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A PSYCHOLOGICAL PERSPECTIVE ON CONSUMER'S SUSCEPTIBILITY TO
PERSUASION AND FRAUD

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Abstract.

Studying the consumer's susceptibility to persuasion and fraud from a psychology perspective will allow understanding better how is that a person is more or less vulnerable to be a fraud victim. To achieve this purpose, the theory will be contrasted with the information that has been collected in two surveys. This will make possible to understand why age by itself is not a decisive factor for a person to be a fraud victim.

Keywords. Fraud, Victims, Persuasion, Consumers, Age.

1. Introduction

According to statistics, from official data collected around the world, there were a total of 14.4 million persons that reported being victims of fraud in 2018 with a calculated loss of \$1.7 billion. (Experian, 2018). For example, criminals target to different bank accounts like retirement accounts or reward programs without discrimination. Despite the increase of technological securities, criminals have been able to defeat these advances (Fogg, B, Soohoo, C, Danielson, D, Marable, L, Stanford, T, Tauber, E. R, 2002). For this reason, people tend to think that who is more likely to be influenced by external factors or to be scammed are usually elderly persons as they are supposed to be less familiar with the technology. But is this true? In this research, I analyze if in fact, our age is a condition that would influence being more vulnerable and whether indeed most people think that the older you are the higher would be the possibility of being scammed and whether this belief leads people to target the elderly. As an example of this, there is a British agency called Age UK that has the purpose of specifically support elderly victims of scam as the government considers this group as the most vulnerable in the necessity of specific assistance. (Age UK, 2018)

The stereotype of the financial fraud victim is a fragile elderly person that is living alone. Current evidence about age as a risk factor is mixed, and it is possible that anyone (regardless of age) can be involved in a financial scam, or even that younger people can have a greater possibility of being scammed in the same scenario (Modic, D., Lea, S. 2013). This research question has important practical implications. First of all, it is possible that the more an individual thinks is not likely to be involved in a fraud case the bigger are the risks of actually being scammed; moreover, governments might not be

prepared to assist the right target group and to prevent the right people from being scammed.

1. Theory

1.1. Fraud victimization

Around the world, laws and regulatory agencies are the tools used to regulate and control delinquency and this would include fraud acts. This will allow defining which type of schemes are being developed to help consumers to be aware of them. There are several types of scam but the three main ones are consumer surveys, analysis of their data and general investigation (Experian, 2018).

Data on the prevalence of fraud is not completely reliable for several reasons. First of all, the analysis of complaint data would give only a limited vision. Many frauds are not reported because people see useless to report a scam as they think it would be impossible to catch the scammer (Mishra, 2014).

1.2. Victims Profiles.

There are four main types of profiling analysis: demographic, consumer literacy, behavioral and psychological and situational (Bandura, 2005). For the first type, according to the United Nations Interregional Crime and Justice Research Institute (UNICRI), it is important to analyze the age, gender, income, level of education and marital status. Common sense suggests that older people are more vulnerable to fraud but maybe this is not the case. One potential reason that elderly fraud seems more common is that older people are more likely to present a complaint to the authorities; in contrast, younger persons see it useless (Eurekalert. 2019) In lottery and fraud cases, the financial status does play an outstanding role. According to the FTC (Federal Trade Commission), the income level can inside fraud victims. The lower the income the person receives, the

higher is the tendency of being scammed in false lotteries or false investment options. (Federal Trade Commission, 2015). Another point to say is that people with a stable salary in the future have the lowest rate of victimization contrary to those who think that their salaries would increase or decrease. This point would agree with the previous one that states that high-risk takers are more probable of being scammed instead of a person that likes stable options. In the case of education level, the FTC established that this may influence depending on the type of fraud and the background of the victim. In cases of investment fraud, a higher education level would imply a higher incidence and in the lottery, lower educational training will implicate a higher possibility of being scammed. Gender is as well another condition that would not be significant by itself. There aren't studies that determine that a woman or a man is more vulnerable.

