

University of Economics in Katowice

Volume 8

2012

*Journal of*

---

**Economics &  
Management**

*Grzegorz Maciejewski*

---

**PERCEIVED RISK IN PURCHASING  
DECISIONS OF THE POLISH  
CONSUMERS – MODEL-BASED  
APPROACH**

## Introduction

A theory of risk, formulated initially for the needs of insurance activity in the second part of XX century, aroused interest of the researchers dealing with the theory of consumer behaviour, particularly in the context of purchasing decisions taken by them. In the subject literature one may come across a statement that risk, if only perceived, becomes the main determinant of their purchasing decisions. Many researchers, such as D.F. Cox reckon that getting to know the nature and range of the risk perceived by consumer enables a better understanding of some of the aspects of consumer behaviour [Cox, 1967a]. It is especially important when it comes to understanding and predicting how and why the consumer adopts, conveys and processes information when solving their decision making problems. Therefore, defining the role which risk plays in consumer purchasing decisions is of great importance for science in the field of consumer behaviour and particularly in the research on rationality of such behaviour. Knowledge of the sources and character of the risk perceived by consumers is also of great importance for companies. Getting to know the sources and character of the risk perceived by consumers enables companies to apply more efficient means of affecting consumers (e.g. by reducing the perceived risk) and, as a result, achieve competing advantage by the company.

The aim of his article is to present the perceived risk model as a determinant of consumer purchasing decisions. The presented model was built on the basis of the results of the research conducted within the grant of the Polish Minister of Science and Higher Education entitled „Risk in purchasing decisions of consumer – conditions, regularities”, realised in the years 2008-2010, the author of which was a manager. This was the first research project of this type in Poland\*.

### 1. Theory of consumer risk

Many researchers dealing with the problem of the consumer perceived risk adopt R.A. Bauer's [1960] views, who as the first one in the 60s of the XX century connected purchasing with the risk of a failed choice (of a product,

---

\* In this article only a synthesis of the achieved results has been presented; a more detailed study on the subject issues and achieved results in: G. Maciejewski: *Ryzyko w decyzjach nabywczych konsumentów*. Wydawnictwo Uniwersytetu Ekonomicznego, Katowice 2010.

supplier etc.). In his publications, he pointed at two dimensions of consumer risk: uncertainty and its consequence. According to Bauer, risk perceived by consumers is a function of uncertainty for the results of decisions taken and the importance of the consequences of a failed choice. Bauer's theory focuses around the statement that consumer behaviour entails risk in a sense that any action he or she undertakes will result in consequences impossible to predict with certainty, at least some of which may appear unfavourable. Consumer risk is then a probability of negative consequences of the decisions taken and is important at the level at which it is perceived by consumer. Consumer may react and handle the risk only if he or she perceives it. The consumer risk is then a perceived risk, that is: subjective. Scale and type of consumer reaction depend on the perceived level of risk, and on his or her level of tolerance for the perceived risk [Schiffman and Kanuk, 1994].

It is beyond all doubts that risk determines purchasing behaviour of consumers. However, it is a specific determinant. In the situation when consumers, in the process of purchasing and selecting particular product, do not perceive risk connected with its purchase, then the fact of relatively existing risk has no influence their purchasing behaviour. One may then say that risk has influence on consumer purchasing decisions, on condition that it is perceived by consumers. Risk perception constitutes a condition necessary to consider it in the categories of the determinant in purchasing decisions. On the other hand, consumers' attempts of reducing the risk perceived by them were observed, although the risk, objectively, did not exist\*. It happens because an average consumer has incomplete information about a product, fallible memory and limited number of attempts before making the choice. In many cases consumers face new purchase which they have never made before (so called new, authentic decisions).

Kogan and Wallach [Mitchell, 1998] see the perceived risk differently, suggesting that the consumer risk issue may have two aspects:

- chance aspect, where the stress is put on probability,
- danger aspect, where negative consequences and their importance are at the centre of attention.

---

\* Therefore, in the subject literature the expressions „subjective risk” and „perceived risk” are used alternatively – a more detailed study in: B. Brehmer: *Some Notes on Psychological Research Related to Risk*. In: *Future Risk and Risk Management*. Eds. B. Brechmer, N.E. Sahlin. Kluwer Academic Publishers, Dordrecht 1994, p. 79 and n.

