

# Understanding the Value of Gift

Ruo-Ling, Liu\*, Yi-Sheng, Goh\*\*

\* *Master Student, Institute of Creative Industries Design, National Cheng Kung University, Tainan, Taiwan.  
pa6001033@mail.ncku.edu.tw*

\*\* *Assistant Professor, Institute of Creative Industries Design, National Cheng Kung University, Tainan, Taiwan.  
ysgoh@mail.ncku.edu.tw*

**Abstract:** Gift exchange is a ritual that occurs in most societies throughout the world. It serves as a vehicle of symbolic communication in interpersonal relationships and plays an important role in maintaining social ties. In addition, gifts make prominent economic significance as can be seen from the 221.8 billion annual Christmas gifts revenue generated in the US [41]. As a myriad of creative industries are springing up throughout Taiwan, gift development and design have become a raising focus. However, what is a "good" gift? How can the "good" be defined? Although gift giving has been studied in the fields of anthropology, sociology, and consumer behavior, little research has probed into the value construct of the gift itself and there is a short of well-accepted measures of the value of gift. The study takes the first step in the endeavor of discovering the dimensions of the value of gift from the gift givers' and receivers' perspectives through in-depth interviews. Results reveal seven dimensions of gift value as perceived by gift receivers and eight dimensions from gift givers. The findings provide practical implications as well as theoretical implications for both practitioners and researchers.

**Key words:** *Gift, Value, Perceived value, measurement*

## 1. Introduction

Gift giving is a worldwide ritual. Gifts are given or received between individuals or groups under different relationships, such as family members, romantic partners, friends, and business partners. People often send gifts on special occasions, such as Christmas, Valentine's Day, wedding, anniversary, birthday, graduation, returning from travels, or even when people first meet. Gift exchange behavior varies according to the ritual, cultural contexts, situations, personality, and relationships [35].

Since gifts can partially represent or reflect the quality of the relationship between gift giver and receiver [37], the perceptions of gifts play an important role in influencing their present or future relationship [35]; good gifts strengthen the giver-receiver relationship, whereas bad gifts weaken or even cut off the relationship between two parties. Therefore, although the motivations and purpose of giving gifts may vary for different people, both the giver and the receiver would have a desire to change their relationship in a positive way.

This study builds on the consumer behavior research in the area of perceived value and consumer evaluation and the anthropology research on gift relationships. Perceived value is regarded as consumers' overall assessment of a product on their perception of the trade-off between obtained benefit and given sacrifice [30, 44, 46]. On the other hand, consumer evaluation entails evaluation of a set of product attributes or product performance based on consumer's desire or specific purpose, and is judged by the ability of a product in fulfilling their expectation or

needs [22]. Both perceived value and consumer evaluation rely on comparison between benefits and sacrifices, or pre-purchase expectation and post-purchase usage satisfaction. These constructs are based on the condition that the individual who makes such comparisons is the same, that is, the buyer is the user. However, in the gift giving process, there must be a giver and a receiver, both of which are usually not the same person and either of which cannot exist alone. The giver is the buyer, which is the consumer, yet the receiver is the actual user and the end evaluator and that his or her perception of the gift plays an essential role in determining the value of the gift. In consequence, although both the constructs of perceived value and consumer evaluation involve evaluative judgments, neither the perceived value nor consumer evaluation can be directly used to assess the value of gifts.

Despite the contributions made by former researchers, there is still lack of thorough understanding for measuring the value of gifts, especially from both the givers' and the receivers' points of view. Both givers and receivers are attempting to give and expecting to receive "good" gifts. Nevertheless, the outline of such "good" gifts remains obscure and not clearly defined. Therefore, the overarching purpose of this research is to provide comprehensive understanding on the value of gifts as perceived by the gift givers and receivers. The research questions that this study aims to answer include: What is a good gift? What are the dimensions that constitute a good gift?

The significance of the study is three-fold. First, this study provides theoretical implications by pulling together two streams of research and advances our knowledge of the gift giving phenomenon. Second, the findings of this research provide practical implications for designers and marketers alike to achieve maximum benefits by designing and marketing gifts that are perceived as highly valuable from both gift givers and receivers. Last but not least, gift givers, whether it is individual or corporate entity, can draw on the findings from this study to give gifts that are appropriate to fortify the relationship.

