

THE RELATIONSHIP BETWEEN EUDAIMONIC WELL-BEING AND SOCIAL WELL-BEING WITH MILLENNIALS

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ABSTRACT

There appears to be growing support for calls to accentuate marketing practices in higher education that emphasize positive psychology forms of satisfaction over simple measures of credentialing for employment (i.e., marketization). A study is reported that empirically considers the potential of acting upon these recent calls for including eudaimonia and well-being in measures of success in the operations of universities. Such efforts will necessarily occur within the domain of positive social psychology. We propose and empirically assess a theory of positive social psychology that reconciles self-determination theory, goal hierarchy theory (and means-end theory), as well as the theory of the mind associated with these calls. The reported study provides empirical evidence supporting the possibility that universities can affect the social well-being of students as stakeholders by focusing on eudaimonic- and flourishing-related goal achievement. This suggests an emphasis on higher forms of satisfaction. The implications for university marketers and decision makers, as well as social science researchers, are presented and discussed.

INTRODUCTION

The average cost of a college education continues to rise year after year. Today a four-year in-state public education on average costs more than \$20,000 annually. This cost more than doubles for a private education (www.collegedata.com). Given that it takes

many students over four years to graduate, students (and their parents) are often facing a six-figure expense, an expense that continues to rise. This suggests that it is important as educators to step back and ensure that what students take-away from their college experience is both pertinent to their future job attainment as well as their lifelong pursuit of living well and happily. While a college degree may lead to a job, and subsequently an income, it is well accepted that money generally has a diminishing relationship with happiness. The present research supports the view that well-being is perhaps a better global measure of university “success” than simple employment counts (Taylor and Judson, 2014), and empirically demonstrates that eudaimonic goal achievement indeed does contribute to student well-being in higher education. .

These results are consistent with the emerging positive psychology literature. Fave (2013) argues that happiness is gaining increasing momentum as a core concept in social science research today, and that happiness research typically conceptualizes individual well-being from two different but complementary perspectives: hedonism and eudaimonism. Phillips (2006) asserts that the hedonism tradition highlights individuals and assumes that they are motivated to enhance personal freedom, self-preservation, and self-enhancement, whereas the eudaimonic tradition emphasizes goals related to (1) functioning to meet their full potential, or flourishing, (2) contributing to society, and/or (3) achieving the highest standards or morality. Sirgy (2012) relates eudaimonic goal achievement to

perfectionist forms of happiness as an expression of psychological well-being.

Arguments related to eudaimonic goal achievement and perfectionist forms of happiness as an expression of psychological well-being have been recently extended to the domain of higher education (Taylor and Judson 2011, 2014; Judson and Taylor 2014). Judson and Taylor (2014) take a marketing perspective in evaluating the co-creation of value in US higher education, and conclude: (1) the decline of the perspective of education as a public good is to be bemoaned; (2) US institutions of higher education appear to often be basing their marketing strategies largely upon outdated models of marketization (e.g. sales related to enrollment and value delivery) instead of marketing as value co-creation; (3) that environmental forces will exacerbate the trend toward the marketization of education for the foreseeable future; and (4) that a focus on educational goals related to enhancing human capabilities (including eudaimonia) as opposed to marketization goals in the marketing strategies related to value co-creation appears a more defensible long-term goal for marketing activities related to the missions of most institutions of higher education.

Taylor and Judson (2014) further extend these arguments by considering the nature of stakeholder satisfaction vis-à-vis their proposed eudaimonic perspective. They argue that: (1) a review of three important emerging literature streams all appear to support calls for moving from today's seeking of largely hedonistic forms of stakeholder satisfaction to higher forms more closely related to eudaimonia; (2) the nature of long-term value co-creation should focus on quality of life and well-being as measures of marketing "success"; and (3) critical to the success of creating such long-term value co-creation in the marketing of higher education will be the personal adoption of longer-term, eudaimonic goals by stakeholders. However, these arguments to date have been theoretical and conceptual in nature. A gap therefore exists in the literature in terms of empirical support for the potential efficacy of such models (i.e., evidence that they are "doable" both practically and from a social psychological modeling perspective).

The study reported herein helps close this gap by empirically assessing the existence and nature of the theorized influence of eudaimonic-related goal achievement on the realized (social) well-being of undergraduate students of higher education. In other words, this study empirically demonstrates that student's eudaimonic growth does matter in terms of student well-being, and that educators should consider focusing on enhancing such growth. First, an explanatory theory of eudaimonic goal achievement in relation to well-being is articulated based on self-determination theory (hereafter **SDT** -- Ryan et al. 2013). Second, the methods used in an empirical study to assess the proposed research model are articulated. Third, the results of empirical analyses are presented and discussed. Finally, the research and practitioner implications of the obtained results are considered.