Cunningham, who adopted Bauer's definition for his research, made a comment which indicates uncertainty and consequences may entail known or unknown probability. He suggests, that for his concept it does not make much difference whether the customer knows that there is 80% chance of a poor purchase, or that he only thinks that he or she "may" make a poor purchase. He described perceived risk by the amount of rate to be lost, if the consequences of what he or she has done are unfavourable and subjective feeling of an individual that the consequences will be negative [Cunningham, 1967].

Alternatively, other authors dealing with the issue of perceived risk define the dimension of unfavourable consequences with the terms: importance of loss or instrumental importance [Wiśniewska-Szalek and Banaszak, 2004].

Not all researchers agree with the Bauer's two-dimension theory of risk. Among others, L. Sjoberg [1980] expresses doubts about the concept, arguing that risk is rarely well-demonstrated by the result of probability and consequence, and achieved measurements may often be misleading. He suggests that consumer risk is a more complicated category, which shall be presented as multidimensional composition.

Most Polish authors who investigate the issue of consumer risk in their research tend to support the two-dimension theory of risk.

T. Tyszka i T. Zaleskiewicz, basing on F.H. Knight's views notice that consumer choice under conditions of risk may be characterised by the fact that actions they must choose between may lead to various consequences. Moreover, the person who makes the decision does not now for sure but is able to estimate the probability of these consequences occurrence. The situation in which the consumer is not able to estimate the probability that different consequences of the actions taken may occur the authors call the choice under conditions of uncertainty [Tyszka and Zaleskiewicz, 2001].

L. Garbarski and L. Rudnicki's views are partially similar with the above presented opinion. According to these authors, risk in purchasing decisions is a type of uncertainty, which consumers encounter when they cannot predict many crucial consequences of the purchasing decisions taken. Both authors agree with the afore mentioned attitude of R.A. Bauer, admitting that consumer risk occurs only when the consumer perceives the danger of making a wrong decision and is afraid that its consequences may be important for them (loss of money, prestige, time, making oneself ridiculous, etc.) [Garbarski, 1998; Rudnicki, 2000]. The risk evokes particular state of tension which consumers try to eliminate or at least reduce by means of various preventive strategies. K. Mazurek-Łopacińska and E. Kieźel share this opinion [Mazurek-Łopacińska, 2003; Kieźel (ed.), 2004]\*.

---

\* Moreover, the Polish researchers' standpoints on the consumer risk may be found in: *Kontrowersje wokół marketingu w Polsce. Niepewność i zaufanie a zachowania nabywców*. Eds. L. Garbarski, J. Tkaczyk. Wydawnictwa Akademickie i Profesjonalne, Warszawa 2009.

Considering consumer risk it is worth pausing at the remark made by D.F. Cox [1967b], who stressed that while conducting research it is often necessary to deduce from consumer behaviour about the existence of the perceived risk. This is because consumers may be unable or may be reluctant to admit that situation they face is risky for them. Therefore, the author assumed when doing the research to identify and analyse such situations, that risk is perceived by the respondents when they behave as if they attempted to cope with risk (e.g. reducing it). On the basis of the conducted research work and taking into consideration both Polish and foreign researchers' positions **consumer risk** may be defined as a possibility of the occurrence of deviation from the expected state, which the consumer may more or less precisely estimate. Deviation from the expected state may be of negative (possibility of loss, failure) as well as of positive character (possibility of achieving a better result than expected).

Most commonly described types of consumer risk in the subject literature are: financial, physical and performance risks, risk of time loss, psycho-social risk or lost opportunity risk. They may appear in any combination and on different level in the case of every particular item or service purchase.

## 2. Methodology

To accomplish aim set at the beginning of the article, its author had done a search query of reference books. Afterwards, he designed and conducted two-stage direct research. The first stage of the research, of a quantity character, was conducted in May 2009 in Poland, on a quota sample of 1000 people, representative in terms of gender, age and place of living. Personal interview research (PAPI) technique was used to conduct the research. The second stage of the research was of explanatory, quality character and it was treated as a complement and aid in interpretation of the research acquired in doing quantity research. It was conducted in September 2009 in the selected cities of the Silesia Province. At this stage, a method of individual in-depth interview was used (IDI). Altogether, 30 consumers underwent the quality research.

