Occasion Matching of Indulgences

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ABSTRACT

While much is known about how consumers choose products for purchase, less is known about how they determine the timing of their consumption. For certain products, consumers put substantial effort into this timing decision by trying to match consumption to a special occasion. Occasion matching happens most often for items that are considered indulgences or otherwise labeled as special — typically outside the consumer's regular spending, received as a gift, and/or valued above market value. Consumers who engage in occasion matching express concern about higher regret from using an item too early relative to delaying its use past an optimal time. As a result, use of an occasion matching rule can be non-optimal in situations where the consumer indefinitely delays consuming while waiting for a special occasion that is unlikely to arrive.

MILES: I've got a couple things I'm saving. I guess the star would be a 1961 Cheval Blanc.

MAYA: You've got a '61 Cheval Blanc that's just sitting there?... It might be too late already. What are you waiting for?

MILES: I don't know. Special occasion. With the right person. It was supposed to be for my tenth wedding anniversary.

MAYA: The day you open a '61 Cheval Blanc, that's the special occasion.

— *Sideways*

A substantial portion of the work on consumer behavior revolves around the question of how people decide what to buy and when to buy it. However, the consumer's experience does not end at the point of purchase. For many items, repeated product purchase requires that the consumer not just takes the item home but actually consumes it in a timely fashion. What are the factors that

influence this consumption timing? Are there situations in which the consumer is likely to save an item for some period of time, delaying consumption until some undefined special occasion comes along? What are the hedonic benefits and possible disadvantages of this desire to match consumption timing to a special occasion? These questions, which have been mostly unaddressed in the consumption literature, are important for understanding how consumers achieve satisfaction from the products they purchase and consume.

In this research, we propose that for many indulgences, consumers put substantial effort into trying to match consumption to special consumption occasions. Such occasion matching happens most often for items that are considered indulgences or otherwise labeled as "special items" — typically hedonic items, whose purchase is constrained by budgetary considerations, and/or items that hold some unique meaning to the consumer. Occasion matching occurs because of a belief by the consumer that the indulgence will be better enjoyed if it is consumed on a special occasion rather than on an ordinary occasion, creating a type of consumption "splurge" (Barsalou 1985; Dhar and Simonson 1999). This behavior is distinct from theories of consumption smoothing and segregation of gains, which suggest that overall utility may be higher when positive events are spread out. While consumers may believe that they are happier by engaging in occasion matching for indulgences, the behavior can also lead to non-optimal outcomes. For example, occasion matching may lead to under-consumption, in which the consumer sacrifices his own happiness by maintaining an overly extreme focus on an optimal match and thus forgoes other good opportunities to indulge (Shu 2008; Truncellito 2016).

This set of issues — consumers' propensity to match indulgences to occasions, and their reasons for occasion matching — are explored in the following sections. A set of pretests and three studies, done in both the field and the laboratory, provides evidence that consumers do engage in occasion matching and insight into their reasons for doing so.

Occasion Matching for Indulgences

What do we mean when we call something an indulgence? Indulgences are very often hedonic in nature, implying that they provide fun and pleasure, as opposed to utilitarian goods that are more instrumental (Dhar and Wertenbroch 2000; Hirschman and Holbrook 1982; Strahilevitz and Myers 1998). Kivetz and Simonson (2002b) suggest that indulgences are not only hedonic in nature but also that they tend to be considered outside of typical spending by their purchaser. In their words, indulgences "... [involve] spending on items perceived as luxuries relative to one's means." Indulgences thus fall firmly into the category of "wants" rather than "shoulds" (Bazerman *et al.* 1998).

Specific other goods, which may not otherwise be considered a member of the general category of indulgences, may also be treated as special for the purposes of consumption timing. More specifically, while the label of "indulgence" is somewhat inherent to the item itself, the label of "special" may be more specific to the way in which an item was received or the sentimental feelings attached to that item (Naylor and Irwin 2006). The theory of gifting, which says that the best gifts are items that are outside an individual's typical spending within a category (Thaler 1985), also offers insight on what may be considered a special item. Such items may be those that are constrained by an individual's mental accounting rules; they are likely to have been gifts rather than something purchased for the self, and they are likely to not be repurchased once consumed. For the remainder of this paper, both items from the general category of indulgences (e.g., expensive wine) and items declared as special by their owner (e.g., wine received as a sentimental gift) will be treated as equivalent and the terms used interchangeably.

A substantial body of research in psychology and marketing has explored the idea that individuals restrict their purchase of indulgences. First, the purchase of indulgences must always come after all other basic needs have already been satisfied (Berry 1994; Maslow 1970). Purchase of indulgences can also be constrained because of strict self-control rules such as those imposed by mental accounting (Heath and Soll 1996; Thaler 1985), and paying for an indulgence may lead to greater pain and/or guilt (Kivetz and Simonson 2002b; Prelec and Loewenstein 1998; Strahilevitz and Myers 1998). As a result, spending money on an indulgence requires substantially more justification (to the self and others) than spending on necessities.

Although previous work has explored purchase constraints for indulgences, less research has been done on consumption constraints. One way to constrain the consumption of indulgences is to devise strict rules about the conditions under which they can be enjoyed. Previous work on consumers' preferences for purchasing and consuming indulgences suggests that one rule may be to only consume an indulgence when it can be easily justified, which reduces consumption guilt (Kivetz and Simonson 2002b; Strahilevitz and Myers 1998). For example, consumption of an indulgence is more easily justified when it has been earned as a reward for effort (Kivetz and Simonson 2002a). Consumers also appear to prefer to consume indulgences together, rather than spreading them out, if the consumption can be justified against a single larger goal such as having a good experience (Dhar and Simonson 1999).

While the evidence suggests that consumers prefer consuming indulgences once certain justification conditions have been met, much less is known about how they then proceed to set the timing of that consumption. For example, although a consumer may prefer to consume a gourmet steak and a fancy piece of chocolate cake in the same dinner, it isn't known how she chooses the dinner at which that consumption episode will occur. Rules about appropriate

consumption timing provide the consumer an additional method for constraining indulgence consumption. The consumer may require that consumption is timed to occur with specific milestones in life, or as a way to celebrate meaningful life events. By requiring that special items are consumed only on special, presumably rare, occasions, the consumer is able to slow down indulgent consumption and avoid overspending on luxury categories. This consumption timing behavior is hereafter referred to as "occasion matching" to reflect the consumer's goal of matching the special item to an appropriate occasion.

