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THE 'VOTER-CONSUMER' ANALOGY WITHIN A BULGARIAN CONTEXT: EXPLORING THE PARALLEL BETWEEN IMPRESSION-FORMATION IN POLITICS AND BUSINESS

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Abstract

Objectives: *This paper conducts a comparative, cross-field exploration of the factors that influence impression formation in politics and business. Stepping on the 'voter-consumer' analogy, it captures the drivers behind people's preferences, in each context, and analyzes the possibility of an important overlap.*

Materials and methods: *By performing an interdisciplinary literature review, covering research and findings from the 1700s to today, we systematize and compare theories, factors, and stimuli that affect consumers' and voters' impression formation. These efforts are then built upon by conducting independent qualitative research, within the Eastern European frame (and Bulgaria in particular). It engaged experts and laymen in semi-structured interviews, held between April and November 2022. By working on three main hypotheses, we look into the deep cognitive structures behind impression formation and explore a parallel between consumers and voters with great practical implications.*

Results: *Four main factors surfaced as key, irrespective of which situation people operate in. Demographic, psychological, social, and cultural pillars create a framework that both consumers and voters rely on when assessing political or market players. Those pillars are supplemented by sub-factors that enable us to crystalize and test a holistic model. The exploratory interviews also distinguished the existing differences between experts and laymen when forming impressions.*

Conclusions: *This paper not only uncovers a powerful parallel between the cognitive components of impression formation within politics and business but a move towards a unified framework, independent of context. The analogy "consumer-voter" solidifies in Bulgaria. An outcome that can have a number of implications for the management of political and consumer brands.*

Keywords: consumer behaviour; political psychology; voters' choice; impression formation.

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Introduction

What makes voters support a particular political party and how do consumers form their opinions in regard to certain products or services? Those are questions that have attracted the attention of numerous scholars both in the field of political psychology (examples: Urga, 1989; Urga, 2007; Urga., 2006, 2016, etc.) and consumer behaviour (Peighambari, 2016; Jost, 2017; Laskova, 2012, etc.). What's more, researchers and practitioners from a much wider range of backgrounds have also been consistently engaged in these topics. Political and PR experts, economists, marketing specialists, and many others have published more than 3 million papers to date (Google Scholar, 2022). At the heart of most of their efforts is the pursuit of deciphering how to accurately predict and manage people's behaviour in such lucrative contexts. In turn, the existing theories and methodological frameworks become the backbone of many political or company campaigns (Lau & Redlawsk,2006; Howard, 1977; Bray, 2008; Jost, 2017). They take into account a number of factors that influence the respective audiences such as 1 / the overall market or political environment; 2 / the product characteristics or party policies; 3 / the profile of the user or the voter; 4/ the face of the advertising campaign or the political candidate; 5 / the needs and priorities of the target audiences, and many others.

The variety that exists in these components, the number of possible combinations between them, as well as the scale of each, reveal the complexity of the questions we began with. This immediately sheds light on the fact that we poses only a partial understanding of what are the fundamental factors that influence our impressions of a brand – whether it's a political or corporate one. The importance of the two contexts, however, continues to demand more effort and interdisciplinary cooperation. Our analysis and research aimed at contributing precisely in this direction. It examines in-depth and compares the answers that practitioners and scientists reach with regard to the factors influencing voter and consumer's impression formation, while also taking into account the eastern European context via Bulgaria, which is traditionally less explored.

Purpose and Objectives

The purpose and objective of this article were two-fold. Firstly, it aimed at providing an end-to-end, identically structured, systematically constructed literature reviews, that address both the field of consumer and electoral behaviours. This is to serve as a backbone to extracting and comparing the fundamental factors that influence impression formation within two different contexts. Secondly, by stepping on the 'consumer-voter' analogy and the findings from the above mentioned theoretical parallel, the paper wants to present some of the findings from an independent qualitative research, conducted with experts and laymen in Bulgaria.

Systematic Literature Review Strategy

We began by exploring the psychology of consumer behavior and then proceed to political voting. The order and systematization were determined by the evolution of the scientific fields, in which consumer behavior precedes electoral. Our first step was to evaluate the scale of work and respective trends in each area. To achieve this we conduct an independent analysis, using the Google Scholar directory, and focus on keywords and phrases that extract all relevant publications, released in the past 40 years (1980 – 2021). The choice of this time frame was dictated by our desire to obtain: 1/ comparable samples in the different fields, and 2/ to cover the most recent developments in theories and findings. Additionally, and for the purposes of analyzing all existing theories and models, the fundamental work of researchers and scientists outside of that time frame was also included at a later stage.

