

Can't Buy Me Meaning? Lay Theories Impede People from Deriving Meaning and Well-Being from Consumption

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Abstract

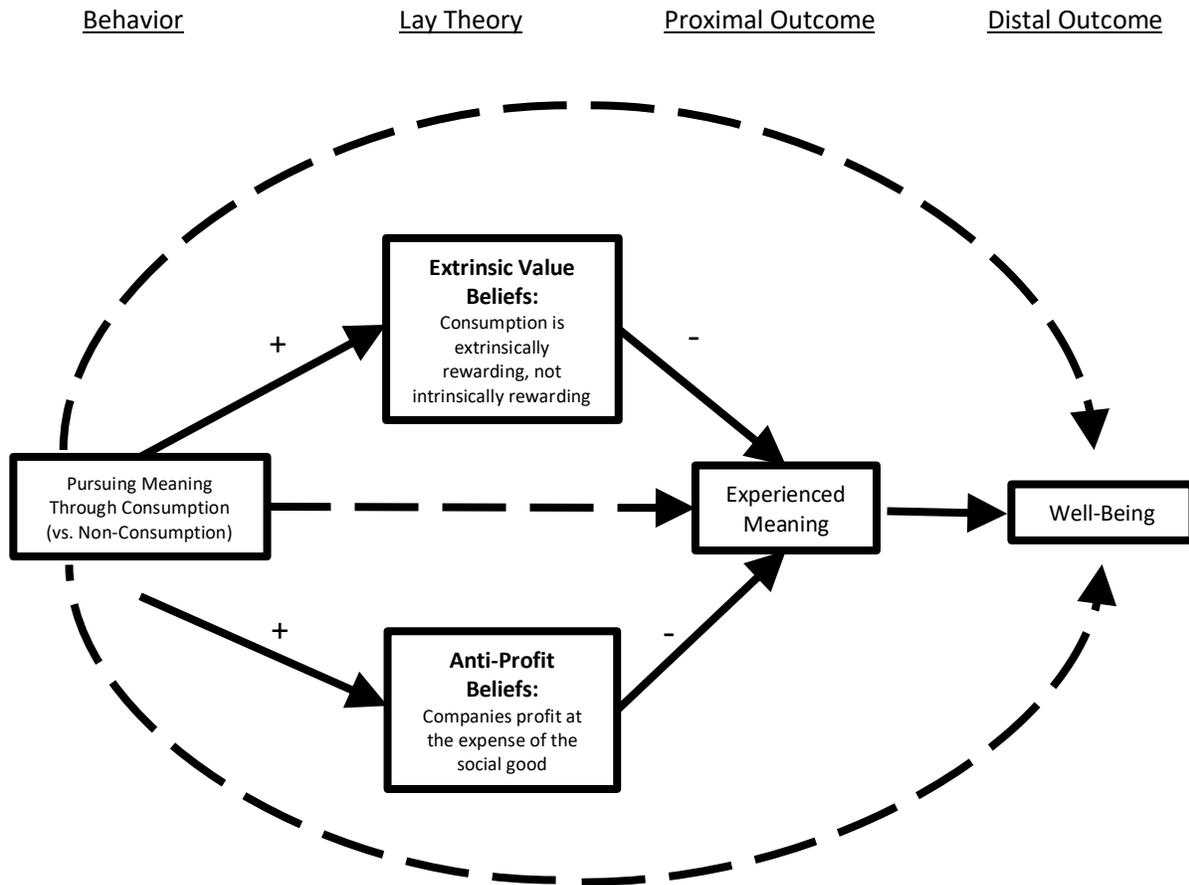
People seek meaning in the marketplace, but can meaning be bought? We review emerging evidence and suggest that the typical association between meaning and well-being is weakened in consumption contexts. We outline two lay beliefs that help explain this gap: the belief that purchases are extrinsic pursuits whereas meaning should come from intrinsic pursuits, and the belief that purchases are impure sources of meaning because companies profit at the expense of people. This conceptual model suggests three paths to enhance meaning and well-being through consumption: reframe purchases as intrinsically rewarding, change (erroneous) lay theories that profit necessarily comes at the expense of the social good, or highlight the future, enduring benefits of consumption.

Finding meaning in life is a fundamental human need and a key component of the good life [1*,2-3]. Consistent with the adage “the best things in life are free,” research typically treats free activities as key sources of meaning (e.g., spending time with family or helping others; [1*,4]). Indeed, people commonly intuit that meaning in life should not be bought. However, emerging research suggests that people seek and obtain meaning through the selection, acquisition, and consumption of marketplace goods and services [5*,6*,7-9]. These conflicting perspectives beg the question: does seeking meaning through consumption help or hurt well-being?

Little attention has been paid to qualitative differences in the meaning people seek from varied sources (e.g., from consumption vs. non-consumption contexts). Researchers who theorize about deriving meaning from consumption typically draw on extant theory and findings about meaning in non-consumption contexts, assuming the latter will apply to the former [8-10]. For example, consumption-based rituals (e.g., eating Oreo cookies) were presumed to be similar to non-consumption-based rituals (e.g., a pre-game routine) for eliciting meaning.