If individuals are motivated to engage in occasion matching for consumption of indulgences or other special items, then it is possible that the item will be saved for an above-average period of time until an appropriate special occasion occurs. For example, an individual with a gift certificate to a very fancy restaurant may save that certificate much longer than she would a certificate for a more everyday restaurant, with the idea that the visit to the fancy restaurant should be saved for a special occasion.[1] Reasons for oversaving (i.e., underconsuming) in these instances may be based on ease of retrieval for the "right moment" (Truncellito 2016), additional utility that comes from anticipating consumption of experiential purchases (Kumar *et al.* 2014), or misestimation of future opportunities (Shu 2008; Shu and Gneezy 2010). Whether this additional delay in consumption is optimal is a topic that will be readdressed later in this paper.

Combining the findings from research on indulgences, mental accounting, and purchase constraints, we propose that items that are most likely to be saved for a consumption during a special occasion will be: (a) outside the individual's usual spending for that category, (b) perceived to be irreplaceable due to a low likelihood of repurchase, and (c) have a willingness-to-sell valuation substantially above market value. Furthermore, we suggest the following initial hypothesis for such items:

H1: For certain classes of items, consumers strongly prefer to time the item's consumption to occur at a special occasion rather than an ordinary occasion (the "occasion matching" rule), such that consumption may be delayed longer than for a similar but less special item.

Psychological Determinants of Occasion Matching

Although it may seem intuitive that special items are best when consumed on special occasions, work on hedonic consumption does not make uniform

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[1]As the item is being saved in wait for a special occasion, the consumer may generate additional utility from anticipating its future use (Loewenstein 1987). While such savoring may be by-product of saving the item, savoring can only predict that it will be saved for some period of time; it does not provide insight about how the consumer will ultimately time consumption relative to any particular occasion.

predictions for why this should be the case. Arguments that support temporally separating positive experiences are based on assumptions that consumers maximize value by using hedonic editing rules to separate gains (Thaler 1985; Thaler and Johnson 1990), are better able to savor separated events due to limited gain-savoring resources (Linville and Fischer 1991), and experience diminishing marginal sensitivity or satiation for positive experiences that are grouped together (Dhar and Simonson 1999). Some of this research has indeed found that individuals prefer temporally separating certain types of positive events, especially very large gains and identical pleasurable experiences that are repeated multiple times (Linville and Fischer 1991; Loewenstein and Prelec 1993).

Additional research, however, has found that consumers expect to receive more enjoyment from grouped positive experiences rather than separated ones. In other words, positive consumption experiences may act more as complements than substitutes. Linville and Fischer (1991) found that small gains from different domains may be complements when individuals are trying "to achieve the threshold for a good day." Although separating large gains can lead to multiple happy days instead of only one good day, individuals who combine large gains appear to be seeking an intense emotional high. Strahilevitz and Myers (1998) suggest that affect-based complementarity helps explain why two small positive outcomes are better together; the overall value of the bundle is raised by combining them. One of Dhar and Simonson (1999) main assumptions is that "consumers have a strong preference for attaining peak goal fulfillment in a consumption episode," implying a superadditivity for goal-consistent, affectively related items. They also find that consumers expect to enjoy indulgences more when consumed in superior settings. They note that, "peak goal fulfillment has a special status that consumers try to achieve from time to time, and they are willing to pay the price for such memorable experiences," and that people may shoot for peak experiences to be able to "make a good story." Theories of ideal experiences (Barsalou 1985) also suggest that people may strive for single experience with high values on all components. The desire to group positive experiences into a single peak experience is also supported by research on peak-end effects for remembered utility; it has been suggested that peaks are so important because they become more emotionally memorable and carry more personal meaning than other aspects of an experience (Fredrickson 2000). Linking this work to the concept of occasion matching, we propose that individuals often believe that consuming good products on special occasions will boost enjoyment more than consuming them on an ordinary occasion. By engaging in occasion matching for a special or indulgent item, they expect to experience a hedonic peak in their consumption patterns. Thus, occasion matching occurs precisely because consumers hold lay theories about special items being enjoyed significantly more when their consumption has been matched to a

special occasion.

Implications of Occasion Matching for Consumers

If consumers are driven to match indulgences to a special occasion, and if their happiness is increased by achieving that match, then they are better off to have delayed. But does occasion matching always lead to optimal consumption? Many anecdotal examples of occasion matching end with consumers who never consume at all (e.g., expired vacation days, unused frequent flyer miles, expired gift cards, and old wine gone bad) or who consume at the last possible moment at a less than satisfactory time. Under what circumstances might this occur? While there may be multiple contributors to the occasion matching behavior, we focus primarily on two: overvaluation of opportunity costs and an associated anticipation of regret.

When considering using a rare or special item, the opportunity cost for consuming that item early is highly salient. Research demonstrates that increasing the salience of opportunity costs can cause consumers to delay spending (Spiller 2011). Consumers worried about the permanent loss of a valued special item are likely to hold off on consuming it too soon, just as coaches sub-optimally save star players (Moskowitz and Wertheim 2011), individuals overinvest in maintaining sub-standard alternatives (Shin and Ariely 2004), and individuals resist using their emergency reserves in goal pursuit (Sharif and Shu 2017). Some items are saved just because they might be useful someday, such as cupboard castaways saved as "just in case" ingredients (Wansink *et al.* 2000) or elderly who underspend their savings and die with more money than intended (Carroll and Samwick 1997; Palumbo 1999). Such examples violate the idea that the value of a future option should be worth more than the cost of retaining it: overvaluation of future opportunity costs delays what would otherwise be enjoyable consumption.

Once those opportunity costs are salient, the consumer may become concerned about higher regret from early use relative to later use, which may further encourage delay. Anticipated regret from immediate consumption is likely to be high because consumption is an action (rather than an inaction) and because consumption is an indulgence, both of which are found to increase regret in the short run (Kivetz and Keinan 2006; Ritov and Baron 1995). In contrast, delaying consumption is an inaction and represents a form of hyperopia, both of which lead to lower regret. This asymmetry in anticipated regret, as well as the role of opportunity costs, as explanations for occasion matching are explored in Studies 2 and 3.

Our next hypotheses focus on the potential effects of regret and non-optimal delay that can come from consumers attempting to do occasion matching for special items:

H2: Consumers who occasion match anticipate that they will experience more regret from using an item too early (and not having it for a later, better opportunity) than from saving an item too long (and possibly not using it at all).

H3: Consumers who occasion match may be overly focused on ideal but unlikely future special occasions and forgo earlier good certain opportunities to enjoy their special item.

