

Will you still love it tomorrow?

New research reveals that we tend to ignore our own ability to predict our long-term happiness with a product we're considering buying. Why is the honeymoon shorter than we expect?

Here's a conundrum: We consumers are well aware of the phenomenon that researchers call "hedonic adaptation": that is, the fading gleam of excitement that comes from living with the products we've purchased. We all know that we'll enjoy that iPad or convertible coupe less in a year than the day we bought it. So we naturally factor this knowledge into our purchasing decisions, right?

Wrong, report doctoral candidate Jing Wang, Associate Professor Nathan Novemsky, and Professor Ravi Dhar at the Yale School of Management. In a study combining a half-dozen discrete experiments, the team revealed that not only do consumers possess a counterintuitive "blind spot" toward future excitement-fading when choosing things to buy, but—and here's the interesting twist—that exact blind spot can be "illuminated" by the mere *suggestion* of a time-frame when the purchase-decision is being considered.

The experiments asked prospective consumers to predict their future happiness with certain products. Whether that happiness was "today," "next week," or "next year" made little difference in their responses. But as soon as they were asked to *compare* how they believed they'd enjoy a product at two different times in the future, their latent predictive powers kicked into gear, and their accuracy soared. Interestingly, this also coincided with a far saner approach to the purchases themselves: Once the respondents truly thought out the temporal degradation of their happiness, they invariably leaned toward products that delivered more economical value than high-priced wow-factor.

Apparently, we all know that this wow-factor is short-lived. Which sparked the final experiment in the study: What if a product were so versatile that it would never grow old? The researchers were able to present their subjects with the scenario of this Peter Pan-like product, and sure enough, a product's variability tracks with long-term enjoyment, even when differing time-frames were factored in.

The upshot of all this study is that we consumers have it within ourselves to stave off overspending: Just think about what it would be like to own that sexy product at different times in the future, and it probably won't seem so sexy anymore. Ironically, marketers can tap into this phenomenon in ways they may not intend: touting a product's ten-year warranty, for example, could trigger this self-defense mechanism in prospective customers, preventing them from buying the goods.

What do you think? Have you ever fallen victim to the "I'll love it forever" self-delusion? And how do you think marketers should react? [Read the original paper](#) or [post your comment here](#).