

# Enabling and Cultivating Wiser Consumption: The Roles of Marketing and Public Policy

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## Abstract

Contemporary consumers, societies, and ecologies face many challenges to well-being. Consumer researchers have responded with new attention to what engenders happiness and flourishing, particularly as a function of wiser consumption. Consumer wisdom has been conceptualized as the pursuit of well-being through the application of six interrelated dimensions: responsibility, purpose, flexibility, perspective, reasoning, and sustainability. However, up to now, the roles of marketing management and government policies with respect to enabling and supporting consumer wisdom have not been thoroughly and systematically considered. To do this, the authors adopt an integrative approach based on a range of theoretical and empirical insights from both consumer research and wisdom research in the social sciences. They weave these insights into the stages of an expanded version of the circular economy model of the value cycle, within which they also include the traditional four Ps of the marketing mix. This approach allows the authors to identify how marketing practices and public policies can enable and support consumer wisdom, resulting in advancements to well-being and the common good, as well as restorations to the missions and reputations of business and government.

## Keywords

consumer wisdom, marketing management, public policies, value cycle, well-being

In many ways, consumers are more empowered today than perhaps at any point in history. Breathtaking developments in technology, a sophisticated understanding of individual needs, and access to global markets allow marketers to offer consumers unprecedented opportunities to enhance their entertainment, convenience, comfort, and well-being at every turn. Consider a consumer who chooses to put binge-watching their favorite TV

series on pause to pick up their smartphone, order groceries, pay a few bills, and enjoy a quick video chat with family. This mundane evening would be unfathomable even at the turn of the twenty-first century.

However, this empowering access to products and services also creates challenges. For instance, consumers are often overwhelmed by marketing information and options and can

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struggle to act in their own long-term interest, such as by accumulating material goods that do relatively little to bolster happiness (Van Boven and Gilovich 2003). Furthermore, despite the proliferation of product options, consumers are largely limited to options developed to prioritize near-term firm profitability and that depend on unsustainable systems of production and consumption. In other words, consumer well-being is often thwarted both by *how* currently available product and service options are marketed, and by *what* is developed and marketed in the first place.

To their credit, many marketing and consumer researchers are focused on enhancing well-being (e.g., Lynch and Wood 2006; Mick et al. 2012; Mogilner and Norton 2015). However, very few have asked: Which character strength has been historically most associated with well-being and “the good life”?

The answer—from both East and West—is wisdom (Assmann 1994; Baltes and Staudinger 2000; Csikzentmihalyi 1995; Dalai Lama 1994; Schwartz and Sharpe 2010; Sternberg and Gluck 2019). The Oxford English Dictionary defines wisdom as the “capacity of judging rightly in matters relating to life and conduct; soundness of judgment in the choice of means and ends.” According to Nozick (1989, p. 267), wisdom is what a person needs to “live well and cope with the central problems and avoid the dangers in the predicaments human beings find themselves in.” In the case of consumer behavior, living well spans many dimensions, including safety, physical and mental health, financial resources and stability, social relationships, and ecological health.

The study of wisdom in the social sciences has accelerated over the last 30 years, leading to compelling insights. For example, wisdom is positively correlated with maturity, autonomy, compassion, altruism, patience, life satisfaction, good social relationships, effective stress management, self-actualization, ambiguity tolerance, and successful aging. It is negatively related to depressive symptoms, feelings of economic pressure, and fear of death (e.g., Ardel 2004; Baltes and Staudinger 2000; Brienza et al. 2018; Grossmann et al. 2013; Jeste and Lee 2019; Meeks and Jeste 2009; Sternberg 1990, 1998; Sternberg and Gluck 2019). The concept and possibility of consumer wisdom has recently garnered attention as well (Luchs and Mick 2018; Luchs, Mick, and Haws 2020; Mick and Schwartz 2012; Mick, Spiller, and Baglioni 2012).

However, despite the fact that consumer researchers are focusing more on well-being, including more recently from a wisdom perspective, the roles of marketing and public policy for enabling consumer wisdom and promoting quality of life have yet to be thoroughly and systematically considered. Drawing on insights from wisdom research, how *do* and how *could* the practices of marketing and the policies of government enable and nurture consumer wisdom, as opposed to ignoring or obstructing it? Addressing these vital and timely questions could generate new implications and opportunities for businesses, nonprofit organizations, and governmental authorities to enable and support consumer wisdom for the benefit of individual life, households, societies, economies, and ecologies. We argue also that this turn toward enabling and

supporting consumer wisdom by businesses is itself a wise strategic move insofar as it could help inspire consumers and improve the bottom line in the long run (Aaker 2017). It could also restore trust and loyalty toward economic and political institutions that have seen their reputations tainted over recent decades by ethically questionable products, programs, behaviors, and policies (e.g., Aaker, Fournier, and Brasel 2004; Buck 2019; Fournier, Dobscha, and Mick 1998; Khoury and Crabtree 2019).

Thus, we adopt an integrative, organizational-level perspective based on theoretical and empirical insights about wisdom gleaned from the social sciences and consumer research, and we weave those insights into the four stages of an expanded version of the circular economy model of the value cycle (WBCSD 2018), which we detail subsequently. Across those value stages, we also specify illustrations and recommendations in terms of the four classic elements of the marketing mix (product, promotion, place, and price). By integrating the wisdom literature, the value cycle, and the marketing mix, we provide an original framework that points to numerous ways in which businesses, policy makers, and consumers can aim for and more often accomplish wiser consumption to enhance well-being for all.

## Wisdom and Well-Being

### What Is Wisdom?

Wisdom has been considered across centuries and cultures as the apex of human functioning (Assmann 1994). For example, in his *Nicomachean Ethics*, Aristotle maintains that the purpose of life is “eudaimonia” (often translated as “well-being” or “flourishing”). Achieving and maintaining eudaimonia chiefly requires developing and using “phronesis,” which means “practical wisdom” (Schwartz and Sharpe 2010). According to Fowers (2003, p. 415), Aristotle’s practical wisdom is “the capacity to recognize the essentials of what we encounter and to respond well and fittingly to those circumstances.” Complementing that orientation, Baltes and Staudinger (2000, p. 132) state that “wisdom makes explicit the goal of orchestrating mind and virtue toward human excellence and the common good.” In his balance theory of wisdom, Sternberg (1998, 2001) argues that wisdom is a metacognitive, values-guided processing style oriented toward balancing diverse interests in service of the common good. Several other definitions of wisdom have been offered through the years and are reviewed in detail by Bangen, Meeks, and Jeste (2013) and Walsh (2015). Across them are common themes that relate to our analyses and proposals. These include effective decision making, prosocial attitudes and behaviors, emotion management and homeostasis, openness, and self-understanding.

### Consumer Wisdom

Mick and Schwartz (2012) provided the first conceptual project on consumer wisdom by analyzing different consumption

**Table 1.** Definitions of the Six Consumer Wisdom Dimensions.

Wisdom Dimension	Definition
Responsibility (Rp)	The ongoing definition and pursuit of a personalized, responsible lifestyle based on (1) a cohesive pattern of consumption behaviors, (2) realistic planning and management of fungible resources to build and preserve the lifestyle that one aspires to, and (3) an ability to recognize and avoid consumption behaviors that could lead to negative emotions.
Purpose (Pu)	The active pursuit of positive experiences and emotions mediated by consumption choices and behaviors and motivated by a belief that one's personal qualities, abilities, and relationships with others can be cultivated and enhanced through judicious consumption choices.
Flexibility (F)	A demonstrated openness to nontraditional consumption norms and behaviors that simultaneously promote personal and collective well-being, including nonconsumption, borrowing/sharing, buying used goods, and actively extending the value of goods already owned.
Perspective (Pe)	A demonstrated propensity to make consumption choices that reflect a wide variety of perspectives and a holistic consideration of their potential consequences. This includes situational and ongoing reflection on the consequences of one's own and others' past consumption choices and patterns of consumption, as well as imagining and simulating the effects of possible consumption options.
Reasoning (Rs)	The thoughtful effort applied to making decisions by successfully seeking, synthesizing, balancing, and reconciling consumption related information, knowledge, insights, preferences, and values. This includes the ability to focus on what matters most and to limit information search to manage the investment of time and energy in the consumption decision-making process.
Sustainability (S)	A consistent pattern of consumption behaviors that reflect empathy and concern for other people, communities, and the natural environment, motivated by an intuitive sense that all life is interconnected.

scenarios through the lens of wisdom theories and prior findings. Empirical research on consumer wisdom is also emerging. Mick, Spiller, and Baglioni (2012) showed that purchases rated wiser were associated with stronger prepurchase intentions, more prepurchase information search, and more factors considered, such as usage benefits.

Two other works are especially pertinent to channeling our analyses of marketing practices and public policies for enabling and cultivating wiser consumption. Luchs and Mick (2018) conducted interviews on consumer decision making with a purposively chosen sample of individuals nominated for their wise approach to living. This approach generated a theoretical framework of mutually supportive facets of consumer wisdom. In turn, Luchs et al. (2020) developed a consumer wisdom scale, representing key qualities of consumer wisdom largely aligned with Luchs and Mick (2018). The six-dimension model identified by Luchs, Mick, and Haws (2020) defines consumer wisdom as:

The pursuit of well-being for oneself and for others through the mindful management of consumption-related choices and behaviors, as realized through the integrated application of responsibility, purpose, flexibility, perspective, reasoning, and sustainability.