Selection of papers

We took into account literature available in both English and Bulgarian. Priority was given to all papers that directly addressed the question around "factors that influence" consumers' behaviour or voters' preferences. Systematic literature reviews, done by other scientists in the past, were our starting point in each of the fields. Later on, we deep-dive into the individual theories, models, and key authors that explored the topic of impression formation and choice.

Systematic literature analysis: Consumer behaviour

The behaviour of consumers has always been of major interest to social science researchers, with exponential growth occurring over the past 60 years. This is what the systematic analysis carried out by Peighambari and colleagues (2016) reveals, on the basis of five of the leading international journals in the field: *1) Journal of Consumer Research, 2) Journal of Marketing, 3) Journal of Marketing Research, 4) Journal of Advertising, and 5) Journal of Advertising Research.*

The literature is extremely extensive, due to the effects of social, economic, and technological changes, no name a few, that affect the way consumers act. With regard to work, concentrated on or containing information related to factors that influence consumers' choice, our independent review of the Google Scholar directory confirms the trajectory of high and consistent interest (Table 1). In the last forty decades, more than 70 thousand papers that touch on the topic of 'factors influencing consumers' behaviour and choice' were published, and those numbers cover only literature in English.

In comparison, in the same directory, when searching by key phrases in Bulgarian (Table 2), we find a significantly lower number

Table 1

Number of scientific publications in English (consumer behaviour)

Search phrases	Number of publications*	Period				Total (no filtering by years)
		'80-'89	'90-'00	'01 – '10	'11-'21	
Factors, influencing consumers' choice		19700	19400	17900	18000	2770000
Factors, influencing the consumers' behavior		17700	22100	18400	18900	1320000
How consumers choose		33000	49000	125000	100000	274000
Factors, affecting buyers' behaviour of consumers		18100	22300	18900	19600	218000

Table 2

Number of scientific publications in Bulgarian (consumer behaviour)

Search phrases (translated in Eng.)	Number of publications*	Period				Total (no filtering by years)
		'80-'89	'90-'00	'01 – '10	'11-'21	
Factors in consumer choice		6	121	1140	4760	6270
Consumer choice		2	49	623	2370	3200
How consumers choose		0	18	286	1260	1640
Buyers' behaviour		1	15	148	667	856
Factors, influencing consumer choice		1	12	106	485	634
Factors in consumer behaviour		0	1	2	47	59

** Each row in the tables is to be read independently. The search engine algorithm can call out the same publication when the keyword or phrase matches. The statistic above is based on independent research for the purposes of systematic analysis.*

of publications. This observation, in itself, is expected, but it also provokes and demands an expansion of scientific efforts within the Bulgarian context. The positive trend of the increasing number of publications over the past two decades, emphasises the hunger for answers.

For the period 1998 – 2009, the main topics in English-speaking literature were focused on: 1) perceptions/ perceptions; 2) attitudes; and 3) brand recognition (Peighambari et al., 2016). In comparison, the publications in Bulgarian are mainly concentrated on marketing and focus on managing consumer behaviour in specific situations (for example, behaviour around the Christmas holidays, promotional techniques, green consumer behaviour, etc.) (Gavrilova, 2016; Evtimova, 2020; Goranova et al., 2013). Much less, but still existing, are the theoretical and comparative in nature publications (Laskova, 2012, 2017; 2018; Todorov, 2011).

Main theories - Consumer Behaviour

Stepping on the discussed publications of the past 40 years and going a step beyond, table 3 summarises the fundamental paradigms in consumer behaviour, ordered by year. This is where we begin to get a sense of the actual viewpoints and their development, lying underneath the consistently high attention. Normative and descriptive theories are covered. Yet, they are limited to such, directly related to consumers' behaviour and in particular – impression formation and choice. This clarification is important because the field of "consumer behaviour" is extensive (Laskova, 2017; Urga, 1976; Urga, 2001, etc.). Hence, theoretical work, dealing with various psychological phenomena (e.g. "cognitive learning processes"), although relevant to parts of the cognitive process, are excluded from the list.

