Daniel Mochon: Navigating the Noise

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As an undergrad, when Daniel Mochon took a course called “The Psychology of Judgment and Decision-Making,” he thought it would be a straightforward affair about how people processed information to make rational decisions. What surprised him was learning how often we make mistakes in our perceptions and decision-making and that the ways we think the world works isn’t how it actually works, necessarily.

He recalls an example of the so-called “hot hand” in basketball. It’s the belief that a player who’s made several shots in a row is “on fire” and that teammates with the ball should keep feeding it to the hot hand because they’re going to make the shots. But research suggests the hot hand phenomenon may just be a statistical illusion, similar to how a coin that’s flipped enough times will eventually land on heads (or tails) numerous times in a row. While Mochon had long been fascinated by human

behavior, what he learned in that undergrad course led him to what he'd eventually specialize in.

"Within psychology, I became very interested in the area of judgment and decision-making, and I was interested in understanding what are the common mistakes that people make? What are the biases that people have? Why do we have these biases? Why do we make these mistakes? And how do these apply to practical settings? That's what drew me into the field of judgment and decision-making and ultimately to my career in research and business."

Now, as an associate professor of marketing at Tulane University's A. B. Freeman School of Business, Mochon applies this long-term fascination with judgement and decision-making in the context of consumer behavior and the products and services people choose to manage their lives in the areas of health, finances and social relationships.

A Focus on Real-World Application

With his interest areas, a career in research psychology may have been a natural direction for Mochon to take, but he felt most stimulated by real-world applications.

"I've always been more interested in applications than in theory," he states. "What I found most intriguing about decision-making mistakes is how do they affect people's day-to-day decisions? Or more importantly, how do they affect some of the most important decisions in life? And are there ways in which you can help people make better decisions by understanding these mistakes and designing the choice environment in such a way that they're less prone to making those mistakes?"

This preference for practice over theory alone led Mochon to marketing and behavioral research at MIT and eventually to Tulane. The driving force of all his research to date is what's known as the *heuristics-and-biases* approach—that is, the mental shortcuts that people use to make decisions and how, because of those shortcuts, those decisions often go wrong.

The Data is Full of Surprises

Just as reality often defies people's perceptions and biases, the results of Mochon's research sometimes defy his expectations. For instance, in a recent study that he

and a colleague did, Mochon examined how people react to views on social media that they disagree with. It’s commonly believed that people avoid information they disagree with (i.e. selective exposure), and while this is generally true, what Mochon found was that while people might prefer to avoid information they disagree with, once they *are* exposed to it they are quick to confront it and disagree — often aggressively. They called this the “confrontation effect.”

Here, again, is a popular idea — which in this case is at least partly true — with a broader, more complex reality wherein the opposite is also sometimes true. And just as data is full of surprises, Mochon’s students too are often surprised by what they learn in his courses (just as he himself was surprised in that undergrad course on decision making). A prime example is the role of luck and chance in success and how they’re often more significant than people would like to believe.

“One of the things that the brain likes doing is putting order on patterns,” Mochon asserts. “In many cases that makes sense, but in many situations the patterns themselves are meaningless. We’re just imposing order on them because we like doing that. I teach this in many of my classes — you know, why is a particular video going viral online? Why is a particular artist popular? We would like to believe that there’s something inherent to that artist, or that video, and that it's quality that rises to the top. But the reality is that in many cases it’s just pure luck.”

So Why Study Data and Marketing?

Mochon infuses this perspective into his teaching approach, particularly in courses like “Social Media and Online Marketing” and “When Data Lie,” a class on data literacy and all the potential messiness and mistakes made when working with real-world data. But if chance and luck play such a large role in success, one might wonder what the purpose of studying data — and, by extension, marketing as a whole — might be.

Mochon likens it to poker, a game where luck and chance play very significant roles but skill is absolutely important as well. In fact, he insists that part of a good poker player’s skill lies in understanding how luck and skill intertwine and playing accordingly. And while less-skilled players might get lucky and win some hands in the short-term, over time the skilled poker player will always have the advantage.

“How do we put these two pieces together?” he asks rhetorically. “Well, there’s a lot of noise out there but you should still use data when making decisions. There’s a chance that you make all the right decisions and then one of the other players just gets a lucky hand and beats you. That’s just part of life. However, that doesn’t mean that some players aren’t better than others. If you use data, if you use stats, if you’ve used the right logic, then you can tilt the odds in your favor. And in the long run that’s definitely going to help you.”

What’s at Stake for Students

In both his research and teaching, Mochon sees high stakes in studying human decision-making. “Our lives are a series of decisions,” he says. “Some of them are really small, like which brand of tomato sauce we buy, and some of them are very large, like who we marry or what city we live in. By understanding the mistakes that people make, the hope is that we can help people make better choices and hopefully that they'll be more satisfied with their lives. And also, just in general, lead to a better functioning society.”

That philosophy also guides his advice to students: *Use* data, don’t *be* used by data. “There are all kinds of issues with data,” he says. “But the only thing worse than using imperfect data is using no data at all.”

For Mochon, the excitement of his work lies in uncovering new truths about human behavior and giving his students the tools to navigate them both as consumers and future businesspeople. Whether they’re analyzing social media trends, planning marketing campaigns, or simply deciding what comes next in their careers and lives, his goal for them is the same: “Tilt the odds in your favor.”