



A systematic literature review of the Pay-What-You-Want pricing under PRISMA protocol

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ABSTRACT

This study aims to systematically examine the Pay-What-You-Want (PWYW) pricing model, which has become increasingly popular among innovative strategies. The PWYW model offers an unconventional approach by giving consumers the power to determine the price they want for the goods or services provided. However, the scattered nature of existing research makes it challenging to understand this model's dynamics fully. Using the PRISMA protocol, this systematic review of 106 articles reveals the key actors, theoretical frameworks used, and methodological trends in the known aspects of the field. In addition, the findings highlight the potential advantages of PWYW pricing (e.g., transparency and customer preference) while revealing critical gaps in the current knowledge. This study is important because it provides a holistic perspective on the PWYW pricing model literature, which seems to be a significant deficiency. The study emphasizes the need to investigate understudied areas, such as the sustainability of PWYW and the interaction of factors affecting payment behaviors. This review guides how PWYW practices can be managed effectively in a changing business world, helping businesses navigate their future implementation.

1. Introduction

Pricing strategies have always been at the core of business decision-making, serving as crucial tools for value communication and consumer engagement. Traditional pricing models typically place the power of pricing in the hands of sellers, leaving consumers with limited or no influence over price setting. In contrast, participatory pricing models like Pay-What-You-Want (PWYW) challenge this conventional approach by allowing consumers to determine the price they are willing to pay for a product or service (Kim et al., 2009). This unorthodox pricing strategy shifts the pricing power from sellers to buyers, creating a dynamic interaction that can reshape consumer behavior and perceptions (Böhm & Regner, 2013; Chen et al., 2017; El Harbi et al., 2014; Gneezy et al., 2012; Nelson and Brown, 2010). However, understanding the complexities of PWYW pricing requires thoroughly examining its antecedents, underlying mechanisms, and outcomes (Christopher & Machado, 2019; Egbert et al., 2015; Natter & Kaufmann, 2015).

Over the past decade, PWYW has garnered increased attention from both academics and practitioners due to its potential benefits, such as increased customer satisfaction, enhanced brand image, and the ability

to attract price-sensitive consumers (Gravert, 2017; Rabbane et al., 2022; Roy & Das, 2022; Schons et al., 2014; Weisstein et al., 2019; Yen et al., 2024). Despite its intuitive appeal, the success of PWYW is not guaranteed, as the outcomes are highly context-dependent. Existing research reveals a complex landscape where various factors, from economic and social predictors to psychological and contextual influences, play a role in determining consumer payment behavior (Hofmann et al., 2021; Kim et al., 2014; Regner, 2015; Santana & Morwitz, 2021; Schmidt et al., 2015; Wagner et al., 2022). While some studies highlight the effectiveness of PWYW in charitable contexts and experiential goods, others question its applicability in competitive or high-cost markets (Kim et al., 2018; Narwal & Rai, 2022; Ross & Shin, 2023). This fragmentation highlights the need for a cohesive and comprehensive analysis of the PWYW landscape.

Therefore, the objective of this paper is to conduct a comprehensive systematic review of the existing PWYW literature to identify the key predictors influencing consumer payment behavior, examine the theoretical frameworks applied in prior studies, and provide a holistic understanding of the dynamics that shape the outcomes of PWYW pricing. A systematic literature review offers a powerful tool to synthesize

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existing knowledge, identify critical gaps, and chart a path for future research. Such an undertaking is particularly timely considering the recent surge in interest and advancements in PWYW applications (Narwal et al., 2022; Vizuete-Luciano et al., 2023; Wagner et al., 2022).

Therefore, this systematic review aims to:

- (I) Provide a holistic understanding of PWYW pricing by synthesizing key antecedents, outcomes, and theoretical frameworks examined in the literature,
- (II) Identify and address gaps in current research regarding methodologies, predictors, and structural considerations,
- (III) Offer invaluable insights for both researchers and practitioners by illuminating the intricate dynamics of PWYW pricing and suggesting practical implementation strategies.

Considering the above arguments, the research questions for the study are as follows.

- RQ1: What are the defining characteristics of the PWYW pricing literature; its publication trends, geographical scope, and methodological landscape?
- RQ2: What are the key factors identified in the literature that influence consumer payment behavior under the PWYW pricing model, and how do these factors interact to shape payment outcomes?
- RQ3: What theoretical frameworks have been used to explain the dynamics of PWYW pricing, and how effectively do they capture its complexities?
- RQ4: What critical gaps exist in the current literature regarding methodologies, predictors examined, and structural considerations?

This systematic review acts as a comprehensive roadmap for future research by consolidating existing knowledge, highlighting critical gaps, and suggesting promising avenues for further exploration. Addressing these gaps can significantly advance the theoretical foundations of PWYW pricing by offering a clearer understanding of the mechanisms that drive consumer payment behavior. Furthermore, the review provides managers and practitioners with actionable insights into the intricate nuances of PWYW pricing. By understanding the key factors influencing consumer behavior and recognizing potential pitfalls, businesses can make informed decisions about implementing and optimizing this innovative pricing strategy. The review's findings also extend beyond theoretical contributions, offering practical guidance for organizations considering the adoption of PWYW models in various market contexts. Ultimately, this study aspires to bridge the gap between theory and practice, fostering a more profound comprehension of PWYW's strategic potential and its role in shaping consumer-seller interactions.

The rest of the paper is structured as follows. Section 2 explains the methodology, detailing the various procedures developed in our bibliometric research. Section 3 presents the analysis based on the observed data. Section 4 discusses the study's findings and their practical implications for researchers. In Section 5 describes the research setting. Finally, Section 6 presents the conclusions of our analysis.

2. Methodology

2.1. Research design

A systematic literature review was conducted to answer the research questions. Accordingly, the study reviews 106 journal articles. In conducting the literature review systematically, we focused on three issues. First, we provided a holistic view of the area by examining main actors like the most contributing publications, authors, and journals. Second, to see the structure of the PWYW pricing strategy, we focused on the predictors associated with the PWYW pricing strategy, how this relationship affects the amount of payment and its characteristics. We also examined the theories used in the studies to see the origins of the

predictors. Additionally, in light of the existing literature, we aimed to see the importance of the PWYW pricing strategy for companies compared to other pricing strategies by examining its advantages and disadvantages.

The PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) protocol was adopted to ensure a rigorous and transparent review process (Page et al., 2021). This protocol guides the identification, screening, and inclusion of relevant studies, providing a comprehensive and structured approach to literature synthesis (Kim et al., 2018; Paschou et al., 2020). The review focuses on peer-reviewed journal articles, book chapters, and conference papers published in English.

In regards, Fig. 1 shows the PRISMA Protocol used for the eligibility process.

