Anchoring_Point and Range Estimate_WTP for Hotels (#59805)

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1) Have any data been collected for this study already?
No, no data have been collected for this study yet.

2) What's the main question being asked or hypothesis being tested in this study?
H1: We expect that anchoring effect has a greater influence on willingness-to-pay for the 4-star hotel and than for the 2-star hotel in absolute terms.
H2: We expect that there is no higher skew index in the 4-star hotel condition than the 2-star hotel condition. We define the skew index in section (5).

3) Describe the key dependent variable(s) specifying how they will be measured.
(1) The WTP for each hotel.
(2) The skew index. We define the skew index in section (5).

4) How many and which conditions will participants be assigned to?
Participants will be randomly assigned to one of eight conditions in a 2 (anchor: low, high) x 2 (target: 2-star hotel, 4-star hotel) x 2 (estimate: point estimate, range estimate) between-subjects design.

5) Specify exactly which analyses you will conduct to examine the main question/hypothesis.
We will conduct a 2(anchor) x 2 (target) ANOVA on the WTP provided by the participants in the point estimate condition, then conduct simple comparisons of WTP for the 2-star hotel and the 4-star hotel, between conditions.

We will then calculate the range of plausible values provided by participants in the range estimate condition (for each anchor x target condition). We will calculate the skew index for each target hotel by dividing the difference between each participant's estimate and the plausible value nearest the anchor by the full range of plausible values, within each anchor condition. We then will conduct a 2 (anchor) x 2 (target) ANOVA on the skew index.

6) Describe exactly how outliers will be defined and handled, and your precise rule(s) for excluding observations.
Participants whose WTP are lower or equal to $0 will be excluded from the analyses.

7) How many observations will be collected or what will determine sample size? No need to justify decision, but be precise about exactly how the number will be determined.
We will recruit 400 subjects to participate in the experiment.

8) Anything else you would like to pre-register? (e.g., secondary analyses, variables collected for exploratory purposes, unusual analyses planned?)
Nothing else to pre-register.