valuable results, some researchers have suggested that more qualitative research, with its emphasis on description and understanding from the perspective of consumers, is required to provide a more complete

picture of the phenomenon (Chen, Lin, Liu, & Dai, 2013; Delorme & Reid, 1999; Friedman, 2004).

In summary, three prominent research gaps exist with respect to the phenomenon under investigation: the credit card indebtedness of a largely ignored social group (i.e., Chinese college students in the U.S), the lack of research on Chinese young adult consumers' habits regarding credit card overspending in the U.S, and the need for qualitative research providing a complete picture of Millennial buying behavior. To fill these research gaps, this strategic communication project examined the consumer interpretation of overspending behavior with credit cards among a non-American millennial group, namely college-aged Chinese students currently enrolled in U.S. colleges and universities. Specifically, the research sought to reveal how young millennial Chinese consumers understand, interpret, and perceive their credit card overspending. The overall aim was to use strategic communication methods to help those consumers to recognize and deal with their overspending behavior. Specifically, chapter 6 proposes a budgeting app, called BudgetPet to help Chinese students appropriately identify, prevent, and change their overspending behavior. Further, a promotional campaign targeting foreign millennial students was developed. The promotion campaign aims to increase awareness of the new app among its target audience. Two research questions guided the research phase of the project:

RQ1: How do Chinese college students studying in the U.S. make sense of their credit card overspending behavior regarding luxury goods?

RQ2: Why do they want to overspend on products that are over their budget?

The first question (RQ1) sought to explore how Chinese college students interpret their overspending behavior in the U.S, and the second question (RQ2) investigated the reasons leading to participants' overspending from consumers' perspective. Together, these two research questions helped obtain a more complete view of Chinese millennial consumers' perceptions of their overspending on luxury goods through open-ended interview questions and a qualitative approach.

Using the study's data and findings, BudgetPet, an online app for managing money and credit card overspending, was proposed. The purpose of the app is to help Chinese students appropriately identify, prevent, and change their overspending behavior. Further, a promotional campaign targeting foreign millennial students was developed. The promotion campaign aims to increase awareness of the new app among its target audience. Campaign strategies and tactics such as target audience research, media planning, and creative displays are also suggested.

This project has six chapters. Chapter 1 provides an overview of the overspending topic and points out an existing research gap: lack of research on the overspending behavior of Chinese college students as luxury consumers in the U.S. Chapter 2 explores the literature, dividing it into five themes: overspending, impulsive buying, luxury attraction, millennial consumption culture, and Chinese college students as consumers in the U.S. Chapter 3 introduces the methodology (i.e., in-depth interviews with thematic analysis, and motivation-opportunity-abilities [MOA] theoretical model) of this research. Chapter 4 and Chapter 5 discuss and analyze the findings, implications, and limitations. The motivation-opportunity-abilities (MOA) theoretical model served as an explanatory

framework for understanding the intentions or antecedents of participants' overspending behavior. Chapter 6 proposes an app campaign (including the app planning and promotion) based on the research results. As this is a strategic communication project, its end goal was to use the data collected for an app campaign in order to develop an advertising campaign for the proposed app related to Chinese international students and their overspending behavior. As a result, a budgeting app, called BudgetPet, and an associated promotional campaign are outlined in Chapter 6.

CHAPTER 2

Literature Review

To provide an overview of existing knowledge concerning the overspending behavior, this section covers five topics: overspending, impulse buying, luxury attraction, millennial consumption culture, and Chinese college students as consumers in the U.S. First, as overspending is the primary issue discussed in this project, research related to this subject is discussed initially. Second, as the psychological mechanism of impulse buying is similar to overspending behavior (Kacen & Lee, 2002), impulse buying is also discussed. Research regarding overspending and impulse buying indicated that luxury attraction could be one of the significant reasons for overspending among young adult consumers (Schor, 2016). As a result, this chapter includes a section on consumer behavior in relation to luxury attraction. Last, in order to understand the research group (i.e., millennial Chinese college students), research studies of millennial consumption culture and the buying behavior of Chinese college students are addressed. In addition to the five topics mentioned previously (i.e., overspending, impulse buying, luxury attraction, millennial consumption culture, and Chinese college students as consumers in the U.S), a theoretical model emerged during the research analysis and served as the framework. The motivation-opportunity-abilities (MOA) model posits that consumers' decision-making process is based on three basic factors: motivation, opportunity, and ability (Gruen, Osmonbekov, & Czaplewski, 2007; MacInnis, Moorman, & Jaworski, 1991). Subsequently, the details of the theories as well as the model are delivered.

Overspending

In recent years, numerous quantitative studies have attempted to identify and explore factors influencing consumers' overspending behavior. One of the most important considerations was defining which pieces of financial data could be considered overspending (Bae, Hanna, & Lindamood, 1993). Lytton, Garman, and Porter (1991) suggested the use of the *consumption to income ratio* as a key indicator in analyzing the financial status of families. This project utilized the following model developed by Bae et al. (1993) to evaluate overspending. The spending to income ratio is defined as follows:

$$\text{Ratio} = \frac{\text{Expenditures}}{\text{income}}$$

Expenditures refers to total spending during a period (month or year) and *income* refers to the take-home income during that same period (month or year). The spending ratio was adopted in this research study because it offered a simple and straightforward way to recognize an individual's overspending behavior. In this research study, the time period consisted of the previous 3 months. A ratio value of more than 1.0 was defined as overspending, and a ratio value of less than 1.0 was regarded as not overspending. Although over this brief period of time (3 months) this ratio merely reflected interviewees' temporary financial standard, it still clearly and directly defined participants' overspending behavior. Each participant was asked to answer questions about his/her monthly or yearly income (family support) and spending to determine his/her level of overspending behavior. In this study, the student overspenders were defined as individuals who spent more money than their income within 3 months.

In addition to the definition, the antecedents of consumers' overspending have also generated researchers' attention. For instance, some researchers point out that the emergence and prevalence of credit cards has propelled consumers to spend beyond their income (Wiggins, 2008), which further fosters consumer overspending. Soman and Cheema (2002) contended that irresponsible use of credit cards lies in the irrationality of consumers, as they expect their future income to be higher than their present income. Those consumers tend to overspend and as a result find themselves in debt (Lim et al., 2014). Alam, Rahim, Haq, and Khan (2014) provided a theoretical framework to discuss antecedents of credit card debt among young consumers.

Alam et al. (2014) proposed that credit card debt involves "easy access to credit," "credit card-related knowledge," "attitude towards credit," "aggressive promotion by credit card industry," and "low minimum payment requirement" (p. 108). Specifically, "easy access to advanced credit" could promote overspending by making transactions simpler and removing the immediate need for money. Credit card holders could make buying decisions more rapidly and spend more than consumers without a credit card who were exposed to the same product (Alam et al., 2014; Feinberg, 1986). "Credit card-related knowledge" includes consumers' awareness and understanding of credit card interest rates (i.e., the price the user pays for borrowing money) and the other main terms, such as how balances (i.e., the amount of money owed to the credit card company) are accumulated (Durkin, 2000). "Attitude towards credit" refers to a new culture that accepts overspending and excess buying universally. The general acceptance of credit card debt creates an environment that affects the individuals' beliefs and norms about

overspending. “Aggressive product promotion by credit card industry,” or the rapid expansion of the credit card industry, enables increasing consumers to overspend, including those who are less able to pay for debt. “Low minimum payment requirements” means credit card holders might need to pay only 2-3% of the balance monthly. However, those users need to revolve or clear their balance over a long period, which leads to a large credit debt balance. The Alam et al. framework reveals how credit card debt is closely linked with both environmental variables (i.e., “easy access to credit,” “aggressive promotion by credit card industry,” and “low minimum payment requirement”) and individual variables (i.e., “credit card-related knowledge” and “attitude towards credit”). Noticeably, their analysis showed that credit card holders’ attitudes toward overspending affected their credit card debt significantly. Thus, the cardholders’ interpretation of their attitude toward overspending is important for this project, which targeted a group of overspending credit cardholders.

To verify the factors that influence credit card debts, Alam et al. (2014) conducted a survey with 500 credit card users under the age of 35 in Malaysia. A total of 240 questionnaires (i.e., 136 females [56.6%] and 104 males [43.4%]) was completed for the study. The Chinese group (the ethnic categories were defined by respondents’ self-description on the survey) represented the greatest proportion of the total respondents (45.0%). Through multiple regression analysis, the study confirmed that these five factors (i.e., easy access to credit, credit card-related knowledge, attitude toward credit, aggressive promotion by credit card industry, and low minimum payment requirement) had a significant impact on credit card debt. Alam et al.’s theoretical framework helped

the current study understand credit card overspending more completely by providing a substantive explanation for accumulating credit card debt.

Other researchers have examined the role of social norms and social networks in consumers' overspending. Sotiropoulos and d'Astous (2012) surveyed 225 U.S. university students (including both males [60.46%] and females [39.54%]) to examine how social norms and social network variables interacted with young individuals and led to credit card overspending. The questionnaire adopted single-item measures—a 5-item scale (i.e., 1 = daily; 2 = weekly; 3 = biweekly; 4 = monthly; 5 = less than once a month) and a 7-point Likert scale (i.e., 1 = *strongly disagree*; 7 = *strongly agree*)—to identify students' social norms and measure participants' overspending with credit cards (OCC). One of the critical findings is that young adult consumers' perceptions about *important others* affected their credit card overspending behavior, $R^2 = 0.29$, $F(1, 189) = 76.03$, $p < .01$. To clarify, young people were more likely to overspend using a credit card when they felt that they were expected to consume at the same level as important others in shared experiences and when they felt firmly connected to these individuals. For instance, a young consumer might want to use a credit card to purchase a car of a certain brand that is popular among his/her group so that he/she can talk with his/her friends about the car. Thus, the consumer overspends.

In addition to social norms, the perceived importance of social status also affects individuals' buying behavior. Eastman, Iyer, and Thomas (2013) conducted a content analysis study with 243 fully completed surveys to explore the impact of status consumption on shopping styles among the millennial generation. Status consumption

refers to “the motivational process by which individuals strive to improve their social standing through the conspicuous consumption of consumer products that confer and symbolize status both for the individual and surrounding significant others” (Eastman, Goldsmith, & Flynn, 1999, p. 41). This is similar to the car example given previously; a consumer buys something to maintain social standing and status with a reference group. The sample was more predominantly male (67.9%), with the average participant being 21.77 years old ($SD = 3.34$ years). The results indicate that millennial consumers who are motivated to consume for status have five typical characteristics (i.e., each of the items exhibited acceptable loadings [path estimate > 0.50] and was significant [t value > 2.0], thus indicating acceptable convergent validity:

1. Brand-conscious shoppers, consumers who are oriented toward buying more expensive or well-known brands;
2. Novelty or fashion conscious buyers, consumers who have a preference for new and innovative products and gain excitement from seeking out new things;
3. Recreational shoppers, who find shopping a pleasant activity and enjoy shopping just for the fun of it;
4. Impulsive shoppers, who buy on the spur of the moment and appear unconcerned about how much they spend; and
5. The brand loyalist, the consumer who repeatedly chooses the same favorite brands and stores.

These features not only help researchers to have a clearer picture of young consumers who purchase expensive goods to highlight their social status, but also provide a reference for categorizing college-aged overspending consumers.

Whereas quantitative studies have provided valuable findings about the factors influencing credit card overspending, limited qualitative research has been conducted on the topic of overspending. Vassel (2012) discussed the overspending phenomenon among groups in contemporary society and pointed out that overspending might come from the emotional gap between *wanting* and *needing*, noting that “the urge to overspend comes from being denied making purchases as a kid and feeling the need to overcompensate” (p. 2). Lim et al. (2014) conducted 15 qualitative, in-depth interviews with millennial participants to explore the connection between credit card use and young adults’ overspending behavior. Findings suggest that attractive rewards and poor spending restrictions afforded by credit cards were the primary influences.

Concerning the consumption of luxury goods, Amatulli and Guido (2011) conducted 40 in-depth interviews with Italian customers in a fashion luxury goods store in Italy. Results showed that consumers bought luxury fashion goods mainly to match their lifestyle, thus satisfying their inner drives. Another study was conducted in an attempt to identify luxury consumers’ characteristics. Oswald (2013) used *text + ethnography* data in cultural context to investigate Western luxury brand consumers and advertising in Shanghai. Text + ethnography is a methodology combining two research tools: in-depth interview and survey. Oswald classified three kinds of Chinese luxury buyers: the newly

wealthy, passionate trendsetters, and the mature newly rich. Most participants could identify the brand meaning of the luxury items, and perceived them as expensive goods.

Overall, research reveals several key antecedents of credit card debts and the influential factors related to overspending behavior. The results indicated that environmental factors (i.e., easy access to credit, aggressive promotion by credit card industry, low minimum credit payment requirement, attractive rewards, and poor spending restrictions) and individual traits (i.e., credit card-related knowledge, attitude toward credit, the emotional gap between *wanting* and *needing*, the perceived brand meaning) jointly affect consumers' overspending behavior (Alam et al., 2014; Amatulli & Guido, 2011; Eastman et al., 2013; Lim et al., 2014; Oswald, 2013; Sotiropoulos & d'Astous, 2012; Vasel, 2012). Notably, easy access to credit card and consumers' loyalty on luxury brands could motivate consumers to purchase impulsively (Oswald, 2013).

Nevertheless, although the existing research presents some valuable results, the findings were limited. As mentioned previously, those studies were more quantitative than qualitative in design, emphasizing universal generalizations of individuals' overspending behavior in a country or region. Further, none of the studies focused on Chinese college-aged students who are currently enrolled in U.S. institutions of higher education.

Impulse Buying

Research on impulse buying behavior provides insight for this project, especially when impulse buying and overspending share common factors such as underlying psychological mechanisms (e.g., immediate possession in decision making process).

Studies have shown that the psychological mechanism of impulse buying is similar to overspending behavior. Both are less deliberate and more impulsive buying behaviors when compared to planned purchasing behavior (Kacen & Lee, 2002). Buying without thinking can quickly lead to overspending and subsequent feelings of guilt (i.e., consumers might feel guilty after buying impulsively because paying for non-budget goods causes conflict between their plan and actual behavior; Rook, 1987). In other words, impulse buying may play a significant role in overspending consumers' decision-making process.

What is Impulse Buying?

Impulse buying accounts for up to 80% of all purchases in specific product categories (Abrahams, 1997), generating over \$4 billion in annual sales in the U.S. (Kacen & Lee, 2002). A formal definition of impulse buying was “an unplanned purchase opposite to actual purchases complying with intended shopping lists” (Xiang, Zheng, Lee, & Zhao, 2016, p. 334). Rook and Hoch (1985) proposed a newer and widely adopted definition; impulse buying occurs when an individual feels a sudden, often powerful and persistent desire to make an unintended, unreflective, and immediate purchase after exposure to certain stimuli.

Based on interviews with and surveys of Westerners, some researchers suggest that impulse buying is an unplanned purchase characterized by “relatively rapid decision-making, and a subjective bias in favor of immediate possession” (Rook & Gardner, 1993, p. 3). Impulsive consumers pay little attention to potential negative consequences that may result from their actions and emphasize transient excitement (Hoch

& Loewenstein, 1991; Kacen & Lee, 2002; Rook, 1987), thus easily falling into the temptation to overspend.

Factors Influencing Impulse Buying

One important area of researchers' interest addresses the influential factors related to impulse buying. The factors can be divided into individual factors and external factors. Individual factors contain both emotional elements and cultural effects, whereas external factors include the shopping environment and technology development.

Previous researchers reached a consensus that a consumer's mood and emotions can affect impulse buying (Chan, 2005; Gardner, 1985). Shiv and Fedorikhin (1999) found that under suboptimal conditions (i.e., when consumers' choices are limited and simple), consumers' choices are more likely to be determined by "their immediate and transient affect or emotion and less by their reflective judgments about enduring consequences" (Strack, Werth, & Deutsch, 2006, p. 79). For example, consider that a consumer wants to purchase a pair of sports shoes and walks into a store. When the consumer is hesitating to choose one of two different pairs of shoes, he/she sees a nice discounted sweater. He/she is not intending to buy a new sweater but purchases both the shoes and the sweater. Based on the consumer's decision-making process, his/her buying behavior is more affected by his/her mood and emotion than his/her considerations about the sweater's practicality.

Impulsive buying behaviors can also be affected by individual personality. A study by Qureshi, Zeb, and Saifullah (2011) suggested that five factors can positively affect impulsive and compulsive behavior: emotional instability (e.g., insecure and nervous);

anxiety (i.e., worry, nervousness, or unease, typically about an imminent event or something with an uncertain outcome); moodiness (i.e., having changeable moods); irritability (i.e., easily being irritated, annoyed, impatient, and angry); and sadness (i.e., sorrow and unhappiness). Qureshi et al. asserted that individuals that experience these five factors are more likely to display impulsive and compulsive buying behaviors. Besides emotion and mood, Rook and Fisher (1995) explored the effect of consumers' norms on impulsive buying. They presented conceptual and empirical evidence that consumers' judgments about the appropriateness of engaging in impulse buying behavior moderated the relationship between the impulse buying trait and consumers' buying behaviors. The impulse buying trait refers to the tendency for impulse buyers to make more impulse purchases. In other words, when consumers believe that acting on impulse is appropriate, their trait of buying impulsiveness would translate into actual impulse buying behavior. This finding implied that the individuals' normative evaluations could affect subsequent buying behavior. Thus, to understand the mechanism of overspending behavior, it would be necessary to conduct a study on overspending consumers' interpretation of their buying behavior.

Beyond those individual factors, researchers have proposed that the appropriateness of behavior might be related to the influence of culture. A multi-country survey of consumers in Australia, the United States, Hong Kong, and Singapore was conducted to explore the influence of culture on consumer impulse buying behavior. The study's results showed that Asian collectivist consumers engage in less impulse buying than other ethnic individualist consumers, despite the highly developed shopping culture in

East Asia. Researchers further proposed a possible explanation for this difference: the Western individualist that emphasizes on the self, individuals' needs and desires, and hedonistic pleasure might encourage impulsive buying behavior; and the Eastern collectivist that emphasizes interdependence, emotional control, and moderation might discourage impulse buying (Kacen & Lee, 2002). This finding seems go against the present research topic (i.e., the CISs interpretations of their overspending), as Chinese international students (CISs) are more likely to be impacted by Eastern culture's mainstream collectivism that reduces impulse buying and by extension overspending. A speculation is that overspending CISs might have grown up in wealthy families, and spending (i.e., capitalism and materialism) was probably part of their lifestyle. Once they are on their own (in an individualistic setting), their spending behavior may become more excessive because their parents are no longer monitoring them. McKinsey & Company's (2016) report might lend support to this idea. The report showed that Chinese consumers' consumption choices have become more individualistic, as they put more emphasis on self-expression and assertiveness in purchase (Atsmon & Magni, 2016). For instance, when buying chocolate, only 8 percent of interviewed Chinese consumers thought the ideas like "showing my status" and "this is the brand for people like me" are important, and in 2016, this figure stood at 19 percent on average (Atsmon & Magni, 2016, p.27). Another possible explanation for the contradiction between prior culture-related findings (i.e., Asian collectivist consumers engage in less impulse buying) and the present research topic (i.e., the impulse buying and by extension the overspending of CISs from Asia) is that consumers already travel to shop internationally; this behavior

is not necessarily either individualistic or collectivistic, as Chinese luxury consumers take an average of 5.9 international trips each year, citing shopping as the primary reason for the choice of travel destination (Bu, Durand-Servoingt, Kim, & Yamakawa, 2017). To summarize, Chinese consumers' consumption choices are becoming more individualistic, and this spending-related change might be affected by culture. At any rate, the questions of how culture affects CISs' overspending behavior should be investigated further.

In addition to people's individual characteristics and impulses, external factors such as environment might affect consumers' impulse buying. With regard to environmental factors related to impulse buying, Xu (2007) employed Mehrabian and Russell's (1974) S-O-R model to study the impact of store environments on the impulse buying behaviors of adult millennial consumers. The S-O-R model presumes that environmental sensory variables (stimulus) influence affective response (organism) to the environment, which in turn induces consumers to approach or avoid the environment (response). The study results showed that when an individual experiences pleasure in a store, he/she tends to buy more items on impulse.

As technology has advanced significantly in the past 20 years, more researchers have developed an interest in how impulse buying also influences Internet shoppers. Liao, To, Wong, Palvia, and Kakhki (2016) recruited 120 college students from Southern University in Taiwan to complete a laboratory experiment to explore Internet users' online impulse buying. The researchers suggested that two factors—presentation mode (virtual product experience and static image) and product type (hedonic and utilitarian)—can affect consumers' emotional status and impulse buying decisions online. Xiang et al. (2016)

adopted the S-O-R model and parasocial interaction (PSI) theory to conduct an online survey to explore consumers' impulse buying behavior on mogujie.com, a Chinese social commerce platform (SCP). An SCP is a platform where users can trade goods and interact with other users. Personally perceived intimacy with media personalities is seen as a one-sided relationship, called a PSI relationship. Online users may develop similar PSI relationships with other Internet users on SCPs, especially with celebrities (Ballantine & Martin, 2005; Labrecque, 2014). Xiang et al.'s study of mogujie.com revealed that users' social-related features on SCPs (e.g., online interactions with other users) determine PSI, and PSI exerts an important influence on impulse buying. In other words, users on an SCP are more likely to form PSI relationships among similar, likable, or knowledgeable other users. If a user has an intimate relationship on an SCP, he/she is more likely to experience impulsive buying online.

The research regarding impulsive buying provided valuable insights for this project, as the factors that affect impulsive behavior might also influence overspending behavior, such as individuals' emotions or transient moods, shopping environment, cultures, and socially-related features (e.g., interactions with other buyers). Specifically, previous research implicated that individuals' judgment of their buying behavior could affect their actual behavior. Thus, the current project needed to explore overspending consumers' interpretation of their excess purchases to discover the reasons for their overspending.

Luxury Attraction

In addition to impulse buying, luxury attraction might be another element influencing CISs' overspending behavior in the U.S. The previous research indicated that 89% of CISs in the U.S. are typically unemployed (i.e., in general, students from outside the United States are not eligible to receive as much financial aid as U.S. students, if any at all), but spend \$122 million on discretionary expenses annually, especially food, luxury goods, and entertainment (Fernando, 2018). As such, studies about luxury consumption culture might generate marketing communication insights for the formation of overspending behavior.

Currently, society is experiencing the emergence of a profound interaction between luxury culture and self-identity values (Schor, 2016). For instance, driving a certain type of car, wearing particular designer labels, living in a certain kind of home, or ordering the right bottle of wine creates a specific image for an individual to present to the world (i.e., a self-identity value). In other words, luxury goods help buyers build a self-image that is associated with a premium quality of life or high social status. However, rigorous examination of people's overspending behavior on identity-defining luxury goods is scant.

Grossman and Shapiro (1988) defined luxury goods as goods people use to show prestige and status, even though the difference in functional utility over other products is largely negligible. In other words, luxury brands are often characterized by exclusivity, premium prices, image, and status, which combine to make them desirable for reasons other than their function (Li, Li, & Kambele, 2012).

The modern luxury assortment is different from that of the past (Jackson, 2004). Industrial production of the first luxury brands of silverware, glassware, and china (e.g., Baccarat, Wedgwood, Lalique) originated in England and France (Nueno & Quelch, 1998). Today, luxury brand manufacturers produce and sell a variety of products ranging from apparel to champagne, and the sector encompasses six product categories: (a) fashion and leather goods, (b) watches and jewelry, (c) perfumes and cosmetics, (d) wines and spirits, (e) selective and other retailing, and (f) other businesses (often associated with the arts; Jackson, 2004). In February 2017, Deloitte (i.e., a global organization consisting of tens of thousands of professionals in independent firms that provides consultative service in various areas in the world market) surveyed over 1,300 luxury consumers across 11 countries to explore their attitudes toward luxury goods and their buying behavior. The survey results indicated that in the preceding 5 years (i.e., 2013-2017), consumer spending on luxury goods remained relatively robust, as the annual growth rate in luxury goods sales is 5.2% (Deloitte Touche Tohmatsu Limited, 2017). As the demand for luxury brands has risen, luxury consumption has remained of keen interest among scholars who consider it a remarkable cultural trend and economic activity in contemporary society. Researchers from various disciplines have investigated the reasons why consumers choose to spend money on luxury goods (Mundel, Huddleston, & Vodermeier, 2017).

Individual Factors Influencing Luxury Consumption

Pino, Guido, and Natarajan (2017) investigated the effect of artistic elements on luxury sales via 188 individual experiments. They found that consumers who may be more receptive to such messages are those high in dispositional greed and extroversion and those

who normally use luxury goods to display their status to other consumers. In other words, the infusion of iconic artworks (e.g., famous paintings) can make luxury brands more appealing to greedy and extroverted consumers who want others to recognize the brand's symbolic design. This finding reveals that consumers' personas may have impact on their preference in (luxury-related) buying decisions.

