

Stocking suffer: When it comes to meaningful gifts, shoppers eschew the expensive

January 3 2023



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Feeling buyer's remorse as the credit card bills come in? It might have more to do with what you bought, as opposed to how much you spent.

New research from Lawrence Williams indicates that, when consumers are shopping for something meaningful, they tend to do so on the cheap, rather than consider that the product or service they are buying could itself be a source of significance.

"You might think of a Rolex watch as an indulgence," said Williams, a marketing expert at the Leeds School of Business. "But it could last in your family for years, and be the sort of thing that gets passed down through generations. There are other things you could do with the money for a Rolex, but you might rob yourself of an opportunity to own something that becomes part of yourself and your legacy—exactly the sort of thing we tend to think of as meaningful."

Williams and his co-author discovered that consumers, when looking at the difference between cheaper and more durable goods, tend to focus on what they could do with the money saved on the purchase—for instance, opt for a cheaper vacation, then donate the difference in cost to a charity or invest it in a child's college fund.

"We started off expecting the opposite—people value [meaning](#), so we expected to see people would want to spend more on things they think are meaningful," Williams said. "But then all of the data—repeatedly, each study we did—came in and found the opposite."

The findings from his research are something marketing professionals are going to want to think carefully about. There seems to be a heightened sense of consumer skepticism around campaigns that make a play for meaning, so you're adding a layer of complexity to your sales pitch.

"Usually in marketing, the challenge is convincing your buyer that the product adds value to your life," Williams said. "With a meaningful purchase, you're also saying this product adds meaning to your life—be that through aligning with your goals and being purposeful, or helping you connect with the people or things in your life that you've already determined are meaningful to you.

"But as consumers, we have this prior intuition that the most meaningful things are the ones we don't pay money for."

Other costs of going cheap

Skewing cheap, unfortunately, comes with significant drawbacks, such as the [climate impact](#) of poorly made items, imported from afar, that don't last—think fast fashion or cheap smartphones. But [consumers](#) are extremely price conscious, and it's difficult to nudge them toward something more durable, or that might have more meaning, over a disposable alternative.

"As a company, you really need to think about not just an awareness campaign, but a communication strategy designed to alter the way people are thinking about the products," Williams said. "It's more realistic, more persuasive, to highlight ways in which you can help people find meaning, as opposed to positioning a product as being meaningful on its own."

Few brands have truly mastered this kind of authenticity, but Williams pointed out Apple and Coca-Cola—especially its holiday campaigns—as

companies that focus on how their products help customers come together with family, document family traditions and so on. Patagonia is another one.

"For a long time, Patagonia's messaging has been about repairing and reusing their products, as opposed to discarding them—which comes at a cost to their business," he said. "It's part of their brand, but also part of a story of how they help people do the things that are meaningful, while reflecting their concerns about conservation and the outdoors."

For shoppers, meanwhile, the takeaway might be that less isn't always more.

"The time we put into thinking about the value of goods might be better spent thinking about how this product or experience can give us meaning," Williams said. "So, maybe thinking less about how much you're spending, or saving, and more about what you're actually buying."

"The Pursuit of Meaning and the Preference for Less Expensive Options" was published in the *Journal of Consumer Research*.

More information: Nicole L Mead et al, The Pursuit of Meaning and the Preference for Less Expensive Options, *Journal of Consumer Research* (2022). [DOI: 10.1093/jcr/ucac019](https://doi.org/10.1093/jcr/ucac019)

Provided by University of Colorado at Boulder

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