

Money and the Mind

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Why are some people more self-sufficient than others? Why are some people more willing to volunteer or help out than others? What makes some people seem stand-offish, while others move right in and help? Research conducted by Kathleen Vohs, assistant professor of marketing at the Carlson School of Management, University of Minnesota, demonstrates that money — more specifically, people’s exposure to the concept of money — can start to answer these questions. The research is published in the Nov. 17, 2007 issue of *Science*.

A series of nine experiments by Vohs and her colleagues establishes that money changes people’s motivation to achieve their own goals for the better and their behavior toward others for the worse.

In one experiment, subjects exposed to the concept of money via a word puzzle task were later less helpful to a person in need. “The mere presence of money changes people,” comments Vohs. “The effect can be negative, it can be positive. Exposure to money, or the concept of money, elevates a sense of self-sufficiency. People don’t want to be a burden on others.”

According to the findings, pictures of money, a tip laying on a table, thinking about your holiday bonus — all of these would make people behave self-sufficiently. Results indicate that these people also work longer before asking for help, are less helpful to others, and prefer to play and work alone. In addition, people who are exposed to the concept of money can even put more physical distance between themselves and a new acquaintance as compared to people who are not reminded of money.

“It’s not malicious,” says Vohs. “People are focused on their own goals — but unfortunately not others — and are motivated to work really hard to achieve them.”

Vohs has an extensive background in psychology, and she applies her understanding of psychological science to business issues in order to advance theories in marketing. Her research specialties include self-control (particularly in terms of impulsive spending, overeating, and making a bad impression); self-processes (such as self-esteem); and the effects of making choices on self-control ability.

Marketing

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Executive Summary

Money changes people’s motivations — increasing their sense of self sufficiency and even making them keep a greater physical distance from others. After focusing on money, individuals work longer before asking for help, are less helpful to others, and prefer to play and work alone.