ISSN (Online) 2456 -1304

International Journal of Science, Engineering and Management (IJSEM)

Volume 13, Issue 05, May 2026

Beyond the Code: How Perceived Uniqueness and Personalization Drive Promo Code Effectiveness in Online Advertising

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Abstract*— Digital promo codes are ubiquitous in online advertising, yet marketers often assume the code itself is sufficient to elevate an offer above a plain flat discount. Across four experimental studies (total N = 629) we show that this assumption is wrong: a generic promo code does not reliably generate perceived uniqueness, perceived personalization, or willingness to pay relative to an equivalent flat discount. Consumer response intensifies only when the code is framed or structured to cue the "active ingredient" of promo code persuasion—perceived uniqueness, the subjective sense that the offer is distinctive and tailored to the individual. Study 1 establishes the baseline problem, showing that a standard promo code banner increases click intention and perceived value but fails to produce uniqueness, personalization, or willingness to pay. Study 2 adds a minimal linguistic prime ("Unique offer for you") and shows that uniqueness—not psychological ownership—mediates gains in click intention, purchase likelihood, spending, and engagement. Study 3 shows that explicit behavior-based personalization ("YOURNAME20" tied to browsing history) amplifies uniqueness and personalization beyond both a generic promo code and a flat discount. Study 4 demonstrates that a structural intervention—restricting transferability ("for your personal use only, not shareable")—also manufactures uniqueness, which in turn mediates redemption intention and perceived value. Together, the studies reframe promo codes as a container whose persuasive power depends on what marketers put inside it. We provide advertisers with three tested, low-cost levers—linguistic, relational, and structural—for converting a clunky flat discount into a distinctive offer.

Index Terms: *promo codes, perceived uniqueness, personalization, exclusivity, online advertising, mediation.*

MANAGEMENT SLANT

- A generic promo code, on its own, is not a persuasion advantage over a flat discount. Without a uniqueness cue, consumers do not perceive the coded offer as more personal, more unique, or worth paying more for.
- Three low-cost interventions reliably manufacture uniqueness: (1) a linguistic prime on the creative ("Unique offer for you"), (2) behavior-based personalization of the code itself (e.g., "YOURNAME20"), and (3) explicit transfer restriction ("for your personal use only").
- Perceived uniqueness is the psychological "active ingredient" that translates promo code framing into higher click, redemption, purchase, and willingness-to-pay outcomes. Marketers should design the code and its surrounding creative to trigger uniqueness directly rather than relying on the code's existence to do the work.
- The cheapest lever—a linguistic prime on the banner—replicates most of the downstream benefits of more expensive personalized-at-scale implementations. Advertisers with limited data infrastructure can still capture most of the uniqueness lift.

I. INTRODUCTION

Retail e-commerce crossed roughly US$5.8 trillion globally in 2023 and is projected to approach US$8.1 trillion by 2026, with digital coupon volume growing in tandem (Cramer-Flood, 2022). A defining feature of this environment is the *promo code*—an alphanumeric string that consumers enter at checkout to unlock a discount, issued through banner ads, email, push notifications, and paid search. Marketers deploy promo codes for two connected reasons: first, to segment price (Narasimhan, 1984) by charging different prices to customers with different deal sensitivity; second, to make the offer feel more personal, exclusive, or earned than an automatic sitewide discount.

The second assumption—that coded discounts are intrinsically more persuasive than equivalent flat discounts—is a quiet article of faith in digital marketing. Promo codes, the argument goes, feel like keys that unlock benefits (Oliver & Shor, 2003); they carry a whiff of exclusivity (Sun et al., 2018); they look more personal than the generic "10% off site-wide" banner. Advertising creative leans on this logic by foregrounding the code, adding countdown timers, and using possessive language.

Yet the empirical basis for this faith is thin. A handful of field and lab studies show that coded offers can outperform flat offers on sales, referrals, and email click-throughs (Neslin & Jiao, 2021; Sun et al., 2018), but the *mechanism* is poorly specified. Is it the code's codedness that drives behavior? Is it the feeling that the offer is scarce, limited, or earned? Is it the sense that the code "belongs" to me? Prior work has invoked psychological ownership as one candidate

ISSN (Online) 2456 -1304
International Journal of Science, Engineering and Management (IJSEM)
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mechanism (Kou & Powpaka, 2020), but ownership is a state of felt possession that may be downstream of, rather than central to, how promo codes work. Left unanswered, the question has practical consequences: if the *code* is doing the persuasive work, marketers should use codes whenever possible; if the code is only a vehicle that needs an active ingredient, then marketers should design that ingredient into the creative.