Studies of Occasion Matching

A series of pretests and three studies were run to test the hypotheses (H1)–(H3). These studies test a variety of types of special items consumed under different types of occasions. Three pretests and Study 1 focus on the first hypothesis (H1) to understand whether individuals do try to occasion match, what types of items are susceptible to occasion matching, and whether occasion matching leads to later consumption for special items than for ordinary items. Studies 2 and 3 look at implications of occasion matching for consumer outcomes, including predictions of regret (H2) and passing up good outcomes in search of uncertain later options (H3). While we focus throughout the paper on the implications of this behavior for consumers, in the General Discussion we also consider implications of occasion matching for the marketers who sell special items and how changing product messaging may affect the behavior.

Pretests: Characteristics of Special Items

We proposed in the Introduction that items that tend to be held for consumption during a special occasion will be outside the individual's usual spending for that category, perceived as irreplaceable due to a low likelihood of repurchase, and valued substantially above market value. We explore these characteristics of special items with two field surveys and one lab study. The findings from these three studies about what constitutes a special saved item will be the foundation for choosing which types of items will be used in later studies. In the field surveys, owners of saved items were asked to identify the aspects of these items that make them different from other items in the same category. The first was a survey of wine drinkers regarding their consumption decisions for self-reported "special" bottles of wine. The second was a survey of regular golfers regarding their use of "special" golf balls. Both of these environments are contexts where anecdotal evidence suggests that delayed consumption due to occasion matching is commonplace. Our third pretest, a lab study, explored a larger set of 22 items to test for the relationship between the proposed characteristics and tendency to occasion match.

Pretest 1: Wine Drinkers

Participants in this survey were members of a wine drinkers' club at a Midwestern business school. Surveys were filled out by either individuals or couples; a total of 10 surveys were completed. The first page of questions collected background information on the respondents' regular wine consumption. The second page of questions was specific to what was described as a "special bottle" of wine, as defined by the respondent. Respondents were asked to describe the special bottle, how they received it, their willingness to sell the bottle (or buy another), and what their plans were for actual use of the wine.

Several initial questions on general wine consumption were included to serve as a reference for the level of experience these individuals had regarding wine purchases and consumption. Of the respondents, 30% reported drinking some wine daily and 50% reported drinking wine 2–3 times per week. Averaged across the group, they also reported consuming an average of 2.15 bottles of wine per week, spending $16 per typical bottle purchased, and keeping 16 bottles in stock at home. When asked about their "special bottle," they reported having saved the bottle an average of over two years.

Based on the proposed special item characteristics, we should expect to find that special bottles are outside the regular spending range and command a high willingness-to-accept price from the owner. Respondents report an average market price for special bottles of $93, which is significantly above their typical purchase of $16 ($t(9) = 4.19$, $p = 0.001$), and an even higher willingness-to-accept of $102 (not including 30% of respondents who refused to sell at any price). This willingness-to-accept price was higher than the market price for every respondent (and is significant in a paired t-test, $t(9) = 2.14$, $p = 0.03$).

Pretest 2: Golfers

Participants in this survey were 44 regular golfers recruited to complete an online survey in exchange for an entry in a drawing for a box of premium golf balls. Similar to the wine survey, respondents first answered a series of questions regarding their regular purchase and use of golf balls, and then a second series of questions specific to what were described as the "best" or most favorite golf balls they had ever owned. These questions asked the respondent how they had received the balls and what features made them special.

Background questions on respondents' golfing experience indicate that they are, as a group, active and experienced golfers, playing an average of at least 12 times per year and reporting an average handicap of 21 strokes. When asked about their special golf balls, the minority purchased them for themselves (30%); the most frequent answer was that the balls had been received as a gift

(52%).[2] Consistent with the suspicion that special balls have their use delayed due to occasion matching, respondents reported that special balls take longer than 12 months to use, while their regular golf balls are replaced every 4–6 months. Indeed, several respondents did admit that they expected to never use their special golf balls. Given the option to describe what made the balls special, from the choices of "high cost," "high quality," "sentimental value," "irreplaceable," or "other," a strong majority (88%) chose "high cost" as the differentiating feature.

Pretest 3: Saved Items

A group of 37 undergraduates were recruited to complete a questionnaire on the characteristics of and propensity to save a variety of items. A list of 22 items was created that were expected to vary in the attributes most likely to be characteristic of being indulgent based on prior literature.[3] Examples of items include gift certificates to grocery stores and fancy restaurants, coffee mugs, movie tickets, a sunset cruise, and expensive champagne. Respondents indicated via 11-point scales whether they thought each item was hedonic or utilitarian, experiential or material, whether they would be likely to purchase it for themselves, and whether they would be likely to save the item for a future special occasion versus use it immediately. If saving due to occasion matching operates as predicted, then the hedonic and likelihood of purchase ratings for each item should be correlated with saving.

An analysis of the results shows that the hedonic measure and purchase likelihood are highly negatively correlated ($r = -0.67$) whereas the hedonic measure and likelihood of saving the item are positively correlated ($r = 0.76$). There is limited correlation between the experiential measure and likelihood of saving ($r = 0.44$). Thus, hedonic material possessions (diamond necklaces) are just as much or even more likely to be saved for special occasions as hedonic experiential items (sunset cruises). A regression analysis of the data shows that the hedonic measure ($\beta = 1.34$, $p < 0.001$), the likelihood of purchase ($\beta = -0.08$, $p = 0.026$), and the interaction between these two ($\beta = -0.11$, $p = 0.009$) are all significant in predicting respondents' likelihood of saving the item for a special occasion. The significance of the interaction term suggests that it is not just any hedonic items that are saved, but specifically hedonic items that are not regularly purchased by the consumer. Thus, a more

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[2]There are ways to obtain golf balls other than receiving as a gift or buying for oneself, such as finding lost balls on a course or receiving them during participation in a company-sponsored golf outing. All of these external sources allow golfers to use a ball more expensive than their typical purchase.

[3]Each participant only saw 18 items; a total of 22 items were used in the survey because several items were gender specific and thus only evaluated by respondents of that specific gender.

common hedonic item like a box of chocolates is less likely to be saved for a special occasion than a constrained hedonic item like dinner for two at a fancy restaurant.

Overall, results of both field surveys and the lab study suggest that the primary feature that makes saved items special is that they are hedonic and outside the consumer's usual spending for this category; for example, the special bottles of wine average $93, versus a $16 typical purchase. The items are often received as a gift and most participants would require a substantial premium to sell them. In addition, respondents displayed a resistance to using the special items as quickly as regular purchases from within the same category, consistent with Hypothesis 1. While it may seem obvious that more expensive items are deemed "special," it is not obvious why the consumption of such items will be delayed for an undetermined future special occasion. Study 1 directly investigates this question by considering what types of occasions consumers may be waiting for with respect to consumption of their special items, as a test of Hypothesis 1's occasion matching rule.