THEORY

The theoretical model proposed and empirically assessed herein integrates self-determination theory and goal hierarchy theory. Each of these theories is discussed in brief.

Self-Determination Theory (SDT)

The theoretical model derived and empirically tested herein capitalizes on Ryan et al.'s (2013) distinction between hedonic and eudaimonic approaches to wellness based on SDT. These authors present a model of eudaimonic living that is characterized by four motivational concepts: (1) pursuing intrinsic goals and values for their own sakes rather than extrinsic goals and values; (2) behaving in autonomous, volitional, or consensual ways, rather than heteronomous or controlled ways; (3) being mindful and acting with a sense of awareness; and (4) behaving in ways that satisfy basic psychological needs for competence, relatedness, and autonomy. Ryan et al. (2013) assert that a central premise of their arguments is that eudaimonic conceptions focus on the content of one's life, as well as the processes involved in living well. Hedonistic conceptions of well-being, on the other hand, focus on specific outcomes (i.e., the attainment of positive affect and the absence of pain). In

addition, these authors suggest that a focus on hedonistic outcomes cannot by itself reliably lead to either individual or collective well-being. This perspective appears consistent with Sirgy's (2012) relating of eudaimonic goal achievement to perfectionist forms of happiness as an expression of psychological well-being, as well as Taylor and Judson's (2014) call for an emphasis on higher-education marketing based on eudaimonic goals rather than marketization seeking hedonistic goal satisfaction.

More specifically, in Ryan et al.'s (2013) view, eudaimonic living has a positive effect on psychological wellness because it facilitates satisfaction of the basic universal psychological needs of competence, relatedness, and autonomy. Consequently, people high in eudaimonic living tend to behave in more prosocial ways. Hedonistic and eudaimonic perspectives are not distinct because of different types of well-being states or outcomes, rather, because they have different targets (process versus outcome). There are, in short, multiple routes to pleasure, not all of which involve living eudaimonically.

Consequently, eudaimonia from this perspective is not conceived as a mental state, a positive feeling, or as a cognitive appraisal of satisfaction, but rather as a way of living. So, SDT posits that life goals that are eudaimonic in nature are intrinsic -- that is, they are ends in and of themselves. It is the social psychological process by which this occurs in university students that is of interest herein. Therefore, from the perspective of SDT, well-being achievement is a function of goal achievement. Goal achievement, as the next section demonstrates, is theoretically related to a hierarchy of goals.

Goal Hierarchy Theory and Marketing Practice

The present research integrates the hedonistic and eudaimonic perspectives of SDT (Ryan et al., 2013) with the various hierarchies of goals. There are three levels of goal-directed behavior (e.g. Baumgartner and Pieters, 2008): 1) the operation level or the "how;" 2) the identification level, or the "what;" and 3) the motivation level, or the "why." "How" goals are

subordinate, or concrete, and capture the feasibility of achieving the goals; "what" goals are basic level, or focal, goals the delineate content, while "why" goals are superordinate, or abstract" and indicate a desirability or importance (Baumgartner and Pieters, 2008).

Reynolds and Olson (2001) discuss the means-end approach to marketing and advertising strategy that is related to goal theory. These authors present the basic means-end model which explains how consumers see products (as a set of attributes) as a means to an end. The basic means end approach can be represented as a simple, hierarchical chain of associations (see equation [1]):

Attributes → Consequences → Values
[1]

Together, means-end theory and goal theory can be reconciled into a conceptual framework that can provide the basis for the theoretically predictive model that is empirically assessed herein. Table 1 presents this reconciliation which forms the basis of the research model presented as Figure 1. Specifically, the identified goal hierarchy suggests a causal order for our research to empirically assess.

CONCEPTUAL FRAMEWORK

Table 1 presents a summary of the linkages between goal theory and the SDT perspective and is useful in helping us to understand the expected order of goal-related concepts within the SDT perspective of eudaimonia in terms of social psychological processes. SDT proposes that eudaimonia is generally related to first-order pursuits, which appear consonant with terminal values as superordinate goals in traditional means-end theory (Reynolds & Olson, 2001; Bagozzi et al., 2002), or the motivational "why" level (Baumgartner & Pieters, 2008). Ryan et al. (2013) argue that SDT proposes that goals and intrinsic aspirations related to 1st-order outcomes are typically associated with greater well-being and social functioning because psychological need satisfaction (e.g., relatedness goals) mediate intrinsic goal attainment and well-being. This further supports an interpretation of considering well-being as endogenous (or a

