

Seize the day! New research helps tightwads 'live a little'

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Some people have trouble indulging, and they regret it later. There's hope for those people, according to a new study in the *Journal of Consumer Research*.

While many people have no trouble treating themselves to luxury items or relaxing vacations, others have trouble spending on anything they don't perceive is a necessity. Those people are called "hyperopic," because they focus so much on the future they don't see the present. Authors Kelly L. Haws (Texas A&M University) and Cait Poynor (University of Pittsburgh) took a close look at hyperopia and found that, contrary to what's commonly thought, hyperopia is distinct from self-control.

"Past research characterizes behavior as hyperopic if it involves the choice of a restrictive or necessity option over an indulgent but potentially life-enriching choice," explain the authors. "For example, a consumer might choose to study rather than go on a trip with friends over spring break or might use a windfall to pay bills rather than to provide themselves with personally rewarding experiences."

The researchers conducted three studies on hyperopia. First, they measured hyperopia and self-control and found that the two did not necessarily correlate. After identifying levels of hyperopia and self-control, participants rated products according to whether they thought they were luxuries or necessities. People with high hyperopic ratings thought more products were luxuries than other participants.

In the next study, participants were asked to consider an "indulgence goal"—like focusing on enjoying their lives more. In a third study, participants viewed different BMW ads—some abstract and some concrete in the product description. They were asked about the likelihood of purchasing the product and their perceptions of the product as a long-term investment. High hyperopics were not more likely overall to see the BMW as an investment, but the more abstract ad inspired more of them to do so, and inspired some of them to say they intended to buy it.

Understanding hyperopia can help marketers reach tough customers. "In addition to possibly undermining their own happiness, hyperopic consumers constitute a substantial barrier for luxury goods marketers," the authors conclude.

Source: University of Chicago

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