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Navigating Presales with Dual Payment Systems and Return Policies: Insights into Consumer Time Inconsistency and Corporate Strategies

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Abstract*. This qualitative literature review examines the effectiveness of dual payment structures and return policies in managing presales while addressing consumer time inconsistency. Drawing from diverse studies, it highlights the strategic role of these mechanisms in mitigating the effects of procrastination and post-purchase regret on consumer behavior. By synthesizing findings from behavioral economics, marketing, and operations management, the review reveals how firms can optimize revenue and enhance customer satisfaction through innovative presales strategies. Key insights include the importance of flexible return policies in building consumer trust and the integration of dual payment models to balance firm profitability and customer retention. The study also identifies limitations, such as the contextual variance of findings across industries and cultural settings, emphasizing the need for further empirical validation.*

Keywords: *Presales Strategies, Dual Payment Structures, Return Policies, Consumer Time Inconsistency, Behavioral Economics in Marketing*

INTRODUCTION

The intersection of consumer behavior and firm strategy in presales contexts remains a pivotal topic within operations management and behavioral economics. Presales, involving advanced purchase commitments, frequently utilize dual payment mechanisms—an upfront deposit and a deferred balance—to address uncertainties in consumer participation and mitigate risks. The complexity of managing these mechanisms is heightened by time-inconsistent consumer behaviors, characterized by quasi-hyperbolic discounting, which lead to temporal discrepancies in decision-making processes (Angeletos et al., 2001; DellaVigna & Malmendier, 2006).

This study explores the optimal management of presales with dual payment structures and return policies, particularly in the presence of time-inconsistent consumers. Time inconsistency reflects consumers' propensity to overvalue immediate rewards while undervaluing future obligations, posing challenges for both consumer satisfaction and firm profitability. Kuang and Jiang (2023) provide a foundational framework for analyzing how firms can calibrate deposit and balance payments to align with consumer tendencies and enhance overall welfare.

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The introduction offers an overview of the critical components influencing presales management: time-inconsistent consumer behavior, dual payment structures, and the strategic implications of return policies. It situates the discussion within existing literature, bridging theoretical insights and practical applications, and underscores the study's contributions to advancing presales strategies in dynamic markets.

Time inconsistency occurs when individuals exhibit a preference for immediate gratification, often leading to suboptimal decisions from a long-term perspective. This behavior, encapsulated in models of quasi-hyperbolic discounting, profoundly impacts consumer commitment in presales scenarios (O'Donoghue & Rabin, 2001). For instance, consumers may eagerly place deposits for products but fail to complete the purchase by paying the balance, forfeiting their initial commitment.

Gruber and Köszegi (2001) and Ebert and Prelec (2007) illustrate the broader implications of time-inconsistent preferences across domains, including consumption and savings. In presales, these tendencies influence aggregate demand, inventory planning, and firm revenues. Firms must design pricing and payment strategies to effectively cater to time-inconsistent consumers while maintaining operational efficiency (Li & Jiang, 2022).

Dual payment structures serve as a strategic mechanism to balance consumer flexibility with firm risk management. By requiring an upfront deposit, firms secure partial revenue and signal product credibility, while allowing deferred arrears to enhance consumer participation (Oh & Su, 2022). These payment systems also encourage consumers to deliberate over their purchase decisions, mitigating cancellations and non-payments (Prasad et al., 2011).

Extant research highlights the efficacy of deposit systems in managing consumer behaviors across industries. Through more accessible financial products, financial education, and improved financial literacy, consumers can make smarter and more structured financial decisions (Benardi, et al, 2024). Alexandrov and Lariviere (2012) show that deposit requirements in hospitality reduce no-shows and improve financial outcomes. Similarly, Bertsimas and Shioda (2003) demonstrate how advance payments optimize revenue in restaurant management. Building on this literature, Kuang and Jiang (2023) examine how the relative magnitudes of deposits and arrears influence consumer decisions and propose strategies for firms to maximize profitability while accommodating diverse consumer preferences.

Return policies are critical in presales as they mitigate consumer risk, fostering trust and participation. However, the design of these policies has significant ramifications for both consumer behavior and firm strategy. Akçay et al. (2013) and Su (2009a) suggest that lenient return policies enhance consumer confidence but may also encourage opportunistic behaviors, such as high return rates.

Kuang and Jiang (2023) analyze the tension between firm and consumer preferences regarding return policies. Time-inconsistent consumers often prefer restrictive return policies to curb impulsive decisions, whereas firms favor more flexible policies to attract broader participation. Quick refunds for undelivered products present additional trade-offs, potentially benefiting consumers while challenging firm profitability (Nasiry & Popescu, 2012).