## **2. Literature Review**

### **2.1 Gifts**

A gift is defined as a good or service that is voluntarily offered to another person or group [11]. It is a way of benefit offering from a giver to a receiver [37]. Gift can be either tangible or intangible; objects, services, and experiences can all be transformed into gifts.

The nature of gifts is dependent on the giver, the receiver, the giver-receiver relationship, and the actual presentation of the gift [6, 10]. In addition, the ritual, cultural contexts, situations, and personality of the giver or receiver characterize the gift giving in practice. Gift exchange is so complex yet intriguing that it has long been widely discussed in the field of anthropology [27, 37], sociology [36], and consumer behavior [3,6]. Anthropologists conceived the gift giving as a process that serves various political, religious and psychological functions [19, 37]. Sherry's [37] seminal work on gift study divided the gift giving process into three stages: gift search and purchase (gestation), actual exchange (prestation), and gift disposition and realignment of the giver/recipient relationship (reformulation). Base on the model provided by Sherry [37], researchers have observed the influence and reciprocation of various variables within or between these stages. As gifts can be an instrument for conveying symbolic meaning and personal identities [1], sociologists [36] have taken the views on these social functions to examine the influence of gift giving on forming social roles and shaping the interpersonal relationships [35]. Consumer behavior researchers focus more on the gift givers and examine the influences of

different motivations or personal characteristics of the givers on the gift exchange behavior such as the givers' strategies and decision making [4, 5, 6, 7, 8, 13, 15, 18, 20, 38].

## **2.2 Gift value**

Gift value is a multi-dimensional construct. It can be discussed from several aspects, such as economic, social, personal/expressive, and functional. Each of these values serves different function in the gift exchange phenomenon and will be discussed in detail in the following paragraphs.

### **2.2.1 Economic value**

Gift is regarded as a way to confer material benefit on the receiver [37]. The economic value of a gift pertains to the obtained advantage, a purely economic exchange between two parties. Under the economic exchange models, participants give gifts with the expectation to receive something in return in the future; which the principle of reciprocity is intrinsically connected to the gift giving in this model [17, 25]. The receivers are prone to reciprocate when they receive gifts, which may result from the attempt to avoid feeling of inferior or owing favors to others (the givers). Thus, people would strive to maximize the equality of exchange when giving gifts. However, viewing gift giving purely in terms of the economic value digresses from the spirit of gift giving [12].

### **2.2.2 Social value**

People involved in gift giving hold and expect more than merely a transfer of pure economic means [32]. The giving of gifts is understood as a total social fact which integrates numerous social relationships and interactions [27]. Social exchange theorists believe that gift giving is a way that people use to state their social networks. Gifts can symbolize and convey meanings and act as tangible words for communication. Gifts serve as mediums by which social bounds are thereby articulated, as stated by Sherry [37] that, "the giving of gifts can be used to shape and reflect social integration (i.e., membership in a group) or social difference (i.e., relative intimacy of relationships)" (p. 158). Ruth et al. [35] examined the effect of gift on relationship between giver and receiver during the final reformulation stage of gift exchange, which defined by Sherry [37]. The study has indicated that the relationship can be strengthened, affirmed, remained the same (negligible effect of the gift), weakened, or severed by the presentation of the gift. Therefore, gift giving's social value is to facilitate establishing a degree of intimacy within interpersonal relationships, and forming and maintaining the social ties. Owing to the significance of social roles a gift can play, the social value of a gift is argued to precede the economic or functional value [12].

### **2.2.3 Personal/Expressive value**

According to Wolfenbarger [43], gifts are richer in the symbolic meanings than in the material benefits they transfer. The symbolic statements a gift carries include (1) the self of the giver, (2) the giver's concept of the receiver, (3) the roles of the giver and the receiver in their relationship, and (4) the expressive meanings of the gift itself. Therefore, the gift giving behavior mirrors the perceptions of giver and receiver toward the identity of self and other. Moreover, as Sherry [37] stated, objects like gifts become "containers for the being of the giver, who gives a portion of that being to the receiver" [27]. For example, the receiver is reminded of the giver while he or she looks or thinks about the gift [1]. Belk [6, 7] also indicated that projection of an ideal self-concept takes precedence over actual self-concept and perceptions of receiver in both gift selection and symbolic encoding of gift by giver. The personal identity is thereby confirmed through presenting the gift to others.

