

Behavioral Economics: Translating data into persuasion





Dan Ariely

What is behavioral economics?



QUIZ



People's decisions are irrational



100 students at MIT Sloan School were given the following options of subscriptions

Web only: \$59 – 16

Print only: \$125 – 0

Print and web: \$125 – 84

Here is what happens when you take out the print only option

Web only: \$59 – 68

Print and web: \$125 – 32

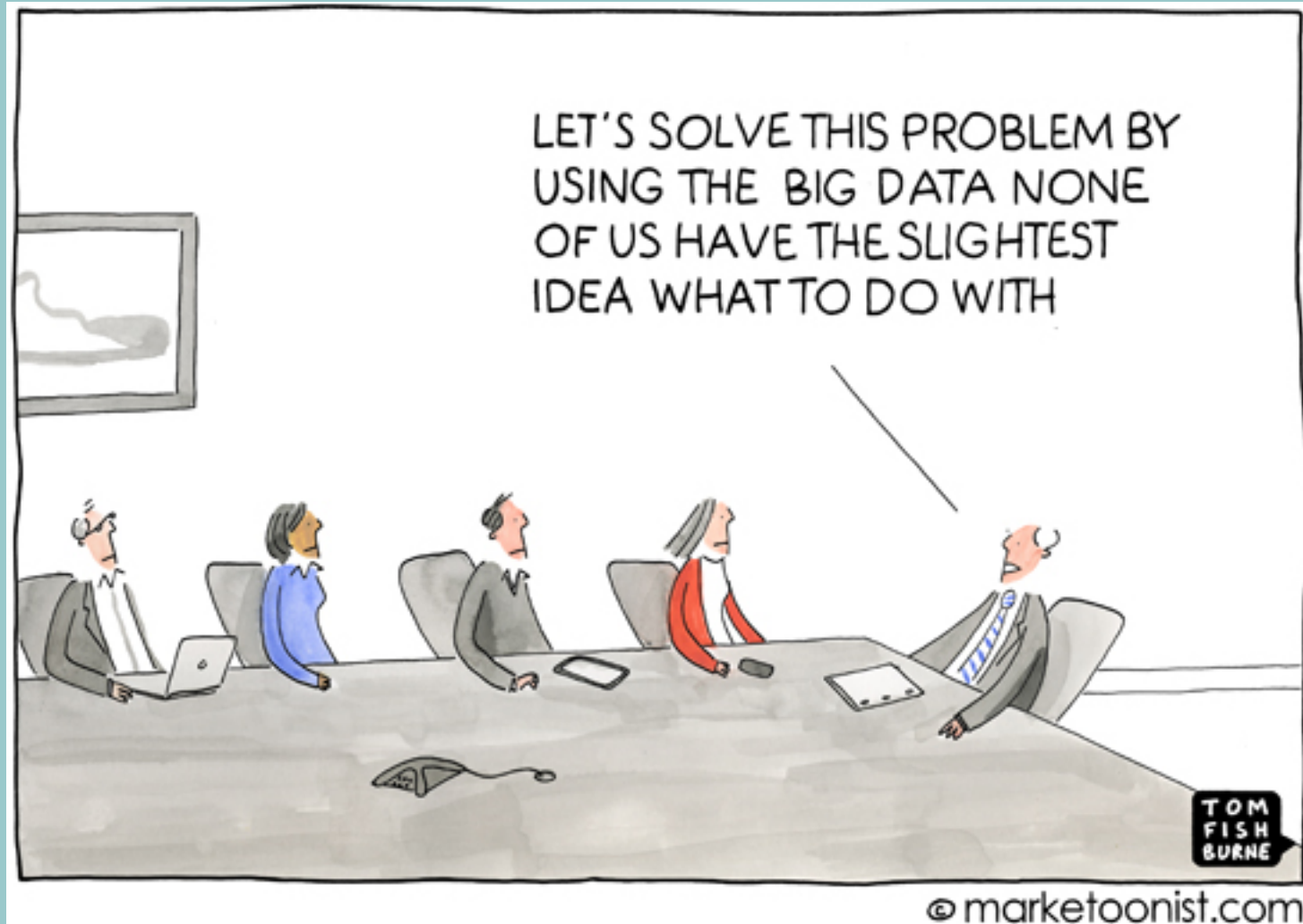
The logo for The Economist, featuring the words "The Economist" in a white serif font centered on a solid red rectangular background.

**The
Economist**

Big data



In reality



Let's start by focusing



**“Let’s shrink Big Data into Small Data ...
and hope it magically becomes Great Data.”**

...FINISHES,
...DOMINO'S.



STARTS LEAKING, THEN
DOMINO'S.



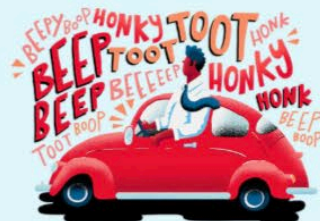
DROPS BELOW 30%,
THEN DOMINO'S.



APOCALYPSE STARTS,
THEN DOMINO'S.



TRAFFIC, THEN
DOMINO'S.



INTO SPACE, THEN
DOMINO'S.



VACUUM FINISHES,
THEN DOMINO'S.



THE CURRENT
TEMPERATURE DROPS
20 DEGREES,
DOMINO'S.



IF A WORLD RECORD IS
BROKEN, THEN
DOMINO'S.



IF IT SNOWS 🔍 THEN DOMINO'S

Set up almost anything to automatically trigger your Domino's order

CREATE YOUR OWN ON IFTTT.COM → SET UP YOUR DOMINO'S EASY ORDER →

IF YOUR DOG HAS TOO
MUCH ENERGY, THEN
DOMINO'S.



WHEN THE CURR
TEMPERATURE D
BELOW 20 DEGR
THEN DOMINO'S.



R PLANE LANDS,
DOMINO'S.



IF IT'S YOUR
ANNIVERSARY, THEN
DOMINO'S.



IF IT'S YOUR BIRTHDAY,
THEN DOMINO'S.



IF YOUR FAVORITE
ARTIST POSTS A NEW
TRACK, THEN
DOMINO'S.



IF IT SNOWS 4" OR
MORE, THEN DOMINO'S.



IF YOUR FRIDGE IS LEFT
OPEN, THEN DOMINO'S.



IF YOUR PLANE L
THEN DOMINO'S.



Behavioral Economics can be used in an unethical way



DO SO!



The 'Do So!' slogan turned into a powerful political message which symbolised a rejection of the previous government.

THANK YOU!