Our examination of recent research suggests that meaning derived from consumption may be qualitatively inferior to that derived from non-consumption behaviors, especially with respect to enhancing well-being [5*,6*,11*,12*]. We propose that two lay theories may hinder people’s chance of deriving meaning from consumption. One is the perception that purchases are extrinsic pursuits whereas meaning should come from intrinsic pursuits. The second is that meaning from consumption is morally impure because companies profit at the expense of people. We posit that these perceptions may prevent people from gaining well-being from consumption that is supposed to be meaningful. We conclude by detailing how our conceptual model suggests paths through which people can use consumption and the marketplace to enhance their well-being (figure).

Figure: Conceptual Model



Note. Dashed lines represent paths that are not conceptually examined in the present article. Beliefs about the extrinsic (vs. intrinsic) value of consumption and anti-profit beliefs might be interrelated and have a compounding influence on meaning derived from consumption. Furthermore, this conceptual model may be most applicable to “WEIRD” contexts [28].

The Suboptimal Pursuit of Meaning Through Consumption

The pursuit of meaning involves acting in ways that engender a sense of purpose, significance, and coherence (summarized in [1*]). In this way, people derive meaning from actions which fulfill one or more of those three components. From a theoretical perspective, consumption seems a surefire way to achieve a sense of meaning. People derive meaning from acting in ways that are consistent with their values and their identity [13]. The marketplace, as a cultural construction comprising sets of meanings, provides fertile ground for value- and identity-driven behavior [14]. The act of consumption enables people to construct, express, and symbolically reflect

their self [15-17]. Yet emerging research suggests that people view potential meaningfulness derived from consumption as lacking.

While economic prosperity gives people access to the marketplace, prosperity alone does not engender meaning. Even though people who live in wealthier (vs. poorer) countries report higher overall life satisfaction, people who live in poorer (vs. wealthier) countries report higher meaning in life [18]. Moreover, an examination of the relationship between meaning and happiness within wealthy countries found that the wealthier an individual is, the weaker the relationship between their meaning and happiness [19]. Within wealthy countries, less wealthy people showed the typically strong relationship between meaning and happiness, but this relationship was less apparent among those who were economically prosperous. Given that these data came from affluent countries which have high (and flattening) levels of happiness [20], the identified gap likely stems from the wealthy feeling lower levels of meaning.

Of course, economic prosperity encompasses much more than consumption. Nevertheless, it may be that the consumption choices among the more or less wealthy differ, and this can help explain the relationship between wealth and meaning. Without the economic means to access whatever they would like from the marketplace, people with fewer financial resources may find meaning through “free” activities stereotypically associated with meaning, such as religion [18] and socializing [21]. Those who are wealthy, by contrast, can wind up on the hedonic treadmill of consumption, which may not confer meaning the same way that stereotypically free activities do.

An experience sampling study examining moment-to-moment feelings of meaning is helpful for considering how different types of activities contribute to feelings of meaning [11*]. This study found that daily activities related to consumption (shopping, watching a movie, drinking, grooming/self-caring) showed a weaker relationship with meaning than non-consumption activities (praying/worshipping, studying, or volunteering). Furthermore, media consumption activities that comprise a large portion of modern life and connect people to the marketplace were *negatively* related to feelings of meaning (i.e., using the computer, watching TV, and using social media).

The above suggests that the marketplace and consumption are poor sources of meaningfulness. While the studies are ecologically valid, they fall short of showing a causal relationship between meaningful consumption and a suboptimal pursuit of well-being. Two recent experimental investigations help to fill that lacuna.

One study found that those who were induced to pursue meaning (vs. pleasure or no goal) gravitated toward less expensive products across a diverse range of goods, services, and experiences [12*]. This effect held even when participants believed that the more (vs. less) expensive product would deliver greater meaning. Buying less expensive products may hinder people's well-being because the products are less likely to be integrated in the self and can lead to higher costs over time (monetary, time, and environmental; [22,23]).

A different study examined how people try to honor important, meaningful life events (e.g., wedding, graduation; [6*]). In this study, people who sought to create a meaningful connection to an important life event believed they should purchase experiences (e.g., celebratory trip after graduation) over material goods (e.g., commemorative ring after graduation) because they thought that experiences would provide a stronger connection to the past special event (with connection being one of the three pillars of meaning). However, the researchers found that *material* goods were in fact more effective than experiences at providing meaningful connections to special events. Thus, people marking a special event with consumption tend to rob themselves of future well-being by choosing experiences (over goods) because they mis-predict what will be most meaningful over time.

Lay Theories Impede People's Ability to Derive Meaning from Consumption

We propose that people cheat themselves out of well-being from consumption because of their lay theories about meaning and the marketplace. Here, we review two potentially interrelated theories but encourage researchers to uncover others. The first is the belief that intrinsic but not extrinsic pursuits foster meaning [5*]. The second is the

perceived tension between economic activity and the social good, with people believing that companies profit at the expense of people [24*].