### **2.2.4 Functional value**

Functional value is defined as the perceived utility acquired from an object's capacity for functional, utilitarian, or physical performance [40]. In general, functional value plays an important role in driving consumer choices. However, the functionality of a gift is less commonly viewed as the core within gift exchanges. For instance, in the context of gift exchanges between romantic partners, the symbolic representation of the particular relationship the gift conveyed is more essential than the practical usage of the gift itself. Nevertheless, the functional value of a gift should not be neglected, as it is one of the important factors to consider when deciding on gifts, especially in far relationships.

## **2.3 Value assessment**

### **2.3.1 Perceived value**

The concept of value has been broadly discussed and used by marketing researchers in both academia and industry. However, the definition of "value" is diverse [23, 44, 46] and often seems to be poorly defined. Generally, value is viewed and defined as "the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given" [46] (p.14). The term value refers to the standards, rules, criteria, norms, goals, or ideals that serve as the basis for such an evaluative judgment [23]; which this term further plays the center of the concept of perceived value.

The most common understanding of perceived value could be the consumers' perception of the trade-off between benefit and sacrifice. The concept of perceived value is related to the constructs of "utility", "price" [45], and "quality" [23, 42]. The 'theory of utility' holds that consumers derive value according to the difference between the "utility" provided by the attributes of a product and the "disutility" represented by the price paid [30, 31, 32, 46]. Although the "price" is commonly recognized as the monetary value of a product, it has been noted that there is a need to extend the considerations toward the nonmonetary value including the time, effort, and search involved in the overall cost or sacrifice made by the consumer in the consumption experience. Despite that, researchers have argued that perceived value is a multidimensional construct embedded a variety of notions, such as intangible, intrinsic, emotional, and conditional factors that form a holistic representation of a complex phenomenon [23, 40, 42].

While the perceived value is the outcome of an evaluative judgment, it is subjective, personal, and context-dependent [46]. Thus, perceived value can be different from person to person.

Furthermore, according to the means-end theory [21, 46], consumers' evaluations were goal-directed; which means, consumers will evaluate a set of product attributes or product performance base on their desire or specific purpose, and then make judgments by the perceived contrast between the ability a product provided and their original expectation or needs. The outcome of evaluation result from such comparisons will probably lead to the consumer's satisfaction, and therefore can also be used to grab the knowing of consumers' evaluation [22].

### **2.3.3 Gift value evaluation**

Simply, some of the gift dimensions such as price, quality and utility can be directly used to determine the value of a gift. Further, the receiver would also value a gift's worth by the gift giver's overall sacrifice involved in selecting a gift, not just in terms of money, but also time and effort. In addition, the perceived balance in gift reciprocal relations can be determinant of satisfaction of the gift [37]

Belk [10] has approached few characteristics of the perfect gifts, such as overall givers' sacrifice, altruism and surprise. The circumstances that people give gifts may vary and when the gift giver is forced into the role and a

gift is given not in voluntary but because of obligation, gifts would seem to be less meaningful or valuable [39]. In terms of the overall givers' sacrifice, the nonmonetary sacrifice is relatively more important than the monetary sacrifice. For example, a "hand-made" gift is often considered to be valuable even if it is not pricey because of the investment of time and effort that the giver has put into in creating the item. Areni et al. [1] also addressed two main concerns that can make a gift perfect: to give what the receiver has wanted for an extended period of time, and bring joy to the receiver.

Gifts that are particularly memorable can thereby be more valuable for the receiver [1]. A gift will be conceived to be more memorable if it can represent the receiver's life stage or the relationship between the giver and receiver at that certain time. Gifts can otherwise be particularly memorable for the receiver if it can be a comfort in a timely manner during the receiver's difficult time. In addition, gift givers can dramatically enhance the value of a gift by creating deceptions or surprise in some ways [1]. When the gift giving process is well thought of with detailed plans that make the gift receiving more interesting in some elaborated ways, it is considered to be thoughtful and therefore be highly valued by the receiver.

Larson and Watson [26] have proposed a conceptual framework that takes the cost, context and appropriateness as factors which will influence the economics value, social value, expressive value and functional value of gifts, and in turn influence the overall value of gifts. However, the model approached the value of gifts in a position of a third party, instead of viewing the value of gifts from the believes of gift giver or receiver.

