

## Love trumps budget in sentimental buys, study finds

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Brides and the bereaved beware: You, like many shoppers, may have a tendency to reject thriftiness when your purchase is a matter of the heart, according to a new study led by the University of Colorado Boulder.

People are reluctant to seek cost-saving options when buying what they

consider sacred—such as engagement rings, cremation urns, or even desserts for a birthday party—for or to commemorate loved ones. The paper, published in the [most recent volume](#) of *Judgment and Decision Making*, is the first to examine the implications of this phenomenon.

Even when they identify a less expensive alternative to be equally desirable, [people](#) choose the more expensive of two items. They also avoid searching for lower prices and negotiating better prices when the goods they're buying are symbolic of love.

"People's buying behavior changes when they're making purchases out of love because it feels wrong to engage in cost-saving measures," said Peter McGraw, lead author of the study and associate professor of marketing and psychology at CU-Boulder's Leeds School of Business. "People abandon cost-saving measures when it comes to sentimental buys because they want to avoid having to decide what is the right amount of money to spend on a loving relationship."

The findings highlight how wedding, funeral and other industries can exploit consumers, said McGraw.

In one part of the study, which involved nearly 245 participants, the researchers asked attendees at a Boulder wedding show about their preference between two engagement rings. The attendees nearly always chose the more expensive ring when deciding between a more expensive ring with a bigger carat and a less expensive ring with a smaller carat.

"It's important to be aware of this tendency not to seek cost savings because, over a lifetime, consumers make many purchases that are symbolic of love—whether for weddings, funerals, birthdays, anniversaries and even potlucks," said McGraw. "The loss of savings can really add up and put people in compromising financial situations."

Provided by University of Colorado at Boulder

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