Table 3

Consumer behavior theories, arranged by date/ year of publication

#	Year	Theory	Type	Author(s)
1	1776	Utility theory, expectations of maximum utility	Normative	Adam Smith
2	1890	Theory of supply and demand (finite utility)	Normative	Alfred Marshall
3	1946	Theory of Games and Economic behaviour	Normative	John Von Neumann & Oskar Morgenstern
4	1956	The probabilistic theory of consumer behaviour	Normative	Quandt, R. E.
5	1959	Unpredictability and price theory	Normative	Mills, E. S
6	1967/'75	Theory of planned behaviour	Normative	Fishbein & Ajzen
7	1976	Psychological theory of consumer choice	Descriptive	Flemming Hansen
8	1977	Theory of imperfect rationality	Mixed	Jon Elster
9	1979	An information processing theory of consumer choice	Normative	James Bettman
10	1980	Positive theory of consumer choice	Normative	Richard Thaler
11	1982	Experiential Consumer Behviour	Mixed	Morris Holbrook & Elizabeth Hirschman
12	1990	Theory of bounded rationality	Normative	Herbert Simon
13	2013	Theory of perspective	Normative	Daniel Kahnemann & Amos Tversky

The foundation and tradition in the study of consumer behaviour are laid by economists, who first began posing the question of how consumers determine what product or service to choose when various alternatives exist (Bagozzi et al., 2002). Their signature characteristic is the idea of rationality in human behaviour. With such focus, the desire and expectation of researchers to achieve predictability in the user's actions crystallised (Bagozzi et at., 2004). Since the ' 70s, however, most of the efforts have been shifted towards the social and cognitive psychology lens (Foxall, 2004; Bagozzi et al., 2002), supplemented by research from behaviourists. This redirection was necessary as the purely economic models failed to explain our true actions.

According to their basic principles, the theories in table 3 can be grouped as follows:

The first four are based on economic principles and the concept of rationality. They take the idea that a person can put a price on any of the alternatives that are given to him in a consumer context. The option, where the 'price-utility' ratio is the highest, is the choice that the respective user will make (Kaufmann-Hayoz et al., 2012). In these theories, there is the idea that all actions are guided by a logical analysis of expected consequences (concequentialism). They also believe that each person has enough information and the ability to compare existing alternatives. The only limitation they allow is the objective framework in terms of income.

The second group captures theories 5 to 8 which adopt the concept of 'intention'. In other words, the idea that people's actions (including consumer behaviour) are always stepping on individual intentions (Theory of reasoned action – TRA; Theory of planned behaviour – TPB) comes forward. Such intentions are influenced by external and internal factors but by nature, they still remain rational.

The transition from an economic to a psychological view takes place between these two initial segments and both are subsequently complemented, expanded and deepened. Studies of the cognitive processes of choice-making, activation of normative models (the role of morality and altruism), personal motivation management, and the influence of social practices (theories of social practices) are some of the main additional perspectives found in theories 9 to 13 of the table.

The described paradigms can be summarized in four, high-level categories:

1. Economic models that step on rationality and utility;
2. Models based on meeting people's needs and exploring the role of incentives;
3. Psychoanalytical models that consider the conscious and subconscious in a person;
4. Sociological models that focus on consumer behaviour as a function of our social roles and influence.

In addition to the above, also called "traditional" theories, there are also "modern" ones. Some notable are:

1. The Howard & Sheth's model (1969)
2. The model of Engel, Kollat & Blackwell (1968)
3. Nicosia's model (1966)
4. The 'Stimulus-Response'model of Jisana (2014)

What is common between them is the attempt to capture and convey the full spectrum of factors, influencing the entire impression formation and choice process. In other words, they strive for a holistic approach while maintaining the idea of rationality and premeditation in actions.

The literature review lays the foundation that allows us to draw conclusions about the individual factors influencing the impression formation about market subjects (be it products, services or whole brands). Leveraging the work done in "social marketing" by authors such as Solomon and colleagues (2010, 2012, 2013) we refine and summarize them in figure 1.

Each of the described fundamental pillars (demographic factors; personal-psychological factors, social factors and cultural ones)

is profound in nature. 'Demographic' and 'personal-psychological' refer to "internal factors" of influence, while the "social "and" cultural "– belong to an "external" category. The "traditional" perspectives are usually focused on a particular pillar, while in modern theories we tend to find the presence of all four. In order to build a full picture the factors of influence we expand the content of each separately. Table 4 describes the components that the scientific literature finds in the consumer context.