2.2. Identification

To determine the keywords used in our research, we thoroughly examined relevant literature on participatory pricing, focusing specifically on the Pay-What-You-Want pricing strategy. We first conducted an initial review to identify common terminologies frequently used in the field. Next, we consulted with three leading scholars who have extensively published on participatory pricing models to validate our keyword selection. These consultations provided insights into the most relevant terminologies and ensured alignment with the latest developments in the field (Zupic & Cater, 2015). Their feedback confirmed the appropriateness of the selected keywords and helped refine our search strategy.

We then employed the most popular academic databases (Mandler et al., 2021), including Scopus, Web of Science, and Google Scholar, to identify the keywords related to PWYW pricing. The primary keywords used were "Pay-What-You-Want," "Participatory Pricing," and "Consumer Payment Behavior." Boolean operators (AND, OR) were applied to refine the search results and ensure comprehensiveness. Additionally, we excluded other pricing strategies such as "name your own price," which allows sellers to influence the final price, as these mechanisms operate differently from PWYW and could introduce bias into the review (Chao et al., 2015).

The keywords that we ultimately used in our search were "Pay what you want" (Kim et al., 2009), "Pay what you can" and "Pay what you think" (Cui & Wiggins, 2017), and "Pay what you wish" (Groening & Mills, 2017). These keywords were carefully selected based on their frequency of use in previous research and their relevance to the Pay-What-You-Want pricing strategy.

2.3. Screening

The next step was to apply for screening. In our search, we followed the practices of Palmatier et al. (2018) and obtained journal articles from the WOS and Scopus databases, which are widely used by researchers in review studies (Johnsen et al., 2017; Mandler et al., 2021; Paschou et al., 2020). We entered search terms into the databases, resulting in 267 hits (see Fig. 1; 123 in WOS and 144 in Scopus). During the screening phase, we considered only peer-reviewed publications. We included articles, review articles, and early access publications, excluding book chapters, proceeding papers, corrections, data papers, news items, and editorial materials (Liñán & Fayolle, 2015; Mandler et al., 2021). At this stage, twenty-four publications were not included in the research, consisting of seven from the WOS and seventeen from Scopus. Four were excluded because they were not published in English, and 20 were excluded due to being of different publication types. The resulting number of publications before the duplication check was 239.

Most articles appeared in both databases and after removing duplicates (88 articles), 151 publications were left eligible for further review. Each author then independently read the abstracts of the articles and excluded irrelevant ones (Palmatier et al., 2018; Suppatvech et al.,

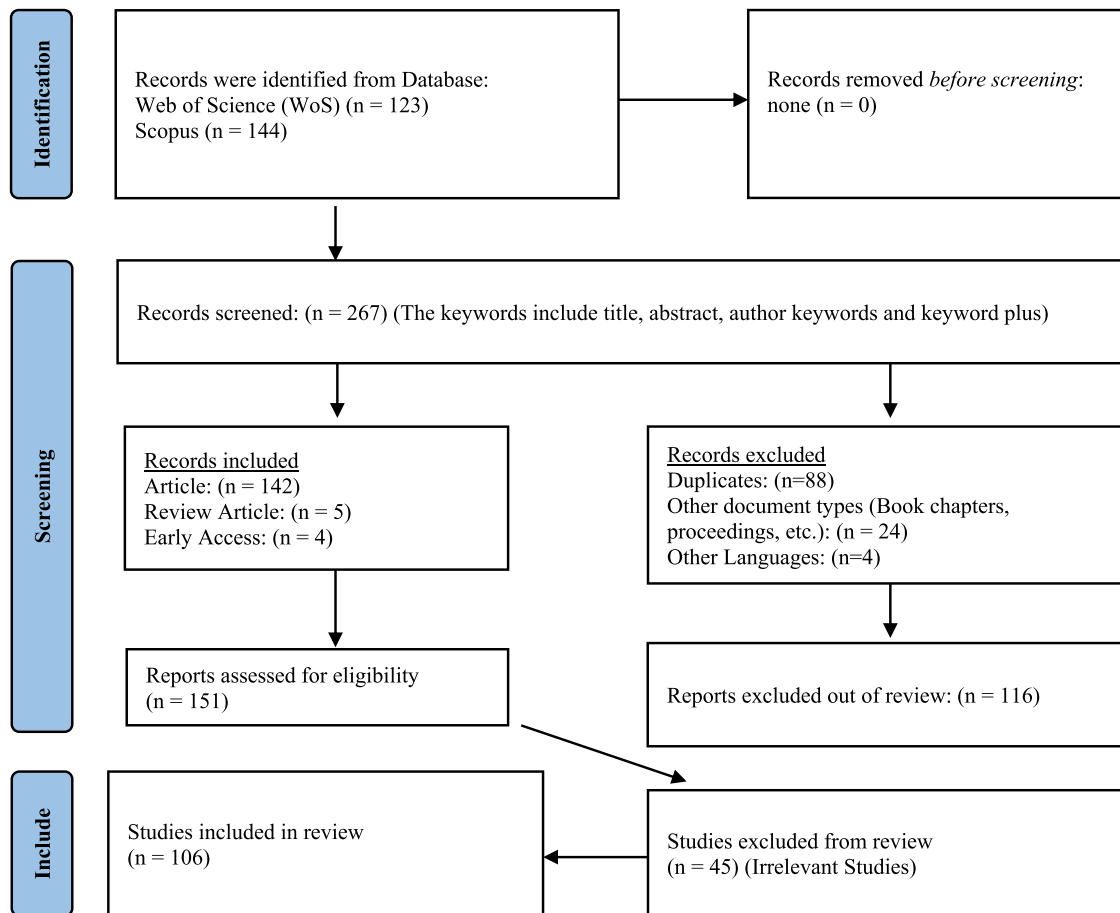


Fig. 1. Framework for eligibility criteria based on PRISMA Protocol. (source: WOS & Scopus).

2019). Forty-five articles were deemed irrelevant because they did not pertain to the PWYW pricing system. Since this review study focuses on a comprehensive perspective on the PWYW pricing system, studies that do not primarily focus on PWYW have yet to be included in the analysis. After applying all inclusion and exclusion criteria and completing the readings, the authors reached a consensus on 106 articles.