Table 1

Relating Goal Structure To Self-Determination Theory

Theory	Lowest Structure/Level of Outcomes (Exogenous)	Mid-Level Structure/Level of Outcomes	Higher-level Structure/Level of Outcomes (Endogenous)
<i>Means-End Theory (Olson and Reynolds 2001)</i>	Focuses on Attributes	Focuses on Functional/Psychosocial Consequences	Focuses on Values (Rokeach 1973)
<i>Goal Theory (Bagozzi et al. 2002; Baumgartner and Pieters, 2008)</i>	Subordinate Goals (How to achieve that for which I strive?)	Focal Goals (What is it for which I strive?)	Superordinate Goals (Why do I want to achieve that for which I strive?)
<i>Self Determination Theory Structure (Ryan et al. 2013)</i>	2 nd -Order Outcomes & 3 rd -Order Outcomes – Defined as associated with extrinsic values. That is, the concept of extrinsic in this case implies: (1) the aspirations will often be instrumental, having their salience because there is something more basic that they serve, even though the person might not be conscious of the connection; and (2) they are goals without inherent value in their own right.		1 st -Order Outcomes – Defined as a value not reducible to other values. It is a basic value in its own right.
<i>Self Determination Theory Nature of Concept (Ryan et al. 2013)</i>	A non-eudaimonic lifestyle is often one in which a person becomes preoccupied with 3 rd or 2 nd order values or motives that are derivative and now disconnected from intrinsic needs that were unsatisfied.		Eudaimonic in nature. Determined by the degree to which one's energies and interests are focused on intrinsic values versus second- or third-order values and/or goals.
<i>Figure 1 Causal Ordering of Concepts</i>	<i>Flourishing</i> – Reflects instrumental values (i.e., refer to preferable modes of behavior, or means of achieving the terminal values) in Rokeach's (1973) typology of values. Suggests exogenous nature of concept.	<i>Eudaimonic Well-Being</i> – Combines flourishing-related consideration (based on objective eudaimonia) and subjective eudaimonic considerations as a mediator between (objective) flourishing and (subjective) social well-being.	<i>Social Well-Being</i> – Reflects terminal values (i.e., reflects desirable end-states of existence such as happiness) in Rokeach's(1973) typology of values. Suggests endogenous nature of concept.

dependent variable) in the current research. Thus, for purposes of the current research, social psychological well-being can be viewed as a set of outcomes of eudaimonic living. Consequently, our research model which focuses on the inter-relationships between eudaimonia, flourishing and well-being suggests that well-being represents the endogenous model construct (see Figure 1).

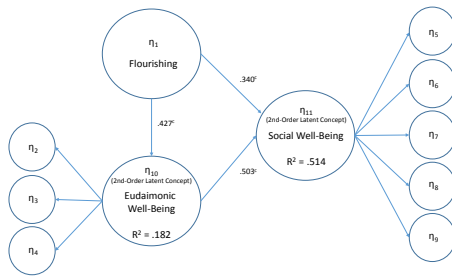


Figure 1: Theoretical Research Model

Flourishing and the Concept of Well-Being

The appropriate causal ordering of flourishing and eudaimonic well-being appears less obvious. The current research adopts the position advocated by Varelius (2013) that it is philosophically defensible to treat “happiness” and “well-being” as synonyms; with the notion of happiness concerning an individual’s own subjective experience and assessment of how well or badly (s)he is faring. Varelius (2013) asserts that philosophical theories of well-being divide into subjective and objective major categories. In short, subjective theories envision well-being as dependent on our attitudes of favor and disfavor. Objective theories, on the other hand, deny this dependence. Varelius (2013) asserts that philosophical questions of well-being are necessarily framed in terms of the value a life has for the person living it, i.e., to prudential value. Varelius (2013) concludes that objective theories of individual’s well-being cannot provide an acceptable explanatory account of prudential goodness. Thus, the domain of inquiry in the research presented

herein primarily concerns subjective theories of well-being.^{1, 2}

Kim-Prieto et al. (2013) specifically consider the domain of subjective well-being, which they agree is primarily concerned with people’s evaluations of their lives. In their view, subjective well-being at its core concerns affective and cognitive evaluations of one’s life, and encompasses a wide range of components, including happiness, life satisfaction, hedonic balance, fulfillment, and stress. These authors propose a framework that purports to reconcile the three main approaches to understanding subjective well-being in the literature: (1) as a global assessment of life and its facets; (2) as a recollection of past emotional experiences; and (3) as an aggregation of multiple emotional reactions across time. Kim-Prieto et al.’s (2013) proposed framework integrating the many diverse definitions of happiness purports to move beyond the idea that subjective well-being is just a vague term encompassing many different independent constructs, or that it is an underlying unitary construct for purposes of

¹ In short, Varelius (2013) argues that the nature of the relationship between prudential value or well-being and happiness depends on whether or not one accepts that only things that enter an agent’s experiences can have an effect on his or her well-being. Those who accept the experience requirement can interpret Varelius’s (2013) arguments as related to happiness, whereas, those who reject the experience requirement necessarily must assume that Varelius (2013) is specifically discussing well-being. We suggest that this nuance does not diminish the veracity of the findings reported in the current research.