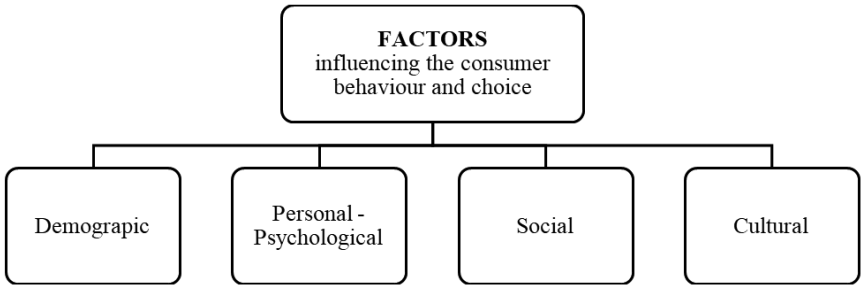


Figure 1. Main factors determining consumers' behavior and choice'

** Adapted schematic visualization, stepping on Solomon et al. (2010) book 'Consumer Behaviour: A European Perspective*

Table 4

Factors influencing consumer's behavior and choice

Main Factor		**Components:**
Internal	Demographic	1. Gender 2. Age 3. Occupation/ Profession 4. Economical/ financial status 5. Education 6. Way of living, etc.
	Personal - Psychological	7. Perceptions 8. Motives 9. Learnt behaviour/ Learning 10. Beliefs & Values 11. Attitudes 12. Self-perception, etc.
External	Social	13. Reference groups (belonging and association) 14. Family (roles) 15. Social role(s) 16. Social status, etc.
	Cultural	17. Culture 18. Sub-culture 19. Social class, etc.

Systematic literature analysis: Voters' behaviour

The study of electoral behaviour, similar to the domain of consumer behaviour, is subject to multidisciplinary interest (Wiatr, 1962). What's more, 'voting' is one of the most important topics that anyone, working close to politics, is dealing with. Analysis of the literature found that the trends in this field are almost identical to those in consumer behaviour. The number of papers over the decades, the theoretical models and the factors of influence, are moving in parallel, as the tables below show.

Fortunately, with regard to publications in Bulgarian, we find a greater number of studies, compared to those in the field of consumer behaviour. For the past 40 years, philosophers, political scientists, sociologists, and political psychologists have been working on the question of what factors influence our voting actions. The consistent increase in publications exceeds that in the field of consumer behaviour. In other words, the tradition here has deeper roots. An observation that we don't dwell on but distinguishes the Bulgarian context in general.

Drawing on the ideas of Smith & French (2009) and Scammell (2015), who view po-

Table 5

Number of scientific publications in English (voters' behavior)

Search phrases	Number of publications*	Period				Total (no filtering by years)
		'80-'89	'90-'00	'01 – '10	'11-'21	
Factors, influencing voters' choice		18600	20500	18400	19500	318000
Factors, influencing the choice voters make		18600	20500	26500	19500	318000
Factors, influencing voters' behaviour		18600	20500	18400	19500	86200
How voters choose		19500	56100	121000	108000	678000
Factors, affecting voters' behaviour		11300	18200	19100	16500	132000

Table 6

Number of scientific publications in Bulgarian (voters' behavior)

Search phrases (translated in Eng.)	Number of publications*	Period				Total (no filtering by years)
		'80-'89	'90-'00	'01 – '10	'11-'21	
Factors in political choice		20	329	1250	3390	17700
Political choice and behaviour		17	338	1220	3720	5460
Behaviour during elections		7	146	629	1890	2930
Factors in political vote		8	59	321	898	1340
How voters choose		-	4	22	762	74

** Each row in the tables is to be read independently. The search engine algorithm can call out the same publication when the keyword or phrase matches. The statistic above is based on independent research for the purposes of systematic analysis.*

litical parties as brands similar to commercial ones, and voters, as consumers, who create their impressions based on the brand, our systematic analysis aims to compare in-depth the factors of influence in both spheres and to build on these perspectives.