3. Results

3.1. Descriptive analysis

We aimed to answer RQ1 by bringing a holistic view to the PWYW pricing literature with descriptive analysis (Suppatvech et al., 2019). In this direction, all publications were analyzed deductively by considering characteristics such as the distribution of publications by year, the number of citations in each database, the distribution in journals, and

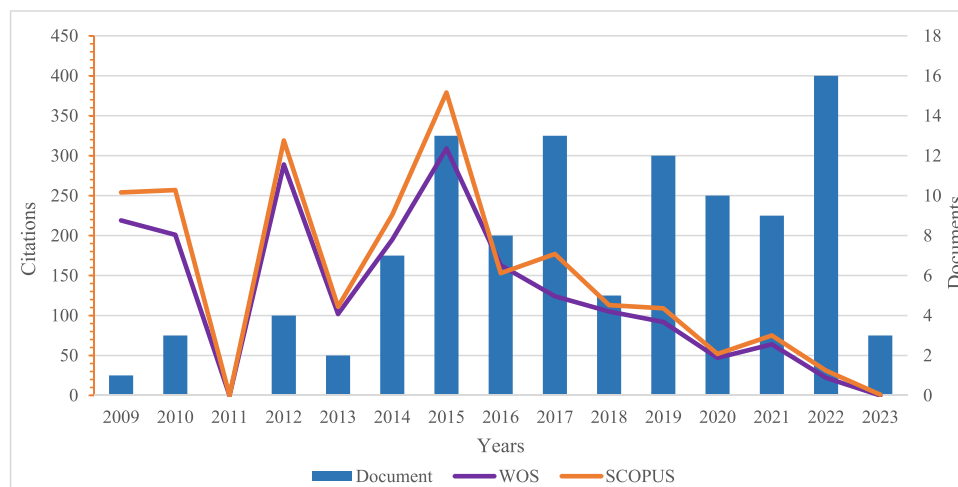


Fig. 2. Documents and citations published between 2009 and 2023 (source: WOS & Scopus).

the methodologies applied (Mandler et al., 2021).

3.1.1. Publication analysis

Since its inception by Kim et al. (2009), the PWYW term has been considered in publications from that point onward. Fig. 2 illustrates the number of articles published in WOS and Scopus databases and the total citations count by year since that date. While the field did not capture much attention from researchers until 2013 (with only ten articles published until that year), the number of publications has steadily increased since then, reaching its peak in 2019. Most articles on the subject were published in 2022 (16 articles). The number of studies related to the field decreased in 2018, but since then, studies have gradually increased. The significant proportion of articles (84 %) published in the last seven years proves the growing interest in the PWYW pricing system among researchers.

Furthermore, the citations of the few articles published in the early years are high. Naturally, Kim and her colleagues' inspiring article was the most cited (219 citations in WOS, 254 citations in Scopus) in 2009 and the only article on the subject in the relevant year. In the following years, the researchers who have made the most significant contributions to the field are Gneezy et al. (2010, 2012). Two works by the authors rank first on the list of most cited authors in the field (See Table 2), with 352 citations in Scopus and 330 citations in WOS. After this date, the studies up to this year are more references to subsequent research. 2015 had the highest number of citations (309 in WOS and 379 in Scopus).

The graph provides compelling evidence of the exponential surge in interest in the PWYW pricing model over the last decade. The escalating number of articles and citations about PWYW pricing indicates that it has emerged as a substantial and expanding field of scholarly investigation. Notably, the peak observed in 2022 signifies that the enthusiasm and curiosity surrounding PWYW pricing persist robustly.

3.1.2. Journal analysis

We examined the distribution of PWYW journal articles to gain insights into the knowledge stock and publication flow among researchers. This allowed us to see which journals come forward in the field and how the publications are distributed among them.

Table 1 presents a comprehensive list of journals that have published articles in PWYW pricing, ordered based on the number of published documents. The table provides additional information regarding the journals' impact factors, as per the Scopus database, and their citation counts displayed in both databases. The analysis revealed that the Journal of Behavioral and Experimental Economics and the Journal of Business Research had published the most PWYW pricing articles, each featuring 11 publications, making up approximately 20 % of the total publications in this field. The results indicated that while 14 journals have included two or more publications on PWYW pricing, the rest have published only one article on this subject matter.

Additionally, it was observed that high-impact factor journals have significantly considered PWYW pricing. The fact that popular journals in the field are showing such great interest in the topic indicates the importance of the subject.

The results showed that 106 articles were published in 69 different journals, indicating that the PWYW pricing literature is significantly fragmented regarding journal preferences. The fragmented distribution of journals suggests that researchers examining this phenomenon have different perspectives and that the field still needs a well-established publication outlet.

3.1.3. Citation analysis and distribution of the area

A citation analysis provides insights into the overall structure of a field and identifies prominent publications and authors (Zupic & Cater, 2015). Therefore, we examined the citations of the field. Table 2 lists the most cited publications and authors of PWYW pricing literature. The citation numbers in the table are indicated separately for each database.

Accordingly, the most cited study was the groundbreaking work

Table 1
Journal list of PWYW publications (Source: WOS & Scopus).

Journal	Documents	%	Impact Factor (Scopus)	Citations	
				WOS	Scopus
Journal of Business Research	11	10 %	11.2	188	224
Journal of Behavioral and Experimental Economics	11	10 %	2.2	158	218
Journal of Revenue and Pricing Management	5	5 %	1.1	21	23
Management & Marketing Letters	3	3 %	3.3	5	14
Journal of Marketing	3	3 %	3.4	117	132
PNAS	2	2 %	15.7	219	267
Journal of Economic Behavior & Organization	2	2 %	18.1	154	160
Journal of Marketing Research	2	2 %	2.3	21	23
Journal of the Academy of Marketing Science	2	2 %	8.1	55	7
Marketing Intelligence & Planning	2	2 %	15.2	37	49
Journal of Retailing and Consumer Services	2	2 %	5.4	43	58
Applied Economics Letters	2	2 %	11.4	22	24
Asia Pacific Journal of Marketing and Logistics	2	2 %	1.8	2	3
Others	2	2 %	6.1	3	4
	55	52 %	-	-	-

Table 2
The Most cited works and author(s) (Source: Authors).

Author(s)	Title	WOS	SCOPUS
Kim et al. (2009)	Pay What You Want: A New Participative Pricing Mechanism	219	254
Gneezy et al. (2010)	Shared Social Responsibility: A Field Experiment in Pay-What-You-Want Pricing and Charitable Giving	176	185
Gneezy et al. (2012)	Pay-What-You-Want, identity, and self-signaling in markets	154	167
Atasoy and Morewedge (2018)	Digital Goods Are Valued Less Than Physical Goods	104	109
Johnson and Cui (2013)	To influence or not to influence: External reference price strategies in Pay-What-You-Want pricing	70	75
Riener and Traxler (2012)	Norms, moods, and free lunch: Longitudinal evidence on payments from a Pay-What-You-Want restaurant	67	75
Schmidt et al. (2015)	Pay What You Want as a Marketing Strategy in Monopolistic and Competitive Markets	65	70
Kim et al. (2013)	The impact of buyer-seller relationships and reference prices on the effectiveness of the Pay-What-You-Want pricing mechanism	64	71
Kunter (2015)	Exploring the Pay-What-You-Want payment motivation	43	52
Jung et al. (2016)	Anchoring in Payment: Evaluating a Judgmental Heuristic in Field Experimental Settings	46	63

published by Kim et al. (2009). Gneezy et al. (2010) also emerged as the second most important contributors to the field particularly for their experimental studies that demonstrated how social preferences and altruistic motivations influence consumer payment decisions under this pricing model. In 2010 and 2012, the authors conducted two influential

studies that examined PWYW pricing within the context of social responsibility, shaping the direction of the field. [Atasoy and Morewedge's \(2018\)](#) study, which compared the demand for physical products with digital products in PWYW pricing systems, was the third most cited study in the field.