The possibility of a fraud victim to be married and socially connected is higher, this point would end with the idea of isolation as a factor to be cheated. Despite this, the FTC says that there is no statistical significance in the number of single or married persons that were scammed and if there is any influence from this factor is for specific types of scam. Consumer literacy states that fraud victims are supposed to know some information about scam and fraud but they can get scammed; for example, even though a person is familiar with the loans legislation and requirements it is possible that this person can get scammed in a loan scam (Forbes. 2018). The behavior and psychological mindset of the victim would play a role as this is what may call the attention of a scammer when choosing whom to approach. As we analyzed, if a person is in a bad economic situation this can affect its decision as the person may be biased when having to make a decision or even they can become more emotional than rational. Perhaps, this is something that a scammer

would exploit to introduce himself and to be accepted along with his plan (Carnevale, Inbar, Lerner. 2011).

Other external factors may have an influenced in favor of the scammer. For example, if the unemployment rate increases it is possible that the number of fraud cases will increase; especially the ones that involve people giving money for an inexistent investment (Reiss, S. Havercamp, 1994).

In the case of persuasion, this tactic aims at changing the person's mind, sensations, behavior, and attitudes about a certain topic (Psychology, 2015). The objective is to send a message to change the general evaluative judgment. Research has shown that people can be persuaded when they do not analyze the data in the received message as they would tend to make simple associations that implicate less cognitive processes. As people can get motivated to check the information received they would follow a systematic route to persuasion that would relate to a cognitive way of thinking; less or more positive thoughts about the data received would specify how much the attitude can change (Kirmani, Campbell, 2000).

Therefore when the person is not checking in detail how legitimate the received information is, the risk of being persuaded with a lower cognitive effort is higher (e.g. thrusting that a product is better because of the package). These theories do not give a clear indication that age would play a fundamental role in scams or frauds as it is no establishing that an older person would be at a higher risk of being persuaded by third parties (Kenda, 2019).

1.3. Choosing victims

According to Maria Konnikova, being smart, outgoing, naive or unaware does not save a person from being a potential victim of criminals as the victim shows himself as the ideal

victim without even noticing it (Feloni, 2016). This would be the personality trait understood as a situational aspect (e.g. where the person is on that point of life). For example, a person that is passing a transition is more vulnerable and this condition is evidence of a fraud maker. The feeling can be both positive or negative, but what matters is the impact that is generating in the victim's life. For Konnikova, physical condition (e.g. age, physical force) could be a secondary condition to make a person more attractive for a scammer.

Criminals act like predators looking for persons with emotional vulnerability and take advantage of the fact that people do not like uncertainty by “selling” certainty. They present themselves as the relief the person was looking for their current condition so the victim is more possible to accept the deal.

Even though information, literature review and researches are conducted on characteristics of the victims of violent crimes that would make the criminals target a particular victim of this type of approach that has not been used on persuasion or fraud cases. Therefore age could be a sign that a person is more likely to be persuaded as older people can be considered more vulnerable because of ageism (Brownell, 2010). This term refers to two ideas: thinking about older persons in negative terms and bad stereotypes, and assuming that everybody is young so society cannot deal properly with older people's needs. As older people are seen as more fragile or as a naive person, it can be visible that these individual characteristics are associated as an indicator of vulnerability, making a person seem an easier prey (e.g. a belief that older people would be more gullible)

2. Social Influence

Social influence is a tactic to persuade other individuals that have always been part of human being's relations as it is present in daily activities like debates, in the legislation of

a country or lawyers convincing a jury to believe in their arguments. The problem with this is when it is used to obtain personal benefits. Studies from the 1950s by Asch revealed that conformity and social pressure inside a group of persons can influence people's decisions. Other studies developed by Milgram in the 1970s indicated that there are levels of compliance between citizens and their authorities (MarketPlace, 2019).

2.1. Profiling

The information from the target is gathered to develop a customized approach. The victimizer would question the victim how likely is the victim to send money, its financial capacity and the level of intensity that can be applied (Rusch, 1999). This sensitive information allows the victimizer to develop a pitch to approach its victim.