To evaluate the reliability of the final version of the research tool for the scales measuring the influence of particular types of risk on purchasing decisions of consumers, the Cronbach's Coefficient Alphas has been calculated. If coefficient  $\alpha > 0,7$  is adopted as an accepted level then all scales which were taken into consideration achieved values over this level.

As the conducted research was not exhaustive, it was necessary to match a sample. In this case a procedure of aim – quota – sample has been applied. The method is based on the hypothesis that a sample is representative for the whole population, if the structure of the sample in terms of important features is the same as the structure of the researched community [Schaeffer,

Kerster, Janardan, 1980]. The adopted features in the research were: gender, age and place of living. On the basis of a known structure of the studied population, in reference to these features, features of units have been matched. The framework of the sample was matched to be identical with the frameworks of the researched community in Poland. The survey was conducted by a trained group of coordinators and interviewers on a sample of 1000 consumers in May 2009 in 30 cities of different regions in Poland\*.

Since consumers' purchasing decisions depending on the type of product being purchased are taken differently – perceived risk was investigated with reference to purchasing decisions of the three basic groups of products, classified according to materiality and means of consumption criteria: food (undurable goods), household appliances (durable goods), trips and package holidays (services) – Table 1.

Distribution of the respondents according to gender, age, and place of living agreed with the division of general population in Poland. Therefore, in the sample, women only slightly outnumbered men, the most numerous age group constituted people at 45-59 years, and when it comes to a place of living – the residents were of the cities with up to 50 thousand inhabitants. The average age of the respondent was 44.5 years.

Almost half of those interviewed acknowledged having a general education, three out of ten a higher education and nearly every fourth respondent acknowledged elementary or vocational education. Together with the increase of cities' growth, the percentage of the respondents with higher education rose. In the cities with up to 50 thousand residents, every fourth had higher education and in the cities of over 200 thousand – every third.

The majority of the households consisted of 2 or 3 persons. Every second respondent evaluated their household financial status as satisfactory, every third as average, and every seventh as unsatisfactory.

The data collected in the quantity research included information about a great amount of units. Such a large data collection constituted disordered, raw material, which needed to be systematised, so that it could be used to accomplish aims of the research. It was first grouped and counted, then collected data was initially described. The application of SPSS 14.0 PL software with AMOS packet allowed the reception information about the subject of the research quickly.

---

\* The selection of regions where the interview was conducted resulted from the previous experience gained from the study on consumer behaviour realised by the Department of Market and Consumption at The University of Economics in Katowice and by means of the funds at the author's disposal.

Table 1

Characteristics of the respondents taking part in PAPI (N = 1000)

Specification	Overall sample N = 1000	Size of the city (number of residents)		
		up to50 th. N = 390	51 – 200 th. N = 270	over 200 th. N = 340
Gender (in %)				
– Female	52.5	51.8	52.2	53.5
– Male	47.5	48.2	47.8	46.5
Age (in %)				
– 18-29 years	24.7	24.4	25.6	24.4
– 30-44 years	25.5	27.4	22.2	25.9
– 45-59 years	27.5	28.5	27.4	26.5
– over 60 years	22.3	19.7	24.8	23.2
Average age of a respondent (years)				
	44.5	43.6	45.1	45.1
Education (in %)				
– Basic	7.1	7.4	8.5	5.6
– Vocational	16.2	17.4	20.4	11.5
– Secondary	47.1	49.0	42.6	48.5
– Higher	29.6	26.2	28.5	34.4
Professional activity of a respondent (in %)				
– Employed	57.0	59.2	48.1	61.5
– Unemployed	43.0	40.8	51.9	38.5
Number of persons in a household (in %)				
– 1 person	14.7	9.7	14.4	20.6
– 2 people	28.2	28.5	28.1	27.9
– 3 people	26.0	24.6	28.1	25.9
– 4 people	21.7	25.9	20.4	17.9
– 5 people and more	9.4	11.0	8.9	7.7
Average number of people in a household				
	2.8	3.0	2.8	2.6
Subjective evaluation of financial status (in%)				
– Unsatisfactory	14.3	13.8	14.4	14.7
– Average	36.1	38.7	34.8	34.1
– Satisfactory	49.6	47.4	50.7	51.2

Source: Self study based on direct research.

