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Faculty Position

Wharton School, University of Pennsylvania, Assistant Professor, starting July 2009

Education

Ph.D., Marketing, June 2009 (Expected)
Graduate School of Business, Stanford University
Advisor: Jennifer L. Aaker

B.A., Cum Laude, Psychology, June 2002
Columbia University, New York
Advisor: Sheena S. Iyengar

Journal Publications (see appendix for abstracts)

Mogilner, Cassie and Jennifer Aaker (2009), "The 'Time vs. Money Effect': Shifting Product Attitudes and Decisions through Personal Connection," *Journal of Consumer Research*, 36 (August).

- Media coverage: *The Wall Street Journal.com, Science Daily*

Mogilner, Cassie, Tamar Rudnick, and Sheena S. Iyengar (2008), "The Mere Categorization Effect: How the Presence of Categories Increases Choosers' Perceptions of Assortment Variety and Outcome Satisfaction," *Journal of Consumer Research*, 35 (August), 202-215.

- Media coverage: *The Economist, New York Times, Self Magazine, Science Daily*

Mogilner, Cassie, Jennifer Aaker, and Ginger Pennington (2008), "Time Will Tell: The Distant Appeal of Promotion and Imminent Appeal of Prevention," *Journal of Consumer Research*, 34 (February), 670-681.

- Media coverage: *The Washington Post, Shape Magazine, ABC News.com*

Huber, Joel, Kelly Goldsmith, and Cassie Mogilner (2008), "Reinforcement vs. Balance Response in Sequential Choice," *Marketing Letters*, vol. 19, 229-239.

Working Papers

Mogilner, Cassie, "The Role of Time vs. Money in the Pursuit of Happiness," In preparation for *Psychological Science*.

Mogilner, Cassie, Baba Shiv, and Sheena S. Iyengar, "A Bird in the Hand or Two in the Bush: The Effect of Simultaneously vs. Sequentially Presented Options on Chooser Commitment," Revising for resubmission to *Journal of Marketing Research*.

Mogilner, Cassie and Jennifer Aaker, "Forgiving by Not Forgetting: The Effect of Compensations following Brand Transgressions," Revising for 2nd round review at *Journal of Consumer Research*.

Research in Progress

Aaker, Jennifer, Wendy Liu, and Cassie Mogilner, "Giving Meaning to One's Own Life by Giving to Others."

Mogilner, Cassie, Sep Kamvar, and Jennifer Aaker, "The Shifting Meaning of Happiness."

Aaker, Jennifer, Kathleen Vohs, and Cassie Mogilner, "For Profit vs. Not for Profit: The Differential Effect of Spending Time vs. Money."

Dissertation

"The Time vs. Money Effect": Influencing Attitudes, Choice, and Behavior

Chair: Jennifer Aaker

Committee Members: Sheena Iyengar, Baba Shiv, and Itamar Simonson

References to time and money are pervasive in the consumer landscape. Consider, for example, the marketing campaigns of two brands of beer: Miller Brewing Company's "Miller time" commercials have appealed to consumers by guiding attention to time whereas Stella Artois's "Perfection has its price" campaign has appealed through focusing attention on money. Even Citibank, an institution based on monetary transactions, brings focal attention to how one chooses to spend time (not money) in their "Live Richly" campaign (e.g., "There is no preset spending limit when it comes to time with your family"). In fact, a content analysis of ads in four magazines targeting a wide range of consumers (*Money*, *New Yorker*, *Cosmo*, and *Rolling Stone*) revealed that, out of the 300 advertisements, nearly half of the ads (48%) integrated the concepts of time and/or money into their messages.

Despite the preponderance of marketers' decisions to integrate these constructs into their communications, little is known about the downstream effects of directing consumers' attention to time or money. Does the mere mention of time versus money change the way consumers evaluate products? Or even their potential happiness? And if so, why?

To address these questions, I have conducted a series of laboratory and field experiments. The results converge to reveal a robust "time > money effect." Compared to activating the construct of money, activating the construct of time appears, in general, to lead to more favorable product attitudes and to lead individuals to choose to spend their time and money in ways that bring them greater happiness. Examination of the process underlying this "time > money effect" suggests that spending time is associated with greater feelings of personal meaning and connection than is spending money. Therefore, activating the construct of time motivates consumers to perceive the products they use and to behave in ways that bring longer-lasting satisfaction.

