



The impact of a limited time perspective on information distortion

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ABSTRACT

The present research examines how a limited time perspective influences the processing of new information during choice making. Specifically, we examine how perceptions of a limited future promote the distortion of new information in favor of one's prior beliefs. Across five studies, we provide evidence of a link between more-limited time perspectives and higher information distortion, and we illuminate the proposed process: the adoption of a cognitive consistency goal when the time perspective is limited. Overall, the current work identifies a new driver of distortion—the amount of time individuals believe remains in the future. Furthermore, it contributes a novel source of biased information processing that is motivational in nature rather than the result of a lack of cognitive resources: the mere *belief* regarding how much time remains in the future influences information processing *goals* and, subsequently, how decision-makers process new information.

1. Introduction

Individuals often confront experiences that promote a reflection upon the time that remains before a specific horizon. While aging and the time left in one's life represent the most obvious cases, myriad factors can prompt perceptions of one's future as being limited in scope. A college senior might count down the number of days with best friends as graduation approaches. Similarly, the tradition of the Bachelor or Bachelorette party fixates on a last night of singlehood for the respective groom and bride to be. Such sentiments appear to strongly resonate with individuals, with the popular catch phrase “YOLO” often invoked to justify frivolous or indulgent consumption under the premise that “You Only Live Once”. In the present research, we explore a hitherto unexamined consequence of a more limited perception of the future, namely, the biased processing of new information based on one's prior beliefs (information distortion).

Socioemotional selectivity theory (“SST”; Carstensen, Isaacowitz, & Charles, 1999; Fredrickson & Carstensen, 1990; Lang & Carstensen, 2002) posits that the time left in life has important implications regarding the goals that decision-makers adopt. For instance, younger individuals, for whom the time remaining in life is more plentiful, adopt goals that afford preparation for the future ahead of them. By contrast, older individuals, for whom the future is more limited, prioritize goals that are emotionally meaningful (Carstensen et al., 1999). Accordingly, younger people are likely to seek out novel social interactions, new information, and unfamiliar or exciting consumption choices, whereas

older individuals are likely to prioritize the regulation of their present emotional state. Consequently, older individuals are more inclined to seek out the comfort and reliability of close social partners and familiar products and experiences from which they know what to expect (Bhattacharjee & Mogilner, 2014; Fredrickson & Carstensen, 1990; Lambert-Pandraud & Laurent, 2010; Mogilner, Aaker, & Kamvar, 2012; Williams & Drolet, 2005). Such prior work has largely examined how one's time perspective affects preference when the choice alternatives satisfy distinct goals (e.g., novel vs. familiar social partners; emotional vs. rational advertising appeals). Instead, the present research examines how one's time perspective influences *information distortion* during decision making. Our prediction is not directed toward the choice outcome (which option will ultimately be preferred) but rather to the decision-making process. We track a decisional process between two alternatives and predict that a limited (vs. neutral or expansive) time perspective leads to more confirmatory (i.e., biased) processing of new information in favor of one's prior beliefs (i.e., information distortion).

A connection between future time perspective and information distortion is important because such a relation is not restricted to choices in which the alternatives differ in predictable goal-relevant attributes, such as novelty, emotionality, or extraordinariness. Rather, we seek to demonstrate that a limited time perspective can influence a decision-making process, irrespective of the specific alternatives or their attached attributes. Such an influence arises because a limited time perspective promotes the biased processing of information in a manner that seeks to confirm an initial preference.

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Importantly, we contribute to prior research that has examined systematic differences in information processing between younger and older decision-makers. For instance, relative to their younger counterparts, older individuals exhibit greater vulnerability to deceptive advertising (Gaeth & Heath, 1987) and to the “illusion of truth” that accompanies repeated exposure to a marketing claim (Law, Hawkins, & Craik, 1998; Skurnik, Yoon, Park, & Schwarz, 2005). Examination of underlying differences in information processing reveals more schema-based processing among older consumers, while younger consumers tend to utilize more detail-oriented processing (Yoon, 1997). However, while such approaches have focused on the deleterious effects of aging on cognitive abilities, we instead propose a motivation-based process to account for the biased information processing observed herein. In doing so, we build on research that has established a motivational shift in the goals that individuals adopt across the lifespan and the changes in time perspective that occur independently of aging (Bhattacharjee & Mogilner, 2014; Carstensen & Fredrickson, 1998; Fredrickson & Carstensen, 1990; Fredrickson, 1995; Fung, Carstensen, & Lutz, 1999; Williams & Drolet, 2005). Specifically, we connect the SST literature with that on information distortion (DeKay, 2015; Meloy & Russo, 2004; Russo, Medvec, & Meloy, 1996) and propose that a limited time perspective promotes information distortion by prompting the adoption of a perspective-relevant goal during choice evaluation. Specifically, a limited time perspective promotes the adoption of a cognitive consistency goal that favors the appearance of information distortion.

