



HUMAN BEHAVIOUR CHANGE

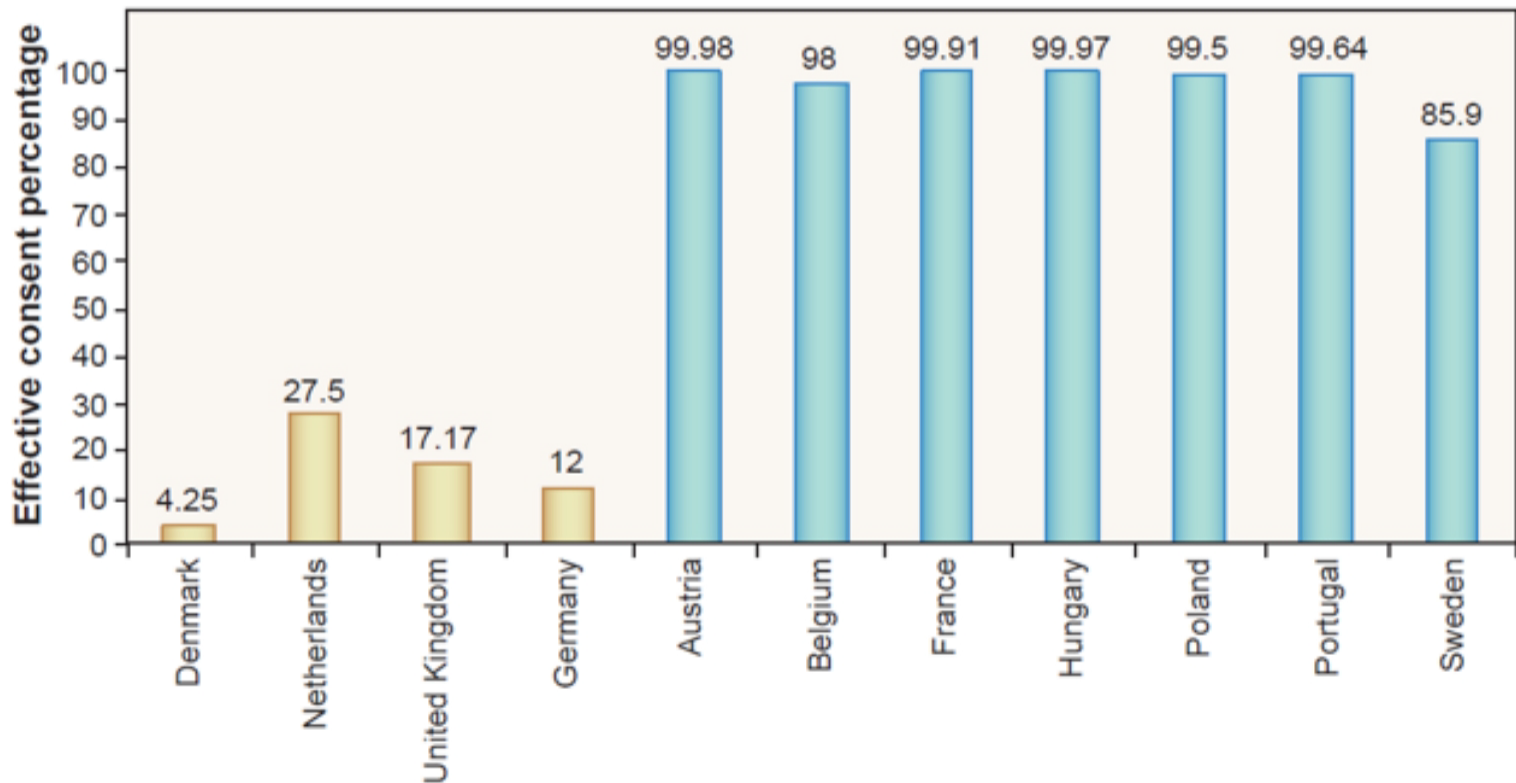
F O R A N I M A L S

LET'S TALK EXAMPLES





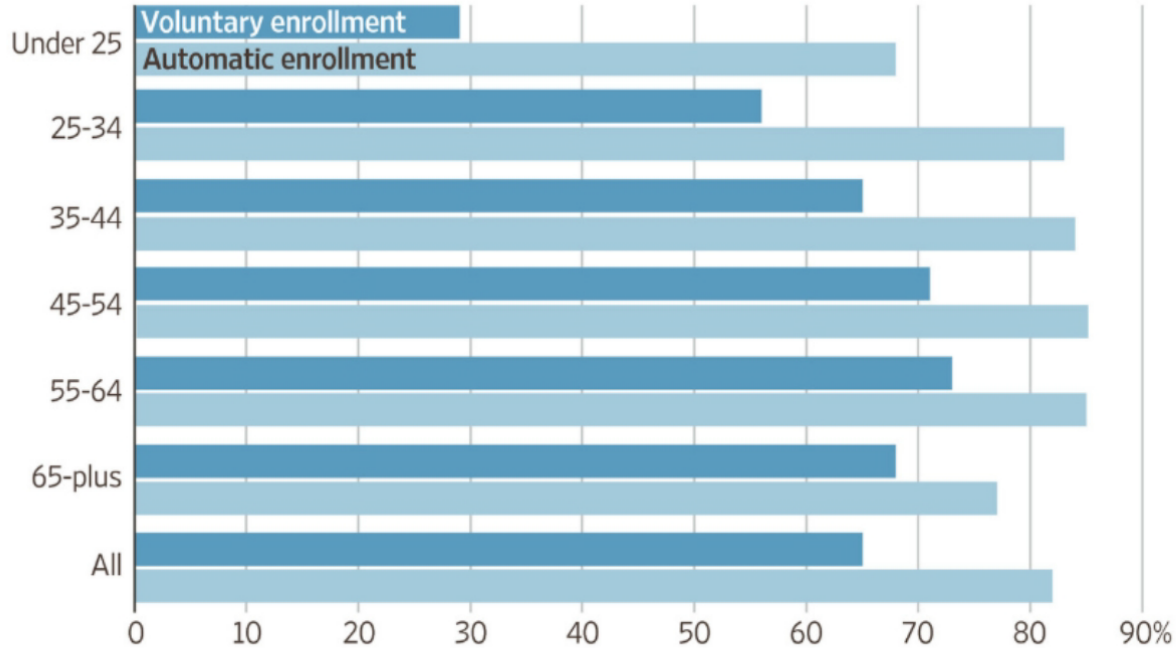
Defaults





Defaults

Participation rates by age for Vanguard defined-contribution retirement plans



Source: Vanguard Group data for 2013 on about 400 plans and 800,000 participants and eligible nonparticipants

THE WALL STREET JOURNAL.