2.2. Cognitive Social Influence Tactics.

Cognitive heuristics are rules that help people decide what to do, the problem is that scammers could influence the reasoning for their benefit. According to Robert Cialdini (Cialdini, 2007), there are seven principles of influence: the first one is commitment and consistency that makes a person establish a commitment to agree on a bigger compromise. The next tactic is the comparison and consists of contrasting to options to make look one of them better than the other, for example, sale promotions. The third tactic is landscaping in which the persuader will set up the ideal conditions to make a person go by a defined path without realizing it as the person thinks that is not forced to do it. There are three methods of application: Agenda Setting, Limiting Choices and Controlling Information. The fourth tactic is phantom fixation, it implies that the individual is interested in an objective and would do anything to accomplished it. The fifth tactic is scarcity as it exploits the believed that if something is scarce must be exclusive and expensive. The sixth and seventh social influence tactics are source credibility and social proof. This last

one wants to influence by making think the individual that the item being sold is desired by everyone.

2.3. Social norms influence.

There are four tactics based on social norms: authority role, dependent role, friendship role, and reciprocity. The first one is about following what authority dictates. In this case, the scammer will pretend to be an authority to be in the capacity of demand and order anything to the victim from a power position. The second tactic applies the social norm by creating an obligation for the victim on doing the right thing by taking care of the "less favored". Scammers would use false charities to obtain what they want from their victims. The third one is the friendship role using the social norm that people should be open to do favors to a friend. The last tactic is reciprocity that is on giving back what a person has received before. According to Cialdini, charity requests are more successful when they include a fact that relates on having done something for the community so the person feels that this should be reciprocated (Cialdini, 2007).

3. Survey

To analyze how and what people consider fraud cases are, who they think are more vulnerable if they would be able to get scammed or even participate in a fraud; I conducted two surveys. The first one consists of 23 questions and has been filled by a total of 150 people between 18 years old to 49 years old. The second one has a total of 17 questions and has been conducted to 100 persons that are 50 years old or even older. In these questions the people surveyed responded to questions that proposed some scenarios; in the first survey as the population is younger it is asked if they think older people are more vulnerable and in the second one we analyze if older persons are more likely to be scammed or to trust fake news just by the fact of being online.

The importance of analyzing this is first to understand how is the vision that the public has about scams, therefore to make them review its position and condition and also to see in which points they think certain people are more vulnerable. The second survey wants to know if in fact, older people are more probable to be frauded, how easy they are to convince, how is their relation with social networks, to which information source they rely, to which type of person they would rely more, how they consider themselves and how they would react in specific scenarios.

3.1. Survey 1

In survey 1, participants have to answer to the first question concerning their previous experience in fraud cases; the options were YES/NO/ I DO NOT KNOW. The frequencies show that 27.8% of the persons did have a fraud experience, 52.1% have not experienced it and 20.1% stated that they do not know. This last statement is important to analyze as these individuals seem to do not know about scam situation making them vulnerable without even knowing. An ANOVA has also been developed to see the age average of the participant in each answer. For the first option ($M=25.54$, $SD=3.35$), for the second one ($M=25.70$, $SD=5.00$) and the third option ($M=25.44$, $SD=3.48$) making a general average age of 25 years old with an F value of 0.047 with a p-value of 0.954 with 2 degrees of freedom. On the other hand, there is another possibility that indeed they have suffered from a scam but they do not even know and even worse the did not alert to the competent authorities.

Question 1.2 tried to complement the previous query by asking how was their fraud experience. In its majority, the cases were online (62.5 %) as this is the word that repeats the most. Also, the cases involved the loss of money (58.5%), paying for a product or service that was not the one advertised (by social networks) one or that did not exist

(54.8%). In other cases, the fraud was related to their credit cards as they had problems with their bank account (49.4%). Another point to take care of is that in all the experience the individuals stated that the experience was horrible even after it happened as they did not receive any help and considered to be useless to report it to the authorities (45.2%). Question 2 has to be studied along Question 4 as it proposes a similar scenario but with an important difference. The first one asks: From a scale from 1-7 (1 = Extremely unlikely and 7 = Extremely likely), in your opinion, how likely is a person older than 65 years old to be a scam victim and the second one changes the age of the victim to 35 years old. To contrast the means of both questions I conducted a paired sample t-test and the results show that the participants think that a person older than 65 is more vulnerable to be a scam victim ($M = 5.74$; $SD = 1.06$), as compared to a 35-year-old person ($M = 4.51$; $SD = 1.11$); $t = (134) = 11.362$; $p < .000$ that is moderately likely in the scale. These results are aligned with the theory that stated that people tend to think the older a person is the higher the risk of being frauded.