### **3.Method**

The study discovered the dimensions of the gift value from both the gift givers' and receivers' perspectives by using the non-structured in-depth interview and critical incident method to explore the value of gift. We chose the methods because it accommodated probing to understand more fully the situations can be, and can provide a flexible format for participants to freely express themselves, while the gift experiences can involve and be different from variety of conditions, contexts and relationship.

Twenty face-to-face in-depth interviews were conducted with 10 students and 10 non-student adults, which the ratio of male to female was 10:10, and the age was range from 20 to 32 with an average age of 24. Each of the interviews lasted 30 minutes to an hour, and was recorded and later transcribed. The sample was chosen because of the ease of convenience. In order to have a comprehensive examination on the value of gift, we collected the data from the two parties of the gift exchanging - both the gift givers' and receivers' perspectives instead of merely concerning the receivers' perceptions. The construct of interview therefore divided into two parts by the conditions of gift receiving, and gift giving.

Adopting the critical incident method [29, 35, 43] the interview begin with a grand-tour questions asking informants to recall and describe a time when they received/gave a gift which is especially memorable for them, either a good or bad one. Informants were then asked to interpret as more detail as possible the contexts, thoughts and feelings involved in that gift receiving/giving experience. We encourage the informants to elicit more than one gift receiving/giving experience during the interview, in order to cover more fully the situation can be.

The interview guided questions and those used as probe to have a insight of the response were all aimed to know how people evaluate a gift, and by what criteria or circumstances that people judge a gift to be a good or bad

one. In the first section of the interview, we focus on the gift-receiving experience, and turn to the aspect of gift giver to ask about the gift-giving experience in the second section of the interview.

## **4.Result**

By using the content analysis, the research revealed seven dimensions of gift value as perceived by gift receivers and eight dimensions from gift givers. Each dimension is discussed in detail as follow.

### **4.1 Investment**

The investment can indicate to the amount of money the gift cost (*monetary investment*) or the amount of time or effort that the gift giver spent on the gift (*nonmonetary investment*). The sacrifice that invested in the gift is always the first concern for valuing the gift either for the gift givers or the receivers. A gift comprises great investment are often highly valued.

#### **4.1.1 Monetary investment**

The monetary investments of gifts refer to the gift's financial worth. In other words, people would value a gift depend on its price.

*"I ran into its price right after a got home. Gosh, it cost 4500 NTD (150 USD!)"*

*"It's just a cheap thing, you know. Not just the price is cheap but looks cheap."*

Moreover, the monetary investment of a gift can be highly brand-related. The reputation of the brand would affect the perceived price and the perceived quality of a gift; which means that a gift is perceived to have higher price and better quality because of its well-known brand.

*"It's a Burberry sunglasses! I mean, it's a Burberry! Whether it is really expensive or good looking on me, it looks expensive. And it got to be expensive, well, I got a Burberry logo on it, right?"*

The monetary investment of a gift is closely related to the economic value of the gift; for instance, when people received a gift with a high price, they would consider that they have obtained advantages whether form the gift or from the gift giver.

#### **4.1.2 Nonmonetary investment**

In addition to the financial cost, the worth of a gift could be much more than the benefits derived from the physical properties. The nonmonetary investments of gifts indicate to the gift giver's sacrifice of time, physical or mental effort. It can range from spending times on selecting, purchasing or creating the item to making effort planning the gift-giving experience carefully.

*"You have to wait in line, for really a long time, to get this thing."*

*"You have to make reservation a lest six month before the day you want to receive it."*

*"My friends planed a whole afternoon activities for me. They designed little game at every single stop in the campus. I have to go stop by stop, and get the right answer and finish the game so that to get my birthday gift."*

As Belk (1988) noted that people prefer handcrafted rather than mass-produced, items are more valuable due to the investment that a person made in creating the items. Consistent with Belk's interpretation, handmade gifts are often highly valued because of the actual creation of someone, especially those made by the gift giver him/her-self.