Hyperbolic Discounting

HOW TO MAKE SAVING HURT LESS

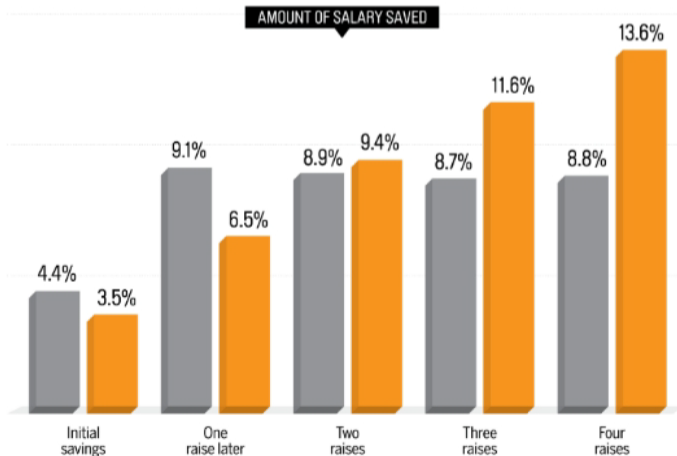
In the moment, we resist saving. Solution: Commit to doing it...later.

■ THEY BIT THE BULLET

At one company, 401(k) participants got advice from a consultant, who told them to save an extra 5% of salary. Some took that advice, and were saving 9% by the time they got their first raise.