This study's findings underscore the strategic value of tailoring presales mechanisms to consumer behavior. By optimizing deposit and arrear payments, firms can effectively manage demand variability, enhance profitability, and contribute to social welfare. Additionally, aligning return policies with consumer characteristics ensures a balance between firm objectives and consumer satisfaction (Jain, 2019; Zhang et al., 2022).

The integration of behavioral insights into presales management advances the discourse on strategic decision-making in operations. Kuang and Jiang's (2023) research offers actionable recommendations for firms navigating the complexities of consumer time inconsistency, underscoring the importance of flexibility and innovation in payment and return policy designs.

This study contributes to the literature by bridging theoretical models of time-inconsistent behavior with practical strategies for presales management. It extends existing research by incorporating dual payment structures and return policies into the analysis, offering a comprehensive framework for understanding consumer-firm interactions. By synthesizing findings from recent studies, this research informs the development of more effective presales strategies in diverse market contexts.

Managing presales with dual payment structures and return policies requires a nuanced understanding of consumer behavior and firm strategy. Time-inconsistent consumers present both challenges and opportunities, necessitating innovative approaches to pricing and returns. This study synthesizes theoretical insights and empirical findings to provide actionable strategies for firms aiming to optimize presales management. Future research should explore the impact of technological advancements and evolving consumer preferences on presales dynamics, further enriching the field of operations management.

LITERATURE REVIEW

Time inconsistency, a fundamental concept in behavioral economics, explains why consumers make decisions that prioritize short-term rewards over long-term benefits (DellaVigna & Malmendier, 2004). Hyperbolic discounting is a prominent model illustrating this tendency, emphasizing the declining weight of future rewards (O'Donoghue & Rabin, 2001). Angeletos et al. (2001) calibrated this model, highlighting its predictive strength in consumption patterns. In the context of presales, firms must design strategies that align with these time-inconsistent behaviors to optimize revenue (Yoon, 2020). Supplier engagement, adoption of green technologies, and collaboration with stakeholders, is crucial for improving operational efficiency, reducing environmental impact, and enhancing the company's reputation (Ruslaini & Eri Kusnanto, 2020).

Dual payment structures—combining advance deposits with final payments—are gaining traction for their ability to leverage consumer behavioral tendencies. Li and Jiang (2022) analyzed pricing strategies for time-inconsistent consumers, showing that firms could increase profitability by structuring payments to reduce procrastination. Similarly, Alexandrov and Lariviere (2012) explored reservation policies, concluding that advance payments encourage commitment, mitigating the effects of time-inconsistent preferences. Yunjuan Kuang and Li Jiang (2023) further expanded this discourse, demonstrating how dual payment systems, combined with return policies, can optimize consumer satisfaction and firm profitability.

Return policies play a critical role in managing consumer satisfaction and reducing purchase risk. Shulman et al. (2009) investigated restocking fees and found that well-designed return policies balance firm profitability and consumer trust. Su (2009a) emphasized the integration of return policies with supply chain strategies, illustrating their impact on operational performance. Akçay et al. (2013) highlighted that money-back guarantees enhance consumer confidence, driving higher purchase rates and mitigating the risks associated with advance payments.

Firms employing dual payment structures and return policies must consider market segmentation and pricing strategies. Georgiadis and Tang (2014) examined reservation policies in segmented markets, revealing that optimal pricing requires a deep understanding of consumer heterogeneity. Nasiry and Popescu (2012) explored consumer regret in advance selling, emphasizing the importance of transparent communication to manage expectations and minimize cancellations. Kuang and Jiang (2023) also underscored the necessity of tailoring strategies to consumer preferences, ensuring alignment with behavioral patterns.

The rise of e-commerce has amplified the importance of presales strategies. Zhang (2020) reported on Alibaba's Taobao Live achieving $7.5 billion in sales within 30 minutes of a presales event, highlighting the potential of digital platforms. Bu et al. (2019) explored digital consumer trends in China, showing that technology enables firms to implement dynamic pricing and personalized offers effectively. Adobe (2021) documented the exponential growth in online shopping during the holiday season, further emphasizing the role of digital tools in enhancing presales strategies. Adopting aforward-thinking strategy that ensures both the company's financial success and its ability to thrive amidst challenges, changes, and uncertainties is a cornerstone of sustainable leadership for business resilience (Sugiharti, T., 2023).

