

# The Shansby Research Seminar in Marketing

“Exposure to random anchors improves judgments”

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Room C-325

Haas School of Business

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## Abstract

Studies on judgmental anchoring are typically taken to show that subjects are biased or using an insufficiently accurate heuristic. Using theoretical analyses, analyses of existing data, and large new experiments, we show that anchoring subjects to an arbitrary number often makes their quantitative judgments more accurate. Anchoring is particularly helpful for difficult questions, where, if anything, subjects are not anchoring on arbitrary numbers enough from an accuracy perspective.