

# A Guideline on How to be Successful

*Disclaimer: This summary shall help you design your experiment for this course. Of course, this guideline only makes some suggestions, but it might not be complete and might also include other factors.*

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## CONDUCTING YOUR EXPERIMENT

### 1. Your Topic:

- **Group and topic:** Send a list of three preferences to [pjost@whu.edu](mailto:pjost@whu.edu) by the deadline indicated in the Syllabus and the Introductory Slides. You will be paired with 2 to 3 students to work in a group.
  - i. After everybody has sent their preferences, we will upload the allocation of the topics to the groups and the underlying research papers on Moodle.
- **Understand the research paper:** Read your paper carefully and meet with your group members to discuss its content and open questions. Make sure that you understand the general idea behind the experiment and how the authors specifically test their hypotheses. Note that reading and understanding a scientific paper usually requires more than one read and hence takes longer than you think – plan accordingly!
- **Come up with an own idea:** After you read and understood your paper, jointly brainstorm about how to transfer the experimental setup of your research paper to a classroom experiment that you can conduct with your classmates (for details, see Section 2 below).
- **Fine-tuning:** Next, coordinate a meeting with me, where you will discuss and fine-tune your idea. Register for a time slot after the Introductory Session. Please ensure that all group members are present in this meeting, as the meeting attendance is graded.

### 2. Your Experiment:

- **What to test:** Jointly brainstorm about how you can test the theory of the underlying research paper in the classroom in a fun and creative way.
- Think about which parts of the paper are most interesting and feasible to conduct in the classroom.
- You can but do not have to stick closely to the experimental setup of the paper.

## Thinking Strategically: Psychology, Economics and Experiments

You can also test the theory in a different way or with a different application (which is highly appreciated).

- **How to test it:** The following points serve as a guideline of important decisions you want to think about.
- What do participants have to do? What is the general action?
- How many treatments do you need to test your hypotheses? Importantly, always vary only ONE variable between different treatments and try to keep everything else the same. This allows you to isolate one single aspect and attribute your results to this specific aspect.
- How do you separate participants to ensure that they do not know what others in different treatments know or have to do?
- Do participants play individually or in groups? How many participants will play in one group? Do groups change or remain unchanged throughout the experiment?
- Do participants need to make their choices in private, i.e. without the other participants knowing, or public?
- How many rounds do you play in each treatment?
- How do you collect your participants' decisions?
- How do you want to remunerate your participants? Remember, we conduct *economic* and not psychological/hypothetical experiments. People should have an incentive to think about their decisions/answers. Hence, their decisions/answers should have a material consequence. You can, for example, use candy as a currency or let people collect points, which increase their chances to win a prize in a raffle.
- Avoid the so-called *Hawthorne effect* (participants change their behavior when being watched relative to deciding privately) and so-called *demand effects* (knowing what the research question is distorts participants' behavior).

### 3. The Meeting:

- **Come prepared:** The meeting serves to discuss your experimental idea and procedure and to clarify any remaining questions you have about the research paper.
  - i. We will first ask you to summarize the main idea of the research paper.
  - ii. Then we will discuss your planned classroom experiment.
  - iii. If you want to be on the safe side, also think about an alternative idea - a plan B.
  - iv. Finally, you get the chance to clarify any remaining questions with respect to your experiment, presentation and paper.
- **Time management:** Ensure to have enough time left to modify your experiment when making the appointment.

#### 4. Finalization:

- **Fine-tuning:** Include our feedback and suggestions from the appointment in your experiment.
  - **Prepare the material:** Prepare all the material you need (instructions, answering sheets, etc.).
    - i. Keep the instructions across different treatments as similar as possible and only vary the critical pieces of information.
    - ii. Remember that people have a limited attention span. Keep instructions as short, precise, and easy as possible! Put yourself in the shoes of the participants who do not know anything about your experiment.
    - iii. Avoid demand effects (see above)!
  - **Practice:** Do a practice run to ensure that everything runs smoothly and you stay within the time frame of about 20 minutes.
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## PRESENTING YOUR EXPERIMENT & YOUR PAPER

Your presentation should last for about 20 minutes. E-mail your slides the day before your presentation!

- Interactively discuss your classmates' behavior and decisions. How did they actually behave/decide? Why? How does the experiment link to today's class?
- Introduce into the general topic.
- Summarize the main findings and insights of the literature that is related to the underlying research paper.
- Explain the general research question, the specific hypotheses, and the theory of the underlying research paper.
- Explain the experimental set up of the underlying research paper. Briefly explain how you transferred the experimental setup into the classroom setting.
- Give a summary of the actual results of the research paper.
- How can your learnings be integrated into the topics covered in class?
- How can your general insights be applied in the real world? What can we learn from them? Give some concrete examples for businesses and your private life and discuss them with your classmates!
- What could be interesting future research directions?

You can always e-mail me ([pjost@whu.edu](mailto:pjost@whu.edu)) in case you have any questions no matter what stage of the preparation process you are in!