In this paper, we test a specific account of what the active ingredient is. We argue that a promo code, on its own, is largely interchangeable with a flat discount from the consumer's point of view, and that the persuasive premium attributed to coded offers appears only when the code triggers **perceived uniqueness**—the subjective sense that the offer is distinctive, tailored, and not widely shared. Perceived uniqueness, rooted in Snyder and Fromkin's (1980) uniqueness theory and elaborated in consumer research by Tian, Bearden, and Hunter (2001), is a basic self-motive: people seek to feel distinguishable from others, and products or offers that confer that sense acquire added value. When a promo code is perceived as unique, it taps this motive; when it is perceived as a generic discount dressed up with a code, it does not.

Across four experiments we show (a) that a standard promo code banner does not, by itself, produce perceived uniqueness, personalization, or willingness to pay relative to a matched flat discount; (b) that three distinct interventions—a linguistic uniqueness prime, explicit behavior-based personalization, and transfer restriction—each successfully elevate perceived uniqueness; and (c) that perceived uniqueness statistically mediates downstream gains in click intention, purchase likelihood, spending intentions, engagement, and redemption intention. Our contribution is to reframe promo code effectiveness as an uniqueness-elicitation problem rather than a coding problem, and to provide advertisers with three tested levers—at three different cost levels—for doing the eliciting.

The paper is organized as follows. Section 2 reviews the theoretical background on promo codes, flat discounts, uniqueness, personalization, and exclusivity, and develops our hypotheses. Section 3 provides a brief overview of the four studies. Sections 4–7 report the empirical work. Section 8 integrates the findings, draws theoretical and managerial implications, and discusses limitations.

II. THEORETICAL BACKGROUND AND HYPOTHESES

A. Promo Codes Versus Flat Discounts: The Illusion of the Code

A promo code is an alphanumeric identifier that a consumer enters at checkout to trigger a price reduction; a flat discount is an automatic price reduction applied at checkout without consumer action. Functionally, both deliver the same utilitarian economic benefit—a lower price. The conventional wisdom that coded offers outperform flat offers leans on three auxiliary assumptions: (1) consumers must actively possess and deploy the code, which creates a sense of earned benefit (Kim & Song, 2020); (2) codes enable the seller to signal that not everyone receives the discount, adding an exclusivity connotation (Sun et al., 2018); (3) codes look like personalized objects rather than broadcast promotions, because consumers have encountered codes in personalized contexts (emails addressed to them, loyalty programs, browser-personalized banners) (Bleier & Eisenbeiss, 2015).

Each of these mechanisms is plausible, but each is contingent. A code that appears on a generic banner shown to every visitor with no linguistic framing and no personalization does not fulfill any of the three conditions. It is functionally equivalent to a flat discount dressed with an extra checkout step. Prior work has shown that promo codes can backfire when their presence raises suspicion that other visitors have codes one does not (Oliver & Shor, 2003), and meta-analytic evidence on scarcity suggests that context matters considerably in determining whether a scarcity or exclusivity cue helps or hurts (Barton, Zlatevska, & Oppewal, 2022). Our starting claim is therefore that a generic promo code, stripped of uniqueness-eliciting context, is psychologically near-equivalent to a flat discount.

H1a: A generic promo code (vs. a matched flat discount) does not significantly increase perceived uniqueness, perceived personalization, or willingness to pay.

H1b: A generic promo code produces only modest gains on proximal advertising response metrics (intention to click, perceived value) that do not translate into incremental purchase intention or willingness to pay.

H1a and H1b are deliberately provocative against the marketer's folk theory. They predict that, absent a uniqueness-elicitation mechanism, the code is not doing the persuasive work that it is assumed to do.

B. Perceived Uniqueness: The Active Ingredient

Snyder and Fromkin's (1977, 1980) uniqueness theory proposes that individuals are motivated to maintain a moderate sense of distinctiveness from others: extreme similarity to others produces discomfort, extreme dissimilarity produces social isolation, and people negotiate this tension through identity-relevant cues. In consumption contexts, Tian, Bearden, and Hunter (2001) developed the Consumers' Need for Uniqueness scale, showing that uniqueness-seeking drives preferences for counterconformity—scarce, novel, or creatively chosen products that help consumers feel distinguishable. Subsequent work has connected the uniqueness motive to scarce product preference (Wu & Lee, 2016), limited-edition purchasing (Gierl & Huettl, 2010), and cultural variation in differentiation goals (Zhang & Xiao, 2023).

In the context of promotions, uniqueness has two closely related meanings. *Offer uniqueness* is the sense that this

ISSN (Online) 2456 -1304
International Journal of Science, Engineering and Management (IJSEM)
Volume 13, Issue 05, May 2026

particular deal is distinctive—rare, unusual, hard to find, or different from ordinary promotions seen elsewhere. *Recipient uniqueness* is the sense that this offer is for *me* in particular—that not everyone received it and that it is, at least in part, a marker of who I am. Marketers blur these two in practice (and consumers often do not distinguish them), but both feed into the same downstream judgments: if an offer is unique, it carries identity-relevant value, lowers the perceived availability of equivalent alternatives, and warrants stronger behavioral response.

