

Research Article

Perceived social support reduces the pain of spending money

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Abstract

People experience pain when they spend money. Because previous studies have shown that perceived social support reduces physical pain, this research examined whether perceived social support reduces spending pain. Our studies showed that both real and recalled social support reduced spending pain (Studies 1–3) and that perceived social support reduced the perceived importance of money as a protection mechanism, which in turn reduced spending pain (Studies 1 and 3). Moreover, the pain-buffering effect of social support was stronger for hedonic purchases than for utilitarian purchases (Study 2). This research broadens our understanding of the factors that enhance consumer experiences and the relationships among love, security, and pain.

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People experience pain when they spend money, and accordingly, “spending pain” is a set of negative emotions that people experience in association with spending money (Prelec & Loewenstein, 1998; Zellermayer, 1996). Research has indicated that spending pain may reduce the pleasure that is associated with consumption (Alba & Williams, 2013; Prelec & Loewenstein, 1998). For example, the ticking taxi meter reminds people that they are spending money, which causes pain and spoils the joy of the ride (Prelec & Loewenstein, 1998). Thus, it is important to investigate how to reduce the pain associated with spending money in order to enhance the consumer experience. Several

studies suggest that simple acts of social support reduce the experience of physical pain (Brown, Nesse, Vinokur, & Smith, 2003; Coan, Schaefer, & Davidson, 2006). In the present study, we examine whether social support also reduces the pain associated with spending.

Painful experiences, such as a prick of the finger or payment of an expensive bill, are a part of life. People often use words associated with physical pain to describe the pain of monetary loss. For example, an expensive bill has been described as a “heartache” (Sherry, Debevec, & Stutzman, 2013). The overlap between physically painful experiences and experiences that are related to monetary loss applies to not only language descriptions but also human attitudes, behaviors, and cognitions. A study that surveyed over 13,000 people revealed that most participants experienced intense pain when they spent money (Rick, Cryder, & Loewenstein, 2008). In addition, the brain regions that anticipate and process monetary loss are similar to the brain regions that respond to physical pain (Knutson, Rick, Wimmer, Prelec, & Loewenstein, 2007). Specifically, the anticipation of monetary loss activates the insula (Paulus & Stein, 2006), a region of the brain that is

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associated with the anticipation of pain (Pierre, 2002). Zhou and Gao (2008) proposed that spending money may be painful because money is a source of protection and security. Thus, spending money may feel painful because we feel more vulnerable when we lose money.

The pain of spending has long captivated the attention of marketing researchers. Many researchers have explored the relationships between the pain of spending money and critical marketing variables such as consumer choice (Frederick, Novemsky, Wang, Dhar, & Nowlis, 2009), deferred price (Loewenstein, 2000; Prelec & Loewenstein, 1998), and willingness to pay (Prelec & Simester, 2001). The pain of spending also plays an important role in consumers' self-regulation, especially when consumption involves expensive items (Shafir, Simonson, & Tversky, 1993). If pain is considered to result from a loss (Thaler, 1980), then we can attribute loss aversion to the asymmetry between pain and pleasure (Tversky & Kahneman, 1991).

Previous researchers have studied several mechanisms that attenuate the pain of spending, such as mental accounting and reason-based choice (Shafir & Thaler, 2006; Shafir et al., 1993). For example, payment methods such as credit cards delay the time between the consumption of an item and the payment for that item such that consumption paid by credit card is enjoyed without an immediate reminder of the spending pain (Prelec & Simester, 2001). Moreover, the "double-entry" mental accounting model predicts that people should prefer to pay for an item in advance to mitigate the pain of spending with the reminder of future consumption (Prelec & Loewenstein, 1998). Therefore, people prefer certain payment methods to reduce the pain of spending. An important question is whether other ways exist to reduce the pain of spending. In this paper, we examine the possible pain-buffering effect of social support on monetary loss.

Theory and hypothesis development

Social support as a protective mechanism

Social support is a fundamental psychological protective mechanism. Historically, social support has served as a shield against pain and has protected humans from attacks by both predators and competitors. From an evolutionary perspective, social support benefits humans by increasing their odds of survival (Buss & Schmitt, 1993). Social relationships protect individuals from dangerous stimuli by improving their ability to gather food and build shelter through collaborative support (Mikulincer, Florian, & Hirschberger, 2003). Thus, human ancestors who succeeded in forming strong relationships and integrating into groups also succeeded in surviving, reproducing, and avoiding danger (Baumeister & Leary, 1995), whereas human ancestors who were excluded from social relationships faced danger or even death. Social exclusion is therefore a threat to survival for social animals (MacDonald & Leary, 2005). Modern-day humans also strive to avoid social exclusion, and they seek social acceptance through several means, such as modifying their opinions (Williams, Cheung, & Choi, 2000), moderating their attitudes (Cialdini, Levy, Herman, & Evenbeck,

1973), regulating their mood (Erber & Erber, 2000; Erber, Wegner, & Theriault, 1996), and consuming strategically in the service of affiliation (Mead, Baumeister, Stillman, Rawn, & Vohs, 2011).

Both infants and adults seek social support when they feel threatened; thus, social support may regulate threat perception (Mikulincer et al., 2003). Tired or sick babies seek the proximity of a primary caregiver whose presence can effectively reassure and soothe them (Heinicke & Westheimer, 1966). Physical contact, such as holding or patting, by an attachment figure can alleviate babies' physical distress (Bowlby, 1973). The soothing effect of social support also applies to fully mature and autonomous adults. Research has shown that nostalgic thoughts about past social interactions alone can offer both children and adults relief and comfort (Zhou, Sedikides, Wildschut, & Gao, 2008).

General threats increase individuals' motivation to seek social support. For example, when facing existential threats, college-aged participants show more interest in pictures of people than in pictures of other things (Zhou, Lei, Marley, & Chen, 2009). In addition, pain stimulates an individual's need for social support. Previous studies have demonstrated that the fear of electric shock motivates the participants to seek physical proximity to other people (Rofé, 1984; Shaver & Klinnert, 1982). According to Bowlby's attachment theory, human beings have an innate attachment system that motivates individuals to seek the proximity of a significant other when they encounter stress (Bowlby, 1973, 1982, 1988).

In summary, social support is a fundamental protective mechanism. Humans benefit from the social support of others, especially when they are threatened (Bowlby, 1988). Next, we review findings regarding the relationship between social support and money.

The relationship between social support and money

To determine the underlying psychological mechanism by which social support reduces the pain of spending money, we must examine the relationship between perceived social support and money. Zhou and Gao (2008) have proposed that social support and money are both psychological resources for protection. Spending money is painful because money is an important source of psychological security. Previous studies have indicated that reminders of social support as well as reminders of money reduce both physical and social pain (Zhou, Feng, He, & Gao, 2008; Zhou & Gao, 2008; Zhou, Vohs, & Baumeister, 2009). Moreover, money and social support seem to be interchangeable because the presence of one appears to diminish the desire for the other.

Lane (2000) claimed that attaching too much importance to money can reduce the importance of social relationships. Empirical research has consistently supported this claim (e.g., Bauer, Wilkie, Kim, & Bodenhausen, 2012; Pieters, 2013). Similarly, several studies have suggested that money reduces the need for social support. For instance, Vohs, Mead, and Goode (2006) reported that the participants who were exposed to the idea of money were reluctant to seek help from others,

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