The Anticipation of Chosen Pleasures: Temporal Variations in the Valuation of Delayed Consumption

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This research investigates how the valuation of delayed consumption, of hedonic products such as concerts and chocolate, varies with the passage of time between choice and consumption. We find that when consumers make their own choices they exhibit increases in evaluations of consumption that is delayed, but only if the interval between choice and consumption is relatively short. The effect attenuates over longer periods, resulting in an inverted-U shaped relationship between evaluations and time. In contrast, when somebody else chooses the same option for the consumer, the passage of time causes evaluations to decrease. These effects are shown to depend on the extent of intrinsic motivation towards the object of consumption, and occur only for consumption that is of inherent interest. Further, anticipatory increases in subjective valuations prior to consumption have ironic negative effects on post-consumption evaluations.

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EXTENDED ABSTRACT
Consumers often make purchase decisions now for products and services to be consumed in the future. Research on the valuation of delayed consumption has mixed findings. Discounted utility theory (Ainslie 1975) demonstrates that delayed consumption is valued less than immediate consumption ("discounting"). However, other research (Loewenstein 1987) indicates that individuals may savor the pleasantness of future consumption, implying that delayed consumption is instead valued more ("anticipation"). This research investigates the conditions under which individuals discount versus anticipate future consumption, and proposes that the extent of intrinsic motivation towards the consumption is an important moderating factor. Specifically, we predict that two variables—autonomy, as manifested by choosing agent, and perceived control, as manifested by length of delay—which we predict influence intrinsic motivation and hence the temporal valuation of delayed consumption.

Extant research has demonstrated that choosing one’s option provides autonomy and increases motivation to persist at the chosen activity (Deci and Ryan 1985). We therefore hypothesize that when individuals choose their own consumption, the associated autonomy provides intrinsic motivation to engage in the consumption, and a goal of consumption is activated. If this goal is not satiated over time, its intensity may increase (Bargh et al. 2001), leading to anticipation. In contrast, if the consumption is chosen by someone else, the lower autonomy and correspondingly intrinsic motivation will lead not to anticipation, but rather discounting of the delayed consumption—causing evaluations to decrease with time.

However, two factors may be at play here. When the delay extends beyond a certain point, individuals may perceive other uncontrollable external factors decreasing their perceived control over the consumption thereby reducing the intrinsic motivation. Hence as the length of delay increases, the positive effect of autonomy on intrinsic motivation may get swamped by the increasingly negative effect of decrease in perceived control. As a result, beyond a certain point there should be a net negative effect on intrinsic motivation. Therefore, we hypothesize that when individuals make their own choices, the valuation of delayed consumption will first increase and then decrease as the temporal separation between choice and consumption increases.

We tested these hypotheses in three experiments. In experiment 1, participants were told that a drama festival was due to start either the same day or one week later. They then read descriptions of three dramas, of which one had been pretested to be significantly more interesting. Next, half the participants chose which drama they would like to watch, while the other half were told which drama their friend had chosen for them (the “more interesting” option). Subsequently, they were asked to imagine that the drama was to start in a few hours but there was a thunderstorm outside (as in Gourville and Soman 1998). Given this scenario, participants were asked how likely they would go to watch the drama. As predicted, results revealed that intention increased with delay in the self-choice condition, but decreased in the other-choice condition.

Experiment 2 used real delays between choice and consumption, and included an additional longer delay condition. We also directly manipulated inherent interest to test whether the anticipation effect is driven by intrinsic motivation. We expected that the inverted u-shaped relationship between evaluation and time would occur only for consumption that is of high (vs. low) inherent interest. In contrast, evaluations should decline with time when someone else chooses the option, regardless of the level of inherent interest. The fourth aim of this experiment was to test the proposed mediating effect of intrinsic motivation. Similar to experiment 1, participants were told that a music concert was to be held either the same day, one week later, or two weeks later. Inherent interest was manipulated using genre: participants in the high [low] interest condition read about two pop [classical] music concerts. The procedure was the same as before: participants either chose the concert for themselves or were told which concert their closest friend had chosen. Subsequently (vs. after a week / two weeks), participants reported their evaluations and intrinsic motivation towards the concert. Consistent with our prediction, when they chose their own concert, there was a quadratic trend (i.e. more positive evaluations in the short-delay than in no-delay and long-delay conditions) but only in the high interest condition. When the concert was chosen by someone else, there was a linear trend such that participants in the no-delay condition reported more positive evaluations than in the delay conditions. Further, as hypothesized, this effect was fully mediated by intrinsic motivation.

Experiment 3 aimed to further increase confidence in the inverted u-shaped relationship in the self-choice condition by using real decisions as well as delays. We also wanted to investigate the effect on post-consumption evaluations. Participants were first asked to choose between two variants of chocolate. Then, either immediately, one week, two weeks, or one month later, they provided their pre-consumption evaluations. Finally, after tasting their chosen chocolate, they reported post-consumption evaluations. Replicating the previous pattern, pre-consumption evaluations showed a significant quadratic trend such that evaluations were more positive in the one-week condition than in the same day, two-week and one-month conditions. As before, this effect was mediated by intrinsic motivation. In contrast, post-consumption evaluation measures revealed an ironic negative effect—participants evaluated the chocolate more negatively in the one-week condition than in the other three conditions. Evidently, those who anticipated more prior to consumption reported lower post-consumption evaluations.

Taken together, our results demonstrate that when consumers make their own choices, there is an inverted u-shaped relationship between pre-consumption evaluation and delay. We also show that the anticipation effect is driven by consumers’ intrinsic motivation towards the consumption, and thus only occurs for consumption that is of high inherent interest. When somebody else makes the choice for them, evaluations decline as consumption is delayed. The moderating effect of choice on the discounting and anticipation effects; the fact that that this is due to differences in intrinsic motivation; and the inverted u-shape of the anticipation effect; the three are key contributions of this paper.

REFERENCES