Table 1 details these six dimensions as employed in our analyses and recommendations.

### *Additional Considerations*

We must note some additional considerations at this point. First, wisdom—ancient and intricate as it is—has been understandably characterized in varied ways, including being a skill, trait, state, attitude, style, or process. In all cases, given its multidimensional and aspirational nature, wisdom is clearly

an ideal and not something that can be easily accomplished and sustained by most people across the multitude of situations they face on a daily basis. But despite wisdom's ancient pedigree and the challenges that permeate contemporary life, it would be premature to give up on wisdom simply because it is demanding (Mick and Schwartz 2012). Moreover, there is still the belief among wisdom advocates that people can learn to be wiser through contemplation, life experiences, and education and, at any given time or occasion, they can strive to be wise, or at least wiser than how they might otherwise have been (Baltes and Staudinger 2000; Dalai Lama 1994; Sternberg 2001). Therefore, we argue that wisdom is best seen as an unfolding process involving multiple facets or components. Thus, it is not an either/or phenomenon. It is a continuum wherein moderate to higher consumer wisdom at any given time or occasion will be associated with activating some, several, or most of its parts as needed to achieve or maintain well-being.

Second, these considerations implicate a natural and thorny question: Who decides, or how is it decided, that a judgment or an action is wise (or wiser than it otherwise could have been)? The answer we adopt, following Tetlock (1992) and Majone in Vlek (1984) on the nature of "good judgment," is that an evaluation or action is determined to be wiser not due to a specific outcome but rather on the basis of the qualities of flexibility, adaptability, and the overall unfolding process per se. This emphasis on wisdom as a process, rather than focusing predominantly on any preidentifiable or postidentifiable outcome, also recognizes the context dependence of judgments and actions. For example, although the consumption of some products or product categories might be viewed as relatively wiser (e.g., a bicycle vs. alcohol as an antidote to stress), caution must be taken regarding oversimplifying and prejudging what does, or does not, constitute wise consumption. A process orientation

acknowledges that what matters most is whether and how the object and process of consumption support the individual consumer in their unique and intentional pursuit of a life well lived. With this understanding, what the consumer needs most from marketers and policy makers is better information and better options.

Third, different sociocultural contexts may call for alternative approaches to the wisdom process and may produce different outcomes. While our approach and illustrations will focus on WEIRD societies (Western, educated, industrialized, rich, and democratic; Henrich, Heine, and Norenzayan 2010), we will also point to other sociocultural settings to suggest how consumer wisdom can unfold there. We further address this issue in our general discussion.

Fourth, it is important to clarify that wisdom can be readily mistaken for reinvoking the classical, hyperrational “economic man” model in which people are presumed to be capable of exceptional information processing and decision-making performance to achieve maximal or optimal outcomes. As Mick and Luchs (2018) point out, however, while consumer wisdom regularly involves thorough deliberation and careful reasoning, it also draws on level-headed qualities and capabilities that have little or no historical role in the economic man model. These include humility, resilience, successfully utilized heuristics, and even occasional intuition. Taking a similar stand, Schwartz (2015) asserts that the world is a radically uncertain place and thereby develops the notion of “robust satisficing” as the appropriate essence of good rational decision making in many of life’s situations, rather than a perpetual effort at utility maximization. And, he contends, if such a robust satisficing process leads people to live good, meaningful, and satisfying lives, then the hallmark of rationality is practical wisdom.

Fifth, another clarification concerns the notion of agency. Baumeister et al. (2008) argue that human evolution has bestowed on consumers a self-control and free will that gives them the capability to recognize their needs and desires, develop applicable plans, overcome urges to buy things that are contrary to their quality of life, and generally make sound choices. This sounds much like practical consumer wisdom. But neither free will nor practical wisdom is that clear-cut. Striving for better consumer wisdom is laudable and, in our view, realizable. However, as Mick (2008) argues, many (in)actions by businesses and policy makers, along with social structures, technology, and lifestyle trends, distinctly complicate free will and encumber consumer wisdom, which this article seeks to address and help remedy.

Finally, given the breadth and multidimensional nature of the wisdom construct, there are unavoidable correspondences between it and other constructs within both psychology and consumer research. In the former, these constructs include cognitive intelligence, emotional regulation/intelligence, and social decision making. But, as Meeks and Jeste (2009) argue, wisdom is distinct because it encompasses several components that are not critical to these other constructs (see also Luchs and Mick 2018, p. 385). Within consumer research, wisdom might

be equated with mindful consumption (Sheth, Sethia, and Srinivas 2011), particularly because mindfulness is evoked in the definition of consumer wisdom (Luchs and Mick 2018; Luchs, Mick, and Haws 2020). The mindful consumption construct developed by Sheth et al. (2011) is undeniably insightful and inspiring, but it has also been limited thus far to the domain of sustainability. In contrast, the concept of consumer wisdom as mindfulness has been initially applied to domains such as information search, consumer choice, parenting young consumers, use of technology, avoiding stimulating retailing settings, possession maintenance, sharing products, and sustainability behaviors (Luchs and Mick 2018; Mick, Spiller, and Baglioni 2012; Mick and Schwartz 2012). In addition, consumer wisdom overlaps at times with consumer expertise, avoiding impulse purchases and delaying gratification, smart shopping, being a market maven, displaying high persuasion knowledge, managing/avoiding regrets, and elaborating on possible outcomes in decision making. These constructs can certainly play a vital role at different times in the exercise of consumer wisdom, but they are not identical to it. Nor, importantly, are they as holistic and integrative as the wisdom construct within either the social sciences or consumer research. None of those other constructs combines such key functions as responsibility, purpose, flexibility, perspective, reasoning, and sustainability, which we formally define in Table 1.

## Consumer Wisdom: The Roles of Marketing and Public Policy

### *Analytical Framework and Approach*

Having highlighted a range of insights from wisdom research, we next incorporate them—with a special emphasis on the six dimensions highlighted in Table 1—into the four stages of the value cycle inspired by the concept of a circular economy (WBCSD 2018). The circular economy idea was developed as a solution for coordinating the goals of economic growth with environmental protection (Lieder and Rashid 2016). The advantage of the circular economy model over the traditional linear business model of production and consumption (take, make, use, and dispose) is that the aim of business shifts from generating profits solely by selling goods to generating profits more broadly from the flow of materials and products over time (Bakker et al. 2014). One report concluded that the transition to a circular economy model would create financial opportunities in excess of one trillion dollars for the global economy (E. M. Foundation 2014). Whereas the circular economy model has been predominantly used to understand and promote the environmental benefits of reuse and recycling (Brosius, Fernandez, and Cherrier 2013; Kirchherr, Reike, and Hekkert 2017), we argue that its focus on balancing diverse needs and furthering collective welfare aligns well with the broader conceptualization of wisdom that we advocate. As such, the circular economy model serves as an ideal platform to consider how companies can rethink business models to advance their

profitability and enable wiser consumption through the innovation of products and marketing practices.

Our approach to developing marketing practice recommendations proceeded in two steps. First, we established teams with specific expertise relative to each element of the marketing mix. Each team employed the lens of the six dimensions of consumer wisdom to generate marketing practice recommendations, organized within each of the value cycle stages. Thus, we used the consumer wisdom dimensions and marketing mix elements primarily as generative frameworks. In the second step, we reconstituted teams to focus on each stage of the value cycle. Then, to eliminate redundancy and focus on the most compelling recommendations, we derived a single set of recommendations within the value cycle stages (i.e., collapsing across the marketing mix elements). This approach ensured depth, breadth, and consistency in developing a range of recommendations for enabling and promoting consumer wisdom. Table 2 identifies high-level themes (in bold) and, within each theme, marketing practices for enabling wisdom. This includes practices currently employed by firms, plus emerging practices that explicitly reflect the dimensions of consumer wisdom. The dimensions of consumer wisdom most associated with a given practice are identified in parentheses (see Table 2).

With respect to developing policy recommendations for each stage of the value cycle, we constructed a team with specific expertise in public policy. This team developed policy recommendations based on the final set of marketing practice recommendations. These recommendations focused on government initiatives to educate consumers, support industry, or regulate industry with the goal of enabling and promoting consumer wisdom.

Next, we elaborate on the main themes identified within each stage of the value cycle, provide examples of illustrative practices within each theme (see Table 2), and propose illustrative policy recommendations (see Table 3).

### *Design and Produce Stage*

The first stage of the value cycle is comprised of product design and production. As potential beneficiaries of design decisions, wiser consumers contemplate whether specific consumption options and decisions align with their values. They characteristically engage in intentional consumption by seeking to buy and use products that generate positive emotions and facilitate important personal goals, and they recognize the benefits of prudently managing both personal and communal resources (Mick and Schwartz 2012). In this section, we outline three recommended themes within the product design and production stage (see Table 2).

*Serve a worthwhile purpose by enabling healthy, meaningful, and rewarding lifestyles.* A core component of a wiser orientation to life is the notion of responsibility—that wisdom grows when people prudently devote their resources to building a life well lived, prioritizing consumption that yields happiness and well-being, and avoiding behaviors that generate negative emotions

(Luchs, Mick, and Haws 2020). Past research has demonstrated how consumers can maximize these purchase benefits in ways such as prioritizing experiences over material goods (Van Boven and Gilovich 2003) and spending on others (Dunn, Gilbert, and Wilson 2011). Likewise, choices made by firms at the earliest stages of product design play an integral role in consumers' ability to exercise responsibility (see Table 2, "Design products that contribute to positive experiences such as joy, excitement, pride, connection, and flow"). These decisions define or constrain whether consumption is a joy or a chore. Too often, firms design offerings for immediate sales and short-term satisfaction rather than lasting positive experiences.

