

How to avoid post-purchase regret

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If you've ever suffered from a bad case of buyer's remorse, there may be a scientific remedy: spend more cognitive effort.

Cognitive effort involves performing research, gathering opinions and exploring options before purchasing a product. Research by Jisook "April" Park, a Kansas State University doctoral candidate in psychology, Korea, shows that consumers often experience less post-purchase regret when they use more cognitive effort, especially when that effort is easy to justify. Post-purchase regret also relates to whether the purchase was in-store or online.

Park has been working with Gary Brase, K-State associate professor of <u>psychology</u>, to study consumer decision-making strategies and understand the causes and remedies for post-purchase regret.

"We're looking at whether consumers could increase or decrease cognitive effort in the decision process as needed to avoid post-purchase regret," Park said.

For her research, Park differentiated regret from dissatisfaction or discomfort after buying an item. She sees two aspects of purchase-related regret: "I should not have bought this" and "I should have bought this."

"Regret is very interesting to me compared to any other negative emotion because it's based on how you think," Park said. "If you don't think about those 'what if' situations, you aren't really going to



experience regret. People experience regret because they think about the past and what they could have done."

To explore post-purchase regret, Park performed two types of studies that involved more than 250 K-State students.

In the first study, Park gave participants two types of decision-making situations. One situation involved choosing between two laptops and the other situation involved choosing between two pairs of jeans. Participants had to use different levels of cognitive effort -- or different amounts of research -- to choose between the two. Based on this study, Park found that participants experienced less regret when more cognitive effort was invested and when a pair of jeans was purchased rather than a laptop.

Park also added online and in-store purchase factors to her first study, and told participants that two weeks after buying the laptop or jeans, they saw the same item either online or in stores for a cheaper price. She found that participants experienced more regret if they bought an item online and later found it cheaper in stores than if they bought an item in stores and later found it cheaper online. Park plans follow-up studies focused on in-store versus online purchases.

"Buying something in stores has different aspects," Park said. "You can actually feel and experience an item in stores and the emotions associated with touch are a very important decision factor. That's why we think online shoppers try to read comments of other buyers because they're trying to compensate for the fact that they can't touch a product in an online store."

Park's second study explored whether justification of cognitive effort affected consumer regret.



"People can still feel regret if they put forth cognitive effort but are still dissatisfied with the product," Park said. "But consumers can feel less regret if they decide 'I've done all that I can' instead of 'I should have done more and this is my responsibility."

For the second study, Park again had participants choose between two laptops and two pairs of jeans. She had participants put forth cognitive effort deemed "unjustified" -- meaning they either spent a lot of time researching other products but ended up buying the original laptop or pair of jeans they wanted -- or put forth cognitive effort deemed "under spent"-- meaning they did not spend a lot of time researching even when they did not know much about the product. Results showed that "unjustified" cognitive effort did not make much difference in post-purchase regret but "under spent" cognitive effort created more post-purchase regret.

"That means that high cognitive effort itself may be a way to justify the consumer's decisions and the decision-making process," Park said. "It's as if you were about to buy a house and you put a lot of effort into it only to buy the original house you wanted. Since this is a very important decision, people expect you to look around and research more than if you were just buying a stick of gum."

While cognitive effort can help reduce regret, there is no one-size-fits-all amount of cognitive effort to practice in order to reduce post-purchase regret, Park said. It varies for each person and situation.

"You have to make sure that the amount of effort that you put forth is justifiable to you," Park said. "If you're satisfied with the amount of effort that you have put in, then you are less likely to experience regret."

Provided by Kansas State University



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