

Look before you leap: New study examines self-control

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Reckless decision-making can lead to dire consequences when it comes to food, credit cards, or savings. What's the key to making good decisions? A new study in the *Journal of Consumer Research* outlines a novel method for measuring people's abilities to consider the consequences of their actions. It also provides hope for consumers who want to make more prudent decisions.

Authors Gergana Y. Nenkov (Boston College), J. Jeffrey Inman, and John Hulland (both University of Pittsburgh) developed a 13-question survey that rated participants on a scale called the Elaboration on Potential Outcomes (EPO) scale.

The scale proved to be a reliable measure of how much participants considered the consequences of their actions. For example, when undergraduates considered whether to get LASIK surgery or whether to charge an expensive electronics item on an already heavily charged credit card, high EPO scores were associated with more consequence-related thoughts.

In a number of settings, researchers found that consumers who think about the pros and cons before making decisions reported that they were more likely to exercise and consume healthy foods. They had lower rates of alcohol abuse, procrastination, and overspending. They were also more likely to be saving money for retirement.

The good news, according to the authors, is that people who aren't

inclined to consider the consequences of their actions can be aided by simple interventions, like brochures and advertising that encourage them to think about the dangers of obesity or the benefits of saving for retirement. Scare tactics, it seems, were the most effective. "The consideration of negative consequences has a bigger impact than the consideration of positive consequences," the authors write.

"The importance of studying consumers' self-control is widely recognized, since being unable to regulate one's emotions, impulses, actions and thoughts creates problems, not only for individual consumers, but also for society as a whole," write the authors.

Source: University of Chicago

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