For example, consider microtransactions, which have recently become an integral part of video game design (Schwiddessen and Karius 2018; McCaffrey 2019). Microtransactions are exchanges of money or virtual currency for digital modifications that can be cosmetic (e.g., a new outfit for a game character) or functional (e.g., unlocking a story arc or a weapon) in nature. Frequently, they appear as "loot boxes," where the user receives either a trivial or a rare, highly valuable item without knowing the contents of the box in advance (Schwiddessen and Karius 2018). Although these game modifications generate signaling and practical value for users—allowing users to demonstrate uniqueness to peers or to progress through the game—they also detract from consumers' positive experiences. First, microtransactions can be unwelcome additions to games that consumers have already paid to play. Electronic Arts was compelled to remove microtransactions before the release of their title *Star Wars Battlefront II* after consumers expressed outrage over the need to "pay to win" on top of the product's retail price (Schwiddessen and Karius 2018). Second, the unpredictable nature of loot boxes often prompts consumers to engage in repeated buying or extended playing time on tedious tasks in an attempt to secure desirable or necessary items. Third, many gamers are children, raising questions about the deception and exploitation of vulnerable users. As such, microtransactions—and loot boxes in particular—are a part of game design that impairs the process of wiser consumption. Features like intrusive advertising or hidden behavioral profiling common in other media fit a similar mold in that they often cause negative emotional reactions and interfere with the prudent allocation of resources such as time and protection of private information.

Firms can facilitate wisdom by considering how design features push consumers toward healthy behaviors and positive emotions and away from negative ones throughout the consumer journey (Lemon and Verhoef 2016). Consumers' ire about microtransactions is often rooted in continual, unexpected costs to use the product. This pattern is consistent with work on mental accounting, which postulates that pleasure is reduced when consumption and payment co-occur (Prelec and Lowenstein 1998). Thus, to maximize consumer wisdom and loyalty, firms should design offerings that avoid locking consumers into continued payments just to use products they have already purchased. In addition, the responsibility dimension of consumer wisdom is best facilitated when consumers have the

**Table 2.** Marketing Best Practices to Enable Consumer Wisdom Across the Value Cycle.

Design/Produce	Distribute/Sell	Use/Repair	Collect/Recycle
<p><b>Serve a worthwhile purpose by enabling healthy, meaningful, and rewarding lifestyles</b></p> <ul style="list-style-type: none"> <li>Engage with consumers to understand important needs and aspirations (Rp, Pu, Rs)</li> <li>Design products that promote users' well-being by enabling healthy behaviors, habits, and skill development (Rp, Pu)</li> <li>Design products that contribute to positive experiences such as joy, excitement, pride, connection, and flow (Pu)</li> <li>Design products that conserve users' resources of time and money (Pu, Rp, Rs)</li> </ul> <p><b>Provide high quality and value to users</b></p> <ul style="list-style-type: none"> <li>Design to clearly communicate purpose, correct usage, and value of product (Rs, Pe)</li> <li>Design products to provide focused set of most valuable features/capabilities (Rs, Rp)</li> <li>Design products to provide genuinely superior overall value (greater benefits and/or lower costs) relative to existing alternatives (Rs, Pe)</li> <li>Design products for reliability and durability (Rp, F, S)</li> <li>Design products that are less costly to use (Rp)</li> <li>Design products to serve multiple purposes, contexts, uses, and users (Rp, F, S)</li> <li>Design for reparability and upgradeability (Rp, Pe, F)</li> </ul> <p><b>Design and produce to protect and promote social and environmental resources</b></p> <ul style="list-style-type: none"> <li>Design for longevity; eliminate single-use products (Pe, S)</li> <li>Design to minimize use of resources (water, materials, energy) and environmental impact in production and use (Rs, S)</li> <li>Design to enable sharing, repair, reuse, and eventual recovery of materials (F, S)</li> <li>Design value chain to promote positive social impact on communities and individuals (Pu, S)</li> </ul>	<p><b>Provide a variety of ways to acquire and access product use and value</b></p> <ul style="list-style-type: none"> <li>Enable and promote purchase of used/refurbished products (F, S)</li> <li>Provide more consumption options including rental, lease, partial ownership, and subscription (F, S)</li> <li>Provide pricing and return policies that lower the risk of the initial purchase decision (Rp, F, Rs)</li> </ul> <p><b>Facilitate comprehensive and accurate assessment of product benefits and costs over the product's life cycle</b></p> <ul style="list-style-type: none"> <li>Focus the set of options and design the shopping experience to reduce the burden of choice (Rs)</li> <li>Clearly communicate product benefits-in-use and costs over time (Pe, Rs)</li> <li>Provide third-party and customer reviews of product benefits and costs over the product life cycle (Pu, F, Pe, Rs)</li> </ul> <p><b>Be honest, transparent, and fair</b></p> <ul style="list-style-type: none"> <li>Do not exaggerate product benefits or promote mere novelty (Pu, Rp, Rs)</li> <li>Do not ignore, discriminate against, or exploit marginalized and vulnerable populations (Pe, Rs)</li> </ul> <p><b>Explicitly enable and promote wiser consumption</b></p> <ul style="list-style-type: none"> <li>Preferentially promote products with the greatest value over the life cycle (Rp, Rs)</li> <li>Trigger thoughts and emotions consistent with wiser decisions (Rp, Pu, R, S)</li> <li>Encourage consumers to limit spending to their needs and resources (Rp, Rs)</li> </ul> <p><b>Protect and promote social and environmental resources</b></p> <ul style="list-style-type: none"> <li>Clearly communicate information about the social and environmental impacts of production, distribution, use, and disposal (Pu, Rs, S)</li> <li>Minimize packaging, shipping, and retail waste (S)</li> <li>Ensure positive social impact in distribution (local businesses and communities) (S, Pu)</li> </ul>	<p><b>Simplify product use and maintenance</b></p> <ul style="list-style-type: none"> <li>Make it easy and low-cost to store, use, and maintain products (Rp, Pe)</li> </ul> <p><b>Support product repair and upgrades throughout product life</b></p> <ul style="list-style-type: none"> <li>Provide easy access to repair help desks, owner support, and repair videos (F, Pu)</li> <li>Improve distribution systems of replacement parts/tools (Rp, Pu, F)</li> <li>Ensure parts are priced to encourage repair (F, Rs)</li> <li>Enable retail channels to provide repair (F)</li> <li>Ensure factory repairs are affordable and convenient (Rp, F, Pu)</li> </ul> <p><b>Maximize product value over the life cycle</b></p> <ul style="list-style-type: none"> <li>Ensure products are versatile, accommodating a wide range of expertise, which allows growth in user capability and enjoyment (Pu, Pe, Rp, S)</li> <li>Encourage consumers to view products as timeless, with emotional value that does not wane over time due to fashion obsolescence (Pu, Rp, S)</li> <li>Ensure that products are supported and can be upgraded as technologies change (Rp, Pu, S)</li> </ul> <p><b>Enable communal consumption and reuse</b></p> <ul style="list-style-type: none"> <li>Promote product sharing and communal consumption (Rp, F, S, Pe)</li> <li>Provide channels for consumers to rent or share products (F, Pu, Pe, Rp)</li> </ul> <p><b>Educate for wiser ownership and use</b></p> <ul style="list-style-type: none"> <li>Ensure that reuse and repair promotions are as visible and salient as repurchase, trade-in, and upgrade promotions (Rp, Pu, F, Rs, S)</li> <li>Cocreate and/or provide sufficient and easily accessible information about how to extend product life and repair products (Rp, Pu, F, Pe, Rs, S)</li> </ul>	<p><b>Foster awareness and knowledge of how to recover value</b></p> <ul style="list-style-type: none"> <li>Provide guidance to enable repurposing products (Rp, S)</li> <li>Ensure product is easy to resell or otherwise capture value at the end of use (Rp, F, S)</li> <li>Provide channels to facilitate gifting, swapping, and resale (Rp, F, Pu, S)</li> <li>Provide data about the individual and combined impact of product usage and recycling on the environment and society (Rp, Pu, Pe, S)</li> <li>Increase the real and perceived value of used, refurbished, and repurposed products (P, S)</li> </ul> <p><b>Encourage consumers to close the consumption loop</b></p> <ul style="list-style-type: none"> <li>Establish trade-in programs to link recycling and repurchasing (Rp, S)</li> <li>Offer price promotions that encourage the return of products for recycling, remanufacturing, or reuse (F, S)</li> <li>Establish rewards and incentives to motivate consumers to return products to retailers or the factory (F, Pe, S)</li> <li>Lower pricing for refurbished products and promote these as prominently as new products (F, S)</li> <li>Incentivize wiser post-use practices with socially desirable rewards; potentially involving status (F, Rs, S)</li> </ul> <p><b>Enable recycling and reuse of materials</b></p> <ul style="list-style-type: none"> <li>Increase convenience and efficiency of collection facilities (Rp, S)</li> <li>Address data privacy concerns that thwart the return of used products (Rs, S)</li> <li>Design disassembly systems to recover materials (Rp, Pe, S)</li> </ul>