To gain insights into the geographical spread of studies on PWYW pricing, we undertook a comprehensive analysis of the countries and affiliations of the authors involved. Our examination involved meticulous scrutiny of the institutions and countries where research focusing on PWYW pricing was conducted. This approach allowed us to obtain a precise understanding of the geographic distribution of this field.

[Table 3](#) presents the number of authors affiliated with each country and the geographic distribution of all 106 studies. Our analysis identified 169 authors affiliated with 98 different institutions, representing research efforts spanning 21 countries. Notably, most PWYW pricing studies were conducted by institutions in the United States and Germany, indicating their prominence in this area of research. Australia also stands out as a noteworthy contributor, ranking third in the number of studies conducted, closely followed by India.

The limited number of studies conducted in only 21 countries underscores the need for further exploration of the PWYW pricing domain by researchers. While Germany and Spain in Western Europe have exhibited notable engagement in this area, many other countries have yet to contribute actively. One might speculate that our focus on English-language studies influences this observation. However, the results unequivocally demonstrate a clear gap in the existing literature within numerous English-speaking countries, including the United Kingdom, Ireland, and others.

Furthermore, [Table 3](#) reveals a compelling aspect of the absence of research in regions such as Asia, Africa, South America, and Northern European countries, apart from China and India. This intriguing pattern serves as an additional indicator of the wide-ranging opportunities for investigation that still exist within PWYW pricing.

3.2. Methodology and data characteristics

Delving into RQ2, we meticulously explored the methodological landscape within PWYW pricing research. This journey unraveled the intricate details of comprehensive search strategies, rigorous selection criteria, and meticulous data extraction processes employed across the vast corpus of PWYW-related literature. Our pursuit transcended mere description; it aimed to illuminate a path for future researchers, empowering them to craft robust research designs ([Creswell, 2014](#)).

Drawing upon the insights of [Bryman and Bell \(2015\)](#), we delved deeper, examining how to construct effective data collection processes tailored to PWYW pricing research and employ rigorous analysis techniques to illuminate the nuances of PWYW phenomena. Through this in-depth analysis, we unveil the methodological landscape of PWYW pricing research and offer a valuable toolkit for future researchers embarking on their journeys of discovery within this captivating field. Our findings go beyond mere description; they provide a springboard for

Table 3

Affiliation distribution of authors by country. (Source: WOS & Scopus).

Country	Affiliations	Authors	Country	Affiliations	Authors
United States	28	49	Austria	2	2
Germany	21	39	Poland	1	2
Australia	6	15	Canada	1	1
India	4	14	Denmark	1	1
South Korea	6	8	France	1	1
Spain	5	6	Ireland	1	1
China	6	6	Netherlands	1	1
United Kingdom	3	4	New Zealand	1	1
Portugal	4	4	Switzerland	1	1
Sweden	2	2	Tunisia	1	1
Thailand	2	2			

innovation, encouraging researchers to explore novel methodologies and push the boundaries of understanding in PWYW pricing research.

[Table 4](#) provides a general overview of the methodological structure of PWYW pricing studies. When examining the models, we categorized them into two main groups: qualitative and quantitative ([Creswell, 2014](#)). This allowed us to observe which models were used more frequently. Some publications approached the topic not by collecting data through data collection models but by analyzing it through research models. Theoretical frameworks and conceptual frameworks are examples of such studies. We also included these studies in the table to capture the holistic view and gave information about the sample structures, as reported in the studies.

In studies related to PWYW pricing, one notable aspect is the predominant use of quantitative methods. [Table 4](#) reveals that 209 quantitative studies were employed in 96 articles. In contrast, qualitative studies were limited, with only ten exploring qualitative methodologies. Researchers have leaned more toward statistical inferences and numerical aspects. However, expressing data numerically can hinder a comprehensive grasp of complex topics or experiences ([Aspers & Corte, 2019](#)). Moreover, quantitative methods may sometimes focus on measuring specific variables rather than exploring all aspects of the PWYW phenomenon ([Yilmaz, 2013](#)), indicating a need for more qualitative studies.

Furthermore, it highlights that experiments were the most prevalent

Table 4

Methodology and sample characteristics of the PWYW. (Source: Authors).

Method	Study	Sample	Sample Size
Quantitative	209		
Experiment	158	Participants	149,830
		Customers	91,329
		Students	6241
		Workers	4403
		Sales	928
		Products	96
		Authors	27
Survey	27	Participants	9604
		Customers	1271
		Students	749
Theoretical framework	13	NA	NA
Secondary data	10	Purchases	148,477
		Viewers	64,039
		Receipts	9384
		Audience	2942
		Sales	583
Review (Meta-analyses)	1	Real-world examples	58
Qualitative	10		
Conceptual framework	6	NA	NA
Review	3	Articles	280
Interview	1	Participants	91

in quantitative methods, with 158 studies utilizing this approach. The sample sizes varied across different participant categories, with the largest being 149,830 participants in the overall experiment. Meanwhile, the diversity of participants in the studies is noteworthy. Following the overall participant profile, it is observed that the largest sample sizes were selected from customers and students. However, the distribution of samples is quite disproportionate.

In Table 4, we also included theoretical framework studies under quantitative and conceptual framework studies under qualitative methods. By presenting them separately, we provide more precise insights into the methodological structure, considering their significant representation of 20 % among all publications instead of generalizing them as reviews. This approach offers a more nuanced understanding.

Secondary data analysis was conducted in 10 studies, with various types of data sources such as purchases (148,477), viewers (64,039), receipts (9384), audience (2942), and sales (583). Lastly, one study used a review/meta-analytical approach, examining real-world examples with a sample size of 58 instances. Another notable point is that despite PWYW being a pricing system, a limited number of sales were examined.

On the qualitative side, six studies employed a conceptual framework, three reviewed articles, and one utilized interview with 91 participants.

3.3. Predictors and outcomes

We examined the predictors in PWYW pricing studies by categorizing them. Our aim to do this is diverse. First, this allowed us to visualize the seemingly complex predictor numbers, enabling us to compare and analyze the data more effectively. We also grouped similar topics and categories, facilitating a better understanding of the influence of predictors on PWYW pricing. Finally, this categorization revealed existing areas within the literature and aided in identifying unknown aspects, contributing to a more comprehensive view of PWYW phenomena.

Table 5 shows the predictors distribution of the PWYW pricing studies. We have classified the predictors used in PWYW pricing studies into five groups. The category of Prosocial Behavior Predictors includes actions aimed at increasing the well-being of others and focusing on benefiting society. Such behaviors encompass consumers' characteristics like helping others, showing empathy, sharing, collaborating, displaying generosity, or acting fairly. The Social Norm Predictors category includes socially accepted rules that regulate consumers' behaviors, such as social image concerns, loyalty, and fairness. The Subjective Predictors category comprises behaviors or rules driven by individuals' concerns without any social benefit intention. These behaviors include personal satisfaction, price consciousness, and social desirability. The economic predictors category generally represents variables related to

Table 5
Predictors of the PWYW studies. (source: Authors).