Other researchers have examined the role of gender in luxury brand consumption. Although some researchers argue that shopping is both of interest to, as well as performed equally by, all genders (Otnes & McGrath, 2001), a widely held view is that gender is fundamental to understanding and predicting shopping behavior (Bakewell & Mitchell, 2003). Sotiropoulos and d'Astous (2012) conducted two experiments and one survey to explore the role of gender in luxury brand consumption. Their research showed that women have a more positive attitude and a higher purchase intention toward luxury brands than men. For instance, women would attach more positive values such as hedonic value and uniqueness value to luxury goods than men. Their research analysis was based on participants' responses to an actual black-and-white Giorgio Armani advertisement as a stimulus for luxury brands. Jamil, Hassan, Farid, and Ahmad (2017) distributed online surveys to assess consumers' buying decision satisfaction in relation to the importance of the values they associated with their decisions. Their study also revealed how gender influences satisfaction with buying decisions. Five hundred samples were selected, and the results suggested that females are more easily affected by emotional values and word of mouth than males are. In contrast, men were more concerned with cultural values and were less expressive, tending to suppress their emotions when making buying decisions.

In addition to gender, situational factors can influence customers that are usually outside of the control of marketers, manufacturers, and sometimes even retailers (Severson, 2017). From the perspective of social distinction, Wong and Ahuvia (1998) theoretically examined the cultural factors that influenced East Asians' buying preferences for prestige brands from the West. The conclusion was that Asian consumers placed greater importance on social reputation, publicly visible possessions, and the implications of luxury consumption. From a multi-country survey of consumers in Australia, the United States, Hong Kong, Singapore, and Malaysia, Kacen and Lee (2002) found that both regional level factors (individualism versus collectivism) and individual cultural difference factors (independent versus interdependent self-concepts) systematically influence impulsive purchasing behavior.

Chinese Luxury Consumption

From 2015-2017, the Chinese government has stressed the importance of buying Chinese goods. As a result, Chinese consumers still feel a sense of duty to purchase national brands. However, alongside radically increasing globalization, Chinese consumers are now spending more on goods from the Western world (Belk, 2017). The report titled *Chinese Luxury Consumers: The 1 Trillion Renminbi Opportunity* (Bu, Durand-Servoingt, Kim, & Yamakawa, 2017) noted that an increasing number of wealthy Chinese holders (which are defined as householders earning Renminbi [RMB] 100,000 to RMB 300,000 annually) spent money on luxury goods from 2008 to 2016. The report also estimated that by 2025, 7.5 million wealthy Chinese householders will spend 1 trillion RMB in luxury goods.

Because of Chinese consumers' contribution to the global luxury market, marketers, advertisers, and academics are paying close attention to Chinese buyers. To better understand Chinese luxury shoppers, McKinsey & Company (a global business management consultant) conducted 1,000 face-to-face interviews in 14 Chinese cities. The findings show that contemporary wealthy Chinese consumers' shopping preferences are more sophisticated than they were in the past (Atsmon, Ducarme, Magni, & Wu, 2012). For instance, 50% of respondents agreed or strongly agreed that they "prefer luxury items that are low-key and understated" (p.24) in 2010, but in 2012, this number reached 66%. Also, the percentage of respondents who agreed that they "feel that showing off luxury goods is in bad taste" (p.24) was 37% in 2010, but rose to 51% in 2012. In other words, Chinese luxury buyers' attitudes toward luxury purchases have experienced a shift, as they now prefer low-key or understated luxury goods to ones that are emblazoned with popular logos, such as Cartier and Yves Saint Laurent. Another report released by McKinsey & Company (Bu et al., 2017) indicated that Chinese luxury consumers have become more impulsive in the way they shop for luxury goods; 50% of their luxury purchases are decided within a single day (for comparison, in 2010 only one bag in four was purchased with 1-day deliberation). This trend is consistent across categories of luxury goods that the reporters studied. The study also mentioned that word of mouth from friends and family directly influenced impulse buying. This trend can be related to previous literature review findings about impulse buying, as it implicates that impulse buying has played an important role in Chinese (luxury) consumers' decision-making process.

Chinese luxury consumers take an average of 5.9 international trips each year, citing shopping as the primary reason for the choice of travel destination. This trend might explain why CISs are spending more under the influence of cultural factors, as CISs already travel to shop internationally and their overspending might be not necessarily be due to strictly individualistic or collective traits, but a complex interaction of both. The United States is one of the top five destinations where wealthy Chinese luxury consumers shop (Bu et al., 2017). Notably, Chinese consumers and the millennial generation remain the key to the growth of the global luxury industry, accounting for 32% of American luxury sales in 2016 (21% in 2012). Therefore, Chinese luxury consumers' shopping behavior and habits in the U.S. are worth understanding more clearly (Belk, 2017). Although most reports studied luxury consumers' shopping patterns with the intention of promoting luxury sales, few of them examined consumers' luxury shopping from the perspective of overspending. However, luxury-related overspending is prevalent among millennial consumers, especially college students without stable salaries (Faw, 2012a). Therefore, by investigating the performance of Chinese consumers and millennial generation in American luxury market, this project targeted Chinese millennial college students as consumers who were unsalaried but are likely to purchase luxury goods. Chinese college-aged consumers might come from wealthy families, but most of them do not have paid jobs because of student visa restrictions. Because their income and expenses are unbalanced, overspending is likely to occur.

Chinese College Students and Millennial Consumption Culture

Another important topic related to this project is the millennial consumption culture in the U.S., since the target group of this project, Chinese International Students (CIS), belongs to the millennial generation. According to population estimates released by the U.S. Census Bureau (2015), Millennials (also called Generation Y, or Gen Y), or those aged 18-34 in 2015, now number 75.4 million, surpassing the 74.9 million Baby Boomers (ages 51-69). When Generation Y comes of age, they will have experienced unprecedented purchasing power. For example, U.S. teenagers spend \$208.7 billion annually (Fona International, 2014). The millennial consumer is critical for the luxury market (Rein, 2016). According to a white paper by marketing expert Pam Danziger (2015) titled “Five Luxury Trends by 2020,” Millennials are on the road to their peak of affluence (the highest income level between 35 and 54 years of age). Millennials will likely reach their wealth summit by 2035, although the average Millennial currently has less money to spend on luxuries than Baby Boomer consumers (born 1946-1964). Millennials’ influence is assumed to be felt by 2020, as the oldest Millennials are currently beginning to enter their peak earning years and will have disposable income for luxury experiences (Rein, 2016). Millennial and Baby Boomer consumers display different patterns concerning purchasing habits (Lim et al., 2014; Schor, 1999). For instance, Schor (1999) presumed that millennial Americans’ spending behaviors are interlinked with their self-identity; whereas older generations prefer to save first and spend later, young consumers prefer to borrow first, then repay later (Lim et al., 2014).

Generation theorists assert that consumer behavior patterns change within the macro-environment (Howe & Strauss, 1999). Generational cohorts “are groups of individuals who are born and travel life together and experience similar external events during their late adolescent or early adulthood years” (Schewe & Noble, 2010, p. 130). Generation Y was born in a digital era and its members share some common features. Television, the Internet, and magazines offered Millennials access to greater products and lifestyle choices (Phelps, 1999). In other words, Millennials live in a digital realm where advertisers can insert their brands into consumers’ daily routines.

Overall, research regarding millennial consumption behavior indicates that millennial consumers have the potential to become the largest group in luxury consumption, whereas the buying behaviors of millennial consumers are different from those of older generations. Previous research studies contribute to understanding the participants in this project, as most of the participants were Millennials.

Chinese College Students as Consumers in the U.S.

The previously reviewed research suggests that Chinese consumers are a powerful force in the global luxury market (Belk, 2017; Bu et al., 2017; Kim, 2014), and potential overspending issues exist among Millennial consumers. So far, the literature review has provided some insights into the formation of consumers’ overspending behavior, primarily from the perspective of impulse buying (e.g., Kacen & Lee, 2002; Qureshi et al., 2011; Xiang et al., 2016), luxury attraction (e.g., Li et al., 2012; ; Schor, 2016), and millennial consumption culture (e.g., Fona International, 2014; Lim et al., 2014; Schewe & Noble, 2010). In a book featuring original research from a key Chinese national

research center, *Chinese Youth in Transition* (Xi, Sun, & Xiao, 2006), international Chinese college-aged students were broadly defined as those who (a) are college-aged students currently enrolled in U.S. institutions of higher education, or (b) see themselves culturally as more Chinese than American.

U.S. retailers have begun noticing and directly targeting international Chinese students because they are spending significant amounts of money on education and luxuries (Jiang, 2014). According to the Institute of International Education, some 760,000 international students and their dependents, 25% of whom were Chinese students, contributed \$22 billion in tuition and living expenses to the U.S. economy in 2014. Over 60% of Chinese students receive financial support solely from their families and pay full tuition. Further, Chinese students' overseas purchasing power is growing at a surprising rate (Shao, 2014). For instance, the \$15.5 billion spent by Chinese students on automobiles outpaces the spending by U.S. students at just \$4.7 billion for the same time period (e.g., 4 months), according to *CNW Market Research* (Jiang, 2014). A report from McKinsey & Co shows that one of the strong incentives that motivates Chinese people's outbound purchases in the U.S. is the high taxes on luxury goods in China. Also, many Chinese consumers plan to continue to do at least some of their shopping for luxury products overseas (Atsmon et al., 2012).

Given the number and the purchasing power of college-aged Chinese students in the U.S., it is necessary for marketers to understand this population's spending habits and behaviors (Xu & Paulins, 2005). Although some marketing communicators have made an effort to reach overseas Chinese college students (Atsmon et al., 2012; Jiang, 2014; Xu &

Paulins, 2005), fewer studies have attempted to construct a systemic understanding of their motivations toward and perceptions about overspending shopping behaviors. However, a research gap exists in the literature; the knowledge of CISs as overspending consumers is actually quite limited (Vasel , 2012). Specifically, their perceptions, understandings, and interpretations regarding self-overspending behavior in the U.S. remain largely unknown (Lim et al.. 2014). Therefore, one purpose of this project was to fill some of this research gap by advancing knowledge about CISs' overspending behavior in the U.S. and propose strategic solutions to the problem based on communication theories. Specifically, the target population of the current study was college-aged Chinese students who are currently studying in the U.S. College-aged students include undergraduate, graduate, and post-graduate students. This study investigated the following research questions:

RQ1: How do Chinese college students studying in the U.S. make sense of their credit card overspending behavior regarding luxury goods?

RQ2: Why do they want to overspend on products that are over their budget?

The Motivation-Opportunity-Abilities (MOA) Framework

Thus far, the literature review has discussed several influential factors related to overspending in the U.S. from the perspective of impulse buying (Kacen & Lee, 2002; Qureshi et al., 2011; Xiang et al., 2016), luxury attraction (Li et al., 2012; Schor, 2016; Mundel et al., 2017), and millennial consumption culture (Fona International, 2014; Lim et al., 2014; Schewe & Noble, 2010). However, additional overspending-related perspectives and a more holistic view of how these elements driving CISs to overspend were still needed. Therefore, a theoretical model that could help to integrate the various

forces driving CISs was identified. The model is called the motivation-opportunity-abilities (MOA) model (Jaworski & MacInnis, 1989).

Originally developed by Jaworski and MacInnis (1989), the MOA model posits that consumers' decision-making process is based on three basic factors: motivation, opportunity, and ability (Gruen et al., 2007; MacInnis et al., 1991). The MOA model is an integrative model that seeks to explain and understand sophisticated consumer behaviors (Ölander & Thøgersen, 1995). In this study, overspending is a sophisticated consumer behavior, and the MOA can be used to serve as an explanatory framework for understanding the factors facilitating participants' overspending in their decision-making process.

The motivation component of the model involves individual needs, beliefs, values, and social norms. The opportunity component refers to environmental or situational factors affecting decisions. The ability component is recognized as personal habits and task knowledge (Egmond & Bruel, 2007).

The MOA model has been adopted in some research on antecedents of certain consumer behaviors in processing marketing communications (Bigné, Hernández, Ruiz, & Andreu, 2010; Egmond & Bruel, 2007; Gruen et al., 2007; Jepson, Clarke, & Ragsdell, 2013; Ölander & Thøgersen, 1995). For instance, Bigné et al. (2010) explored and examined how motivation, opportunity, and ability influence American patrons' intentions to purchase tickets online and the significance of influential factors in the purchasing process. In their research, motivation was defined as the benefits of the online purchase channel, including convenience (e.g., time saving), financial advantages (e.g.,

cheap online tickets), variety and range of services (e.g., transparent and updated information about the flights that could be used to compare by customers), and enjoyment (e.g., the user's feeling of pleasure when interacting with technology). The opportunity occurred when the consumer was not limited by time constraints in a desire to purchase online airline tickets. The ability was consumers' perceptions of their capacity to search for information about flights online. Research data was obtained from an online survey using a 7-point Likert scale. The survey was conducted by a market research company. The results indicated that when consumers perceived the benefits (i.e., as previously mentioned, the benefits were included in the motivation part) of purchasing airline tickets via e-commerce, 55% of them chose to purchase the tickets online. Their research study revealed how the MOA model contributed to analysis and prediction of a buying behavior. As overspending is an excessive buying behavior, the MOA framework could be applied in this project to reveal participants' intentions regarding their overspending behavior.

These descriptions lead to some examples of how researchers have utilized MOA in practice. Jepson et al. (2013) applied MOA to reveal public engagement in a local community festival event (i.e., the Utcazene-Fesztival, a street music festival in Veszprém, Hungary), in which MOA provided a critical framework. In the first phase of research, they collected primary data through questionnaires (i.e., with Likert scale questions) and brief telephone interviews (Hung, Sirakaya-Turk, & Ingram, 2011); a total of 175 valid responses were gathered. The majority of respondents were under the age of 25, which was expected at festival of this genre, with 91 females (52%) and 83 males

(48%). The researchers coded the questionnaire and tested the associations of each variable (i.e., MOA). Their findings indicated that the respondents who were less likely to engage in the street festival were those who (a) did not provide assistance to develop community events and felt they could not offer their opinions to festival organizers (i.e., motivation); (b) did not know about or have access to the festival (i.e., opportunity); and/or (c) had limited awareness and knowledge of the festival organization and planning process (i.e., ability). Based on the findings, researchers offered some suggestions that would help to engage the public in street festivals; for example, the event organizers should provide the public with more opportunities to participate in planning community events. This research successfully applied the MOA theoretical model when dealing with practical issues, which also indicated that the MOA model could be utilized as a framework to reveal the reasons for a certain behavior. In this project, the MOA model (Figure 3) was adopted as a theoretical framework to understand why CISs are overspending in America. Specifically, as the current project revealed many different overspending-related perspectives, a more holistic view was needed to describe how these elements drive CISs to overspend. Therefore, the MOA model—which integrates motivation (e.g., belief, intention, and attitude toward behaviors), ability (e.g., habit), and opportunity (e.g., situational conditions)—was utilized in this project to help to clarify the reasons for participants' overspending behavior.

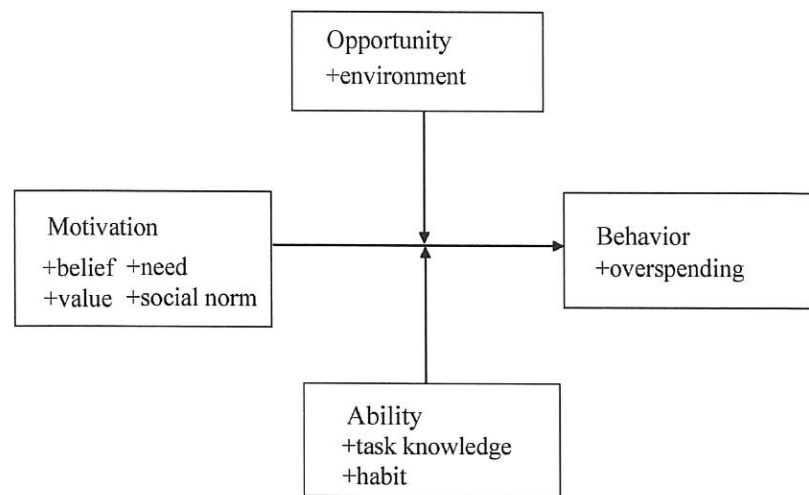


Figure 1. The MOA model.

In summary, prior research demonstrated that the MOA model could be utilized to analyze consumers' intentions as well as the antecedents of certain consumer behavior (Gruen et al., 2007). Considering that overspending is a special consumer behavior with sophisticated antecedents (motivation, opportunity, and ability), the MOA model can be used as an explanatory framework based on which the researchers categorized and explained the reasons for a certain behavior (Bigné et al., 2010; Jepson et al., 2013). With respect to this study, the literature review showed that overspending behavior might be related to impulse buying (Kacen & Lee, 2002; Xiang et al., 2016), luxury attraction (Li et al., 2012; Schor, 2016), and generational culture (Danziger, 2015; Rein, 2016).

With the MOA theoretical model, the data related to impulse buying could be recognized as a *motivation* component of CISs overspending, as impulse buying emphasizes individual needs for immediate possession when shopping (Rook & Hoch, 1985). Specifically, if the participants engaged in overspending behavior indicated their

overspending was affected by an immediate and persistent desire to make an unplanned purchase, their overspending-related factor would be considered *impulsive buying*, which could be viewed as an interior motivation of overspending. Also, luxury attraction and generational culture could be considered *opportunity* components, as they are environmental stimuli of overspending. For instance, if the participants indicated they were attracted by the luxury image on social media ads or affected by their overspending peers, their overspending would be interpreted as *luxury attraction* or *generational culture*, which are environmental stimuli driving them to overspend. Except for the three mentioned elements (i.e., impulse buying, luxury attraction, and generational culture), other overspending-related factors did emerge in the following investigation (i.e., the motivations [e.g., stress release], opportunities [e.g., available credit card], and abilities [e.g., habitual overspending]), and a clear MOA framework helped the researcher to cluster the invariant data clearly. The details are expanded upon in Chapter 5.

CHAPTER 3

Methodology

To provide an overview of the methodology, this chapter covers two main topics: in-depth interview and participants. First, the in-depth interview is introduced initially, as it justifies the adoption of this methodological approach in this project. Second, the section regarding participants addresses the recruitment process as well as the interview process in which the participants participated. Below, the details are expanded.

In-depth Interview

In-depth interviewing is a qualitative research technique that involves conducting intensive individual interviews with a small number of respondents to explore their perspectives on a particular idea, program, or situation. It is chosen when detailed information is desired regarding a person's thoughts, behaviors, or interests to explore new issues in depth (Boyce & Neale, 2006). As the name implies, in-depth interviewing seeks *deep* information, which means: (a) the deep understandings that are held by the real-life members in some everyday activity, event, or place; (b) the deep perceptions that are hidden from ordinary view or to penetrate more understanding about the phenomenon; and/or (c) the deep messages that help researchers reveal how people's commonsense assumptions, practices, and ways of talking partly constitute their perceptions (Johnson, 2002). Compared to focus groups, in-depth interviews are more helpful when researchers are seeking detailed information about a person's thoughts and behaviors or want to explore new issues in depth (Boyce & Neale, 2006).

In this project, the young adult participants were deemed more likely to offer honest responses to the interview questions in a private conversation. Thus, the in-depth interview was deemed a more appropriate method than a focus group in this research, especially given the sensitive nature of consumption behavior. Moreover, a group effect often occurs in face-to-face group discussions, causing some participants to moderate their opinions in order to conform to the group's majority view (Stacks & Salwen, 2014). In other words, a focus group might undermine participants revealing their true feelings about a personal topic, such as financial matters. Therefore, a focus group did not appear to be the best way to conduct a conversational experiment regarding individuals' overspending behavior. Further, in-depth interviews are best used in situations where the goal of the research is to obtain feedback on isolated user experiences (Boyce & Neale, 2006). That was the case here; specifically, this study sought to gain in-depth information on international Chinese college-aged students' overspending habits. Focus groups can generate biased results that question the representativeness of participants, which means *isolated user experiences* may be hidden by the minorities (e.g., those who are extraverted or sociable) in the group (Stacks & Salwen, 2014). In sum, given that this project was about private user experiences (i.e., their interpretation and experience of overspending), and the fact that a focus group might have yielded a group effect that undermined participants telling about their true feelings, the in-depth interview was deemed a superior choice of research method in this project. To summarize, the primary advantage of adopting in-depth interviews in this research is that the technique had the ability to provide more detailed information than what might be available through other

data collection methods, such as focus groups and surveys. Thus, in-depth interviews were adopted in this project.

Data analysis of the interviews involved four steps. First, the researcher audio recorded each interview and listened to each recording to ensure all research questions were answered clearly. The researcher used Mandarin to conduct the interviews and transcribed the interviews in Chinese. Second, the researcher identified and highlighted repeated phrases appearing in every transcript. Third, the researcher clustered the invariant constituents into clear themes (Chen et al., 2013). This project used the MOA model for the third step to help determine themes related to RQ2 (i.e., why participants want to overspend on products that are over their budget). In detail, the perceived intentions or antecedents of overspending interpreted by participants were analyzed based on the frame of motivation (i.e., belief, attitude, social norms, intentions, and benefits), opportunity (i.e., situational factors), and ability (i.e., habit or task knowledge). For instance, one participant (#3) mentioned that overspending on nightclub expenses released him from daily stress. He was seeking for some benefits from overspending, so his intention of overspending was recognized as a *motivation* in the MOA framework. If the participants mentioned *culture*, their answer would be regarded as an environmental or external influential factor of overspending and therefore categorized as an *opportunity* component in the model. Last, the relevant themes were translated into English.

Participants

Statistics show that Chinese international college students are the largest international student group (i.e., 350,755, about 35% of foreign students enrolled at

universities in the U.S. in the 2016-17 academic year), spending about \$16 billion on tuition and fees and \$8 billion on living expenses in the U.S. annually (U.S. Immigration and Customs Enforcement, 2016). As discretionary income from parents allows Chinese college students as consumers to have high purchasing power while studying abroad, the issue of overspending began to emerge (Jiang, 2014). Given this trending along with the lack of research into the consumer behavior of this group, Chinese college students studying at universities in the U.S. are a suitable population on which to focus regarding overspending.

Purposive snowball sampling was used to recruit participants among randomly selected public and private colleges in Southern California (e.g., University of South California [USC]; University of California, Los Angeles [UCLA]; University of California, Santa Barbara [UCSB]; University of California, Irvine [UCI], Pepperdine University). Purposive snowballing sampling is used when researchers have a specific group in mind, select some qualified participants, and ask them to suggest others who might be appropriate for the study (Tongco, 2007). In order to recruit a sufficient number of respondents, information saturation was adopted. Information saturation occurs when the research data is enough to generate a conclusive pattern (Corbin & Strauss, 2008).

These higher education institutions were selected because: (a) many CISs are enrolled therein, and (b) they are in convenient locations for transportation and shopping. For example, according to the 2016 Open Doors Report, USC (with 5,447 Chinese students), UCSB ($N = 4,804$), UCLA ($N = 3,241$), and UCI ($N = 1,399$) are at the top of the list of universities with highest percentage of CISs in the U.S (Xia, 2016). Therefore,

USC, UCLA, UCSB, and UCI were chosen as sampling locations. Also, Pepperdine University was selected due to its convenient position near luxury shopping centers (Santa Monica Place Mall and Beverly Hills).

Participant recruitment included three stages. In the first phase, screening surveys were conducted to initiate the recruitment process by inviting college students to complete the screening questionnaires (Appendix A). The screening survey adopted the intercept survey technique, which entails selecting respondents by stopping potential respondents in a public place (Lavrakas, 2008). For this project, the researcher walked on the different campuses and intercepted potentially qualified students. Potential participants were identified by their language (speaking Mandarin or Cantonese), their appearance (dressing fashionably or in common college-aged dress for Chinese students), appearance (appeared to be of Chinese descent), and social groups (with other students who fit these criteria). Upon approaching them, the first question that was asked was if the student was a Chinese international student. As the researcher was also a Chinese international student and spoke Mandarin, interactions were facilitated with this language and a sense of personal familiarity was utilized. Overall, the first stage entailed convenience sampling, as the samples were drawn from the part of the population that was close to hand (Etikan, Musa, & Alkassim, 2016). In the second phase, the screener (i.e., the researcher) selected the qualified participants among the respondents who were contacted. As mentioned previously, the qualified participants were those who (a) were born in China, (b) were 18-27 years old, and (c) demonstrated overspending behavior (i.e., overspending was determined by the income-to-expense ratio, as clarified by their

questionnaire responses; see Appendix A). In the last phase, based on the screening questionnaire, the qualified respondents received a recruitment email (Appendix B). In the email, the researcher informed the participants of the location, time, and manner (e.g., in-person, phone, or video chat) of the interview, and the participants were also asked to invite their friends or cohorts to join in the research. The questionnaire survey and contact were created in Chinese (Mandarin) for convenience (i.e., except for the first greeting during campus intercept).

Out of 35 physical responses (i.e., including USC [$N = 7$], UCLA [$N = 7$], UCSB [$N = 6$], UCI [$N = 5$], and Pepperdine [$N = 5$]), 12 qualified participants were chosen to participate in the in-depth interview. The study participants included six women and six men ranging between 18 and 27 years of age. The average age of the participants was 23.16, and all of them were young Millennials (the millennial generation ranges in age from 18 to 37 years old). These two groups were further identified based on the number of years the individuals had lived in America. The first group consisted of six people who had lived in America for less than 5 years (i.e., six members of $Y < 5$), with three female and three male participants. The second group consisted of six interviewees that had lived in America more than 5 years, but no more than 10 years (i.e., six members of $5 < Y < 10$), with three female and three male participants. All respondents indicated that their primary income came from their parents. In total, eight of the qualified respondents thought they had overspending behavior, whereas the other four did not. Participants' basic profiles are displayed in Table 1. The displayed order was based on interview schedule.