Question 3 and Question 5 also have to be analyzed together as they propose a similar case: From a scale from 1-7 (1 = Extremely unlikely and 7 = Extremely likely), how likely a person older than 65 years old is to be persuaded by others and how likely a person older than 35 years old is to be persuaded by others. In the first case ($M = 5.54$; $SD = 1.17$) that would be moderately likely in the scale and for 35 years old scenario ($M = 4.57$; $SD = 0.09$) that correspond to neither likely nor unlikely ($t = (134) = 7.97$; $p < .000$). As in the previous questions, people tend to think that an older person is more vulnerable but also in this scenario the means reduced by one point from the previous questions.

Questions 6 and 8 suggest the following: From a scale from 1-7 (1 = Extremely unlikely and 7 = Extremely likely), how likely is a person older than 65 to be a victim of a scam

if this person is an engineer. Question 8 is the same, but for a 35-year-old person. An important point is that, unlike the previous questions (Q3 and Q5), in these scenarios, the victim has a considerable educational level. The results show that for the first case (M= 4.56; SD =1.31) that correspond to neither likely nor unlikely and for the second (M= 3.80; SD =1.29) that would be moderately unlikely; $t=10,17$ (df=134) = x; $p < .000$. The tendency of believing that an older person is more vulnerable remains but the presumable risk decrease in both cases when the possible victim has a certain academic level. People would think that the fact of being more educated would reduce the chances of being scammed as they would assume the person is more informed so is aware of possible danger. However, the older person is still perceived to be more vulnerable to persuasion. Question 7 presents the following scenario: Suppose you are a sales worker in a watch shop that is about to close and you just need one more sale to accomplish your daily goal. Inside the store there is a 65-year-old client and a 35-year-old client; whom would you approach to complete your sale? The results show that 56.3% of the participant preferred the 65 years old person and the rest 43.7% would prefer the 35 years old person. From a simple analysis, this would indicate that persons in it majority tend to think that older people are easier to persuade and convince. Question 7.1. ask for the reasons why the participant made its choice. Among people who chose the younger person, the decision for choosing this younger person was based on the following arguments: a younger person has less experience (61.7%), must have a higher income as has less expenses (52.2%), easier to persuade (51.4%), more money available (49.4%), relate with this option because the participant has a similar age so it would be easier to establish a conversation (47.5%), is currently working (40.4%), would know more (40.1%), would be more interested in buying the product (35.7%), younger people are more impulsive (33.4%),

younger people care more about appearances (31.4%) and they would spend less time when deciding so it would be easier to persuade them (24.7%). From these arguments we can consider one that is in coherence with the theory; for example, the fact that a person considers that would be easier to talk with the potential clients matches with the theory of affiliation. Another important point to notice is that people identify some weaknesses in young people (they live of appearances or have less experience), so they would use this as a tool to convince them.

On the other side, the participants that chose the 65 years old person based their answer in the following arguments: the person is old so is easier to persuade and convince (57.5%), must be a wealthy person (52.5%), has more free time to go shopping (49.7%), will be easier to attend the person (48,5%), must have more experience (47.5%), can be confused (47%), is more polite (45%), has less knowledge (39.5%), like to purchase more consumption goods (37.2%), is more emotive (35%), is more motivated to acquire goods (34%), is more attracted to buy items (30.7%). These responses reinforce the idea that people have about old person being easier to persuade but is interesting to see that other answers indicate that they would be easier because they would have more money available to spend or freer time to go shopping; these characteristics (even though participants do not realize) are no necessarily only of old people but are characteristics of any potential target or victim. Another point that people do not realize is a characteristic not only that an elderly person is being emotive. Indeed, this characteristic can be attractive for a scam maker but can be identified in people of any age.

