

Living in fantasyland? Luck is more important than fantasy sports players think

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Fantasy sports players can spend thousands of dollars and certainly that many hours developing sophisticated leagues and playing strategies steeped in analysis and superstition—all for teams that aren't real.

What is real is the fact that most fantasy sport <u>players</u> overestimate the role of skill and knowledge in building a winning team, and underestimate the role of luck.

Forming a good team definitely requires skill and knowledge, but a new study shows that fantasy sports players believe they have much more control over the outcome of games than they actually do, said Dae Hee Kwak, assistant professor at the University of Michigan School of Kinesiology.

"Building a winning fantasy team may involve a lot of strategic decisions, but control over team building does not necessarily increase control over athletes' on-field performance," Kwak said.

Researchers produced this illusory control over outcome in study test players with relative ease, Kwak said. Scientists showed experienced players one of several mock advertisements for a fantasy baseball subscription service. After only one exposure to an ad promising players more control over things like team building or more expert analysis, players said they thought they had a better chance of winning.

Kwak said that players gave the fake subscription service high marks



without even trying the actual service, and higher ratings could ultimately lead to new subscribers and higher revenues for the burgeoning industry.

According to the Fantasy Sports Trade Association, <u>fantasy sports</u> is one of the fastest growing industries in the country, with 7.8 percent annual growth projected over five years, to \$1.8 billion. Last year, an estimated 33.6 million players participated in basketball, football, baseball and hockey. Kwak has another paper pending that looks at <u>fantasy football</u> entry fees and payouts.

There are millions of dollars at stake, and this inflated sense of control over winning outcome is closely tied to gambling psychology, Kwak said.

"For instance, throwing a dice on your own does not necessarily change the probability, but may make you believe that you are the 'causal agent' for a specific result," he said.

This connection merits a closer look, especially as these games become more available on mobile devices, thus easily accessed by college or high school-aged players who are even more susceptible to such advertising ploys.

More information: The study, "Ad-evoked illusory judgments in fantasy sports," <u>appears</u> in the *Journal of Sport Management*.

Provided by University of Michigan

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