Prosocial Behavior Predictors	Study	Social Norm Predictors	Study	Subjective predictors	Study	Economical Predictors	Study	Contextual Predictors	Study
Altruism	6	Fairness	10	Price consciousness	10	Pay what you want	15	Audience	2
Donation	3	Reciprocity	6	Satisfaction	8	External reference price	14	Reputation	2
Anonymity	2	social image concern	4	Perceived control information	7	Internal reference price	9	Acquaintance	1
Charitable giving	2	Social norms	4	information	4	Suggested Price	3	Adjustment	1
Prosocial behaviors	2	Loyalty	2	Social desirability	3	Income	2	Anchoring	1
Feelings of guilt	1	Payment time	2	Self-image concern	3	Mark off your own price	2	Baseline Week	1
Feelings of shame	1	Shared Social Responsibility	2	Identity	2	Name your own price	2	Extrinsic	1
Empathy	1	Social distance	2	Product liking	2	Open access	2	High arousal music	1
Generosity	1	Attendance	1	Social presence	2	Pick your price	2	High-power state	1
Environmental Responsibility	1	Closeness effects	1	Moral disengagement	2	Reference price	2	Involvement level	1
Trust	1	Consumers interactions	1	Attitudes	1	Auction	1	Low arousal music	1
Justification	1	Displacement of responsibilities	1	Customer's fatigue	1	Brand familiarity	1	Low-power state	1
Total	22	Face-to-face interactions	1	Cynicism	1	Competition	1	Masculinity	1
		Group	1	Emotions	1	Consumer surplus	1	Membership	1
		Total	38	Getting a bargain	1	Discount	1	Message framing	1
				Individual tenure	1	Fixed price	1	Reviews	1
				Indulgence	1	Maximum price	1	Time pressure	1
				Intrinsic	1	Minimum price	1	Total	19
				Mood	1	Price image	1		
				Need for cognition	1	Price Transparency	1		
				Perceived crowding	1	Product presentation	1		
				Perceived inconvenience	1	Product Type	1		
				Perceived lack of affordability	1	Product Value	1		
				Perceived subjective norms	1	Promotion	1		
				Perceived value	1	Round prices	1		
				Personal knowledge of the seller	1	Total	69		
				Product knowledge	1				
				Psychological distance	1				
				Psychological ownership	1				
				Self-enhancement	1				
				Self-interest consideration	1				
				Skepticism	1				
				Social Visibility	1				
				Total	66				

economic factors, such as prices, income, or competition. Lastly, the Contextual Predictors encompass various other predictors that fall outside the four mentioned categories, including predictors from almost any other type.

According to Table 5, it is evident that the most extensively studied predictors are economic. This is an expected outcome since PWYW, a pricing system, naturally focuses on economic predictors. Within the Economic category, PWYW is the most studied predictor. Generally, the PWYW and other pricing systems are evaluated through price choice outcomes (Kim et al., 2014; Krämer et al., 2017; Schroder et al., 2015). Furthermore, results show that the effects of reference prices (external/internal) in the PWYW pricing are frequently examined (Roy et al., 2021; Sharma et al., 2020).

The table illustrates subjective predictors, such as perceived value, fairness, and social norms the second most frequently studied category in PWYW literature. This finding indicates a strong association between PWYW pricing and psychological and motivational factors. Recent advancements in value-based pricing (VBP) research have similarly highlighted the increasing relevance of these subjective variables in shaping consumer payment behavior. For instance, Makarova and Todorovic (2020) emphasize the role of perceived value and fairness in influencing consumer decisions, while Steinbrenner and Turčínková (2021) note that the widespread adoption of VBP models in various industries is largely driven by heightened consumer sensitivity to these factors. This shift suggests that PWYW and VBP pricing mechanisms benefit from a deeper understanding of the psychological underpinnings of consumer behavior governing, making subjective predictors indispensable in contemporary pricing research.

On the other hand, social norm predictors and prosocial predictors have been studied to a lesser extent than subjective predictors. Within the social norm predictors, "fairness," "reciprocity," and "social image concerns" emerge as the most studied ones. Among the prosocial behaviors, "altruism," "donation," and "anonymity" are the most extensively examined predictors.

Based on the findings from Table 5, the lower number of studies on predictors related to broader societal concerns than individual concerns support our classification's validity. However, further research on predictors related to broader societal interests would make a more definitive assessment possible.

The outcomes of the PWYW pricing studies, as shown in Table 6, cover a wide range of essential factors and dimensions related to consumer behavior and decision-making in PWYW pricing settings. The high number of studies dedicated to payment magnitude, willingness to pay, purchase intention, and price choice indicates the significance of these factors in understanding consumer responses to PWYW pricing. These studies likely delve into perceived value, fairness considerations, social norms, trust, and individual characteristics that influence consumers' payment decisions, purchase intentions, and price choices in PWYW pricing contexts.

Table 6
Outcomes of the PWYW studies. (Source: Authors).

Outcomes	Study
Payment magnitude	40
Willingness to pay	16
Purchase intention	15
Price Choice	14
Word-of-mouth	4
Price fairness	3
Intention to revisit	2
Possession-self link	1
Price assessment	1
Product Quality	1
Sales volume	1
Social utility	1
Trust	1

3.4. Theories

As researchers, we are driven by a deep-seated desire to understand the "why" behind phenomena. To this end, delving into the theoretical frameworks employed within a research field is paramount (Booth et al., 2012; Creswell, 2014). This pursuit guided our exploration of the third research question, where we aimed to illuminate the theoretical landscape of PWYW research. By identifying the dominant and less-utilized theories, we sought to chart the field's current state, revealing its prevailing perspectives and potential blind spots. This understanding informs future research and offers a fascinating glimpse into the field's priorities and evolution.

We aimed to equip fellow researchers with valuable insights into the theoretical landscape, highlighting both established frameworks and unexplored avenues. By understanding the distribution of theoretical foundations (40 % theory-driven, 5 % multi-theory, and 55 % non-theoretical), future researchers can make informed decisions about their theoretical approaches and push the boundaries of understanding (Aspers & Corte, 2019).

Our findings paint a nuanced picture of the theoretical landscape within PWYW research. While a sizable portion utilizes established frameworks, a significant gap exists in the application of multi-theoretical approaches and the development of novel frameworks specific to PWYW phenomena. This highlights the exciting potential for future research to explore these underrepresented avenues and enrich our understanding of this complex pricing model.

Table 7 unveils a critical finding that resonates throughout the PWYW pricing literature: a significant lack of theoretical underpinning in many studies. This absence presents both a challenge and an opportunity for future research. While the Social Exchange Theory emerges as the most prevalent framework (7 %), its usage remains relatively low. This theory, as articulated by Heyman and Ariely (2004), highlights the interplay between social norms and economic interactions, aligning with findings from the predictor analysis (Table 5). However, its dominance suggests potential overreliance on a single framework, limiting our understanding of the multifaceted nature of PWYW phenomena.