When contrasting both groups of answers (for the older and younger target), we can see that the participants located similar weaknesses in both options; they like to think that it

is easier to persuade them because of their inexperience or that both groups would be emotional when making decisions.

Question 9 consists of other 5 questions. Participants indicated to what extent they agreed (1= Strongly disagree and 7= Strongly agree) with the following statements: 9.1. older people are likely to be lonely, 9.2. older people are socially isolated, 9.3 older people are physically weak, 9.4 older people are mentally weak and 9.5 older people's cognitive abilities are limited. To analyze these questions I ran a Binary Logistic Regression between each dependent variable and the likelihood to pick an older person as the target of a persuasion attempt for last-minute sale (Question 7 discussed above). This will allow developing a model that predicts each perception concerning elderly people affects the likelihood to choose a 65 years old person (instead of a younger person) when trying to sell something. The results show that all the statements produce a small effect so their influence in deciding between the two options is not significant.

In the first case when analyzing questions 9.1 and 7 the coefficient B is negative which would mean a decreasing effect of -0.174 that is the minimum and its significant value is 0.989 making it not significant as it should be below 0.005. With questions 9.2 and 7, the coefficient values are -0.116 which would have a decreasing effect that is not significant ($p = 0.328$). Questions 9.3 and 7 show a coefficient value of +0,006 that would represent a marginally significant increase ($p = 0.059$); this indicates that perceiving an older person as physically weaker might increase the likelihood to pick the older person as the target of a persuasion attempt. Questions 9.4 and 7 have a coefficient of -0.10 that represents a decrease that is insignificant as their significance value is 0.277. Finally questions 9.5 and 7 showed a coefficient value of -0,130 that indicates a decrease, but this effect is not significant ($p = 0,277$). From all these results we can conclude that what the participants

think about older people being lonely, isolates, etc. would not impact if they would have to decide which person they would choose to convince. Only the perception that elderly people are physically weaker was positively associated with the likelihood to choose them as the target of a persuasion attempt to make a sale (but this effect was marginally significant).

To verify if these tests were robust, I ran another Binary Logistic Regression that also took into account participants' age as a control variable. The result showed that the same pattern and significance as above.

Questions 10 and 11 ask about a similar scenario with a small difference between each other: suppose you are a sales worker in a watch shop that is about to close and you just need one more sale to accomplish your daily goal. A client that looks like someone of 65 years old request assistance to decide between two options. On a scale from 1-7 (1 = Extremely unlikely and 7 = Extremely likely), how likely is that you would recommend the most expensive option as it represents a higher commission to be received? You know that both options would work as well for the client's necessity. In the other option, the client is between 20 to 35 years old. To analyze these questions it has been developed a t-test to compare their means. In the first question ($M= 4.56$; $SD =1.78$) and for the second ($M= 4.26$; $SD =1.64$) that according to the scale it represents neither likely nor unlikely so the participants are not taking into consideration the age of the client as a decisive factor but they are considering other points of the scenario. It is also important to notice that the question does not imply that the individual would scam the client as is offering a real product but it seems like the participant considered the opposite. This is visible in questions 10.1 and 11.1 that asked them to argue their decisions. For the first one they based the decision on the following arguments: wealthy person (73.5%), expensive

products (63.2%), honesty as a priority (60.7%), do not want to be involved in a scam (58.6%), they do think the scenario is a scam (57.3%), they would prefer to show all the options (54%), they would work for their commission (53.7%), consider that being a fair salesperson would make them a best employees (52.6%), justify the higher price because of quality (50.4%), would feel bad and guilty (49.5%).

