

## DIMENSIONS OF POSSESSION SATISFACTION: A PRELIMINARY ANALYSIS

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Free market systems thrive on acquisitiveness. This is the essence of Adam Smith's "invisible hand," and the engine that drives any exchange system beyond the satisfaction of the most basic human needs. Yet there has been little investigation of this construct, and virtually no assessment of consumer satisfaction with the results of such a system. That is, the level and worth of what the free market system provides for each individual within the society needs to be addressed.

There is recent evidence that many American consumers are becoming increasingly unsatisfied with the level of material comfort delivered by the U.S. economic system. "After decades of rising living standards, many in the middle [class] now find they're clambering up a descending economic escalator," states a U.S. News and World Report (Brophy, 1986, p. 36). This situation may continue to deteriorate. In a discussion of the national economic picture, Fortune (Allyn 1989, p. 25) observes that "spending on life's little amenities must continue to slow."

The purpose of the current paper is to investigate consumers' views of the role material possessions play in their lives - what does material accumulation mean to them? The objective is to uncover those dimensions of meaning which are bound up in the store of worldly goods. This will, in turn, serve as the theoretical foundation for subsequent investigation of overall satisfaction with material possessions.

### PREVIOUS RELATED RESEARCH

Research which has been conducted in this area has been categorized under the heading of "Materialism." Earlier studies by Campbell (1969) developed a scale to assess one's attitudes regarding materialism. Yamauchi and Templer (1982) developed scales to measure attitudes towards money; to the pointed exclusion of any other material possessions. The fact that the Yamauchi and Templer scales are rooted in a Freudian conceptualization of the meaning of money, (specifically, its symbolic relationship to feces) may give many in marketing cause to pause.

Interest in materialism within the marketing literature is quite recent. This is rather surprising since materialism may well have given birth to the field (Belk, 1985). Moschis and Churchill (1978) discuss a materialism scale which includes items referring to both money and other possessions. They do not reveal the items, stating only that it is a six-item scale demonstrating a coefficient alpha of 0.60. Belk (1984, 1985) has developed three scales to measure specific personality traits relating to materialism. These traits are: Possessiveness, nongenerosity and envy.

Richens (1984), in contrast, developed a scale to tap satisfaction with standard of living. This was the first attempt to assess satisfaction with what could be termed an overall result of living in a free-market economy, i.e., satisfaction with possessions. However, Richens was handicapped by a lack of previous conceptual, foundation material. As a result, the scale contains only six items

which factored into two dimensions.

Given this background, the current paper will specifically address three questions. 1) Would research in the area of possession satisfaction be best served by the development of separate research instruments to assess attitudes towards money and attitudes towards other material objects, as per Campbell (1969)/Yamauchi and Templer (1982)? Or is the Moschis and Churchill (1978) approach of placing both in a single scale more appropriate? 2) Can attitudes towards money, other material possessions, or both be represented using two dimensions, as per Richens (1984)? 3) What dimensions of meaning are imbedded in our views of money and other material possessions?

### METHODOLOGY

#### Questionnaire Development

Scale items specifically pertaining to both money and to other material objects were needed in order to address the research issues. Expert opinions were used to generate twenty such items - nine relating to money and eleven to material possessions. These twenty items were randomized and placed in a five-point Likert scale format. Following pretesting for item discrimination on a student population, the researchers proceeded with the main data collection.

#### Scale Selection

A target sample size of 150 respondents was to be drawn from an Eastern seaboard metropolitan area with a population of approximately one million. A mall intercept technique was employed, as this approach has been demonstrated to yield results nearly identical to randomized techniques (Bush, 1985). Two further steps were taken to insure the quality of the sample. First, individuals were sampled from four separate shopping malls. Secondly, quotas were applied to conform to the composition of the entire adult metropolitan population in terms of gender, age, and income level.

