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“Money worlds” and Well-Being: An Empirical Test of Tatzel’s Model of Consumer Styles Based on Money Dispositions and Materialism with Extension to other Consumer Behavior Variables

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ABSTRACT

Miriam Tatzel (2002) has proposed a comprehensive theory of “money worlds and well-being” comprised of four prototypes of consumer behaviors based on whether consumers are high or low on materialism and simultaneously tight or loose with money. These four prototypes (Value Seekers, Non-Spenders, Big Spenders, and Experiencers) are proposed to differ strikingly along a variety of values, attitudes, and behaviors. Three earlier studies have reported tests of the model, but none specifically tried to confirm empirically the four types of consumers. The present study uses data from 1016 U.S. student consumers to test empirically the proposed typology and the proposed differences across the prototypes. A cluster analysis confirmed that a four-cluster solution best represented the data, confirming Tatzel’s fundamental proposal. Subsequent ANOVAs showed that two of the four groups differed predictably in the hypothesized directions. Significant differences between Big Spenders and Non-spenders were found in levels of price sensitivity, status consumption, generosity, brand engagement, worry about debt, and spending. The other two groups, Value Seekers and Experiencers, fell between them. These findings provide partial confirmation for Tatzel’s theory and suggest several applications for decision makers.

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