After grouping, counting, and initial description of the collected information, a quality and quantity analysis have been applied. In order to do it, the selected descriptive statistics have been used, which allowed for a synthetic description of a structure of the researched community. An investigation of particular characteristics and features describing the analysed community and the researched phenomenon are usually not sufficient for finding answers to all questions which bother the researcher. To get to know the directions and intensity of the relations which occur between the dependent and independent variables, a correlation coefficient has been applied, mainly of Spearman's

and  $\tau$  – Kendall’s ranks. In order to check the similarity of the quality variables, the Pearson’s correlation coefficient measure for the quality features has been applied.

In the analysis of the obtained information exploratory factor analyses (EFA) and confirmatory factor analyses (CFA) have been used in order to distinguish homogenous components of consumer risk on the following markets: food, household appliances and tourist services, confirmed by the SEPATH models class. An application of other methods of analysis was limited because of the type of scales used in the interview questionnaire. The information achieved as a result of the conducted research and further analyses enabled conclusions about the role of risk in purchasing decisions of Polish consumers. It signifies that the results presented in this work are so precise that they may be generalized to the whole population.

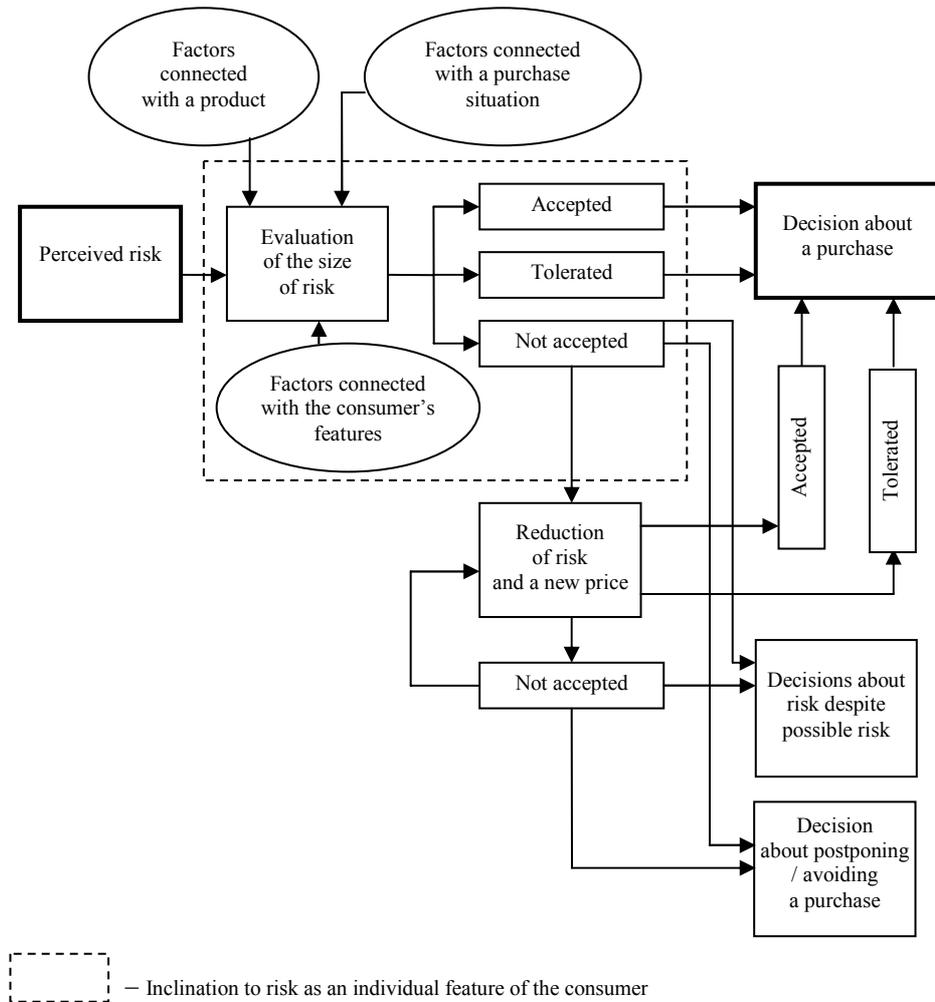
### **3. Results of the conducted research**