Study 1: Matching Item to Occasion

We now have some idea from the pretests of what makes an item special, whether it is from a special category (indulgences) or has other special properties inherent to the item. We also have some indication that individuals report a high likelihood of saving these special items, but little information on what they're saving them for. This next study takes a closer look at when individuals are willing to use a special item — in other words, which special occasions constitute a good match? To do this, we also need to understand what counts as a special occasion. A series of pretests are used to complement the main study and examine these questions more thoroughly.

Method

The goal of Study 1 was to see whether individuals prefer to match special items to special occasions, as proposed in Hypothesis 1. In support of the main study, two pretests were run to test which items and occasions had characteristics consistent with being special. The first pretest, regarding special items, builds upon the findings of the earlier pretests; this pretest was completed by 52 undergraduates at a Southern University in exchange for course credit. A second pretest was designed to understand which occasions would be treated as special; this pretest was completed by a separate group of 50 undergraduates at the same university. Finally, the main study, which used the full set of pretested items and occasions and asked participants how likely they would be to consume one of the items on each possible occasion,

was completed by another group of 110 undergraduates at the same university. Results from all three studies are reported.

Results and Discussion

For the pretest of special items, participants read a description of a small box of very nice European chocolates. They were then asked to imagine having obtained the box under six different scenarios, and evaluate the box according to each scenario. Questions included how "special" they thought the box was, how easy it would be to replace, how likely they would be to buy another, how much of a treat it would be, and how sad they would feel once it was gone; all were evaluated on a 9-point scale. An analysis of the responses shows high correlations on three of the five questions: how special the item is, how much of a treat it would be to eat it, and how sad they would be once it is gone. The boxes obtained on a trip (with sentimental value) or bought at an expensive boutique were judged significantly more special than the boxes obtained under other scenarios (for the trip box, 7.9 vs. 4.3, paired $t(51) = 17.8$, $p < 0.001$; for the expensive box, 7.1 vs. 4.3, paired $t(51) = 12.1$, $p < 0.001$).

For the pretest of special occasions, each participant evaluated six different situations on how special the occasion is, how important it would be to make the occasion perfect, how likely it is to generate happy memories for the future, how regularly it happens, and how disappointed they would be if it did not go well. An analysis of these responses shows that the measures of special, perfect, memorable, and disappointment are all highly positively correlated, and that those four measures are highly negatively correlated with the regularity of the occasion. Of all occasions, one's own birthday and a romantic dinner were judged the most special (for the birthday, 7.3 vs. 3.8, paired $t(49) = 11.8$, $p < 0.001$, for the dinner, 7.5 vs. 3.8, paired $t(49) = 13.9$, $p < 0.001$).

The main study combines these items and occasions to determine whether participants prefer to match consumption of the special items to the special occasions. In this study, the description of the item was manipulated between subjects, so that each participant only read about one of the pre-tested boxes of European chocolates; they then evaluated on a 9-point scale how likely they would be to consume that box of chocolates on each of the six possible occasions. Average results are provided in Table 1.

An inspection of the results shows that, for all the items, likelihood of consumption is highest for the romantic dinner and birthday occasions (pretested as most special), and lowest for ordinary meals and snacks (pretested as least special). A comparison of the likelihood of consuming the chocolates (averaged over all types) for the two most special occasions ($\mu_{\text{spec}} = 6.79$) versus the two most ordinary occasions[4] ($\mu_{\text{ord}} = 3.98$) shows that individuals are significantly

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[4]The "do not remember" occasion is not included in this analysis.

Table 1: Special occasions judged more likely for consumption of indulgent items.

Source of box	Ordinary meal	Afternoon snack	Romantic date	Your birthday	Share w/ friend	Share w/ roommate
Grocery store	4.11	4.11	6.26	7.00	6.84	5.58
Regular boutique	4.89	4.16	7.00	7.21	6.68	6.05
Expensive boutique	4.44	4.00	7.28	7.44	6.83	5.11
Memorable trip	4.06	3.44	6.72	6.72	6.17	6.06
Ordinary trip	4.33	4.00	6.06	6.50	6.56	5.11
Can't remember	3.06	3.11	6.33	6.94	6.67	5.72

Average results for the item/occasion combinations in Study 1. Numbers indicate whether participants would be likely to consume a box of chocolates obtained under various scenarios at each of six different occasions. Likelihood of consuming is higher for special occasions than for regular occasions, especially for boxes obtained at an expensive boutique or on a memorable trip.

more likely to save them for the special occasions ($t(109) = 11.455$, $p < 0.001$). Overall, this is consistent with the idea that nice European chocolates are by nature indulgences, and thus likely to be saved for special occasions. However, a more detailed look at the results for the different item and occasion interactions shows an even more subtle pattern. The difference between the likelihood of consuming on the special occasions versus the least special occasions is largest for the most special items, but this difference is smallest for the least special items. For example, for the expensive box, the difference in likelihood between consuming on a birthday versus for a snack is 3.4, while that difference for a grocery store box is only 2.9, suggesting that occasion matching becomes relatively more important for the more special items. Also note that the items most likely to be consumed at the least special occasions (snack, ordinary meal) are the chocolates that are within regular spending and considered not very special, while the item most likely to be consumed on the most special occasions (romantic dinner, birthday) is the very special expensive boutique box. Thus, individuals do seem to express an intention to match the occasion to the item, with special items consumed on special occasions, and non-special items consumed on everyday occasions.

Study 1 provides evidence for the occasion matching hypothesis (H1) — namely, that consumers show a desire to match special items to special occasions while leaving more ordinary items for regular occasions. It also supplements our pretest findings about what types of items are considered special, and confirms intuitions about which occasions count as special. However, we have not yet explored what the implications are to consumers who choose to occasion match. If individuals pass up ordinary occasions in favor of future special occasions, they can run the risk that the special occasion may never arrive or is less special than was anticipated. Thus, the consumer must question,

at each consumption occasion, whether it is better to use the special item immediately at a certain but less than ideal occasion or hold out with the hope that a better special occasion will occur in the future. They must also think about whether the item can be easily replaced if it is used at an early occasion but wanted again at a later, better occasion (i.e., the opportunity cost of early use). During the consideration of these various outcomes, the issue of future regret from each outcome is highly salient. Our next study investigates consumers' predictions for regret from early consumption at a less than ideal occasion versus regret from saving the item and possibly never using it.

Study 2: Anticipated Regret

Predictions of higher anticipated regret for early versus later use are explored through an online survey which presented individuals with scenarios in which they are likely to engage in occasion matching. To explicitly test the role of anticipated regret for different types of outcomes, we presented scenarios to participants where the special item was not used optimally, either by being used earlier than a later ideal occasion, or saved for an ideal occasion that never occurred. We expected that participants would feel worse (more regret) about using their special items too early relative to saving them too long and not using them (H2).