Consumer wisdom key: responsibility (Rp), purpose (Pu), flexibility (F), perspective (Pe), reasoning (Rs), sustainability (S)

**Table 3. Policy Best Practices to Enable Consumer Wisdom Across the Value Cycle.**

Design/Produce	Distribute/Sell	Use/Repair	Collect/Recycle
<p><b>Educate Consumers</b></p> <ul style="list-style-type: none"> <li>Educate consumers about modular design to increase corresponding demand and enable more sustainable and less costly upgrades and repairs (S, Rp)</li> <li>Inform consumers about how to have a voice in new product development through platforms such as the Consumer Product Safety Commission, National Highway Traffic Safety Administration, and FTC (Rp, Pu, F, Pe, S)</li> <li>Communicate how value chain design promotes positive social impact to increase demand for proper design (S, Pe)</li> </ul> <p><b>Support Industry</b></p> <ul style="list-style-type: none"> <li>Educate companies on how prelaunch testing helps increase sales due to better product fit with all consumers in a target market (Rp, Pu, F, Pe, S)</li> <li>Employ an unbiased third-party agency to track company environmental and social metrics (S, F, Pe)</li> </ul> <p><b>Regulate Industry</b></p> <ul style="list-style-type: none"> <li>Require warnings or age restrictions when additional usage costs may be required (Rp)</li> <li>Require standardized reporting of supply chain waste, labor, and sustainability metrics that allows consumers to easily compare products on supply chain characteristics (S)</li> <li>Require reasonable use accommodations for all users when an offering is the protected sole market option (S, Patents) (Pu)</li> <li>Pass legislation that either collects taxes on or prohibits manufacturing processes that are damaging to consumer, environmental, or societal well-being (S, Pe)</li> <li>Provide tax incentives for more responsible manufacturing processes (S, Pe, Pu)</li> <li>Consider taxing or eliminating single-use products to facilitate design for longevity (S, Pe)</li> <li>Require manufacturing quotas related to green procurement (S)</li> </ul>	<p><b>Educate Consumers</b></p> <ul style="list-style-type: none"> <li>Encourage consumers to share desires with retailers, particularly regarding more information about wisdom-relevant attributes (Rp, Pu, F, Pe, Rs, S)</li> <li>Recruit influencers to promote wise consumption practices, particularly to vulnerable consumers (Rp, Pu, F, Pe, Rs, S)</li> <li>Encourage more mindful use of credit cards, especially among young adults (Rp)</li> <li>Inform consumers about the benefits of the remanufacturing process and assuage concerns about safety and durability (Rp, S)</li> <li>Develop standardized, accessible metrics to convey products' social/environmental impacts (Pe, S)</li> <li>Create certification programs to identify remanufactured products that comply with safety and environmental standards (Pe, S)</li> <li>Educate consumers on mindfulness and emotional intelligence regarding consumption decisions (Pe)</li> </ul> <p><b>Support Industry</b></p> <ul style="list-style-type: none"> <li>Support plain language requirements that make product information easier to understand (e.g., create agency to review, suggest improvements) (Rs)</li> <li>Provide incentives to encourage the sale of used/refurbished products (F, S, Rp)</li> <li>Support the assessment of long-term product costs for smaller retailers that are less able to do so independently (e.g., through the Small Business Administration)</li> <li>Incentivize firms to disclose the portion of product prices that goes toward labor, materials, profit, etc., to support transparency (Rs)</li> <li>Prioritize the purchase of used/refurbished products among government agencies to lead by example and communicate this to industry and consumers (S, Rs)</li> <li>Reward companies that encourage wiser consumption</li> </ul> <p><b>Regulate Industry</b></p> <ul style="list-style-type: none"> <li>Require companies to enable filtering of online products on the basis of factors already under regulation (e.g., caloric content in food) (Rs)</li> <li>Bolster regulation of false or exaggerated claims, messages inconsistent with wise consumption, or exploitation of consumer biases (e.g., develop material similar to FTC "Green Guides") (Rs)</li> <li>Regulate unsustainable products to enable choice editing for sustainability by retailers (S)</li> </ul>	<p><b>Educate Consumers</b></p> <ul style="list-style-type: none"> <li>Target consumers that are the least represented in sharing services using pro-sharing messages (F, S)</li> <li>Remind consumers about repair rights and sponsor events/campaigns to teach repair skills (Rp, F, S)</li> <li>Create networks, public spaces, tools, and community events that facilitate knowledge sharing among repairers, and bring those seeking repair services together with skilled individuals (Rp, F, S)</li> <li>Facilitate wisdom sharing events where wisdom can be transferred from wiser to less wise consumers, particularly for local governments (Rp, Pu, F, Pe, Rs, S)</li> </ul> <p><b>Support Industry</b></p> <ul style="list-style-type: none"> <li>Sponsor competitions and awards for products that are easy to use, clean, repair, and maintain (Rp, F, S)</li> <li>Encourage firms to provide understandable information about the usefulness of warranties and repair/maintenance costs (e.g., through research showing how such tactics increase consumer trust and brand evaluations) (Rs)</li> <li>Offer grants to communities to turn abandoned buildings into communal repair centers (Rp, F, S)</li> <li>Provide tax incentives or digital badges for offering easy and low-cost diagnosis/repair services, promoting reuse/repair, or manufacturing used/refurbished products (Rp, F, S)</li> <li>Create incentives for retailers to provide online or in-store reuse, sharing, swapping, or rental services (Rp, F, S)</li> </ul> <p><b>Regulate Industry</b></p> <ul style="list-style-type: none"> <li>Require manufacturers to educate consumers on product use through user-tested manuals (Rs)</li> <li>Necessitate disclosure of usage/maintenance costs (Rs)</li> <li>Require manufacturers to provide information, resources, and parts for older models and for consumers to repair their own products (e.g., 2012 Automotive Right to Repair Law) (Rp, F, S)</li> <li>Enforce testing of refurbished products to ensure safety requirements are met (Rp, F, S)</li> <li>Require standardization of parts within product categories (e.g., the EU's push for universal mobile phone charger legislation) (Rp, F, S)</li> </ul>	<p><b>Educate Consumers</b></p> <ul style="list-style-type: none"> <li>Educate consumers on end-of-life options other than throwing away products (Rp, F, S, Rs)</li> <li>Broaden curbside recycling programs and inform consumers about these services (e.g., through an app that identifies local recycling) (S, Pe)</li> <li>Support local communities to offer wise product reuse/recycling programming (S, Pe)</li> </ul> <p><b>Support Industry</b></p> <ul style="list-style-type: none"> <li>Award companies that have good end-of-life management options, enabling these companies to display such awards in promotional efforts (S, Pe, Rs)</li> <li>Offer tax benefits to companies that responsibly recycle or dispose of consumers' end-of-life products (S, Pe, Rs)</li> <li>Encourage firms to provide low-cost recycling programs by connecting companies taking back used products with companies upcycling products (Rp, S, Pe, Rs)</li> <li>Encourage companies to reserve an easily identifiable portion of their website for post-use information (e.g., templates that can be adapted for each company) (S, Rs, Pe)</li> <li>Incentivize manufacturers to send prepaid shipping labels to consumers and include labels in new product packaging so consumers can send their old products back to manufacturers at no cost for responsible disposal (S, Pe)</li> </ul> <p><b>Regulate Industry</b></p> <ul style="list-style-type: none"> <li>Extend container deposit legislation (e.g., Oregon Bottle Bill) to more areas and accept a wider category of packaging and containers (S)</li> <li>Mandate deposits or levies to create programs in which manufacturers must recapture waste for reuse/recycling (e.g., beverage can/bottle deposit and return programs, EU WEEE Directive, CA Electronic Waste Recycling fee) (S, Pe)</li> <li>Regulate secondhand markets to make sure they are safe/easy to use (e.g., New Zealand's Consumer Guarantees Act) (S, F)</li> <li>Mandate that manufacturers provide guides on how to completely wipe personal information from digital products to encourage recycling of such products (S, Pe, F)</li> </ul>

Consumer wisdom key: responsibility (Rp), purpose (Pu), flexibility (F), perspective (Pe), reasoning (Rs), sustainability (S).

capacity to plan for future resource expenditures, and the unpredictable nature of the loot boxes designed into many games interferes with this ability. Firms can maximize wisdom by providing clear information about expected benefits and costs so consumers can avoid uncertainty about trade-offs between enjoyment and costs. YouTube designs information about a cost—time and attention spent watching advertising—into their offerings by providing countdown timers and markers in the status bar indicating when ads will play. Thus, the consumer is able to predict whether the enjoyment of watching an ad is worth the cost, and flow from experiencing the content is not broken by wondering when the next ad will appear.

Some legislators argue that loot boxes constitute gambling. Policy makers should regulate loot boxes when they violate gambling laws, as is done in Belgium and the Netherlands (McCaffrey 2019). Lawmakers should enact legislation that mandates warnings or age restrictions in cases where consumers' ability is limited to freely use products after purchase or when additional costs may be required, such as for microtransactions, mobile phone apps, and so on. In addition, policy makers could require product designers to provide consumers with the option to opt out of additional content purchases to protect children and other vulnerable consumers.