Question 12 inquiry participants on a scale 1-7 (1= Extremely weak AND 7= Extremely strong), how physically strong they consider themselves. To study these answers we made a Binary Logistic Regression with Question 7 to develop a model that will allow us to see if there is an effect of feeling stronger or weaker when choosing one of the two options from question 7. This is done by trying to predict the likelihood of the selection; there was no effect of age on the likelihood as the results were ($B = -0.011$ representing a small effect; $p = 0.952$ as it should be lower than 0.05). Question 12.1 requested participants to develop their ideas about why they consider themselves strong or weak. The answer in its majority related being strong with a physical condition and a minority-related it from a mental perspective. The reason they gave to justify their answers were: that they do (49.4%) or do not (47.3%) practice exercise regularly, confidence (48.3%), overcome obstacles (45.5), physically strong (44.3%) and that when comparing with other from their environment they look better (37%).

Question 13 asked the participants to what extent they agree (1= Strongly disagree and 7= Strongly agree) with a series of statements divided into three categories: Callurous Affect (CA; 7 items), Interpersonal Manipulation (IM; 8 items) and Criminal Tendencies (CT; 10 items). I measured these individual traits because it is possible that people who have a tendency to be less empathic and who tend to have criminal traits would be more likely to reveal what type of target they would choose for a persuasion attempt that might

be seen as less ethical. I computed an individual's score in each subcategory by averaging its respective items. Next, I ran a Binary Logistic Regression with question 7 to see if the score obtained in each category (CA, IM, CT) can help us to predict which of the two options (the older or younger person) the participant would select. When developing the model between the mean of CA and question 7 ($B = 0.007$, $p = 0.775$) the coefficient implicated an insignificant increase. In the case of IM ($B = -0.077$, $p = 0.781$) showing a not significant decrease. Finally when the influence of CT was insignificant as well ($B = -0.018$, $p = 0.923$). These results are a surprise in the sense that it would be normal to think that having a higher or lower grade in any of the three categories would influence the decision making of the person; at least in the scenario proposed in question 7.

3.2. Survey 2

Question 1 asks the participants if they have any social media account (on Facebook, Instagram, WhatsApp, etc). The frequencies revealed the following answers: 93.9% of the participants do have a social media account and just 6.1% do not have one. These results would make us think that perhaps this can be a source of vulnerability to persuasion on an elderly person as they could be more probable to believe for example in fake news that are distributed by social media (Forbes, 2018). Even though, the results in the following two questions do give evidence to affirm this theory.

Following this I analyzed the correlation between age and question 5 that ask: from a scale from 1-7 (1= Unreliable and 7= extremely reliable) to what extent do you consider social media as a reliable source of information?. The correlation here is -1. This indicates that the older a person is the less would consider social media as a reliable source of information. People, in general, would tend to think that as elderly people are less familiar

with social media account they would tend to believe in everything that is posted, but this result shows the opposite.

For question 6, I also analyzed the correlation age has with what extent, on a scale from 1-7 (1= Unreliable and 7= extremely reliable) they would consider reliable to access data/information on social media. In this case, also the correlation with age is -1. This would mean that the older a person is the less likely it is to search for information on social media. Elderly people would not tend to look for information on their social media accounts.

Question 7 asks the participant in the same previous scale to what extent do they consider reliable to access data/information by traditional sources e.g. News, TV, Radio, Books. In this scenario, the correlation was not significant 0.188 ($p = 0.284$). Age would not influence the level of confidence the participant has in traditional information sources. Normally the tendency to think about this is that would be contrary to the previous points where age had a negative correlation.

Question 8 proposes the following scenario: Imagine that you want to buy a watch. You are in the watch shop and you are in doubt between 2 options. A salesperson approaches you and suggests one by saying: "I think this option definitely suits you better!". From this question, there are two other open ones. Question 8.1 asks to what extent (1= Not at all and 7= Absolutely) would the participant be inclined to take the salesperson's advice? The goal of this question was to understand what factors determine being influenced in that same scenario that was proposed.

The correlation this has with age is not relevant as its value is -0,137 ($p = 0.478$). Question 8.2 asks to what extent (1= Extremely unlikely AND 7= Extremely likely) the individual would be likely to purchase the watch the salesperson is recommending. The correlation

of this question with the age of the participant was also insignificant as its values are of -0,091 ($p = 0.478$). This result shows that age would not influence a person when is being influenced by a salesperson like in the analyzed scenario.

