

# Do Wish Lists Work?

**Deidre Popovich**

*Texas Tech University*

**Ryan Hamilton**

*Emory University*

## *Abstract*

*Wish lists and other purchase delay devices have benefits for consumers and online retailers alike, but they also have some potential drawbacks. We show that wish lists are less likely to result in an eventual purchase. This is due to the way consumers consider product attributes differently when they are initially considering a purchase versus revisiting a product that has already been placed onto a list. Consumers also tend to use less effortful decision processes in their preliminary consideration than they do when reconsidering an item. Online retailers may need strategies to help reestablish the initial desirability of wish-listed items.*

Consumers have always been able to postpone a purchase decision, but online commerce has made it easier than ever before for shoppers to maintain an ongoing record of products under consideration. Retailers and third parties provide “wish lists” and similar tools in order to help consumers track items they would like to purchase for themselves in the future. Most online retailers allow consumers to leave items in their shopping carts indefinitely for further deliberation. These retailers have also integrated various tools into their websites—wish lists, saved-for-later lists, idea lists, shopping lists—which facilitate consumers’ ability to defer a purchase decision until later. These tools are not limited to online retailers. Social media websites such as Pinterest, and multi-platform note-keeping apps such as Evernote, allow consumers to save project ideas and potential purchases across retailers.

According to a general manager at Amazon.com, consumers primarily use wish lists in four different ways.<sup>1</sup> Consumers may use a wish list for the purpose of: (1) a same-session temporary holding area during a single

shopping trip; (2) a multi-session holding area across multiple shopping/browsing sessions; (3) a way to remember a gift suggestion for family and friends; (4) a way to share products with family and friends (e.g., via email or social media) to help others discover new or specific products. Although wish lists were originally intended as a form of gift registry to facilitate communication between a gift receiver and potential gift givers (e.g., a wedding registry is a prototypical wish list),<sup>2</sup> in our research, we have focused on the increasingly popular use of wish lists to keep track of the consumer's own potential future purchases.<sup>3</sup>

For example, imagine a consumer goes online to buy a laptop. She views several different laptops and faces a purchasing decision: does she buy now or perhaps place the item into a waiting category (wish list, shopping cart, etc.) for further consideration? If she saves the laptop for later, she is likely to revisit the purchase decision again at a later time. Does it matter which attributes of the laptop she focuses on initially? How will her choice be affected following a self-imposed delay? Does using a wish list increase or decrease the likelihood of this consumer ultimately purchasing this item? These are questions that we have addressed through our research related to how consumers use wish lists and other similar holding lists to defer potential purchases for themselves.

From the retailer's perspective, lists used to defer potential purchases offer a number of potential benefits. They allow shoppers who do not make an immediate purchase to do so sometime in the future.<sup>4</sup> These lists may also be used as a research device, giving retailers a sense of consumer preferences and allowing them to follow up with communications and promotions targeted to specific customers who have shown interest in specific items.<sup>5</sup> In this context, these lists can be viewed as a tactic for potentially increasing sales over time. Lists, including wish lists, facilitate the reevaluation of options that consumers consider desirable, but which they are unwilling or unable to purchase at a given time.

The hope of online retailers seems to be that encouraging consumers to reconsider attractive items will eventually lead to increased sales. And this managerial intuition is supported by some psychological theory. In particular, research on goal-directed choice suggests that the interruption in acquisition caused by an intermediate choice list could strengthen the desire to purchase later.<sup>6</sup> But how do wish lists affect consumer decision-making? In contrast to the conventional wisdom and goal-directed choice theories, our research has uncovered three useful insights for both consumers and managers.

### **Consumers are Less Likely to Purchase with a Wish List Option**

First, we find in our research that the use of a wish list in decision making tends to result in lower eventual purchase likelihood than if the same option were considered without the use of a wish list. We have found that wish lists effectively turn a one-stage purchase decision into a two-stage decision. Across several studies, we discovered that the option to delay a purchase decision will result in a lower purchase likelihood, relative to a situation where a purchase decision is made without the option to delay. These studies provide evidence that having a purchase delay, “wish list,” or “maybe,” option available to postpone and then reevaluate a choice lowers purchase rates. Participants who reevaluated the option a product that they had already initially considered mostly chose to pass on the purchase. The end result is that the total purchase share is smaller when the option to reevaluate was available (e.g., when a wish list option was available).

### **Product Attributes Tend to Vary in Importance When Consumers Use Wish Lists**

Second, we have found that product attributes vary in importance from the decision to place an item onto a wish list to the subsequent decision to purchase an item previously listed. Whatever attributes that were relatively important in deciding to put an item onto a wish list, having already been “used” in the decision process, tend to be relatively less important when consumers make their eventual purchase decision. Conversely, attributes that were relatively less important in the decision to put an item onto a wish list tend to be relatively more important when later deciding whether to purchase off the wish list. In particular, attractive items will, on average, become less attractive when the weight of attributes initially considered important are reduced and the weight of attributes initially considered less important are increased. Essentially, the attractive attributes that lead an item to be considered worthy of subsequent reevaluation will be less influential during subsequent reevaluation.