Consumers’ decisions consist in matching the infinite number of needs and an enormous (although finite) number of means of satisfying them with the limited (finite) resources at their disposal. It may be assumed that consumers, when making the consumption and market choices aim either at maximising the benefits (usefulness) with limited resources or assume a certain level of satisfying their needs and aim at minimising expenses [Kędzior and Karcz, 1998]. When making choices, consumers act under conditions of risk and are often not aware of its existence. As it was mentioned before, the risk which is not perceived by the consumer has no influence on customer behaviour on the market. However, when the customer notices the danger of taking a wrong decision and starts to be concerned that the consequences of such a decision may be important for them – the risk begins to influence their decisions.

Complex character of the described phenomenon justifies the attempt of constructing the model, which would both enclose and arrange all aspects of perceived risk influence on the customers’ purchase decisions. The attempt is demonstrated by Figure 1.

Most consumers perceive risk both as a possibility of loss as well as achieving the result which would be better than expected. In the decision making process, which is understandable, consumers’ concerns and doubts are evoked by this risk, which gives a possibility of occurrence, with greater or lesser probability, negative consequences. To a great extent, perceiving the risk of a poor purchasing decision depends on the product of purchase itself. When

purchasing undurable goods such as e.g. food, consumers more seldom perceive risk of a failed purchase than when purchasing durable goods or services – Table 2.



**Figure 1.** Model of perceived risk as a determinant of consumers' purchasing decisions  
Source: Self study based on direct research.

Risk perceived by consumer is not a homogenous structure. It consists of many types of risk, which in many situations of decision making appear together, creating a multi-element structure of consumer risk. The structure, similarly to risk perception itself, is different depending on the product of con-

sumer's decision. The influence of the types of the risk in the structure on the decisions concerning the purchase of particular product or service is varied. In the case of food, the physical and financial risks are the most important for consumers. In the case of household appliance: financial and performance risks. When it comes to tourist service purchase: performance risk and financial risk. The more detailed analyses of the problem lead to the identification of the main (synthetic) types of risk, specific for particular product. These types of risk make the dissimilarity of the perceived risk structures even more visible, depending on the product being purchased – Table 2.

Table 2

Structural elements of a perceived risk model on the selected markets

Elements	Consumer risk on the market		
	food	household appliances	tourist services (trips, holidays)
Level of perceived risk of a poor purchasing decision	average (49.2% of consumers perceive food risk)	high (62.9% of consumers perceive household appliances risk)	high (58.9% of consumers perceive tourist service risk)
The most crucial types of perceived risk	physical, financial	financial, performance	performance, financial
The least important types of perceived risk	social, psychological	physical, social	psychological, time loss
Main (synthetic) types of risk	<ol style="list-style-type: none"> <li>1. Risk of resources loss</li> <li>2. Risk of inaccurate taste of a product</li> <li>3. Negative side effects risk</li> <li>4. Health impairment risk</li> </ol>	<ol style="list-style-type: none"> <li>1. Potential financial loss risk</li> <li>2. Unfulfilled expectations risk</li> <li>3. Risk of improper servicing</li> </ol>	<ol style="list-style-type: none"> <li>1. Risk of adequate level of performing the service</li> <li>2. Lack of product satisfaction risk</li> <li>3. Risk of negative results of the service choice</li> </ol>
Factors which influence the level of perceived risk the most	<ul style="list-style-type: none"> <li>– no experience or the negative one with a similar product in the past,</li> <li>– purchase of goods and services via Internet or telephone,</li> <li>– lack of the product brand,</li> <li>– contradictory information about the product coming to the consumer from different sources</li> </ul>		
Main synthetic factors	<ol style="list-style-type: none"> <li>1. The level of product knowledge</li> <li>2. The importance of a product for consumers</li> <li>3. Wide and variable product range</li> <li>4. Minor product features</li> <li>5. Own and others' convictions about a product</li> <li>6. Purchase incidence</li> </ol>		
The means of evaluating the level of perceived used by the consumers most often	<ol style="list-style-type: none"> <li>1. Using one's own experiences. Positive experiences lower the evaluation of purchase risk, negative – increase.</li> <li>2. Acting according to our friends' opinion about a product. If positive opinions outnumber the negative ones then the purchase risk is low, if the negative ones predominate – the risk is high.</li> <li>3. Acting according to other customers' opinions available on Internet forums. If positive opinions predominate, the purchase risk is low, if the negative ones – the risk is high.</li> </ol>		

Table 2 cont.