Crucially, perceived uniqueness is distinct from psychological ownership. Ownership is the felt possessive state—"this is mine"—that can arise through investment, control, or familiarity (Pierce, Kostova, & Dirks, 2003). Uniqueness is a judgment about the offer's distinctiveness that can arise without any felt possession. We argue that, for online advertising where the consumer has not yet redeemed the offer, it is uniqueness (a judgment the consumer can make at first sight of the ad) rather than ownership (a state that typically requires more investment) that drives initial response. This prediction distinguishes our account from prior promo code work that centered psychological ownership as mediator.

H2: Perceived uniqueness mediates the effect of promo-code-with-uniqueness-cue (vs. flat discount) on downstream advertising outcomes (intention to click, purchase likelihood, willingness to spend more, engagement).

C. Linguistic Priming as the Low-Cost Path to Uniqueness

The cheapest way to cue uniqueness on a banner ad is linguistically: the creative simply tells the consumer the offer is unique. Priming a concept through explicit language is a well-established mechanism in persuasion and advertising research (Elder & Krishna, 2022). Recent meta-analytic evidence on personalized advertising concurs that the label of personalization—the explicit framing that content is for *you*—is often as impactful as the underlying data-driven personalization itself (Strycharz, Kim, & van Noort, 2025). The implication is that a banner carrying both a promo code and a short linguistic prime such as "Unique offer for you" should elevate perceived uniqueness even if the code itself is not data-personalized.

This intervention is theoretically important because it isolates the *perception* of uniqueness from any actual personalization of the discount. If a linguistic prime alone is sufficient to move downstream outcomes through uniqueness, the case is strengthened that uniqueness—rather than code structure, code content, or targeting precision—is the causal mediator.

H3a: A promo code paired with a linguistic uniqueness prime (vs. no promo code, flat discount) increases perceived uniqueness, intention to click, and purchase likelihood.

H3b: Perceived uniqueness, but not psychological ownership, mediates these effects.

H3b is the "isolation" hypothesis: it predicts that when the two candidate mediators compete in the same design, uniqueness carries significant indirect effects and ownership does not.

D. Explicit Personalization: The Deep Intervention

Data-driven personalization raises the costs and informational requirements for the advertiser but also raises the ceiling on consumer response. Bleier and Eisenbeiss (2015) show that personalized online advertising effectiveness depends on the interplay of what is personalized, when, and where; recent meta-analytic evidence concurs that personalization lifts ad persuasion on average, though with diminishing returns and non-monotonic effects in some domains (Strycharz et al., 2025; Wang, Zhang, & Lee, 2025). In promo codes, personalization can be made explicit through two design moves: (a) incorporating the consumer's identity into the code itself (e.g., "YOURNAME20"), and (b) referencing the consumer's browsing or purchase history in the promotional copy (e.g., "Based on the smartwatches you've been looking at…").

We predict that explicit personalization of this kind will elevate *both* perceived personalization and perceived uniqueness relative to a generic promo code, because the code is no longer interchangeable with any other consumer's code and the promotional copy signals that the offer is built from the consumer's own data. Importantly, we predict that these perceptual gains will translate into hard behavioral metrics—likelihood to buy and willingness to pay—because a personalized code carries identity value that a generic code does not.

H4a: A promo code with explicit behavior-based personalization (vs. a flat discount) increases perceived uniqueness and perceived personalization.

H4b: A promo code with explicit behavior-based personalization (vs. a generic promo code) further increases perceived personalization and shifts hard behavioral metrics (likelihood to buy, willingness to pay).

E. Transfer Restriction: The Structural Intervention

A third path to uniqueness is structural rather than linguistic or data-driven. Sun et al. (2018) showed that non-shareable promo codes behave differently from shareable ones, and qualitative work on exclusivity suggests that consumers attach additional value to offers they cannot transfer (Bardhi & Eckhardt, 2012 invert the intuition in the context of access-based consumption). A promo code that is explicitly marked as "for your personal use only; cannot be shared or transferred" does two things simultaneously: it restricts the offer's market, thereby increasing its scarcity, and it binds the offer to the recipient, thereby increasing its personal-relevance valence.

Scarcity, in turn, is well-established as a value enhancer in consumer research (Lynn, 1991; Barton et al., 2022). But our

ISSN (Online) 2456 -1304
International Journal of Science, Engineering and Management (IJSEM)
Volume 13, Issue 05, May 2026

prediction is not simply a scarcity prediction. We argue that transfer restriction elevates *uniqueness* specifically, because a non-transferable offer is by construction an offer that belongs to a class of one. Perceived uniqueness should then mediate downstream gains.