Exploring the "time > money effect" across various methods of construct activation, across product categories, and across dependent variables, this work demonstrates the robustness of the effect while also identifying its boundary conditions. By examining the consequences of activating the basic constructs of time and money (rather than testing their more specific features), this work provides new insight into the psychology of time compared to money—both constructs that are fundamental to understanding consumers' thinking and behavior. From the

consumer's perspective, this research hints that whether through changing one's perceptions or behavior, to be happier it may be better to think in terms of time than money.

Conference Presentations

"The Time vs. Money Effect," *Society for Consumer Psychology Conference*, San Diego, CA, 2009.

"Forgiving by Not Forgetting: The Effect of Compensations following Brand Transgressions," *Society for Consumer Psychology Conference*, San Diego, CA, 2009.

"Life's Riches: The 'Time > Money Effect'," *Association for Consumer Research Conference*, San Francisco, CA, 2008.

"A Bird in the Hand or Two in the Bush: The Effect of Simultaneously vs. Sequentially Presented Options on Chooser Commitment," *Behavioral Decision Research in Management Conference*, La Jolla, CA, 2008.

"Forgiving by Not Forgetting: The Effect of Compensations following Brand Transgressions," *Association for Consumer Research Conference*, Memphis, TN, 2007.

"The Pressing Preference for Prevention: The Impact of Temporal Construal on the Persuasiveness of Prevention vs. Promotion Framed Product Information," *Association for Consumer Research Conference*, Orlando, FL, 2006.

"When More Choice Motivates: Considering the Benefits of Perceived vs. Actual Choice on Outcome Satisfaction," *Association for Consumer Research Conference*, Portland, OR, 2004.

Research Interests

Time, Money, and Happiness
Consumer Judgment and Decision Making
Psychology of Brand Relationships

Teaching Interests

Marketing Management, Consumer Behavior, Branding, Marketing Research, Marketing Communication, Behavioral Decision Making

Teaching Experience

Marketing Communication, Teaching Assistant for Baba Shiv, Stanford GSB, 2008, 2009
Marketing Management, Teaching Assistant for S. Christian Wheeler, Stanford GSB, 2006, 2007
Brand Planning, Teaching Assistant for Jennifer Aaker, Stanford GSB, 2005

Scholarships & Awards

- AMA-Sheth Foundation Doctoral Consortium Fellow, 2008
- Invited PhD Student to the Invitational Choice Symposium, Preference Construction in Sequential Choice Session, Wharton, 2007
- Jaedeke Award (in recognition of outstanding academic performance), Stanford Graduate School of Business, 2004

- Gerald H. Blum Fellowship, 2005
- Jaedicke Family Fellowship; Jere J. Santry, Jr. Fellowship; Johnson Family Fellowship, 2006
- Regis P. and Dianne T. McKenna Fellowship, 2007
- Stanford GSB Interdisciplinary Research Grant, 2004-2008
- Cum Laude Graduate, Columbia University, 2002
- Dean's List, Columbia University, 1998-2002

Memberships

Association for Consumer Research
Society for Consumer Psychology
Society for Personality and Social Psychology

Service to Professional Associations

Ad Hoc Reviewer:
Journal of Consumer Research
Journal of Marketing Research
Association for Consumer Research Conference, 2007, 2008
European Marketing Association Conference, 2007

Other Professional Experience

Research Project Manager for Professor Sheena Iyengar, Columbia Business School, 2002-2004
Marketing Intern, Condé Nast, Gourmet Magazine, New York, 2000
Public Relations and Marketing Intern, Henri Bendel, New York, 1999

References

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Appendix: Description of Research

Mogilner, Cassie and Jennifer Aaker (2009) “The ‘Time vs. Money Effect’: Shifting Product Attitudes and Decisions through Personal Connection,” *Journal of Consumer Research*, 36 (August).

The results of five field and laboratory experiments reveal a “time vs. money effect” whereby activating time (vs. money) leads to a favorable shift in product attitudes and decisions. Because time increases focus on product experience, activating time (vs. money) augments one’s personal connection with the product, thereby boosting attitudes and decisions. However, because money increases focus on product possession, the reverse effect can occur in cases where merely owning the product reflects the self (i.e., for prestige possessions, or for highly materialistic consumers). The “time vs. money effect” proves robust across implicit and explicit methods of construct activation. Implications for research on the psychology of time and money are discussed.