Table 1

Participant Profiles

	Age	Gender	Campus	Major	Years living in the U.S.	Use Credit Card
#1	23	Female	UCLA	Business	4.5	Yes
				Economics		
#2	23	Male	USC	Gerontology	1.5	Yes
#3	23	Male	UCI	Economics	3.5	Yes
#4	23	Female	UCLA	Business	3.5	Yes
				Analytics		
#5	22	Male	UCI	Economics	3.5	Yes
#6	23	Male	UCI	Economics	5	Yes
#7	26	Female	USC	Advertising	7	Yes
#8	24	Male	UCSB	Physics	5	Yes
#9	23	Male	UCSB	Economics	5	Yes
#10	22	Female	PPD	Statistics	6	Yes
#11	24	Female	PPD	Global	6	Yes
				Business		
#12	22	Female	USC	Business	4	Yes

Interview Process

The interviews mainly addressed this study's two research questions: (a) how Chinese college students studying in the U.S. make sense of their credit card overspending behavior regarding luxury goods, and (b) why they want to overspend on

the products that are over their budget. For RQ1, participants were asked to talk about their experiences and perceptions of overspending, such as “When I say overspending, what do you think of? Do you think you are an “overspender?” and “How did you feel when you purchased the things that you know are out of your budget” (see Appendix C)?

For RQ2, a laddering interviewing technique was employed in the interview process, called a means-end approach. The means-end approach is used to uncover the underlying emotions, consequences, and personal values that drive consumer choice (Gutman, 1982). In brief, the product characteristics reveal consumers’ needs or motivations in purchasing a product. Accordingly, to answer RQ2’s *why* question, the researcher initially interviewed the participants what products on which they usually overspent, and then led them to talk about their motivations, opportunity and ability factors that related to their overspending.

There were four stages in the interview process: introduction, rapport-building, in-depth interview, and closure. During the rapport-building stage, the participants talked about what brands they liked and their perceptions of these brands, especially concerning the prices of branded items. From their answers, the researcher explored interviewees’ attitudes toward various brands and their knowledge of prices and spending. During the in-depth discussion stage, respondents discussed why they wanted to purchase expensive commodities that might be over their budget. Each interview was audio recorded in Chinese with the participant’s consent and was transcribed in Chinese. Later, all interviews were professionally translated into English (i.e., there was a senior graduate bilingual

researcher who helped to translate the transcripts). Each interview lasted about 40 to 50 minutes (see Appendix B for detailed information).

In setting the conditions under which the in-depth interviews took place, the participants who were recruited from through screening surveys were allowed to choose a comfortable and convenient location for them to participate in the audio-recorded interview. The interview guide was pre-developed and used during each interview (see Appendix C). Each participant was interviewed separately. Every participant received a \$15 stipend after the meeting, distributed via either wire transfer or cash.

CHAPTER 4

Findings

The findings are presented in two parts based on the research questions. The first research question focused on exploring how Chinese college students studying in the U.S. perceived and interpreted their overspending behavior regarding luxury goods. Based on the interviews, two types of participants were identified: perceived-overspending individuals and denied-overspending individuals. All participants fell into the overspending category based on the expenses-to-income ratio (applied over a 3-month period). The second research question sought to reveal the causes of overspending. For RQ2, the MOA theoretical framework was utilized to clarify the internal and external factors related to the participants' overspending behavior.

RQ 1: How Do Chinese College Students Studying in the U.S. Make Sense of their Credit Card Overspending Behavior Regarding Luxury Goods?

The data revealed two groups based on participants' responses: participants who acknowledged their overspending (perceived-overspending individuals; i.e., #1, #2, #4, #6, #7, #8, #9, #11) and those who did not recognize they were overspending, but met the criteria for overspending (denied-overspending individuals; i.e., #3, #5, #10, #12; see Table 2).

Table 2

Overspending Related Profiles

	Spending to	Overspending	Perceived	Categorized Group Under
	Income Ratio	Status	Overspending	RQ1
#1	>1	Yes	Yes	1
#2	>1	Yes	Yes	1
#3	>1	Yes	No	2
#4	>1	Yes	Yes	1
#5	>1	Yes	No	2
#6	>1	Yes	Yes	1
#7	>1	Yes	Yes	1
#8	>1	Yes	Yes	1
#9	>1	Yes	Yes	1
#10	>1	Yes	No	2
#11	>1	Yes	Yes	2
#12	>1	Yes	No	2

Group 1: Perceived-overspending Individuals

For participants who acknowledged having overspending behavior, the term *overspending* was identified as a relatively neutral word, meaning there was no sense of a norm violation (participants #1, #2, #4, #6, #7, #8, #9, #11). These self-recognized overspending participants believed overspending was a universal and inevitable component of their own and others' lives. The following interview responses offer explanations for their spending behaviors:

“I think overspending is a common and normal phenomenon. Because we live in America independently, we have more expenses than others do. There are many things we need to make decisions about. Living with the support of our parents, we’ll never know how hard it is to make a living...I think the prevalence of overspending is difficult to change unless we all embrace minimalism, ‘less is best.’” (#7)

“I think it is normal and common among us. My mom gives me money monthly. I swiped my mom’s credit card as a secondary cardholder when I purchased some things, and I usually did not realize I was overspending. When I first came to the U.S., my mom transferred all the money including tuition, rent, and living expenses at one time. But, I unintentionally ran out of all that money in one month. After that, my mom never gave me all of the money at once. It is tough for me to manage money.” (#11)

This group of participants acknowledged their overspending behavior, as the money they spent was over their budget. These participants made sense of their overspending behavior by interpreting the overspending as a “common” and “normal” phenomenon existing in their groups. These participants are identified as *perceived-overspending* individuals. When they were overspending, they felt mildly upset and perceived the overspending as self-investment as response to the upset. The following section offers an expanded explanation of this finding.

Mild Upset and Participants' Responses to Upset

Some of the perceived-overspending participants who held relatively neutral opinions toward overspending expressed mild upset when they were purchasing luxury goods because they realized the money they spent was more than the expectations of their parents or financial supporters. They expressed their emotional reaction thusly:

“I sometimes realized I spent too much and felt bad, but would feel better after paying it off. I would not remember those bad feelings.” (#1)

“When I paid for special cuisine that was expensive, I thought, ‘Well, I spent some money,’ and that’s it, and it was not a big deal. I told myself I would never do this again, but it still happens. At the moment I saw my credit card bill, I realized that I spent too much.” (#2)

“I was struggling a bit when I needed to make the ‘buy or not’ decision. ‘Should I buy this’ and ‘I really want this’ came to my mind, and finally ‘want’ beat out ‘concern.’” (#4)

“When I bought them, I felt, ‘Everything is new!’ and was inexpressibly happy. There is always a transition period: when you buy something new, you feel excited about it every day, and then you get used to it, and then you start to look for something new to buy. I feel that I am never delighted. Every time I tell myself not to buy stuff impulsively, but when I see new delightful products, I still want it.” (#7)

The participants sometimes “felt bad” and reported “struggling” when they spent money on luxury goods. The mild upset was caused by conflicts between participants’

knowledge that they were overspending and their acknowledgement of their overspending behavior. However, participants mediated this upset by changing their beliefs. The following discussion explains how some participants responded to this mild upset.

The participants who had mild upset regarding overspending experienced a sense-making process in response to their mild upset. For instance, when a respondent saw an appealing but expensive offering (e.g., shoes, bags, cosmetics, etc.), the individual first hesitated about whether or not to purchase the products, but ended up persuading himself/herself that he/she could save money on other items in the future. Participant #4 stated:

I think I have an overspending issue, like this month I wanted to buy a bag, I thought it was expensive and not sure if I should own it. But I had a misconception that I could save my money from other things. But actually, I only saved a little money from other things... It was tough to save some money, so overspending sometimes happened.

Another participant (#7) persuaded herself that her spending on luxury goods was a self-investment, as the buying decision could bring long-term benefits. She stated:

I had enough reasons to buy things that I wanted to buy, even though they were expensive. It has long-term benefits for me, so it wasn't overspending to me. When I saw a product that I wanted to buy, I had a few days to make decisions. I read its website every day, knowing its features, advantages, and disadvantages. The more I saw the products, the more desirable the product was to me.

Participant #7 believed that the products that she wanted to purchase had long-term benefits for her; in other words, they could be regarded as a self-investment. Besides, when she was hesitating about whether to purchase the products, repeatedly receiving product information positively affected her buying decision.

Overall, there were seven participants in the first group of perceived-overspending participants (i.e., #1, #2, #4, #6, #7, #8, #9, #11). Those participants acknowledged their overspending behavior and interpreted overspending as a universal phenomenon. When they were purchasing luxury goods, some reported a mild upset caused by conflict between the knowledge that they were overspending and the fact that they were engaging in the behavior anyway (#1, #2, #4, #7). To deal with the upset, the participants persuaded themselves that they could save money on other items in the future (#4) or that the luxury goods could bring long-term benefits (#7). However, the participants seldom achieved the goal of saving money, and the “long-term benefits” (#7) of overspending on the luxury items were hard to assess. As such, they overspent repeatedly. The findings showed that the participants lacked knowledge of money management, and their money-saving plans were not effective. The findings offer a significant implication regarding the necessity of developing effective money management techniques for risky consumer groups.

Group 2: Denied-overspending Individuals

Whereas all participants admitted that they had experienced irrational buying, some of them denied the idea that this was overspending behavior, even though their actual spending was beyond their income (i.e., parent-made budget) within a given period. Thus,

the second group of participants were labeled *denied-overspending* individuals (i.e., #3, #5, #10, #12). They expressed their beliefs in the following ways:

“I think overspending is to purchase unaffordable things. It is just ‘making someone look fat by slapping his face.’ [i.e., a situation when someone buys luxury goods to appear to be like a rich person when he/she is not.] If you want to buy something, but you need to pay rent and for meals, then your purchase will affect your life... You might even need to borrow money from others to pay for luxury or tuition when you previously didn’t have to. I sometimes would purchase the items that were over my budget, but I don’t think I am overspending... Sometimes people ask me to lend them money. I think they overspend.” (#10)

“I often spend more than I thought, but I think I may not be an ‘overspender’. There are a lot of people I know that have overspending behavior. I heard that some people even run out of their tuition buying luxuries and cars. I think it’s a bad word. It’s your spending level over your ability to repay.” (#12)

Participants #10 and #12 had an unfavorable impression of or opinion about overspending behavior, associating overspending with severe consequences. Including participant #10 and participant #12, a total of four participants fell into the second group. This group of overspending individuals had a low opinion of overspending behavior, associating overspending with bad consequences such as “run[ning] out of living expenses to purchase luxury goods” (#12) and needing to “borrow money from others to pay for luxury or tuition” (#10). However, as mentioned previously, although they denied it,

these participants were overspenders, as they were spending over their budget.

Subsequently, participants' responses to their self-denial of overspending are discussed.

Responses to Self-denial Regarding Overspending: Self-investment

The participants in group 2 (#3, #5, #10, #12) denied that they were overspenders (e.g., "I don't think I am overspending" [#10]). In terms of responses to their self-denial regarding overspending, these participants offered justifications or excuses for their over-budget expenses, such as releasing stress or maintaining romantic relationships. When analyzing the data more closely, a large disconnect emerged in that participants provided confusing and contradictory justifications and explanations for their (non)overspending behavior. However, even though they denied that their expenses were over budget, they indicated that sometimes they recognized they spent too much money on non-necessities (i.e., necessities referring to the indispensable or essential items in their lives, such as tuition and fees, rent, gas, cellphone, etc.; non-necessities include luxury cosmetics, shoes, etc.). As such, in some cases they recognized and yet excused and justified some kinds of overspending. Their justifications and explanations were contradictory. Participant #3 stated:

I think I don't have an overspending issue. My money is usually spent on nightlife, club dancing, socializing. Playing at night seems not that expensive, but it costs a lot. It feels like paying for service, like purchasing alcohol.... Everybody wants to have a good time.... Even when I realized I spent too much, I would still spend. Life is short, so enjoy it.... You might even need to borrow money from others to pay for luxury or tuition when you previously didn't have to. I

sometimes would purchase the items that were over my budget, but I don't think I am overspending.... Sometimes people ask me to lend them money. I think they overspend.

Participant #3 denied he had an overspending problem, even though his expenses were over his budget, as indicated by the screening questionnaire (see Appendix A). Although he recognized that the costs were expensive, participant #3 did not mention the gap between his nightclub expenses and his budget, instead justifying his overspending as a way to release stress. Similarly, participant #5 did not recognize his overspending behavior while overspending, but considered his overspending as a necessary cost to maintain a romantic relationship. Participant #5 expressed:

When I have adequate money [when my parents give me money at the start of month] I will buy some expensive goods. I don't think to treat my girlfriend [like go to expensive restaurant on the top of the Michelin Guide] is a waste of money or overspending ... although that is expensive. Treating my girlfriend can make her happy, and I will be happy if she feels happy about the meals [meaningful]. If I had \$500, and I spent \$300 to treat my girlfriend to a meal, then I ate instant noodles for the rest of the month [compensation of the previous spending], then the rest of money could be saved.... My girlfriend lives in New York and visits me once per month. During the days she was here, we went out to eat delicious food [in some Michelin three-star restaurants], and hung out with friends together ... I don't think I am overspending. Overspending is like what I was in junior year, frequently purchasing luxuries and ran out of all of my money.

For participant #5, the money spent on treating his girlfriend was meaningful, so he could classify it as overspending even though it was expensive. However, his expenses were over his budget, and his money-saving plan usually failed, so his self-denial of overspending might not be convincing to the researcher.

The participants in the second group were identified as denied-overspending participants (#3, #5, #10, #12). To summarize, group 2 had a low opinion of overspending behavior, because they perceived overspending as associated with bad consequences such as running out of money given by parents (i.e., discretionary income). Although the screening survey showed that their expenses were over their discretionary income in the prior 3 months, they failed to mention this expenses-income gap when answering the questions in the interview (i.e., “When I say overspending, what do you think of? Do you think you are an ‘overspender’?”). In other words, they might not have realized they were overspending when doing so. They denied their overspending behavior by giving the spending a meaning. In relation to this project, the researcher could help the individuals to identify “overspending behavior” more clearly, and to recognize the gap between their expenses and income by providing them with an efficient budget management tool, a budgeting app. As a budgeting assistant, a mobile app can tell users what overspending is as well as notify them how much money they have spent and how much money in their bank account after shopping. More details will be presented Chapter 6.

RQ2: Why Do they Want to Overspend on Products that Are Over their Budget?

Thus far, the first section discussed how Chinese college students made sense of their credit card overspending regarding luxury goods. Put simply, there are two types of

overspenders among the participants: perceived-overspending and denied-overspending individuals. They had different perceptions of overspending: a universal phenomenon or bad consequences. To further understand why consumers made the choice to overspend, a laddering interviewing technique was employed. That is, except for their interpretations and attitudes, participants' underlying emotions, consequences, and personal values that drove overspending were uncovered through the laddering interview process (i.e., products → underlying factors; Gutman, 1982). Accordingly, the researcher initially interviewed the participants regarding the products on which they usually overspent, and then led them to talk about the underlying factors that drove them to overspend, such as trigger emotions, expected consequences, and values (Figure 2).

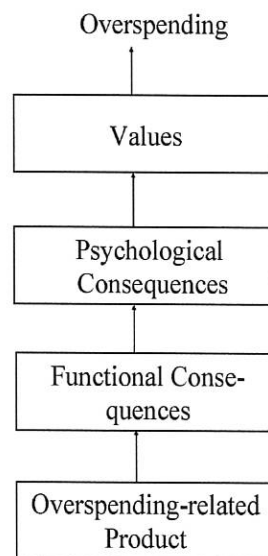


Figure 2. The Means-end Chain in interview.

Through the laddering interview, insightful data were collected, but the data were sophisticated and needed to be integrated. As such, the MOA model was employed to categorize the data, simplifying it by integrating consumers' decision into three key components: motivation, opportunity, and ability (MacInnis et al., 1991).

First of all, the data revealed seven overspending related product categories based on the interviews: beauty, fashion, travel, food, technological devices, relationship expenses, and socializing (see Figure 3). These categories were identified based on participants' answers to the interview question "What kind of goods do you think can easily drive you to spend/overspend" (see Appendix C)?

Fashion (39.1%) and beauty (26.1%) were the most common reasons for participants' overspending. Specifically, the apparel participants mentioned—such as "clothes" (#4, #6, #7, #8, #9, #11, #12), "shoes" (#8, #9, #10, #11), and "bags" (#1, #11)—were recognized as *fashion* products. Purchases identified by the words "cosmetics" (#1, #4, #7, #11, #12) and "skin care" (#1, #10, #12) counted as *beauty* items. The answer "I love to travel" (#2) was interpreted as meaning the participant's overspending item was *travel*. This particular participant also said, "My overspending during my journeys, except for necessities [like airline tickets, hotel, and car rent], is usually caused by unexpected tickets, like speeding tickets" (#2).

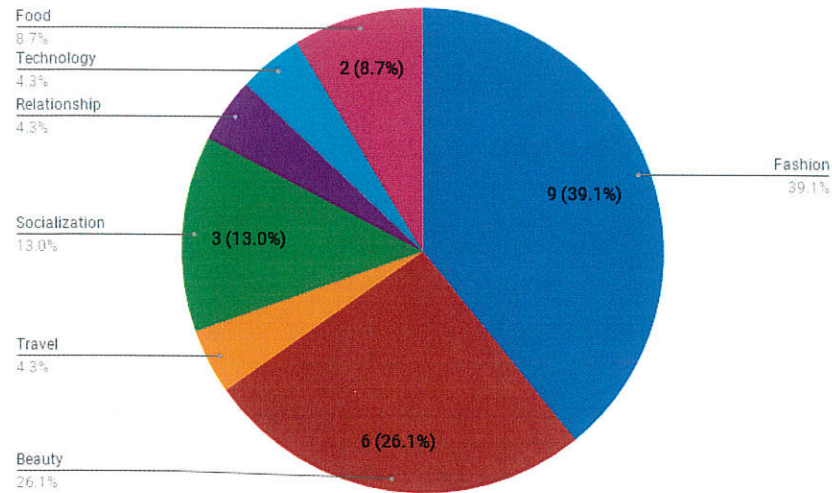


Figure 3. Proportion of categories of overspending.

“Restaurants” (#5) and “food” (#6) were included in the *food* category.

“Technology products” (#7) or products such as the “Mac, iWatch, and iPad” (#7) were labeled *technology devices*. “Relationship expenses” refer to spending on maintaining a *relationship*, usually a romantic one. An example of this was: “I had a long-distance relationship.... I would like to treat her [girlfriend] to anything she wants to eat as much as I can” (#5). Also, when the participants said “socializing” (#3), “show your taste to your friends” (#8), and “being with friends” (#9), *socializing* was considered one of the primary reasons for their overspending. Sample quotations for each of the identified overspending categories are displayed in Table 3.

Table 3

Categories of Participants' Overspending

	Overspending Categories	Sample Quotations
#1	Fashion, Beauty	"What costs me most are cosmetics, skin care, bags, and food "
#2	Travel	"I love to travel. If I don't have enough money but I want to take a trip, I'll still set out without hesitation. This [situation] happened many times"
#3	Socializing	"My nightlife, club dancing, or socializing cost me most"
#4	Fashion, Beauty	"I think I purchase cosmetics and clothes most"
#5	Relationship, Food	"I had a long distance relationship ... I would like to treat her [girlfriend] anything she wants to eat as much as I can" / "treat my girlfriend (e.g., like go to expensive restaurant on the top of Michelin Guide)"
#6	Food, Fashion	"Except for rent and tuition, I usually spend on food and clothing"
#7	Tech, Fashion, Beauty	"I enjoy purchasing technology products and cosmetics most"
#8	Fashion, Socializing	"I have been a big fan of sports shoes since I was in high school" / "Because you want to show your taste to

		your friends. You became friends because you have common taste”
#9	Fashion, Socializing	“Clothes and shoes” / “In some ways, good apparel could help me to better get involved with my friends”
#10	Fashion, Beauty	“I bought skin care and shoes most.”
#11	Fashion, Beauty	““I love bags, shoes, and cosmetics”
#12	Fashion, Beauty	“I love cosmetics, skin care, and clothes”

Now that the overspending-related products were recognized, the next step was to uncover the underlying reasons that related to overspending. As mentioned previously, the MOA model was adopted to categorize and analyze the data effectively. MOA theory suggests that consumers’ decision processes are determined by three factors: motivation, opportunity, and ability (Ölander & Thøgersen, 1995). Based on the MOA theoretical framework, an answer to the second research question was constructed.

Motivation

The components of motivation include individuals’ needs, beliefs, values, social norms, etc. (Jaworski & MacInnis, 1989). Based on the interview responses, motivational factors that led participants in this study to engage in overspending behavior included a desire to release stress, self-esteem, social recognition, happiness, convenience and efficiency, perceived scarcity, admiration of people in the media, and trust in the products sold or made in developed countries.

Stress release. A respondent indicated that socializing led him to overspend. This participant's spending on socializing, such as treating friends and dancing, was done in pursuit of a way to relieve stress and have a memorable experience with friends.

Participant #3 stated:

Nightlife, club dancing, socializing. Playing at night seems not that expensive, but it costs a lot. It feels like paying for service, like purchasing alcohol... everybody wants to have a good time. Reserving a table costs \$500 to \$700 per person; Drugs cost roughly \$100 per person. Even when I realized I spent too much, I would still spend. Life is short, so enjoy it. I don't know where I can spend the money, if I save money, so I never save money. I have already given up saving money. I don't need to think about too much when I go out at night, no pressure, no mundane troubles. I feel I am too stressed during the day because of class, studying, socializing, and so on. So much pressure. With friends at night, I can forget the trivial.

Romance. Romance was another reason participants cited as leading them to overspend. Participant #5 said,

I think I usually spend on food with my girlfriend. I had a long-distance relationship, so I would like to treat her to anything she wants to eat, as much as I can. My girlfriend lives in New York and visits me once per month. During the days she was here, we went out to eat delicious food [in some Michelin three-star restaurants], and hung out with friends together. I don't always treat her to meals, but the price-per-person of the restaurant was pretty high. She likes to go to downtown LA to eat, so that I would go with her.

This participant would overspend only when his girlfriend came to see him monthly. He had a long-distance relationship; thus, for him, spending on expensive restaurants listed in the Michelin Guide was a celebration of reuniting as a romantic couple.

Investing in image. For those who enjoyed purchasing fashion products (e.g., bags, clothing, and shoes) and beauty products (e.g., cosmetics and skincare), the related motivation was enhancing their external image in order to impress others. They believed a good image could give them a sense of self-worth and confidence. Relevant participant quotations included the following:

“What costs me most are cosmetics, skincare, bags, and food ... Because I think they are beautiful. Beauty is important for a girl. Everybody likes good-looking girls. Sometimes I was considering I probably bought too many things, but I would think, ‘It’s so beautiful! If I don’t buy it now, I will get this one in the future.’” (#1)

“I think all girls like beauty. Honestly, I think girls need to care for ourselves.... I have acne on my cheeks, and also have some skin issues, so if I use some expensive products, the products will be better for my skin... I think beauty is important to a girl. The idea is probably based on social expectation, and it has affected me.

Because many people say the image is important, and I agree with that. If you have a good and clean appearance, making others feel comfortable, you can give people a good impression, and get a good job. I feel it’s like a self-investment.” (#7)

Some participants who overspent on fashion products indicated an expected outcome of making a good impression on employers. They offered the opinion that

clothing from some specific brands offered a professional look that could help them perform better in jobs and interviews. Participants offered the following related comments:

“I think I purchase cosmetics and clothes most. Like YSL [Yves Saint Laurent, a French luxury fashion brand], I think this brand is cool. Their bags and clothing are simple and elegant ... I think I look young, so I want to dress maturely. Dressing cool can make me look mature and professional, which can help me to pass interviews and find a good job by giving interviewers a good impression. I feel you can’t dress like a student in an interview.” (#4)

“I think a good personal appearance can bring a lot of benefits, like giving a good impression. If you look unkempt, you can’t do anything. For instance, interview requires a standard dress code, if I wore jeans and a T-shirt to an interview, but I am not an engineering student, that would be bad. But I think the technique people have technical skills so they may not have a dress code, like a suit, glasses, those sort of things.” (#9)

Overall, participants who overspent on luxury fashion or beauty products believed that they were engaging in self-investment by constructing a good image or creating a strong positive impression for others (especially employers) on job interviews or because of their gender expectations.

Happiness (Hedonic). Hedonic motivation refers to “consumption in search of happiness, fantasy, awakening, sensuality, and enjoyment” (To, Liao, & Lin, 2007, p. 775). For those who love purchasing fashion and beauty products, the ultimate value of

their overspending was to achieve inner happiness. Participants offered the following sentiments:

“When you buy this product, you endow some additional value to it, and you will continually want to buy it. Its additional value is it makes me happy when I look at my collections, kind of a desire to collect things. At first, you bought it out of curiosity, and then you bought two and feel putting them together in front of you makes you happy; and then you will buy a bunch of them like a collector.” (#8)

“I love bags, shoes, and cosmetics. I will buy it if I see something that I liked. I don’t overthink about it. I have a little bit of collection-mania, so I go shopping regularly each month to find different things. If I see something I like, I would buy it and take it at home. I may not use it or wear it. And sometimes if you don’t buy the products you like, you will feel regret afterward. It usually happens that I feel happy to get the product before I obtain it, but I feel I did not like the product once I paid.” (#11)

The participants who made statements in this category indicated that they enjoyed purchasing or collecting some products. In other words, they believed that possessing a desired product could make them happy. This transient enjoyment made them neglect the high price of the products, which led to overspending. Their decision-making process shares a similar pattern with impulsive buying; the buyers paid attention to the immediate possession, but neglected to acknowledge the longer-term negative consequences of the behavior.