*Provide high quality and value to users.* Companies frequently design low-quality products and services that fall short of consumers' expectations and do not provide genuine value or enable access to sufficient value (Fisk et al. 2018; Reeves and Bednar 1994). In other words, these offerings hinder wisdom because they do not help consumers pursue goals in the ways that they anticipate and, therefore, do not support prudent use of financial resources. Offerings impair wiser behavior when they contain unnecessary features and overshoot consumer needs and capabilities; in such cases, firms have often prioritized their goals of promoting perceived innovation and competitive differentiation over consumers' goals and needs (Lukas, Whitwell, and Heide 2013; see Table 2, "Design products to provide focused set of most valuable features/capabilities"). To illustrate, Samsung's Family Hub refrigerators include the ability to play music, display photos, and provide daily trivia questions using a door-mounted touchscreen. Although such noncore features may initially seem appealing to consumers, they often increase complexity and usage difficulty, leading to "feature fatigue," which can hinder wisdom in multiple ways (Thompson, Hamilton, and Rust 2005): First, consumers may spend more money than necessary on these products because few simple alternatives are available, disrupting their ability to wisely manage personal resources. Second, superfluous features generate cognitive costs. Product designers often disrupt well-learned habits for executing even simple functions, compelling consumers to adapt rather than vice versa. These demands interfere with reasoning and prospection, that is, imagining the impact of a product on one's lifestyle.

To facilitate wiser choice processes, firms should consider varied means to provide high quality and value to users. First, design teams can develop products by carefully considering

what features are likely to add value and which are merely superfluous, rather than packing all possible features into one product (Thompson et al. 2005). Firms should also regularly review features to account for changing trends. Features that were once critical may cease to be so as consumer habits shift, and peripheral features may become essential over time. Technology may also offer new means to facilitate ease of use, such as voice control in vehicles. Finally, firms should also consider that products which are universally appealing in a broad variety of contexts may foster wiser consumption by enhancing flexibility and enabling consumers to participate in shared ownership (Luchs, Mick, and Haws 2020). Modular designs empower consumers to buy only features that meet their needs while forgoing those that add unnecessary cost and complexity. They also allow consumers to add options on an "as needed" basis over time. For example, Motorola's moto z smartphone features magnetic "moto mods" that enable consumers to snap on versatile functionality like camera lenses and projection capability.

Policy makers should use tactics that acknowledge the substantial cognitive demands required of consumers to develop new usage habits, especially when safety is at stake or consumers are vulnerable. For example, policy makers could employ regulations that govern the clear and accessible presentation of information when selling financial products like loans and credit cards (e.g., the U.S. Truth in Lending Act). A similar mandate could be adopted for consumer product firms to provide online, easy-to-understand usage instructions (e.g., using diagrams and simple language). Regulators also could require large-scale usability testing at the design stage from a representative sample of users, particularly for products used by children, the elderly, disabled individuals, low-literate consumers, and others who have developing or declining cognitive capacities.

*Design and produce to protect and promote social and environmental resources.* During the design stage of the value cycle, a key strategic consideration is the design of the full supply chain. Supply chain design includes all decisions associated with manufacturing, from raw material acquisition to final product delivery and recovery (Peterson, Handfield, and Ragatz 2005).

Many marketing decisions related to product packaging, types of materials, parts, and so on, greatly affect consumers' ability to acquire, use, and maintain products that align with their goals and values. According to Luchs and Mick (2018), wiser consumers often choose alternatives that minimize the environmental impacts of production, promote local communities, and support well-being throughout the supply chain. These behaviors facilitate sustainability and purpose.

The decision to manufacture versus source materials and parts is a fundamental one during supply chain design. However, environmental and social sustainability goals are typically not emphasized as criteria in the production of materials or selection of suppliers; rather, the most frequently emphasized criteria include costs and other performance measures such as



quality, time, and supplier flexibility (Bai and Sarkis 2010). Furthermore, a focus on lower prices has led to the outsourcing of production to lower-cost developing countries that often have inferior environmental standards and unhealthy working conditions. For instance, Barrientos (2013, p. 44) argues that buyers “subject suppliers to commercial pressures—through downward price pressures and flexible ordering systems—which underpin many poor working conditions, such as low wages, long overtime, and casualised contracts.” These product procurement practices are contrary to the ethics, values, and preferences of wiser consumers as they contemplate their product choices (see Table 2, “Design value chain to promote positive social impact on communities and individuals”).

Policy makers can facilitate wiser consumption decisions by incentivizing manufacturers to incorporate social and environmental considerations into the design and production process. For example, a third-party agency that is seen as unbiased could provide environmental and social metrics for all companies, such as the amount of waste created and associated costs, fairness of labor practices used, animal welfare compliance, and sustainability efforts for products and services. Furthermore, legislation that mandates or offers tax incentives for the protection of social and environmental resources would contribute to more consistency in the marketplace whereby all companies must comply, empowering consumers to use their limited resources to focus on other dimensions of wise decision making. For example, if legislation was passed requiring humane treatment of hens during egg production, then consumers concerned about animal welfare could use their time and energy to focus on their financial and health goals while shopping for eggs, instead of also needing to account for animal welfare and food safety practices. Although such legislation is in place in some jurisdictions, it is applied unevenly. For example, the U.S. Food Safety Modernization Act does not apply to meat, poultry, and egg producers, or to farms with less than \$500,000 in annual sales (Ollove 2016). Universal standards should help consumers to use wiser processing and choose options that are right for them. Such recommendations are most easily implemented on a national level, but international compliance may be possible through trade agreements (e.g., Government of Canada 2020).

### *Distribute and Sell Stage*

Distribution and selling represents the second stage of the value cycle. Within this stage, consumers evaluate offerings and decide where and when they will make a purchase—they may also buy nothing at all. Wiser consumers typically give ample consideration to consumption options through retrospection, prospection, and reasoning (Luchs and Mick 2018). They reflect on their prior choices to learn from purchase successes or mistakes (e.g., impulse purchases). They may attempt to visualise products in use in an effort to determine whether products are likely to meet their expectations and values (Luchs and Mick 2018). Firms also have the opportunity at this point in the value cycle to further their brand by building trustworthy,

genuine relationships with consumers. However, marketers often act in ways that test consumers’ ability and motivation to make choices that are consistent with their goals, values, and resources. In this section, we outline five recommended themes within the distribution and sales stage.

*Provide a variety of ways to acquire and access product use and value.* Wiser consumers commonly aim for flexibility to participate in nontraditional consumption as an alternative to ownership and thus seek various means to access value (Luchs, Mick, and Haws 2020). Such behaviors include sharing, renting, and purchasing used or refurbished products. However, marketers typically focus their efforts on selling and delivering new products to consumers (Okada 2006) rather than providing a range of methods for consumers to access value.

Marketers can promote consumer wisdom through advertising and promoting options to purchase used or refurbished products. (see Table 2, “Enable and promote purchase of used/refurbished products”). For instance, recent research identifies several attractive consumer segments for refurbished smartphones and finds that making environmental benefits salient enhances consumers’ purchase intentions (Mugge, Joggin and Bocken 2017). Research in Thailand finds that manufacturers can enhance purchase intentions toward remanufactured products by enhancing product quality and price transparency (Pisitsankhakarn and Vassanadumrongdee 2020). French refurbished mobile phone retailer Back Market has capitalized on this trend, promoting their company’s mission “to make resurrected devices mainstream” as a way for consumers to exercise environmental and economic stewardship. Research points to not only the societal benefits of remanufacturing but also the vast business opportunity (Parker et al. 2015). Remanufacturing can yield a durable competitive advantage, especially when competition is high, when innovation is relatively slow-moving, and when the product can be positioned to appeal to environmentally minded consumers (Atasu, Sarvary, and Van Wassenhove 2008).

Policy makers can promote the consideration of refurbished products through educational initiatives that inform consumers about the remanufacturing process for each product type (ideally cosponsored by remanufacturers), present the benefits of purchasing remanufactured products (including financial, sustainability, and self-expressive benefits), and assuage scam concerns (Hsiao 2019). Such campaigns should address consumer concerns regarding the safety and durability of remanufactured products. Legislation could call for testing of such products to ensure they meet safety requirements or require 30-day money-back guarantees on refurbished products. Furthermore, certification programs could be created so that consumers can easily identify remanufactured products that comply with safety and environmental standards. Finally, one of the best ways to encourage remanufacturing may be for governments to “walk the talk” by prioritizing remanufactured products over new in their own procurement practices and communicating this to businesses and consumers alike in

messaging associated with the aforementioned programs encouraging consumers to purchase remanufactured goods.

*Facilitate comprehensive/accurate assessment of product benefits and costs over the product's life cycle.* Conventional marketing practices based on neoclassic economic thinking assume that consumer satisfaction and well-being monotonically increase with the number of alternatives available. Thus, firms work to offer as many options as possible, seeking to maximize choice and perceived convenience (Beauchamp and Ponder 2010). However, this seemingly endless stream of products and brands can spur “choice overload” (Schwartz 2004). The incredible processing demands imposed by an endless market make it tough for shoppers to exercise wiser reasoning about whether an option yields an optimal benefit–cost balance and truly meets their short- and long-term needs. In turn, overloaded consumers are more likely to suffer dissatisfaction, regret, choice deferral, and high switching likelihood (Chernev, Bockholt, and Goodman 2015).