Method

Participants ($n = 331$) were recruited and paid via Amazon's Mechanical Turk to complete a survey on choices and regret for a variety of hypothetical occasion matching scenarios. Specifically, each participant considered three different scenarios where they could select certain immediate consumption or delay in favor of an uncertain better future occasion. The special items tested were a bottle of wine bought on a romantic trip, a fresh heirloom tomato from the farmer's market, or a valuable coupon from an ice cream shop. For each scenario, participants were asked to choose whether to use the object in an immediate (but less than ideal) occasion, or to save it for a possibly better but uncertain future occasion. After indicating their choice per scenario, they answered questions about anticipated regret on a 9-point scale for hypothetical outcomes from each scenario, including regret for using the item too early (and not having it for the future special occasion) or saving it too long (and thus missing out on using the item altogether due to the future occasion not occurring).

Results and Discussion

For each of the three choice scenarios, participants chose to delay use in favor of the uncertain future occasion, consistent with an occasion matching rule. The delay probabilities were 87.3% for the wine, 64.4% for the tomato, and 63.1% for the coupon, each significantly different from 50% at $p < 0.001$. An analysis of the reported regret for each outcome scenario showed that predicted regret from early use was consistently higher than the regret from saving it too long and not using it at all. For the wine, average anticipated regret from early use was 5.89 versus 4.08 for saving ($t(330) = 8.94$, $p < 0.001$). For the tomato, it was 6.45 versus 4.83 ($t(330) = 9.46$, $p < 0.001$), and for the ice cream coupon regret for early was 5.56 versus 4.69 for saving ($t(330) = 5.88$, $p < 0.001$). While such differences in anticipated regret are not surprising based on the literature, a consumer who experiences this asymmetry every time a possible consumption occasion is encountered is likely to repeatedly choose to delay rather than consume. Could these concerns about future regret cause the consumer to bypass good (but less than ideal) opportunities that arise, in search of an unlikely better special occasion? In our next study we investigate how repeated sequential decisions to use a special item affect how long people hold onto that item, the value of the opportunities forgone versus the final option chosen, and the role of possible regret in those decisions.

Study 3: Usage of Special vs Non-special Items

Study 1 found that participants wait longer to consume an item as the perceived "specialness" of the item increases, even within an indulgent category. Study 2 demonstrated that people expect to feel greater regret if they use their special item too early than if they wait too long and never use it at all. Putting these ideas together, how do concerns about opportunity costs and regret affect the length of time a consumer waits to use a special item? Study 3 tests the relationship between how special (valuable and rare) an indulgent item is and the anticipated regret associated with its use by putting participants through a sequential search task (Gilbert and Mosteller 1966; Weitzman 1979). Based on (H3), we predicted that consumers would be more likely to forgo earlier good certain opportunities as the item became more special (both more valuable and limited, thus increasing opportunity costs) and as the anticipated regret associated with the choice increased. Additionally, this study examines how hyperopic individuals (individuals who have an overall lower likelihood of consuming indulgences) occasion match. As these individuals are especially slow to both pursue and enjoy indulgences, we expect that they will be even more likely to delay their choice and wait for an uncertain future event.

Methods

To establish a set of materials that would be relevant to our study population, 38 college-age participants from a large Southwest university completed a pre-test about musical performances. Thirty-two musical artists were selected from the Billboard Hot 100 Chart (ranging from those ranking high on the list to lower on the list). Musical artists were also selected from other less known websites referring to bands that many people had not heard of. Participants rated how much they would like to see each of these musical artists perform and also how familiar they were with each artist. Based on these results, 20 musical artists were chosen for the study, with two of the selections ranking highest on the liking measure and 18 others ranking mid to low on the liking measure.

For the main part of the study, 414 participants from a large Southwest university participated in this study. Since we were targeting individuals of college undergraduate age who would be likely to be familiar with the musical artists chosen from the pretest, we used age as a proxy for undergraduate standing and excluded from further analysis 66 of these participants who were over the age of 23.

The scenario we tested was that of asking participants to imagine that they had received a free pass from a friend to attend a concert during a series of 15 weekly concerts at a desirable nearby outdoor venue. The free pass was either an expensive special VIP pass (front row seats and meet the musical artists after the show) or a more ordinary lawn area seat (able to hear the music but not see the performance well). Crossed with these two conditions were two levels of uniqueness: either the pass was a one-time only opportunity, or the friend can obtain another pass at a discounted rate later in the summer if another desirable band comes through. This allows us to separate the value of the ticket (special vs. ordinary) from the opportunity cost of using the ticket at an early occasion (one vs. multiple). We expected that these two sets of manipulations would result in four levels of "specialness" for the ticket, with the one-time VIP pass being most special (special–one), the multiple lawn pass being the least special (ordinary–multiple), and the other two combinations in the middle (special–multiple and ordinary–one).

Participants were told that they would need to make the decision of whether or not to use the pass as each week's performer was revealed without knowing who would be performing later in the series. They would only learn which musical artist was performing on the day of the concert. Thus, there is substantial uncertainty about which artists may be performing in the future, raising the possibility that a more optimal artist (e.g., one of the two highest rating artists) could appear later if the pass is used early in the 15 weeks. To give them an idea of the range of artists who might appear, they were told, "There are 20 different artists that the venue is in negotiation with. The

more popular the artist, the more likely it is that they will not be able to book them." They were then shown a list of the 20 artists selected from the pretest, including the 2 ranked high in the pretest and the 18 ranked mid to low. Participants were asked to provide their own ranking for how much they would like to see each artist at this venue.

After completing their own ranking, the study proceeded by sequentially revealing the artist performing each week and asking, "Would you like to use the pass or move on to the next week?" The artist displayed each week was determined by using a preset order that pulled artist names according to the participant's own personal ranking. Once participants decided to use their pass, there were two additional experimental conditions to manipulate anticipated regret. In the low anticipated regret condition, once participants chose to use the pass, they were not exposed to any of the remaining artists in the 15-week schedule. In other words, if they used the pass in week 2, they did not see the artists for weeks 3–15; we expected that this would help minimize possible regret from using the pass early and then having a higher ranked artist appear later in the series (Cooke *et al.* 2001). In the high anticipated regret condition, participants would continue seeing the names of the artists for the weeks even after using the pass. We expected that this might highlight the potential regret of using the pass early and missing out on later opportunities. To ensure the design of the study was clear to participants before beginning the task, participants in both conditions read detailed instructions that revealed how the task would proceed once they chose to use their pass.