### DATA ANALYSIS

#### Analysis of the Scales

Principal components factor analysis with orthogonal rotation was performed on the eleven-item Material Objects scale. This yielded four factors with eigenvalues greater than one, accounting for 60.0% of trace variance. The scree test, however, indicated that a five-factor solution, capturing 68.9% of trace, was more appropriate. The resulting factor structure is presented as Table 1.

Identical analyses was performed on the eleven-item Money scale. Again, four factors with eigenvalues greater than one emerged (64.8% of trace). Also, the scree test again favored a five-factor solution, accounting for 74.5% of trace variance. The results of this analysis is presented

**Table 1**  
Factor Structure of  
the Material Objects Scale

POSSESSION FACTOR/ITEM	FACTOR LOADING	INDEX FACTOR #
<b>FACTOR ONE</b>		
The more I have, the better I feel.	.72715	2
People enjoy showing others their new possessions.	.64802	3
The more I have, the more I want.	-.62999	5
<b>FACTOR TWO</b>		
I would rather own property	.89529	1
People with a lot of charge cards are important	.86877	1
<b>FACTOR THREE</b>		
Given a choice between a well known brand and a store brand, I would take the store brand. (R)	.72237	2
When I shop, I usually make a purchase.	.64611	2
Business has commercialized many meaningful holidays, such as Christmas.	.63533	2
<b>FACTOR FOUR</b>		
It isn't important to own a nice car. (R)	.75209	3
It is very important to me how people perceive me.	.73293	3
<b>FACTOR FIVE</b>		
People rate other people by the value of their possessions.	.92510	4
[R=Reverse scored]		

as Table 2.

To determine if the two scales were tapping separate dimensions of meaning, the five Money factor scales and the five Material Object factor scores were correlated with one another. This procedure yielded what might be best termed a Multitrait Validity Matrix, as opposed to a Multitrait/Multimethod Validity Matrix. The resultant matrix is presented as Table 3. (Note: Correlations among the Money and Material Object factor scores are not presented as these are all zeroes and ones, and do not address the research questions.)

**Table 2**  
Factor Structure of  
the Money Scale

FACTOR/ITEM	FACTOR LOADING	POSSESSION INDEX FACTOR #
<b>FACTOR ONE</b>		
Money makes life a lot easier.	.89404	1
Wealthy people are respected.	.83353	1
<b>FACTOR TWO</b>		
Happiness is more important than money. (R)	.82624	2
Being a success means making a lot of money.	.60579	4
<b>FACTOR THREE</b>		
I would take a job for less money if it were more self satisfying. (R)	.86099	3
Money isn't everything. (R)	.66741	2
<b>FACTOR FOUR</b>		
It is really true that money can buy happiness.	.76497	4
Most of the people I look up to are wealthy.	-.73302	4
<b>FACTOR FIVE</b>		
In general, wealthy people are happier than poor people.	.87304	5
[R=Reverse scored]		

The results of this assessment do not support the idea that the two scales are tapping separate dimensions of meaning. Further, it may be stated that neither scale contains so much as a single dimension which does not have a parallel dimension in the other scale. Given this result, it was determined that both scales should be analyzed as one.

#### Analysis of the Combined Scale

Factor analysis was performed on the data in an attempt to uncover the aforementioned perceptual dimensions attached to material possessions. The eigenvalue one criterion resulted in a six-factor solution. The scree test did not show a clear "elbow," and could not be used to guide the analysis. Accordingly, five, six, and seven-factor solutions were inspected. Not unexpectedly, given the previous factorings of the sub-

**Table 3**  
**Multitrait Matrix:**  
**Correlations Between Money Factor**  
**Scores and Material Object**  
**Factor Scores**

	MONEY 1	MONEY 2	MONEY 3	MONEY 4	MONEY 5
OBJECT 1	-.0987	.1873	.3356**	.1080	.3087**
OBJECT 2	.5902**	.0154	.1347	-.0069	.0910
OBJECT 3	-.0122	.3498**	.1319	-.1374	-.1261
OBJECT 4	.0635	.0031	.2203*	.0660	.0802
OBJECT 5	.0693	.1225	.0598	.3375**	.0855

One-tailed significance: \* - .01; \*\* - .001

scales, the five-factor solution produced the most unequivocal interpretation. This solution captures 54.2% of trace variance. The factor structure of the combined scale is presented as Table 4. The overall Alpha Level is 0.797.

