Avoiding the Debt Trap: How Attributional Retraining Can Influence Consumers’ Perceived Control Over and Behavioural Intentions Towards Debt

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This paper addresses a pressing need to identify factors that may reduce individuals’ propensity to accumulate debt. Across three experimental studies, the paper shows that attributional retraining can affect both attributions of control regarding debt accumulation and intentions to incur debt; that more credible sources are not necessarily more effective in delivering attributional retraining messages; and that the perceived motive of a source moderates the impact of source credibility on effectiveness of delivering attributional retraining messages.

[to cite]:

[url]:
http://www.acrwebsite.org/volumes/13196/volumes/v35/NA-35

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EXTENDED ABSTRACT

Personal debt has reached staggering levels among North American consumers. Recent estimates hold that Americans owe nearly 8 trillion dollars in consumer debt, which translates into 130 percent of their average disposable income (Williams 2004). Unfortunately, existing research offers little insight on effective means of helping consumers control their personal debt accumulation. This gap is addressed by the present study, which investigates the efficacy of attributional retraining as a means of altering attitudes and behavioural intentions toward debt accumulation.

Attributional retraining, as it is referred to in the psychology literature, is a situated within the literature on attribution theory. According to the principles of attribution theory, individuals are motivated to seek out explanations for outcomes that occur, particularly those that are new, unexpected, or important (Weiner 1986). The causal explanations that people generate have a direct impact on subsequent cognitions, emotions and behaviours. Weiner (1986) maintains that there are three dimensions of causal attribution: causal locus, stability, and control.

One stream within attribution research has focused on how to change maladaptive stable, uncontrollable attributions to adaptive unstable, controllable attributions that lead to better adjustments to the external environment (Luzzo, James and Luna 1996). This approach, referred to as “attributional retraining,” investigates how to change the perception that outcomes are stable and uncontrollable (e.g. attributions that outcomes are caused by low ability), since such perceptions can seriously threaten achievement and motivation and may result in learned-helplessness related cognitive, motivational and affective deficits (Perry and Penner 1990). Researchers have explored whether attributional retraining can change maladaptive external control attributions to adaptive internal attributions thereby leading to better adjustments to the external environment (Luzzo, James and Luna 1996). Perceived external locus of control can become a serious threat to achievement and motivation because the maladaptive external attributions can result in learned helplessness related cognitive, motivational and affective deficits (Perry and Penner 1990). Thus, attributional retraining has focused on impacting two of the underlying causal dimensions of attributions: stability and controllability.

Attributional retraining proponents argue that by increasing the extent to which an individual believes they have volitional control over an unstable cause, it is possible to increase the extent to which they actually attain success in regards to the outcomes linked to that cause. Attributional retraining has been shown to be an effective intervention for numerous psychological and personal problems including depression (Weiner and Litman-Adizes 1980), alcoholism (Antaki and Brewin 1982), academic performance and career beliefs (Perry and Penner 1990), cumulative GPA and retention rates in university (Ruthig, Perry, Hall and Hladkyj 2004).

Study 1 was designed to investigate the effectiveness of attributional retraining on consumer perceptions of controlling debt. The results of Study 1 reveal two important findings. First, attributional retraining is an effective tool for modifying consumers’ effort attributions about debt. Participants who read a news article stressing the importance of taking control of one’s finances were significantly more likely to indicate that debt management requires effort than those who did not receive attributional retraining. Second, in a four week follow-up, results further reveal that attributional retraining has a significant influence on intentions to have one’s credit limit increased with retraining participants being less likely to intend to take on more credit. This suggests that encouraging consumers to perceive that debt is controllable can be an effective tool in enabling them to better manage their debt.

In the second study, we were interested in the impact of source credibility and perceived ulterior motives on the effectiveness of attributional retraining. The results of this study and its four week follow up demonstrate that a financial planner, a more credible source as compared to a talk show host, was more effective in decreasing intentions towards taking on more debt or increase one’s credit limit when participants are not primed with thoughts of ulterior motives. Unexpectedly, the main effect of the source on the dependent variables was not entirely as expected. We speculate that because financial planners are perceived both as having greater expertise and as having more ulterior motives, the effects of these two source characteristics may effectively have tended to nullify one another in Study 2a. In Study 2b, it appears that the impact of source expertise was significantly greater in the absence of suspected ulterior motives.

This research makes both practical and theoretical contributions to the literature. In regards to the societal problem of growing indebtedness, we show that attributional retraining is an effective tool in altering consumers’ attributions about their own ability to curb debt as well as their behavioural intentions toward debt accumulation. Furthermore, our findings reveal that the effects of this retraining have the potential to be enduring, given that our results indicate a carry-over effect four weeks later. Our theoretical contributions are twofold. First, we add to the extant literature on attributional retraining by demonstrating that the source of the message plays a role in determining the effectiveness of attributional retraining. Second, we add to the existing understandings of how source credibility may impact persuasion through the illustration that perceptions of ulterior motives of credible sources diminishes the power attributional retraining has on modifying debt control attributions and debt accumulation behavioural intentions.

Future research is required to explore whether the attributional retraining intervention impacts actual debt accumulation behaviour in addition to attitudes and behavioural intentions. Additional research is also warranted to examine whether attributional retraining would be of particular benefit for individuals who are members of at-risk populations. Research is also warranted on the implications of attributional retraining for other consumer behaviors that may harm individuals. For example, retraining might be effective in changing attributions and behavioral intentions to engage in binge eating (Faber, Christenson, DeZawana and Mitchell 1990) or addictive behaviours (Hirschmann 1992). Given that attributional retraining has been shown to be effective in domains such as depression (Weiner and Litman-Adizes 1980) and alcoholism (Antaki and Brewin 1982), it is not farfetched to believe such retraining could have significant benefits for helping consumer avoid behaviors that adversely affect their quality of life.
References