■ TAKING IT SLOW, BUT AUTOMATIC

Others said 5% was too much. They were given another choice: increase their savings rate by three percentage points each raise. This group ultimately saved more. **Many plans now offer this option.**



SOURCE: Misbehaving, by Richard Thaler

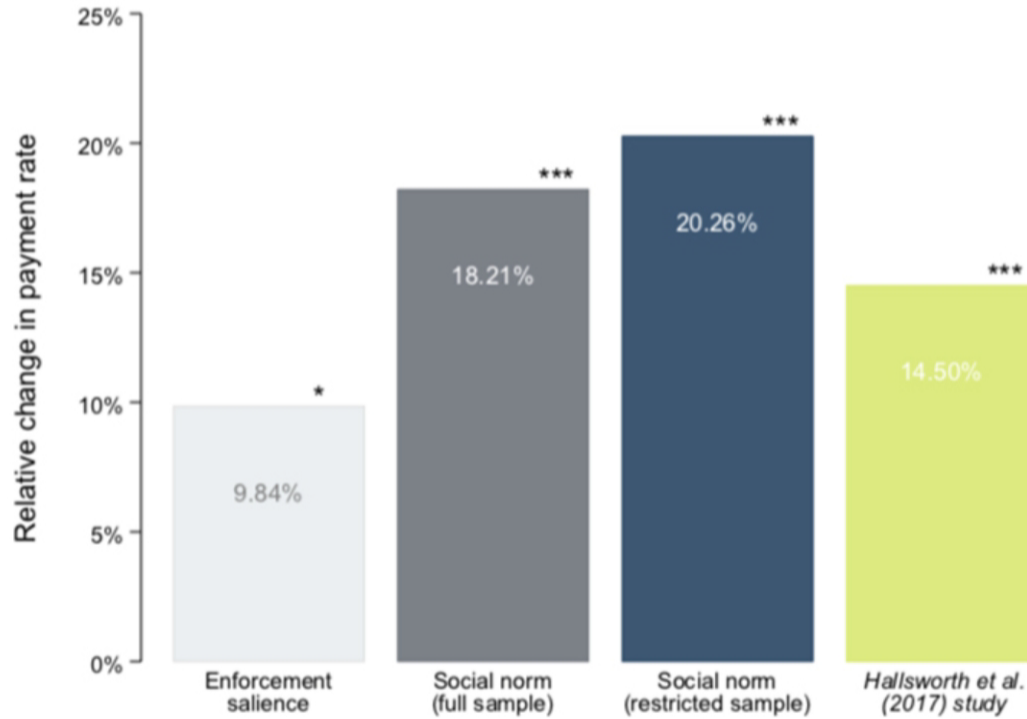


SOCIAL NORMS



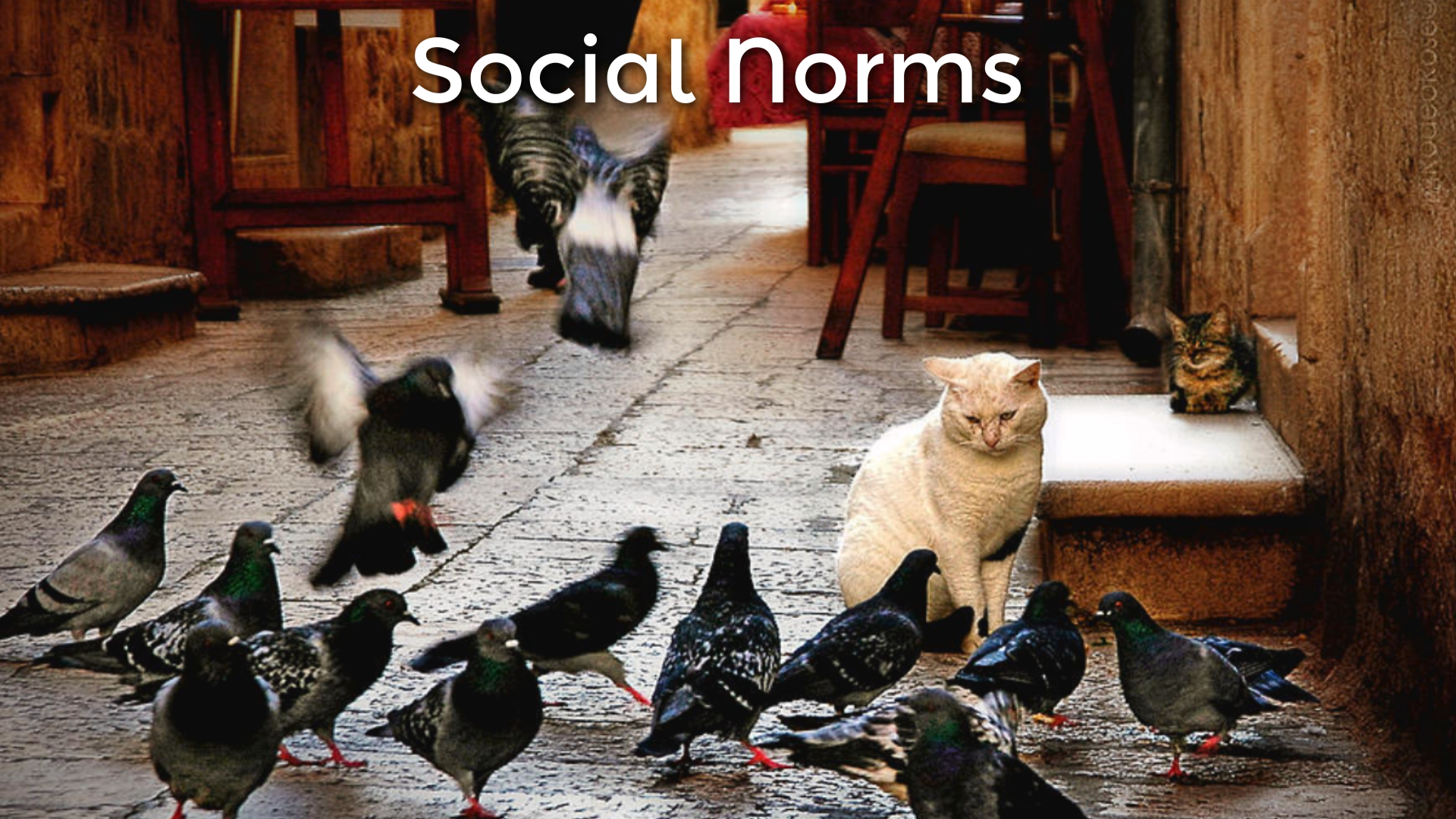


Social Norms



$n=9,130$ (in full sample), *** $p<0.001$, ** $p<0.01$, * $p<0.05$ (significance relative to trial control)

