

# **Saving Fun for a Boring Future**

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## **Abstract**

We discuss how experiences that fill a future waiting period, such as focusing on fun or boring future activities, affect intertemporal choices. We propose that savoring, the positive utility derived from anticipating future pleasant outcomes, is more likely to have an impact on intertemporal choices when the future seems boring than when it seems fun. We provide empirical evidence that people who foresee a busy future full of boring activities are more likely to prefer to delay rewards than people who foresee a future not so busy with boring activities.

## **Introduction**

Intertemporal choices are decisions in which the timing of costs and benefits are spread out over time (Loewenstein and Thaler, 1989). Among tradeoffs implied in intertemporal choices we may consider the decision between waiting for larger rewards and having smaller rewards sooner. For example, I may have to decide whether to buy a less preferred shirt that is available immediately (sooner-smaller reward) or to wait for a more preferred shirt that will be available in one month's time (larger-later reward). I may also face the decision between paying more to have an online purchase delivered sooner and paying less to have it delivered later. Many factors affect such decisions, e.g., the presentation of a future interval in date or delay format (LeBoeuf, 2006; Read *et al.*, 2005), cognitive resources (Ebert, 2001), and time perspective (Zimbardo and Boyd, 1999).

In this paper we discuss how experiences that fill a future waiting period affect intertemporal choices. In studying experiences that fill a period relevant for an intertemporal choice, we contrast the impact of thinking of fun or boring activities on preferences for larger-later vs. sooner-smaller rewards. Research suggests that people prefer sequences of increasingly pleasant outcomes to sequences of decreasingly pleasant outcomes. In situations in which past consumption levels set reference points for future consumption, individuals may prefer an increasing consumption profile, that is, people prefer a pattern of increasing utility over time (Loewenstein and Thaler, 1989). Such preferences reflect both savoring, the positive utility derived from anticipating future pleasant outcomes, and dread, the negative contemplation of unpleasant outcomes (Loewenstein and Thaler, 1989). In this paper we focus on the role savoring plays on intertemporal choices as a function of what experiences will fill a future waiting period. Loewenstein (1987) suggests one reason for delaying a pleasant outcome is the scarcity effect. People may want to delay consumption for when the item will not be available. In our context, people may delay a reward because they foresee fun will not be available in a future dominated by boring activities.

People also demonstrate a desire to spread good outcomes evenly over time (Loewenstein and Prelec, 1993). This spread of good outcomes may be interpreted as a preference for not having to face long boring periods. This suggests people may be more likely to prefer larger-

later rewards to sooner-smaller rewards when they foresee a boring future than when they foresee a fun future. Note that reward means a pleasant outcome. In this way, people would try to compensate for a boring future period by delaying a pleasant reward. We argue this delay provides a benefit over and above the objective benefit of receiving a larger-later reward, given that the tendency to prefer the larger-later reward would be greater when the future seems boring than when the future seems fun. In the case of a fun future, we suggest people would not tend to save fun for later.

Although what is considered fun or boring depends on personal tastes, daily, most people tend to do both fun and boring activities. Fun activities might include chatting with friends, listening to music, and having dinner, whereas boring ones might include doing chores, grocery shopping, and taking public transportation. When people focus on either of these types of activities, they tend to forget their lives also include the other activity type. This phenomenon has been called focalism. Focalism is the tendency to think about a focal event, at the expense of other, unrelated events (Wilson *et al.*, 2000). Focalism has been shown to apply to predictions about both affective and non-emotional events. When people focus too much on one event and not enough on other future events, they tend to overpredict the duration of affective reactions to the event.

Given that people who tend to think of either fun or boring periods tend to be overly influenced by these thoughts, we argue it is likely that these focused people exhibit intertemporal preferences that depend on these thoughts. We suggest that people have a tendency to desire compensation for negative events, for example, boredom to come in the future. One way of having this compensation is delaying a pleasant reward instead of having it as soon as possible.

The previous discussion leads to the hypothesis we test in this paper: "when people focus on a future period busy with boring activities, people prefer to delay pleasant events more than when people focus on a future not so busy with boring activities. By the same token, when people focus on a future period not so busy with fun activities, people prefer to delay pleasant events more than when focusing on a future period busy with fun activities."

### **Empirical Evidence**

The study discussed in this paper is part of a broader research on time perception and intertemporal choice. Only parts relevant to the scope of this paper are presented below. This study provides evidence for the tradeoff between having a reward sooner or later as a function of the degree of boredom foreseen in the future. Participants were randomly selected members of a panel. This panel is composed of approximately 400,000 people who participate in commercial online surveys. Our study was computer-based and run online. Sixty-three people participated in one of two conditions: fun ( $N = 31$ ) or boring activities ( $N = 32$ ). Twenty-nine were men and thirty-four were women. Average age was 35, with a minimum of 18 and maximum of 57.

