

Anthony Ledwon, Marketing

Year in School: Senior
Faculty Mentor: Dr. S. Ratneshwar, Marketing

Maximizers vs. satisfiers: Can more choice lead to less consumer satisfaction?

In recent years consumers have been inundated with an explosion of new products and broader product categories. The present research focuses on whether this escalating number of choices in certain situations leads in fact to less consumer satisfaction (Iyengar and Lepper 2000). A key variable that will be investigated in this regard is whether a person is a “maximizer” or a “satisficer” (Schwartz 2002). Maximizers are those consumers who desire to make the absolute “best” choice from all the product alternatives available; satisficers are those who instead choose the first product that meets their minimum or immediate needs. An experiment will be conducted wherein subjects will be asked to shop on a special Web site for a gift based on a hypothetical gift-giving situation. The number of gift product options available on the Web site will be manipulated between subjects (e.g., 6 vs. 24 product categories). In the first part of the experiment, subjects will be put under high time pressure and forced to make a quick decision. Later, subjects will be asked to repeat the gift shopping task but with an unlimited amount of time. After each shopping round, the products chosen as gifts will be recorded and subjects will complete a questionnaire designed to assess their satisfaction with the choice made, the number (assortment) of choice options available, and the amount of time allotted for making a decision. After part two, subjects will also answer a set of items to determine whether they are maximizers or satisficers. We expect to show that when shopping under time pressure, more choice options will actually lead to less satisfaction among consumers, especially maximizers. Further, we expect that maximizers in general will be less happy with their choices because they can rarely be sure they have made the “best” choice. The research will thus contribute to our knowledge of the relationship between choice and consumer satisfaction and will also help retailers make more informed decisions on retail assortments.