Better Decision Making: Forecasting or Surrogation?

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This study investigates if people are more satisfied with a decision after they get advice from a surrogate or by using affective forecasting. Participants 14-18 years old were given a piece of unfamiliar candy inside of a paper bag and one piece of information: a written description of the candy or a surrogate report. Before eating the candy, participants were asked to predict how satisfied they would be with the candy. The subjects then ate the candy and rated their satisfaction. The difference in Likert scale ratings between the affective forecast and affective report was recorded for 53 test subjects. A 2-tailed, 2-sample t-test was calculated at the 95% confidence level to determine whether there was a significant mean difference between the two samples (Food Description: 1.30; Surrogate Report: 0). The confidence intervals do not overlap, showing that these are independent samples with statistically different means. Next, a 2-sample t-test was calculated for the difference (1.30) between the means of the two independent groups. The lower bound of the 95% confidence interval was greater than zero, showing that the people who received the surrogate report were more accurate at predicting their overall satisfaction. Curiously, people wanted to rely on their own intuition to make a decision, although the data shows that people who used another person's opinion were more satisfied. These results are consistent with the hypothesis that people who received the surrogate report were more satisfied with their decision than those who received the food description.

Awards Won:
American Psychological Association: Certificate of Honorable Mention