



# Good enough—compromise between desirability and feasibility: An alternative perspective on satisficing☆



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## HIGHLIGHTS

- Satisficers and maximizers don't vary in the importance they place on desirability but on feasibility.
- Satisficers are less likely to sacrifice feasibility when pursuing the same goal.
- Good enough, to a certain extent, is the compromise between desirability and feasibility.

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## ABSTRACT

While maximizers expend substantial effort to maximize utility, prior research indicates that satisficers expend less effort to obtain a good enough option. Why do satisficers settle for a less valued option? We report the results from 3 experiments and propose an alternative perspective on satisficing. In Experiment 1, we find that both satisficers and maximizers care about the value (desirability); however, unlike maximizers, satisficers also care about the effort required to achieve the value (feasibility). Further, Experiment 2 reveals that satisficers are less likely to sacrifice feasibility than maximizers when seeking the same desirable goal. Experiment 3 demonstrates that the different preferences between satisficers and maximizers are not shaped by the desirability of the choice but by the feasibility concerns. Thus, pursuing both feasibility and desirability may be why satisficers prefer the good enough choice. Good enough, to a certain extent, is the compromise between desirability and feasibility.

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## 1. Introduction

Satisficing is an essential component in decision-making. Whereas maximizing pursues the best outcome, satisficing, by contrast, accepts a good enough one (Schwartz et al., 2002; Simon, 1955, 1956, 1957; Weaver, Daniloski, Schwarz, & Cottone, 2015). According to Simon (1955, 1956, 1957), the presumed goal of utility maximization is virtually always unrealizable in reality due to both the complexity of the human environment and the limitations of human information processing. Instead, he suggested that in choice situations, people pursue a good enough option in order to satisfice. However, fundamental questions remain regarding how satisficing actually works in practice.

Several decades later, in an influential article, Schwartz et al. (2002) provided evidence for individual differences in orientation that maximize one's outcomes in choice situations. They suggested that maximizers generally aim for the best outcome, whereas satisficers settle for a good enough option. Since the important work of Schwartz et al. (2002), studies have continuously focused on maximizers. Several studies have suggested that compared to satisficers, maximizers expend substantial effort to obtain the best possible results (e.g., Cheek & Schwartz, 2016; Chowdhury, Ratneshwar, & Mohanty, 2009; Dar-Nimrod, Rawn, Lehman, & Schwartz, 2009; Iyengar, Wells, & Schwartz, 2006; Misuraca & Teuscher, 2013; Polman, 2010; Schwartz et al., 2002); however, few studies have focused on satisficers. In most studies, satisficing was only considered the counterpart of maximizing. Thus, many questions concerning satisficing remain.

In this article, we explore how satisficing actually operates that addresses an important gap in the relevant literature. In particular, we examine how satisficers and maximizers differ in the nature of the goals they pursue in choice situations. We also focus on the fundamental reason that satisficers settle down for a good enough choice. In answering these questions, we adopt two concepts – desirability and feasibility –

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from Construal Level Theory (CLT; Trope & Liberman, 2010). We attempt to fill the knowledge gaps by identifying the differences in how satisficers and maximizers weigh desirability and feasibility, and how the weights they assign to desirability and feasibility shape their choice preferences.

In fact, how people weigh desirability and feasibility can reflect how much they focus on the two major goals people aim to accomplish when making a choice: (a) maximizing the utility of the choice, and (b) minimizing the effort required to make the choice (Bettman, Luce, & Payne, 1998). Desirability refers to the valence of the end state, in other words, whether the choice is of great value. Feasibility refers to the means used to reach this end state, in other words, whether it is effortless to achieve the end-state (Liberman & Trope, 1998; Smith & Trope, 2006; Trope & Liberman, 2010; Lu, Xie, & Xu, 2013). For example, the value a person attaches to obtaining a high grade represents the desirability of a course, whereas the effort one must expend to obtain a high grade represents its feasibility (Liberman & Trope, 1998); The number of CDs one can obtain represents the desirability concern, whereas the effort involved to obtain the CDs represents the feasibility concern (Todorov, Goren, & Trope, 2007).

As discussed above, the pursuit of desirability and feasibility are consistent with the value-related goal and the effort-related goal from the choice-goal framework (Bettman et al., 1998). Obviously, maximizers only focus on the utility maximization goal (e.g., Mao, 2016). They aim to maximize the utility of their choice and increase the effort that they think is necessary to make their choice. However, in response to decision makers' limited capacity for processing information, Simon (1955) suggested that satisficers might be the kind of decision makers that focuses on the utility as well as the effort.

