



REVIEWER'S REPORT

Manuscript No.: IJAR- 57577

Title: Psychological Pricing and Consumer Behavior: A Review of Its Impact on Purchase Decisions and Sales Performance.

Recommendation:

Accept after minor revision.

Rating	Excel.	Good	Fair	Poor
Originality	✓			
Techn. Quality	✓			
Clarity	✓			
Significance	✓			

Reviewer Name: Dr. Bishwajit Rout

Reviewer's Comment for Publication.

(To be published with the manuscript in the journal)

The reviewer is requested to provide a brief comment (3-4 lines) highlighting the significance, strengths, or key insights of the manuscript. This comment will be Displayed in the journal publication alongside with the reviewers name.

- Significance:** This study significantly contributes to understanding how pricing strategies influence consumer cognition, emotional responses, and purchasing behavior in traditional and digital marketplaces. By integrating economic and behavioral perspectives, the research highlights the growing importance of psychological pricing in shaping perceived value and sales performance. The discussion of AI-driven pricing, personalization, and ethical concerns further enhances relevance for marketers, consumer researchers, policymakers, and digital platform managers globally.
- Strength:** The study's primary strength lies in its comprehensive theoretical integration of behavioral economics, consumer psychology, and marketing strategy concepts. The manuscript systematically explains cognitive biases, heuristics, framing effects, and digital pricing mechanisms using well-established scholarly literature. Strong coverage of contemporary issues such as dynamic pricing, AI personalization, and ethical implications substantially enhances academic and practical relevance. The extensive literature foundation supports conceptual clarity and interdisciplinary analytical depth.
- Key Insight:** The study's central insight is that consumers rarely respond to prices purely rationally; instead, pricing effectiveness depends heavily on perception, emotional interpretation, cognitive shortcuts, and contextual framing. Psychological pricing strategies influence not only purchase intention and sales volume but also long-term brand trust and consumer relationships. In digital environments, algorithmic personalization further intensifies these effects, making ethical transparency and consumer fairness increasingly important for sustainable business performance.

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The paper titled “*Psychological Pricing and Consumer Behavior: A Review of Its Impact on Purchase Decisions and Sales Performance*” explores how psychological pricing strategies—charm pricing, anchoring, reference pricing, prestige, bundling, and discounts—shape consumer perception, purchase decisions, and sales performance. It integrates behavioral economics concepts like left-digit bias, loss aversion, and framing effects with traditional pricing theory, highlighting their role in perceived value and impulse buying, especially in digital contexts. The paper effectively synthesizes mechanisms, advantages, limitations, and ethical concerns. While comprehensive and well-structured, it relies solely on secondary sources without primary data or empirical testing. A useful overview for marketers on leveraging price psychology responsibly.

Suggestions for Improvement:

1. Improve transitions between economic theory and behavioral pricing discussion for better coherence.
2. Include recent market statistics regarding e-commerce and digital pricing strategy adoption globally.
3. Avoid overly conversational expressions that reduce formal academic tone and professionalism standards.
4. Include additional empirical examples demonstrating limitations of traditional pricing theories within modern omnichannel consumer environments comprehensively.
5. Include comparative table summarizing economic and behavioral pricing assumptions more effectively.
6. Expand discussion regarding cultural influences affecting consumer perceived value interpretation patterns.
7. Reduce humorous commentary that occasionally interrupts academic flow and theoretical seriousness.
8. Theoretical discussion should better distinguish heuristics, biases, and emotional triggers influencing pricing responses among consumers comprehensively.
9. Include comparative international examples demonstrating cultural variation in framing and left-digit pricing strategy effectiveness comprehensively.

The manuscript addresses a highly relevant topic in consumer psychology, behavioral economics, and marketing strategy by examining how psychological pricing influences purchase decisions and

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sales performance. Theoretical coverage is comprehensive and supported by established scholarly literature. The discussion regarding digital pricing and algorithmic personalization significantly strengthens contemporary relevance. However, minor revisions are necessary concerning academic tone, analytical depth, originality, methodological clarity, and structural coherence. Following substantial refinement, the manuscript demonstrates strong publication potential in IJAR. Addressing the identified weaknesses will make it suitable for publication in IJAR.

I recommend this paper for publication after minor revision.