Greed and Inaction Inertia (Study 3) (#154603)

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1) Have any data been collected for this study already?
No, no data have been collected for this study yet.

2) What's the main question being asked or hypothesis being tested in this study?
We will examine the role of greed in the inaction inertia effect by testing the following hypotheses:

H1: Participants are less likely to act on an offer if the value difference between the missed offer and the current offer is large (vs. small) (Replication of Inaction Inertia)
H2: Inaction inertia is mediated by the current offer's valuation (Mediation Hypothesis I)
H3: High dispositional greed (vs. low dispositional greed) will reduce the inaction inertia effect … (Moderation Hypothesis)
- H3a: … in such a way that greedy people (vs. non-greedy) will overall display increased action likelihood
- H3b: … in such a way that greedy people (vs. non-greedy) will overall display reduced action likelihood
H4: The effect in H3 is mediated by the current offer's valuation such that greed moderates the impact of value difference on valuation (Moderated Mediation Hypothesis)
H5: Dispositional greed influences purchase likelihood through overall levels of valuation (Mediation Hypothesis II)

All hypotheses will be tested in a WITHIN participants design. Hypotheses H1 and H3 will be tested twice: Once BETWEEN participants, tested with the first scenario that participants get to see (car scenario) and once WITHIN participants with a total of 4 inaction inertia scenarios (order randomized, excluding the car scenario).

3) Describe the key dependent variable(s) specifying how they will be measured.
DV: Action Likelihood (= the self-reported intention to take up an offer; also referred to as Purchase Likelihood): Measured on "How likely is it that you will take the offer?" (0 = Not at all to 10 = Extremely).
Mediator Variable: Valuation (= the self-reported valuation of an offer): Measured on "Forgetting for a moment the initial offer that was available, how valuable would you rate the current offer now?" (0 = not at all to 10 = extremely).
Moderator Variable: Dispositional Greed: Assessed via the Dispositional Greed Scale; Seuntjens et al., 2015.

4) How many and which conditions will participants be assigned to?
There are two experimental between-participant conditions (value difference: large vs. small); Value Difference = the difference in value between the first offer that was missed, and the second offer.
There is also a within-participant manipulation of value difference that starts only at the second scenario. For each scenario #2-#5, participants will be randomly assigned to one of the two value difference conditions (large vs. small). In total, each participant will be presented with 5 scenarios. 1 scenario (large or small) in the BETWEEN part of the study and 4 scenarios (always 2 small and 2 large) in the WITHIN part of the study.

5) Specify exactly which analyses you will conduct to examine the main question/hypothesis.
The significance level will be set to α = .05 throughout all analyses. The dispositional greed variable will be standardized. The value difference conditions will be coded with -0.5 and 0.5.

BETWEEN regression model:
lm(purchase.z~difference + greed.z + difference*greed.z)

WITHIN regression model:
Multilevel model with repeated measures (level 1) nested in subjects (level 2) will be used. The model will be fitted by using Maximum Likelihood estimation and robust Huber-White standard errors within the lavaan package (Rosseel, 2012). Indirect and direct effects will be estimated according to Hayes (2013) (Moderated Mediation) by using lavaan.

```
fullmodel <- "
level : 1
  valuation.z ~ a*difference + d2*difference:greed.z
  purchase.z ~ c*difference + d1*difference:greed.z + b*valuation.z
```

```
level : 2
 purchase.z ~~ purchase.z
 valuation.z ~~ valuation.z
 valuation.z ~ e*greed.z
 purchase.z ~ g*greed.z + f*valuation.z

#creating indirect effects
                    Hindirect:= (a + d2)*b
                    Hdirect:= c + d1
                    Htotal:= Hindirect + Hdirect
                    Lindirect:= (a - d2)*b
                    Ldirect:= c - d1
                    Ltotal:= Lindirect + Ldirect
                    Gindirect:= e*f
                    Gdirect:= g
                    Gtotal:= Gindirect + Gdirect
                   index:= d2 * b
"
```

6) Describe exactly how outliers will be defined and handled, and your precise rule(s) for excluding observations.
We do not plan any exclusions.

7) How many observations will be collected or what will determine sample size? No need to justify decision, but be precise about exactly how the number will be determined.
We will collect 550 participants for the between- AND within-subjects study. Afterwards, we will collect another 550 participants who only do the between-subjects study (i.e., the study will have only one scenario). Thus, there will be 1100 participants for the BETWEEN-subjects regression model and 550 participants for the WITHIN-subjects regression model.

8) Anything else you would like to pre-register? (e.g., secondary analyses, variables collected for exploratory purposes, unusual analyses planned?)
Nothing else to pre-register.