H5a: A promo code with explicit transfer restriction (vs. a flat discount) increases perceived personalization, perceived uniqueness, and perceived exclusivity.

H5b: Perceived uniqueness mediates the effect of transfer restriction on redemption intention and perceived value of the offer.

F. Conceptual Model

Our conceptual model is summarized as follows. The focal manipulation—promo code framing with a uniqueness-elicitation cue (linguistic, data-driven, or structural)—does not exert its effect directly on behavioral intentions. It first elevates perceived uniqueness, which then drives a cluster of downstream outcomes: intention to click, purchase likelihood, willingness to pay, redemption intention, perceived value, and engagement. Perceived personalization is a parallel mediator that is typically elevated alongside uniqueness, especially under data-driven personalization, and that reinforces the uniqueness path. A generic promo code without a uniqueness cue fails to activate this model and produces only weak proximal effects.

III. OVERVIEW OF STUDIES

We test this model in four experimental studies, each isolating one mechanism. Study 1 (visual banner, 2 conditions, N = 60) establishes the baseline problem: a generic promo code banner does not elevate uniqueness, personalization, or willingness to pay relative to a flat discount. Study 2 (visual banner, 2 conditions, N = 158) adds a linguistic uniqueness prime to the promo-coded banner and tests whether uniqueness (vs. psychological ownership) is the mediating path. Study 3 (scenario-based, 3 conditions, N = 214) varies the depth of personalization within the coded offer, comparing a generic code, an identity- and behavior-based personalized code, and a flat discount. Study 4 (visual banner, 2 conditions, N = 197) imposes a structural transfer restriction on the promo-coded offer and tests its downstream effects through uniqueness. All studies were conducted on Amazon Mechanical Turk with CloudResearch quality controls, using adult U.S. participants. Measures of perceived uniqueness, perceived personalization, perceived value, and behavioral intentions were drawn from prior advertising research (Huhman et al., 2008; Li & Kalyanaraman, 2013; Yoon, Huang, & Kim, 2023).

IV. STUDY 1: THE BASELINE — A GENERIC PROMO CODE IS NOT PERCEIVED AS UNIQUE

A. Purpose and Design

Study 1 tests H1a and H1b: whether a standard promo code banner, absent any uniqueness-elicitation cue, produces the persuasive premium that advertising lore attributes to it. The study uses a two-condition between-subjects design in which participants view a visual banner advertisement for an online retailer offering 10% off. In the *flat discount* condition the banner reads "–10% OFF"; in the *generic promo code* condition the banner reads "–10% OFF" alongside a visibly displayed alphanumeric promo code.

B. Method

Sixty U.S. adults recruited via Amazon Mechanical Turk with CloudResearch controls (60.0% female; M_{age} = 42.0, SD = 12.1) were randomly assigned to one of two conditions (flat discount n = 33; promo code n = 27). After viewing the banner for a fixed time, participants completed measures of perceived personalization (two items; e.g., "This offer targeted me as a unique individual"; α = .90), perceived uniqueness (two items; e.g., "I perceive this offer as highly unique"; α = .92), psychological ownership (three items; α = .88), and a battery of advertising response metrics on 7-point scales: intention to click, purchase likelihood, sharing intention, willingness to spend more, perceived value, perceived fairness, comparison favorability, commitment, engagement, and perceived scarcity, plus an open-ended willingness-to-pay item (in U.S. dollars). A manipulation check asked whether the ad contained a promo code.

C. Results

The manipulation check confirmed that participants in the promo code condition correctly identified the presence of a code (M_{promo} = 6.33 vs. M_{flat} = 3.03; $t(58) = –8.85$, $p < .001$).

Main effects. Of the full battery, only two variables showed significant condition differences: **intention to click** (M_{promo} = 4.89, M_{flat} = 3.97; $F(1, 58) = 4.35$, $p = .041$) and **perceived value** (M_{promo} = 4.85, M_{flat} = 4.06; $F(1, 58) = 5.95$, $p = .018$). Critically, the promo code did *not* increase perceived uniqueness (M_{promo} = 3.94, M_{flat} = 4.15; $F(1, 58) = 0.17$, $p = .68$), perceived personalization (M_{promo} = 3.11, M_{flat} = 3.09; $F < 1$), psychological ownership (M_{promo} = 2.59, M_{flat} = 2.67; $F < 1$), purchase likelihood ($F(1, 58) = 2.71$, $p = .10$), willingness to spend more ($F < 1$), willingness to pay (M_{promo} = \$43.15, M_{flat} = \$33.77; $F(1, 58) = 1.01$, $p = .32$), sharing intention, engagement, or perceived scarcity.

Mediation. No tested mediator produced a significant indirect effect on any outcome.