Consumer returns have been extensively studied for their implications on firm strategies. Abdulla et al. (2019) classified return policies into proactive and reactive models, illustrating their effects on consumer behavior and operational efficiency. Shulman et al. (2011) highlighted the competitive dynamics of managing returns, emphasizing the need for firms to differentiate their policies to attract loyal customers.

Oh and Su (2018) explored reservation policies in queuing systems, finding that advance deposits reduce cancellations and improve capacity utilization.

Integrating behavioral insights with operational strategies is critical for managing presales effectively. Jain (2019) examined time inconsistency in product design, showing that feature prioritization could enhance consumer satisfaction. Plambeck and Wang (2013) analyzed the scheduling of unpleasant services, demonstrating the role of hyperbolic discounting in optimizing pricing and service delivery. Meyer et al. (2008) found biases in the valuation of innovative features, suggesting that firms should focus on simplifying consumer decision-making processes. The integration of intellectual intelligence and emotional intelligence, technological proficiency, and meticulousness forms a comprehensive framework for achieving wise and accurate decisions, ensuring that organizations remain agile and responsive to dynamic environments (Ruslaini, & Ekawahyu Kasih, 2024).

Managing presales with dual payment structures and return policies requires a nuanced understanding of consumer time inconsistency and strategic firm responses. The integration of behavioral economics and operational research provides a robust framework for optimizing these strategies. Future research could explore the interplay between digital transformation and presales strategies, examining how technology reshapes consumer behavior and firm decision-making. Generative artificial intelligence has the potential to revolutionize human resource management, but its success heavily depends on the organization's readiness to adapt to technological changes, as well as its commitment to ensuring fair and ethical implementation (Yulianti, G., et al, 2024).

METHODS

The research methodology for the study titled "Managing Presales with Dual Payment Structures and Return Policies: Insights into Consumer Time Inconsistency and Firm Strategies" employs a qualitative literature review approach. This methodology enables a comprehensive synthesis of theoretical frameworks, empirical findings, and methodological advancements in the existing literature to derive insights and identify research gaps (Snyder, 2019).

The qualitative literature review method systematically collates and evaluates relevant studies to understand the dynamics of dual payment structures, return policies, and their interplay with consumer time inconsistency. This approach allows for a narrative synthesis of findings from multiple disciplines, including operations management, behavioral economics, and marketing science (Tranfield, Denyer, & Smart, 2003).

Defining the Scope: Establishing clear inclusion and exclusion criteria based on relevance, publication date, and quality of sources. Only peer-reviewed journal articles, conference proceedings, and authoritative reports published from 2000 onward were included (Snyder, 2019).

Data Collection: Systematic searches were conducted across academic databases. Search terms included "presales strategies," "dual payment structures," "return policies," "time inconsistency," and "consumer behavior." Studies cited by Yunjuan Kuang and Jiang (2023) and other foundational works were also incorporated.

Data Analysis: Key themes were identified using thematic analysis. Insights were categorized under major themes like consumer time inconsistency (DellaVigna & Malmendier, 2006), the effectiveness of return policies (Shulman et al., 2009), and dual payment structures (Li & Jiang, 2022).

Primary data sources include seminal articles such as Kuang and Jiang's (2023) study on managing presales with dual payments and return policies, which integrates behavioral economics into operations management. Foundational theories like the hyperbolic discounting model by Angeletos et al. (2001) and empirical studies on consumer self-control (DellaVigna & Malmendier, 2006) provided the theoretical basis for understanding time-inconsistent behavior.

Additionally, operational strategies like advanced selling models (Nasiry & Popescu, 2012) and optimal reservation policies (Oh & Su, 2022) were explored to contextualize firm strategies. Recent consumer behavior studies from China (Cai, 2022; Zhang, 2020) were included to incorporate regional trends in presales strategies.

The literature review methodology integrates interdisciplinary perspectives, bridging operations management and behavioral economics. A deductive approach was adopted to evaluate existing theories against empirical findings, ensuring alignment with the research objectives (Snyder, 2019). Moreover, critical appraisal tools like the

PRISMA framework were employed to enhance transparency and reproducibility (Moher et al., 2009).

As a secondary research methodology, this study adheres to ethical guidelines by ensuring proper attribution of sources and avoiding plagiarism. No primary data collection was undertaken, minimizing ethical risks related to participant involvement (Denyer & Tranfield, 2009).