² Interestingly, Varelius (2013) considers the question as to the relevancy of meta-prudential arguments to theories of well-being and focuses on the distinction between value-delivering versus value-determined desires in arguments relating to objective theories of well-being vis-à-vis folk theories of social psychology. Varelius (2013) argues that the domain of such inquiries concerns the notion of motivational internalism. A debate continues to exist in the literature concerning the existence of motivational internalism in folk conceptualizations of the social psychology underlying well-being. Bjornsson et al. (2014) present a series of studies that portray the current controversy and existing knowledge to date for interested readers.

measurement. Rather, these authors propose that while subjective well-being is indeed a unitary construct, it is one that changes through the passage of time. Consequently, the different components underlying the formation of subjective well-being are best envisioned as a time-sequential framework. In short, Kim-Prieto et al. (2013) argue that subjective well-being emerges from four major stages following a temporal sequence of (1) life circumstances and events, (2) affective reactions to these events, (3) recall of one's reactions, and (4) global evaluative judgment about one's life. Importantly, these authors further assert that understanding subjective well-being requires comprehending the entire sequence of stages. Kim-Prieto et al. (2013) summarize their proposed framework as relating external events and circumstances to individuals' affective and cognitive reactions in a systematic manner consistent with one's goals (consistent with our presentation in Table 1).

Kim-Prieto et al.'s (2013) proposed framework is consonant with the SDT-based perspective of well-being (Ryan et al. 2013) based upon goal hierarchy theory adopted herein (Reynolds & Olson, 2001; Bagozzi et al., 2002; Baumgartner and Pieters, 2008). In addition, the well-known folk conceptualization of behavior formation known as the Theory of the Mind (ToM; Mele, 2001) further supports the perspective advocated herein. In short, ToM argues that intentions and intentionality is a foundational antecedent of human behavioral formation and that there exists a consensus across social science disciplines that the ascription conditions for intention minimally include the presence of the basic mental categories of desire, belief, and some form of commitment.³ The point is that the basic constituents of behavioral intention formation, and by extension most behaviors, involve a social psychological process that integrates goal theory and appear consistent with the SDT perspective.

³ Mele (2001) further argues that intentionality's components represent basic mental categories such as beliefs, desire, and awareness.

The research model considered herein is consistent with each of the identified research perspectives. The exogenous influence in the model is flourishing as an objective form of eudaimonia (see Figure 1). Sirgy (2012) distinguishes subjective well-being from eudaimonia by citing Kesebir and Diener et al.'s (2009) assertion that high subjective well-being and eudaimonic happiness are not necessarily interchangeable concepts because one can easily imagine a person feeling subjectively happy without leading a virtuous life. However, they further note a measure of commensurability among many contemporary philosophers that subjective well-being and eudaimonic happiness are sufficiently close to reasonably use subjective well-being as a proxy for well-being. This suggests an expectation of high intercorrelations between subjective and eudaimonic forms of well-being. This leads to the first research hypothesis.

H1: *Eudaimonic well-being will be positively correlated with measures of flourishing and subjective well-being.*⁴

Given our interest in whether empirical evidence supports the identified calls for university marketers to incorporate eudaimonic goals and well-being outcomes in measures of marketing-based "success", the current research explores the notion that social well-being as a form of psychological well-being represents a unique endogenous concept to eudaimonic well-

⁴ Importantly, as previously noted, there are significant theoretical differences between hedonistic well-being and eudaimonic well-being. Sirgy (2012) notes that Vitterso et al. (2010) argue that goal attainment in hedonistic well-being reflects homeostatic balance (i.e., a state of equilibrium and assimilation), whereas, eudaimonic well-being may reflect a lack of goal achievement. These conclusions were based on a finding related to which forms of well-being are most closely associated with task difficulty. In addition, Sirgy (2012) argues that evidence exists supporting the conclusions that psychological well-being (i.e., about lives going well) subjectively combines well-being with effective functioning. Thus, subjective well-being as a summary concept potentially may too heavily emphasize positive emotions.