Social Norms



Framing



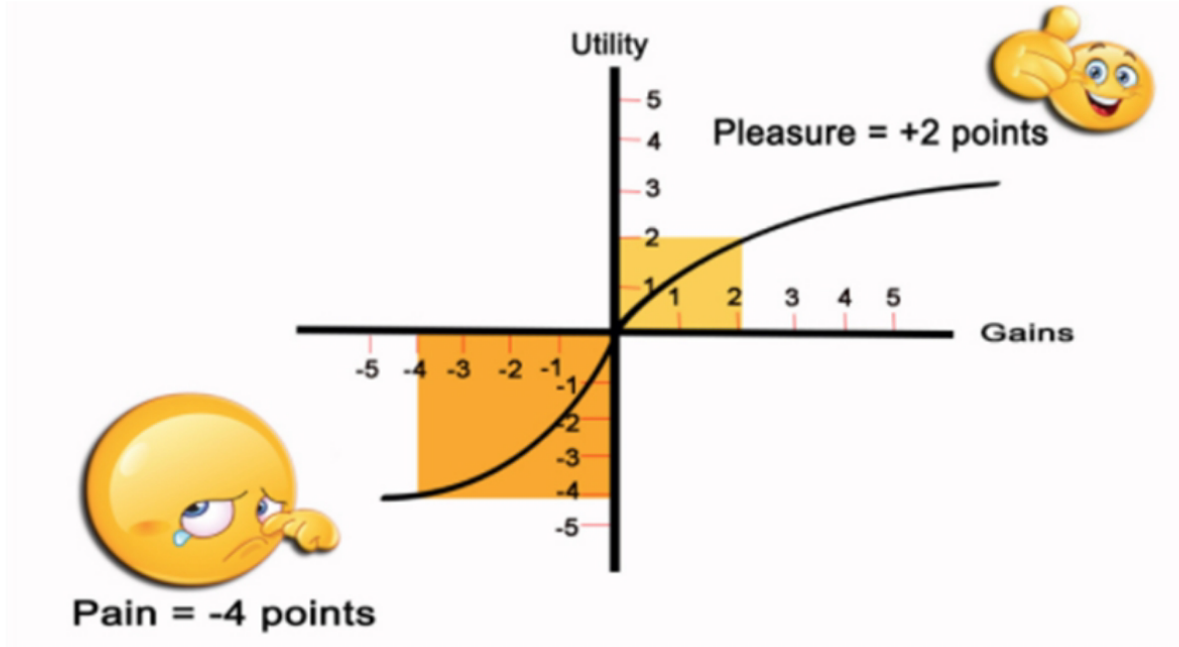


Decoying





Loss Aversion





Scarcity



Status / values challenge

COSMOPOLITAN

STYLE BEAUTY

*Boutique), \$185; Gold Pearl Neck Stack, CC SKYE (Available at Gl
GORJANA, \$58; Gold Bar Ring,
Boutique), \$58*

C

Wanna stay on top of all the sh*t you actually care about? Sign up now.

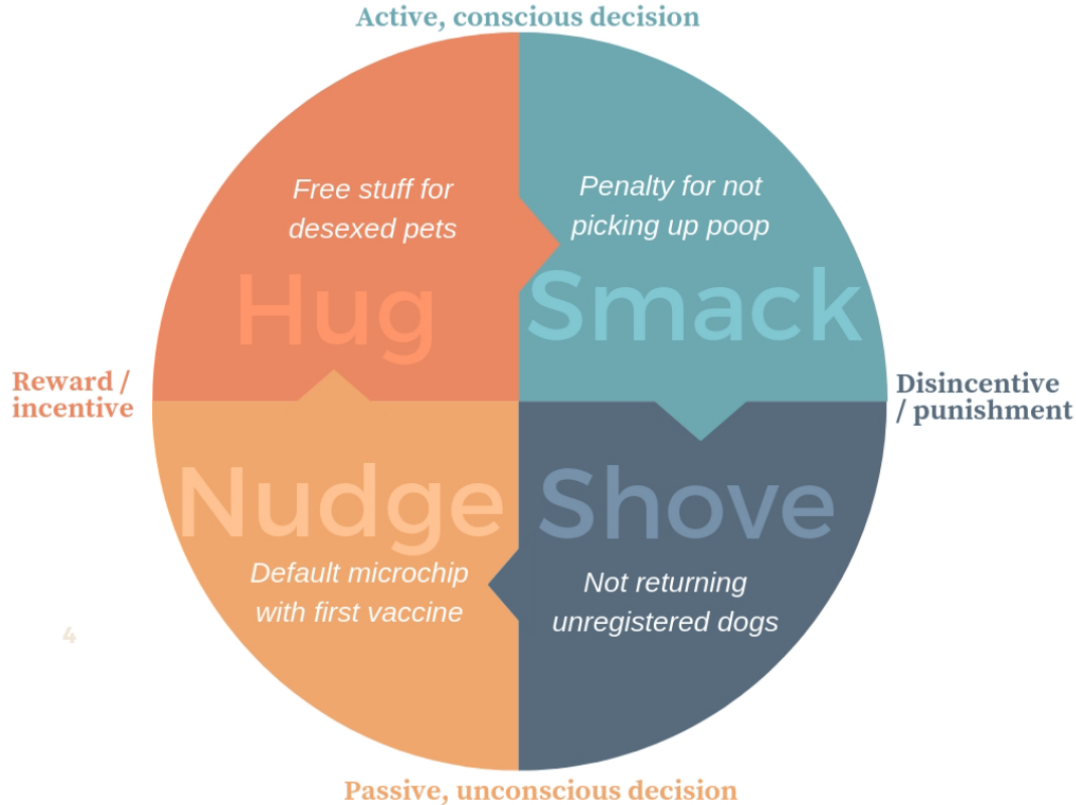
I'M BORING

OBVIOUSLY

SUBSCRIBE NEWSL



KEY TAKEAWAY 1: THERE IS ANOTHER OPTION!





KEY TAKEAWAY 2: MESSAGING MATTERS





UNLEASHED

COACHING AND CONSULTING