The reliance on existing literature may introduce publication bias, as studies with non-significant findings are often underrepresented. Additionally, the synthesis may be constrained by the availability of studies addressing the intersection of dual payment structures, return policies, and time inconsistency (Denyer & Tranfield, 2009).

The qualitative literature review methodology provides a robust framework for synthesizing existing knowledge on presales strategies and consumer behavior. By systematically analyzing diverse sources, this study contributes to a nuanced understanding of firm strategies in managing consumer time inconsistency and dual payment structures.

RESULTS

The qualitative literature review on "Managing Presales with Dual Payment Structures and Return Policies: Insights into Consumer Time Inconsistency and Firm Strategies" reveals several key insights regarding how dual payment structures and return policies impact consumer behavior and firm strategies in the context of time inconsistency. These findings are synthesized under thematic categories to reflect the dynamics between theoretical models and empirical applications.

Time inconsistency, characterized by consumers' tendency to overvalue immediate rewards while undervaluing future outcomes, is a critical factor influencing presales strategies (Angeletos et al., 2001). Kuang and Jiang (2023) demonstrated that dual payment structures, which separate prepayments from final payments, effectively address time-inconsistent preferences by encouraging commitment to purchase while mitigating the impact of immediate gratification. Similarly, DellaVigna and Malmendier (2006) highlighted how time-inconsistent consumers may overcommit to advance payment plans, such as gym memberships, reflecting a bias toward perceived self-control.

Return policies, often perceived as safeguards for consumers' future self, further influence purchasing decisions. Shulman et al. (2009) noted that lenient return policies enhance consumer trust, particularly for time-inconsistent buyers who overestimate their likelihood of product usage or satisfaction at the time of purchase.

The adoption of dual payment structures has been linked to improved firm profitability by balancing prepayment incentives with return flexibility. Li and Jiang (2022) argued that firms can optimize pricing and payment timing to exploit consumer biases, maximizing revenue while ensuring consumer retention. Akçay et al. (2013) corroborated this by showing that dual payment strategies encourage consumer commitment, reducing cancellations and increasing profit margins.

Moreover, time-inconsistent consumers are more likely to adhere to prepayment commitments when incentives align with their long-term goals (Jain, 2019). This highlights the importance of structuring payments to mitigate regret or procrastination, as discussed in the hyperbolic discounting model (O'Donoghue & Rabin, 2001).

Return policies play a dual role in consumer satisfaction and firm strategy. On one hand, generous return policies reduce consumer regret and encourage advance purchases (Nasiry & Popescu, 2012). On the other hand, firms face operational challenges such as increased logistics costs and inventory management issues (Abdulla et al., 2019).

Kuang and Jiang (2023) noted that integrating return policies into dual payment structures offers a strategic advantage by reassuring consumers of flexibility, particularly in digital presales environments. Zhang (2020) illustrated this through the success of Taobao’s live-stream sales, where return guarantees encouraged high-volume advance purchases.

Insights from behavioral economics, such as the framing effect and loss aversion, are pivotal in designing effective presales strategies. Ebert and Prelec (2007) emphasized the role of time sensitivity in shaping consumer preferences for advance selling. Firms leveraging these insights can implement pricing tiers and early-bird discounts to incentivize commitment while managing demand variability (Georgiadis & Tang, 2014).

The review also identified the strategic use of reservations and overbooking as mechanisms to manage consumer behavior under uncertainty (Oh & Su, 2022). These approaches align with findings by Plambeck and Wang (2013), who highlighted the benefits of scheduling flexibility in fostering consumer trust.

Regional variations, particularly in emerging markets like China, demonstrate the adaptability of dual payment and return strategies. Studies on China's digital consumer trends (Bu et al., 2019; Cai, 2022) revealed that the integration of live-stream platforms and flexible payment options has revolutionized presales, capitalizing on consumer impulsivity and time-inconsistent preferences.

Industry-specific applications, such as in e-commerce and service industries, underscore the versatility of these strategies. For example, Adobe (2021) reported record-breaking sales during Cyber Monday, attributed to advance purchase incentives and robust return policies that reassured consumers amidst high spending.

Despite significant advancements, gaps remain in understanding the long-term impact of dual payment structures on consumer loyalty and firm sustainability. Future research could explore the interplay between dynamic pricing strategies and evolving consumer preferences in an increasingly digitalized marketplace (Snyder, 2019). Additionally, there is limited empirical evidence on the environmental implications of lenient return policies, particularly in high-return sectors like fast fashion and electronics (Abdulla et al., 2019).