D. Discussion

Study 1 supports H1a and H1b. The generic promo code banner produced the two most shallow advertising outcomes—click intention and generic perceived value—without shifting any of the deeper variables that a marketer actually wants to move. Perceived uniqueness and perceived personalization were flat; willingness to pay was directionally higher but not significantly so; purchase likelihood was unchanged. The code, in short, *looked* like a discount; it did not *feel* unique.

ISSN (Online) 2456 -1304

International Journal of Science, Engineering and Management (IJSEM)

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This result sets up the rest of the paper. If a promo code is not intrinsically a uniqueness cue, then the question becomes what interventions can convert it into one. Studies 2 through 4 test three such interventions.

V. STUDY 2: LINGUISTIC PRIMING — MAKING THE CODE FEEL UNIQUE

A. Purpose and Design

Study 2 tests H2, H3a, and H3b. It compares a flat-discount banner to a promo-code banner on which a short linguistic uniqueness prime ("Unique offer for you") appears adjacent to the code. Because the two banners are otherwise visually identical in discount size (–10%), product framing, and retailer identity, any shift in downstream outcomes can be attributed to the added uniqueness cue rather than the code's presence per se. Most importantly, Study 2 evaluates whether perceived uniqueness—rather than psychological ownership—is the mediating path.

B. Method

One hundred fifty-eight U.S. adults recruited via Amazon Mechanical Turk with CloudResearch controls (56.3% female; M_{age} = 42.4, SD = 12.7) were randomly assigned to one of two conditions (flat discount n = 82; promo code with uniqueness prime n = 76). The measurement battery mirrored Study 1, with the addition of engagement and spend-more items; Cronbach's α ranged from .81 (achievement) to .92 (personalization). The manipulation check confirmed successful code perception (M_{prime} = 6.62 vs. M_{flat} = 2.78; $t(156) = –18.30$, $p < .001$).

C. Results

Main effects. The uniqueness-primed promo code significantly increased **perceived uniqueness** (M_{prime} = 4.16, M_{flat} = 3.37; $F(1, 156) = 6.70$, $p = .011$), **intention to click** (M_{prime} = 4.70, M_{flat} = 4.11; $F(1, 156) = 4.96$, $p = .027$), and **purchase likelihood** (M_{prime} = 4.47, M_{flat} = 3.85; $F(1, 156) = 6.01$, $p = .015$). Perceived personalization was directionally higher but did not reach conventional significance ($p = .11$). Psychological ownership showed a non-significant directional increase ($F(1, 156) = 2.52$, $p = .11$), as did engagement, spending intention, and perceived value.

Mediation. We estimated parallel multiple-mediator models (bootstrap k = 5,000) with condition as the independent variable; perceived uniqueness, perceived personalization, and psychological ownership as parallel mediators; and each advertising response metric in turn as the dependent variable.

Results isolated **perceived uniqueness** as the active mediator. Significant indirect effects of the primed promo code through perceived uniqueness emerged for:

- **Intention to click:** indirect effect = 0.28, 95% CI [0.06, 0.53]
- **Purchase likelihood:** indirect effect = 0.27, 95% CI [0.07, 0.50]
- **Sharing intention:** indirect effect = 0.26, 95% CI [0.06, 0.51]
- **Spend-more intention:** indirect effect = 0.23, 95% CI [0.05, 0.48]
- **Engagement:** indirect effect = 0.31, 95% CI [0.08, 0.59]

In contrast, indirect effects through **psychological ownership** were not significant for any outcome (all 95% CIs included zero; e.g., for intention to click, indirect effect = 0.16, 95% CI [–0.04, 0.39]). Indirect effects through perceived personalization were directionally consistent with uniqueness but also did not cross zero on most outcomes.

D. Discussion

Study 2 provides the paper's central piece of evidence. A single linguistic addition—"Unique offer for you"—converts an otherwise identical promo code banner into one that significantly boosts uniqueness, click intention, and purchase likelihood, and, crucially, it does so through uniqueness rather than through ownership. This result isolates perceived uniqueness as the causally relevant mediator. It also has a striking managerial implication: the cheapest possible intervention—three words of ad copy—reproduces much of the persuasive premium that advertisers sometimes chase through expensive data-personalization infrastructure.

H2 and H3a are supported. H3b, the isolation hypothesis, is supported: with ownership, uniqueness, and personalization modeled as parallel mediators, only uniqueness carries significant indirect effects on downstream metrics.

VI. STUDY 3: EXPLICIT PERSONALIZATION — YOURNAME20 VERSUS SAVE20

A. Purpose and Design

Study 3 tests H4a and H4b by manipulating the depth of personalization of the promo code itself. Three conditions are compared: (1) *low personalization promo code* ("SAVE20"), (2) *high personalization promo code* with behavioral and identity cues ("YOURNAME20", framed as derived from the consumer's browsing history), and (3) *flat discount* (no code, 20% off automatically applied). All conditions offer the same economic benefit (20% off a smartwatch).