Convenience and efficiency (Utilitarian). Utilitarian motivation refers to a mission-oriented and deliberate intent during the decision-making process (Babin, Darden, & Griffin, 1994; Batra & Ahtola, 1991; To et al., 2007). From a utilitarian perspective, shopping behavior begins by seeking acquired benefits that come from the purchase, like convenience, efficiency, cost saving, information availability, and selection. (Batra & Ahtola, 1991; To et al., 2007). Some participants regarded their overspending as a way to deal with inconveniences in life and acquire practical value (e.g., efficiency at work) from the products they purchased. Related comments from participants included the following:

“Except for rent and tuition, I usually spend on food [and clothing]. I used to cook at home or eat at school, and my budget was enough. But since last semester, I moved, and I became lazy, because my current host family doesn’t allow me to cook at home. So I usually order delivery from Chinese restaurants near my home. It’s about \$50 per meal, including taxes and tips. It costs a lot. I think it’s overspending.” (#6)

“I enjoy purchasing technology products and cosmetics most. My three laptops are Apple Mac [iMac], and I also have an iWatch and an iPad. I am a big fan of Apple products. I care about tech because it is closely related to my current study and work. I want this product because it gives me more reliability, good services, and warranties that I can trust.” (#7)

Participants overspent on food and technology (i.e., they might also enjoy purchasing other products, but food and technology revealed a utilitarian motivation) and were seeking a utilitarian value from those purchases. For instance, the participant who

overspent on ordering food delivery expected to save time by doing so. Another participant overspent on expensive electronic devices (such as an iMac, iWatch, and iPad) to improve efficiency at work, or at least that is what the participant believed. These are themed as utilitarian motivations.

Perceived scarcity leads to impulse buying. Consumers experience perceived scarcity when they acknowledge a shortage of limited products. Creating perceived scarcity, or product uncertainty, can motivate behaviors such as urgency to buy (Gupta, 2013). In this research, participants expressed the following feelings about being moved by perceived scarcity to purchase luxury products impulsively:

“Sometimes I realized I bought too much, but thought in my mind ‘Uh, it’s beautiful! I will buy it anyway if I don’t get it now! And if I don’t buy it now, I will probably never have a chance to get it!’” (#1)

“Especially when I was shopping for bags, the salesperson would tell me one bag was limited edition, and also the last one, and it made me want the bag because I was afraid of losing it forever. One time I went to Chanel, the salesperson told me a bag was super rare, so I bought it. I put the bag in underground storage, and it went moldy. Later I realized I did not use it, but I wanted it because it was the only one.” (#11)

“I would use Dealmoon [i.e., an online shopping guide website and app] to search for discounts. When they have ‘buy \$1,000, get \$200 off’ events, I will buy a lot of things. Sometimes I don’t want the products, but when I open Dealmoon and see the products, I want to buy them.” (#4)

Participant #1 would impulsively purchase when she felt that the opportunity to own a product was constrained. The participants who heard the promotional message of a limited collection or a product's uniqueness from a salesperson (#11) or shopping site (#4) were sometimes led to purchase impulsively. Existing research showed that when products are perceived as scarce, they are perceived as being more desirable than products that are seen to be readily available (Eisend, 2008; Lynn, 1989; Verhallen, 1982; Verhallen & Robben, 1994). In this research, the participants (#1, #4, and #11) were driven by scarcity appeal, which thereby increased their purchasing motivation.

Admiration for people on social media. The research showed that admiration for people on social media was motivated consumer purchasing behavior (e.g., Tajfel & Turner, 1986; Calhoun, 1994; Jenkins, 2014). That is, seeing a YouTuber, Instagrammer, or other popular person on social media using appealing products would inspire product-related purchase intentions. Some participants' overspending was stimulated by their admiration of the potential benefits and the lifestyles promoted by people on social media and mobile platforms.

"When I see YouTube commercials, I am deeply affected. I thought if I use the product as they [i.e., influencers] did, that my skin would be as good as theirs." (#7)

"I usually browse Instagram or Weibo [i.e., a Chinese microblogging community] on my phone. When I saw some person looked nice, I would search for his clothing that appealed to me. I recently bought SKII essence [a skincare product, about \$200], because I heard people said it was good for the skin. I remember I bought Dior high heels in November, which was not practical but expensive, about \$1,200

with tax. But at that time that high heels were the last pair in the store, and I've wanted to buy a pair of high heels for a long time, but I hadn't seen a favorite until then. I was struggling when I decided to buy it, but when I suddenly saw it the second time, and they had my size, I tried it, and I didn't want to miss it." (#10)

"I have two friends that are fashion bloggers, who often posted good-to-use cosmetic products on Weibo or WeChat chatting group. When I see them, I am attracted and believe that some products would be excellent and want to try them. I trust my friends, the one who can engage me in buying something must be a close friend. When we're shopping, if my friends say a dress is beautiful I will be encouraged to buy it. I probably trust my friends, and think their recommendations are not bad." (#11)

Social media sites—such as YouTube, Instagram, Weibo, and WeChat—enabled luxury advertisers to promote lifestyle-related products to online users. The participants in this study who were attracted by such promotions strive to be like the people they admire on social media, and as a result they purchased the luxury products. This phenomenon is related to social identity theory (Tajfel & Turner, 1986), which proposes that viewers tend to admire individuals on media who share similar identities with them. In this study, the media strongly influences their buying patterns; that is, under the effect of media, the participants who wanted to have a lifestyle like certain Youtubers or Instagrammers were moved to purchase luxury products and therefore overspent.

Trust in the products sold or made in developed countries. The overspending buyer's trust in products made or sold in the U.S. was as an important element of participants'

intrinsic motivation for overspending. Trust is defined as “the willingness of a party to be vulnerable to the actions of another party” (Mayer, Davis, & Schoorman, 1995, p. 712). Some participants asserted that their trust in the products made in developed countries affected their buying behavior, leading them to overspend. Participants offered the following comments related to this theme:

“I don’t think there are relatively cheap things in America, compared to their price in China. But comparably, I think the quality of the skincare products are higher if they are made in the USA, and the prices are relatively higher.” (#4)

“I don’t dare to buy luxury in China. I started to buy [luxury] in America, because there are too many counterfeits in China, and many people around me buy the cheap fake products. So I don’t want to buy. I am not saying there are no fake products here, but here the counterfeits are relatively less.” (#12)

For some participants, a “made in China” label was associated with counterfeit goods and low quality. Comparably, even though they carried a higher price than products sold in China, products made or sold in the U.S. or other developed countries were viewed as more trustworthy and less likely to be forgeries. Therefore, participants were more inclined to purchase expensive luxury goods in America than China.

Opportunity

As mentioned previously, opportunity (i.e., the O of MOA) refers to situational conditions (i.e., availability of credit cards) affecting behavioral decisions (Jaworski & MacInnis, 1989). Based on participants’ responses, the availability of a credit card, the developed fashion industry, and “American culture” (#1) all provide participants with

opportunities to purchase brands and luxury items, which lead to overspending, at least among the participants in this study. Specifically, the participants usually had two kinds of credit cards: one they applied for themselves in America and one from their parents in China. They typically did not have a high credit limit as a primary cardholder on their American credit cards, but as secondary cardholders on their parents' credit accounts, some had access to more credit. This access to a high-credit card gave some participants the opportunity to spend more than their income (i.e., budget that set by their parents or financial supports) and overspend on luxury items. Relevant comments from participants included the following:

“I think in American culture, young people are all independent and open-minded. You can buy and wear what you think is beautiful.... I can use money from my parents' card, and they usually do not strictly limit my expenses. But if I spend a big amount of money at one time, like \$1,000 or \$2,000, they would ask me.” (#1)

“There are many fashion streets in the U.S., and in Los Angeles, and the street fashion culture is fascinating. So when I came to America, I gradually came to know the fashion industry. Know more, love more. I usually go to the brands' websites and Instagrams. In the U.S., I often spot some people wearing the stylish outfits on the street. I think they were cool, and they make me want to search for and buy those outfits.... Since I have access to the bank cards from my parents, I can buy many things that I think are cool.” (#9)

Many participants indicated that, compared to studying in China, going abroad enabled them to have more free time, financial abilities, and opportunities. They are allowed to spend money independently. Participants offered the following statements:

“Because we seldom had an overload of homework to do during high school in America, we were pretty relaxed, so after school, some of us started to browse some shopping sites like Farfetch and Net-A-Porter, and followed some Instagrammers, and to emulated their style. Like, boys wore Givenchy, and girls wore Dior shoes. [We followed] the influencers on Instagram, Weibo.” (#10)

“Before I came to America, I seldom had a chance to shop on my own. Because I lived with my family before, I often went shopping with my mom, not alone. If I saw something beautiful, my mom would buy it for me, so I had no idea about saving money. But when I came here, I had more allowance [i.e., disposable money] and more choices. Now I often go shopping after school if I am not busy. Now I have more time and disposable money. When I was in high school I needed to go home early after school, but now I am in America, my parents can’t control me.” (#11)

Categorizing access to credit cards as an opportunity can be controversial, as one could also argue that this access could be framed as an ability (i.e., the A component in MOA) that enabled participants to overspend. However, the ability concept mainly refers to an individual’s habits and task knowledge as the antecedent of a certain behavior (Egmond & Bruel, 2007). Given that access to credit cards is neither a habitual behavior

nor a task knowledge, it is more an environmental opportunity than an individual ability. Therefore, the researcher categorized access to credit cards as an opportunity.

To summarize, situational factors—including a developed fashion industry, “American culture” (#1), and access to high-limit credit cards—gave participants opportunities to overspend when studying abroad. Although the American industry and consumption culture were uncontrollable (i.e., the researcher could not separate participants from those uncontrollable situational factors), the way participants managed their credit card spending could be improved. As such, one of the major implications for application is to help overspenders appropriately manage money and identify their overspending trends. In relation to the strategic goal of this project, a mobile app called BudgetPet was designed. The app aims to keep CISs from overspending. Details regarding the app are explained in Chapter 6.

Ability

Ability (i.e., the A of MOA) is recognized as one’s cognition, ability to perform tasks, levels of income, accumulated knowledge, and personal habits (Jaworski & MacInnis, 1989). Ability relates to personal characteristics rather than external ones (thus, a credit card is external but income is internal). More specifically, ability integrates both habit and task knowledge elements. Habit, or repeated behavior, can be both an independent determinant of a certain behavior and a moderator of intention (Egmond & Bruel, 2007). The interviews showed that for some participants, overspending has become a habitual behavior. Participants shared the following sentiments related to this theme:

“I usually do not select class on Friday, so that I can have 2 to 3 days to travel and shop. I think travelling or shopping once a week is very normal or common...and I am happy with that.” (#2)

“Now it’s convenient for me to shop online. When you don’t have to wear school uniform, you will start to think about what to wear every day.” (#9)

“I love bags, shoes, and cosmetics. I will buy it if I see something that I liked. I don’t overthink about it.... When I have time, I will spontaneously go shopping.” (#11)

Participants stated that they usually went shopping “once a week” (#2), “every day” (#9), or whenever they were available to do so (#11). In other words, the participants indicated that they overspent habitually or repeatedly because purchasing luxury items was easy, was comfortable, and could bring them happiness. As such, this habitual overspending was recognized as an ability component in the MOA frame.

Overall, RQ2 expanded RQ1 and offered antecedents of participants’ overspending. RQ1 mainly discussed how the participants perceived their overspending behavior, whereas RQ2 further explored why the participants overspent. In terms of RQ1, the findings showed that some participants recognized and admitted their overspending behavior (i.e., perceived-overspending individuals in this project), whereas some other participants recognized and yet excused and justified some kinds of overspending (i.e., denied-overspending individuals). The justifications of denied-overspending individuals were diverse, such as releasing stress and maintaining romantic relationships. Following RQ1, RQ2 further asked participants why they overspent. Different answers were

collected, and the researcher employed the MOA theoretical framework to integrate the various answers. Using the MOA theoretical framework, the findings revealed that participants' overspending was determined by three critical factors: motivation, ability, and opportunities. As such, a comprehensive view of the antecedents of participants' overspending was structured. The next chapter will discuss these findings comprehensively and provide some practical implications in anticipation of a proposed app and promotional campaign to address some of these overspending situations.

CHAPTER 5

Discussion and Implications for Research and Practice

Thus far, this project has examined consumer-generated meanings of credit card overspending behavior among college-aged Chinese students currently enrolled in school in the U.S. This chapter offers a broad discussion of the study's two research questions based on the findings, as well as some practical implications for application of the findings. This study's two research questions were as follows:

RQ1: How do Chinese college students studying in the U.S. make sense of their credit card overspending behavior regarding luxury goods?

RQ2: Why do they want to overspend on products that are over their budget?

RQ1 (How to Interpret): Perceived-overspending versus Denied-overspending Individuals

In terms of the first research question (how they make sense of their credit card overspending behavior regarding luxury consumption), the results indicate that participants were split between two groups: (a) the first group (G1) was perceived-overspending individuals, and there were eight participants in this group (i.e., #1, #2, #4, #6, #7, #8, #9, #11); and (b) the second group (G2) consisted of individuals who denied overspending, and there were four participants in this group (i.e., #3, #5, #10, #12). As all of the individuals invited to the interviews had actual expenses that were in excess of the expected budget set by their financial supporters, the grouping was based on participants' different perceptions of the "overspending" concept and experience. In G1, the participants who acknowledged their personal overspending behavior perceived

overspending as an ordinary and inevitable phenomenon in their own as well as their peers' lives. When they realized they were overspending, they experienced feeling mildly upset.

This upset might be explained by cognitive dissonance theory (Festinger, 1957), which states that an individual perceives discomfort when recognizing inconsistencies between his/her beliefs/perceptions and behavior. As participants implicated that their unpleasant state might be caused by conflicts between their knowledge of overspending and the overspending behavior itself, their mild upset might be considered an example of cognitive dissonance. Participants' dissonance-resolving strategy is also in line with cognitive dissonance theory, which proposes that changing beliefs is one of the strategies that people use to deal with such discomfort (Ahn, Wu, Kelly, & Haley, 2011; Festinger, 1957). To deal with this unpleasant state, the participants persuaded themselves that they could save money on other items in the future or that the luxury goods could bring long-term benefits. However, the participants seldom achieved the goal of "saving money" (#4), and the effect of "long-term benefits" (#7) was hard to assess. This finding revealed that the participants exhibited poor money management skills. In terms of applying this result to this study's project, a budgeting app could help them to deal with overspending problems.

For the participants in G2 who did not recognize their personal overspending behavior, they thought "overspending" was a negative term, as it was associated with bad consequences such as "run[ning] out of living expenses to purchase luxury goods" (#12) and having to "borrow money from others to pay for luxury or tuition" (#10). G2

participants denied their overspending by giving the expenses a meaning such as releasing stress (#3) or maintaining romantic relationships (#5). Noticeably, none of the G2 participants mentioned their expenses-income gaps when answering the question, “When I say overspending, what do you think of? Do you think you are an ‘overspender’?” Therefore, they might not recognize their overspending behavior, or perhaps they recognized but excused and justified some kinds of overspending. In relation to this project, the researcher could help the individuals to recognize their overspending by offering them a way to recognize the gaps between their expenses and income. Once this group recognizes they are overspending, it is likely their justifications will become more coherent.

RQ2 (Why to Overspend): Motivation, Opportunity, and Ability

The second research question (RQ2) asked why the participants wanted to overspend on products that are over their budget. Using the MOA theoretical framework, the findings revealed that participants’ overspending was determined by three critical factors: motivation, ability, and opportunities. The motivations (the M in MOA) for participants’ overspending were identified as follows: stress release, romance, self-investment in image, hedonic motivation, and utilitarian motivation, such as efficiency at work. Several product categories frequently related to interviewees’ overspending were identified: fashion, beauty, socializing, travel, relationships, technology, and food. Specifically, participants who were involved in socializing and relationships wanted to release stress from the daily routine and express value in their relationships with friends. The fashion and beauty product buyers pursued an attractive

appearance, which they felt could bring happiness and establish self-esteem. The individuals driven by hedonic motivation indicated a bias toward impulsive buying. They paid little attention to the potential negative consequences of the purchase, but were obsessed with possessing the products. Technology consumers, as well as some fashion buyers, valued social recognition, and hoped to perform better at their jobs. The travelers expected to obtain experiences that contributed to self-confidence. One individual indicated that overspending was a result of the limited meal solutions in his living arrangements, and convenience was regarded as his primary concern. Trust in products made or sold in the U.S., perceived scarcity, salespeople's recommendations, friends, and admiration for people on social media jointly affected the decision-making process, initiating and accelerating purchasing, and finally leading to overspending. Figure 4 presents a summary of why participants overspend.

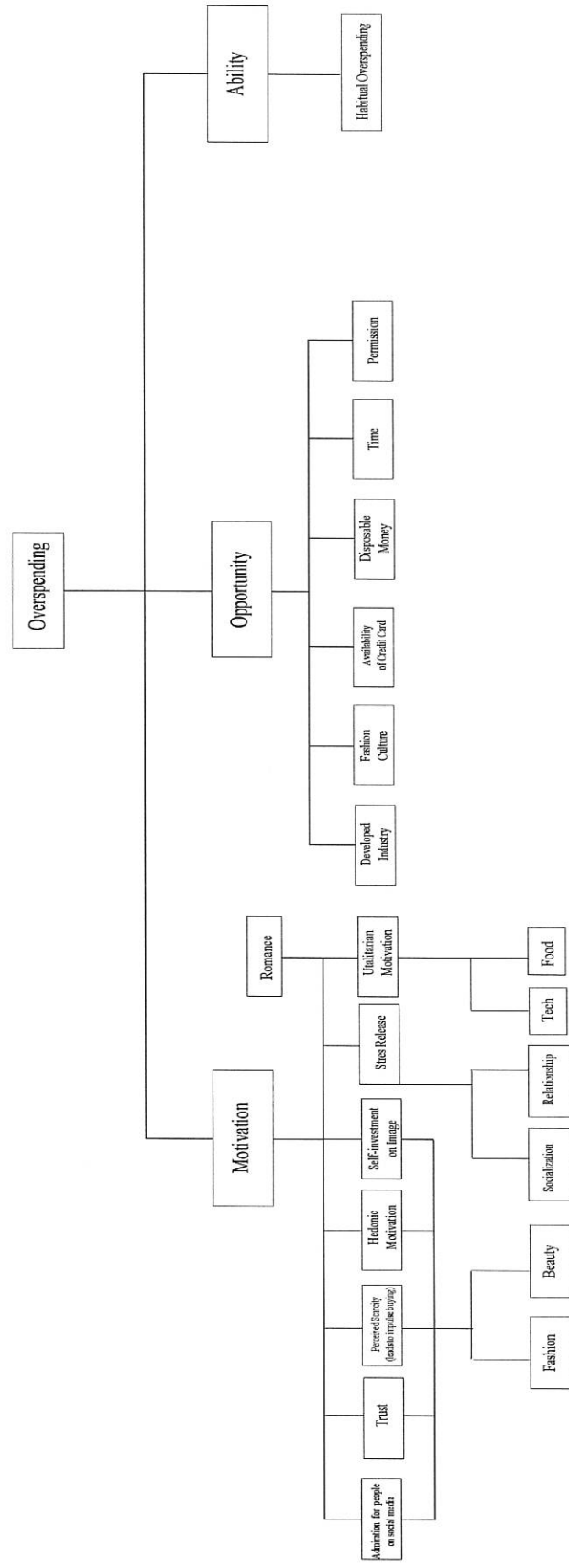


Figure 4. The conceptual MOA framework of why participants overspend.

Apart from values, subjective (i.e., the A in MOA, ability) and environmental elements (i.e., the O in MOA, opportunity) had an effect on participants' overspending. On the one hand, participants' habitual overspending drove them to purchase luxury goods repeatedly (i.e., ability). On the other hand, going abroad to pursue a bachelor's degree in a foreign country enabled the young adult participants to have more disposable time and money to go shopping, and offered them the opportunity to obtain their parents' permission to purchase items on their own. When they were the secondary credit cardholders on their parents' credit cards, the availability of a credit card with a higher credit limit allowed them to spend beyond their budget (i.e., opportunity). Specifically, the research findings also suggest that the developed luxury industries and unique fashion culture of America might create the opportunity for overspending.

Noticeably, compared to the overspending consumption of college-aged American credit card holding students, the reasons for the interviewed CISs' overspending are more diverse. American college students' overspending is interest-oriented and manifests as a result of compulsive buying and social networking (Wang & Xiao, 2009). However, both personal interests and the traits of American culture influence CISs' shopping behavior. CISs appear to emulate the shopping style of Western individualism that emphasizes self-interest, individual needs, and hedonistic pleasure. Their shopping style became more individualistic, or Westernized. This trend might be explained by acculturation theory, which states that an individual will learn and adopt cultural traits that are different from the ones the person experienced growing up (Ownbey & Horridge, 1997). As the developed fashion industry and young culture in America affected the participants' overspending

behavior, the participants who grew up in a Chinese collectivistic culture (which emphasizes the priority of the group over each individual's needs; Kacen & Lee, 2002) gave more priority to individual needs (e.g., self-happiness [#3, #8]). In other words, the participants' decision-making process appeared to be individualistic, or Westernized. Another important factor is that overspending American college students from wealthy families may shun financial assistance from their parents and live by themselves (Wang & Xiao, 2009), but most overspending Chinese Millennials usually do not have independent earning abilities, considering the restrictions of their student visas.

Nevertheless, it is noticeable that there are more possible reasons involved in the interviewed CISs' overspending, such as family affluence and freedom from parents. As mentioned in the previous discussions about whether cultural effects matter in the consumers' impulsive buying, a contrasting speculation might be that the overspending CISs might have grown up in wealthy families, and spending (capitalism and materialism) was probably a core part of their lifestyle. Once they obtain freedom from parents (and are in an individualistic setting), their spending behavior might become more excessive because their spending is no longer supervised. In short, the research indicated that the reasons for the interviewed CISs' overspending were different from the reasons given by college-aged American credit card holding students, demonstrating the uniqueness of the interviewed group's overspending behavior. However, how collectivism and individualism affected CISs' overspending needs to be studied further.

To summarize, for RQ1, two groups of overspending participants were identified: perceived-overspending and denied-overspending individuals. The two groups of

participants responded to their overspending behavior in different ways. For RQ2, the MOA framework was implemented, and the antecedents of participants' overspending behavior were categorized using three decisive factors: motivation, ability, and opportunity.

Theoretical Consistency

The MOA theoretical model provided an explanatory framework in this project. As an integrative framework of understanding sophisticated consumer behaviors, the MOA model states that the consumer decision process is determined by three factors: motivation, opportunity, and ability (Ölander & Thøgersen, 1995). Consistent with MOA theory, the researcher identified participants' motivation, ability, and opportunity that led to their overspending behavior (see Figure 6). Motivation (the M in MOA) refers to individuals' needs, beliefs, values, social norms, etc. (Egmond & Bruel, 2007). In this research, participants' motivations for overspending were identified as follows: stress release, romance, self-investment in image, hedonic motivation (or happiness), utilitarian motivation (or convenience), perceived scarcity, admiration for people on social media, and trust in the products sold or made in developed countries.

Noticeably, as previous literature has implicated (Hoch & Loewenstein, 1991; Kacen & Lee, 2002; Rook, 1987), impulse buying played an important role in the decision-making process of some participants with hedonic motivation (#8, #11); buyers paid attention to immediate possession, but overlooked the negative consequences of the behavior. As such, the findings suggested that impulse buying could be recognized as an antecedent of the hedonic motivation for participants' overspending. Except for impulse

buying, the reviewed literature also discussed luxury attraction's impact on consumers' shopping behavior. In brief, luxury culture accompanied by self-identity values is emerging in today's society (Grossman & Shapiro, 1988; Li et al., 2012; Schor, 2016). The findings showed that some participants regarded their overspending on luxury clothes and shoes (#1, #4, #7, #9) as a self-investment in image. They believed a good image could be constructed via premium goods, which gave them a sense of self-worth and confidence. In some ways, they were attracted to luxury goods.

Returning to the MOA frame, the opportunity (the O in MOA) refers to the situational or environmental factors that affect the decision making process (Egmond & Bruel, 2007). Here, the opportunities were the developed fashion industry, fashion or popular culture, the availability of a high-limit credit card, disposable money, time, and parents' permission. Lastly, ability refers to one's cognition or ability to perform tasks, levels of income, accumulated knowledge, personal habits, etc. (Jaworski & MacInnis, 1989). Here the ability (the A in MOA) was participants' habitual overspending.

The participants were Chinese millennial college students who study in the U.S. and have overspending behaviors. The findings indicated that participants' shopping decisions were affected by the macro-environment (e.g., American fashion industry and culture) and media (e.g., especially social media), which is consistent with generation theory (Howe & Strauss, 1999; Phelps, 1999; Schewe & Noble, 2010). Also, in resonance with social identity theory (Tajfel & Turner, 1986), participants tended to imitate people on social media or mobile platforms to acquire desirable benefits. The study results support this trend by indicating that CISs routinely searched for product information on Instagram,

WeiBo, WeChat, and YouTube. Admiration for people in the media drove them to buy certain brands in hopes of obtaining potential benefits. Specifically, the participants who wanted to appear professional in a career interview regarded their overspending as a self-investment in image (#1, #7). They believed the luxury products could help them to build a professional self-image in social competition. For example, when they see their favorite promotions on social media, they want to purchase the products used by a popular YouTuber or Instagrammer who looks professional and successful.

