Omission Bias in the Marketplace: the Moderating Role of Experience on Consumer Trust Perceptions For Brands and Agents

Charles D. Lindsey, SUNY at Buffalo, USA
Jungim Mun, SUNY at Buffalo, USA
Michael Wiles, Arizona State University, USA

Two types of marketplace behaviors may result in harm to consumers. Commissions are harmful actions such as inaccurately reporting important marketplace information, whereas omissions are harmful inactions such as failing to report important marketplace information. The current research integrates procedural justice theory and attribution theory to predict that for harmful omissions, experienced marketplace actors (e.g., brands, salespersons) will suffer greater decreases in trust perceptions than inexperienced marketplace actors. In contrast, for harmful commissions, actor experience is predicted to have no influence on decreases in trust perceptions.

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19-H: Omission Bias in the Marketplace: The Moderating Role of Experience on Consumer Trust Perceptions for Brands and Agents

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20-A: Lost and Found: the Conversion of Gains and Losses on Consumers’ Decision Making

Yan Meng, Baruch College, CUNY, USA
Stephen J. Gould, Baruch College, CUNY, USA

People tend to add value to rediscovered objects, which were once lost, because they convert the degree of pain when losing the objects to the degree of pleasure when finding the objects again. The conversion between mental accounts of gains and losses influences consumers’ likelihood of purchasing a product.

20-B: Luck and the Endowment Effect: A Context of Application of the “Possession-Self Link”

Yan Meng, Baruch College, CUNY, USA
Ana Valenzuela, Baruch College, CUNY, USA/Universitat Pompeu Fabra, Spain

Three studies show that the possession-self link is strengthened through “good luck” associations. A strengthened link results in a product being perceived as having a higher value, which lowers the willingness to trade the product for money and impacts the endowment effect.

20-C: New ‘Thinking’ about Optimal Consumer Decision Making

Jonathan Hasford, University of Nevada, USA
David Hardesty, University of Kentucky, USA
Blair Kidwell, Ohio State University, USA

A new theoretical perspective that reexamines how consumers should think before making decisions and the optimal outcomes that result is developed here. This research suggests that consumers should think more about routine choices, use intuition for occasional purchases, and use unconscious thought for major purchases.

20-D: When Why=Short Duration and How=Long Duration: The Moderating Role of Task Complexity

Rafay Siddiqui, University of South Carolina, USA
Frank May, University of South Carolina, USA
Ashwani Monga, University of South Carolina, USA

Research has shown that when individuals estimate the time it would take to complete a task, thinking in a ‘why’ vs. ‘how’ mindset leads to longer estimates. We show that when a task is complex, the reverse occurs, that is ‘how’ vs. ‘why’ thinkers perceive task duration to be longer.