

## Shopping for happiness? Get a massage, forget the flat-screen TV

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Money can't buy you love, but it can buy satisfaction - if you spend wisely.

Consumers found that <u>satisfaction</u> with "experiential purchases" - from massages to family vacations - starts high and increases over time. In contrast, spending money on material things feels good at first, but actually makes people less happy in the end, says Thomas Gilovich, Cornell University professor of psychology and Travis J. Carter, Cornell Ph.D. '10.

When it comes to material things, Gilovich and Carter found <u>shoppers</u> often second-guess their original buying decisions, comparing what they bought to other people's purchases - or to better deals they missed.

But buying experiences provides greater satisfaction as time goes on, in part because of selective memory and because a consumer's experience is highly subjective, making it much harder to make negative comparisons. Consumers also find it easier to decide on experiences, spending money on the first option that meets a set of expectations rather than painstakingly comparing all options.

Still, there is hope for makers of CDs and flat-screen televisions. The research found that how people view a purchase - as an expensive boxed-set or as hours of enjoyable music - also influenced their level of satisfaction.



**More information:** The original paper, "The Relative Relativity of Material and Experiential Purchases," appeared in the January 2010 issue of the American Psychological Association's Journal of Personality and Social Psychology.

## Provided by Cornell University

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