Elements	Consumer risk on the market		
	food	household appliances	tourist services (trips, holidays)
Strategies of reducing risk used by the consumers most often	1. Evaluation of taste, smell, checking the packaging, expiry date and the way the product works (the way of acting of 54,0% of consumer) 2. Comparing several offers of producers / services suppliers (the way of acting of 53.3% of consumers) 3. Purchase in a renowned. verified post. from a familiar seller (the way of acting of 52.7% of consumers)		
Inclination to risk despite concerns and doubts	– risking always or often (24.4% of consumers) – risking from time to time (37.2% of consumers) – risking rarely or never (38.4% of consumers)	– risking always or often (8.5% of consumers) – risking from time to time (31.2% of consumers) – risking rarely or never (60.4% of consumers)	– risking always or often (8.6% of consumers) – risking from time to time (27.1% of consumers) – risking rarely or never (64.4% of consumers)

Source: Self study based on direct research.

The level of perceived risk which accompanies the purchase of particular goods and services is not usually the same. Many determinants connected with the purchased product, purchase situation or consumer characteristics have influence on the size of the risk level. The determinants may decrease and increase the level of perceived risk. The factors which have greatest influence on the size of perceived risk are lack of experiences, negative experiences with a similar product in the past and also purchase of products and services via Internet or telephone. Reducing the overall factors determining the size of perceived risk by means of econometric analyses one may indicate six major factors – Table 2.

The size of perceived risk is estimated by consumers by means of more or less complex means of evaluation. In the case of access to data such as tests and reports about products, press rankings, statistics concerning possible failures, accidents etc. consumers use quantity means of evaluating the level of risk. If they do not have the necessary statistical data, they evaluate the level of perceived risk by means of quality procedures based on knowledge, imagination or experience (their own or other consumers’). In their evaluations they usually use more than one means of risk level evaluation – Table 2.

Every consumer after evaluating risk is able to define whether the evaluated size of the risk level is for them acceptable, tolerable or it is not. If the level of risk perceived by the consumer is for them not acceptable, they usually apply various countermeasure strategies to eliminate or at least reduce the size of perceived risk of taking a poor decision. In this case, similarly to evaluating the size of risk, consumers apply more than one strategy. The character of the actions

taken differs as consumers apply both active and passive countermeasure strategies. Actions directed at limiting both the size of possible negative consequences and the probability that the consequences may appear.

If the actions taken turn up to be efficient and perceived risk decreases to an acceptable level or at least tolerable by the consumer, the product or service is purchased. If, despite the countermeasure actions taken, the level of risk cannot be accepted, the consumer:

- either decides for another actions aiming at reducing risk, hoping that it will finally dispel their doubts and concerns;
- takes a decision about avoiding or postponing the purchase;
- takes a decision about purchase despite a high risk (in their opinion).

Each consumer value perceived risk differently. Apart from groups of factors mentioned before, the level of risk is also influenced by the individual consumer's inclination to take or avoid risk. The inclination is conditioned both with the product of purchase and consumer's characteristics\* (Table 2 and 3).

Table 3

Inclination to risk depending on consumers' characteristics

Characteristics	Taking risk on the market		
	Food	Household appliances	Travel services (trips, package holidays)
1	2	3	4
Gender	Women more often than men	Both women and men	Definitely women more often than men
Age	Together with age, the inclination to risk decreases		
Education	Secondary	–	Basic
Professional activity	Employed		
Size of a household	1 person and 5 people and more	5 people and more	1,2 and 3 people
Evaluation of a financial situation	–	Very good	Rather average
Place of living	up to 50 th. of residents	50-200 th. of residents	50-200 th. of residents
Attitude to shopping	Rather like doing shopping	Like doing shopping very much	Like doing shopping
Attitude to novelty	Definitely open to novelty	Open to novelty	Definitely open to novelty
The way of perceiving risk	Perceiving risk exclusively as an opportunity to achieve benefits than suffering loss		

Source: Ibid.

