

DOING BETTER BUT FEELING WORSE: LOOKING FOR THE “BEST” JOB UNDERMINES SATISFACTION- PAPER SUMMARY

INTRODUCTION

There are two types of decision makers, maximizers and satisficers. Maximizers seek the best possible option, which requires an exhaustive search of all possibilities, while satisficers seek a “good enough” option, searching until they encounter an option that crosses the threshold of acceptability. This paper examines the maximizing and satisficing tendencies of students in the fall of their last year of school searching for jobs, connecting these different decision making techniques to salaries obtained by these students.

SUMMARY OF FINDINGS

In comparing the choice-making strategies of maximizers and satisficers, this paper finds that maximizers’ tendencies, although positively correlated with objectively better decision outcomes, are also associated with more negative subjective evaluations of these decision outcomes. These effects were mediated by maximizers’ greater reliance on external sources of information and their fixation on realized and unrealized options during the search and selection process.

METHODS

WHO WERE THE PARTICIPANTS IN THE STUDY AND HOW WERE THEY SOURCED?

Study participants were graduating students (predominantly undergraduate seniors) from 11 colleges and universities that varied in geographical region, university rank, and school size. The procedure for recruiting these participants was for career services at 11 institutions to direct students who were just beginning their job searches (who had used career services in September through November, time T1) to the survey website. Follow-up notifications via email in February and May to complete the second and third part of the survey (at time T2 and T3).

WHAT DID THE STUDY MEASURE ON THE SURVEY?

1. *Maximizing Tendencies*- The survey used 11 maximization items drawn from Schwartz et. al. 2002. Example: “When I am in the car listening to the radio, I often check other stations to see if something better is playing, even if I am relatively satisfied with what I’m listening to.” The participants rated these items on a scale from 1 (strongly disagree)

to 9 (strongly agree). The score of the individual items were averaged to create composite score.

2. *Option Fixation*- The study used three measures, one at each time period that the survey was given.
 1. At T1, the survey asked “For approximately how many jobs do you anticipate applying?” With a range of 1 to 1,000, extreme right skewness (skew = 7.5) and kurtosis (69.0) and was therefore log transformed.
 2. At T2, the fixation on unrealized options was measured, the survey asked: “I often fantasize about jobs that are quite different from the actual job(s) that I am pursuing.”, with participants ranking how much they agreed with the statement on a scale of 1 (strongly disagree) to 9 (strongly agree).
 3. At T3, the study measured regret with the size of the choice set, asking the question: “I wish I had pursued more options in my job search process.”, which participants ranked themselves on a scale of 1 (strongly disagree) to 9 (strongly agree).
3. *Reliance on External Influences*- The study measured reliance on external influence by creating a composite measure of 5 items, asked at both T1 and T2.
 1. These items were: “How much have you been using the services offered by the career services office at your school during the job search?”, “To what extent have you consulted experts’ rankings such as ‘top companies, ‘fastest growing fields’ etc.?””, “How much do you seek advice from your family regarding the job search (i.e. input, suggestions, etc.)?”, “To what extent do you compare your own job search process and results to those of your peers?” Responses were on a scale from 1 (very little) to 9 (very much).
4. *Job-Market Performance*- In order to gauge job market performance, participants were asked at T2 and T3, how many interviews they had received. At T3, participants were also asked how many job offers they received and the annual salary (in dollars per year or hour) of the job offer they accepted.
5. *Negative Affect*- Negative affect was measured at all three assessments.
 1. At T1 and T2, the participants were asked: “To what extent does each of the following describe how you are generally feeling about the job search process?” Emotions listed were: “pessimistic”, “stressed”, “tired”, “anxious”, “worried”, “overwhelmed”, “depressed”.
 2. At T3. The question was repeated with three additional emotions: “regretful”, “disappointed”, “frustrated”.
 3. For participants who had accepted job offers at T3, the question was modified to read: “To what extent does each of the following describe how you are feeling about the offer you accepted and your upcoming new job?”
 4. Participants rated each emotion on a scale from 1 (not at all) to 9 (extremely) and composite measures for T1, T2, and T3 were constructed.
6. *Outcome Satisfaction*- To measure outcome satisfaction the survey asked two items to those who had accepted job offers at T3: “How satisfied are you with the offer you have accepted?”, “How confident are you that you made the right choice about where to work next year?” Participants answered each question on a scale from 1 (not at all) to 9 (very satisfied/very confident) and a composite measure was constructed from the averaged scores.

