

# MARKETING COLLOQUIA

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**Thursday, April 2, 2015**

**Where:** 741 JMHH

**When:** 3:00 PM to 4:20 PM

## **VALENCE IN CONTEXT: ASYMMETRIC RESPONSES TO POSITIVE AND NEGATIVE ATTRIBUTE WEIGHTS**

*ABSTRACT:* I examine how preferences for otherwise equivalent outcomes can vary as a function of both relative levels of positive and negative attributes and also the valence of the overall context. Focusing on financial well-being, I demonstrate that perceptions of wealth can vary when both net worth and social context are held constant, with consequences for subsequent decisions. The composition of net worth—asset and debt levels—can affect wealth perception. Holding total wealth constant, people with positive net worth feel and are seen as wealthier when they have lower debt (despite having fewer assets). In contrast, people with equal but negative net worth feel and are considered wealthier when they have greater assets (despite having larger debt). A relative shift in attention from debt for those with positive net worth to assets for those with negative net worth contributes to this pattern. Importantly, this shift in attention across positive and negative attribute weights and subsequent difference in weighting occurs outside of the domain of wealth as well, with consequences for a broader array of preferences. The talk combines multiple projects examining these patterns.