Mogilner, Cassie, Jennifer L. Aaker, and Ginger Pennington (2008), “Time Will Tell: The Distant Appeal of Promotion and Imminent Appeal of Prevention,” *Journal of Consumer Research*, 34 (February), 670-681.

What types of products are preferred when the purchase is immediate versus off in the distant future? Three experiments address this question by examining the influence of temporal perspective on evaluations of regulatory-framed products. The results reveal that when a purchase is about to be made, consumers prefer prevention- (vs. promotion-) framed products—an effect that is driven by the pain anticipated from potentially failing one’s looming purchasing goal. When a purchase is temporally distant, however, promotion- (vs. prevention-) framed products become more appealing—an effect that is driven by the anticipated pleasure from achieving one’s distant purchasing goal. Implications for the psychology of self-regulation, anticipated affect, and will-power are discussed.

Mogilner, Cassie, Tamar Rudnick, and Sheena S. Iyengar (2008), “The Mere Categorization Effect: How the Presence of Categories Increases Choosers’ Perceptions of Assortment Variety and Outcome Satisfaction,” *Journal of Consumer Research*, 35 (August), 202-215.

What is the effect of option categorization on choosers’ satisfaction? A combination of field and laboratory experiments reveals that the mere presence of categories, irrespective of their content, positively influences the satisfaction of choosers who are unfamiliar with the choice domain. This “mere categorization effect” is driven by a greater number of categories signaling greater variety among the available options, which allows for a sense of self-determination from choosing. This effect, however, is attenuated for choosers who are familiar with the choice domain, who do not rely on the presence of categories to perceive the variety available.

Mogilner, Cassie, Baba Shiv, and Sheena S. Iyengar, “A Bird in the Hand or Two in the Bush: The Effect of Simultaneously vs. Sequentially Presented Options on Chooser Commitment,” Revising for resubmission to *Journal of Marketing Research*.

Can the ability to make advantageous decisions in the form of greater commitment to chosen options be affected by the manner in which the options are presented? To answer this question, we investigate decisions where options are presented simultaneously (all at once) versus sequentially (one at a time). Sequential decision tasks pose a dilemma between choosing the

available option (“bird in hand”) or waiting for potentially better options that may or may not become available in the future (“birds in the bush”). Three field experiments show that sequential choosers’ optimism regarding future options negatively impacts their commitment to the options they choose and, thus, the advantageousness of their decisions.

Huber, Joel, Kelly Goldsmith, and Cassie Mogilner, “Reinforcement vs. Balance Response in Sequential Choice,” Forthcoming at *Marketing Letters*.

Psychologists often explore the impact of one act on a subsequent related act. With an eye to the marketing literature, this paper explores two properties of sequential choices that involve the resolution of competing goals. Reinforcement occurs when the goals driving the first choice are made stronger by that choice and result in a congruent subsequent choice. Balance occurs when the first choice satisfies or extinguishes the goals that led to the original decision, producing an incongruent subsequent choice. This review relates a number of psychological frameworks that account for reinforcement or balance responses in sequential choice, and identifies theoretically relevant moderating variables that lead to either response.

Mogilner, Cassie and Jennifer Aaker, “Forgiving by Not Forgetting: The Effect of Compensations following Brand Transgressions,” Revising for 2nd round review at *Journal of Consumer Research*.

This research focuses on the impact of compensations following a brand transgression, examining when compensation efforts may be effective (leading to favorable attitudes) versus backfire (leading to unfavorable attitudes). The results of three experiments reveal that brand-related compensations lead to more favorable attitudes than brand-unrelated compensations, but only when consumers had a positive prior relationship with the brand. Importantly, brand-related compensations became relatively ineffective when there was no prior consumer-brand relationship, and indeed backfired when the prior relationship was negative. Insight into the underlying process was documented through tests of moderation where transgressions were manipulated (Café Experiment), were imagined (Airline Experiment), or naturally occurred (Baseball Experiment).

Aaker, Jennifer, Wendy Liu, and Cassie Mogilner, “Giving Meaning to One’s Own Life by Giving to Others,” In preparation for *Journal of Consumer Research*.

How might giving to others be selfishly motivated? The results of four experiments reveal that charitable giving, like purchasing an experience for oneself, is boosted by individuals’ goals of achieving a personally meaningful life. This high-level goal to make one’s life meaningful appears to be tied to increased salience of one’s life course—activated by such social experiences as losing a close other to cancer or such situational factors as the mention of time.