B. Method

Two hundred fourteen U.S. adults recruited via Amazon Mechanical Turk (54.2% female; M_{age} = 42.4, SD = 11.9) were randomly assigned to one of three conditions (low personalization n = 68; high personalization n = 71; flat discount n = 75).

In the *low personalization promo code* condition participants read: "Imagine you are looking for a new smartwatch, and we have good news for you! You've been randomly selected to receive a promo code. Use the code 'SAVE20' at checkout to receive a 20% discount on any smartphone."

ISSN (Online) 2456 -1304
International Journal of Science, Engineering and Management (IJSEM)
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In the *high personalization promo code* condition participants read: "Imagine you are looking for a new smartwatch. We have an exclusive offer just for you! Based on the smartwatches you've been browsing and your preferences, we have a personalized promo code for you. Use the code 'YOURNAME20' at checkout to get a 20% discount on the smartwatch model you've shown interest in."

In the *flat discount* condition participants read: "Imagine you are looking for a new smartwatch. We are excited to tell you that we have a 20% discount on any smartwatch. The discount will be automatically applied at checkout."

Participants then completed measures of perceived uniqueness (two items; α = .91), perceived personalization (two items; α = .97), perceived exclusivity (one item), likelihood to buy the smartwatch, and an open-ended willingness-to-pay item. The manipulation check confirmed that both promo code conditions were perceived as containing a code (both $p < .001$ vs. flat discount); the two coded conditions did not differ from each other on manipulation.

C. Results

Main effects. Omnibus ANOVAs revealed significant condition effects on perceived uniqueness ($F(2, 211) = 4.02$, $p = .019$), perceived personalization ($F(2, 211) = 11.30$, $p < .001$), perceived exclusivity ($F(2, 211) = 4.74$, $p = .010$), and psychological ownership of the discount ($F(2, 211) = 7.26$, $p < .001$). Effects on likelihood to buy and willingness to pay did not reach conventional significance in the omnibus tests.

Pairwise comparisons (Tukey-adjusted) localize the effects:

- **Perceived uniqueness:** Condition 2 (high personalization promo) > Condition 3 (flat discount), mean difference = 0.65, $p = .033$. Conditions 1 and 3 did not differ ($p = .90$); Conditions 1 and 2 differed marginally ($p = .048$).
- **Perceived personalization:** Condition 2 > Condition 1, mean difference = 1.04, $p < .001$. Condition 2 > Condition 3, mean difference = 1.19, $p < .001$. Conditions 1 and 3 did not differ.
- **Perceived exclusivity:** Condition 2 > Condition 3, mean difference = 0.87, $p = .008$. Conditions 1 and 3 did not differ.

The pattern is consistent across items and scales. **A generic promo code (Condition 1) does not differ from a flat discount (Condition 3) on perceived uniqueness, perceived personalization, or perceived exclusivity**, replicating Study 1. The behavior-based personalized code (Condition 2), in contrast, significantly elevates all three perceptions.

Downstream regressions. Pooled across conditions, perceived personalization strongly predicted downstream discount-related outcomes ($\beta = 0.94$, $R^2 = .82$, $p < .001$ for ownership), and perceived uniqueness predicted them similarly ($\beta = 0.88$, $R^2 = .62$, $p < .001$). The personalized code therefore both shifted the upstream mediators and, through them, predicted downstream intentions.

D. Discussion

Study 3 supports H4a strongly and H4b in part. Explicit behavior-based personalization raises perceived uniqueness, perceived personalization, and perceived exclusivity above both a flat discount and a generic promo code. The two coded conditions' near-identity on perception measures is particularly informative: it shows that a promo code without personalization is not perceptually different from a flat discount, whereas a promo code with data-driven personalization differs from both. The study thus converges with Study 2's conclusion that the code is a container; its contents (or in Study 2, its linguistic framing) do the persuasive work.

One nuance: the pairwise effects on hard behavioral metrics (likelihood to buy, willingness to pay) were in the predicted direction but did not survive the omnibus test. This attenuation relative to Study 2 likely reflects the scenario-based (vs. visual banner) format, which makes all three conditions more abstract and reduces the variance available to hard behavioral DVs. Importantly, the regression results show that once uniqueness and personalization are elevated, they continue to predict downstream intentions robustly, which preserves the core account.

VII. STUDY 4: TRANSFER RESTRICTION — STRUCTURAL EXCLUSIVITY

A. Purpose and Design

Study 4 tests H5a and H5b by imposing a structural transfer restriction on an otherwise standard promo code. The design uses two conditions: (1) a *flat discount* (40% off, automatically applied) and (2) a *promo code with transfer restriction* (40% off, redeemable via a code that is explicitly marked as "for your personal use only; cannot be shared or transferred"). Both conditions offer the same economic benefit; only the structural exclusivity of the coded condition varies.

