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CIRCUMVENTING CHOICE OVERLOAD: DE- ESCALATION STRATEGIES, ANTICIPATED REGRET AND CONSIDERATION SETS!!

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ABSTRACT

Research on choice proliferation and its negative effects, popularly referred to as the 'Choice Overload phenomenon' or 'Over-choice' has increased exponentially over the past decade. Extant research has built on insights from the seminal 'Jam Study' by Iyengar and Lepper (2000) which highlighted the paradoxical finding that variety can be detrimental to choice. However, despite the disproportionate amount of interest generated by the topic, the studies have failed to come up with a comprehensive model explaining the negative consequences of choosing from large assortments. Recent meta-analyses of choice overload studies (Chernev, Böckenholt and Goodman, 2015) suggest that the lack of cohesive understanding of whether large assortments are beneficial or detrimental to choice, can be resultant of the narrow focus on just the antecedents and boundary conditions in extant research. Extant studies on Choice Overload pays scant attention to the role of phased decision strategies (pre-choice screening and evaluation of short listed options) and anticipated negative emotions leading to it. However, anecdotal evidence suggests that consumers often overcome the problem of choosing from large assortments by pre-screening assortments and choosing from the shortlisted options. This is often driven by anticipation of regret about making a wrong choice while trying to avoid spending too much time making the choice. These de-escalation strategies like short-listing options in anticipation of the overload, help consumer avoid the Choice Overload trap. Analysis of these anticipation strategies can, perhaps, help reconcile the contradictory results from existing studies and can help retailers frame the ecosystems better.

Keywords: Choice Overload, Consideration Sets, Anticipated Regret, De-escalation Strategies, Process Regret, Outcome Regret