After proceeding through the sequential choices of when to use the pass, participants were asked a series of questions about their decision. They were asked via an open-ended question how they decided to use the pass, and then responded to a series of scales regarding concern about missing out on a better later choice, satisfaction with their choice, and regret. Finally, they completed a hyperopia scale (Haws and Poyner 2008) and demographics (gender, age, and ethnicity).

Thus, the study is a $2 \times 2 \times 2$ (special vs. ordinary pass, one vs. multiple possible visits, high vs. low anticipated regret) between-subjects study. Our main dependent variable was when the participant chose to use the pass, measured both through the week number selected and the ranking of the artist for that week. We expected that participants with more special and/or unique passes, and those in the high regret condition, would be most likely to delay use of their pass, consistent with our hypotheses. We also expected that the existence of the two highly rated artists within the set of possible artists could lead to focal thinking that would cause them to pass up good early options, consistent with Hypothesis 3.

Results and Discussion

We analyzed the data using regressions with dummy variables for three of the pass type conditions (special–multiple, ordinary–one, and ordinary–multiple) using the special–one condition as the reference group. The hyperopia measure was included in the regression as an individual difference, and an indicator for the regret condition is included as both a simple effect and in interaction with the pass type variables.

Considering first the dependent variable of which week (out of 15) was selected, we find that participants considering more special types of passes were more likely to wait for a later week. Controlling for regret condition and hyperopia, participants chose a significantly later choice in the special–one condition than in the ordinary–multiple condition ($\beta = -1.9$, $p = 0.041$). For example, in the low regret condition, individuals with an ordinary–multiple pass tended to select around week 7, while those with a special–one pass waited on average until week 10. The first data column of Table 2 shows the average week chosen, broken out by pass type and regret condition. Hyperopia also had a significant effect on choice delay, with hyperopic individuals significantly more likely to choose a later choice ($\beta = 1.6$, $p < 0.001$).

For the choice of week, we also found a marginally significant interaction between pass type (special–one/ordinary–multiple) and regret (high vs. low) ($\beta = 3.27$, $p = 0.075$). Simple effect analysis revealed that in the low regret conditions, participants chose a significantly later choice if they were in the special–one conditions than if they were in the ordinary–multiple conditions ($\beta = -3.5$, $p = 0.007$). However, in the high regret conditions, participants did not choose a significantly later choice ($\beta = -0.24$, $p = 0.855$); we will return to this point below. Additionally, we found a marginal hyperopia ×

Table 2: Later weeks and less optimal ranks chosen for special items in Study 3.

	Low regret			High regret		
	Week chosen	Rank chosen	Measured regret	Week chosen	Rank chosen	Measured regret
Special–one	10.1	13.98	4.29	9.12	12.04	4.09
Special–multiple	7.95	10.62	3.55	8.93	11.69	3.58
Ordinary–one	8.22	11	4	9.37	12.74	3.2
Ordinary–multiple	6.89	9.59	3.65	8.52	11.84	3.42

Average results for the week the pass was chosen, the ranking of the choice, and measured regret in the low regret and high regret conditions. Participants delay making a choice and make a lower ranked choice when their pass is "special" (both valuable and limited) than when it is not in the low regret condition only.

regret interaction ($\beta = 1.31$, $p = 0.072$). Simple effect analysis revealed that hyperopic participants were significantly more likely to delay making a choice in the low regret condition ($\beta = 2.30$, $p < 0.001$) and marginally more likely to delay making a choice in the high regret condition ($\beta = 1.002$, $p = 0.054$).

We next analyzed how optimal of a choice participants made in each condition. Recall that participants first ranked all of the different possible musical artists prior to the choice task. The rank score for the chosen week was used as the dependent variable in the next set of analyses. The average rank score per condition is shown as the last column in Table 2. Participants ended up selecting a significantly lower ranked choice if they were in the special–one condition than if they were in the ordinary–multiple condition ($\beta = -2.26$, $p = 0.047$). This is consistent with them choosing in later weeks, since by waiting longer to choose, they are forced to use their pass toward the end of the 15 weeks (or risk not using it at all) and they end up using it on a less than optimal choice. Hyperopic participants were also significantly more likely to select a lower-ranked choice ($\beta = 2.03$, $p < 0.001$).

We found all three predicted interactions with each pass type condition and regret; special–one/ordinary–multiple × Regret (high vs. low) ($\beta = 5.02$, $p = 0.027$); special–one/ordinary–one × regret (high vs. low) ($\beta = 4.40$, $p = 0.049$); special–one/special–multiple × regret (high vs. low) ($\beta = 3.84$, $p = 0.092$). Simple effect analysis revealed that in the low regret conditions, participants chose a significantly lower ranked choice if they were in the
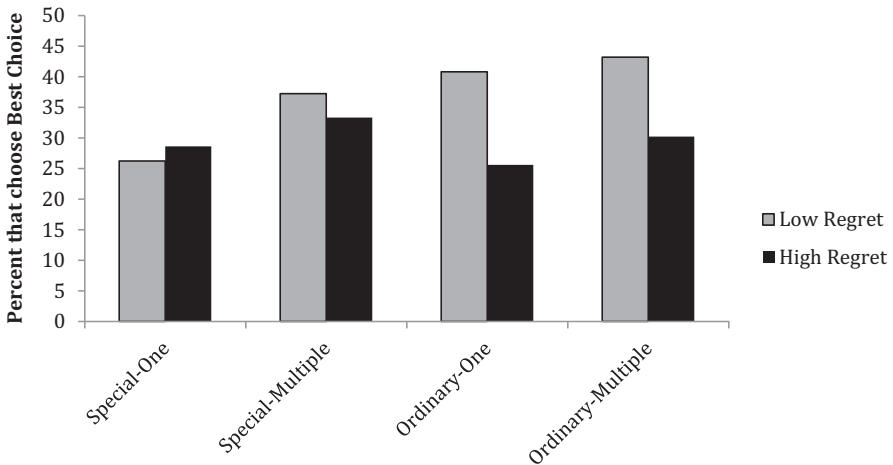

Figure 1: Less optimal choice for special items in Study 3. Percent of participants that choose the best-ranked available option (in Week 2). Participants in the special–one condition are less likely to choose the best choice in the low regret condition, but not in the high regret condition.

special–one conditions than if they were in any of the other three conditions
($\beta = -4.76$, $p = 0.003$), ($\beta = -3.40$, $p = 0.029$), and ($\beta = -3.65$, $p = 0.023$),
respectively. However, in the high regret conditions, participants did not
choose a significantly lower ranked choice as the pass became more special.