being and flourishing. That is, the theoretical evidence presented herein suggests that the construct used to operationalize subjective well-being in the current research should best serve as the most endogenous (i.e., the dependent) variable in the model. The concept of subjective well-being most closely relates in this context to a superordinate (abstract) goal reflecting the life attributes attributable to happiness from the perspective of goal theory (see Table 1). Waterman et al. (2010) argue that eudaimonic well-being (hereafter EWB), defined as the quality of life derived from the development of one's best potentials and their application in the fulfillment of personally expressive, self-concordant goals, has emerged as both a complement and contrast to subjective well-being for understanding and studying quality of life issues. Waterman et al. (2010, p. 41) recently proposes a survey-based, multi-dimensional operationalization of EWB, defined as the "... quality of life derived from the development of a person's best potentials and their application in the fulfillment of personally expressive, self-concordant goals." The development of this concept is an attempt to overcome the issue of subjective well-being measures failing to discriminate between hedonistic and eudaimonic forms of happiness. The authors envision the EWB concept to be discriminantly different from the concept of subjective well-being, and a concept that adds to the explained variance of other conceptions of well-being. This leads to the next general research hypothesis.

H2: *Eudaimonic well-being (EWB), flourishing, and subjective well-being will exhibit discriminant validity.*

There is also a basis for theorizing a general process ordering of the EWB and flourishing, as exogenous influences to subjective well-being in the predictive model to be assessed herein based upon the previously identified goal hierarchy (see Figure 1 and Table 1). Specifically, the subjective experience of feelings of expressiveness (eudaimonia) represents the byproduct of engaging in actions consistent with the development of one's best potentials and the pursuit of intrinsic goals.

Thus, the motive for eudaimonic activity is the value of the activity itself, not the subjective experiences that accompany it. This suggests that eudaimonic well-being is exogenous to perceptions of subjective well-being in terms of intention/behavior formation from a social psychological process perspective. In other words, we suggest herein the eudaimonic well-being motives are consonant with focal goals (or second order outcomes in Table 1) in that they reflect "What is it for which I strive?" This leaves flourishing as the third and final major theoretical concept in the model presented in Figure 1. Waterman et al. (2010) differentiates flourishing from eudaimonic well-being by asserting that there exists a long standing tradition of translating eudaimonia as happiness, whereas those adopting an objective understanding of eudaimonia have preferred the term flourishing. Waterman et al. (2010) argue that the EWB perspective recognizes these approaches as compatible rather than mutually exclusive. Specifically, Waterman et al. (2010) argue that EWB incorporates both objective and subjective elements. The subjective elements involve experiences of eudaimonia/feelings of personal expressiveness, whereas the objective elements include those behaviors involved in the pursuit of eudaimonic goals such as self-realization entailing identification and development of personal potentials and their use in ways that give purpose and meaning to life. Consequently, we would expect EWB (with its measures of both objective and subjective eudaimonia) to partially mediate objective forms of EWB (i.e., flourishing) and expressions of subjective well-being in the current research. This leads to the following predictive relationships in Figure 1:

H3: *Subjective well-being is positively related to eudaimonic well-being (EWB).*

H4: *Eudaimonic well-being (EWB) is positively related to flourishing.*

H5: *Eudaimonic well-being (EWB) partially mediates flourishing and subjective well-being.*

METHODS

Respondents were invited from students taking Introduction to Marketing courses at a large university in the Midwest of the United States to gather data for empirical analyses. A total of 232 respondents participated in the study in order to receive extra course credit. Recognizing issues related to mediation analyses and cross sectional data (Maxwell, Cole & Mitchell, 2011), a two-part online survey was used to collect the data over a 30-45 day period.

All scales of the relevant constructs are derived from the literature (see Appendix A). The measures of flourishing as a latent concept are based on Diener et al.'s (2010) Flourishing scale. The measures of EWB as a 2nd-order latent concept derive from Waterman et al. (2010). These authors report a 21-item self-report survey instrument that purports to be unidimensional in nature. However, the evidence they presented for unidimensionality was based on analyses of parcels, which Marsh et al. (2013) recommend as (almost) never appropriate

– particularly for purposes of scale development. Further, Schutte et al. (2013) identify a different three-factor multidimensional factor structure for the EWB scale that demonstrates acceptable convergent and discriminant validity. The results reported herein find evidence for a similar three-factor structure for EWB as that reported by Schutte et al. (2013). The final construct in the model reported in Figure 1 concerns the operationalization of the subjective well-being concept as the model dependent variable. Keyes (1998, p. 122) argues that the nature of a well-lived life concerns social well-being, defined as "... the appraisal of one's circumstance and functioning in society." Keyes (1998) presents a multidimensional scale comprised of five dimensions, including social integration, social acceptance, social contribution, social actualization, and social coherence. Keyes (1998) asserts that social well-being is particularly germane in educational contexts. Therefore, the measures of social well-being in the current research as a 2nd-order latent concept derive from Keyes (1998).