### **Consumers tend to Use Different Choice Processes When Using Wish Lists**

Third, we have found that consumers initially use a faster, more noncompensatory, choice process when deciding to place an item onto a wish list and later use a more effortful, compensatory process when deciding whether to purchase something previously placed onto a list. Two-stage decision making is often characterized by a shift in decision strategies, from noncompensatory decision rules in the early stages, when screening out large numbers of options, to compensatory decision rules later stages, when

choosing one option from the consideration set.<sup>7</sup> Noncompensatory decision strategies are faster, cognitively easier, and avoid the necessity of making difficult tradeoffs, but are also less accurate than compensatory strategies.<sup>8</sup>

As such, noncompensatory strategies tend to be preferred for low-stakes decisions, when consumers are pressed for time, or distracted—or when faced with a large set of options to evaluate. Research suggests that it is the switching from a noncompensatory evaluation process to a compensatory process causes the devaluation of attributes used in the first stage, as consumers emphasize different information with the shift to the new strategy. According to this account, after performing a quick-and-easy noncompensatory screening of laptops based on processor speed, a consumer will be more likely to consider processor speed to have been “used” in the decision, and place relatively more emphasis on the other laptop attributes when using a slow-and-effortful compensatory strategy to pick a winner.

### **Implications for Consumers and Retailers**

Taken together, these results have important implications for consumers. In particular, these findings suggest that consumers may use wish lists as a self-control device. If, rather than shopping compulsively, consumers place desired items on a wish list, our findings suggest that they may be less likely to ultimately purchase the desired offerings. Deferring a purchase by using a wish list can therefore function as a means of self-restraint when shopping.

From the perspective of marketing managers, shopping cart abandonment is a pervasive challenge for online retailers. Shoppers who place products into shopping carts have expressed an interest in buying, but this often does not result in a sale. There are many reasons why consumers may decide to abandon their online shopping carts rather than completing a purchase. Our research points to one explanation, that individuals tend to focus more on certain product attributes in the first stage of the decision and then focus on different attributes when re-evaluating an item for purchase.

So, what can retailers do? Our research points toward strategies retailers might use to overcome the potential drawbacks we have highlighted. In particular, there are at least two possible strategies for retailers looking reduce the potential downside risk of encouraging customers to use wish lists. First, if retailers can encourage consumers to re-focus on initially important attributes, that might reverse the decline in purchase likelihood. Persuasive advertising or email re-targeting of customers who have left something on a wish list or in shopping cart might work. Anything that a retailer can do to encourage customers to re-capture their initial attribute

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preferences may eliminate the reduction in purchase likelihood that comes from wish list use.

Second, in addition to trying to change customers' attribute preferences to revert to an earlier stage, retailers may also employ an alternate strategy. Retailers could instead try to meet consumers where they are: by emphasizing the attractiveness of the attributes initially considered less important, but that receive more weight during the second stage. While the idiosyncratic ordering of consumers' attribute importance will, in many cases, be difficult for retailers to anticipate, retailers might be able to make some simplifying assumptions about customer preferences when applying our findings. For example, given the low-stakes nature of wish list decisions, relative to purchase decisions, it may often be the case that consumers will naturally focus on the hedonic, fun, unique, and highly-desirable attributes of a product when making a decision to put an item onto a wish list. If true, this suggests that consumers who have used a wish list, and so have already "used" those hedonic attributes in their decision making may be relatively more influenced by persuasive communications focused on the non-hedonic, utilitarian, practical, and feasible attributes in their subsequent purchase decisions.

Wish lists are an important aspect of adding ease and convenience to the online purchase experience and may result in greater customer satisfaction and retailer loyalty. It is also possible that consumers may be able to savor a purchase from a wish list longer than a typical purchase. In particular, if consumers re-visit the wish-listed item often leading up to purchase or share their wish-listed item with family and friends, these actions might lead to increased savoring and relishing once the item has been acquired. Nevertheless, our research suggests that the benefits of wish lists for retailers and consumers come with a tradeoff: retailers may ultimately need to work on reestablishing consumers' desire for their wish-listed items in order to encourage consumers to complete the purchase.

### Authors

*Deidre Popovich is an Assistant Professor of Marketing in the Rawls College of Business at Texas Tech University. She earned a Ph.D. in Marketing from Emory University and an MBA from Vanderbilt University. Her research focuses on consumer psychology, including how decision contexts and information cues can influence consumer decision-making and self-control. Her previous industry experience includes working as a marketing research manager for a national nonprofit organization and as a strategy consultant for a top-ten healthcare consulting firm.*

*email: [deidre.popovich@ttu.edu](mailto:deidre.popovich@ttu.edu)*

Ryan Hamilton is an Associate Professor of Marketing at Emory University's Goizueta Business School. He received his PhD in Marketing from Northwestern University's Kellogg School of Management. He is an award-winning teacher and researcher, whose research has been published in *Journal of Consumer Research*, *Journal of Marketing Research*, *Journal of Marketing*, *Management Science*. His research findings have been covered in *Harvard Business Review*, *The New York Times*, *The Wall Street Journal*, and *The Financial Times*. Professor Hamilton co-authored a book and co-hosts a podcast, both called, *The Intuitive Customer*, which apply the insights from consumer psychology to effectively managing customer experiences. He has also produced two lecture series, "Critical Business Skills for Success: Marketing" and "How You Decide: The Science of Human Decision Making," for *The Great Courses*.  
email: [rphamil@emory.edu](mailto:rphamil@emory.edu)

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### Endnotes

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