

## Anchoring effect\_WTP for hotels (#35168)

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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?

Both high and low anchor will have a greater effect on a high value product (4 star hotel) than on a low value product (2 star hotel).

### 3) Describe the key dependent variable(s) specifying how they will be measured.

Participants will be asked to indicate their WTPs for 4 star, 3 star, and 2 star hotels.

### 4) How many and which conditions will participants be assigned to?

Three conditions:

- (1) Control: Participants will indicate their WTPs for 4 star, 3 star, and 2 star hotels.
- (2) High anchor: Participants will first read the price of a 5 star hotel, and then indicate their WTPs for 4 star, 3 star, and 2 star hotels.
- (3) Low anchor: Participants will first read the price of a 1 star hotel, and then indicate their WTPs for 4 star, 3 star, and 2 star hotels.

### 5) Specify exactly which analyses you will conduct to examine the main question/hypothesis.

We will log-transform WTP before analysis if it is skewed. A 3 (WTP for hotel; within) x 3 (anchor: between) mixed ANOVA will first be conducted to test our hypothesis. Simple t tests will be conducted to compare the differences in WTP for each hotel between conditions.

### 6) Describe exactly how outliers will be defined and handled, and your precise rule(s) for excluding observations.

We will exclude participants whose WTP for hotel is smaller or equal to zero.

### 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 300 participants to complete this study.

### 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.