In both conditions, participants were informed this was an academic study and there was no time limit for completion. Participants were also told there were no right or wrong answers. Then participants were told the study was composed of small independent parts, each of them looking at different aspects of time preferences. The first task was designed to have people focus either on fun or boring activities. Participants were asked to cite the five activities,

either fun or boring, that would take most of their time during the following two weeks. For each activity, participants cited the activity, then were asked how often they did the activity in a year on a scale from (1) “never” to (5) “very often”. Participants were also asked to rate how much they enjoyed doing the activity on a (1) “I hate doing it” to (5) scale “I love doing it”. After the activities task and a couple of questions unrelated to this paper, participants were presented the intertemporal choice question. Participants were told to imagine they had won a \$150 gift certificate to be received two weeks from the present moment. The question asked, instead of receiving the gift certificate two weeks from the experiment date, what was the minimum the participant would require to prefer the certificate immediately. Thus, participants were asked to state a lower dollar amount that they would tradeoff for not having to wait two weeks for the gift certificate. Subsequently, participants responded a series of questions irrelevant for this study. Then participants answered a busyness question on a (1) “the next two weeks will be strongly less busy than my typical week” to (5) “the next two weeks will be strongly busier than my typical week” scale.

In addition to our main variables, we also collected information on individual factors which have been shown to affect preferences for sooner-smaller rewards. These factors were used as covariates in our analyses to control for such individual factors. Emotions felt at the time of decision have been shown to exert high negative impact on willingness to delay rewards. People’s visceral demands urge for sooner rewards, even at the expense of significantly larger rewards in the future (Loewenstein, 1996). To account for emotions, participants were asked to rate how they were feeling at the moment on five 10-point semantic differential scales anchored on: depressed/cheerful, unhappy/happy, bored/excited, nervous/relaxed, bad/good.

Another factor that may affect preferences for sooner-smaller rewards is time perspective. Time perspective is the often nonconscious process whereby the continual flows of personal and social experiences are assigned to temporal categories, or time frames, that help to give order, coherence, and meaning to those events (Zimbardo and Boyd, 1999). Given the probable influence present and future perspectives may have on intertemporal choices in our research, we use them as covariates in our analyses. To measure time perspective we used the scale presented in Keough, Zimbardo, and Boyd (1999).

We expected participants in the boring condition who felt busier than normal to compensate for boredom in the future by delaying the award of the certificate, that is, large amounts of money would be requested to have the certificate today. Otherwise, these participants were expected to prefer to defer the prize. By the same token, we expected participants who felt less busy than normal with boring activities to have a lesser need to compensate for future boredom, therefore would prefer less money to have a gift certificate today than participants who foresaw two weeks busy with boring activities. The inverse of these results was expected in the fun condition.

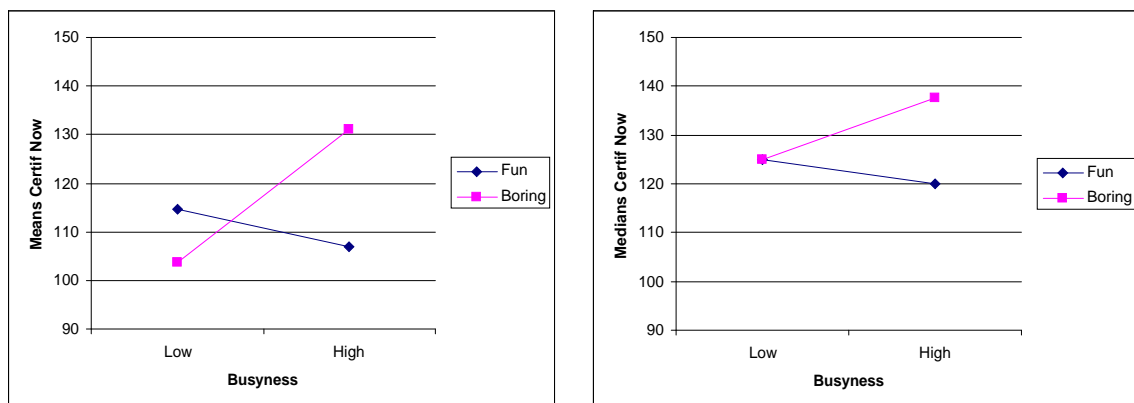
## **Results**

For each of the five activities that participants described as activities that would take most of their time in the following two weeks, people reported how much they enjoyed doing each activity on a scale from (1) “I hate doing it” to (5) “I love doing it”. Activities reported in the fun condition were enjoyed more ( $M = 4.57$ ,  $SD = .37$ ) than activities reported in the boring condition ( $M = 2.29$ ,  $SD = .66$ ,  $p < .001$ ).