### DISCUSSION

This paper has attempted to address three research issues. These will now be addressed one at a time. The first issue was whether separate scales should be developed to address attitudes towards money as opposed to attitudes towards other material possessions. The current evidence indicates that the answer is "no." The results of the Multitrait Matrix appear to be clear: each factor from the Money scale correlates at the 0.001 level of significance with at least one factor from the Material Possessions scale, and vice versa. Not a single factor of the ten lacks a "parallel" in the other scale, and, therefore, it is difficult to support the notion that independent constructs are being measured. This is potentially a quite salient point. If one accepts this position, then one must conclude that any attempt to measure attitudes towards money or material possessions separately is content invalid. Accordingly, the scales have been combined, and the research investigates "attitudes towards possessions," with possessions including both money and material objects.

The second issue addressed the dimensionality of the attitudes in question: Can attitudes towards possessions be represented with two factors? Again, our results would not support such a conclusion. The analysis of each of the sub-scales indicated that five-factor solutions were in order, and the analysis of the combined scale also yielded

**Table 4**  
**Factor Structure of the Combines Scales:**  
**the Possessions Index**

FACTOR/ITEM LOADING	FACTOR
<b>FACTOR ONE: WHAT POSSESSION CAN DO.</b>	
Money makes life a lot easier.	.83037
I would rather own property than rent.	.79513
People with a lot of charge cards are important.	.77538
Wealthy people are respected.	.71200
<b>FACTOR TWO: WHAT POSSESSIONS CANNOT DO.</b>	
Business has commercialized many meaningful holidays, such as Christmas.	.68408
Happiness is more important than money. (R)	.65353
When I shop, I usually make a purchase.	.63408
Money isn't everything. (R)	.52617
The more I have, the better I feel.	.48182
Given a choice between a well known brand and a store brand, I would take the store brand. (R)	.46680
<b>FACTOR THREE: PUBLIC IMAGE.</b>	
It isn't important to own a nice car. (R)	.75299
It is very important to me how people perceive me.	.60432
I would take a job for less money if it were more self satisfying. (R)	.56987
People enjoy showing others their new possessions.	.56070
<b>FACTOR FOUR: SUCCESS EQUALS POSSESSIONS.</b>	
People rate other people by the value of their possessions.	.73645
Being a success means making a lot of money.	.68855
It is really true that money can buy happiness.	.54536
Most of the people I look up to are wealthy.	-.48891
<b>FACTOR FIVE: MORE IS BETTER.</b>	
The more I have, the more I want.	-.75912
In general, wealthy people are happier than poor people.	.69592

[R=Reverse Scored]

a five-factor solution. In these data, there is no evidence to support a two dimensional conceptualization. The final issue was: What are the dimensions of perception vis-a-vis possessions? It may help our interpretation to note how the structures of the two sub-scales combined to form the structure of the Possession Satisfaction Index. In most instances, the factors from the two sub-scales remained basically intact - this was true for seven of the ten factors from the sub-scale analyses. As a result, the "heritage" of the Possession Satisfaction Index factors may be clearly seen. The interpretation of four of the factors would appear to be fairly straight-forward. The remaining factor, Factor Two, will be discussed last. PSI Factor One is a combination of the first Money factor and the second Objects factor. These items all deal with certain effects possessions may produce in one's life: making life easier, allowing a certain degree of self-determination (property ownership), and a standing in the community (importance/respect). Accordingly, this factor is seen as representing "What Possessions Can Do." PSI Factor Three is directly related to Objects Factor Four. That factor's two scale items are both related to how one is viewed by others. One item is "It is very important to me how people perceive me." The other refers to the importance of owning a "nice car." As cars are a highly visible possession, and have been demonstrated to be a possession most salient to self image (Belk, 1988), it seems safe to assume that this item also relates to one's public image. A third item found here is, "People enjoy showing others their new possessions," another reference to relating to others via possessions. Accordingly, this factor is named "Public Image." The fourth PSI factor is rooted in the Money Scale factor four and Objects Scale factor five. Three of these four items deal with how possessions may be used as a score card: To determine success; to "rate" others; or, to make one worthy of admiration. Therefore, this factor is called "Success Equals Possessions."