The Equity Theory (Adams, 1965), occupying the second position (5 %), offers a lens for understanding how individuals strive for fairness in their interactions. While seemingly intuitive in the context of maximizing payments within PWYW (Table 6), its limited presence indicates a vast unexplored terrain of theoretical frameworks waiting to be

Table 7
The Most used theories in PWYW research. (Source: Authors).

Theory	Documents	%	Exemplary Studies
Social Exchange Theory (Heyman & Ariely 2004)	7	7	Gerpott and Schneider (2016), Kim et al. (2009, 2014), Narwal et al. (2022), Schons et al. (2014)
Equity theory (Adams, 1965)	6	5	Chung (2017), Fowler and Thomas (2019), Tripathi and Pandey (2019)
Prospect theory (Kahnemann & Tversky, 1979)	3	3	Cui and Wiggins (2017), Gross et al. (2021), Wagner (2019)
Adaptation level theory (Helson, 1964)	3	3	Roy (2015), Sharma and Nayak (2020), Roy and Das (2022)
Social Cognitive Theory (Bandura, 1991)	3	3	Roy (2015), Roy et al. (2016), Narwal and Rai (2022)
Price discrimination theory (Pigou, 1920)	2	2	Mendoza-Abarca and Mellema (2016), Reisman et al. (2019)
Mixed	5	5	Chung (2017), Dekker (2018), Schmidt et al. (2015)
Others	19	20	
Total	46	45	

applied.

The analysis underscores the urgent need for a more diverse and robust theoretical foundation in PWYW research. While the existing frameworks offer valuable insights, their limited application restricts our comprehension of this complex phenomenon. Moving forward, researchers should actively explore and integrate a wider range of theoretical perspectives, drawing upon disciplines such as psychology, sociology, and behavioral economics. By embracing this diversity, we can unlock a deeper understanding of the factors influencing consumer behavior and decision-making within PWYW models, ultimately paving the way for more effective and nuanced research endeavors.

4. Discussion

This study systematically reviewed the literature on the PWYW pricing system from a "what we know and what remains unexplored" perspective. Our analysis reveals that PWYW is not merely a pricing mechanism but a multifaceted strategy that has the potential to influence consumer behavior, business profitability, and market dynamics in profound ways (Gryz et al., 2022; Ross & Shin, 2023). Through a thorough synthesis of the existing research, we have mapped out the well-established findings and the gaps remaining in the current body of knowledge.

4.1. Theoretical implications

This study makes a significant contribution by presenting a comprehensive and structured analysis of the theoretical underpinnings of PWYW research. By categorizing predictors examined in the literature, we establish a detailed research map that identifies areas of intensive investigation and sheds light on underdeveloped dimensions that merit further scholarly attention. By transcending the limitations of previous studies, our analysis provides a more nuanced understanding of the diverse factors influencing PWYW outcomes, thus enabling researchers to navigate the complexities of this pricing mechanism.

After reviewing 106 peer-reviewed articles, we identified critical gaps that have impeded a holistic understanding of the PWYW phenomenon. While many studies have focused on economic variables such as reference prices and suggested contributions, there is a notable lack of research integrating psychological constructs—such as perceived fairness, social norms, and altruism—within the broader theoretical framework. Addressing these deficiencies can enrich the theoretical landscape by offering a more cohesive and multifaceted explanation of consumer behavior in PWYW contexts.

Our review further outlines a strategic roadmap for future research, advocating for an interdisciplinary approach that bridges the gap between economic, psychological, and sociocultural perspectives. By prioritizing these unexplored dimensions, scholars can contribute to the evolution of a more robust and integrative theoretical foundation for PWYW pricing, thus advancing the field and paving the way for innovative research trajectories.

4.2. Practical implications

Although transparency and customer autonomy are frequently highlighted as the primary benefits of PWYW pricing, our study demonstrates that its potential extends well beyond these initial advantages. Despite certain drawbacks relative to fixed pricing, PWYW has proven to be particularly effective in sectors characterized by lower cost structures and in product categories where consumers exhibit high price sensitivity (Chawan, 2019; Schmidt et al., 2015; Soule & Madrigal, 2015; Stangl et al., 2017). By strategically setting suggested price anchors and considering underlying cost structures (Riener & Traxler, 2012), businesses can optimize PWYW to align with their financial goals, minimizing revenue risks while capitalizing on consumer goodwill and engagement.

Moreover, integrating PWYW with transparent pricing strategies can bolster customer-centric approaches that enhance brand perception and loyalty (Wagner, 2019; Weisstein et al., 2016). The transparent nature of PWYW fosters trust and strengthens perceptions of fairness and value (Jin et al., 2022; Wagner et al., 2022), thereby nurturing deeper and more meaningful connections with customers. This is particularly relevant in markets where customer empowerment and ethical business practices are becoming key differentiators.

Finally, PWYW is an invaluable tool for gaining market insights, offering businesses a unique opportunity to observe and analyze consumer payment behavior. By leveraging this data, firms can refine their understanding of perceived product value, willingness to pay, and cost perceptions (Isaac et al., 2015; Spann et al., 2017). Such insights enable companies to continuously adapt their pricing strategies and strengthen their competitive positioning, making PWYW not just a pricing strategy but also a dynamic instrument for market intelligence and strategic growth.

5. Research setting

Our comprehensive review unveils a striking reality: a significant lacuna in PWYW research. This limited landscape presents both a challenge and an opportunity for future scholars. While the existing studies have undoubtedly laid the groundwork, vast territory remains uncharted, with potential for groundbreaking discoveries. Therefore, we urge future researchers to embark on bold explorations across various facets of the PWYW field. In line with this, Table 8 presents an overview of recommended research directions, accompanied by example research questions.

5.1. New theoretical perspectives

The number of studies on PWYW pricing grounded in a specific theory is limited. In those studies, leveraging a particular theory, the emphasis has often been on framing the study rather than elucidating hypotheses or predictors. Consequently, there is a discernible need for more robust theoretical foundations in PWYW pricing.

Additionally, among studies based on a specific theory, half (47 %) utilize Social Exchange Theory (SET), Equity Theory (ET), and Prospect Theory (PT), which are widely used theories. These theories are undoubtedly crucial in explaining the market performance of PWYW pricing. However, they also have limitations. For example, SET is a theory that represents social norm values but associates these values only with economic structures without explaining other categories. Similarly, while ET is an essential theory in explaining the interchange of the PWYW pricing system, this reciprocity is valid only under the same conditions. However, market conditions are variable and dynamic. Furthermore, PT is a theory that emphasizes individuals' risk perceptions and inclination to avoid risk in uncertain situations. However, PWYW pricing can be considered a risk for the seller and perceived as a payment system without any loss for the buyer.

Considering all these, we propose three theories that emphasize the effectiveness, dynamism, and perceptual aspects of PWYW pricing.