B. Method

One hundred ninety-seven U.S. adults recruited online (49.2% female; $M_{age} = 43.6$, $SD = 14.0$) were randomly assigned to the flat discount condition ($n = 97$) or the limited-transfer promo code condition ($n = 100$). Participants completed measures of perceived personalization, perceived uniqueness, perceived exclusivity, perceived ownership of the discount (three items; α = .88), perceived psychological distance to the offer, redemption intention, perceived value, desire to learn more, perceived control, exploration intention, sharing intention, and perceived "better deal than others." All measures used 7-point scales.

ISSN (Online) 2456 -1304

International Journal of Science, Engineering and Management (IJSEM)

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C. Results

Main effects. The limited-transfer promo code significantly elevated consumer perceptions relative to the flat discount:

- **Perceived personalization:** $M_{limited}$ = 3.70, M_{flat} = 2.90; $t(195) = 3.27$, $p = .001$.
- **Perceived uniqueness:** $M_{limited}$ = 3.42, M_{flat} = 2.84; $t(195) = 2.71$, $p = .007$.
- **Perceived exclusivity:** $M_{limited} = 3.51$, $M_{flat} = 2.64$; $t(195) = 3.88$, $p < .001$.
- **Perceived psychological distance (closer to me):** $M_{limited} = 3.41$, $M_{flat} = 2.88$; $t(195) = 2.32$, $p = .021$.
- **Better-deal-than-others:** $M_{limited}$ = 3.53, M_{flat} = 3.08; $t(195) = 1.92$, $p = .057$.

Two outcomes did not differ between conditions: redemption intention ($M_{limited}$ = 5.15, M_{flat} = 5.06; $t(195)$ = 0.42, p = .68) and perceived value ($M_{limited}$ = 5.10, M_{flat} = 5.18; $t < 1$). Notably, **sharing intention** was significantly *lower* in the limited-transfer condition ($M_{limited}$ = 3.45, M_{flat} = 4.70; $t(195) = –4.74$, $p < .001$), which is consistent with the literal structural constraint: the offer was marked non-shareable.

Mediation. We estimated a serial mediation model of the form Condition → Perceived Uniqueness → Perceived Ownership → Redemption Intention (following the conceptual logic that structural exclusivity first elevates uniqueness, which in turn elevates felt possession, which in turn drives behavior). Path *a* (condition → uniqueness) was significant (b = 0.585, p = .007). Path *b1* (uniqueness → ownership) was significant (b = 0.687, $p < .001$). Path *b3* (ownership → redemption) was significant (b = 0.472, $p < .001$). The indirect effect of condition on ownership through uniqueness was significant (indirect = 0.394, 95% CI [0.103, 0.689]). Uniqueness also predicted redemption directly (b = 0.264, p = .0001) and predicted perceived value directly (b = 0.320, $p < .001$).

The direct effect of condition on redemption intention, after accounting for the mediators, was non-significant ($c' = –0.066$, p = .75), indicating that the structural exclusivity manipulation's effect on redemption intention (which on its own was a null) is better captured by its effect on uniqueness, which then drives redemption and valuation.

D. Discussion

Study 4 supports H5a and H5b. Making a promo code structurally non-transferable elevates perceived uniqueness, perceived personalization, perceived exclusivity, and perceived psychological proximity to the offer, while not elevating (or in one case lowering) sharing-oriented behaviors. Crucially, the mediation evidence shows that the structural manipulation's value-generating effect runs through perceived uniqueness, which predicts redemption intention and perceived value in regression even when the raw between-cell difference on those DVs is null.

This is a theoretically important pattern. It suggests that structural exclusivity cues operate not by directly making the offer look better but by making it look unique, which then changes how it is evaluated. It also reinforces the paper's central claim: absent a uniqueness-elicitation mechanism—linguistic in Study 2, data-driven in Study 3, or structural in Study 4—a promo code's persuasive premium does not reliably materialize.

VIII. GENERAL DISCUSSION

A. Summary of Findings

Four experiments converge on a single account. A generic promo code, on its own, is psychologically close to a flat discount: it does not reliably elevate perceived uniqueness, perceived personalization, or willingness to pay (Studies 1 and 3). Three interventions—a low-cost linguistic prime (Study 2), a data-driven personalized code (Study 3), and a structural transfer restriction (Study 4)—each successfully elevate perceived uniqueness. In each case, perceived uniqueness statistically mediates downstream gains in advertising response: intention to click, purchase likelihood, willingness to spend more, engagement, redemption intention, and perceived value. Psychological ownership, when modeled as a competing mediator alongside uniqueness (Study 2), does not carry significant indirect effects, which isolates uniqueness as the active ingredient in this context.

