

Research Article

# The role of social comparison for maximizers and satisficers: Wanting the best or wanting to be the best?

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## Abstract

Consumers chose between options that paired either an objectively inferior good with high relative standing (Your laptop is rated 60/100 in quality; others' laptops are rated 50/100) or an objectively superior good with low relative standing (Your laptop is rated 80/100 in quality; others' laptops are rated 95/100). Decision makers who try to make the “best” decision, known as maximizers (Schwartz et al., 2002), pursued relative standing more than decision makers who are satisfied with outcomes that are “good enough” (known as satisficers). That is, maximizers were more likely than satisficers to choose objectively inferior products when they were associated with higher relative standing. Subsequent analyses investigating decisions across time showed that maximizers' interest in relative standing persisted even when the nature of the tradeoff was made overt, suggesting it is a conscious aspect of the maximizer identity. Overall, results suggest that the maximizer self concept is more complex than has been previously assumed—they are focused on relative outcomes in addition to absolute outcomes.

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Imagine that you are given a choice to live in one of two possible worlds. In World A, you drive a car that is a medium quality brand rated 7/10 in parts and performance by Automotive Weekly. Nearly all of your acquaintances' cars are luxury models rated 9/10. In World B, you drive a car that is a fair quality brand, rated 6/10 in parts and performance by Automotive Weekly. Nearly all of your acquaintances' cars are low quality models rated 4/10. If given the choice, would you prefer to live in World A or World B?

The focus of our current analysis concerns the conflict that arises between the quality of an item and the relative standing that item confers on its owner as compared to other consumers. Often in the marketplace quality and relative standing are confounded (e.g., high quality signals exclusivity), and the pursuit of the two is not in conflict. However, quality and relative standing are empirically separable constructs and are also distinguishable in many important real world consumer contexts. Quality and relative standing are separated, for instance, in the case of imitation goods, since internal quality is low, but the appearance of quality, and thus the good's relative standing, is high. The literature would suggest that one set of consumers (maximizers) are exhaustive in their search for the best product, while another group of consumers (satisficers) are satisfied with products and outcomes that meet a minimum threshold of acceptability and are thus “good enough.” However, as seen above, the best can mean different things. A consumer looking for the best could be

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interested in the best quality product or in the product that gives her the best standing relative to other consumers.

In the current analysis, we use tradeoffs of the type described above to examine a question that past work has not considered: whether maximizers and satisficers as defined by the well-known individual differences scale developed by Schwartz et al. (2002) not only differ in their levels of aspiration for a given standard, but whether they can also differ in the type of standard they choose to pursue in a given consumer choice situation—absolute standards (i.e., product quality) or relative standards (i.e., positional standing). In examining this question we bridge two literatures, one on maximizing and satisficing in decision making and one on relative and absolute choices, which has been studied in the decision making, psychology and consumer behavior literatures (e.g., Easterlin, 1974; Huguet et al., 2009; Zhou & Soman, 2003).

### The maximizer/satisficer distinction

In an important and influential paper, Barry Schwartz et al. (2002) demonstrated that consumers vary in how much they try to optimize decisions in everyday choice contexts (see also de Bruin, Parker, & Fischhoff, 2007; Iyengar, Wells, & Schwartz, 2006; Nenkov, Morrin, Ward, Schwartz, & Hulland, 2008; Parker, de Bruin, & Fischhoff, 2007; Swan, 1969; Wright, 1975; Zeelenberg & Pieters, 2007). Maximizers aspire to acquire the best products and services. Satisficers, on the other hand, are satisfied with products and services that are good enough—those that meet a minimum threshold of acceptability. Thus, while a maximizer may spend hours going from store to store trying on jeans before she finds the best fit, the best style, and the best price, as soon as a satisficer discovers a pair that is good enough, she will purchase them and stop shopping.

Past work utilizing this scale has largely focused on identifying outcomes and decision strategies that are associated with the maximizing decision making style. As would be expected theoretically, this work has shown that, relative to satisficers, maximizers take more time when making decisions (Chowdhury, Ratneshwar, & Mohanty, 2009; Nenkov et al., 2008; Schwartz et al., 2002), include a larger number of alternatives in their consideration set (Iyengar et al., 2006; Nenkov et al., 2008; Schwartz et al., 2002), exhibit a greater tendency to browse in online shopping environments (Chowdhury et al., 2009), do more background research prior to making choices (Iyengar et al., 2006; Nenkov et al., 2008), and like to choose from a larger array (Dar-Nimrod, Rawn, Lehman, & Schwartz, 2009). In one prototypical demonstration, maximizers reported being more willing than satisficers to drive an additional 20 minutes to shop at a superstore that allowed them to choose from a larger product array than was available at their local store (Dar-Nimrod et al., 2009).

However, how does a maximizer decide what is best? Generally speaking there are two types of standards that consumers can use when judging what is “best”: absolute standards and relative standards (e.g., Easterlin, 1974; Huguet et al., 2009; Zhou & Soman, 2003). Past work looking at individual differences in the maximization construct has

assumed that the primary—indeed “definitional”—goal of maximizers is to achieve absolute standards: the best outcomes in an objective sense. In contrast to this assumption, our major hypothesis in the current paper is that the maximizer self concept is more complex than has been surmised in previous work and that it also includes an aspect of the self that emphasizes relative standards—being the best. If so, then when forced to choose between the two, maximizers may actually be more willing than satisficers to forgo the absolute best under some conditions. We predicted that satisficers, on the other hand, will see little appeal in the relative best and thus, in situations pitting the relative and absolute best against each other, will be more interested in pursuing the absolute best than maximizers. We detail our rationale for this prediction in the next section.

### Do maximizers emphasize relative standards more than satisficers?

One observation from past work that is consistent with the possibility that maximizers may focus on relative standards more than satisficers is the fact that maximizers pay more attention to information about their relative position than satisficers (Schwartz et al., 2002, studies 2 and 3; Polman, 2010). In one demonstration, participants unscrambled anagrams alongside a confederate who was either faster or slower than they were. While satisficers were unaffected by the confederate’s performance, maximizers used it as a standard of comparison. They felt worse and rated their own ability as poorer when the confederate was faster than they were (Schwartz et al., 2002, study 3). Maximizers also report engaging in more consumer-related social comparison both before and after making purchases than do satisficers (Schwartz et al., 2002, study 2), suggesting that they are interested in obtaining information about the consumer possessions of others.

However, while it is clear that maximizers are more influenced by and interested in those around them, past work has left the answer to the question of why maximizers are interested in social comparison ambiguous. One possibility is that maximizers always pursue the objective best, and others can provide information about what that best outcome is in an absolute sense. For instance, since college students do not know the statistical distribution of anagram solving ability, knowing the performance of a peer doing the same task can provide valuable information about what an objectively good performance might look like. This possibility of social comparison for the sake of gathering information about the objective standard is articulated by Schwartz (2004), “[w]hile, in theory, ‘the best’ is an ideal that exists independent of what other people have, in practice, determining the best is so difficult that people fall back on comparisons with others” (p. 199).

However, another possibility can also explain the same pattern of data—a possibility that has not been considered by past work. To the degree that maximizers are hard-driving, competitive people who go to great lengths to obtain the best in life, rather than being single-mindedly concerned with pursuing

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