

Filling out an NCAA Tournament bracket? Research points to how and why we make our picks

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Jackie Silverman, assistant professor of marketing at the University of Delaware, has co-authored a study published in *Management Science* that could offer potential insights into how and when we fill out NCAA Tournament brackets.

In the study, she found people are more risk seeking (more likely to predict a relatively improbable outcome) in their later forecasts and are thus more likely to make an incorrect prediction for them. In other words, you're more likely to take a chance on lower seeds for matchups in the tournament if you happen to fill out your bracket later on, rather than first.

The results of the study are likely to extend to other cases where people must make multiple <u>forecasts</u>, including decisions made by <u>investors</u> (who must make several predictions of how stocks will perform) and managers (who must forecast potential employees' performance before making hiring decisions).

More information: Jackie Silverman et al, The Prediction Order Effect: People Are More Likely to Choose Improbable Outcomes in Later Predictions, *Management Science* (2024). <u>DOI:</u> 10.1287/mnsc.2022.01175

Provided by University of Delaware

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