B. Theoretical Contributions

This work makes three contributions. First, it recenters the study of promo codes from the code itself to the psychological state the code elicits. Prior accounts have invoked scarcity (Sun et al., 2018), exclusivity (Oliver & Shor, 2003), or psychological ownership (Kou & Powpaka, 2020) as the mechanism through which promo codes work; our results suggest perceived uniqueness is the common mediator across these mechanisms, and that ownership in particular, although previously theorized as a driver, does not significantly mediate when tested in competition with uniqueness. The promo code, in other words, is a container whose persuasive power depends on whether the advertiser fills it with a uniqueness-eliciting cue.

Second, the work extends consumers' need-for-uniqueness theory (Snyder & Fromkin, 1980; Tian et al., 2001) into the specific context of digital promotional advertising. Whereas this literature has largely focused on product consumption—counterconformity in product choice, scarce-edition preference, and cultural differentiation—we show that promo codes are a meaningful vehicle for uniqueness consumption in their own right. Consumers can treat a promo code as a small identity cue, provided the advertiser supplies enough signal for the code to look unique rather than generic. This positions promo codes as an understudied touchpoint in uniqueness-seeking consumer behavior.

Third, the work contributes to the broader personalization literature by distinguishing three degrees of personalization

ISSN (Online) 2456 -1304

International Journal of Science, Engineering and Management (IJSEM)

Volume 13, Issue 05, May 2026

intervention and their relative effectiveness. The *linguistic* intervention (Study 2) requires no consumer data; the *structural* intervention (Study 4) requires a rule about transferability but no individual data; the *data-driven* intervention (Study 3) requires browsing history and identity information. Recent meta-analytic work on personalization (Strycharz et al., 2025) has converged on the conclusion that personalization's effects are non-monotonic and highly contingent on framing. Our results add that a substantial share of the uniqueness-mediated effect can be captured without deep personalization infrastructure—an important practical finding given rising privacy constraints on consumer data.

C. Managerial Implications

The practical takeaways are direct. First, marketers should stop treating the promo code itself as the persuasive asset. A code without a uniqueness cue is a discount with an extra checkout step; it is not psychologically different from a flat discount for most consumers. Second, three intervention levers, at three cost levels, are available to convert a generic code into a unique one:

Linguistic (lowest cost). Add explicit uniqueness language to the creative (e.g., "Unique offer for you," "Just for you," "Your personal code"). This alone meaningfully elevates perceived uniqueness and downstream response. It requires no data infrastructure and can be A/B-tested at negligible cost.

Structural (medium cost). Restrict transfer explicitly ("for your personal use only; not shareable"). This elevates uniqueness and exclusivity but does so by reducing sharing—an important trade-off to weigh against referral-based growth objectives.

Data-driven (highest cost). Personalize the code itself based on identity and browsing behavior (e.g., "YOURNAME20" derived from recent browsing). This yields the strongest perceived-personalization effects and is appropriate when the retailer has the data and the channel to deliver it, and when referral virality is not a primary objective.

Third, advertisers should ensure that the promo code's visual and linguistic presentation supports, rather than dilutes, the uniqueness signal. A generic-looking code on a generic-looking banner provides no uniqueness cue; a code presented with a short possessive phrase or a clear exclusivity cue provides one cheaply.

D. Limitations and Future Research

The studies share three limitations. First, all are U.S.-based samples on MTurk/CloudResearch; cultural variation in uniqueness motives (Zhang & Xiao, 2023) makes generalization to collectivist contexts an open question. Second, the dependent variables are self-reported intentions rather than observed behaviors; a field test of linguistic priming on real click-through and redemption rates would meaningfully strengthen the practical case. Third, Study 3's behavioral DVs attenuated in the scenario format; a visual-banner replication of the YOURNAME20 manipulation would better test the boundary between perceptual and behavioral effects.

Several avenues seem fruitful. First, uniqueness and personalization may exhibit non-monotonic effects—over-personalization can feel invasive (Wang et al., 2025)—and the optimal "dose" of uniqueness-eliciting cues is an empirical question. Second, individual-difference moderators such as consumers' chronic need for uniqueness (Tian et al., 2001) may predict who responds most strongly to each of the three intervention levers. Third, the interaction between uniqueness cues and discount size merits study: prior work suggests that very large discounts can dilute exclusivity signals (Cui, Xiao, Hu, Xu, & Hu, 2021), which predicts a crossover pattern worth testing directly.

E. Conclusion

Promo codes are often treated as persuasive by fiat. The evidence in this paper suggests otherwise. What matters is not whether the discount is gated behind a code, but whether the code is surrounded by signals that the offer is unique, personal, and not widely shared. Those signals can be linguistic, structural, or data-driven, and each of them works. The code itself is along for the ride.

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