We had predicted that participants in the high regret conditions would
make later and less-optimal choices than those in the low regret conditions
because of the anticipated regret from choosing too early. The participants
in three of the pass conditions, special–multiple, ordinary–one, and ordinary–
multiple, delay and do make a directionally (but not significantly different)
later choice in the high regret conditions than in the low regret conditions.
However, as noted above, there is no effect of high versus low regret in the
special–one condition; participants chose in later weeks for both low and high
regret (average of 10.1 and 9.12, respectively).

What is notable is that all participants in the high regret condition appear
to be delaying about the same amount of time until they use their pass (around
week 9) in each of the different pass type conditions. This is unlike the large
differences in the low regret condition, where special–one participants make
a significantly later and worse rated choice. This pattern of delay behavior
suggests that all of the participants in the high regret condition, regardless
of pass type, are feeling the same high anticipated regret as the participants
in the special–one low regret condition. In the low regret condition, only
the participants with one-time use special passes are delaying their usage of
the pass. Supporting this notion, participants in the special–one condition
experienced overall marginally significantly more regret about when they chose
to use their pass compared to those in the ordinary–multiple and ordinary–
one conditions within the low regret conditions ($\beta = -0.64$, $p = 0.074$) and
($\beta = -6.4$, $p = 0.069$), respectively. Levels of regret are not significantly
different between pass types within the high regret conditions (see Table 2 for
means).

In summary, in Study 3 we find that individuals with more special passes
are more likely to occasion match as measured by delaying making a choice
of when to use their pass and ending up with a lower ranked choice. We
found the effect of special passes to be stronger in the low anticipated regret
conditions. In the high anticipated regret conditions, all participants delay
their choices equally and report equal levels of regret (suggesting a ceiling
effect). Additionally, hyperopic participants at baseline (in the low regret
condition) feel more anticipated regret and thus also delay using their pass.

This study also reveals how special items, both valuable and of limited
use, are treated differently than other types of items: valuable, not limited
items (special–multiple); not valuable, limited items (ordinary–one); and lastly,
not valuable, not limited items (ordinary–multiple). Occasion matching is the
strongest for the item that is both valuable and limited, followed by the only
valuable (VIP entry) or only limited (one-time use) items. This pattern is

consistent with the finding in Study 1 that participants occasion match to an even greater extent as the item becomes more "special." Results of Study 3 add to these findings by demonstrating that the possibility of high regret from a non-optimal early choice can also encourage occasion matching and associated consumption delays, regardless of the level of item specialness.

General Discussion

The evidence from both field surveys and experimentally controlled studies supports the view that the objects most likely to be saved for a special occasion are those that are indulgent, outside the consumer's regular spending, and are valued above their market value. Results from our pretests and Study 1 found these characteristics to hold for a variety of real and hypothetical items including bottles of wine, golf balls, and boxes of fine chocolate. Study 1 also considered the types of occasions that are considered special and found that they tend to be rare and memorable; these are the occasions that consumers are aiming for when they occasion match. While it may be that consumers have a goal of occasion matching, unfortunately the pursuit of this goal can actually lead to both regret and lower overall utility, as explored in Studies 2 and 3; by waiting too long for an appropriate occasion to arise, consumers may be employing the occasion matching rule in a way that leads to less than optimal outcomes.

We found anticipated regret (partly due to salient opportunity costs) to be one reason why people hold onto special items for too long. However, many other processes could also come into play, such as individuals' misprediction of the future and/or overestimation of the likelihood of special occasions. For example, one contributor to excessively delayed occasion matching may be the feeling that the future will somehow be better than today, even when no specific future occasion is being contemplated. When seeking the perfect occasion to consume an indulgence, both temporal construal and resource slack theory suggest that individuals will find distant future occasions more appealing than near future ones (Liberman *et al.* 2002; Trope *et al.*, 2007; Lynch and Zauberman 2006; Zauberman and Lynch 2005). Similar to individuals who procrastinate too long on aversive tasks like submitting rebates (Soman and Gourville 2005) or completing homework (Ariely and Wertenbroch 2002), consumers may procrastinate positive experiences like adopting new products (Alexander *et al.* 2008) or using enjoyable gift certificates (Shu and Gneezy 2010). In fact, consulting firm TowerGroup estimates that approximately $40 billion spent on gift cards since 2005 will never be redeemed (Riley 2011).

A second, related contributor to delay is overestimating the likelihood of finding the right special occasion. When thinking of an ideal occasion, consumers may unintentionally create a threshold that is highly unlikely to be

reached in real life. Literature on focal thinking supports this explanation (D. *et al.* 2000; Koehler 1994), and experimental tests of individuals searching for low probability ideal outcomes finds that they often delay too long and miss out on second best alternatives (Shu 2008; Truncellito 2016). Even during goal pursuit, individuals who have limited-use "emergency reserves" to help overcome temporary failures may delay their use in favor of saving them for future opportunities (Sharif and Shu 2017). Furthermore, mental generation of an ideal consumption occasion may include many different dimensions that must come together for a "perfect" experience (Mogilner *et al.* 2013). The consumer fails to realize, however, that the probability of an occasion meeting these multiple criteria is quite low (Tversky and Kahneman 1974). Future research should test if, and to what extent, these processes influence the occasion matching behaviors we have documented here.

Another open question is if people get utility from simply owning the "special" item without consuming it. Does the object itself, without being consumed, provide more utility in its owned and untouched state than the consumption experience itself? Recent work by Kumar *et al.* (2014) suggests that this is the case, especially for experiential items like the concert passes tested in Study 3. Once the item is then consumed, do consumers experience some sense of loss from using the item after holding onto it for so long? In Study 3, we found that participants in the special–one condition felt greater regret after using the pass than the participants in other conditions. This group chose less than optimally, so it makes sense for them to feel more regret. However, it is also possible that individuals with special items will always feel regret after consuming them, even when they choose an optimal time to use it, if they continue to believe a better time might exist sometime in the unknown future. By never actually consuming the item, they can avoid experiencing these inevitable feelings of loss and regret after consumption (see, e.g., Chu 2018). Investigations of how feelings of psychological ownership and loss aversion might affect occasion matching behavior, as well as interventions to overcome feelings of loss after consuming, would offer valuable insight into these choices.

Implications of Occasion Matching for Marketers

The implications of occasion matching behavior for the marketer of special or indulgent items are both positive and negative. On the positive side, higher valuation of special items may allow the marketer to charge higher prices without adversely impacting sales. This is especially relevant when the marketer can time the sale of the item to occur in close proximity to the special occasion, such as selling champagne and chocolates close to Valentine's day or souvenirs during vacations. However, on the negative side, a longer time delay before consumption while the consumer waits for an appropriate

special occasion could lower overall consumption levels, which then leads to lower rates of repurchase by those consumers. The delay also implies that the consumer is not actively enjoying the product, which could lower overall satisfaction.