WHAT INFORMATION DID THE STUDY CONTROL FOR?

To control for a variety of other factors that may influence results, at T1, information on age, sex, ethnicity, family income level, university affiliation and rank, geographic location and academic major was gathered. At T2, the GPA of the participants was collected. At all three assessments, participants were also asked about their job-related activities (i.e. current stage in the job-search process).

RESULTS

WAS THERE A DIFFERENCE BETWEEN STUDENTS THAT HAD FOUND A JOB AT THE END OF T3 AND THOSE WHO HAD NOT?

Compared with students who had not completed their job search at T3, those who had completed their search were significantly more likely to be business majors, less likely to be arts and humanities, were younger, had higher GPAs, came from wealthier socioeconomic backgrounds and relied more heavily on external influences. Because of these differences, all analyses control for gender, university rank, age, academic major, cumulative GPA and whether a job offer had been accepted.

WHAT ARE THE MAIN EFFECTS OF MAXIMIZING TENDENCIES IN THE STUDY?

Maximizing tendencies were positively correlated with increased option fixation, greater reliance on external influences, improved job-market performance and more negative affect experiences. Job seekers with greater maximizing tendencies were offered an average of \$7,430 more in salary than their satisficing counterparts. This difference was unaccounted for by the number of interviews or job offers received, as maximizing did not prove to be a significant predictor of number of interviews or offers received.

WERE THERE ANY EFFECTS THAT MEDIATED THESE MAXIMIZING TENDENCIES?

Results suggest that the relation of maximizing tendencies with job-market performance and negative affective experience was mediated by a combination of reliance on external influences and option fixation

DISCUSSION

Compared with satisficers, maximizers do better financially in their job search, but feel worse.

ARE MAXIMIZERS MERELY HIGH ACHIEVERS WHO HAVE MORE PAST SUCCESS AND SUPERIOR CREDENTIALS, RIGHTLY LEARNING TO EXPECT MORE FROM THEMSELVES?

There is evidence to suggest that maximizers have histories of past success, but equating maximizing tendencies with capability oversimplifies the issue. There was no significant relationship between maximizing and GPA, and even controlling for GPA and university rank, maximizing tendencies were still predictive of salaries.

DOES THE FACT THAT MAXIMIZERS START THE JOB PROCESS AT T1 FEELING WORSE THAN SATISFICERS SUGGEST THAT THEY ARE SIMPLY DISPOSITIONALLY LESS HAPPY THAN SATISFICERS?

Even after accounting for the initial negative affect at T1, we observed that option fixation and regret with choice set size mediated the effect of maximizing on outcome satisfaction in T2 and T3. This supports the idea that contribution of maximizing tendencies to subjective evaluations is independent of dispositional happiness.

ARE THERE OTHER POSSIBLE EXPLANATIONS FOR MAXIMIZERS' RESULTS AND FEELINGS?

1. The pursuit of the elusive “best” inducing maximizers to consider a large number of possibilities, increases the potential for regret and anticipated regret, as well as engendering unrealistically high expectations, and creating mounting opportunity costs. Maximizers may overestimate the affective benefits that result from pursuing the best objective outcome and underestimate the affective costs of a process that involves evaluating as many options as possible and fixating on choices that may be nonexistent.
2. Individual differences in maximizing tendencies were explained by differences in option fixation and reliance on external sources of information. Thus, maximizers appraisals of their decision outcomes may have less to do with matching their preferences for a job than with social values, mispredicted expectations during the decision process and the affect experienced during the decision process itself.
3. The difference between results and feelings, may be due to the fact that salary is just one measure of success in a job search. Maximizers’ lesser job satisfaction could stem from other measures of job-search success such as working conditions, professional atmosphere, interaction with colleagues, organizational commitment and opportunities for advancement.

WHAT SHOULD DECISION MAKERS OPTIMIZE FOR?

The current prevalent assumption in our society is that the provision of choice to be beneficial, as it allows decision makers more opportunities for preference matching and more generally enables utility maximization. However, if subjective well-being of decision maker and the objective value of the decision maker are at odds, which should be prioritized? What should people do when “doing better” makes them feel worse?