From the 8th question scenario, question 9 asks the participant if they would have to choose, from whom would they prefer to get the advice concerning which watch they should buy: from a salesperson of 20-40 years old or from one of 50-65 years old. This question is analyzed with question 8.1 in a binary logistic regression to develop a model that would show if the likelihood to accept the salesman suggestion would influence when a decision from whom they would prefer the advice. As $\beta = 0,034$ is lower than 0.05 it is clear that there is a significant influence and the positive value of the coefficient shows that there is an increasement effect, meaning that if a person prefers advice from an older person is more likely to accept the advice from the salesperson in the scenario. This would imply a "weakness" for the person as it represents the way it can be persuaded. As well question 9 is also analyzed with question 8.2 (to what extent would you be likely to purchase the watch the salesperson is recommending? 1= Extremely unlikely, 7= Extremely likely) into a binary logistic regression. The $p = 0.034$ that is also lower than 0.05.

Question 9.1 would help us to understand the reason the participants have to decide between one of the options from question 9. The main reasons are that from one side younger people are updated and they think also that are more informed. When choosing an older one the justification states that they have wise ideas (73.5%), more experience (62.3%) and the higher option of being more trustable (57.2%). Finally, it was developed another binary logistic regression between question 9 and the age of the participant. The result of this model is that $p = 0,619$ that is way bigger than the minimum of 0.05 that is

should have to be considered significant. This allows establishing that the age of the participant would not influence from which salesperson they would prefer to receive the recommendation.

Participants were also asked to tell why they would consider themselves strong or weak. The answers were similar to the one from the other group of survey 1. The most relevant arguments were that they do exercise (52.4%), don't exercise (37.2%), have a strong behavior (14.5%), physically healthy (10.4%), know how to defend by themselves (10.2%) and that are mentally healthy (10%).

Survey 2 helped to see that elderly people are not necessarily potential victims of a scam because age would not be a condition that would influence their level of vulnerability. A person is vulnerable because of other conditions that do not discriminate age, gender or economic situation.

4. Conclusion

From the research done in the two surveys, we can conclude that in most of the cases the type of fraud the participants have suffered are online. The participants indeed tend to think that the older a person if the higher the risk of being a victim of a fraud and that this condition decreases if the person has a certain educational level (e.g. engineer). As well, the participants tend to think that it would be easier to persuade an older person than a younger one but in contrast factors as being lonely at an elderly age would not impact how vulnerable they consider the person. In contrast, elderly participants do not trust social networks information or rely on them as a source of information even though in its majority they have at least one account in a social network.

The first point emerging from this research is that age (contrary to what seems to be common wisdom) does not seem to be a crucial factor that would make a person more or

less vulnerable to be a victim of undue persuasion. As the person does not know what puts a person in a critical situation, is not able to be preventive. There are several other factors (e.g. social pressure, vulnerability, intimidation, etc.) that actually would make a person be frauded and can be present in any person. This information can tell us that the statement about age and persuasion or fraud should be kept studied as there is no clear answer for it yet.

The necessity of understanding this last point is crucial for the governments in the case they want their legislation to be updated. Not only because the way frauds are committed is always changing and adapting but also because victims seem to do not feel protected or assisted by the actual legislation and institutions. The participant of this study stated several times that for them it was useless to report to the authorities what has happened to them. From one side because the capacity of the governments was limited and insufficient as well as the laws to protect them. On the other side is important to outstand how society recriminates the victims saying that it was their fault to be frauded as they were not preventive.

This is why also education about fraud should be refocused. People still think wrongly how is the profile of a potential victim but they should have accurate data in order to be in a real capacity to be preventive otherwise scammers will keep committing fraud and people will still not know the real circumstances for this. Also because the environment of each person plays an imperative role as social pressure can be one of the factors that would make people be victims. Even though it is true that older persons would be less familiar with social-network and other technological issues, this factor would not be determinate for these persons to be victims of fraud. As it is seen in theory and the investigation other factors would let that happen.

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