Instead, firms can facilitate wiser consumption by reducing the cognitive burden of over-choice (see Table 2, “Focus the set of options and design the shopping experience to reduce the burden of choice”). Rather than focusing on breadth of product selection, retailers and vendors should actively pursue product assortment editing to aid consumers in wiser choices (Gunn and Mont 2014) and provide less burdensome shopping. For instance, UK grocer Tesco is trimming 20% of its product range to help consumers find products (Knapman 2019). When reducing assortment sizes is not be feasible due to diverse consumer needs, marketers may also facilitate reasoning by enabling consumers to more effectively compare and try items. For instance, standardized product descriptions can help consumers easily evaluate offerings across brands. Likewise, U.S. hardware retailer Lowe’s is experimenting with virtual design tools to help consumers envisage the use of products and the results of potential home improvement projects.

Policy makers can help reduce the burden of choice on consumers by encouraging retailers to make it easier for wise consumers to filter products according to their consumption goals and not just price, discount, or product type, and so on. Current efforts already in place could be expanded. For example, California already requires that products containing harmful chemicals be labeled with a “Proposition 65 Warning,” and major food chains are already required to display calorie count information on their menus. Such labels are effective at promoting self-protective behavior (Main and Darke 2019), as long as they are clear and accurate.

*Be honest, transparent, and fair.* As brands come under increased competitive pressure to escape from brand parity, they can be tempted to engage in marketing practices that irresponsibly exaggerate the features and novelty of their products (see Table 2, “Do not exaggerate product benefits or promote mere novelty”). Firms should acknowledge that consumers are susceptible to processing biases and often fall prey to unscrupulous claims, interfering with their ability to employ

responsibility, purpose, and reasoning. For example, the Australian Competition and Consumer Commission alleged that Apple’s claim that its new iPad would connect to 4G networks was false because its hardware was incompatible with those networks (Sims 2012). These actions led to unnecessary upgrades and consumer spending until the Federal Court fined Apple for misleading advertising and required them to inform consumers of the issue. Advertising the novelty of a product by using a “new” label or claiming it is “new” in an advertisement has been found to increase consumer response due to curiosity (Eelen, Verlegh, and Van den Bergh 2015), so dishonestly claiming that a product is new or improved (without changing anything) may decrease wise consumer decisions.

Policy makers must take special care in designing policy campaigns and regulating marketers’ claims to ensure validity and minimize implicit assumptions that are inconsistent with wiser consumer behavior (e.g., “new” items are always superior and represent substantial changes over existing products). To facilitate wiser behavior, consumers need to be reminded of outlets to which they can report claims of questionable validity (e.g., to consumer advocacy groups), which can then be communicated through press releases and other means. Clear and honest marketing guidance, similar to the Federal Trade Commission’s (FTC) Green Guides (2020), can also reduce bias by educating consumers about marketing claims (e.g., “new” or “up to” claims) that can prevent wiser consumption choices when misused. Policy makers should also consider partnering with social media influencers to inform consumers about common implicit assumptions. Influencers could connect with consumers on a personal level in highly relatable contexts (e.g., a food influencer for foodie consumers, a sports influencer for sports fans) and use examples from that context to draw greater interest and better facilitate wiser consumption. Critically, care must be exercised to select influencers matching the government’s standards and values (Campbell and Grimm 2019). To further transparency, influencers should be required to disclose whether or not they are paid to endorse certain products on social media.

*Explicitly enable and promote wiser consumption.* As firms build customer relationships, it is also important that their promotional messages communicate wiser consumption as socially desirable and rewarding, thus promoting long-term responsibility (see Table 2, “Trigger thoughts and emotions consistent with wiser decisions”).

Consumers using wiser processes pursue their desired lifestyle by realistically planning and managing their resources and avoiding choices and behaviors that lead to negative emotions such as regret and frustration (Luchs, Mick, and Haws 2020). Firms have the opportunity to strengthen their brand’s reputation by demonstrating empathy and aligning their messaging with consumers’ emotional goals as they promote and sell offerings, but their communication strategies sometimes miss the mark. For example, McDonald’s was accused of cynically exploiting childhood bereavement with its TV spot showing a young boy asking his mother to describe his deceased father

(Coffee 2017). Grief, along with other negative emotions such as fear, anxiety, and shame—even if experienced vicariously through an ad—may deter from wiser consumption because negative emotions often trigger coping mechanisms that focus on short-term alleviation rather than longer-term personal well-being (e.g., Andrade 2005).

Conversely, firms that create a collaborative, enduring relationship with their customers can promote consumer wisdom as a norm while also earning an enviable brand reputation. For example, in their ad titled “Don’t Buy This Jacket,” apparel manufacturer Patagonia requested that consumers minimize their consumption and, thus, their environmental impact. The ad promoted consumer wisdom as socially desirable while reinforcing the brand’s pro-environmental reputation (Kiron et al. 2013).

Policy makers can promote wiser consumption through government campaigns or agency funding aimed at developing consumer mindfulness and emotional intelligence skills regarding consumption decisions. These initiatives could train consumers on how to stay mentally present (e.g., through mindfulness training in schools) or educate them on how some marketing practices attempt to elicit emotional responses in order to guard against manipulative emotional appeals. In addition, companies that initiate wiser consumption (e.g., through mindfulness or emotional intelligence campaigns) could be rewarded, such as through a simple virtual badge of honor (e.g., the “Wise Marketing Award”) that could be featured in marketing communications.

*Protect and promote social and environmental resources.* The distribution and sales stage allows consumers to act on their prosocial values. For instance, one way for wiser consumers to act on these values is by supporting firms rooted in their community. “Shopping local” provides jobs for one’s neighbors and often minimizes the environmental impact of shipping, facilitating purpose and sustainability. However, consolidation throughout the value chain has resulted in many industries being dominated by large-scale players (e.g., in the food sector; Reardon and Timmer 2012), which has squeezed out smaller local firms. Although national and multinational firms sometimes provide safety, cost, innovation, and environmental benefits through economies of scale and sophisticated sourcing, wisdom is furthered by free choice between local and nonlocal offerings that best fulfill consumers’ values.

In response, some retailers, such as U.S. grocers H-E-B and Wegmans, allow store managers the autonomy to develop relationships with local farmers and to use knowledge about their market to directly source a tailored mix of products (Kearney n.d.), maximizing value for vendors, retailers, and consumers (see Table 2, “Ensure positive social impact in distribution”).

Policy makers could facilitate consumers’ ability to exercise free choice and advance wisdom by enacting programs that increase the value and attractiveness of “buying local.” For instance, the European Union maintains a system of geographical indications for agricultural products that describes where a product was produced, signals high quality, and prioritizes the

protection of small- and medium-sized producers. Such protections could be extended to nonagricultural products and to other jurisdictions (European Commission 2016). Governments could also consider carbon taxes to incentivize retailers to source from local suppliers (Choi 2013).

### *Use and Repair Stage*

During the third stage of the value cycle—use and repair—consumers use the product and, to varying degrees, assume the concomitant responsibilities of product maintenance, storage, and repair. We identify five themes within this stage to foster consumer wisdom (see Table 2).

*Simplify product use and maintenance.* Approaching the use and repair stage of the value cycle, wiser consumers consider not just the initial cost of products but the additional costs of use, maintenance, and repair. However, firms do not often make the total cost of ownership easy to calculate, which impedes wiser choices by interfering with perspective and responsibility. As Kallbekken, Sælen, and Hermansen (2013) explain, if lifetime energy costs are not made salient to consumers, they may not adequately account for these usage costs when making their purchase decision. For example, although battery-powered electric vehicles are more expensive up front to purchase, the aggregate cost of ownership and use is often lower when compared with the complete cost of vehicles with internal combustion engines (Hagman et al. 2016). Likewise, products like printers or razors often require an inexpensive initial purchase coupled with comparatively high costs to use them on an ongoing basis (e.g., ink, blades). Finally, many product categories, such as computer software, are shifting to subscription-based models in which users pay for continual service rather than making a one-time purchase. Although subscription-based software offers benefits (e.g., updates), this model can also increase long-term usage costs and obscure total ownership cost. Thus, firms need to ensure that storage and maintenance costs for products are low, and they must provide data about use, maintenance, and repair costs in a clear format to help consumers engage in wiser decision processes (see Table 2, “Make it easy and low-cost to store, use, and maintain products”).

Policy makers can encourage firms to create products that are easy to use and maintain through competitions. For example, a number of private organizations sponsor competitions to award innovative and elegant product design (e.g., the Red Dot Design Award, the International Design Excellence Awards). Public policy makers can work with these organizations to create design award categories related to simplicity of use and ease of cleaning, repair, and maintenance, all of which are features of wiser consumption. Businesses should seek out these competitions when realizing that consumers are more likely to purchase products associated with such third-party certifications (Brach, Walsh, and Shaw 2018). Policy makers can also support wiser consumption by requiring more information disclosure. For instance, the FTC mandates that

companies indicate estimated energy costs on products such as dishwashers, refrigerators, and TVs. Similar mandates requiring information on general usage and maintenance costs could be extended to other product categories.

*Support product repair and upgrades throughout product life.* Wiser consumers often wish to prolong the benefits of their possessions for as long as possible during use by caring for and repairing them (Luchs and Mick 2018). However, many impediments exist that frustrate consumers' ability to repair products (Svensson et al. 2018). In fact, it can be expensive or impossible for consumers to fix or refurbish the products they own, undermining flexibility and purpose. For instance, manufacturers obstruct product repair by curbing the availability of parts, tools, diagnostics, schematics, and repair manuals and by restricting the people allowed to perform repairs in their warranties (Svensson et al. 2018). Manufacturers have also blocked repairs through the threat of copyright infringement, arguing that although consumers may own their devices, they have no right to the intellectual property behind them (Du 2018). These actions by firms have led to millions of broken or failing products ending up in landfills, even though a large proportion are fixable. The consequence is staggering, as is evinced by the total amount of worldwide e-waste in 2016 alone: 44.7 million metric tons (Balde et al. 2017).