The fifth PSI factor is related to the last Money Scale factor. The items deal with having more, wanting more, and possessions leading to happiness. Therefore, this factor was named "More is Better."

PSI Factor Two is somewhat more difficult to interpret. It is clearly related to Objects factor three. Every item from the Objects factor is included in the PSI factor and the Objects factor is clearly related to shopping. The items deal with the influence of brand names on product selection, with the impact business has had on Christmas, and with one's shopping behavior. However, it is interesting to note that as this factor was manipulated to the PSI factor in the analysis, the scale items inverted in order of importance. This may signal that a change in interpretation is in order. Two Money Scale items were also added. They both deal with keeping the importance of money in a proper perspective, such as "Money isn't everything." Given that the first two items in this factor may be seen as anti-materialistic in nature, this factor is named "What Possessions Cannot Do."

### IMPLICATIONS

The results presented in this paper must be viewed in the light that they represent a preliminary attempt to

undertake the measurement of a somewhat complex construct. The limitations obviated by a somewhat small sample, although representative of the sample population, make generalizations tentative, at best. Further, more extensive scale development on larger samples, reliability testing, and ultimately validation procedures using known groups must be accomplished before any true measures of possession satisfaction can be reported in their entirety. Then, only then, can longitudinal studies be undertaken to track changes within societal norms and value systems which are reflective of the nature and satisfaction with the acquisition of money and goods.

The preliminary results that have been presented here do suggest several potentially interesting research questions that need to be addressed in this stream of empirical inquiry. It appears that money and material objects fall within the same realm of cognition and organized value system and can be measured as a single construct. However, it could be argued that there is a means-end relationship. That is, monetary acquisition serves as the means for material acquisition and what is being measured is the satisfaction with the desired end-state, or the accumulation of wealth. Further partitioning of these variables/constructs warrants more investigation.

As to dimensionality, this research would suggest that possession satisfaction is definitely a multi-dimensional construct and not directly tied to either money or objects. Satisfaction is related to such dimensions as external status, success, possessiveness as an end-state, and what possessions can and cannot do for the individual. Until more research on larger numbers of individuals can be conducted, a working hypothesis is that possession satisfaction encompasses a number of attitudinal states and serves a number of purposes for the individual in a simultaneous mode.

Lastly, the Index itself needs to be refined over time during testing for reliability and validity. This, once again, requires larger samples, longitudinal group testing, and measures against parallel forms. If such a measure can stand the rigors of development, then it will be possible to determine the characteristics of individuals scoring high and low on the Index and track changes in their scores related to historical developments such as economic climate, ethics, religiosity and moral climate. This stream of research promises to be an exciting field of endeavor as we begin to explore the roots of the capitalistic system.

### CONCLUSION

The research presented here is an initial attempt to discuss and attempt to measure possession satisfaction. The authors make no claim that this is the definitive work on the subject, but represents the seminal effort at opening the door for measuring one's satisfaction with possession. It suggests that money and material objects are regarded as being similar, the construct is multi-dimensional in nature, and the Index presents a preliminary five factor solution. Much more extensive development remains on the Index, itself, in the areas of consistency, reliability and validity, as well as identification of criterion variables for high and low scorers.

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