

No time before Valentine's Day? You'll pay more for a gift just to avoid a negative outcome

January 23 2008

It's a month before Valentine's Day. With time to spare, you consider a number of grand, romantic ways to demonstrate your affection for your sweetheart. But what if it's the night before and you still don't have a gift? How might your perspective change?

A timely study by researchers from Stanford, Berkeley, and the University of Chicago in the *Journal of Consumer Research* proves that, when the gift-giving deadline approaches, our perspective shifts from gifts with positive outcomes – something that will knock your sweetheart off his or her feet – to gifts that will simply help us avoid a fight.

“Consumers facing an imminent decision are confronted with the negative possibility of failing to fulfill their purchasing goal,” explain Cassie Theriault (Stanford University), Jennifer L. Aaker (University of California, Berkeley), and Ginger L. Pennington (University of Chicago). “When the purchase is still far off in the future, however, consumers are likely to be fairly optimistic about succeeding and less concerned with the possibility of goal failure.”

In a series of three experiments, the researchers show that consumers are drawn to products with positive outcomes when there is plenty of time left to make a purchase. In contrast, they are drawn to products that will help prevent negative outcomes when they feel crunched for time.

For example, one experiment had participants consider a trip to Europe (the experiment was conducted one month before the end of summer). Some were asked to consider a last-minute summer vacation, while others were asked to consider a vacation over winter break, several months away. They were then presented with ads from a fictitious Web site, PriceAlerts.com. Some ads were framed positively: “Give yourself a memorable vacation!” and “Get the best deal!” Others were framed negatively: “Don’t get stuck at home!” and “Don’t get ripped off.”

Consumers who were planning a last minute trip were willing to pay \$178 more for a vacation, on average, when presented with a “negative” ad as opposed to a “positive” ad. Conversely, those who were planning a trip that was still a ways off responded to the positive ads and were willing to pay \$165 more for a promotion-framed vacation than a prevention-framed vacation.

“Given that most products can be advertised as a means to promote something positive or as a means to prevent something negative, these findings are highly relevant to advertisers and marketers in their efforts to attract consumers to their products,” the researchers explain. “This research offers further understanding of the critical role of anticipated pleasure and pain in decision making.”

In addition, the researchers suggest that, because the same amount of time can be framed as either short or long, advertisements for products or services that are inherently prevention-oriented (e.g., insurance) would benefit from limiting the apparent time left before the purchase.

Source: University of Chicago

Citation: No time before Valentine's Day? You'll pay more for a gift just to avoid a negative

outcome (2008, January 23) retrieved 25 April 2024 from
<https://phys.org/news/2008-01-valentine-day-youll-gift-negative.html>

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