Instead, to advance consumer wisdom, marketers should encourage and facilitate extending product lives by permitting and endowing self-enacted repairs. Doing so would increase consumer satisfaction, consumer engagement, and firms' reputations as consumer advocates, as well as reduce environmental impact (see Table 2, "Provide easy access to repair help desks, owner support, and repair videos" and "Improve distribution systems of replacement parts/tools"). For instance, Fairphone, a Netherlands-based mobile phone manufacturer, enables repair using modular design, convenient parts availability, and access to instructions (Gibbs 2019).

Policy makers can support the passage of "right to repair" legislation that gives consumers access to the information and resources necessary to repair a product (Proctor 2019). Local governments can also facilitate a culture of repair by creating networks, providing public spaces and tools, or holding community events that bring skilled individuals together with consumers seeking repair services. Policy makers could also offer tax breaks for firms that promote product repair, which would offer a novel approach relative to prior measures focused on operations and manufacturing (EPA 2019). Policy makers could also develop repairability rating systems (e.g., green, yellow, red), increasing repair salience to shoppers, aiding consumer evaluation at purchase, and incentivizing companies to enable and promote it.

*Maximize product value over the life cycle.* Wiser consumers take responsibility for their financial resources and consumption as a means to build and preserve the lifestyle to which they aspire (Luchs and Mick 2018). This may mean practicing caution and restraint, as well as limiting spending on new products. Firms

can help foster consumer wisdom through responsibility by ensuring that the value of products does not wane over time due to technological or fashion obsolescence and by delivering the full range of features and performance throughout products' lifetimes. Sometimes manufacturers artificially shorten the life of products by crippling functionality as the product ages. For example, Apple recently admitted to intentionally reducing the processing speed of older iPhones and was fined by the French government for not warning consumers (BBC 2020). Likewise, many mobile phone manufacturers on the Android platform only make software updates promptly available to their newest devices, fueling anxiety that older but otherwise functional devices will become obsolete (see Table 2, "Ensure that products are supported and can be upgraded as technologies change").

Policy makers can help facilitate long-term functionality by requiring manufacturers to provide continued support and parts for older product models, at least for a period after production (e.g., for twice the average product life). In the absence of such directives and support, consumers who believe it is wiser to hold on to older but usable models will eventually be forced to shorten the life of their products and upgrade. For instance, Sonos announced that it will not offer software support for older speaker models, making prior models obsolete (Goode 2020). Legislators can also mandate standardization of essential components. For example, the EU standardized mobile phone charger formats across models (European Commission 2009) so consumers can use current equipment when upgrading or switching brands.

*Enable communal consumption and reuse.* In addition to extending the life and value of products, wiser consumers exercise flexibility by considering alternative consumption practices such as reusing, sharing, swapping, or renting items (Brosius et al. 2013; Luchs, Mick, and Haws 2020). However, consumers may struggle to participate in some forms of communal consumption given the high-involvement nature of transactions and the inflexible nature of peer-to-peer websites (e.g., P2P renting; Philip, Ozanne, and Ballantine 2015). In response, Philip, Ozanne and Ballantine (2019) suggest that to facilitate online swapping, managers should focus on enhancing their website to encourage transactions that are easy to perform and flexible enough for users to cocreate swapping norms that foster the practice (see Table 2, "Provide channels for consumers to rent or share products"). Retailers can also overcome some of the potential downsides to renting (e.g., environmental impact from shipping products to consumers) by maintaining in-store rental inventory and online information about item availability, such as in the tool rental program used by United States retailer Home Depot.

Policy makers can transform unused retail spaces for communal use through tax write-offs or grants/low-rate loans for companies to provide online or in-store reuse, sharing, swapping, or rental services. Firms might avoid these alternative means of providing value because they conflict with their interests. Thus, governments should take the lead to promote these

strategies through incentives, helping to simultaneously revitalize communities and foster wiser consumption.

*Educate for wiser ownership and use.* Promotional tools can play an important role during this stage of the value cycle by educating consumers about wiser ownership and use. However, sales promotions in sectors such as mobile phones are often geared to maximize “churn,” giving discounts only to new customers and requiring the purchase of new hardware, shortening the product life cycle. These strategies frequently disrupt reasoning and responsibility, fostering wasteful behavior as consumers are forced to stop using their otherwise fully functional products. Instead, promotional messages could focus on educating consumers to make wiser consumption choices, which, from the brand’s perspective, can help balance near-term profitability versus long-term relationships with customers (Sternberg 1998). For example, companies may train and incentivize their sales force to deliver long-term value for customers rather than one-time sale maximization (Haas, Snehota, and Corsaro 2012).

Marketers can further enable wiser consumption through designing advertising messages that emphasize reuse and repair options. In contrast, most marketing campaigns have an inherent innovation ideology (i.e., they highlight what is new and better). Instead, they could refocus on promoting quality, longevity, and simplicity in fixing products. For example, Ting, a mobile phone carrier in the United States, launched a campaign for consumers to share “epic phone fail” stories about how their handsets have suffered injuries. Ting also provided links to repair kits so consumers could fix their devices and offered service discounts on broken phones (Ting 2019). Broadly, a promotional strategy at this stage should ensure that reuse and repair promotions are as visible and salient as repurchase, trade-in, and upgrade promotions. (see Table 2, “Cocreate and/or provide sufficient and easily accessible information about how to extend product life and repair products”).

Policy makers can provide incentives for companies to support and educate consumers who wish to extend product life through maintenance and repair. For instance, HP posts hundreds of videos on their YouTube channel about how to repair products, and policy makers can provide incentives for other companies to do something similar. Public agencies can also support and promote existing repair communities (e.g., iFixIt.com) by offering financial or technical support. Finally, messaging is most effective when coming from local, more relatable sources (Ozanne, Moscato, and Kunkel 2013). As such, national policy makers could provide “quick start” guides for city and county governments to encourage product reuse and repair strategies during local events (e.g., recycled fashion shows, upcycled product displays, swap fests, repair cafes).

### *Collect and Recycle Stage*

The fourth and final stage of the value cycle is collect and recycle. When individuals decide that possessions no longer offer personal value, they must dispose of them. Wiser

consumers often experience an internal conflict between competing goals when it comes to disposing of products. On the one hand, they want to dispose of products in an environmentally, socially, and financially sustainable manner. On the other hand, they want to save their time, effort, and resources (Luchs, Mick, and Haws 2020). Thus, marketers and policy makers can enhance consumer wisdom by seeking to minimize these conflicts and ensuring that efficient and responsible disposal practices are available. We identify three themes to foster consumer wisdom during this stage (see Table 2).

*Foster awareness and knowledge of how to recover value.* When disposing of products that no longer provide value, wiser consumers typically seek environmentally, socially, and financially responsible methods to ensure that the value of those products is fully utilized by themselves or others to facilitate perspective and sustainability (Luchs, Mick, and Haws 2020). However, they often face barriers when pursuing this goal because appropriate ways to extend or recover value may be unavailable, confusing, or unknown to them. For example, consider the impact of warranty or guarantee policies on consumers’ ability to sell used items (see Table 2, “Increase the real and perceived value of used, refurbished, and repurposed products”). Putting products that still have useful life into the hands of other consumers keeps those items out of landfills. From a buyer’s perspective, purchasing a used item often comes with questions about how much useful life remains. One way to alleviate these concerns is by allowing the new user to take advantage of any remaining warranty coverage. Consumers depend on warranties as a signal of product quality, and their diagnostic value can indeed be accurate (Wiener 1985). However, many manufacturers exclude used products from warranties, even if protection remains for the original purchaser. For example, Brother offers a 25-year warranty for its sewing machines, but only on new equipment (Brother International Corporation 2004). Other firms such as Apple, Gibson guitars, and TempurPedic mattresses have similar restrictions, limiting sellers’ and buyers’ ability to exchange used goods. As the likelihood of manufacturers’ defects should not change simply because ownership has been transferred, extending warranty benefits to subsequent owners should simultaneously encourage wiser behavior and build trust in the brand. An example of this may be found in the auto industry, in which warranty coverage routinely transfers between consumers. Another strategy to achieve similar objectives is to maintain a secondary market and extend warranties to products sold through it, such as the Worn Wear program maintained by clothing manufacturer Patagonia. As an intermediary, Patagonia can maintain control over the used items that are sold and back them with its “Ironclad Guarantee.” Such markets also benefit firms: manufacturers who maintain secondary markets have a competitive advantage, especially in contexts with high price sensitivity and high product substitutability (Heese et al. 2005).

Policy makers can help facilitate secondary market transactions by enhancing protection for consumers who buy used products from both retailers and other consumers, such as a

mandatory return window for secondhand goods or free assistance for consumers negatively affected by secondary market transactions. For example, in New Zealand, the Consumer Guarantees Act requires retailers to guarantee that secondhand goods are fit for normal use, acceptable in finish and appearance, free from defects, safe, and durable (MBIE 2020).