In prior research on maximization, the valence of the choice and the effort expended to reach the valence were always considered together (e.g., Dar-Nimrod et al., 2009; Iyengar et al., 2006). It is true that choices with great value are not easy to reach. As a consequence, it is difficult to determine whether satisficers settle for a good enough choice because they do not want the higher value or because they do not want to expend much effort to achieve the value. However, by measuring desirability and feasibility independently in this research, we separated the two goals into two parts so they could be observed individually.

In the current research, we carried out three experiments to examine three hypotheses. As discussed above, in choice situations, individuals move toward utility maximization (Von Neumann & Morgenstern, 1944), but satisficers pursue a "good enough" choice because utility maximization is unrealizable and resources are limited (Schwartz et al., 2002; Simon, 1955, 1956, 1957). Thus, we infer that both satisficers and maximizers aim to maximize the utility of the choice, but compared to maximizers, satisficers also aim to minimize the effort required to make the choice. This may be why satisficers settle for a less valued and less effortful choice.

In Experiment 1, the satisficers and maximizers were required to indicate how important desirability and feasibility were when selecting courses. We hypothesized (H1) that satisficers and maximizers do not vary in the importance they place on desirability but on feasibility. In Experiments 2A and 2B, we used two fixed desirable options to see how much feasibility satisficers and maximizers wish to sacrifice when aiming at the same highly desirable goal. We hypothesized (H2) that satisficers are less likely to sacrifice feasibility than maximizers when seeking the same desirable goal. Further, we conducted a mediation study to determine if the different choice preferences between maximizers and satisficers were due to differences in effort-related concerns rather than utility-related concerns. In Experiment 3, the satisficers and maximizers were required to indicate not only how important desirability and feasibility were when choosing an experiment to participate in, but also their relative preference between two experiments. One of the experiments was desirable but not feasible, whereas the other one was feasible but less desirable. We hypothesized (H3) that the maximizing/satisficing distinction affected the importance of

feasibility but not desirability and that feasibility concerns mediate the relationship between the maximizer/satisficer distinction and the choice preference.

In all, the current research examines how satisficers and maximizers weigh value related concerns (or desirability) and effort related concerns (or feasibility) differently, and how the weights they assign to desirability and feasibility shape their choice preference. We thus propose an alternative perspective to understand satisficing. All measures, manipulations and exclusions in the three experiments were reported.

## 2. Experiment 1

Experiment 1 aims to provide evidence regarding whether satisficers and maximizers pursue the value related goal and the effort related goal differently when making decisions by observing how they weigh desirability and feasibility in their course selection. The hypothesis is that satisficers and maximizers do not vary on the importance they place on desirability but on feasibility (H1).

### 2.1. Method

#### 2.1.1. Participants and design

A total of 167 students<sup>2</sup> (69 females, 98 males,  $M_{\text{age}} = 20.71$ ,  $SD = 2.00$ ) participated in this experiment. This experiment adopted a mixed design with the choice level (desirability versus feasibility) as the categorical within-subjects factor and the maximizing tendency as the continuous between-subjects factor. Importance served as the dependent variable.

#### 2.1.2. Procedure and materials

The participants read a short paragraph that outlined the course selection background. They were then asked to rate the importance of each criterion and complete the maximization scale. Finally, they received the manipulation checks. This experiment was conducted during an actual course selection period at a university. Therefore, external validity was higher than it would have been in a hypothetical scenario.

The participants were first shown this description: "This week is the course selection week. Everyone must choose courses for the next semester. Think about the course that you are selecting or will select later this week and answer the following questions." The participants were then asked whether they had browsed through any course information or logged into the course selection system in the past five days. These two questions served as manipulation checks to determine whether the participants were involved in the real course selection period.

They were then presented with four criteria, where two were desirability related (i.e., topics of interest and practical usefulness) and two were feasibility related (i.e., the amount of work and test difficulty); these items were selected based on the pilot study described below. The participants were asked to rate the importance of each criterion on a nine-point scale (1 = *not important at all*, 9 = *very important*). The criteria were presented in random order. The average importance ratings for the two desirability criteria and the two feasibility criteria for each participant were calculated for further analysis.

The participants later completed the short form of the Maximization Scale (Schwartz et al., 2002; Nenkov, Morrin, Schwartz, Ward, & Hulland, 2008), which was used to measure the maximizing tendency of the individuals. The scale contains six items (e.g., "When I am in the car listening to the radio, I often check other stations to see if something better is playing even if I am relatively satisfied with what I'm listening

<sup>2</sup> This sample size was based on the available time window, which began when the survey was opened to the participants' pool on the second day of the course selection period and spanned until the end of the extra credit deadline on the last day of the course selection period. The participants were undergraduates in the General Psychology, Taoist and Psychology, and Elementary Psychology classes.

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