Beating Back That Triple-Chocolate Cake: Mental Accounts As Instruments of Self-Regulation

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People are often unable to say “no” to actions that they would like to say “no” to. Such instances of goal-behavior inconsistency represent failures of self-regulation (Heatherton and Baumeister, 1996). In this research, we posit that mental accounts (Thaler, 1980; Tversky and Kahneman, 1981) will lead to improved self-regulation because they possess all three factors suggested by Baumeister (2002) as requirements for effective self-control, i.e., clear standards, effective monitoring, and capacity. Two studies show that mental accounts increase decision efficiency, and improve self-control when combined with a task that is compatible with the goal of limiting consumption.

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EXTENDED ABSTRACT

One of the vexing conundrums in everyday life is our inability to say "no" to actions that we would ideally like to say "no" to. It is common for people to profess 'healthy eating' goals and yet repeatedly succumb to temptations in the form of foods high in calories, fat, sugar etc. Such instances of goal-behavior inconsistencies represent failures of self-regulation (Heatherton and Baumeister, 1996).

Research in consumer behavior has long been interested in strategies aimed at reducing self-regulation failures (Hoch and Loewenstein, 1991). In this research, we examine whether having mental accounts (Thaler, 1980, Thaler and Johnson, 1985; Tversky and Kahneman, 1981), defined as self-specified allowances for action, will lead to improved self-regulation. Why should mental account influence self-regulation? According to Baumeister (2002), effective self-regulation depends on three principal factors which are (a) clear standards for the behaviors to be regulated, (b) ability to monitor one’s status with regard to the standards, and (c) capacity, i.e., resources to alter one’s own behavior should it be warranted.

Mental accounts appear to satisfy all three criteria outlined by Baumeister (2002) that are necessary for self-regulation. First, mental accounts are set around active goals (Brendl, Markman, and Higgins, 1998), so they inherently provide the necessary standards/goals for behavior. Second, mental accounts enable a person to evaluate current choice in terms of previous choices (Kahneman and Tversky, 1984); therefore, mental accounts enable one to monitor one’s own behavior. Finally, mental accounts have been thought of as instances of categorization (Henderson and Peterson, 1992), which results in resource-efficient decision-making. Thus, having a mental account leaves the decision-maker with more resources to exert self-control. Although the connection between mental accounts and categorization has been made, its connection to the amount of resources needed for decision-making has neither been demonstrated nor been made before in the literature. Since the capacity to change behavior, i.e., having enough resources to change, is a critical element without which having standards or monitoring is less likely to be useful (Baumeister, 2002), we believe it is important to assess whether having a mental account renders decision-making more efficient. Based on the notion that speed of decision is an index of the efficiency, we hypothesize that people with a mental account will make quicker decisions regarding actions relating to the mental account than people without a mental account.

Does this mean that whenever people have mental accounts, they will be able to achieve improved self-regulation? We argue that mental accounts are likely to facilitate self-control only when the task frame adopted by the decision-maker, choose versus reject (Shafir, 1993), is compatible with the goal. Specifically, if the goal is to limit behavior, we argue that a reject task is more compatible with the goal, allowing the mental account to exert its influence. A choose task, on the other hand, orients the person to look for reasons to adopt the behavior, and therefore is less compatible with the goal of limiting the behavior. Based on this reasoning, we suggest that there is reason to expect that the effect of mental accounts in limiting indulgent behaviors will be more pronounced in a reject task rather than in a choose task.

Two studies were conducted as part of a program of research focused on the self-regulatory effectiveness of mental accounts. The first study manipulated presence of mental accounts and task frame, and found that decision time was considerably faster when the decision-maker had a mental account. However, this study found only directionally consistent effects on self-regulation on account of limited variability in the dependent variable. The second study involved the same manipulations and found that mental accounts are successful in facilitating self-regulation only when the task was compatible with the goal of the mental account. Thus, having a mental account significantly reduced the likelihood of engaging in indulgent behaviors, but only when the participant was in a reject task, not in a choose task.

The contribution of this research is threefold. First, we investigate this phenomenon in a non-monetary context, in contrast with the vast majority of the research on mental accounting which focuses on monetary decision contexts. Second, we let the participants estimate the size of their mental account. Majority of the research in mental accounting examines this phenomenon by presenting participants with scenarios that involve pre-set mental accounts (both in terms of size and context). Third, and most important, the connection with self-regulation situates mental accounting as a factor that shapes the cognitive process underlying decision-making rather than as an evaluation frame that affects economic outcomes.

In summary, mental accounts offer an ecologically relevant way of exerting self-control when faced with tempting choices. However, they do so only when the task adopted by the decision-maker is compatible with the goal of the account. We believe that one of the salient features of this research is that it bridges the knowledge from three well researched genres, mental accounting, self-regulation and task framing, to indicate conditions under which people can bring their behavior in line with their own goals.

REFERENCES