*Encourage consumers to close the consumption loop.* Wiser consumers often engage in consumption practices such as recycling (Bocken et al. 2016) and purchasing remanufactured products (Luchs, Mick, and Haws 2020), which help close the consumption–recovery loop and foster sustainability, flexibility, and purpose. However, marketers primarily focus on selling and delivering new products to consumers (Okada 2006). Accordingly, many firms have not established means to collect, recycle, or remanufacture their products, which impedes consumers’ ability to dispose of products purposefully and safely. Wiser end-stage consumption by consumers could be facilitated by ensuring there are take-back systems in place and providing monetary and nonmonetary rewards for consumers’ cooperation in the circular economy (see Table 2, “Establish rewards and incentives to motivate consumers to return products to retailers or the factory”). Indeed, 41% of current recyclers in a recent survey stated that rewards would further encourage them to recycle more often (CONE Communications 2014). In addition, research on closed-loop supply chains suggests that inefficient supplies of used products can impede remanufacturing (Guide and Van Wassenhove 2009). As such, one firm that facilitates consumer wisdom at the end stage of consumption is Marks & Spencer, which uses celebrity endorsements to encourage clothes recycling. Their in-store “Shwop” bins allow consumers to donate unwanted items and earn loyalty points. Used products are then resold by their charity partner Oxfam. Such initiatives benefit both consumers and firms: buying back or rewarding used items from consumers supports green supply chains (Beamon 1999), strengthens brands’ environmental reputations, and compensates consumers for wiser behavior.

Policy makers can also help close the consumption–recovery loop. For instance, in an attempt to increase recycling, many U.S. states have passed container deposit laws that mandate monetary refunds to consumers when they return containers to retailers. These programs have yielded success in enhancing wiser consumption by motivating consumers to engage in closing the consumption–recovery loop (Viscusi et al. 2013) and should be extended to additional jurisdictions. Analysis of waste products could also reveal opportunities to recover other recyclables (e.g., other types of glass, metals). Establishing reward programs in these contexts could help consumers reduce goal conflict by concurrently facilitating environmental, social, and individual objectives.

*Enable recycling and reuse of materials.* Consumers engage in reasoning to balance benefits and costs of product disposal, and they consider time, effort, and social impacts. For example, although selling or donating an old laptop or phone can be a

way for a consumer to recoup part of their product costs, divert materials from a landfill, and ensure their product remains useful to others, many consumers are uncertain about how to completely remove personal information from these devices. As a result, they hesitate to extend the lives of these products. Some experts even advise consumers to destroy their older digital devices because of fears that their data will be accessed (NBC News 2012).

Ultimately, organizations can encourage wiser behavior by reducing actual (or perceived) costs including risk, time, convenience, effort, money, or comfort. For example, manufacturers of digital devices now routinely make encryption available to users and they sometimes enable it by default, ostensibly preventing any data remaining on a used device from being readable by others after it is reset. Third-party firms facilitate wisdom through tools that protect personal information, such as apps to remove personal data from vehicles the user is selling or has rented (Blanco 2020; see Table 2, “Address data privacy concerns that thwart the return of used products”).

Policy makers could help allay consumer concerns by mandating that manufacturers of digital products provide easily accessible guides or guaranteed methods to completely wipe products of personal information. Governmental organizations, such as the FTC, could also provide these guides directly to consumers on their website for the most commonly used digital products. Chase and American Express send prepaid envelopes to consumers to easily return cards for safe disposal. Electronics manufacturers could be incentivized to send similar packaging to consumers who wish to have their old items wiped of data and recycled. Such programs could be expanded to non-digital products to enhance ease and lower disposal costs.

## Contributions and Future Research

The mission of Transformative Consumer Research is to produce and disseminate new knowledge about consumption-related phenomena that can demonstrably enhance well-being (Mick et al. 2012). Over the years, wisdom has been identified as the foremost human virtue and skill by which people achieve flourishing lives. Thus, it certainly seems that transformative consumer research and wisdom research could form a strong partnership for facilitating quality of life. However, up to now, the study of wisdom in our field has been largely limited to the domain of individual-level consumer behavior. Unfortunately, many factors today that threaten well-being, or that could improve or thwart wiser consumption, are associated with organizational-level marketing strategies and public policies. But to date, these have not been systematically scrutinized.

Our goal is to provide an original framework that galvanizes the analysis of marketing and government in terms of fostering consumer wisdom. We have sought to enrich the marketing, sustainability, and consumption wisdom literatures by weaving them into an expanded scope and applying them to the circular economy model of the value cycle. This integrative venture led us to develop a series of insights and concrete recommendations pertaining to how marketing and public policy can enable

and support consumer wisdom more effectively. In doing so, we have contributed a unique way for corporate executives, nonprofit leaders, policy overseers, and researchers to think more broadly and deeply about consumer wisdom and the related roles of marketing and policy in regards to enhancing personal and social welfare, sustainable and profitable business practices, efficacious public policy initiatives, and a holistic view of research in service of well-being for all.

We acknowledge that our recommendations will require considerable commitments of money, effort, and time from firms and policy makers. Managers and legislators may ask, “Is focusing on and advancing consumer wisdom really worth it?” We argue that an orientation toward consumer wisdom is not only beneficial for consumers but it can also add value to firms and governments. Brands and organizations that facilitate wisdom can potentiate deep, loyal consumer relationships that foster trust and a sense of common purpose; thereby, a distinctive identity is generated, along with an extra reason for consumers to ally with certain brands and organizations (see Kim et al. 2016 for a similar case for B corporations). In addition, this focus on mutually beneficial outcomes may also allow firms that advance consumer wisdom to attract better employee talent and develop stronger relationships with partners in the value chain, further strengthening the business. Firms should consider practices that align fittingly with consumer wisdom as a long-term investment. No doubt, this investment carries notable up-front costs, and it will not transpire without risk. However, if managed prudently, it can yield both competitive differentiation and enduring monetary returns. In turn, policy makers can act when uniform regulations, infrastructure, or funding would reconcile competing interests across firms or between consumers and marketers. Government and advocacy organizations can also provide information that consumers view as more neutral compared to firms, which have a persuasion motivation.

Our framework also affords directions for future research. Future work should examine ways to present and frame wisdom-boosting practices to avoid reactive or negative responses and to foster their acceptance. Rather than imposing change from a top-down perspective by relying primarily on regulation or restricting choice, marketing managers and policy makers may find new success by using tools like social influence to highlight and educate consumers about the behaviors and positive outcomes of wise peers. For example, organizations could use social media to communicate wiser consumers’ decision processes that draw from the six consumer wisdom dimensions in Luchs et al. (2020), in addition to complementary psychological elements like involvement and internalization (Minton et al. 2012). Alternatively, wisdom-promoting initiatives could employ creative “nudges.” For example, an airline seeking to encourage consumers to be wiser by reducing their carbon footprint could institute the option to purchase offset credits as the default but maintain an “opt-out” provision for any consumers who do not want to do so (Johnson and Goldstein 2003). In this way, the same outcome

is reached as that of a wiser person without loss of freedom or a large effort.

In addition, it is quite plausible that firms and policy makers could “teach” consumer wisdom (Sternberg 2001). For instance, tools could be developed for consumers to self-assess their degree of wisdom along each individual dimension (e.g., through a validated short version of the Luchs et al. [2020] scale or a newly developed one focused on more specific contexts), and they could then be provided with resources to drive advancements along dimensions in which consumers have the most necessity and prospect for well-being gain. For instance, one could learn that they make prosocial product choices (sustainability) but that they also lead a stressful personal life due to poor matches between lifestyle orientation and resources, causing perpetual financial turmoil (responsibility). Readings, videos, and exercises could then assist consumers to intentionally develop specific dimensions of wisdom. Content distributed through organizations such as charities, the media, and school lesson plans would lend additional credibility to this effort.

We also note limitations of our current framework and recommendations. First, our analyses are derived from a WEIRD viewpoint. Future research is needed to appraise whether our expanded value cycle orientation differs across global businesses, governments, economies, cultures, and consumers. For example, we discussed how modular products can facilitate wiser consumption. However, this assumes that market infrastructures exist or can be built to provide necessary components and spare parts. In economic settings such as emerging markets, this assumption may be tenuous, and consumers may be better served by simpler products. Clearly, future research must address the tailoring of strategies and policies for wiser consumption according to different contexts. Second, although we advocate that firms and policy makers should do more to facilitate consumers’ ability to make contemplative, well-reasoned choices, this too depends on the choice environment and consumer at hand. Sometimes consumers cannot engage in wiser choice processes due to a need for specific expertise, conflicts of interest, or expediency. Instead, they may be better served by giving decision-making authority to a third party (e.g., a doctor making emergency treatment choices). Some firms and policy makers may also have a reduced capacity to implement our recommendations due to individual-level differences in consumers’ natural propensity or receptiveness to exercising wisdom (Luchs, Mick, and Haws 2020). Firms should carefully consider strategies that suit the context and their target consumer.

The infusion of wisdom theory and research into marketing management and public policy points to substantial and laudable opportunities to better understand, sustain, and improve the well-being of consumers, societies, and ecologies. We have identified practices to enable and support consumer wisdom through an array of marketing and policy efforts. However, their implementation—and many others yet to be proposed and evaluated—will only come to fruition when marketers and policy makers take authentic stewardship positions on the growing need and the indisputable value of consumer wisdom.



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