

## Feeling I: expected value

Note: Italics and Bold typed are the concepts that I think may appear on the exam

### **A. Terminology**

- Feelings (AKA attitude in social psychology):
  - positive and negative evaluations to determine what to avoid and approach
- Expected value: rational feeling
- Affect: emotions, moods etc.
- Attitudes and stereotype: stored evaluations (schema/internal model)
- *What's the difference between affect and expected value?*

### **B. Expected value**

- 1) Formula: sum of (importance \* perception)
- 2) *Nature of expected value*
  - flexible: can be changed by beliefs, values, salience (recall internal model)
  - trigger emotions (sort of like the valence in belief)
  - STM [refer the equation, it requires perception, which is a conscious process]
  - verbal/rational (See definition of *expected value*)
  - Combination of belief and value (vary across people) [can remember based upon the formula of expected value]
- 3) *Formation of expected value*
  - Informational acceptance
    - association between objects and attributes (*see Fig 1*)
  - Implicit evaluation:
    - evaluation: evaluate the attribute (valence) e.g. good or bad, awesome or sucks (*Fig 2*)
    - implicit: subconscious
  - Information integration: summation (compensatory model)
    - positive attributes can compensate negative attributes of a concept, vice versa



*Fig 1*



*Fig 2*

### **C. Factors affecting belief strength (Another question in the exam)**

#### **1) Source credibility**

- subjective (internal model)
- source expertise and trustworthiness (*What's the difference between them?*)
- factors affecting the increase of expertise of consumers (e.g. increase exposure to the subject matter) and interpretation of expertise of others (status, credentials)
- Likeability increases both source expertise and trustworthiness
  - *Distinguish under what circumstance a source will be perceived as credible*
  - e.g. If Jackie Chan endorse beauty products? Would he be an example of expertise?*
  - What about if Beckham (soccer star) endorse soccer shoes? Would that be an example of expertise?*
- **HOW IS SOURCE CREDIBILITY RELATED TO ELABORATION LIKELIHOOD MODEL?!**
- What would decrease source credibility
  - exaggeration
  - inaccurate self-prediction (inconsistent verbal and overt behavior)
  - over-confidence by pretending as an expert, bragging
  - white lie

#### **2) Consistency**

- Motivated to accept information that is consistent with internal model (recall midterm 1 materials)
- Marketing implications
  - What is the name of the marketing technique?*

#### **3) Quantity of information**

- How does the quantity of information affect belief strength?
- Avoid inconsistent info (based upon internal model)