*"He wrote a song particular for me. Isn't it romantic? I was so touching by that time."*

*"I got a photo book made by herself. She told me she spent almost every night that entire month."*

*"I think the best gift should be something that made by myself, which I dedicated a part of myself in the gift."*

## 4.2 Functionality

In addition to "price", "quality" and "utility" are two terms that often used to determine a product's value. Although the functionality of a gift is less commonly viewed as the core element of gifts value, a gift such as a cup, a suit of clothes or a bag would be considered to have value due to the functional utility it provided. Being perceived as no functionality, a gift can be regarded as a wasted or things of unnecessary.

*"I once received a set of stationeries as my birthday gift. But its quality is so bad that I would never want to use that. Well, this kind of things is useless things for me."*

*"I don't know what I'm going to do with this bottle of sand. It doesn't have any actual use to me. I would rather have a sandglass. At least I know I can play with it, to flip it over, when I was boring."*

## 4.3 Aesthetics

The aesthetics of the *product appearance* and *the packaging or the presentation of the gift* can strongly influence the satisfaction associated with the gift.

### 4.3.1 Product Appearance

People tend to value things rely on its appearance. The appearance can set people's images of the product which make the gift highly valued.

*"It's so cute! I love it so much!"*

*"Although I love Rilakkuma so much, the Rilakkuma doll they gave me look just so ugly, like someone has hit its face, that I can't feel really happy when I got this gift. Don't event mention whether I like the gift or not."*

### 4.3.2 Packaging and Presentation

In Sherry's [39] model, the dramatic potential of the presentation of the gift has been highlighted. As the presentation of a gift plays an important role as the first contact between the gift and the receiver, it can help setting expectations and facilitate creating deception and dramatizing the surprise [10]. By giving surpassed expectations and surprising can make ordinary gifts become highly valued [1].

The presentation of a gift can be its packaging, the material used to wrap the object, or the way the giver deliver the gift to the receiver.

*"I gave her the gift after a wonderful dinner, and while we were sitting on the riverbank, counting the star. The atmosphere is absolutely great! She's so touched and event cry when she got the gift and read the card I wrote for her."*

A gift without wrapping can be conceived as a "naked" gift; which it can suggest low intention of the gift giver to invest in the gift and lower the original value it could have [14, 26, 28].

*"He crapped the gift and handed it to me with one hand, and, without any packaging. Moreover, we were still standing beside the road. It's really awful. A good gift seems turn to a not so good one."*

## 4.4 Uniqueness

The uniqueness is one of the important factors that constitute a particularly good gift.

### 4.4.1 Rareness

The rareness of the items, such as exclusively sold, limited-time offer product, or things that can only bought from certain country, make the gift unique and more precious for people.

*"The gift was bought from Australia and made in Kangaroo's skin. It is really rare. Most of the purse is made by Snakeskin or leather. You can hardly have one that used Kangaroo's skin! You can't even buy one like this in Taiwan."*

#### **4.4.2 Novelty**

Further, things that are creative or bring new ideas to people are usually considered to be more unique.

*"I like something that you never saw before or you never thought it could be used like that. That would make things more fun."*

### **4.5 Appropriateness**

Appropriateness has been seen as a key characteristic that makes perfect gifts [1, 10].

#### **4.5.1 Personal fit**

The personal fit reflects the idea of the "receiver central". It demonstrates the gift is specific for the receiver. It shows specialty and personality of the recipient. A gift that uniquely suits the recipient shows particular understandings of the receiver's *needs, desires, preference, style, habit and status*. Belk & Coon [11] also interpreted that a gift is always valued by it telling the receivers' want without having the giver to be asked or told.

*"In my opinion, I thought it should be most of people's opinion. The best gift is, when you got your gift and you can't help but would cry out: how do you know I want this! This is just the what I need!"*

*"The gift is just my style. I like it so much."*

*"She always has lots of things in her bag. So I would like to buy a big bag for her instead of a small one. It's just not suitable for her."*

*"I'm a man! Why send me a doll? I don't care how much cute the doll is, or everybody are crazy about this. I am a big man, I don't need a doll!"*

#### **4.5.2 Relationship**

A gift is, by its very nature, a manifestation of the relationship between giver and receiver. It plays a significant role in the gift-giving [37], and can have strong influences on the giver's gift giving behavior [33] and the way receivers regard the gift [14, 16]. The type of gift, the appropriateness of the gift will all depend on how the participants recognize the level of commitment and duration of their relationship [11]. For example, to give a ring as a gift at first date would be perceived as too extreme or extravagant at the stage of a newly-built relationship, which therefore perceived to be inappropriate.