Table 2

Latent Variable Correlation Matrix

	Flourishing	Eudaimonic Well-Being	Social Well-Being	Marker Variable
Flourishing	.75			
Eudaimonic Well-Being	.427	.76		
Social Well-Being	.554	.649	.81	
Marker Variable	.033	.204	.119	.91
				.72

Note: The values on the diagonal represent construct reliability and variance extracted scores, respectively.

Table 2 presents a correlation matrix of the latent factors from the confirmatory factor analysis of the obtained data (including EWB and social well-being as 2nd-order latent factors). Construct reliability and variance extracted measures are included on the diagonal, supporting the general conclusion that the measures are reliable and valid. Nonetheless, readers are directed to the 1st-order latent factor reliability and validity scores for the second-order subscales in Appendix A. Readers will note that, consistent with the findings of Schutte et al. (2013), the EWB scale proposed by Waterman et al. (2010) reflects suspect reliability and validity (measured by variance extracted scores) as 1st-order latent predictors of EWB as a 2nd-order construct. We undertook the most charitable possible methods to identify a reliable and valid multidimensional factor structure using the reported items, but achieved only marginal success using this particular scale. However, we are encouraged by the overall reliability and validity scores of EWB as a 2nd-order construct as reflected in Table 2 (Hair et al. 1998). Clearly, improvements in measurement scales of EWB appear a worthwhile research objective in this stream of research. Thus, Hypothesis 1 is confirmed by the results in Table 2. That is, as predicted, eudaimonic well-being is positively correlated with measures of flourishing and subjective well-being.

Hypothesis 2 specifically addresses the need for discriminant validity among the major concepts in Figure 1. Analyses were conducted based on the methods advocated by Anderson and Gerbing (1988) who recommended that discriminant validity be assessed two latent factors at a time by constraining the estimated correlation parameter between them to 1.0. Discriminant validity is said to be established when the chi-square value is significantly reduced for the unconstrained estimates. Fornell and Larcker (1981) also recommend another discriminant validity assessment, which requires that the squared correlation between two constructs be smaller than the average variance extracted (AVE) for each construct. Both types of discriminant validity test were employed for all possible pairs of the study variables, and the results support the presence of discriminant

validity. Thus, H2 is confirmed in the current research.

We further used Williams et al.'s (2010) Comprehensive CFA Marker Technique (CMMT) to account for possible biases related to respondents' consistency motifs, transient mood states, illusionary correlations, item similarity, and social desirability (Podsakoff, et al. 2003). In short, CCMT is uses marker variables to assess potential shared variance associated with self-reports as a measurement model. We used a four-item scale we constructed about ease of textbook purchase to ensure that the marker variable was unrelated to the substantive concepts. The results in Table 3 demonstrate that common method variance does not appear to be a threat to the results reported in the current research. Specifically, the comparison of the Method-C and Baseline models provides a test for the presence of method variance associated with the marker variable. The comparison of the method-C and Method-U models provides a test of the key difference between common method variance restricted and unrestricted models and the assumption of equal method effects. Finally, the Method-R and Method-U model comparison provides a statistical test of the biasing effects of the marker variable on substantive relationships.

Finally, confirmatory factor analyses of the measurement model underlying the structural equation analyses validated acceptable fit of latent variable measurement models in the obtained data using the MPlus 7.20. The structural equation model fit indices included $\chi^2 = 1070.529$; $df = 615$; $\chi^2/df = 1.74$; RMSEA = .057, CFI = .884; SRMR = .076. Iacobucci (2010) argues that best practices reporting results of structural equation modeling analyses include not taking traditional rules of thumb about model fit too seriously (also see Marsh et al. 2004). She specifically recommends considering whether $\chi^2/df < 3$, a CFI close to .95, and an SRMR close to .09. In the case of the current research, the overall fit indices look good except for a marginal CFI. We were initially puzzled by this result, but found guidance in Kenny and McCoach (2003). These authors conducted an examination of the effect of the number of variables on measures of overall model fit in structural equation models.