5.1.1. Construal level theory

The Construal Level Theory (CLT) (Trope & Liberman, 2010) offers a promising framework for investigating the impact of psychological distance on consumers' evaluation and perception of value within PWYW pricing systems. By applying CLT, researchers can explore whether consumers who engage in high-level construal (abstract thinking) versus low-level construal (concrete thinking) perceive and assign different values to the products or services offered (Liberman & Förster, 2009). A potential research question arises: "How does the application of the Construal Level Theory influence consumers' judgments and preferences in PWYW pricing systems, taking into account the level of abstraction they employ when evaluating the value of the

Table 8
Future research agenda.

Area	Future Research Direction	Exemplary Research Questions
Theory	Construal Level Theory	How does applying the Construal Level Theory influence consumers' judgments and preferences in PWYW pricing systems, considering the level of abstraction they employ when evaluating the value of the product or service?
	Dynamic Capabilities Theory	How can firms enhance their sensing capabilities to proactively identify emerging trends, customer needs, and competitive threats in PWYW pricing systems?
	Rational Choice Theory	What are the determinants of consumer utility in PWYW pricing systems, and how do they interact with perceived fairness and price-value perceptions?
	Perceived Value Theory	How does perceived value interact with social norms and fairness perceptions?
Context	Emerging Markets	How does the PWYW pricing system impact consumer buying behavior and business profitability in developing and underdeveloped countries?
	Culture	How do cultural differences impact consumer reactions to the PWYW pricing system in developing or underdeveloped economies?
Predictor	Respect	In a sales environment where the PWYW pricing system is utilized, how do various factors, such as seller characteristics, cultural background, customer demographics, and transactional history, influence the level of respect displayed by sellers towards customers?
	Kindness	Under the PWYW pricing system, how do the courteous behaviors of sellers, characterized by verbal communication, non-verbal cues, and personalized interactions, influence customer satisfaction and purchase intention?
	Helping	Under the PWYW pricing system, how do sellers' helping behaviors toward customers influence customer satisfaction and repeat purchase intention?
	Sharing	How do sharing-oriented strategies within the PWYW pricing system impact customer decision-making, satisfaction, and brand loyalty?
	Cooperation	To what extent does the presence of cooperative mechanisms within the PWYW pricing system influence customer-seller interactions, customer satisfaction, and the formation of long-term relationships with the brand?
	Empowerment	To what extent does implementing empowerment-driven strategies within the PWYW pricing system influence customer empowerment, perceived value, and brand advocacy?
	Product differentiation	How does the level of product differentiation relate to customer satisfaction within the PWYW pricing system? How do customer behaviors vary in the PWYW model for companies employing different product differentiation strategies?
	Social comparison	In the PWYW pricing system context, what is the impact of customers' social comparisons with other customers on product or service evaluations and payment amounts?
Methodology	Survey	A survey can be employed to collect the data to test the relationship between social norms and PWYW pricing.

Table 8 (continued)

Area	Future Research Direction	Exemplary Research Questions
	Interview	The interview can be applied to sector experts to test the question, "How does the pricing process of products or services sold using the PWYW pricing model influence consumer payment behavior, and what are the significant factors for the long-term sustainability of PWYW pricing?"
	Case Study	A case study can be conducted to investigate "how consumers perceive the PWYW pricing model based on the practices of Company X and to examine the effects of this model on the company's revenues, customer loyalty, and marketing strategies."
	Meta-analysis	A meta-analysis can be applied to uncover the fundamental theoretical underpinnings and methodological domains of PWYW pricing to understand "how they influence consumer payment behavior and the impact of PWYW on businesses."

product or service?" In this way, researchers can propose utilizing CLT to examine the influence of psychological distance on consumers' decision-making processes and their subjective assessments of value within the context of PWYW pricing systems. By investigating the role of the construal level, researchers can gain insights into how consumers' mental representations and interpretations of the value proposition impact their choices and willingness to pay.

5.1.2. Dynamic capabilities theory

The Dynamic Capabilities Theory (Teece et al., 1997) can be integrated with how firms can improve their sensing capabilities to stay attuned to changing market conditions and customer preferences when implementing PWYW pricing systems. In this way, firms can explore strategies and mechanisms to gather and interpret information more effectively, such as market research, customer feedback mechanisms, data analytics, and competitor analysis, to anticipate market changes, identify emerging trends, and respond proactively within the PWYW framework (Hunt & Madhavaram, 2020). One example for the research question is how firms can enhance their sensing capabilities, as guided by the Dynamic Capabilities Theory, to proactively identify emerging trends, customer needs, and competitive threats in PWYW pricing systems.

5.1.3. Rational choice theory

According to Rational Choice Theory (Lovett, 2006), individuals are assumed to have well-defined preferences and engage in utility maximization, which various factors, such as economic gains, social status, personal well-being, or emotional gratification, can influence. Consequently, researchers can explore the factors that shape consumers' utility assessments in PWYW pricing systems. A potential research question can be: "What are the determinants of consumer utility in PWYW pricing systems, and how do they interact with perceived fairness and price-value perceptions?" This line of inquiry allows researchers to investigate the role of economic factors, social comparisons, intrinsic motivations, and other determinants of utility in influencing consumers' decision-making. Additionally, researchers can explore how these utility determinants interact with consumers' perceptions of fairness and price-value assessments, examining their collective impact on consumers' contribution behavior.

5.1.4. Perceived value theory

Perceived Value Theory, which posits that consumers' willingness to pay is shaped by their perception of the value received relative to the price, has not been extensively explored in PWYW studies

(Sánchez-Fernández & Iniesta-Bonillo, 2007). This theory can provide a unique lens to examine how consumers perceive fairness and value when there is no predetermined price point, making it particularly relevant for participatory pricing models like PWYW. We suggest integrating Perceived Value Theory in future research to explore the role of perceived value in determining payment behavior and consumer satisfaction. Researchers can gain a more comprehensive understanding of the factors influencing consumer decisions under PWYW pricing by examining how perceived value interacts with social norms and fairness perceptions. Such integration could broaden the theoretical landscape and offer new insights into the psychological mechanisms underpinning PWYW behavior.

5.2. New research setting

While price is one of the most critical elements in marketing, it is a marketing mix with limited strategic alternatives (Kumar et al., 2020). Hence, there is a growing interest in new pricing models targeting consumers (Lynn et al., 2013), such as PWYW pricing. Furthermore, digital and technological advancements have intensified consumer power and preferences, increasing competition (Bitsch et al., 2020). These changes necessitate the exploration of new research contexts and theories that can elucidate and predict the benefits or drawbacks of differentiated pricing strategies. Despite the prevailing focus of PWYW pricing research on developed economies, similar needs and strategies exist in developing and underdeveloped country economies. Additionally, while marketing strategies hold comparable significance for many multinational corporations and small and medium-sized enterprises operating in emerging markets (Khurshid & Snell, 2021), the effects or outcomes of PWYW pricing in such contexts have yet to be fully considered. Therefore, research on the effects of PWYW pricing in developing and underdeveloped countries would be valuable.