Main theories – Voters' behaviour and choice

The most common models in the political arena perceive the voter as a person who makes rational choices. In other words, their decisions are based on information related to specific policies, as well as any other that can be relevant, such as personal preferences and social identity (Jenke & Huettel, 2016). This idea may explain some of the characteristics of voting behaviour but it also reveals important "anomalies" that do not lend themselves to a linear and logical explanation. Similar to what we've observed in the studies of consumer behaviour, the researchers conclude that adjustments are needed. Psychosocial models begin to appear (Campbell & Kahn, 1952; Campbell et al., 1954; Campbell et al., 1960), seeking to better capture the subtle matter of components related to belonging, feelings or sensations, and connections. The concept of 'partisanship' emerges. It refers to the psychological affinity or stable, long-term relationship that a voter has built with a particular party or leader. Partisanship is obtained through socialization processes and is influenced by the values, and behaviours of family, colleagues, peers, etc. As we deepen our analysis of the theories and trends, we gradually uncover that demographic, personal-psychological, social,

Table 7

Theories on voter's behavior, arranged by date/ year of publication

#	Year	Theory	Type	Author(s)
1	1944	Sociological models of voting	Normative	Paul Lazarsfeld, Bernard Berelson & Hazel Gaudet
2	1957	Theory of rational choice or Economic theory	Normative	Anthony Downs
3	1957	Spatial theory	Normative	Anthony Downs
4	1957	The theory of strategic vote	Normative	Anthony Downs
5	1960	Psychosocial models of voters' behaviour	Normative	Angus Campbell et al.
6	1960	The model of causality funnel	Normative	Angus Campbell et al.
7	1971	Theory of party competition	Normative	Adam Przeworski & John Sprague
8	1979	The direction model of electoral competition	Normative	Steven A. Matthews
9	1981	Retrospective economic theory	Normative	Morris P. Fiorina
10	1989	Theory of directions with intensity (directional theories with intensities)/ symbolic politics	Normative	George Rabinowitz & Stuart Macdonald
11	1992	A spatial theory of ideology	Normative	Melvin Hinich & Michael Munger
12	1994	The four models of voting	Mixed	Torben Iversen
13	1999	A unified theory of voting	Normative	Samuel Merrill & Bernard Grofman
14	2016	Model of cognitive competition (between policy and identity)	Normative	Libby Jenke & Scott Huettel

Table 8

Factors that influence voters' behavior and choice

Main Factors		Components
Internal	Demographic	1. Identity of the voter (incl. gender; age; occupation; economic/ financial status; personal characteristics, etc.) 2. Location (residence)
	Personal -Psychological	3. Impressions (e.g. of a particular candidate or party) 4. Motivations (e.g. increasing utility through voting) 5. Learning/ Learnt behaviour 6. Beliefs 7. Attitudes („partisanship") 8. Understanding of the self
External	Social	9. Reference groups (affiliations and associations/ „partisanship"; religious affiliation, etc.) 10. Family (roles and influence of close members) 11. Social role(s) (e.g., voting as an act of belonging to a group) 12. Socio-economic status 13. Economic environment
	Cultural	14. Culture 15. Sub-culture (e.g. religion) 16. Social class

and cultural factors are also considered foundational in the electoral vote.

The theories outlined above can be summarized into four main categories:

1. Sociological models and theories;
2. Psycho-social models and theories;
3. Rational choice theories/ economic theories;
4. New theories/ cognitive theories.

The systematic literature review of voting behavior and the factors that influence impression formation, reveals a combination between a focus on the process of choice and an interweaving of individual components of influence. In the reviewed scientific literature, there are several main groups of factors that influence political choices. They play the role of internal and external stimuli for the individual in the context of their political choice. Each of the groups is systematized in the table below. What we observe in the field of consumer behavior is repeated in the context of politics. The minor differences in wording within the 'components' column stem from the fact that the language used in both areas varies and we have captured some of it for comparison purposes.

The "Consumer-Voter" Analogy & Sub-Factors

The systematic review and analysis thus far identify a clear, common line of factors that play a role in the processes of impression formation in both consumer and political contexts. The undeniable parallel, supported by other scholars who compare voters and consumers, is reflected in the "voter-consumer" analogy (Peng and Hackley, 2009) used the most in political marketing. For most researchers, however, the 'consumer-voter' notion is important only in regard to which stimuli would produce the maximum result, in terms of the final decision consumers or voters make. The goals of predicting and steering the behaviour of individuals take precedence while exploring the depth of the phenomenon itself is deprioritized.