This literature review synthesizes theoretical and empirical insights into how dual payment structures and return policies interact with consumer time inconsistency and firm strategies. By leveraging these mechanisms, firms can effectively address consumer biases, enhance profitability, and foster long-term engagement. The findings underscore the importance of integrating behavioral economics into operations management to optimize presales strategies in diverse market contexts.

DISCUSSION

This discussion analyzes the implications of presales strategies involving dual payment structures and return policies by synthesizing recent findings and comparing them with prior research. The themes center on consumer time inconsistency, firm profitability, and strategic implementations across various contexts. By juxtaposing these insights with eight earlier studies, we aim to illuminate the strategic intricacies and behavioral dynamics inherent in these mechanisms.

Time inconsistency—where consumers overvalue immediate rewards while underestimating future consequences—is pivotal in understanding presales behaviors (Angeletos et al., 2001). Recent studies, such as Kuang and Jiang (2023), demonstrate that dual payment structures mitigate time inconsistency by requiring an upfront commitment, which reduces impulsivity and aligns consumer actions with long-term preferences. This aligns with findings by DellaVigna and Malmendier (2006), who identified that advanced payments encourage behavioral discipline among consumers, particularly in sectors like fitness subscriptions.

Contrastingly, Shulman et al. (2009) emphasize that time-inconsistent consumers often overestimate their likelihood of product satisfaction. Return policies act as safety nets, mitigating buyer's remorse. These insights corroborate earlier findings by Li et al. (2020), which highlight that structured returns encourage greater participation in presales while maintaining consumer trust.

Dual payment structures—splitting payments into deposits and final payments—enhance profitability by leveraging consumer biases toward commitment devices. Kuang and Jiang (2023) show that firms adopting such mechanisms report increased advance sales, as prepayments serve to psychologically "lock in" consumers. This observation aligns with Jain (2019), who noted that firms using prepayment incentives reported reduced cancellation rates and higher revenue consistency.

Similarly, Akçay et al. (2013) demonstrated that dual payment strategies optimize consumer retention by reducing post-purchase dissonance. This approach contrasts with the findings of Nasiry and Popescu (2012), who argue that overly rigid payment structures risk alienating consumers who prioritize flexibility. Firms must thus balance rigidity and adaptability, as exemplified in studies on dynamic pricing models (Plambeck & Wang, 2013).

Return policies complement dual payment structures by addressing the inherent risks of advance sales. Nasiry and Popescu (2012) highlighted that lenient return policies increase consumer confidence, particularly for products with high uncertainty. Recent studies by Abdulla et al. (2019) corroborate this, noting that return guarantees reduce consumer hesitation, thereby encouraging participation in presales.

However, operational costs associated with returns remain a significant challenge (Li & Jiang, 2022). Firms like Amazon balance these costs through predictive analytics, optimizing inventory while managing return rates (Oh & Su, 2022). This aligns with Zhang (2020), who observed that platforms like Taobao leverage flexible return policies to maximize consumer engagement during high-stakes sales events like Singles' Day.

Insights from behavioral economics enrich the strategic design of presales mechanisms. Ebert and Prelec (2007) emphasized the framing effect, where consumers' perceptions of value are shaped by how payment structures are presented. Recent work by Li et al. (2020) demonstrated that early-bird discounts framed as "limited-time offers" effectively capitalize on consumers' fear of missing out (FOMO), thereby driving advance purchases.

Comparatively, DellaVigna and Malmendier (2006) found that the hyperbolic discounting model underscores consumer preference for immediate rewards over delayed gratification. Firms strategically counteract this by offering incentives tied to prepayment commitments, as demonstrated in studies by Kuang and Jiang (2023). This echoes earlier findings by Georgiadis and Tang (2014), who highlighted the efficacy of tiered pricing in encouraging early consumer engagement.

Angeletos et al. (2001). Angeletos et al. established foundational insights into hyperbolic discounting, explaining how consumers' preferences evolve over time. This theory underpins the strategic use of dual payment structures to mitigate procrastination, aligning with Kuang and Jiang's (2023) empirical findings on presales.

DellaVigna and Malmendier (2006). This study revealed the disconnect between consumers' intentions and actions, emphasizing the role of precommitments. It aligns with Jain's (2019) observations on reduced cancellation rates when prepayments are employed.

Shulman et al. (2009). Shulman et al. identified the psychological benefits of return policies, which are reiterated in Nasiry and Popescu's (2012) findings on trust enhancement. This complements Kuang and Jiang's (2023) emphasis on consumer confidence.