\* Such as: liveliness, activity, extraversion, emotional reactivity, neurotism or shyness. Considering these features as the factors determining a consumer inclination to risk goes beyond the frames of this article.

Despite many cases of sickness and other threats concerning food, widely presented in the media, consumers tend to take risk more often when purchasing these goods than when purchasing household appliances or tourist services. Consumers trust their own experience and their efficiency in applying risk reducing strategies. A relatively low price of food items encourage customers to take risk. Customers are more cautious and tend to avoid risk more often in case of purchasing expensive, unknown equipment or package holidays in the travel office of the unknown brand.

Psychologically, human behaviours under conditions of risk prove a greater inclination to risk of young people and men. In the case of purchase risk only the first regularity may be confirmed. When inclination to take risk when purchasing household appliances is similar between men and women, then, in case of tourist services, women express more frequent risk taking compared to men\* – Table 3.

The employed are more inclined to take risk, although these are not necessarily people who evaluate their financial situation as good. As in the case of tourist service purchase, the risk is most often taken by people who consider their financial situation as average. As regards food purchase, the financial situation does not have much influence on the inclination to risk.

Analysing consumer inclination to take risk in terms of education level, an ambiguous impact of this characteristic may be noticed. People with secondary education, more often than others, take risk on the food market. On the other hand, people with basic education, more often than other consumers, take risk when purchasing tourist services. In the case of household appliances it is difficult to say which consumers risk most often, taking into consideration their education level.

Imprecise influence on the inclination to take risk have also such demographic features of the consumers as class of the place of living and the size of a household. Consumers from small towns (up to 50 thousand residents) are more inclined to take risk while purchasing food articles, when the residents of the average size towns (50-200 thousand) more often than other consumers risk when purchasing household appliances and tourism services.

---

\* Presented results confirm also the previous observations of the author. In the research conducted in 2007 (FGI) these were women who appeared to have been more inclined to take risk in purchasing, they also more often called themselves risk-takers. Men, on the other hand, turned out to have been less inclined to take risk and they more often admitted to have secured themselves. What is interesting, men did not perceive their attitude in a negative way. On a contrary – they stressed their common sense and family care – G. Maciejewski: *Polski konsument – ryzykant czy asekurant ?* In: *Konsument – Gospodarstwo domowe – Rynek. Polska – Europa*. Eds. Z. Kędzior, M. Jaciow. AE, Katowice 2009, pp. 122-123.

The most risk averted, regardless the product of purchase, are the residents of big cities (over 200 thousand). Representatives of 5 (and more) person households, as well as single people, risk more often when purchasing food than other consumers. What is more, consumer of 5 (and more) person households claim more inclination to risk on the market of household appliances – Table 3. In the case of food articles, a relatively low cost of the purchased products is of great importance and in case of household appliances, the inclination may be increased by experience, advice or opinions of the other members of the household taking part in the process of purchase\*. In case of tourism service, less numerous households express the inclination to risk. Probably, experience of consumers representing these households is of great importance in this case as it results from their greater activity on this market in comparison with the households of 4 and more people\*\*.

Such features as attitude to shopping, reaction to novelty or the way of perceiving risk seem to have unequivocal influence on consumer inclination to take risk, no matter what the product of purchase is. Consumers who like doing shopping are open to novelty and they perceive risk mainly as an opportunity to achieve benefits than a probability of suffering loss. More often than others they express their inclination to risk in shopping – Table 3.

## Conclusions

Presented in this article model of risk as a determinant of consumer purchase decisions allows to organise knowledge about this complex issue. Polish consumers are aware that their purchasing decisions are accompanied by a poor choice risk, although not all of them and not in case of all groups of products. Polish consumers try to evaluate risk and in case of its too high level – reduce it by means of different active and passive preventive strategies. Such behaviours prove that the described phenomenon has great influence on the purchasing decisions of Polish consumers.

---

\* Decisions about household appliances belong usually to shared decisions, taken by all members of the household. In particular, this means of decisions taking is present among 5 person (and more) households. Shared decisions about a purchase of household appliances are taken by 61.1% of such households and shared decisions about the purchase of electronic equipment – 56.8%. *Zachowania podmiotów rynkowych w warunkach globalizacji*. Eds. M. Malinowska, B. Kucharska. PWE, Warszawa 2006, p. 84.