Research and lay beliefs alike suggest that intrinsic pursuits foster meaning whereas extrinsic pursuits undermine meaning [5*,25,26]. Purchases are often considered extrinsic, and this assumption may hinder the well-being that people can gain from consumption since many believe that extrinsic pursuits come at the cost of intrinsic pursuits [27]. Indeed, an experimental study found that when the exact same product (higher education) was framed in terms of extrinsic benefits (financial rewards) people derived less meaning from it than when it was framed in terms of intrinsic benefits (self-growth; [5*]). Virtually all products, from college degrees to cars to photo albums to cookies, can be both extrinsically and intrinsically beneficial. Yet, lay beliefs about the trade-off between extrinsic and intrinsic benefits may cause people to shortchange themselves of the meaning they could otherwise experience from consumption.

Potentially feeding into the perception that meaning cannot be derived from purchases is the stereotype that profit-seeking firms harm society. Even in the USA – one of the most market-oriented societies— people believe that profit-seeking firms engage in practices that harm people, because they view firm-consumer relationships as zero-sum [24*]. These negative views about the pillars of the market exchange may tinge whatever meaning people derive from consumption. In this view, such meaning is impure because buying products from for-profit firms supports the ruthless and contributes to social ill.

Notably, these lay theories may be specific to independent and WEIRD (Western, Educated, Industrialized, Rich, and Democratic) cultures, as these biases stem from *perceived* tensions between being a good person and being a part of a market-based economy, tensions that are societally constructed [28]. People from Eastern and other interdependent cultures with more integrative mindsets [29] may not have a problem with pursuing meaning in the marketplace. Embracing contradictions, people from interdependent cultures may be able to appreciate both the positive and negative contributions that consumption, companies, and the marketplace have to offer.

By contrast, avoiding contradictions may lead people from independent cultures to see meaning and the marketplace as opposing forces that cannot or should not be reconciled.

Enhancing Meaning and Well-Being in The Marketplace

The preceding analysis suggests at least three ways to strengthen the relationship between meaning and well-being. The first would be to simply encourage people to derive meaning only from more traditional, non-consumption sources. However, given that a large proportion of people's waking hours involve various forms of consumption activities, it is useful to view consumption as a *tool* to optimize meaning and well-being [30]. Our conceptual model points to three routes by which the meaning derived from consumption can enhance people's well-being.

First, change the perception that consumption cannot be intrinsically rewarding. It is possible to conceive of products, services, and experiences as effective tools to help one achieve one's intrinsic needs through simple reframing. In the US, for example, college education can be seen as more or less meaningful depending on whether it is framed in terms of its intrinsic or extrinsic value, respectively [5*]. Critically, this type of highlighting can be applied to virtually all consumables, through cultural or personal construction. For example, buying a tea set could be perceived in terms of extrinsic value. But many people in Japan construe tea sets in terms of intrinsic value – namely, the ability to connect to their cultural heritage [31]. To maximize the meaning and well-being from consumption, it may help to construe the act in a way that highlights its intrinsic rather than extrinsic benefits.

Second, change lay theories about the relationships between businesses and consumers. Profit seeking adds value to society when there is market competition and the opportunity for repeated transactions because firms are incentivized to be innovative value creators [24*]. Companies like Apple, Facebook, and Tesla offer products and services that help people behave purposefully, feel like their lives matter, and find their place in the universe (e.g., digital photography, social network platforms, zero emissions vehicles); critically these companies' ability to profit is directly proportional to the

meaning people find in their offerings. Seeing consumption as morally impure disrupts the flow from consumption to meaning to well-being. Thus, individuals and societies alike might benefit from abandoning excessively negative stereotypes about profit-seeking.

Finally, promoting intertemporal thought might help people appreciate the meaning derived from consumption, overriding the influence of the previously examined lay beliefs. For example, when the *permanence* of material goods was promoted to people who sought to honor important life events, their bias towards experiences over material goods dissipated [6*]. Relatedly, when the *durability* of more expensive goods was highlighted to consumers pursuing meaning, their preference for less expensive products was mitigated [12*]. The biases that may prevent people from effectively deriving meaning through consumption are malleable, and a deeper understanding of when these biases are more or less prominent can help consumers maximize well-being consumption. Exploring intertemporal thinking (and other debiasing moderators) can help not only to promote individuals' well-being, but it may also help purpose-driven companies better connect with consumers.

Conclusion

Meaning is a fundamental ingredient for living a good life. The importance of meaning for well-being has only grown in recent years as climate, health, and economic crises have caused people to take a step back and reflect on their lives. Companies have noticed this shift and are increasingly striving to become purpose oriented. Yet, as this review shows, people's lay beliefs about consumption and meaning may cause them to eschew these efforts, perhaps to their own detriment. Our proposed conceptual model suggests that changing culturally constructed (and often erroneous) lay beliefs may help people enhance their well-being by deriving more meaning from the marketplace.

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Conflict of Interest

Nothing to declare.

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