Do Confident Consumers Search More? Examining the Relationship Between Multidimensional Self-Confidence and External Information Search

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Consumer choice is often driven by the extent to which consumers feel confident with respect to their marketplace decisions and actions. This article examines the Bearden, Hardesty, and Rose (2001) consumer self-confidence scale to specifically explore how consumer self-confidence influences information search. Findings of a mail survey document that high-CSC consumers are engaged in more search activity and that consumer self-confidence scores are shaped by specific demographic patterns. These findings provide empirical support for the view that multidimensional measurement of consumer self-confidence improves the prediction of the search behavior of consumers.

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Conceptualization

The present study examines the implications of Bearden, Hardesty, and Rose’s (2001) consumer self-confidence scale for external information search. While the consumer behavior literature has long suggested that consumer information search is influenced by their self-confidence, a rigorous analysis of the information search strategies of consumers with different levels of self-confidence is lacking. The present study aims to fill this void by employing the Bearden, Hardesty, and Rose scale to assess consumer self-confidence for the specific case of university extension provided consumer information. In particular, we examine the differences in information acquisition of high-confident and low-confident consumers and investigate which demographic variables influence consumer self-confidence measures in the context of information search.

Method

A total of 3,000 questionnaires were mailed to a random sample of Ohio residents in May and June 2007. An overall response rate of 32 percent was achieved, and a total of 787 responses were used for the analyses reported here. For this survey, we slightly revised the wording of the original consumer self-confidence scale to reflect the information search context and we excluded the market interface measure, which we deemed unrelated for the information search context. Our specific focus was on consumer information provided by a university extension program, including the following consumer interests: nutrition and health, youth and families, money matters, natural resources and environment, yard and garden, business and community, and farming and food production. The factor analysis described in Bearden, Hardesty, and Rose (Study 3), was repeated to confirm the validity of the revised scale.

K-means cluster analysis was used to identify consumer information strategies by analyzing the number of information sources respondents use to gather consumer information from a list of 29 information sources and the frequency of source use. The four-cluster solution proved the best solution: Cluster 1 (17% of the sample), representing consumers practicing a multi-source, high-information strategy; Cluster 2 (39%), representing consumers practicing an Internet-based moderate-information strategy; Cluster 3 (18%), representing consumers practicing a moderate-information strategy based on traditional, offline information sources; and Cluster 4 (26%), representing consumers practicing a low-information strategy.

Major findings

Relationship of self-confidence level and information search. The sample was split into high- and low-CSC consumers. Respondents whose scores on each of the five items assessing consumer self-confidence were above the midpoint (> 4) were classified as high-CSC consumers (N=105, 13.3%). A univariate general linear model was fit to the data using information cluster membership as the dependent variable. The CSC-level measure, demographic variables, and variables resulting from the interaction of the two were used as independent variables. We found that high-CSC consumers are significantly more likely to practice a high-information search strategy, even after controlling for the demographic variables and the interaction effects.

Predictors of consumer self-confidence level. Only a few studies have examined predictors of consumer self-confidence. Demographic influences had been found for age and gender. The literature is scarce despite Bearden, Hardesty, and Rose’s call for examining demographic influences to identify variables that could serve as surrogates for consumer self-confidence measures. The present study extended previous analyses by examining the influence of nine demographic variables on consumer self-confidence measures. To test this proposition, several ordinary least squares regression models were fit to the data using the five consumer self-confidence measures as the dependent variables and demographic measures as independent variables. Our findings show that overall consumer self-confidence is primarily related to financial resources.

To conclude, Bearden, Hardesty, and Rose proposed a model of consumer self-confidence that distinguishes between six measures of self-confidence as related to consumer and marketplace phenomena. To date, this distinction has not been examined in the context of external information search. We have shown that consumer self-confidence measures act as significant predictors of information search activity, that high-CSC consumers are engaged in more search activity, and that consumer self-confidence scores are dependent on a limited number of demographic influences. These findings provide strong support for the view that consumer self-confidence improves the prediction of the search behavior of consumers.