Timely Vices and Virtues

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Many products possess consumption time windows within which all product units need to be consumed. Although intuition suggests that products with longer time windows ought to be preferred, we show an asymmetry between vices and virtues. Longer time windows increase preference for vices while decreasing preference for virtues.

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EXTENDED ABSTRACT

Consider an online streaming service that sells an eight-movie package valid for one month (i.e., the movies cannot be watched after the month is over). Would consumers prefer a time window of two months instead? Intuition suggests that products with longer time windows ought to be preferred, but we show that the effect of time windows depends on whether the good is a vice or a virtue.

Theoretical Development

To consume less vices and more virtues, consumers resort to self-control strategies such as quantity rationing. Thus, they control the quantity of vices, such as of cigarettes and chocolate bars (Wertenbroch 1998; Mishra and Mishra 2011) in order to limit the rate of consumption and achieve their long-term goals, such as that of good health. The presumed goal is not to reduce consumption in a vacuum, but within a period of time. Given that rate of consumption = quantity consumed / time window of consumption, one can lower the rate of vice consumption by decreasing the numerator, but also by increasing the denominator. Thus, for vices, just as individuals prefer smaller quantities, we propose that they will prefer longer time windows. For virtues, the converse logic applies. It is known that individuals try to increase virtue consumption by opting for larger packs (Mishra and Mishra 2011). Thus, for virtues, just as individuals prefer larger quantities, we propose that they will prefer shorter time windows. Overall, a longer (vs. shorter) time window will increase preference for a vice product, while decreasing preference for a virtue product.

We observe such effects in 4 studies, two of which provide process evidence. Study 3 shows that our results are mediated by the extent to which time windows help individuals achieve their long-term goals. Study 4 shows that our results are moderated by the extent to which people struggle to achieve their long-term goals—our results are stronger for impulsives (vs. non-impulsives).

Studies

In study 1, a single factor (time window: short vs. long) between-subjects design was employed. Participants chose between hypothetical subscriptions for desserts (a relative vice) versus salads (a relative virtue). In the short (long) time-window condition the subscriptions offered two servings of either desserts or salads every week for 4 weeks (every month for 4 months). We found that the vice was chosen significantly more when the time window was long versus short.

In study 2, a 2 (time window: short vs long) x 2 (product: virtue vs vice; measured) between-subjects design was employed. We asked wine drinkers their preference for a hypothetical coupon to a wine store. In the short (long) condition the coupon gave them 1 glass of wine every day for 7 days (1 glass of wine every week for 7 weeks). Participants indicated their preference for the coupon and whether they perceived wine to be a relative virtue or a vice. We found that those who viewed wine as a virtue (vice) preferred the coupon less (more) as the time window increased in size.

In study 3, a 2 (product: virtue vs vice) between-subjects design was employed. Participants imagined a scenario in which they could obtain a certificate good for 8 shakes, which were described as either virtues or vices. Participants were then told that the validity of the certificate was 1 month, but they could increase the validity of the certificate to 4 months if they visit the regional office. Additionally, participants indicated whether they felt as though they could better achieve long term health goals by extending the validity. As predicted, those in the vice (vs. the virtue) condition chose to extend the validity of the certificate more, and this effect was mediated by perceptions that doing so would help better achieve long term health goals.

In study 4, a 2 (time window: short vs long) x 2 (product: virtue vs vice) x 2 (impulsivity: high vs low; measured) between-subjects design was employed. Participants imagined a scenario in which they could obtain a certificate good for 8 shakes, which were described as either virtues or vices. In the short (long) condition the certificate was to be used within 1 month (4 months). Participants indicated their likelihood of obtaining the certificate and later completed Puri’s (1996) impulsivity scale. Once again we found that longer time windows increased preference for vices but decreased preference for virtues. Further, these effects emerged strongly for impulsives but dissipated for non-impulsives.

Discussion

We show that longer time windows increase preference for vices while decreasing preference for virtues. Our process evidence, both mediation and moderation, is consistent with our theory about time windows being used in accordance with one’s long-term goals.

REFERENCES