To address this issue, we begin to enrich the structure built so far by identifying ad-

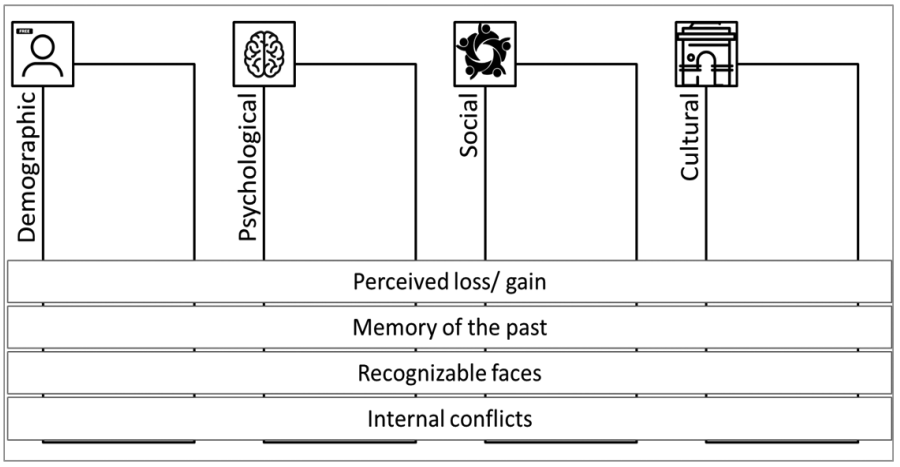


Figure 2. A holistic framework of factors, influencing impression formation in politics and the market

ditional key sub-factors. Their roots are in the discussed theories and models, and their effect can be substantial across the pillars. These are: 1) the perceived loss (or gain) from a product/company or party/specific policies - a major component in economic/ rational theories; 2) the memory of the past – a major factor in cognitive and psycho-social theories; 3) the role of recognizable persons/leaders – stemming from the idea of "celebrity politics"; and 4) the presence of internal conflict within a party or a company – a sub-factor, represented in holistic, modern theories, as a stimulus of influence in the process of impression-formation.

Schematically, these additions to the main factors of influence can be represented as per the illustration in figure 2 below.

Empirical Substantiation within a Bulgarian Context

Hypothesis

The theoretical findings, which confirm a strong parallel between consumers and voters, are further built upon by empirically testing three distinct hypotheses. The first is focused on the Bulgarian landscape and aims at confirming the relevance of the four main factors in that geographical area. Such effort is required and important because the majority of the scientific literature remains largely focused on the "western world" practices, with particularly heavy input from the US and Western Europe. This may skew our understanding of consumer and voter behaviour. Hence Hypothesis 1 is defined as:

"The four main factors (demographic, psychological, social and cultural) are all valid and relevant when representatives from Bulgaria, are being researched."

Hypothesis 2 deepens this effort by introducing the sub-factors. It is defined as: "The four main sub-factors (perceived loss/ gain, memory of the past, recognizable faces, and existing internal conflicts) are all valid and relevant when representatives from Bulgaria are being researched."

Finally, hypothesis 3 differentiates between experts and laymen in each context. It states that: "The degree to which each factor influences the process of impression formation depends on the level of expertise a person has in the specified area."

Method

The research is done through a qualitative method, using semi-structured, exploratory interviews with experts and laymen in both political and business contexts. As per the below breakdown in table 9, there are a total

Table 9

Respondent Groups – Numbers & Key Characteristics

	Experts in politics	Laymen in politics	Experts in (technological) brands	Laymen in brands	Total
Interviewees	4	5	4	8	21
Average age	50.75	32.25	32.6	37	38.15
Male/Female	0/4	1/4	4/0	5/3	10/11

of 21 interviews that are taken into account for the purposes of this article. Each lasted between one hour and one hour and thirty minutes and was recorded for analysis. Questionnaires were developed in advance for each of the four subject groups. They followed the same, comparable structure with a total of 27 open-ended questions, formulated in Bulgarian and split into three main brackets. Those were: 1) Questions related to the four pillars of factors; 2) Questions related to the four main sub-factors; 3) Questions directly exploring the parallel between impressions of political and market players;

Sample questions include:

- "At what stage of your life did you start having an active interest in this subject (politics or technology brands)?";
- "What do you think influenced you the most in forming those impressions and opinions?";
- "Imagine that there is a newly formed political party/ business brand. What are the components that need to be in place so that your impression of it is positive?"
- "To what extent do you think your family and friends influence your opinion of political parties (or market brands)?"
- "What role do you personally think the individual leaders have when you form an opinion about a particular political party or a consumer brand**?**"