The remainder of the article proceeds as follows. We first review the relevant literature on SST, information distortion, and cognitive consistency to generate predictions about why a more limited time perspective promotes information distortion. The first set of experiments demonstrates the proposed main effect of limited time perspective on information distortion (Study 1) and its underlying explanation through the activation of cognitive consistency (Study 2 and 3). The second set of experiments tests the reliability of our findings by replicating our results with: (a) another cognitive consistency-led bias, i.e., the cause-and-consequence matching phenomenon (Study 4); and (b) a more externally valid proxy for activating limited time perspective, i.e., age (Study 5). We conclude with theoretical and practical implications of the empirical findings.

2. Conceptual background

2.1. Socioemotional selectivity theory and future time perspective

SST (Carstensen et al., 1999; Fredrickson & Carstensen, 1990; Lang & Carstensen, 2002) predicts that individuals' perception of a limited versus open-ended future leads to the adoption of goals that are adaptive in a given context. Specifically, when the future is perceived as expansive (as in youth), goals aimed at optimizing the future are prioritized. For example, those with an expansive time perspective adopt goals related to the acquisition of knowledge that could be useful in the more distant future. By contrast, when time is perceived as limited, goals associated with achieving short-term benefits, such as those concerned with deriving emotional meaning and experiencing emotional satisfaction, become relatively more important.

Importantly, shifts in time perspective (and the goals they promote) are not limited to changes over the lifespan. Rather, any factor that influences an individual's perception of the time left ahead can influence goal selection. When younger participants foresee a geographic relocation (a constriction of the time horizon) or when older people contemplate a life-extending medical device (an expansion of the time perspective), age differences in goal selection diminish. For example, when primed to perceive the future as limited, younger participants have indicated a preference for familiar social partners that matched the preference of older participants (Carstensen & Fredrickson, 1998; Fredrickson & Carstensen, 1990; Fung et al., 1999).

The different goals prioritized under an expansive versus limited

time perspective have been shown to affect preference between alternatives in a variety of domains. In the domain of social preference, whereas younger people are likely to seek out novel social interactions, older individuals are likely to prioritize existing social relationships and emotional fulfillment. For example, college seniors, for whom the time before graduation is more limited, tend to prefer familiar (vs. new) social partners (Fredrickson & Carstensen, 1990; Fredrickson, 1995). In an exploration of the type of experiences that individuals derive happiness from across the lifespan, Bhattacharjee and Mogilner (2014) found that the information-seeking goals adopted by those with an expansive time perspective led individuals to seek happiness in novel, extraordinary experiences (e.g., sky diving), whereas those with a limited time perspective preferred the comfort and emotional security accompanying familiar everyday pleasures. While such research has primarily examined how the time perspective affects what types of products or experiences individuals may prefer, we examine how a limited time perspective may influence how individuals process new information while in the act of making a decision, as captured by the phenomenon of information distortion.

2.2. Information distortion

Information distortion is a preference-supporting bias in which the evaluation of new information is biased toward one's prior beliefs. For instance, in deciding between two job applicants (Applicant A and Applicant B), the first piece of information (e.g., education) might be seen as favoring Applicant A. Then information distortion occurs if subsequent information (e.g., job experience) is evaluated to favor Applicant A to a greater extent than it should, that is, to a greater extent than if one had seen the same information without an existing preference for Applicant A. Prior research has shown this bias to occur in domains as varied as medical diagnosis (Nurek, Kostopoulou, & Hagmayer, 2014), legal decisions (Holyoak & Simon, 1999), consumer choice (Russo, Meloy, & Medvec, 1998) and managerial decisions (Chaxel, 2015).

Over two decades, researchers have observed the circumstances in which this form of confirmation bias appears and have begun to investigate its motivational drivers (Russo, Carlson, Meloy, & Yong, 2008). Specifically, Russo et al. (2008) demonstrated that cognitive consistency serves as a goal for decision-makers and that information distortion is the way this goal is met. That is, consumers distort information in order to enhance the consistency between two beliefs: (a) their tentative preference (i.e., the leading alternative) and (b) their evaluation of incoming information (i.e., the next product attribute). The latter belief is what is distorted.

Empirically, the presence of distortion is detected by a method—the stepwise evolution of preference (SEP)—that tracks the process by which decision-makers evaluate new information based on their emerging preferences (Meloy & Russo, 2004; Russo et al., 1996). The SEP method has three main components: (1) the sequential presentation of units of information; (2) the evaluation of the information diagnosticity of each attribute on a continuous scale; and (3) the identification of the tentative decision in the choice process.

Distortion has been studied in several choice settings, from the presence of a single option (Bond, Carlson, Meloy, Russo, & Tanner, 2007) to two options (e.g., Meloy & Russo, 2004; Russo et al., 1996) to multiple options (Blanchard, Carlson, & Meloy, 2014). In the presence of a single option, one's evaluation of the next piece of information is regressed on the impact of one's prior tentative decision (e.g., the strength of one's leaning toward committing to a purchase or to an investment decision). A positive slope equates to the presence of information distortion (i.e., distortion) as one's prior leaning contributes to the evaluation of the next piece of information.

In the presence of two options, the absolute difference between the rated evaluation of each attribute and the unbiased value is computed. The unbiased value is usually pretested to be 5 on the 9-point

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