Nasiry and Popescu (2012). Their work on lenient return policies aligns with Abdulla et al.'s (2019) findings on operational challenges, highlighting the trade-offs between consumer satisfaction and logistical complexities.

Akçay et al. (2013). Akçay et al. demonstrated the profitability of money-back guarantees. This parallels findings by Li et al. (2020), who showed that returns foster repeat purchases, reinforcing long-term customer loyalty.

Georgiadis and Tang (2014). Their analysis of dynamic pricing strategies aligns with recent work by Zhang (2020), demonstrating the success of time-sensitive discounts in encouraging advance purchases.

Li et al. (2020). Li's research on the framing effect in presales complements Ebert and Prelec's (2007) behavioral models, illustrating how firms can nudge consumers toward desired behaviors.

Kuang and Jiang (2023). As the most recent and comprehensive study, Kuang and Jiang's findings integrate earlier theoretical frameworks with contemporary applications, underscoring the evolution of presales strategies in digital marketplaces.

Platforms like Amazon and Taobao exemplify the successful integration of dual payment structures and return policies (Zhang, 2020). Their strategies leverage consumer time inconsistency to drive advance purchases while ensuring trust through lenient returns. This is consistent with findings by Bu et al. (2019), who noted the growing influence of digital trust on consumer behavior in emerging markets.

Service sectors, such as travel and hospitality, employ dynamic pricing and flexible cancellations to manage demand variability. Oh and Su (2022) highlighted the efficacy of overbooking strategies in optimizing revenue while mitigating consumer dissatisfaction.

While significant progress has been made, gaps remain in understanding the environmental impact of lenient return policies, particularly in industries with high return rates, such as fast fashion (Abdulla et al., 2019). Future research should also explore the role of AI in personalizing presales strategies, as highlighted by Snyder (2019).

This discussion synthesizes insights into the strategic management of presales with dual payment structures and return policies, emphasizing their interplay with consumer time inconsistency and firm profitability. By comparing contemporary findings with earlier studies, the review underscores the importance of integrating behavioral economics into presales strategies, offering a roadmap for future research and industry applications.

CONCLUSION

This qualitative literature review explores the dynamic interplay between presales strategies, dual payment structures, return policies, and consumer time inconsistency. The findings emphasize the strategic significance of aligning presales mechanisms with consumer behavioral tendencies, particularly their time-inconsistent preferences. Evidence from prior studies, such as those by Kuang and Jiang (2023) and DellaVigna and Malmendier (2006), demonstrates that dual payment models coupled with flexible return policies can optimize firm revenues while enhancing consumer satisfaction. These mechanisms allow firms to mitigate risks associated with consumer procrastination and regret, facilitating long-term brand loyalty.

Moreover, integrating return policies with presales strategies addresses consumers' post-purchase anxiety, as evidenced by research like Su (2009) and Shulman et al. (2011). This approach fosters a win-win scenario, balancing firm profitability with consumer trust. Despite the operational complexities, firms adopting these strategies can achieve significant market differentiation, particularly in sectors where consumer time inconsistency heavily influences purchasing decisions, such as e-commerce and subscription-based services.

LIMITATION

While this study provides valuable insights, it is subject to several limitations. First, the reliance on secondary data constrains the scope for validating findings across different consumer demographics and industries. For instance, studies by Abdulla et al. (2019) and

Bu et al. (2019) predominantly focus on digital commerce, limiting generalizability to other retail settings.

Second, the review aggregates insights from various theoretical models and empirical findings, such as hyperbolic discounting (O'Donoghue & Rabin, 2001) and consumer regret theory (Nasiry & Popescu, 2012), but does not empirically test the integrated framework. This theoretical synthesis may overlook nuances specific to individual markets or consumer segments.

Third, the temporal scope of reviewed literature—spanning over two decades—might introduce inconsistencies in understanding consumer behavior, especially given the rapid evolution of digital platforms and payment systems. Contemporary developments, such as live-streaming sales (Cai, 2022) and social commerce (Zhang, 2020), require further exploration to fully capture their influence on dual payment and return policies.

Finally, the lack of focus on cross-cultural consumer behavior limits the application of findings in global contexts. As highlighted by Meyer et al. (2008) and Kharpal (2021), cultural variations significantly shape consumer responses to presales strategies, warranting deeper investigation.

Future studies should employ empirical methodologies, such as controlled experiments or field studies, to validate and refine the theoretical insights presented in this review. Additionally, exploring the cross-cultural implications of dual payment structures and return policies can provide a more holistic understanding of their effectiveness in global markets.

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