For the producer of indulgent items, the question then becomes whether it is possible to influence perception of an item as special in a way that discourages delay due to occasion matching. One solution may be to frame the item as being appropriate for more ordinary occasions, or even to encourage consumers to consider consumption of the item a special occasion by itself. This latter approach has been adopted by the Wall Street Journal's wine reviewers, who have established an annual "Open That Bottle Night." In explaining the goal of the event, they write,

> "In 1999, we realized that readers asked us all the time when they should open that one special bottle they had been keeping forever. You know the bottle: the one you're saving for a special occasion. The longer you save it, the bigger the special occasion has to be. Before long, no occasion is special enough, and the poor bottle just sits and sits and sits." (Gaiter and Brecher 2001)

By creating a night that is explicitly designated for opening such special bottles, the consumer no longer needs to find a separate special occasion for consumption, and yet the product is able to retain its special designation. This leads to several predictions for marketers regarding the implications of consumers' use of occasion matching rules. First, framing an indulgent item as being appropriate for consumption at a special occasion should increase consumers' perceived value of the item. Second, framing an indulgent item as a way of making an ordinary occasion into a special occasion (i.e., making the special item into the occasion) reduces occasion matching, and thus makes consumers less likely to delay their consumption. For example, a recent marketing campaign for Michelob beer suggested that consumers "Put a little weekend in your week," thus encouraging more frequent consumption while also making week nights into special occasions. Both of these predictions should be tested in future research.

Conclusion

Most research on intertemporal preferences has focused on the fact that individuals are usually unable to delay gratification. To the detriment of their long-term goals, people give into immediate temptations, whether it be the call of the Sirens or an irresistible piece of chocolate (see, for example, Ainslie 2001; Loewenstein 1988; Thaler and Shefrin 1981). However, previous research, led most notably by Kivetz and Simonson (2002b), has shown cases where

self-control may be overapplied, and the temptation to indulge is resisted to the point of lowering one's overall enjoyment of life. The work presented here can be thought of as a further example of well-intentioned self-control put to overuse. Rather than giving into the hedonic temptation of an indulgent item, these findings suggest that many consumers delay consumption in search of the ultimate consumption experience, with the possible result that consumption never happens or happens in a less than satisfactory way.

Appendix: Scenarios and Questions for Study 2 (Anticipated Regret)

Participants completed an online survey about three separate scenarios. Participants were first asked to indicate their choice for each scenario, and then were asked about their anticipated regret for a variety of possible outcomes in follow-up questions. Each question was presented on a separate page in random order. All choice scenarios and regret questions are reproduced below.

Imagine that you have a bottle of wine that you bought for $30 while on a romantic trip with someone you love. Since the wine is special to you, you've been saving it for a while waiting for the right occasion. Today you received some good news at work and you're thinking of opening the wine. At the same time, you know that there's a special anniversary coming up with your loved one, which might also be a good occasion to open it. Will you open it tonight, or wait for the anniversary? (circle one)

Open tonight   Open for anniversary

Imagine that you went to the local farmer's market this morning and bought a beautiful fresh heirloom tomato for tonight's dinner. But when you get home you discover that you still have a regular grocery store tomato purchased a few days earlier. The regular tomato is less tasty than the farmer's market tomato, but if you don't eat it tonight it will certainly go bad. Which one will you use tonight? (circle one)

Farmer's market tomato   Regular tomato

Suppose there is a local ice cream shop which you visit about once a month either alone or with a good friend. Today you are at the shop alone and ordering a \$4 sundae when the owner hands you two coupons. One coupon is for \$1 off any order, and it expires tomorrow. The other coupon is for \$3 off, and expires in three weeks. Which coupon will you use today for the sundae? (circle one)

                \$1 off coupon   \$3 off coupon

Now we're going to ask you to imagine some particular outcomes to the scenarios that you just considered. You may be asked to consider multiple outcomes for each scenario.

Suppose that you opened the special bottle of wine for dinner after receiving good news at work instead of waiting for the anniversary dinner. The wine was excellent and you enjoyed the dinner. But then your anniversary comes around and it turns out to be a really wonderful and romantic day with your loved one; unfortunately, you no longer have that bottle of wine that reminds you of your trip together to enjoy as part of the occasion. How much regret do you feel at having finished the bottle on a day prior to your anniversary?

                    1   2   3   4   5   6   7   8   9
        I wouldn't regret the decision   I'd feel a lot of regret

Suppose that you used the regular tomato for dinner and saved the farmer's market tomato for a later dinner. Unfortunately, you have a busy week and don't eat at home at all, so the farmer's market tomato goes bad before you get to enjoy it. How much regret do you feel about not using the good farmer's market tomato on the night you bought it?

                    1   2   3   4   5   6   7   8   9
        I wouldn't regret the decision   I'd feel a lot of regret

Suppose that you decided to use the $1 off coupon at the ice cream store since it expires quickly, and you hoped to come back and use the $3 off coupon with your friend in the next three weeks. But you don't make it back to the store soon enough, and the coupon expires. How much regret do you feel at not having used the $3 off coupon the day you received it?

<div align="center">

1   2   3   4   5   6   7   8   9

</div>

I wouldn't regret the decision   I'd feel a lot of regret

Suppose that you continued to save the special bottle of wine for the anniversary dinner rather than opening it on the day you received good news at work. Unfortunately, on the day of your anniversary, several things go wrong, including a flat tire on the car and a fight with your loved one. By the dinner time, you're both in a bad mood and not interested in opening the wine. How much regret do you feel at not having enjoyed the wine on the earlier good day?

<div align="center">

1   2   3   4   5   6   7   8   9

</div>

I wouldn't regret the decision   I'd feel a lot of regret

Suppose that you decided to go ahead and use the fresh new farmer's market tomato immediately, which means you will have to throw away the regular tomato that you had bought earlier. How much regret do you feel about wasting the regular tomato?

<div align="center">

1   2   3   4   5   6   7   8   9

</div>

I wouldn't regret the decision   I'd feel a lot of regret

Suppose that you decided to use the $3 off coupon at the ice cream store since you aren't sure whether you'll be back within three weeks before it expires. Coincidentally, you end up going to the store again a week later with your friend, but you no longer have any valid coupons. How much regret do you feel at not having used the $1 off coupon the first day so that you would still have the $3 off coupon for this visit?

1	2	3	4	5	6	7	8	9

I wouldn't regret the decision   I'd feel a lot of regret

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