Table 3
Common Method Variance Analyses

	χ^2	df	CFI	TLI	RMSEA
CFA	701.704	459	.940	.927	.048
Baseline Model	715.221	474	.941	.930	.047
Method-C Model	713.533	473	.941	.930	.047
Model-C vs Baseline	$\Delta \chi^2=1.688$	$\Delta df=1$	Standard at p=.05 is 3.84		
Method-U Model	674.662	445	.944	.929	.047
Model-C vs Model-U	$\Delta \chi^2=38.871$	$\Delta df=28$	Standard at p=.05 is 41.34		
Method-R Model	678.861	473	.949	.940	.043
Model-U vs Model-R	$\Delta \chi^2=4.199$	$\Delta df=28$	Standard at p=.05 is 41.34		

Their analyses led them to conclude that the CFI and TLI do not appear to function well with correctly specified models that included a large number of variables. The current research includes 30 variables operationalizing 1st-order concepts, corresponding to a large number of variables. Kenny and McCoach (2003) recommend that if the CFI seems slightly lower than hoped, but the RMSEA seems a bit better, then there is no real cause for concern. We encourage readers to consider these findings in their own interpretation of our reported results. Iacobucci (2010) also recommends fitting at least one non-trivial competing model, to demonstrate improvement. We therefore estimated the model without the 2nd-order factors associated with EWB and social well-being. This model failed to converge and estimate. We interpret this as evidence of higher consistency between our proposed theory and the data from this alternative.

RESULTS

The fit indices for the predictive model depicted in Figure 1 include $\chi^2 = 887.672$; $df = 484$; $\chi^2/df = 1.83$; $RMSEA = .060$, $CFI = .869$; $SRMR = .080$. Based on our previous discussion concerning our reported measurement model and

overall model fit indices, we interpret the fit indices to support a conclusion that it is defensible to interpret and discuss the obtained results of estimation using structural equation analyses. The standardized path estimates and explained variance (R^2) associated with the model constructs are encouraging (see Figure 1). In particular, over ½ of the variance associated with social well-being is accounted for by our parsimonious research model. These results support confirmation of both Hypothesis 3 and Hypothesis 4. We find support for Hypothesis 3; subjective well-being is positively related to eudaimonic well-being (EWB) and Hypothesis 4: eudaimonic well-being (EWB) is positively related to flourishing. Thus, EWB and flourishing are identified as important goal-related predictors of social well-being in the student cohort considered herein. This suggests that increasing flourishing and eudaimonic goal achievement in higher education can lead to greater student well-being, consistent with the recent marketing (versus marketization) calls previously identified.

Hypothesis 5 concerns a theoretically expected mediation effect. The most conclusive test for mediation is a statistically significant indirect effect in analyses (McKinnon 2008, Hayes 2013, Muthen 2011). In addition, there is

growing recognition that valid standard errors associated with the obtained indirect effects require bootstrapping methods. We utilized the INDIRECT command in MPlus 7.2, with 1,000 bootstraps. The results identify a statistically significant indirect effect of flourishing through EWB in predicting social well-being ($\beta = .215$, $p = .015$), thus supporting Hypothesis 5. No evidence was found for moderation between flourishing and EWB in predicting social well-being using the INTERACTION module of MPlus 7.2.

DISCUSSION AND IMPLICATIONS

We agree with Diener (2013) that the science of subjective well-being has made remarkable strides over the last three decades. This study concerns whether these strides can be generalized to the marketing practices of institutions of higher learning. Specifically, there are two general questions guiding this research. First, does it make sense to consider increasing measures of subjective well-being in assessing the marketing “success” of universities? Theoretical arguments are presented from a number of studies encouraging such movement (Taylor and Judson 2011, 2014; Judson and Taylor 2014). Therefore, the current research more closely relates to the question concerning whether or not it is operationally possible for universities to adopt such goals in terms of evaluating their organizational “success.” If possible, then it would be arguably incumbent on university marketers to strongly consider incorporating eudaimonic and well-being outcomes in measures of marketing-based “success.” We consider whether a social psychological framework can be identified and empirically validated that supports such calls.

We conclude that the current research demonstrates evidence supporting the hypothesized process of social well-being articulated herein. The theory supporting the identified process reconciles self-determination theory with goal theory and helps explain how eudaimonia and flourishing combine to affect social well-being of undergraduate students. Flourishing can be viewed as the “how” in goal theory. When students are engaged in their activities, have rewarding relationships, and feel

they are leading a purposeful life, they are more likely to have increased eudaimonic well-being, which, in turn, contributes to overall social well-being. We are able to validate that both objective (i.e., flourishing) and subjective eudaimonic well-being demonstrate a causal influence on subjective social well-being.