Practical Implications

This project's findings reveal that although most participants recognized their overspending, some CISs studying in the U.S. do not acknowledge their overspending, either overestimating or underestimating the associated consequences. Thus, they found it challenging to balance their budgets and expenses in daily life, and were driven by emotion and impulse. As such, one of the major implications for application is to help CISs appropriately identify their overspending, as people are spending more than is fiscally prudent, more than they did in the past, and more than they realize (Schor, 1999). This study has identified the following purchasing-driven values or inner motivations to acquire luxury items: stress release, self-investment in image, happiness (or hedonic motivation), convenience, and efficiency (or utilitarian motivation).

With these findings in mind, the researcher would suggest tentatively that the leader of a school's Chinese student union or the staff who work for the international student office who want to help CISs with their overspending behavior develop educational programs to educate the target audience about the concepts, consequences, and

influences of overspending from an objective point of view, as these communication experts would know more about how to accurately translate the overspending related knowledge to consumers. Public service advertising could also emphasize those values and needs identified in this study. For instance, an anti-overspending campaign could highlight the point that overspending cannot help build a glamorous self-image, but instead increases financial burden, leading to a different set of problems. When considering where to place the educational messages, it would be wise to take into account that Chinese millennial international students expressed trust in salespeople, friends, and social media during the decision-making process. For instance, an anti-overspending campaign could use professional salespeople to recommend that young adult consumers spend money within their budget. Moreover, an advertising campaign could encourage young consumers to help their friends who are overspending to rethink or change their behavior. Such advertisements could be placed where CISs gather, such as orientation parties for international students. For instance, during orientation week, the administration office could hand out fliers informing international freshmen about overspending culture and how to appropriately address and avoid it.

The interviews also revealed that in most cases, the typical social media platforms that CISs subscribed to or followed were Instagram, WeiBo, WeChat, and YouTube. Those social media platforms could be used as mediums to promote a message of anti-overspending, which has the potential to promote a word-of-mouth strategy (Arndt, 1967).

Further, the data revealed that most CISs' parents did not live with them in the U.S. and seldom acknowledged their children's overspending. In addition, before the students went abroad, their shopping ability was strictly limited, and they had almost no opportunity to learn how to manage a budget on their own. Therefore, those Chinese parents who plan to send their children to study abroad should not only cultivate their children's academic skills, but also teach them to manage their money wisely.

The research found that most Chinese college-aged international students were secondary cardholders of their parents' credit cards from Chinese banks. Although the participants do have credit cards issued in the U.S., they would use their parents' credit cards to pay for luxury items. Therefore, another suggestion would be for Chinese banks to develop a cross-country credit card system that monitors international-student cardholders' overspending and help them to spend money wisely.

Similarly, this project proposes incorporating elements from all of these recommendations—an educational campaign and social media promotion—through a mobile app called BudgetPet, an online service helping Chinese college students who study in America to manage their money and expenditures. Although the app's users could be universal, the BudgetPet will specifically target Chinese international college students first because the app was created based on the findings gathered from interviews conducted with Chinese college students studying in America. The mobile app will be entirely free and would start its testing trial with colleges and universities in Southern California. It is estimated to be released in 2019. Also, this system could allow young

adults' parents to be notified of irregular transactions by their children (e.g., a payment of over \$1,000 at once). Extensive descriptions of BudgetPet are presented in Chapter 6.

Limitations and Suggestions for Future Research

The sample was drawn from students among randomly selected colleges in Southern California. Thus, the results may be influenced by regional culture and other particular characteristics. Also, the sample size was small, so the conclusions cannot be generalized to all CISs. Future research should recruit participants on a broader geographic scale to compare their interpretations of overspending.

The research adopted an income-to-expense ratio to define overspending. Although the ratio provided a standardized reference to identify overspending individuals, it merely reflects a temporary financial status, not a long-term condition. Future research may choose to collect data that is attached to a more extended period (e.g., a year), or may adopt the average income or expenses during separated periods.

The study also offers some compelling themes for future research. For example, the study found that one of the motivations for participants' overspending was happiness (i.e., hedonic motivation), which implies that impulsive buying (i.e., "a relatively rapid decision-making, and a subjective bias in favor of immediate possession" [Rook & Gardner, 1993, p. 3]) might be a factor in overspending. Future research could also explore how impulsive buying influences overspending behaviors in line with the MOA factors (see Figure 4) identified in this study. In addition to impulse buying, this research also revealed that some important factors—such as credit card usage, culture, parents' permission, and pressures (see Figure 4)—affected participants' buying decision

concerning overspending. For instance, the findings suggested that “American street fashion” (#9, #10) and the U.S.’s “independent open-minded culture” (#1) appealed to the participants. Future research may explore to what extent cultural assimilation or Western fashion affect CIsSs’ shopping behavior. In addition to the effects of street fashion and open-minded culture, the participants also mentioned that before they went abroad to study, they used to “live with family” and “shop with mom [or other family members]” (#11). When they obtained freedom from their parents (entering a more individualistic setting), their spending behavior become more excessive because it is no longer supervised (#11). Therefore, the parents’ impact on CIsSs’ overspending deserves further investigation. In sum, the significance of those factors’ influences on CIsSs’ overspending could be studied and analyzed further. [study parents? More on cultural factors and pressures?]

The focal point of this study was to interpret the overspending of Chinese college students in the U.S. Nonetheless, many international students from various countries such as the Philippines, Brazil, India, Malaysia, etc. might have experienced overspending during their college years in the U.S., but their motivations, opportunities, and abilities are somewhat unknown. In the future, researchers could conduct a similar study and construct a more comprehensive model for universal overspending behavior among international college-aged students in the U.S.

In addition to the research subjects, additional suggestions are proposed for research methods. In this project, the researcher used in-depth interviews as a research method to explore the CIsSs’ interpretations and antecedents of their overspending in the

U.S. Future research may employ different methods to verify or further investigate overspending behavior among CISs, such as surveys, spending diaries, post-purchase interviews, collaborating with banks to track purchases, day/time studies, and so on. As mentioned previously, CISs' shopping behavior overseas is significantly understudied (Hayhoe et al., 2000; Pinto et al., 2001; Sotiropoulos & d'Astous, 2012), and more research should be conducted to fill the gap.

Thus far, these five chapters have described the research portion of this strategic project. To apply the research into practice, the next chapter proposes a mobile app called BudgetPet that provides a bankcard management service to CISs. The proposal of the app was based on the conclusion that the participants' overspending was related to a lack of effective money management skills. Details of this app are presented in Chapter 6.

CHAPTER 6

Strategic Communication Project Delivery: BudgetPet App

The research conducted thus far has provided valuable findings in terms of CISs' interpretations of their overspending behavior. The research identified eight perceived-overspending participants (i.e., #1, #2, #4, #6, #7, #8, #9, #11) and four denied-overspending participants (i.e., #3, #5, #10, #12). In short, the findings suggest that the overspending participants need a better way to manage and save money. Also, they may need access to updated information regarding their finances (e.g., expenses, savings, and so forth). Also, the researcher identified motivation, opportunity, and ability (MOA) factors that had an influence on participants' overspending. Specifically, the interviews indicate that online media, such as the mobile shopping app "Dealmoon" (#4) and social media app "WeChat" (#11), affect participants' buying decisions in terms of luxury consumption.

To communicate the findings strategically, a budgeting app called BudgetPet is proposed to help Chinese international college students in the U.S. prevent and change their overspending behavior. This chapter consists of two connected parts: the app planning (part 1) and the app operation (part 2). Specifically, part 1 will display the app's user analysis and feature set, and part 2 will present the advertising plan that aims to introduce the app into the market. Overall, the aim of delivering the app is to indicate how this overspending research can communicate into business in practice. The design of the app function as well as its advertising campaign was based on the data collected in the

previous research, for which chapter 6 is the strategic communication aspect of this non-thesis project.

Part 1: App Planning

Product planning is the process of creating a product idea and following through with it until the product is introduced to the market, including identifying consumer requirements that define the product's feature set and marketing strategy (Suttle, 2018). In this project, part 1 is a proposal introducing the planning process of a mobile budgeting app, called BudgetPet. Part 1 consists of five sections: introduction, concept brief, user analysis, prototype design, and a development plan brief. To clarify, the target audience of this proposal can be the potential investors in the app, such as the investors from Internet companies and banks that are needed to partner with BudgetPet. Considering the nature of this non-thesis project in the communication discipline, this proposal will not provide detailed programming instructions.

Introduction

According to a study by the Pew Research Center (2017), the vast majority of Americans (95%) own a cellphone, and young adults (age from 18 to 29) are the most prominent smartphone user group. Another survey by Bankrate that asked Americans about their use of finance-related apps showed that 63% of smartphone users have at least one financial app (Barba, 2018). Given the smartphone's dominant usage in society and the prevalence of financial apps among smartphone users, BudgetPet, a mobile app, could be used to help address overspending issues.

The mobile app BudgetPet is positioned as a budgeting tool that helps CISs manage their money, reduce overspending behaviors and tendencies, and develop healthy spending behaviors. Combining the app positioning with the previous research, the target user of BudgetPet will be CISs ranging in age from 18 to 27 years old who (a) have overspending behavior or (b) don't have overspending behavior but have overspending tendencies and seek assistance to regulate their spending. BudgetPet's mission is to provide a 24/7 budget management service for international college students in their busy daily routine.

In addition to the product positioning, an overview of some general characteristics of BudgetPet is provided. BudgetPet will be compatible with iPhone systems iOS 10, 11, and 12. Users will be able to download the app in the App Store, and can choose either an English or Mandarin version of the language system in BudgetPet, depending on their preference (i.e., in the part 1, most of the BudgetPet-related designs will be in English, as the project is written in English and will be read by English readers. However, part 2 will display the Mandarin version of BudgetPet's promotional advertising. In terms of the main delivery location, BudgetPet will initially target users in Los Angeles, as the user research was conducted in Los Angeles area.).

After presenting an overview of the app, some creative features of the app concept will be presented in the next section. The subsequent section will explain the creative side of the app in detail.

Concept Brief

A concept brief describes the creative design and stories of the product (Zheng, 2017). In this section, the concept brief will present the creative concept and a profile overview of BudgetPet.

Although BudgetPet is positioned as a budgeting tool, it will also act like a digital pet as well as “money butler” for the user. Specifically, BudgetPet provides a customized mobile service, embodying two virtual budget helpers or pets: a Fortune Cat and a Fortune Dog, traditional and much-loved characters in Chinese and Japanese culture. In China, the Fortune Cat is called “Zhāo Cǎi Māo” (招财猫) and the Fortune Dog is “Zhāo Cǎi Quǎn” (招财犬). In Japan they are known as “Maneki Neko” and “Inugami.” Both lucky charms are symbols that are believed to attract good luck and fortune for their owners. BudgetPet adopts these two lucky symbols in its icon to express the idea that the app can bring the user good wealth and luck. Users can choose the Fortune Cat or the Fortune Dog as their budget pet or adviser and the selected animal will show up as an app guide as well as budget consultant in the users’ daily routine. After choosing the pet, users can give their budget pet a name.

To make BudgetPet more interesting to the target users as young college students, the budget pet (i.e., Fortune Cat or Fortune Dog) will have some interactions with the users. Here are some tentative ideas. Every day when the users first sign in on BudgetPet, they will receive a pack of virtual “pet food” for their budget cat or dog. Besides signing in, users can obtain pet food in five other ways: (a) complete the shopping behavior test (i.e., the test that helps users know their self-overspending level as well as their spending

habits, the details of which will be expanded upon in prototype design); (b) set a budget plan with BudgetPet (i.e., BudgetPet will help users to set up a budget plan, and the details will be explained in prototype design); (c) complete a budget plan; (d) invite a friend to download and register for BudgetPet; and (e) share a screenshot of the app image on the social media. The pet will not die without pet food, but pet food can be used to: (a) upgrade the pet from level 1 to level 2, 3, 4, 5, and so on; and (b) “purchase” the outfits for the pet in the pet store. The pet store will sell clothes, hats, or other apparel for the BudgetPet. Additionally, to motivate users to upgrade their pets, the app will feature a pet level leaderboard, on which users can choose whether or not to display their pets. When a user uses BudgetPet well and “feeds” his/her budget pet well, his/her BudgetPet will “grow up” quickly and occupy the top of the BudgetPet leaderboard. Figure 5 displays some design examples of the BudgetPet user interface related to user-pet interactions, including the login page, pet selection, naming, upgrade, pet store, and pet leaderboard.

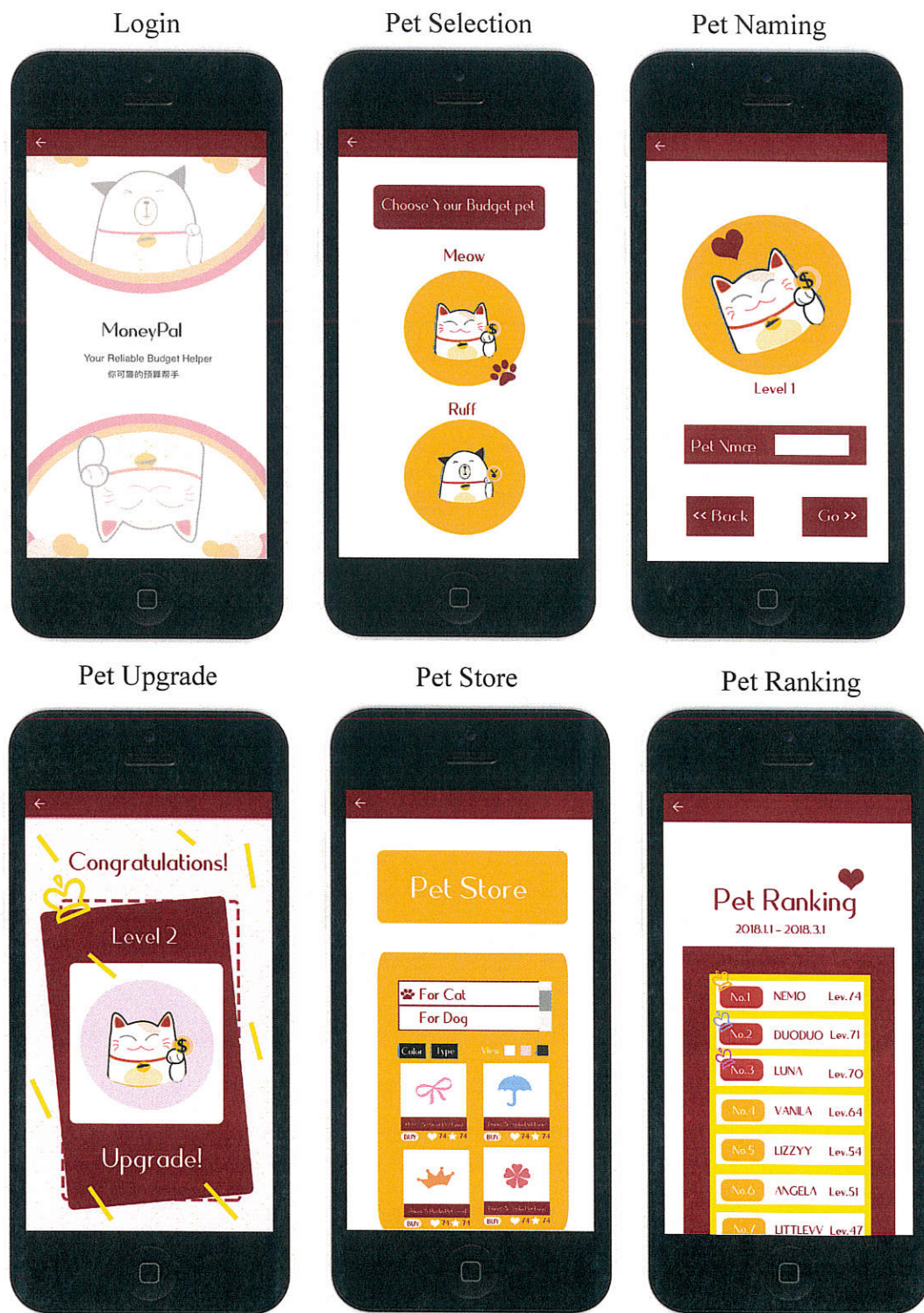



Figure 5. The user interface of the pet-user interaction ideas.

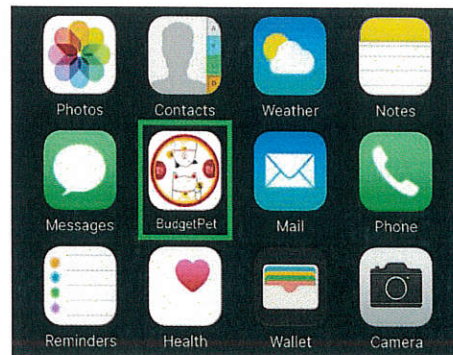
The style design of BudgetPet will adopt cartoon animal characters and light warm colors (e.g., red [#E70012], light brilliant orange [#F9B62A], corn field yellow [#FFF4C4], and dark red [#A20000]). To clarify, the aim of the design of the aforementioned interactions between the users and BudgetPet is to encourage the users to log in the app and keep using it. To combine the BudgetPet-related basic attributes mentioned in the introduction and concept brief, the following table (Table 4) and figure (Figure 6) display a profile brief of BudgetPet.

Table 4

BudgetPet Profile

Item	Profile
English Name:	BudgetPet
Chinese Name:	预算精灵
Icon:	
Color Code	#E70012; #F9B62A; #FFF4C4; #A20000

In Context



Concept Brief:	The pet friend that helps Chinese international students manage money and spending
Target User:	Chinese international students aging from 18 to 27 who (a) have overspending behavior, or (b) don't have overspending behavior but seek for assistance to regulate their spending.
Mission Statement:	To provide a 24/7 budget management service for Chinese international college students in their busy daily routine.
Core-competitiveness:	Customized service, Automatically record, Scientific planning
Language:	English, Mandarin
System:	iOS 10, 11, 12
Download:	iPhone App Store
Location:	Los Angeles, CA

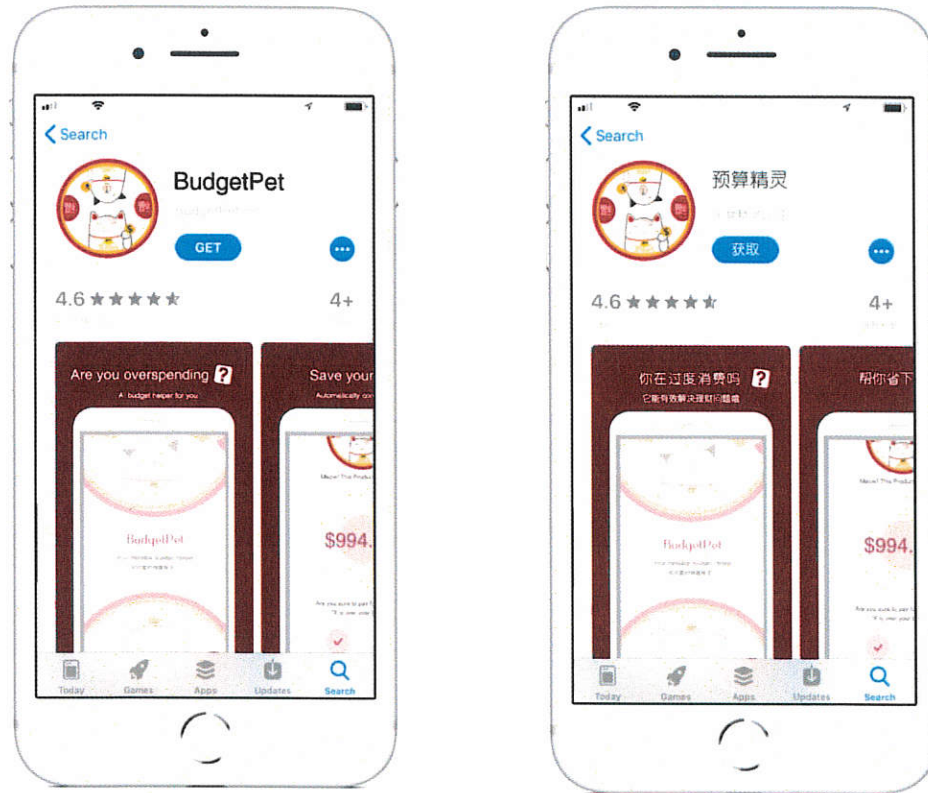


Figure 6. BudgetPet in App Store (English and Mandarin).

To conclude, the Concept Brief section introduced BudgetPet's creative stories and designs, providing an overview of the app for the readers. To reiterate, BudgetPet is a mobile budgeting app that mainly serves CISs who are seeking solutions to their overspending behavior or unhealthy spending habits. Its style design will also mainly cater to Chinese college-aged users. To design app features for target users efficiently, a user analysis is proposed following the concept brief. Based on the user analysis, the app features and functions will be defined.

User Analysis

The design of the detailed features and functions of the app should be rooted in an understanding of the product users, especially the user preference as well as demand. As such, before designing a specific function of an app, it is necessary to conduct a user analysis (Cao, 2014). In this section, the user analysis will include: the definition of the app's ideal users, the user demographics, and the user personas.

Define the target user. The target users, or the ideal users of an app, refer to those who are most closely related to the app and contribute (e.g., time, money, traffic) most to the enterprise (Cao, 2014). For BudgetPet, the target user is the CIS in the U.S. who (a) has overspending behavior or (b) does not have overspending behavior but seeks assistance to regulate his/her spending. Noticeably, although BudgetPet aims to help overspending CISs, it can also be used by individuals who are not overspenders but have unhealthy spending habits and the tendency to overspend. The non-overspending users mentioned here are also considered part of the ideal users of BudgetPet because they have the same needs or demands as overspending users (i.e., they need the app to help them make an effective budget plan).

How BudgetPet differs from other budgeting apps. Compared to other budgeting apps, such as Twine, that serve to American users, BudgetPet will mainly serve Chinese international students who are currently studying in the U.S. and seek for overspending solutions. Consistent with this target group, BudgetPet will adopt a youthful style and bright design on its user interface. Specifically, general budgeting apps provide direct budgeting services to users, who can obtain the services by simply clicking tabs on the

screen. However, BudgetPet will contain interesting and creative user interactions, such as the “pet store,” to encourage users to sign in and develop a budget plan. In doing so, BudgetPet will be more interesting and suitable for Chinese international student users.

Demographics. Demographically, the app’s target users are CISs residing in the U.S. (i.e., born in China and having lived in the U.S for no more than 10 years), ranging in age from 18 to 27 years old (i.e., college age). Target users include both females and males. According to the Supplementary Admission Exercise for International Students (S-AEIS), the male-female ratio of CIS in America is 53:47, which is almost 1:1 (U.S. Immigration and Customs Enforcement, 2016).

Psychographics. Psychographics refers to the study and classification of users according to their attitudes, motivations, and other psychological criteria (Meredith, 2017). In this section, the target users of BudgetPet are categorized into six types based on their shopping styles and motivations: stressed-out buyer, relationship-worthy buyer, impulsive buyer, utilitarian buyer, self-investment buyer, and stimulus-driven buyer. These six categorizations will be adopted in the app functions to help users recognize their shopping style (i.e., the details will be expanded in the section of *User Demands versus Prototype Design*). The previous research uncovered the MOA factors that drove participants to overspend. Here, the user classification is based on the motivation components in the MOA framework proposed in the previous chapters, as the individuals’ shopping motivation can be regarded as the psychological criteria of user classification in psychographics.

The six types of users as buyers are consistent with the MOA model created in the research phase of this project, providing an important reference for understanding user demand. This user categorization has more application in BudgetPet's functional design, the details of which will be expanded upon in the next section. However, a limitation of this categorization is that the data used to construct the MOA model were collected from only 12 in-depth interviews, and the categories of user types may be incomplete.

Therefore, more surveys, questionnaires, and other user research may be conducted in the future to make the categories more accurate and complete. So far, based on the previous research, the target user of the app has been identified, and the user categorizations were created. The next step is to identify the user demands that define BudgetPet's feature set in prototype design.

Table 5

User Categorization

	Type	Descriptions	Prototype in MOA
#1	Stressed-out Buyer	Stressed-out buyers usually overspend or spend money irrationally to release pressure that is accumulated during socializing and school work.	Stress release
#2	Relationship-worthy Buyer	The reasons for relationship-worthy buyers' purchases are usually relationship maintenance, such as romantic relationship and friendship. They often pay the bill or spend money on friends.	Romance
#3	Impulsive Buyer	These users usually spend money out of hedonic motivation. They want to obtain happiness from	Hedonic motivation

		immediate possession of products.	
#4	Utilitarian Buyer	Utilitarian buyers value the utilitarian function of the products, such as saving time (convenience).	Utilitarian motivation
#5	Self-investment Buyer	These users consider spending on premium goods as a self-investment in image, which drives them to neglect the prices of the goods. Their money is usually spent or overspent on luxury goods	Self-investment in image
#6	Stimulus-driven Buyer	These buyers are easily driven by external stimulus, such as admiration for people on social media, the label of “made in developed country,” and the perceived scarcity of the products.	Admiration of people on social media Trust in products made in developed countries Perceived scarcity

User Demands versus Prototype Design

As the fundamental mission of an app is to solve users' problems, the design of the app features should address user demands. The key user demands are the most urgent needs of the product's users (Denman, 2011). For BudgetPet, three key user demands are extracted from the previous user analysis. According to key user demands, four main functions as well as feature sets of the app prototype are proposed. The user demands and the designed functions are displayed in Table 6.

