

# Selling concert tickets? Consider parking when setting the price

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Sellers mostly focus on the desirability of a product when setting prices. Buyers, however, focus evenly on the product itself and what's entailed in using it, according to a new study in the *Journal of Consumer Research*.

"Sellers tend to focus on aspects of a product that are related to its desirability. Buyers, in contrast, focus both on its desirability and the feasibility of using and consuming the product. This difference in focus leads buyers and sellers to set different [prices](#) for the same product," write authors Caglar Irmak (University of South Carolina), Cheryl J. Wakslak (University of Southern California), and Yaacov Trope (Stern School of Business, New York University).

Imagine you are selling a concert ticket. When setting the price, you would probably only think about the performance. However, if you were thinking about purchasing the ticket, you would probably consider both the performance and factors such as driving to the venue or parking.

In one study, [consumers](#) were asked to imagine they are selling or buying a ticket to a performance by a popular entertainer with a difficult ticketing process or one by a less well known performer with easy ticketing. Selling prices were higher than buying prices in the first scenario, while there was no difference in the latter.

Companies often promote the primary aspects of products (such as its desirability). However, secondary aspects (such as usability) are an

important concern for buyers when evaluating a product. Companies should take into account that buyers may also think about what's involved in using a product.

"Sellers tend to focus on the outcome of a product and are therefore likely to think in terms of its primary, goal-relevant aspects. On the other hand, [buyers](#) contemplate using a product and are likely to focus on both the outcome and the ease or difficulty of reaching the outcome. Hence, they pay equal attention to the primary and secondary aspects of the product," the authors conclude.

**More information:** Caglar Irmak, Cheryl J. Wakslak, and Yaacov Trope. "Selling the Forest, Buying the Trees: The Effect of Construal Level on Seller-Buyer Price Discrepancy." *Journal of Consumer Research*: August 2013.

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