Therefore, if marketing practice can be generally defined as the management of stakeholder exchange to co-create long-term value by meeting needs, then measures of “success” associated with marketing communication strategies (e.g., advertisements, appeals, resource justifications, etc.) should arguably necessarily include some evidence of moving students as stakeholders toward greater flourishing and well-being as desirable marketing outcomes. This movement will necessarily occur within the domain of stakeholder’s social psychology. We have proposed a theory herein that models such social psychological movement by reconciling SDT, goal hierarchy, means-end theory, and the theory of the mind. We interpret the results reported herein as supportive of the possibility that organizations can affect the social well-being of students as stakeholders by focusing on eudaimonic- and flourishing-related goal achievement. Eudaimonic and flourishing related goals are identified as important constructs leading to overall social well-being.

However, even though we demonstrate herein that it is possible from a social psychological perspective, exactly how to use marketing tactics to achieve this possibility remain to be identified and are beyond the scope of this study. It would be disingenuous to suggest that this challenge will be easy to overcome, particularly for the current student cohort. Taylor et al. (2011) conduct goal maps of undergraduate business students in the United States and conclude that credentialing for purposes of employment appears to be the primary goal driving undergraduate students going to college. Specifically, how to reconcile strong credentialing goals with eudaimonic and well-being personal goals remains a challenge to be overcome by university marketers. Such reconciliation appears likely necessary if these marketers are to convince students that there is

value in flourishing above and beyond post-graduation employment.

Future research in this area of inquiry can be instrumental in overcoming the identified challenges. For example, Upadyaya and Salmela-Aro (2013) present evidence that increased student engagement is positively associated with several aspects of students' well-being, including positive emotions and life satisfaction. Thus, marketing tactics related to increasing student engagement should be positively related to higher levels of eudaimonic- and social well-being within the university cohort. Newman et al. (2014) relates value judgments to one's "true self," and present evidence that people show a general tendency to conclude that this true self is inside everyone and motivates the individual to behave in ways that are virtuous. Marketing appeals directed to one's true self may prove advantageous in strengthening eudaimonic- and/or well-being related goal pursuits within college students. Boudreaux & Ozer (2013) present results suggesting that attention to goal conflict will benefit the objectives identified herein. Specifically, multi-level analyses demonstrate that individuals who experience greater goal facilitation report greater positive affect, life satisfaction, and goal attainment. Consequently, these authors argue for distinguishing between goal- and person-level factors to increase understanding of goal striving. Hofmann et al. (2013) demonstrates the importance of trait self-control, and operates in being positively related to affective well-being and life satisfaction by managing goal conflict. Henderson et al. (2013) argue that increasing both hedonistic and eudaimonic behaviors may be an effective way to increase well-being and reduce psychological distress. The results of the current research do not appear inconsistent with their findings. Future research should seek to identify other potential mediator/moderator/control variables influencing predictive models based on the theory proposed herein.

There is also a great deal to be learned in terms of further distinguishing the theoretical and operational domains of the many concepts associated with positive psychology, including well-being, eudaimonia, and flourishing. We have been able to establish a model

demonstrating mediation and the importance of flourishing and eudaimonia in well-being. Diener (2013) argues for three separate, major components of subjective well-being: life satisfaction, positive experiences, and negative experiences. Kern et al. (2014) presents a multidimensional approach to measuring well-being that is worth considering in replications and extensions of the research reported herein. Renshaw and Cohen (2014) present evidence that life satisfaction serves as a distinguishing indicator of college students' functioning across academic, social, and physical health domains; as well as a strong predictor of the absence or presence of clinical symptoms and comorbidity. Clarifying how life satisfaction differs from the concepts considered herein, and how this concept fits into models such as reported herein is a worthy area of future inquiry.

Finally, the research reported herein adds to the empirical criticisms of Waterman et al.'s (2010) scale for eudaimonic well-being. Raibly (2012) makes a case that happiness is conceptually, metaphysically, and empirically distinct from well-being. In addition to continued work necessary to operationalize the constructs in this area of inquiry in reliable and valid manners, the levels of analyses should be considered in future research. Specifically, Diener (2013) calls for greater consideration of the societal and cultural differences in subjective well-being. He argues that there are essentially universal causes of subjective well-being across the globe, and some prediction of expected cultural influences on how these causes operate. This call is consistent with the results of Curhan et al. (2014) who present evidence that (1) subjective social status more strongly predicts life satisfaction, positive affect, sense of purpose, and self-acceptance in the United States, whereas (2) objective social status more strongly predicts life satisfaction, positive relations with others, and self-acceptance in Japan. These authors attribute these differences to divergent cultural models of self. Diener et al. (2013) extend calls for greater consideration of the theory and validity of life satisfaction across nations as well. All of these issues appear worthy of future research consideration vis-à-vis positive social psychology.

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