Table 6

User Demands versus Product Functions

	Key User Demands: I need to ...	Product Functions
#1	Recognize self-spending behavior correctly	Shopping Behavior Test (#1); Shopping Pattern Report (#2);
#2	Be notified about savings and expenses anytime and anywhere	Real-time service (#3);
#3	Have an effective budget plan	Budget plan (#4): semesterly/quarterly

Function #1: Shopping behavior test. The previous research showed that although some participants (#3, #5, #10, #12) were able to recognize their overspending behavior, they denied their overspending by finding excuses or justifications for their overspending. This finding implicated that the participants might need an appropriate acknowledgement of their self-overspending behavior or unhealthy spending habits. Thus, the user may need BudgetPet to provide them with a convenient and individual assessment of their shopping behaviors. As such, a shopping behavior test will be featured as one of the main functions of BudgetPet. The shopping behavior test will assess users' overspending level and their shopping habits. Based on the shopping behavior test, BudgetPet will tell users what type of shoppers they are, and what improvements or modifications they can make in the future. A draft of the shopping behavior test is displayed in Table 7.

In total, the shopping behavior test will include 10 Likert-scale questions. As Table 7 shows, the users' answers to question #1 and question #2 will determine their

overspending level (e.g., severe/mild/light/non-overspender), and answers to question #3 through question #10 will determine what type of shoppers the users may be. The results will be displayed in a radar map (see Figure 7).

Table 7

Shopping Behavior Test Draft

	Question	Answer	Coding
#1	How often do you spend money over the expected budget that set by your parents/financial supporters?	Never (0 points), Occasionally (1 point), Fairly Often (2 points), Many Times (3 points), Very Often (4 points)	If user gets 4 or 5 points in any one of the #1 and #2 question, then the user will be considered <i>severe overspenders</i> .
#2	How often do you ask your parents/financial supporters for living expenses more than they expected?	Never (0 points), Occasionally (1 point), Fairly Often (2 points), Many Times (3 points), Very Often (4 points)	If user gets 2 or 3 points in any one of #1 and #2 questions (without getting 4 points or 5 points in the two questions), then the user will be considered <i>mild overspenders</i> . If user gets 1 point in both #1 and #2 questions (without getting 2, 3, 4, 5 point in any of two questions), then the user will be considered <i>light overspenders</i> . If user gets 0 point in both #1 and #2 questions, then the user will be considered <i>prudent spenders</i> .
#3	Do you agree that spending money can release your stress?	Strongly Disagree (0 points), Disagree (1 point), Neutral (2 points), Agree (3 points), Strongly Agree (4 points)	The extent to which the users would overspend/spend out of <i>stress</i> (from 0 points to 4 points).
#4	How often do you spend money	Never (0 points), Occasionally (1	The extent to which the users would

	on treating friends, buying gifts, or other social networking activities that help you to make good friends with others?	point), Fairly Often (2 points), Many Times (3 points), Very Often (4 points)	overspend/spend out of <i>romantic relationship/friendship maintenance</i> (from 0 points to 4 points).
#5	Do you agree that the products' utilitarian function is important than its price?	Strongly Disagree (0 points), Disagree (1 point), Neutral (2 points), Agree (3 points), Strongly Agree (4 points)	The extent to which the users would overspend/spend out of <i>utilitarian motivation</i> (from 0 points to 4 points).
#6	Do you usually buy a product because of impulse?	Never (0 points), Occasionally (1 point), Fairly Often (2 points), Many Times (3 points), Very Often (4 points)	The extent to which the users would overspend/spend out of <i>impulsive buying</i> (from 0 points to 4 points).
#7	Do you agree that wearing luxuries can help you establish a good self-image?	Strongly Disagree (0 points), Disagree (1 point), Neutral (2 points), Agree (3 points), Strongly Agree (4 points)	The extent to which the users would overspend/spend on <i>self-image</i> (from 0 points to 4 points).
#8	How likely will you buy a product because it is used by someone who's popular on social media?	Very Unlikely (0 points), Unlikely (1 point), Neutral (2 points), Likely (3 points), Very Likely (4 points)	The extent to which the users would overspend/spend out of <i>admiration for people on social media</i> (from 0 points to 4 points).
#9	How likely will you buy a product because it is made in developed countries (e.g., America/Japan/French/Italy)?	Very Unlikely (0 points), Unlikely (1 point), Neutral (2 points), Likely (3 points), Very Likely (4 points)	The extent to which the users would overspend/spend out of <i>trust in products that are made in developed countries</i> (from 0 points to 4 points).
#10	How likely will you buy a product because it is limited or it is going to be sold out?	Very Unlikely (0 points), Unlikely (1 point), Neutral (2 points), Likely (3 points), Very Likely (4 points)	The extent to which the users would overspend/spend out of <i>perceived scarcity</i> (from 0 points to 4 points).

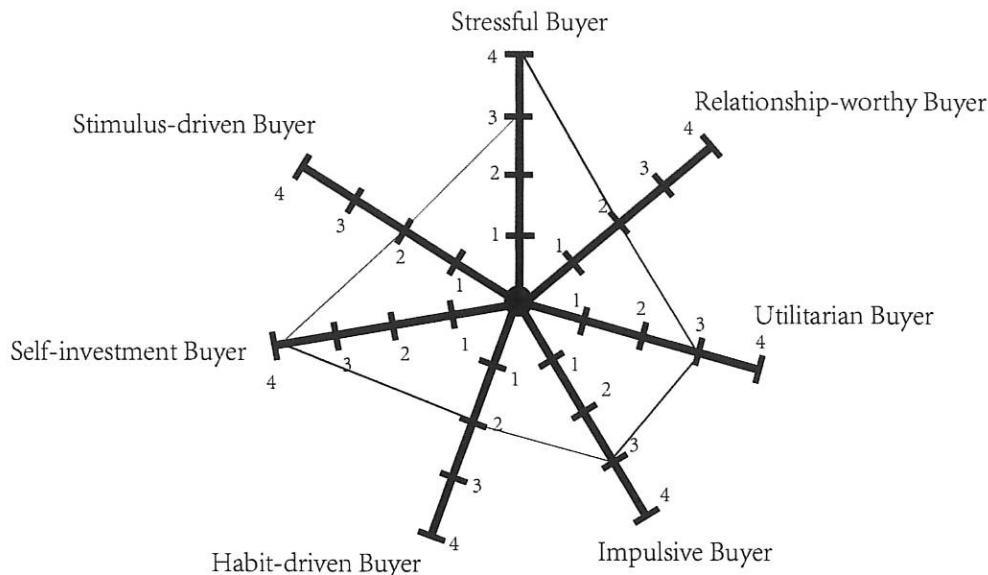


Figure 7. An example of the radar map showing the shopping behavior test results.

A radar map is often adopted in weather broadcast, which shows the location of precipitation, the weather conditions (e.g., rain, snow, and ice), and the weather systems' recent movement clearly (Thompson, 1987). Here the researcher adopted a radar map to indicate the user's shopping habits or behavior: specifically, the design of the test questions regarding the type of shopper based on the six types of users listed in the user analysis (i.e., stressed-out buyer, relationship-worthy buyer, impulsive buyer, utilitarian buyer, self-investment buyer, and stimulus-driven buyer). A user may match the profile of multiple types of buyers in the test, and the test report will indicate the user's shopping behaviors once the user finishes the test. The user interface design of the shopping behavior test is shown in Figure 8.

To summarize, the app will provide a 10-question shopping behavior test for users. The main goal of the test is to satisfy the user's demand to recognize self-spending behavior. Based on the test, BudgetPet will give corresponding advice to users in terms of

the future budget plan. For instance, if a user is a stressed-out buyer, the app will recommend, “You might be too stressed now, take a breath and take a break. The best way to release your stress might not be spending money, but working out or spending some time with friends.” The design of the test, coding, and manner of reporting the test results will be optimized after meeting with the user interface designer and the technical developer.

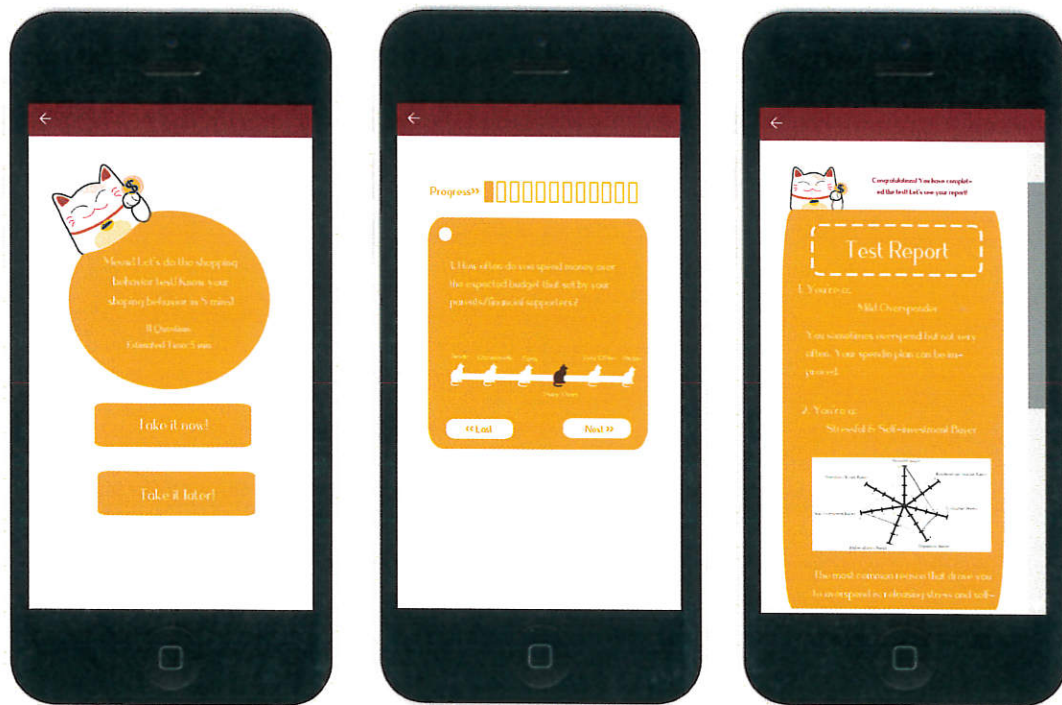


Figure 8. An example of the user journey in the shopping behavior test.

Function #2: Spending behavior report. In addition to the shopping behavior test, the app will provide a spending behavior report on a monthly (or semesterly/quarterly/yearly) basis to show the patterns and preferences of users' spending behavior. The spending behavior report aims to strengthen users' acknowledgement of their spending behavior, enabling them to modify their spending behavior accordingly. BudgetPet will track the

users' shopping records and deliver the spending behavior report monthly/semesterly/quarterly/yearly. Users can check their spending behavior report through one tab on the home page of the app at the end of a day/month/semester/semester/year or any other time period that they set. The report will mainly provide an overview of users' shopping patterns, including the daily/monthly/semesterly/quarterly/yearly spending summary, the percentage of the costs of various types of product in total expenses (i.e., the categorization of the products are based on the overspending products that proposed in previous research, such as fashion, beauty, and so on [Figure 3]), and where they shop most (i.e., this aspect is based on the location service of the iPhone; if the users do not want to be located, they can turn off this service). The data will be displayed as line chart or pie chart, because pictures will be easier to understand and more intuitive than numbers. An example of the user interface of the shopping pattern report is presented in Figure 9.

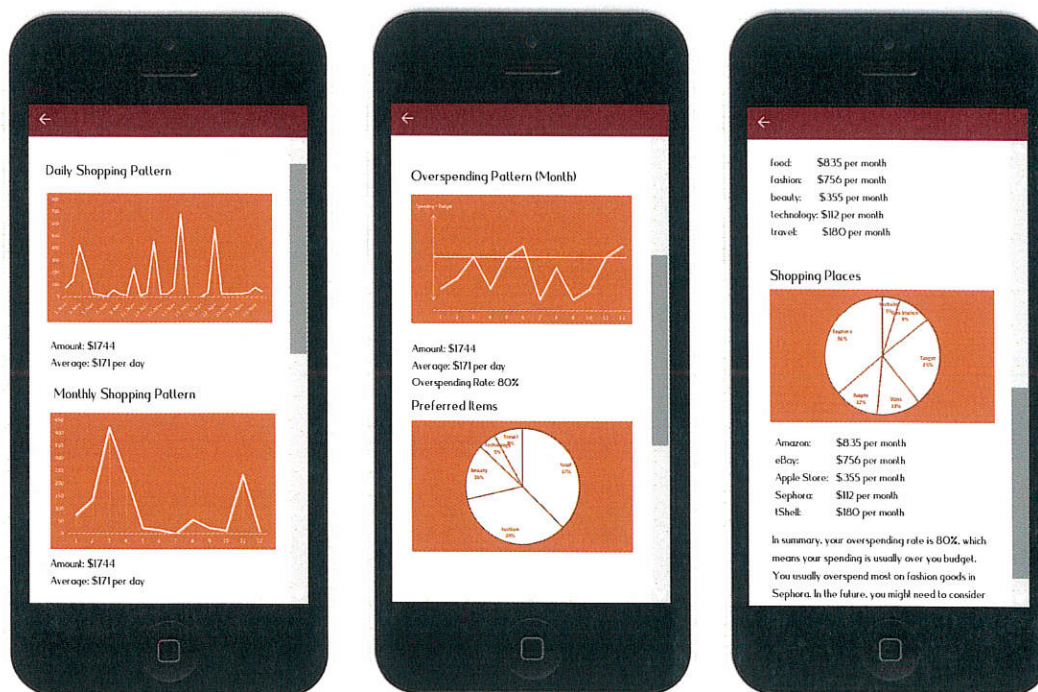


Figure 9. An example of the shopping pattern report.

In short, BudgetPet will follow the users' spending and saving records and provide a visualized shopping pattern report on a monthly/semesterly/quarterly/yearly basis. The users can check the report by clicking a tab on the menu on the app's homepage (Figure 13) and reviewing their spending patterns conveniently. Overall, functions #1 and #2 will jointly help BudgetPet users understand their self-spending behavior accurately and learn where they can make improvements in terms of their budget plan. Specifically, the achievement of function #2 (i.e., spending behavior report) asks users to allow BudgetPet to connect with their bank account. As such, BudgetPet will need to cooperate with banks. Function #3 will explain this partnership further.

Function #3: Real-time services: Recording and notification. The third function of BudgetPet is real-time service, including financial status recording and real-time

notification of transactions. This real-time service mainly addresses the user demand of knowing his/her savings and spending information anytime and anywhere. Specifically, the user creates an account on BudgetPet and provides bank account information for the app. The user will be able to check his/her savings and expenses anytime and anywhere and receive real-time notifications of transactions via BudgetPet. To achieve this feature, BudgetPet will need to seek cooperation with banks. Considering the process of cooperation may be labor-intensive and time-consuming, the choice of partner banks is very important. As such, BudgetPet will initially choose two banks, Bank of China and Bank of America, to establish a partnership at the start of app development for several key reasons. First of all, previous research showed that CISs mainly use their parents' high-credit credit cards and sometimes use their American bankcards when they are shopping. As such, BudgetPet users may use both Chinese and American bankcards, and BudgetPet should offer at least two bank choices (i.e., one American bank and one Chinese bank) for the users. Furthermore, Bank of China is one of the most popular banks among Chinese international student families (Shenzhen Business News, 2018), and Bank of American has a large international student client base and been listed as one of the best bank accounts for college students (Berger, 2016). As such, collaborating with Bank of China and Bank of America in BudgetPet will satisfy the majority of CISs' needs for real-time recording of spending behaviors in the U.S. To combine the aforementioned reasons, Bank of China and Bank of America might be the best choices of banks with which to establish a partnership. Although only having two bank choices in BudgetPet will exclude other banks' clients from app users, the limited partnership in the

exploratory phase will save significant human and monetary costs. If the partnership achieves great success in practice, BudgetPet will attract more bank partners who want their clients to enjoy this pragmatic service.

Except for the strategic side of the partnership, some readers may ask, how will BudgetPet cooperate with banks? Here the writer will briefly introduce the approaches that app companies have adopted to cooperate with banks. There are three main ways that traditional banks connect to internet technology companies: (a) for the company that has emerging disruptive financial technology, the bank can obtain the technology through investment, mergers, and acquisitions; (b) for a certain application, service, or function that is mature and needed by the bank, the bank can share resources (such as the access to the client) with the company to partake in the technology; and (c) for start-up projects, the bank can offer physical or virtual incubation services and funds to the new technique to improve user experience and obtain more users (Zhang, 2017). For instance, the physical support of the bank could be building a research and development laboratory, and the virtual incubation could be research networking. As a budgeting app targeting at overseas Chinese college-aged users and their financial supporters, BudgetPet will choose the third approach in order to form partnerships with banks. A practical example of this collaboration in China is Bank of China's partnership with Tencent (a Chinese internet company that launched many well-known products, including QQ, WeChat, WeChat Pay, etc.). Bank of China and Tencent jointly set up an incubation laboratory to research and develop a variety of innovative mobile financial services (Chang, 2018). The bank provides the app company with a regular consumer group and stable assets,

whereas the app company offers mature online payment channels and innovative technique support (Yang, 2018). Technically, the bank opened the application programming interface (API) to the company, and the company committed to develop new services for the bank's online business, such as mobile payment. As a proposed strategic communication project, BudgetPet will provide a well-directed credit card management service with credit card holders, and its functional planning is still in progress and in need of more financing support. Thus, the third form of collaboration with banks is most feasible for BudgetPet. Specifically, the app developers will use the bank's API to construct the financial management system, and the service provided by BudgetPet will attract more clients for the bank, especially overseas Chinese Millennials and their parents.

Similar to real-time recording, the function of real-time notification of BudgetPet will be accomplished by using data provided by the banks. The real-time notification happens when users complete a payment, after which BudgetPet will automatically notify users how much money they spent on this payment and how much money is left in their bank account, such as "You just spent \$XXX at Gucci. You still have \$XXXX in your saving account." Currently, some mobile banking services or apps already provide this service, such as Venmo, Bank of America Mobile Banking, and Chase Mobile. As a result, it should not be difficult to provide this service in BudgetPet, as BudgetPet will establish a partnership with the banks and thusly obtain the permission to use the real-time technique from the banks. As the mentioned previously, real-time notification

can address the users' demand of being notified of real-time payments, so this function was included in the prototype of BudgetPet.

In conclusion, the real-time service in this project refers to the app function of financial status recording and real-time notification of transactions. For BudgetPet users, this function enables them to check financial status anytime and anywhere, and be notified their transactions when they are spending and receiving money. To provide this service, BudgetPet will build a partnership with banks (i.e., Bank of America and Bank of China). The partnership will benefit not only BudgetPet users, but also bank clients, as only bank clients can enjoy BudgetPet's quality service. Through the partnership, BudgetPet will build mutually beneficial long-term relationships between banks (organization side) and CISs (public side), for which the proposal is the strategic communication aspect of this project.

Function #4: budget plan (Semesterly/Quarterly). The fourth function of BudgetPet mainly addresses the third user demand established in Table 6: having an effective budget plan. The interviews conducted in the previous research showed a lack of money management skills among the overspending participants, and BudgetPet will help users create a customized budget plan. Figure 10 shows the user's journey through the planning process.

When users want to set up a plan in BudgetPet, BudgetPet will initially suggest that the users take the shopping behavior test. If the user has already done the test, he/she can skip this step and establish a goal for his/her budget plan (e.g., "I want to save money" and "I need a budget plan"). Users will be allowed to spend more money within

a budget plan than with a saving plan. If the user chooses “I want to save money” in the goal setting step, BudgetPet will guide him/her to set a specific saving goal for his/her budget plan (i.e., “I want to save \$XX from year/month/date to year/month/date”).

Specifically, the user can choose the start date and end date of the plan, and BudgetPet will recommend the user to set a 3-month or 4-month plan within a semester or a quarter, as the target user of the app is college students. Then, the user will be asked to tell BudgetPet the cost of his/her necessities (expenditures for living, such as tuition, car insurance, health insurance, rental/housing, etc.) so that BudgetPet can calculate and tell the users how much money they can spend on non-necessities, such as clothes, shoes, bags, travel, etc. After the users set the plan goal and non-necessity costs, BudgetPet will make a customized budget plan immediately. The budget plan will tell users how much money they have right now, how much money they can spend on non-necessities, and how much money they will save by following the budget plan. By following the budget plan, users of BudgetPet will spend money prudently.



Figure 10. An example of the user journey of the planning process.

In total, three key user demands from the user analysis (i.e., the need to recognize shopping behavior correctly, be notified of savings and expenses, and have an effective budget plan) were introduced, and based on these demands, the features of four core functions of BudgetPet were proposed (i.e., providing shopping behavior test, shopping pattern report, real-time service, and budget plan service for the users). To make the feature set of the app clearer, here the writer combines the four demand-based functions and the pet/app-user interactions mentioned previously in the concept brief via draw a schematic diagram of BudgetPet's function structure (see Figure 11).

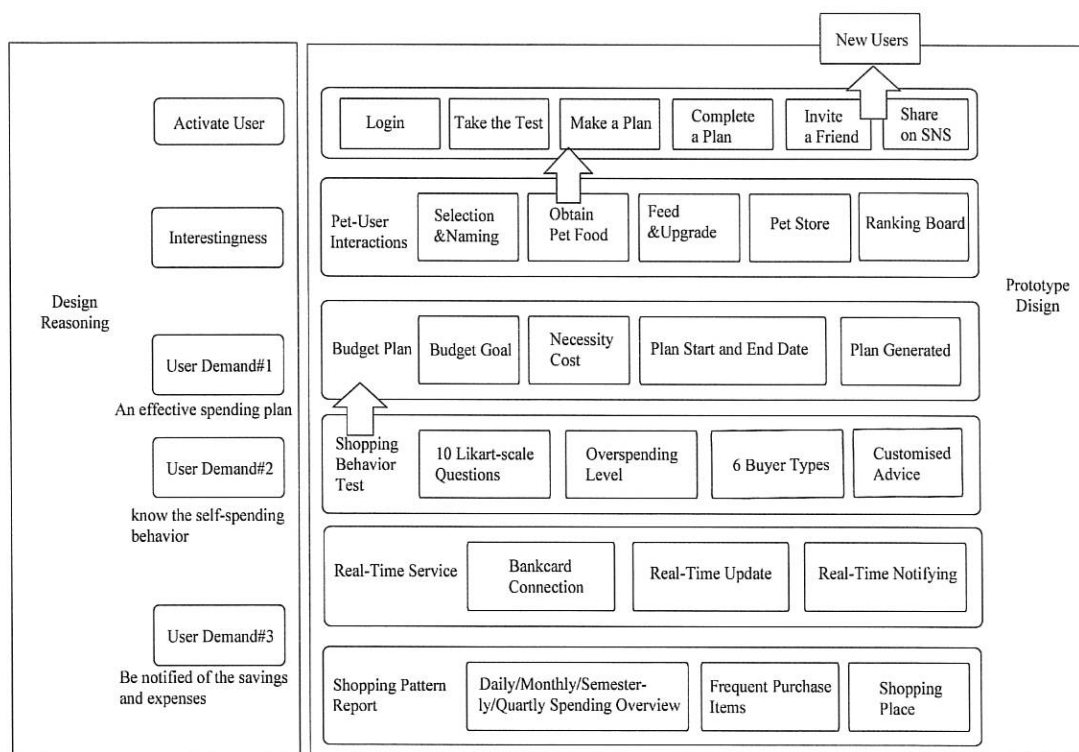


Figure 11. A schematic diagram of BudgetPet's feature set.

The left side of Figure 12 presents the design reasoning of the app features, and the right side presents the function included in the prototype design that combines the app features as well as functions mentioned previously. Horizontally, the first row in Figure 12 depicts the way that the users can obtain pet food (i.e., login, take the test, make a plan, finish a plan, invite a friend, and share BudgetPet on social media). The second row displays the app features about pet-user interactions, which will increase the appeal of BudgetPet for young users. The third to sixth rows in the figure separately show the four demand-based functions of the app (shopping behavior test [#1], shopping pattern report [#2], real-time service [#3], and budget plan making [#4]). If all the functions and functions mentioned previously are integrated into a homepage for BudgetPet, the design might look as shown in Figure 12.

