
Transformation through Mindfulness: Consumer Financial Wellbeing and Healthful Eating

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TRACK DESCRIPTION

Over the past two decades, mindfulness has gained popularity in our society. Mindfulness is defined as the awareness that emerges through paying attention on purpose, in the present moment, and nonjudgmentally to the unfolding of experience moment by moment (Kabat-Zinn 2003). Mindfulness offers the possibility of replacing mindless consumption with mindful consumption (Bahl et al. 2016). Mindfulness also enhances consumers' dependence on physiological cues for consumption (Van De Veer et al. 2016), boosts consumers' capacity to self-regulate (Hölzel et al. 2011) and affects consumers' loyalty and relationship quality in service marketing contexts (Ndubisi 2014). In this track, we focus on two specific areas that have not been sufficiently explored: *Financial Well-being and Healthful Eating* (or closely related areas).

Mindfulness and Financial Well-being. Consumers can experience financial well-being—or a lack of it—regardless of income. We hope to explore how mindfulness can help consumers improve their financial well-being by taking specific actions (e.g., practicing contentment, cutting down mindless spending); by achieving life goals and financial peace of mind (such as opting in to a retirement plan, enhancing saving over spending, focusing on financial freedom to enjoy life); and by avoiding financial pitfalls (such as staying out of debt, using credit responsibly).

Mindfulness and Healthful Eating. Healthful eating is fundamental to a healthy mind and body. Obesity is a major public health issue across the globe, often a consequence of a lack of control or mindless eating. Given that mindfulness pertains to moment-to-moment awareness, it is likely that mindfulness intervention would help consumers make conscious, goal-oriented food choices and thus achieve overall well-being. We propose to examine how mindfulness interventions might nudge consumers to engage in mindful eating (i.e., paying attention to food, on purpose, moment by moment, without judgment) instead of focusing on the anxiety associated to restricted consumption and/or engaging in impulsive and indulgent consumption.

TRACK GOAL: This track aims to assemble researchers with an interest in exploring the role of mindfulness in enabling consumer well-being. We hope to assess how mindfulness in general (state or trait) and mindfulness-interventions help consumers become better decision makers, specifically in the domains of financial choices and healthful eating. This track's goal is to develop an understanding on how mindfulness as a mode of consciousness can transform behavior to promote consumer well-being.

This track will explore *three key* objectives:

1. Identify antecedents and consequences of consumer mindfulness, test mindfulness interventions, and/or address methodological concerns such as scale development.
2. Investigate how mindfulness (trait and state) and short mindfulness-interventions can nudge consumers to make better financial and healthful eating decisions.
3. Identify co-author teams for the two highest potential projects.

CONFERENCE TRACK APPROACH

We foresee that each selected track participant will play an active participatory role prior to, during and post conference. Our conference track approach will include three steps: *Pre-conference, Conference, and Post-conference.*

Pre-conference Activities

We will invite each track participant to engage in pre-conference work so that the time spent at the conference will be fruitful and productive. Each participant will be encouraged to develop *one research idea* (individual) in one of the two track areas: Mindfulness & Financial Well-being or Mindfulness & Healthful Eating (or closely related areas). We will cover the topic introduction, team introduction and expectation in an initial zoom meeting (date and time TBD).

- Each **research idea will include** theory grounded in literature, a conceptual framework and associated hypotheses, a set of proposed lab/field studies (sample, stimuli, scales, interventions, mediators, moderators, dependent measures, etc.) to test proposed hypotheses, and a discussion of theoretical and practical implications.
- Each participant will **email** her/his individual written idea (max. 2-page, single-spaced) to other members **three days before** the conference.
- Each participant will **present their individual idea during** the conference.

Conference Activities: Tentative Conference Schedule

Zoom Session 1: Morning session

- During the morning session, the track participants will pitch individual ideas to the group for feedback.
- Each presentation will have 12-15 minutes for presentation and 15-18 minutes for feedback/discussion.

Zoom Session 2: Afternoon session

- During the afternoon session (after lunch), track chairs will discuss the various ideas (presented during the morning sessions) to design two projects (ideally one for each track area): Mindfulness & Financial Well-being or Mindfulness & Healthful Eating (or closely related areas).
- Track participants will form two teams of 3-4 members each. One or two track chairs will lead the team along with 2-3 team members.

Zoom Session 3: Morning session

- During the morning session of day two, each team will refine theory, hypotheses, and study designs.
- In addition, each team will develop **details about project execution**, including assigned role/responsibilities of each team member, IRB approval forms, budgets, contingencies, detailed timeline (IRB/Pre-registration, data collection, analysis, write-up, conference/journal submission).

Post-conference Activities

- Each team will follow project timeline (IRB/Pre-registrations, data collection, analysis, write-up, conference/journal submission) towards completion of the project. One of three track chairs will 'lead' this effort in coalescing the team towards the agreed upon deadlines.
- We expect that each team member will play **an active role in the project and will fulfill their assigned tasks**.