Furthermore, another research gap pertains to the influence of culture on PWYW pricing in developing countries. Culture is a significant factor that shapes consumer behavior, value systems, and social norms (Gryz et al., 2022). The PWYW pricing system offers consumers the flexibility to determine their payments. However, perceptions and responses to this system may vary across different cultural contexts. Cultural values, social interactions, and societal pressures can influence consumer behaviors and marketing strategies (Gupta et al., 2019; Sheng et al., 2019), affecting how PWYW pricing is adopted and utilized within cultural contexts. Consequently, researchers can aim to develop a deeper understanding in this area by examining how the PWYW payment system is perceived, how consumers respond to it, and its compatibility with marketing strategies across diverse cultures. Additionally, such studies can provide businesses with guidelines for effectively implementing the PWYW pricing system by addressing and managing cultural differences.

5.3. New relationships

In PWYW studies, behavioral predictors are frequently examined (Prosocial behavior and social norm predictors). This observation indicates an association between the PWYW pricing system and the societal structure. Undoubtedly, the significance of how a pricing model can influence society or be influenced by societal norms cannot be overlooked. PWYW pricing is an important research area that enhances societal welfare and fosters solidarity (Kim et al., 2009). For instance, prosocial behaviors are considered positive actions that individuals exhibit toward others within a society, known to strengthen interpersonal relationships and promote solidarity (Park et al., 2017). Studies have shown a direct and indirect correlation between such behaviors and the PWYW pricing system.

In this context, we propose that respect, kindness, helping, sharing, cooperation, and empowerment are potential fundamental pillars of prosocial behaviors. Exploring these predictors could become a

significant research avenue for future scholars, substantiated by reasons evident in the existing literature.

PWYW pricing can foster respect and kindness, creating a positive emotional attachment and trust between customers and sellers. Sellers can make customers feel valued and respected, responding more positively and displaying increased politeness.

PWYW pricing can also support helping and cooperation. Sellers may exhibit pricing flexibility, helping customers make payments that align with their financial situations. This approach allows sellers to address customers' needs better and enhances collaboration between customers and sellers.

PWYW pricing can be associated with sharing and empowerment. For instance, specific PWYW models may offer customers the option to donate a percentage of their purchased goods or services to charitable organizations. This can raise customers' social responsibility awareness and contribute to societal empowerment.

Furthermore, we believe that the economic aspect of the PWYW pricing system requires investigation alongside its social aspect. For instance, the relationship between product differentiation and PWYW pricing may yield intriguing results when assessed competitively. The PWYW pricing enables personalized customer experiences, allowing customers to evaluate products according to their priorities, needs, and budgets (Kim et al., 2009; Gneezy et al., 2010; 2012). This could enhance the significance of product differentiation, as companies offering product features that cater to diverse customer needs may attain higher levels of customer satisfaction and loyalty. Conversely, product differentiation could also impact the success of the PWYW pricing system. If a company's offerings do not significantly differ from those of its competitors, the need for customers to determine the value of the products may diminish. In such cases, customers may lean towards lower-priced alternatives.

Finally, the relationship between social comparison and the PWYW pricing system remains a relatively unexplored literature gap. Social comparison is a psychological process in which individuals assess themselves compared to others, either self-to-self or self-to-others (Bearden & Rose, 1990). Investigating the connection between PWYW pricing and social comparison could offer valuable insights into how this pricing model influences customers' evaluation and payment processes for products or services. Under the PWYW pricing system, customers may be more likely to use social comparisons when evaluating products or services. The social comparison could manifest as customers shaping their payment amounts or evaluations based on the payments or evaluations of others. For instance, customers might choose to make a lower payment than others to gain social approval or surpass the evaluations of other customers.

5.4. New data and methods

In this study, we focused on data types and data collection methods. Data types are fundamental elements that affect the analyzability and reliability of the results. Additionally, accurate and appropriate data collection is crucial for a reliable analysis. Most PWYW pricing studies have collected data using experimental methods. Experiments are highly effective and valid in evaluating the effects of pricing strategies (Barros & Sousa, 2019; Carter & Curry, 2010). Since the literature has limited studies in the PWYW pricing domain, it is essential to use this method in new research. However, our review indicates that other quantitative methods should also be given priority alongside experimental methods. For example, surveys, as a quantitative data collection method, allow data collection from a larger group of participants compared to experiments and enable the analysis of general trends. This allows for more comprehensive and statistically supported results.

Furthermore, several qualitative methods are used in PWYW pricing studies. For instance, the interview method is not utilized except for one study. The interview method allows researchers to access expert opinions and experiences in the field. This method could be an important tool

for gaining deeper insights and valuable implications about practical applications of PWYW pricing. Collecting data through interviews could lead to a more comprehensive analysis in future studies.

Another notable aspect of PWYW pricing studies is the scarcity of real-world examples of this pricing strategy. To observe real industry examples of PWYW pricing systems and obtain more concrete data (Tripathi & Pandey, 2019), the case study method can provide more detailed and context-focused results by examining the sectoral impacts of PWYW pricing and how the strategy is applied in different situations.

Lastly, another striking detail is the lack of review studies in PWYW pricing research. Although this study provides a systematic literature review, there is a need to explore different aspects of the field. For instance, considering the sample sizes and modeling of the studies conducted in the field, a new meta-analysis study could offer a comprehensive perspective on the methodological structure of the field (Harrer et al., 2021).

6. Conclusions

This study contributes systematically and objectively to accumulating knowledge in PWYW pricing, providing insights into theoretical developments, practical implications, and future research possibilities. Our investigation has revealed that the PWYW domain is relatively new, and there is a need for more empirical studies to advance the field. Therefore, our study presents a future research agenda to address this gap, discussing theoretical perspectives, research areas, variables, and necessary approaches.

Our study offers both theoretical and practical contributions. Firstly, it comprehensively compiles existing knowledge of PWYW pricing, enabling a broader understanding of the field's current information, theories, models, and findings. Additionally, it helps identify theoretical gaps and limitations, fostering the development of new theoretical advancements and ideas for future research. Moreover, our review guides managers and practitioners by offering evidence-based best practices and decision-making processes concerning PWYW pricing, contributing to implementing more effective strategies in practice.

Finally, like many review studies, this study also has some limitations. Firstly, it relies on the data obtained through two commonly used databases by researchers (WOS and Scopus). Secondly, we focused on English-language publications, which means studies in other languages were not included. Therefore, future research can consider using different databases and exploring studies in various languages to enhance the inclusiveness of the investigation.

CRedit authorship contribution statement

Oktay Güzel: Writing – original draft, Visualization, Software, Investigation, Formal analysis, Data curation, Conceptualization. **Emili Vizuete-Luciano:** Writing – original draft, Validation, Supervision, Software, Methodology, Investigation, Conceptualization. **José María Merigó-Lindahl:** Writing – original draft, Validation, Supervision, Methodology, Investigation, Formal analysis.

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