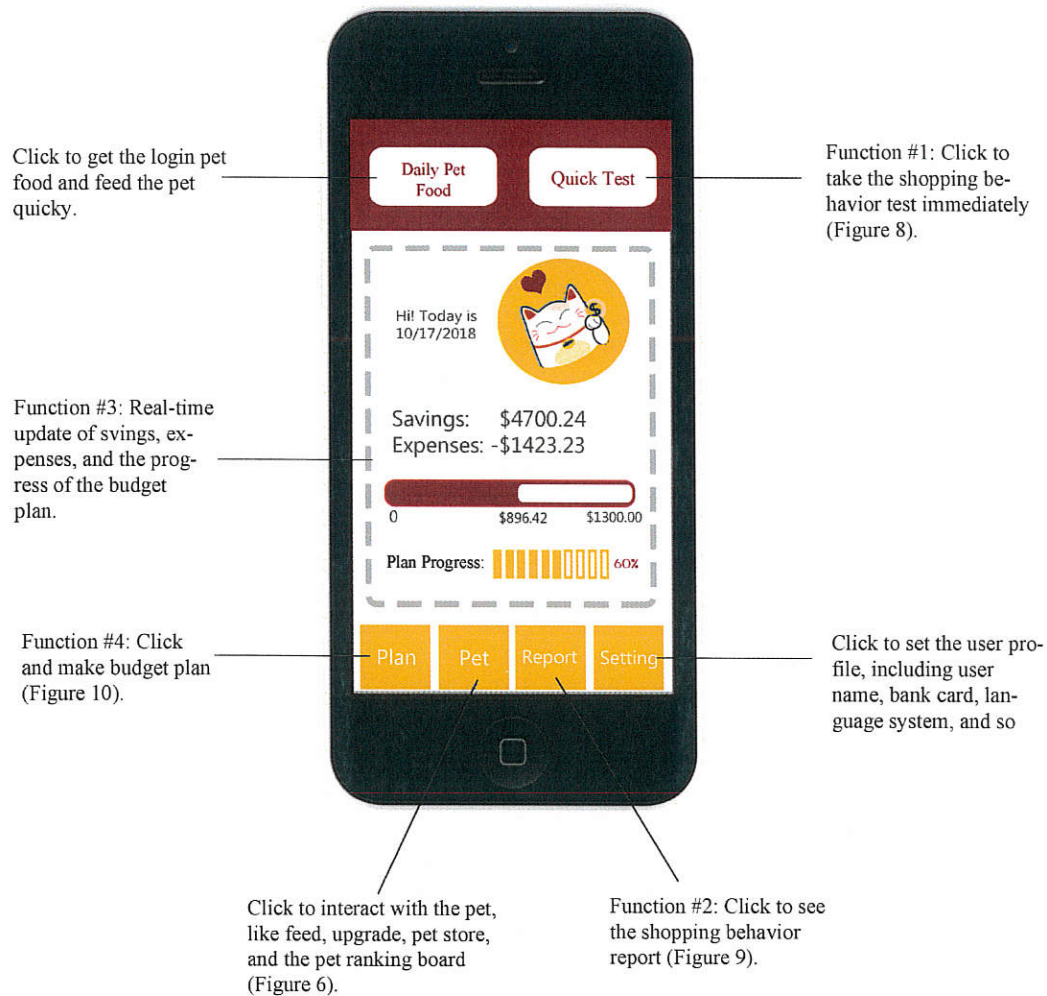


Figure 12. A schematic diagram of BudgetPet's homepage.

To conclude, the prototype design section introduces four demand-driven functions and the related features of BudgetPet. The four functions will satisfy different demands of the target users, who are Chinese international college students residing in the U.S. with overspending behaviors or tendencies. Except for the four functions, the design of pet-user interactions (i.e., feeding BudgetPet with pet food, the ways that users

can obtain pet food, etc.) mentioned in the concept brief will also be included in the app's prototype design, as it is supposed to increase the BudgetPet's appeal to target users. In summary, BudgetPet's functional design will mainly focus on helping users to recognize spending behavior, check their real-time savings and expenses, and make an effective budget plan.

Thus far, BudgetPet's concept brief, user analysis, and the prototype design have been presented. Technically, the next step is to present the app planning proposal to the technique developers and discuss the details of the functional designs further with the programmers and engineers. However, the detailed technique development plan will not be discussed here; instead, a development brief will be presented in the next section to provide the readers with a more complete vision of BudgetPet's planning.

Development Brief

The goal of delivering the development brief in this strategic communication project is not to discuss the technical issues related to the development of BudgetPet, but to provide a complete vision of BudgetPet's development for potential investors and partner banks. To develop the app, the project manager will task a development team with implementing the styles and functionality of the app. As these portions are completed, they will be assigned back to a project manager or quality assurance tester for review. Throughout the development process, the project managers will distribute proper assignments in a timeline to fully optimize developer workloads. Based on the results of

recent a survey completed by 12 leading mobile app development companies (Panko, 2018), the estimated costs of different app development stages are presented in Table 8.

Table 8

BudgetPet Development Plans/Timeline

Stag		Estimated Development		
e #	Development Stage	Time	Budget	Operator
#1	Discovery/pre-research	11/20/2017 - 1/1/2018	\$1,500	Project manager
#2	Design	1/1/2018 - 7/1/2018	\$10,000	Project manager & Development team
#3	Development	7/1/2018 - 12/1/2018	\$15,000	Development team
#4	Testing	12/1/2018 - 1/1/2019	\$5,000	Development team
#5	Deployment	1/31/2019	\$5,000	Project manager & Development team
			Total Time	≈ 14 months
			Budget	\$36,500

The stages include discovery/pre-research, the design stage, the development stage, the testing stage, and the deployment state (Dogtiev, 2018). The pre-research stage has been completed in this project, and the style design, development, testing, and deployment will need to be completed as well. The estimated cost of creating this app is \$36,500. As mentioned previously, BudgetPet will connect to banks in a collaborative way; that is, the banks will offer physical or virtual incubation services and funds to the

development team, and the developer will provide the budgeting service for the bank and obtain more users for the bank (Zhang, 2017). This process mainly costs some non-monetary resource, such as human resources.

As such, BudgetPet's development brief is delivered. To review the whole app planning process, the beginning research part of this project investigated the perceptions as well as the behavior-driven factors (i.e., MOA) of CISs as overspending buyers in the U.S. The research findings inspired the researcher to create this app and provided a critical reference for the app's user analysis. Based on the user analysis, three key user demands were extracted and four basic functions were designed in the app prototype, including the shopping behavior test, shopping behavior report, real-time services, and the budget plan delivery. Noticeably, the app's real-time service function should be based on a partnership with banks (i.e., Bank of America and Bank of China). In this partnership, BudgetPet can obtain bankcard records from the bank, and the bank clients can enjoy BudgetPet's customized budgeting service. This app will build mutually beneficial long-term relationships between banks (organization side) and CISs (public side), for which the proposal can be regarded as the strategic communication aspect of this project. So far, the app planning is complete. To strengthen the strategic communication aspect of this proposal, the research will further deliver an advertising strategy proposal that can introduce BudgetPet into the market.

Part 2: App Promotion: Advertising Aspect

As mentioned previously, to introduce BudgetPet to the market, or the target audience, an advertising campaign is proposed following the app planning proposal. This advertising campaign will strengthen the strategic communication aspect of this project, as the advertising campaign will communicate the promotional strategy from the product team (i.e., BudgetPet) to the public. Therefore, the focal point of the advertising message will not be the detailed feature set but the design appeal (i.e., the conceptual pet-user interactions) of BudgetPet. Strategically, this advertising campaign aims to raise the target audience's awareness of BudgetPet app and generate new app users (i.e., the target audience is Chinese college students as young adult consumers in the U.S.). In practice, the central message that the campaign wants to convey is as follows; this is a budgeting app that can help users to prevent and change overspending behavior and unhealthy spending habits. In terms of the target audience of this advertising campaign, this proposal can be employed by the app manager or the banks that want to provide the BudgetPet service for their clients.

Goals

The objective of this promotional campaign is to: (a) increase the target audience's awareness of BudgetPet, and (b) encourage potential users to download and use the app spontaneously. For the first phase of the promotion, the advertising strategy will highlight the interesting design of the BudgetPet financial secretary and the benefits it can bring to users. It is hoped that when CISs who have either overspending or unhealthy

spending habits want to find a solution to their problems, they will discover the app, be attracted by its benefits, download the app, and use it. The app can help them manage their budget, as well as to avoid or correct overspending behavior.

Assessing the effectiveness of goal achievement. A key performance indicator (KPI) is a measurable value that demonstrates how effectively a campaign or a strategy is achieving key business goals (Klipfolio, 2018). To measure the effectiveness of this advertising campaign, four KPIs are established (see Table 9).

Table 9

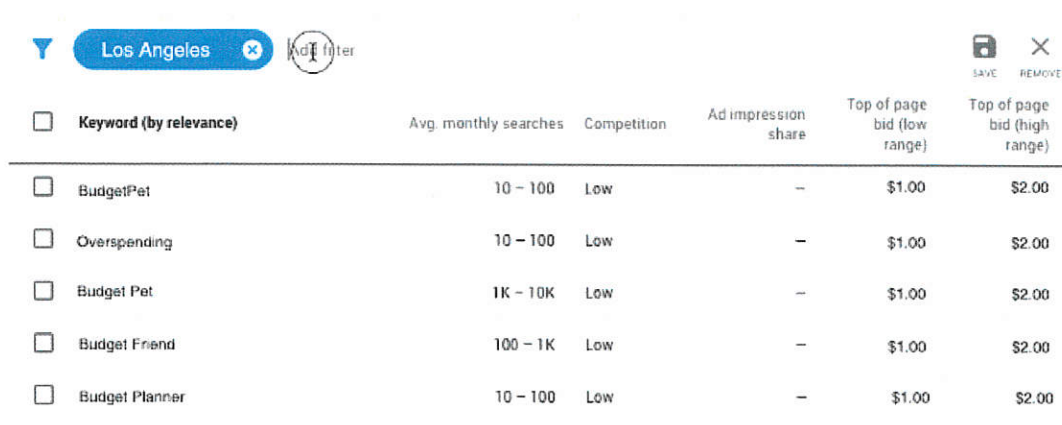
Goals versus KPIs

Goals		KPIs	Channels
Increase	audience	20 new followers per week on	Shopping Mall Ad
	awareness	BudgetPet social media platforms	Campus Ad
			Social Media Ad
			Search Engine Ad
			(SEA)
		40 searches on search engines (Google	
		and Baidu) per month	
Generate new users		10 downloads per week in App Store	

For the first goal of increasing audience awareness of BudgetPet, the corresponding KPI will be related to social media followers and comments: obtaining 20 new followers on BudgetPet social media platforms weekly and 40 searches on two search engines: Google (i.e., the most popular search engine in the world [Chris, 2018]) and Baidu (i.e., the

biggest Chinese search engine [Chris, 2018]) monthly. For the second goal of generating new users, the KPI will be the weekly downloads and the number of new registered users of BudgetPet: obtaining 10 downloads and 10 new registered users of BudgetPet per week.

In terms of the data tracking process, the increase in social media followers will be tracked directly by BudgetPet's social media manger, and the search engine searches will be monitored with different keyword tools. In detail, for the search trends on Google, the keywords will be tracked with Keyword Planner, a free Google Ads tool enabling advertisers to search for keywords and see how they perform (Google Ads Help, 2018). To measure the audience's awareness of the app, five keywords will be adopted: *BudgetPet* (i.e., the name of the app), *Overspending* (i.e., the key feature of the target users), and *Budget Pet/Friend/Planner* (i.e., the labels that the app planner wishes to attach to the app). The app planner will only need to create a Google Ads account, and then can set and track BudgetPet's keywords with Keyword Planner. The app manager will be able to utilize Keyword Planner to track the keywords' monthly searches in the Los Angeles area where the advertising campaign will be launched initially. An example of the Keyword Planner is displayed in Figure 13.



<input type="checkbox"/> Keyword (by relevance)	Avg. monthly searches	Competition	Ad impression share	Top of page bid (low range)	Top of page bid (high range)
<input type="checkbox"/> BudgetPet	10 - 100	Low	—	\$1.00	\$2.00
<input type="checkbox"/> Overspending	10 - 100	Low	—	\$1.00	\$2.00
<input type="checkbox"/> Budget Pet	1K - 10K	Low	—	\$1.00	\$2.00
<input type="checkbox"/> Budget Friend	100 - 1K	Low	—	\$1.00	\$2.00
<input type="checkbox"/> Budget Planner	10 - 100	Low	—	\$1.00	\$2.00

Figure 13. An example of keyword planner for BudgetPet’s keyword tracking.

The searches on Baidu, a popular Chinese search engine, will be monitored using Baidu Index, a free data pool provided by Baidu, Inc. (Baidu, 2018). The Baidu Index will be able to provide a data report of searches of BudgetPet’s Chinese version (“预算精灵”).

The app planner can search the keywords on the website directly

(<https://index.baidu.com/#/>). An example of the Keyword Planner page is displayed in

Figure 14.

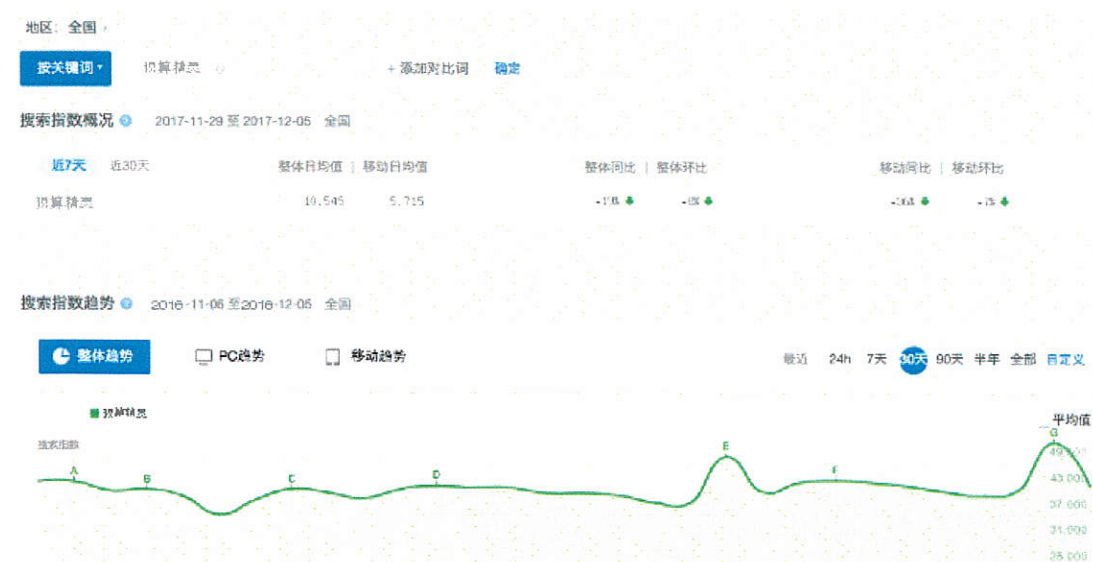


Figure 14. An example of Baidu Index for BudgetPet's keyword tracking.

In addition to keyword tracking, there are two additional goal-based KPIs: generating 10 downloads and 10 new registered users of BudgetPet per week. In terms of the process of data tracking, the downloads and the number of new registered BudgetPet users will be tracked with App Analytics, an app analytical tool that connects to the App Store, offering various app-related data (e.g., downloads, trends, new users, and so on) to app developers (see Figure 15).

As BudgetPet will be released in the Apple App Store, the app planner will be able to use App Analytics to track app downloads and new users of BudgetPet. In summary, except for the number of social media followers, which the app manager will track, the other KPIs will be tracked with digital data tools, including Keyword Planner, Baidu Index, and App Analytics. To achieve these goal-related KPIs, several media channels will be employed, including print ads (i.e., shopping mall and campus), social media ads (i.e., WeChat, WeiBo, and Instagram), and search engine ads (i.e., Google and Baidu). Details related to channel choice and advertising placement will be explained in the *Media Placements* section.

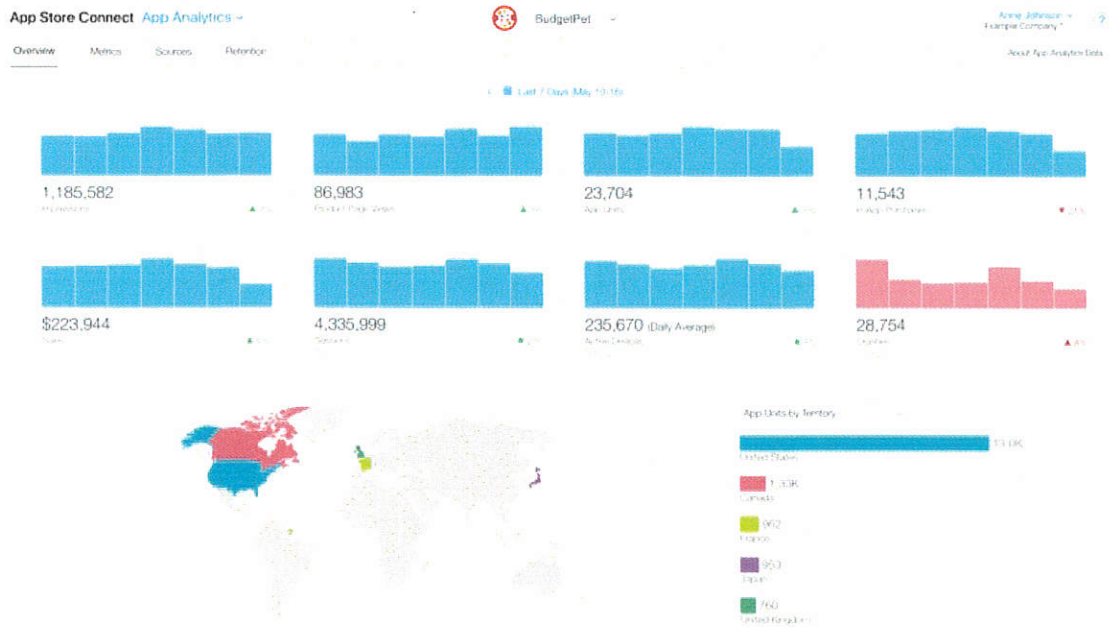


Figure 15. An example of BudgetPet app analytics.

In conclusion, this advertising campaign has two main goals: (a) increasing the target audience's awareness of BudgetPet, and (b) encouraging potential users to download and use the app spontaneously. To measure the effectiveness of this advertising campaign's goal achievement, four KPIs are established, namely increasing: the number of social media followers, search engine searches, App Store downloads, and the number of new registered users. In terms of tools for tracking the KPIs, Keyword Planner, Baidu Index, and App Analytics will be adopted, and the number of social media followers will be tracked by the app manager physically. All of the data tracking tools are free. After setting the goals and KPIs of the advertising campaign, the next step is to define the target audience of the BudgetPet-related advertising message, and based on the features of the defined target audience, the appropriate advertising strategy will be developed.

Target Audience

The target audience of the advertising campaign is essentially the ideal user of the product, the BudgetPet app, who are CISs. To better send the advertising message to the potential app users, a conceptual profile of the target audience of the app promotion campaign is presented subsequently.

Geography. Before reaching the national level of the app launch, BudgetPet will be tested on a relatively small, local level first. Thus, the app's advertising campaign will be released initially in Los Angeles. More specifically, because the app targets college students, it will be promoted initially at colleges or universities where the sampling was carried out. In total, four universities were chosen: USC (located in Los Angeles, with 5,447 Chinese students), UCSB (Santa Barbara, $N = 4,804$), UCSB ($N = 4804$), UCLA (Los Angeles, $N = 3,241$), UCI ($N = 1,399$), and Pepperdine University ($N = 543$). BudgetPet's advertising campaign will initially start at these five university communities.

Psychology. The psychological analysis focuses on the individual factors affecting participants' spending or overspending. Identifying the psychological characteristics of the audience group will improve the efficiency of the information conveyance: that is, a better acceptance of information by the target audience. For instance, the selection of the advertising copy style is determined by the target audience's preferences. Previous analysis of this study's interviews provided a reference for this section, especially a lack of existing, effective money management tools for the overspending participants. This finding implicates that the target potential user of the BudgetPet advertising campaign

might have overspending or unhealthy spending habits and be looking for an effective budgeting service. Except for the need for the budgeting service, previous research also provided a reference for the target users' media choice preference; for example, the participants were influenced by American popular culture, and admired influencers on social media (e.g., YouTubers). As such, the advertising campaign should utilize those social media platforms to promote the app, including WeChat, WeiBo, and Instagram. Additionally, the MOA model revealed that participants valued quality time with friends (or socializing), romantic relationships, self-image, happiness (or hedonic motivation), and utilitarian benefits (e.g., job performance and work efficiency). As such, this project could utilize those values in advertising design: for instance, emphasizing the utilitarian benefits of saving money, or using humor appeals to tell the audience that happiness could be obtained by saving money.

Technographics. The app will be available on iOS operating systems, so an iPhone is required for its use. The target subjects should have access to various forms of media to acquire information about desired brands and products (e.g., how much, what features, where to buy, etc.). Additionally, overspenders should possess a credit card in their name, and a means of transportation to be able to spend money at will. Clearly this campaign assumes that members of the target audience are heavy users of their smartphones, which is consistent with this generation's technological use trends (Schewe & Noble, 2010).

Socioeconomics. Based on the interviews, likely users of this app (and/or their families) can afford the costly tuition and living expenses of overseas study, as well as

luxury goods. According to the Institute of International Education, even though over 60% of Chinese students receive financial support solely from their families and pay full tuition, Chinese students' overseas purchasing power is growing at a surprising rate (Shao, 2014). For instance, the \$15.5 billion spent by Chinese students on automobiles outpaces the spending by U.S. students at just \$4.7 billion during the same time period (e.g., 4 months), according to *CNW Market Research* (Jiang, 2014). The statistics also showed that Chinese international college students, as the biggest international student group (i.e., 350,755, about 35% of foreign students enrolled at universities in the U.S. in the 2016-17 academic year), spent about \$16 billion on tuition and fees and \$8 billion on living expenses in the U.S. annually (U.S. Immigration and Customs Enforcement, 2016). To summarize, likely users of BudgetPet app (and/or their families) can afford the costly tuition and living expenses of overseas study if they utilize the app and adjust spending behaviors appropriately.

Creative Concept

As the general features of the target audiences are defined, the advertising strategy will be developed. In this section, some creative concepts will be introduced. The creative side of the advertising strategy is as follows; the advertising message will combine the convenience and happiness appeals mentioned in the interviews, and these will be displayed through various media channels, including the shopping malls where the target audience typically spends money, the campuses where the target audience studies and lives, and the social media and search engines that target users employ frequently.

The core message the advertising will express to the prospective user is that BudgetPet is an easy way to help people reduce overspending behaviors and tendencies, while still allowing them to buy what they want, within their budget. The message on first ad is, “~~O~~verspending? Enjoy shopping. Leave the budgeting to BudgetPet.” When translated into Chinese, it will read, “花钱超预算？安心买放肆购，财富管理交给它...(BudgetPet).” The other ad reads, “~~O~~verspending? To buy all you want to buy, you only need to download... (BudgetPet).” When translated into Chinese, it will read, “花钱超预算？买你所想，只需下载...(BudgetPet).” In addition to the copy, there are images of a puppy and a kitten in the ad, highlighting the name of the app (i.e., pets) and attracting attention. The following are out-of-context and in-context mock-up ads of campus publication, mall displays, and Instagram and Weibo interstitial ads. Both Mandarin and English samples are provided subsequently.

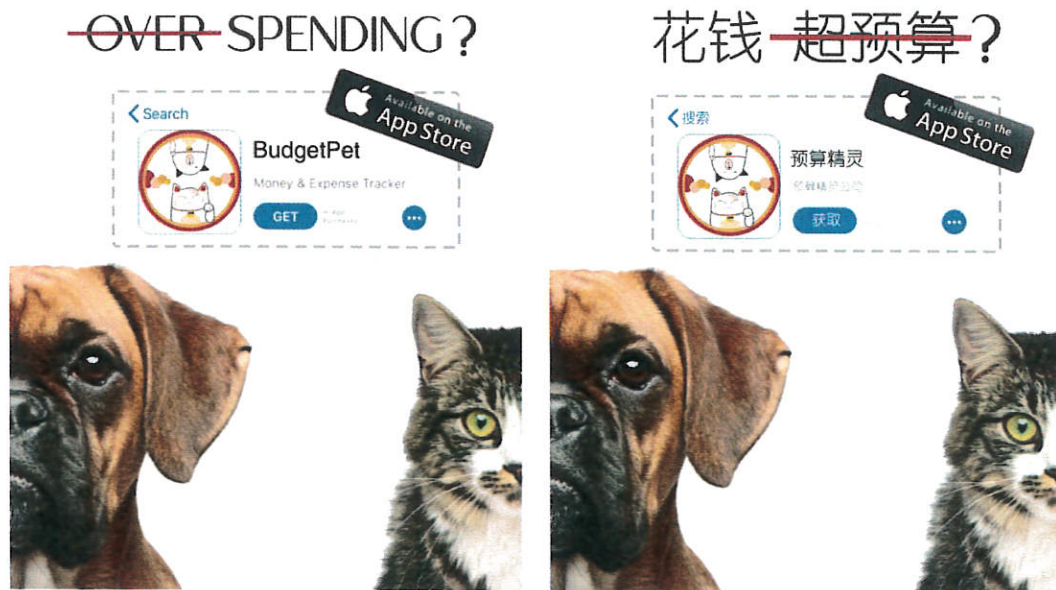


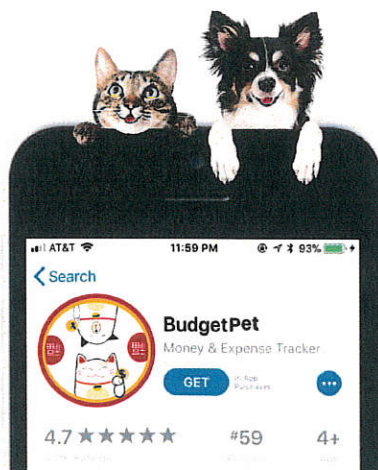
Figure 16. Print advertising's English and Mandarin version (out-of-context).



