So Far, So Long: Frame of Delay Moderates the Effect of Delayed Rewards on Patience

By

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Abstract

It is known that keeping a smaller-sooner reward (SS) constant, there is a positive relationship between LL magnitude and patience: the higher the magnitude of the larger-later reward (LL), the more patient one is likely to be. We show that this positive relationship is stronger when the delay to LL is viewed as “how far” rather than “how long.” This happens because for far (but not long), the larger the LL, the less later it seems. Consequently, for both time perception and patience, the effect of LL magnitude is strong for far, but attenuates for long. Our theorizing involves construing the delayed reward as a destination that receives greater consideration in far (vs. long) frames. In six studies, we confirm the far-destination link using an Implicit Association Test and other tasks; and observe differential effects for far (vs. long) on time perception and patience. We also show that our results extend to related frames (near vs. short). These results add to our understanding of semantic framing, time perception, intertemporal choice, and the constructive nature of patience.

Dr Frank May is an Assistant Professor of Marketing at the Pamplin College of Business, Virginia Tech. He received his Bachelors degree from New Jersey City University in Finance in 2006, and his MBA from the University of Minnesota in 2010. He obtained his Doctoral degree in Marketing from the University of South Carolina in 2014. He investigates factors that influence consumer decision making. More specifically, he focuses on the topics of time and self-control. In much of his work, he combines these topics in exploring how time-related variables influence self-control decisions. In doing so, he contributes to a number of literatures including those on intertemporal choice, goals, wage rates, anthropomorphism, impulsivity, time perception, and others.

His research has been published in the Journal of Consumer Research, the Journal of Experimental Social Psychology, and the Review of Marketing Research. In addition, his research has been featured in various news outlets, such as the Chicago Tribune, HuffPost, nymag.com, Pulse of the Planet, and others.

All interested are welcome.