*"There was a boy, seems he kind of like in me. He gave me a watch. It's quite pretty and it is a really famous brand's watch. However, I feel quite pressed. Because we are just friend, you know. Accepting this gift will be like telling him: I am willing to accept you. We are in relationship yet. The watch is too expensive for our relationship on that time. It's really a burden for me. I never wear that watch."*

#### **4.5.3 Occasion**

The occasion in which the gift is given will influence the appropriateness of the gift as well [33]. For example, bring a pack of potato chips as a gift to a casual classmate union party is perfectly acceptable, but it may be viewed as offensive and contemptuous if it is given on the promotion ceremony. The occasions would draw up a latent rule for appropriate kind of gift. However, the suitable items that chose as gifts for certain occasion can differ across cultures.

Another issue of appropriateness for occasion could be specific event related, such as Christmas, Valentines' Day, Chinese New Year. There are particular items that strongly associate with certain festivals, such as flowers and chocolate for Valentines' Day. The event related items could arouse the positive feelings and reflect on the perception of the gifts.

*"I'm not saying it is necessary to receive a bunch of flower on Valentines' Day. But anything, anything as gifts with flowers or chocolate would be really sweet. Flowers always make Valentines' Day more romantic."*

## **4.6 Meaningfulness**

Gifts are rich in the expressive value that gifts can deliver messages and state symbolic meanings.

### **4.6.1 Symbolic meaning**

By using some metaphors or homonyms, the gift can help the gift givers to convey messages or meanings to the receivers; which would make the receivers consider the gift to be a meaningful item and therefore have higher value.

*"She drew a card with a bird fly out the cage for me, as if she's giving me a blessing that I would worm out of the trouble soon."*

*"I chose to give a pair of Chopsticks as their wedding gift. It's a homonym in Chinese, which tells: "wish you would have a baby really soon."*

For romantic relationships, gifts are one of the import ways to enhance self-images, express love and announce the relationship [24].

*"I've been with my girl friend for really a long time. I picked a ring as our anniversary gift. It's not proposal or something. But it is kind of commitment that saying we are going to be together for another long time."*

### **4.6.2 Story**

Furthermore, the special reasons about why giving the gift or the backgrounds of the gift provided by the gift giver can add values to the gift.

*"The CD box is very normal and actually I don't really need or use it. However, he told me a small story about the CD box. Turns out it was because a really special song that I once introduced him. It is the reason that makes me still remember this gift."*

*"My friend brought me a box of tea when she travel back from England. With the tea, there's a card writing how she select the tea. When she buy it, where did she go, who did she meet... I like the gift so much, not just because it's from England but the story she shared with me as if I have experienced what she experienced."*

## **4.7 Commemorative**

### **4.7.1 Memory**

Gifts that contain memories are often more precious and valuable for most of people. Memorial gifts remind the receiver a period of times and associate the object with particular someone or some people.

*"Cards and photographs are relatively more valuable for me. It makes you remind things and people. You would think about a period of wonderful time that you spent with somebody and funny things that happened."*

*"Memories are priceless. So, like a frame with a picture would definitely more valuable than just a frame."*

### **4.7.2 Maintainability**

Gifts that can be preserved and maintain for a long period of time are often more valuable.

*"I don't like receiving food as gift. It's gone and went nothing as soon as you ate it."*

## 4.8 Psychological Fulfillment

This dimension of psychological fulfillment is especially derived from the gift givers perceived value of gift. In addition to other seven dimensions of the value of gifts that share with the gift receivers, the gift giver would tend to evaluate a gift's value by *receivers' feedback, the superiority and self-expression*.

*"I tell from people's reactions. If they are really happy, trust me, you can see that on their face, then I'll say is a good gift."*

*"I want the gift I gave is better than other ones else's gift."*

*"Her friends really envy that she got that gift from me. I just feel so satisfied that I gave a great gift."*

*"It's a kind of my taste, you know. It should be good because it is who I am."*

## 5. Conclusion

The research provided a comprehensive understanding on the value of gifts as perceived by the gift givers and receivers. Seven dimensions of gift value as perceived by gift receivers and eight dimensions from gift givers that constituted a good gift were discovered.

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