Figure 17. Print advertising (in-context).

~~OVER~~ SPENDING?

You go shopping, BudgetPet manages your money ...



花钱 ~~超预算~~ ?

安心买放肆购，财富管理交给它...



Figure 18. Mall display's English and Mandarin version (out-of-context).

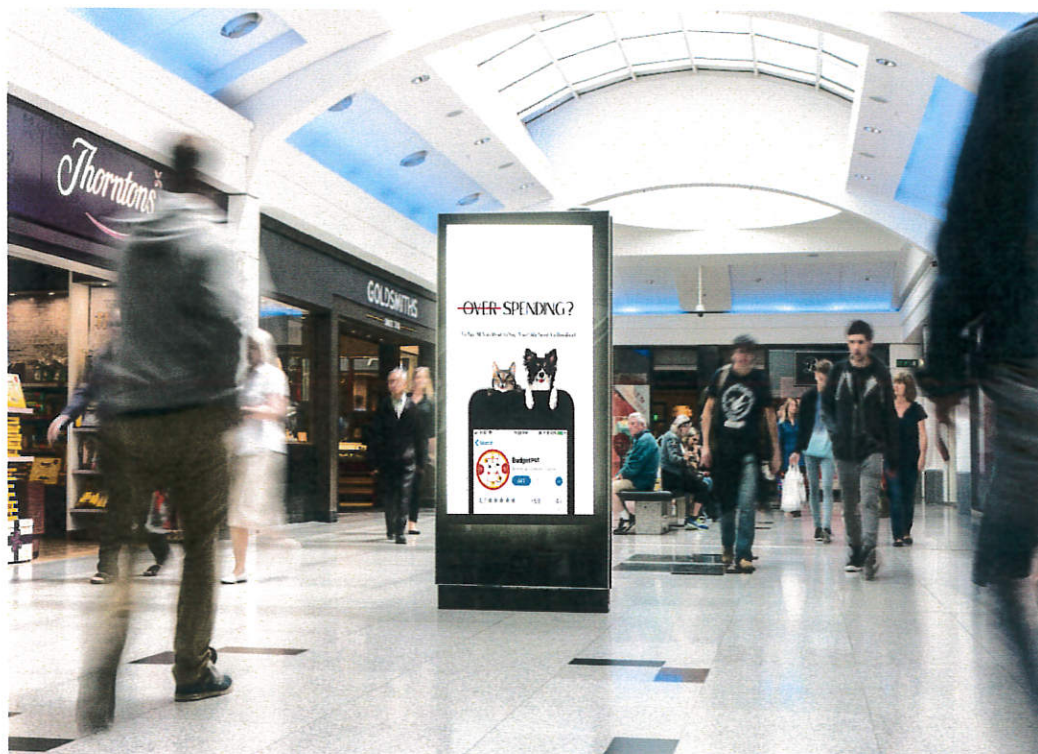


Figure 19. Mall display (in-context).

~~OVER~~ SPENDING?

To Buy All You Want to Buy, You Only Need to Download ...

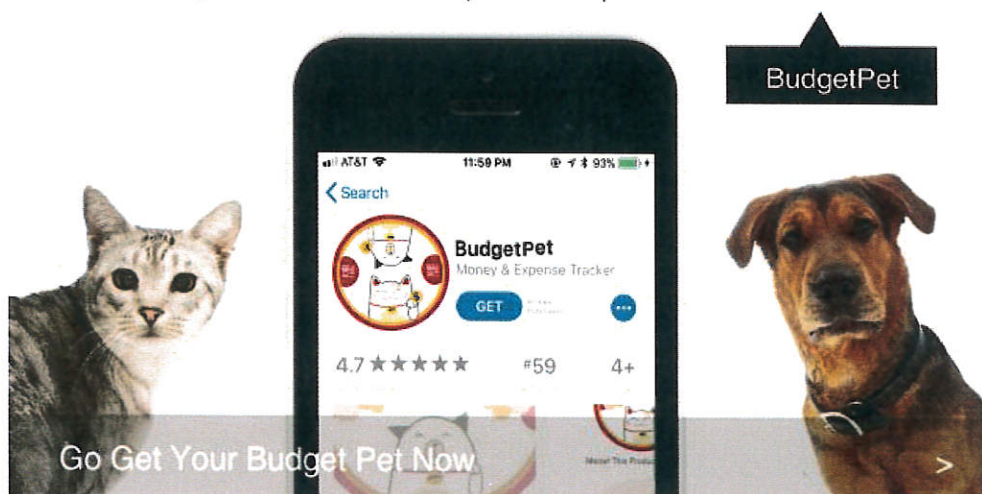


Figure 20. Sponsored ad - Instagram (out-of-context).

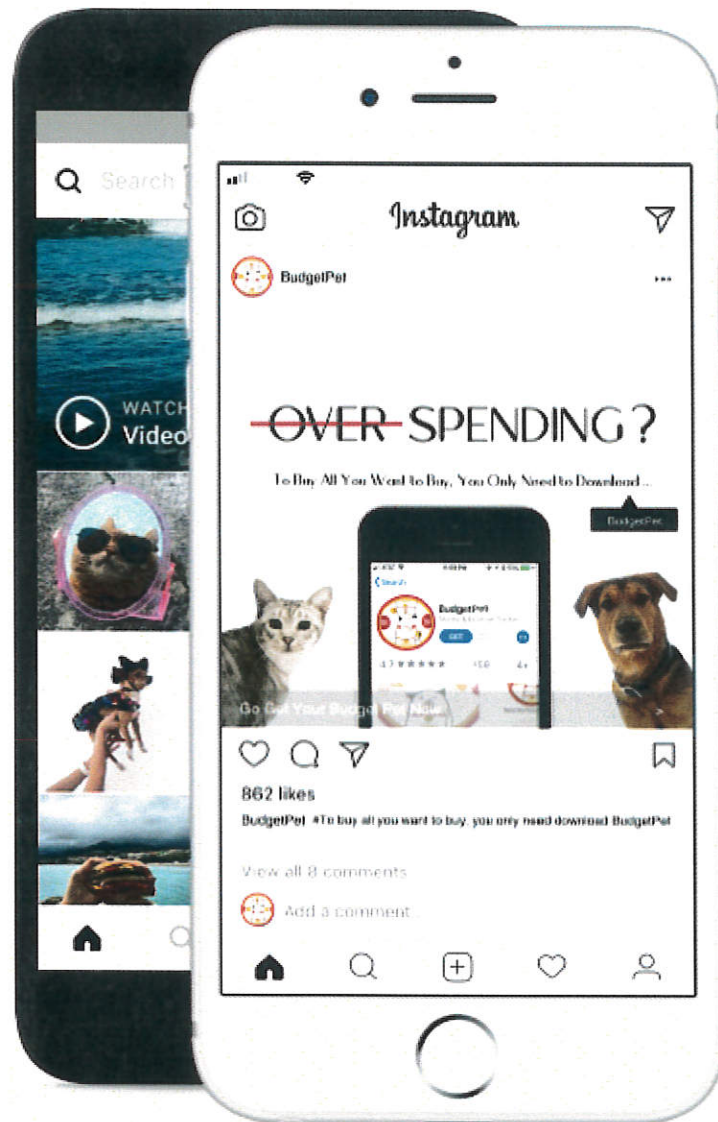


Figure 21. Social media ad - Instagram (in-context).



Figure 22. Weibo interstitial advertisement (out-of-context).



Figure 23. Weibo interstitial ad (in-context).

Except for the creative print ads and social media ads, text-only search engine ads (SEA) will be adopted in the advertising campaign, which will increase the search volume (i.e., the number of searches for a particular keyword in a given time frame [Denman, 2011]) as well as the audience's awareness of BudgetPet. For the text-only SEAs (i.e., only a descriptive message will be presented without pictures [except the logo] on an SEA), the advertising headlines as well as descriptions will highlight keywords related to the features of BudgetPet: BudgetPet, Overspending, and Budget Pet/Friend/Planner. As such, the copy will read, "BudgetPet | Your Budget Planner, A friend providing overspending solutions." In Mandarin, it will read "预算精灵, 你的预算小助手, 一位专帮您解决过度消费问题的朋友." Both Mandarin and English samples are provided subsequently (see Figure 24 and Figure 25).

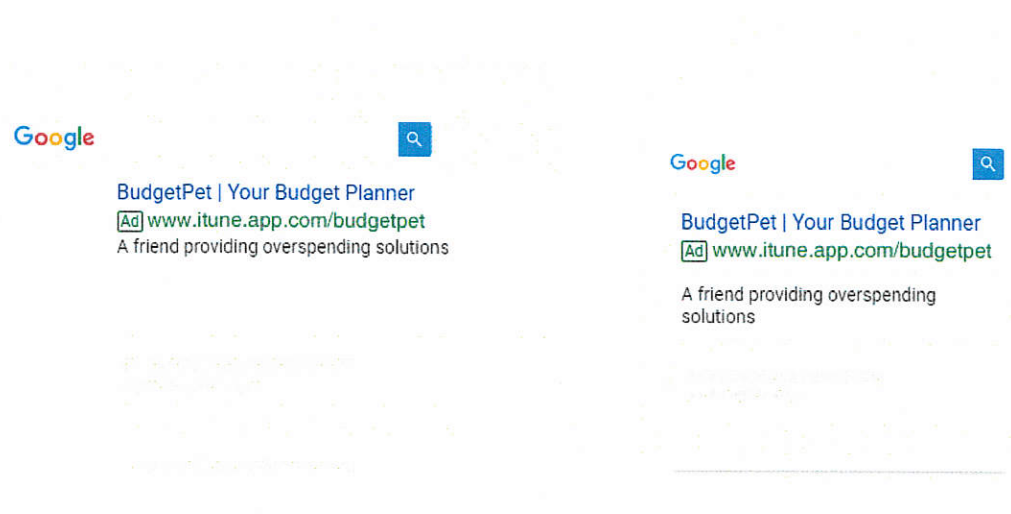


Figure 24. Google search engine ad.



Figure 25. Baidu search engine ad.

When a user searches for “overspending” or “budget” on search engines, the search results will automatically show BudgetPet’s SEA. When users click on the ad, the user will be directed to BudgetPet’s description page on the App Store (iTunes; see Figure 26).

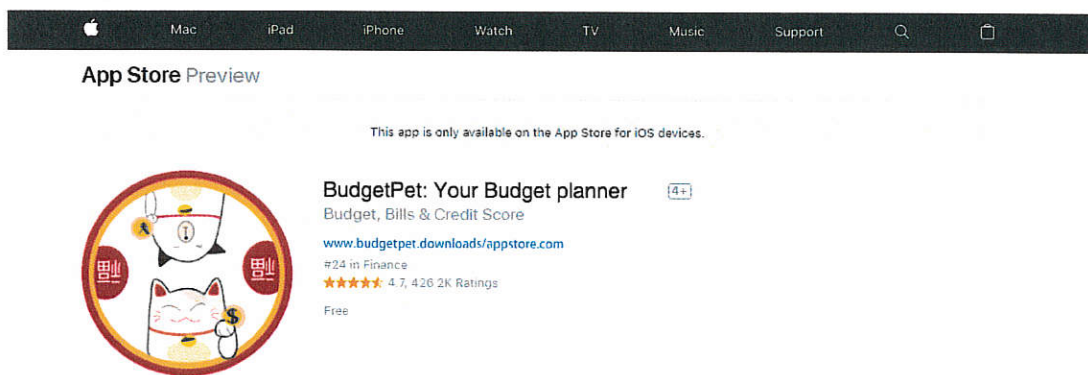


Figure 26. An example of BudgetPet’s description page on the App Store (iTunes).

To conclude, this section introduced the creative concept and displayed several creative designs of mock-up ads for BudgetPet. The advertising message combines the convenience and happiness appeals that participants mentioned in the interviews. Ad

messages will be displayed through various media channels, including shopping malls, campuses, social media, and search engines. The core message the advertising expresses to the prospective user is that BudgetPet is an easy way to help users reduce overspending behaviors and tendencies, while still allowing them to buy what they want, within their budget. Specifically, for the text-only SEAs, the advertising strategy is focused on keyword placement, and SEAs will lead users to BudgetPet's description page on the Apple App Store (iTunes). All the designed creative concepts aim to increase the target audience's awareness of BudgetPet and generate new users for the app, which is consistent with the goals of the advertising campaign. The next section will expand further upon the campaign's media placement.

Media Placements

For traditional media, some campus publications located in California were chosen because they are closer to college students' lives and cheaper to advertise in than other public magazines, newspapers, television shows, and radios. University newspapers (i.e., *Daily Trojan* [USC] and *Daily Bruin* [UCLA]) and magazines (i.e., *UCLA Magazine*) will be targeted during the pioneering phase of the advertising campaign for the app. Also, considering the project's limited budget, ads will be placed mainly on social media and search engines instead of traditional media. Based on the interviews as well as the literature review, Instagram, Weibo, and WeChat are the three most popular social media platforms among Chinese college students studying in the U.S. Thus, they are the planned primary media placements for the BudgetPet promotional campaign. The ad campaign

will adopt hashtags, interstitial ads, and native ads on those three dominant social media platforms. For Weibo and Instagram, the two applications share similar functions as Internet-based photo-sharing services; therefore, the hashtag #getyourbudgetpet will be launched on these two media platforms (i.e., Weibo will display the Chinese version of the hashtag, #立即领养预算精灵). Interstitial ads will be displayed before users open the Weibo app mobile site. For WeChat, the messaging-based social media platform, the native ad will show up as the sponsored post in WeChat and Instagram. BudgetPet will also sponsor postings on some public accounts (or self-media) that are popular among CISs to launch and promote the app. Beyond the social media ads, SEAs will also be employed on two search engines: Google and Baidu. Google is the most popular search engine in the world, and Baidu is the biggest search engine among Chinese Internet users (Reliablesoft, 2018). As such, allocating some part of the budget on these search engines can increase the possibility of the ads reaching the target audience.

Media Timing, Schedule, and Budget Allocations

Because of this project's limited budget, I mainly adopted social media (i.e., Instagram, Weibo, and WeChat) and search engines instead of traditional media, because these platforms can reach a wider audience and are relatively cheaper. The ad campaign will be launched in January 2019, which falls at the end of winter break and the start of spring semester: a time during which CISs typically go shopping for the new semester. The app campaign will be initially released in major cities in Los Angeles, especially university communities and surrounding areas.

Table 10

One-year Budget Plan - Campus Advertising

Campus						
Publicat				Unit	Yearly	
ions	Size	Month Selected	Circulation	Cost	Cost	Percent
Daily	Half	Jan., Feb., April.	10,000 per	\$660.0	\$4,620.	5.45%
Trojan -	Page	(spring semester	day	0	00	
USC	4	without spring-break			(7	
	Color	month); Aug., Sept.,			months/	
		Oct., Nov. (fall			issues	
		semester).			in total)	
Daily	Full	Jan., Feb., Mar.	8,000 per	\$900.0	\$6,300.	7.43%
Bruin -	Page,	(winter quarter);	day	0	00	
UCLA	4	Sept., Oct., Nov.,			(7	
	Color	Dec. (fall quarter);			months/	
					issues	
					in total)	

Daily	Full	Jan., Feb., Mar.	7,000 per	\$7,96.	\$4,361.	
Nexus -	Page,	(winter quarter);	day	00	25	
UCSB	4	Sept., Oct., Nov.,				
	Color,	Dec. (fall quarter);				
	Local					
Anteater	Shuttl	Jan., Feb., Mar.	3,000 per	\$4,995	\$4,995.	
Express -	e Ad,	(winter quarter);	day		00	
UCI	Inside	Sept., Oct., Nov.,			(Quarte	
	Banne	Dec. (fall quarter);			rly	
	rs, 4				Rate)	
	Colors					
Currents	Full	Jan., Feb., April.	3, 000 per	\$800.0	\$5,600.	26.34%
Magazine-	Page,	(spring semester	day	0	00	
Pepperdin	4	without spring-break			(7	
e	Color	month); Aug., Sept.,			months/	
		Oct., Nov. (fall			issues	
		semester).			in total)	
Total					\$33,240	39.22%
					.00	

Table 11

One-year Budget Plan - Social Media

Interactive/ Online	Type	Frequency	Months Selected	Unit Cost	Cost per year	Percent
WeChat	Sponsor/Native	1/month	12 months	\$0.5/ Click	\$5,000.00	5.90%
Weibo	Interstitial/Hashtag	1/month	12 months	\$1/V isit	\$6,500.00	7.67%
Instagram	Native	1/month	12 months	\$11/ Day	\$4,000.00	4.72%
Total					\$15,500.00	18.3%

Table 12

One-year Budget Plan - Search Engine

Search Engine	Type	Months Selected	Estimated Clicks	Estimated Views	Cost per Year	Percent
Google	Text-Only	6 months	16-28/month	125-220/month	\$3,500.00	5.90%
Baidu	Text-Only (with Logo)	6 months	17-30/month	100-170/month	\$3,000.00	7.67%
Total					\$6,500.00	18.3%

Table 13

One-year Budget Plan - On-Mall Display

On-Mall Display	Size (inches)	Unit Cost	Time Length	Placement	Budget Amount	Percent
Irvine	40" x 70"	\$750/month	12 months	Campus Plaza	\$7,500.00	10.6%

Santa Barbara	40" x 70"	\$750/month	12 months	Nordstrom Paseo Nuevo in Santa Barbara	\$7,500.00	10.6%
Los Angeles	40" x 70"	\$750/month	12 months	Nordstrom The Grove in Los Angeles	\$7,500.00	10.6%
	40" x 70"	\$750/month	12 months	Westfield Century City in Los Angeles	\$7,000.00	10.6%
Total					\$29,500.00	42.5%
						Total: \$84,740.00 (100%)

Overall, the advertising campaign will cost \$84,740 in total. The budget is limited, as an exploratory advertising campaign. However, the campaign will launch social media ads, SEAs, and print ads in shopping mall as well as on college campuses. As such, the ads will effectively reach the CISs as a target audience. The campaign welcomes every reader who is interesting in developing as well as promoting BudgetPet to contact the author. BudgetPet is currently seeking investors, cooperative banks, and other potential partners to realize its future together.

All in all, this non-thesis strategic communication project consisted of two parts. Part 1 presents a qualitative research study investigating Chinese college-aged millennial students' perceptions and antecedents of their overspending in the U.S. Part 2 proposes a product planning of mobile app and its advertising campaign. The mobile app, called BudgetPet, provides budgeting services for CISs who have overspending behaviors and tendencies. To review the project, Part 1 is the theory and research aspect of this project, and Part 2 is the strategic communication aspect of the project. Together, this project represents the author's learning outcomes in Pepperdine's graduate strategic communication program. None of the app designs as well as mock-up ads have yet to be actually published, and all the creatives are intended to be used for reference only.

APPENDIX A

Study Screener

Hi, my name is Wenyu and I am a graduate student at Pepperdine University. We are inviting people to a face-to-face interview. This is for market research only. We are NOT trying to sell you anything. But before we start I'd like to ask you a few short questions to see if we still need participants.

Demographics

1. Record of age

Year of birth ()

*RECRUIT THE AGES FROM 18 TO 27.

2. Gender

F() M()

*RECRUIT 6 FEMALE & 6 MALE

Screening

3. How many years have you been in America?

Less Than 5 Years()----- $Y < 5$

5 - 10 Years()----- $5 < Y < 10$

Over 10 Years()----- $Y > 10$

*RECRUIT 6 RESPONDENTS FROM EACH $Y < 5$ AND $5 < Y < 10$ GROUP

4. Which of the following best describes your educational background?

Undergraduate Student()

Graduate Student()

Post Graduate Student()

Beyond Post Graduate()

Other()

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

Paid Job()

Unpaid Job()

No Job()

*FOR INFORMATIONAL PURPOSES ONLY

6. Do you have your own credit card or available money?

Yes()

No()

EXCLUDE IF NO

General Question

7. What is your total gross income of latest three months? (including the living expenses from family)

Under \$2000()

\$2000-\$3999()

\$4000-\$5999()

\$6000-\$7999()

\$8000-\$9999()

\$10000-\$29999()

\$30000-\$49999()

\$50000 or more or more()

*THE INCOME WILL ADOPT THE AVERAGE

8.What are your total expenditures in latest three months?

Under \$2000()

\$2000-\$3999()

\$4000-\$5999()

\$6000-\$7999()

\$8000-\$9999()

\$10000-\$29999()

\$30000-\$49999()

\$50000 or more or more()

*THE EXPENDITURE WILL ADOPT THE AVERAGE

9.Did you purchase any luxury brand items in last three months?

Yes()

No()

10.Would you buy the items that are not in your budget?

Yes()

No()

11.Have you made a spur-of-the-moment purchase in last three months?

Yes()

No()

12.What is your regular practice concerning the terms of payment to luxury?

Cash()

Credit/Debit Card ()

Check()

Other_____

I MAY invite you to participate in an in-depth interview study, which is a face-to-face interpersonal conversation that encourages you to share thoughts and feeling toward various topics. This is for market research only and we promise not to sell you anything or

attempt to change your opinions. You will receive \$10 as a thank you for your time. The interview will be held at Pepperdine University, and the interview will last about one to two hours. Are you able to attend?

(IF YES, GET THE FOLLOWING INFORMATION) I'd like to send you a confirmation letter. May I have your...

First Name:

Last Name:

Day Phone:

Evening Phone:

Cell Phone:

Please remember that because there will be other participants who have been carefully selected for this research; you are not able to send anyone in your place. Also, no one will be able to join you as an observer of the interview.

Thanks for answering!

APPENDIX B

Email Recruitment Letter

Dear [Participant's Name] ,

My name is Wenyu Ou. I am a second year graduate student in Pepperdine University, and major in strategic communication. I received your contact information via campus-intercept survey.

I am writing to ask if you would agree to be interviewed for my research study, about overspending behavior of Chinese college students who study in America. This study will contribute to the growing comprehension of overspending behavior and to help students change irrational shopping behavior, through a series of advertising method, like app, social media advertising, etc.

If you volunteer to participate in this study, you will be invited to participate an interview for about 45 minutes (in-person, over the phone, or via video chat). During the interview, I will ask questions about demographic information, your generalized brand attitudes (e.g., "Do you have favorite brands", etc.), motivation to overspending and shopping experience, and any additional feelings when you are experiencing impulsive buying.

To minimize any risk, all of your responses will remain anonymous, and you have the right to state whether any information you share should remain confidential. You will also be contacted again to have the opportunity to view and evaluate a beta version of the completed website before the public launch, in order to make suggestions, edit quotes, Etc.

After the interview, you can get 15 dollars as a thank for your time. You can also have an opportunity to engage in anti-overspending PSA.

I will keep your records for this study anonymous as far as permitted by law. However, if I am required to do so by law, I may be required to disclose information collected about you. Feel free to contact me if you have any concerns or questions.

Thank you in advance for your time and consideration, and thank you for your service.

Sincerely,

Wenyu Ou

M.A. Candidate | Strategic Communication

Pepperdine University

APPENDIX C

Interview Guide

Introduction (2 min):

Self-introduction part (1 min): The first question: could you briefly introduce yourself?

Roles Instruction (1 min): The interviewer will not interrupt when the participant is talking;

Any opinion is welcomed, and no critiques. If the respondent feels offended, they can refuse to continue the topic.

Rapport-building (3 min)

General questions (3min): (1) What brands do you like? (2) How do you feel about these brands? And lead them to talk about their perceptions of the things they would like to buy.

In-depth Discussion (35 min)

RQ1

Perceptions of overspending. When I say overspending, what do you think of? Do you think you are “overspender”?

Perceptions of luxury. How do you define luxury? Please give me some brands that you think are luxury and tell me why you think the brands are luxury.

Perceptions of budget. What's the budget plan that your parents/families/other financial supporter set for you? Is it different from the budget plan that you made for yourself? Do you think the budget that your family supporter gave you easily includes your "extra consumption" (i.e., the spending excluding tuition/insurance/rent/cellphone fare)?

RQ2

Motivations of overspending. What kind of goods do you think can easily drive you to spend/overspend? Did you realize you were overspending when you were overspending? Why did you want to overspend on the products over your budget?

Post-decision activity. How did you feel when you purchased the things that you know are out of your budget?

Culture effect. Is your shopping preference in America different from that in China? If so, why? To what extent do you think your spending habits have changed since you came to America?

Closure (5 min)

Ask respondent "do you have any final thoughts on the topic?" After participant give their final thoughts, tell them "the purpose of the study is exploring their perception of purchasing commodities that can cause overspending." At last, ask the participant if they have additional thoughts about this research topic.

APPENDIX D

Research Study Budget Sheet

Date	Activity	Location	Human Recourse	Item	Cost (USD)	Total (USD)
11/20/17 - 11/30/17	Campus- intercept	Pepperdine University Campus	1 researcher	Transportation	20	
11/31/17	Screening analysis		1 researcher			
12/1/17 - 12/3/17	Contacting Qualified Participant		1 researcher			
12/4/17 -12/20/18	Interview	in-person, over the phone, or via video chat	1 researcher	(1)telephone charge	(1)40	
				(2) Interview incentives	(2)18 0	
				(3) Print	(3)60	
12/21/17 -1/1/18	Data Analysis		1 researcher			
						300

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