In line with the set objectives, all interviews were conducted in the participant's native language (Bulgarian). Clear definitions of "an expert" and "layman" were established prior to selecting the subjects within each group. "An expert" is *"someone who studies, writes, lectures, and/or is qualified in a particular subject"*. A synthesis, based on the definition of a 'political scientist', found in the Collins COBUILD Advanced Learner's Dictionary (accessed: Nov. 2022). A "layman" is *"a person without professional or specialized knowledge in a particular subject"* (Oxford Languages, 2022).

Prior to the analysis, the interview recordings were transcribed manually, in order to maintain a high level of accuracy and allow for subsequent qualitative coding. A process of labeling and organizing, through identifying repeating keywords and phrases was employed. As a result, we developed unified and comparable coding dictionaries for the questions in each of the three thematic brackets outlined earlier.

Results

At this stage, and for the aims of this article, we will share the high-level findings for each hypothesis in turn.

Hypothesis 1: "The four main factors (demographic, psychological, social and cultural) are all valid and relevant when representatives from Bulgaria are being researched" was confirmed across all four groups. Despite the fact that many respondents expressed moral concern in regard to the blurred boundaries between political and business contexts, they nevertheless touched on the influence that each pillar has, irrespective of that. What's more, the psychological factor, which includes our beliefs, morals, self-perception, and more (refer to tables 4 and 8) emerged as the most important aspect for the vast majority of interviewees.

Hypothesis 2: "The four main sub-factors (perceived loss/ gain, memory of the past, recognizable faces, and existing internal conflicts) are all valid and relevant when representatives from Bulgaria are being researched" was also confirmed. Similar to what we've observed when exploring the statement in hypothesis 1, there are sub-factors that appear to "lead" the way in the process of impression formation. Namely – "memory of the past" and "perceived loss/gain". All four sub-factors play an important, independent role within each of the subject groups.

Hypothesis 3: "The degree to which each factor influences the process of impression formation depends on the level of expertise a person has in the specified area" was also confirmed. However, it is important to note that when it comes to the main pillars of factors, the "psychological" one remains consistently called out (perceived) as the most significant, regardless of the level of expertise. The main differences are observed in the sub-factor categories where "memory of the past" plays a much bigger role for experts while "perceived loss/ gain" is a priority for laymen. The existence of "internal conflicts" appear to be perceived as mostly "natural" or "sign of a healthy, democratic dynamic" within a structure (be it a political party or a company). Finally, the role of the "recognizable faces" has a greater influence over experts than laymen as they have access to and more knowledge of specific leaders, their personal stories or backgrounds, while laymen look for characteristics that create "trust"/ "trustworthiness" in the way a public figure speaks or behaves in campaigns.

Discussion & Conclusion

The areas of political psychology and consumer behaviour have traditionally developed independently. Despite the fact that political marketing has used various dimensions of consumer behaviour theories (Newman & Sheth, 1985, Newman, 2002) for more than five decades, only in recent years, this interdisciplinary interest is becoming more focused on the fundamental cognitive structures and deeper understanding of our behaviours, rather than on solely predicting and managing people's actions (e.g. Scammel, 2015; Quainoo, 2020). Our systematic literature reviews, theoretical alignments, and comparison, as well as the qualitative research results, have contributed to the much-needed exploration of this deeper aspect of the 'voter-consumer' analogy. Focusing our efforts on the niche question around the factors that influence impression formation, allowed us to uncover and demonstrate the existence of a clear parallel and to offer a unified framework that captures it. The findings have significant practical and scientific implications.

Demographic, psychological, social and cultural factors determine the impressions consumers and voters form about both political and business subjects. In combination with sub-factors such as "perceived loss/gain", "memory of the past", "recognizable faces" and "existing internal conflict", they merge and influence our conscious and unconscious choices, as well as subsequent actions. This fundamental structure proves to be relevant in both Bulgarian context, represented by as well as the Western one, with the US and Western Europe, that historically paved the stepping stoned of scientific evolution in both political psychology and consumer behaviour.

Ultimately, with this paper, we open the door to further research efforts that would bridge the gap between contexts in a meaningful and well-intentioned way.

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