

The nostalgia effect: Do consumers spend more when thinking about the past?

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Say you are out clothes shopping and you spot something that brings you back to a special time from your childhood when you were surrounded by friends and family. Suddenly, you find yourself purchasing an expensive shirt that makes you feel like a kid again. According to a new study in the *Journal of Consumer Research*, we're more likely to spend money when we're feeling nostalgic.

"We wondered why nostalgia is so commonplace in marketing. One reason could be that feeling nostalgic weakens a person's desire for money. In other words, someone might be more likely to buy something when they are feeling nostalgic," write authors Jannine D. Lasaleta (Grenoble École de Management), Constantine Sedikides (University of Southampton), and Kathleen D. Vohs (University of Minnesota).

The authors conducted six experiments that looked at how much people were willing to spend, donate, and value money when feeling a sense of nostalgia-evoked social connectedness.

In one study, consumers asked to think about the past were willing to pay more for a set of products than consumers asked to think about new or future memories. Another study showed an increased willingness to give more money (but not time) to others after recalling, reflecting, or writing about a nostalgic past life event. Additionally, consumers asked to think about a nostalgic event were less willing to endure unpleasant sounds in exchange for a set amount of money than consumers who were asked to think about an ordinary event.



This information is useful to brands looking to elicit feelings of nostalgia in their promotions and product lines as well as charitable and political organizations looking to raise funds for others. During times of recession, the authors note that consumers are more reluctant to part with their money and add that <u>nostalgia</u> could be used to help stimulate a dwindling economy. "We found that when people have higher levels of social connectedness and feel that their wants and needs can be achieved through the help of others, their ability to prioritize and keep control over their money becomes less pressing," they conclude.

More information: Jannine D. Lasaleta, Constantine Sedikides, and Kathleen D. Vohs. "Nostalgia Weakens the Desire for Money." *Journal of Consumer Research*: October 2014.

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