\*\* Analysing the average monthly households' expenses per 1 person it may be noticed that for organized tourism most money is spent by single and 2 or 3 person households – Households' budgets issued by GUS (Central Statistical Office) in Warsaw in the years 2005-2009.

## References

- Bauer R.A. [1960]: *Consumer Behavior as Risk Taking. In: Dynamic Marketing for a Changing World*. Ed. R.S. Hancock. Proceedings of the 43rd Conference of the American Marketing Association, Chicago, pp. 389-398.
- Brehmer B. [1994]: *Some Notes on Psychological Research Related to Risk*. In: *Future Risk and Risk Management*. Eds. B. Brehmer, N.E. Sahlin. Kluwer Academic Publishers, Dordrecht, p. 79 and n.
- Cox D.F. [1967a]: *Introduction*. In: *Risk Taking and Information Handling in Consumer Behaviour*. Ed. D.F. Cox. Harvard University Press, Boston, p. 15.
- Cox D.F. [1967b]: *Risk Handling in Consumer Behavior – an Intensive Study of Two Cases*. In: *Risk Taking and Information Handling in Consumer Behaviour*. Ed. D.F. Cox. Harvard University Press, Boston, pp. 36-38.
- Cunningham S.M. [1967]: *The Major Dimensions of Perceived Risk*. In: *Risk Taking and Information Handling in Consumer Behavior*. Ed. D.F. Cox. Harvard University Press, Boston, pp. 82-83.
- Garbarski L. [1998]: *Zachowania nabywców*. PWE, Warszawa, p. 49.
- Kędzior Z., Karcz K. [1998]: *Modele zachowań gospodarstw domowych i przedsiębiorstw (lata 2000-2010)*. CBIe AE w Katowicach, Katowice, p. 228.
- Kieźel E. (ed.), 2004: *Racjonalność konsumpcji i zachowań konsumentów*. PWE, Warszawa, p. 17.
- Kontrowersje wokół marketingu w Polsce. Niepewność i zaufanie a zachowania nabywców* [2009]. Eds. L. Garbarski, J. Tkaczyk. Wydawnictwa Akademickie i Profesjonalne, Warszawa.
- Maciejewski G. [2009]: *Polski konsument – ryzykant czy asekurant?* In: *Konsument – Gospodarstwo domowe – Rynek. Polska – Europa*. Eds. Z. Kędzior, M. Jaciow. AE, Katowice, pp. 122-123.
- Maciejewski G. [2010]: *Ryzyko w decyzjach nabywczych konsumentów*. Wydawnictwo Uniwersytetu Ekonomicznego, Katowice.
- Mazurek-Łopacińska K. [2003]: *Zachowania nabywców i ich konsekwencje marketingowe*. PWE, Warszawa, pp. 132-133.
- Mitchell V.W. [1998]: *Consumer Perceived Risk: Conceptualizations and Models*. "European Journal of Marketing", No. 33 (1/2), p. 167.

- Rudnicki L. [2000]: *Zachowanie konsumentów na rynku*. PWE, Warszawa, p. 104.
- Schaeffer D.J., Kerster H.W., Janardan K.G. [1980]: *Grab versus Composite Sampling: A Primer for Managers and Engineers*. "Environmental Management", No. 4, pp. 157-163.
- Schiffman L.G., Kanuk L.L. [1994]: *Consumer Behaviour*. Prentice Hall, New Jersey, p. 562.
- Sjoberg L. [1980]: *The Risks of Risk Analysis*. "Acta Psychologica", Vol. 60, p. 261.
- Tyszka T., Zaleśkiewicz T. [2001]: *Racjonalność decyzji. Pewność i ryzyko*. PWE, Warszawa, pp. 55-57.
- Wiśniewska-Szałek A.M., Banaszak A. [2004]: *Postrzeganie ryzyka przez konsumentów*. In: *Psychologia a rynek. Zachowania konsumentów*. Eds. W.J. Paluchowski, G. Bartkowiak. Wydawnictwo Rys, Poznań, s. 32.
- Zachowania podmiotów rynkowych w warunkach globalizacji* [2006]. Eds. M. Malinowska, B. Kucharska. PWE, Warszawa, p. 84.