In this study we are interested in the effect of busyness and type of future activities (fun or boring) on willingness to delay pleasant outcomes. For this analysis we regressed the log of the dollar amount asked to receive a certificate today (instead of \$150 in two-weeks) on condition (fun or boring), busyness, and the interaction between condition and busyness. The interaction allows us to test how the effect of busyness is moderated by condition. To control for individual factors, the following covariates were added to the model: future and present time perspective, and emotional state at the time of the study. Condition was coded as follows: boring = 0, fun = 1. Results are shown on Table 1. To provide a visual representation of the results, in Figure 1 we present a graph of dollar amount per median split on busyness (high/low busyness) per condition. In support of our hypothesis we found that, when busyness is high in the boring condition, people ask the higher dollar amounts to receive the prize today, that is, they have a preference for a larger-later reward, than when busyness is low in the boring condition. People who are not very busy with boring activities in the future will not feel the need to compensate for the future, therefore will prefer the sooner-smaller reward. Although our sample is small for conclusively testing the conditions separately, our data suggests this was the case in the boring condition, as shown in Table 2 (marginal busyness effect). Despite being in the right direction, we did not obtain a significant effect of busyness in the fun condition (results are available from the authors).

**Table 1. Regression coefficients with dollar amount (ln) as DV. Adj-R-square = .254**

Model	Unstandardized B	Std Error	Standardized Beta	t	Sig.
(Constant)	2.537	0.605		4.195	0.000
<b>busyness</b>	0.370	0.141	0.505	2.618	<b>0.012</b>
<b>condition</b>	1.749	0.619	1.324	2.827	<b>0.007</b>
<b>busyness x condition</b>	-0.525	0.188	-1.463	-2.793	<b>0.007</b>
future	0.223	0.059	0.497	3.758	0.000
present	-0.003	0.056	-0.006	-0.049	0.961
depressed - cheerful	0.231	0.101	0.793	2.292	0.026
unhappy - happy	-0.184	0.113	-0.666	-1.623	0.111
bored - excited	0.108	0.059	0.350	1.834	0.072
nervous - relaxed	0.032	0.041	0.110	0.760	0.451
bad - good	-0.241	0.072	-0.818	-3.339	0.002



**Figure 1. Mean (left) and median (right) of dollar amount asked in exchange for receiving a certificate today instead of waiting for two weeks for a \$150 certificate.**

## Discussion

Our empirical results provide evidence that people compensate future boring periods by delaying pleasant outcomes. As for the covariates, we see from the regression coefficients that

future time orientation was a good predictor of willingness to delay the prize. People higher in future orientation tended to request more money to have the certificate now than people lower in future orientation. In addition, the better (bad-good) individuals felt at the time of the experiment, the more they preferred a sooner-smaller reward. Maybe feeling good induced an urge for more immediate rewards in the same way as visceral factors. We also obtained an effect by which the more cheerful and excited one felt at the time of the experiment, the more one preferred a larger-later reward. This means that the more depressed and bored one felt, the more one preferred a sooner-smaller reward. This may represent a way of compensating the present, which may seem worse than a boring future.

**Table 2. Boring condition. Regression coefficients with dollar amount (ln) as DV. Adj-R-square = .258**

Model	Unstandardized B	Std Error	Standardized Beta	t	Sig.
(Constant)	1.859	0.968		1.920	0.067
<b>busyness</b>	0.347	0.192	0.371	1.806	<b>0.084</b>
future	0.299	0.121	0.511	2.476	0.021
present	0.078	0.087	0.147	0.894	0.380
depressed - cheerful	0.267	0.210	0.766	1.275	0.215
unhappy - happy	-0.184	0.227	-0.573	-0.810	0.426
bored - excited	0.165	0.098	0.404	1.683	0.106
nervous - relaxed	0.048	0.099	0.118	0.484	0.633
bad - good	-0.366	0.107	-0.967	-3.418	0.002

## General discussion

We provide evidence that people tend to stock up for fun when they predict boring future periods. Most importantly, we show that the quality of the experiences that fill a waiting period affects intertemporal choices. This finding adds to previous research that shows people savor by anticipating pleasant future events. This is one reason why people have preferences that run counter traditional economic wisdom, which would suggest people are better off by having good outcomes as soon as possible instead of delaying them. The stronger results we find for boredom as compared to fun may be explained by the fact that positive emotional states are relatively fragile compared to negative emotional states (Kanouse and Hanson, 1972, in Wilson *et al.*, 2000). In a study in which people were asked to forecast their happiness either focusing on a single event now or thinking of other events as well, Wilson *et al.* (2000) found that, when asked to think about general future events that might occupy their thoughts, for positive events people made more moderate predictions both for the day of the event and subsequent days, whereas for negative events people made more moderate predictions only for the days after the event.

Our findings suggest firms may be interested in having customers focus either on fun or boring future activities. A call center likely to receive customers' complaints about products which were not delivered on time might profit from having customers listen to messages or advertisements while waiting reminding them of boring activities they have to do in the near future. We speculate that people would be more willing to accept later dates to receive the product. These activities may be simple activities, as mentioned by our participants: doing chores, going to the doctor, paying bills, grocery shopping, and so on. Another situation in which firms may use our findings is online shopping. When people shop online and are to choose a delivery option, suggesting that they will be involved in boring activities may lead people to prefer a delayed date when they will receive the good. As forcefully there is a delay

between purchase and delivery, customers may be happier to get a longer delivery date when they think of boring things they have to do in-between the purchase and the delivery.

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