

Bias in Daily Life

Part 2

Some behaviour (Cognitive) biases

- Loss aversion and Endowment effect
- Confirmation bias
- Anchoring effects
- Social (Herd) behaviour
- Status quo bias / fear of change
- Availability heuristic
- Framing effects
- The zero price bias

Cognitive biases

Social biases

e.g. in group bias, ego centric, status quo, herd instinct

Memory biases

e.g. rosy retrospection, hindsight, consistency bias, peak and rule

Customer behavioural journey – behavioural touch points

Decision making biases

e.g. discounting the future, anchoring, negativity bias, framing, illusion of control, endowment effect

Probability/ belief biases

e.g. availability, authority

<https://www.slideshare.net/MHickman1/behavioural-economics-customer-touchpoints>

Framing bias

People are strongly influenced by the way choices are framed

90% lean



VS

10% fat



หมูบดติดมัน 20%

แต่กินแล้วติดใจ 100000%



กิโลกรัมละ

99.-



www.pitchameat.com

Loss aversion



50 

บุฟเฟ่ต์
โรงเรือน

พร้อมเมนูพรีเมียมไม่อื่น!

The Paradox of Choices

แยม 6 ชนิด

VS

แยม 24 ชนิด



Ikea effect



<https://www.punpro.com/p/รวมโปรเด็ด-10-ร้านบุฟเฟต์>

Money Illusion or Mispricing

ความไม่เท่าเทียมกันของ “ราคา” และ “มูลค่า”

**Price is what you pay.
Value is what you get.**



Moral Credential Effect

ออกกำลังกาย
แล้วกินได้



Monin, B. & Miller, D. T. (2001). Moral credentials and the expression of prejudice. *Journal of personality and social psychology*, **81**, 33.

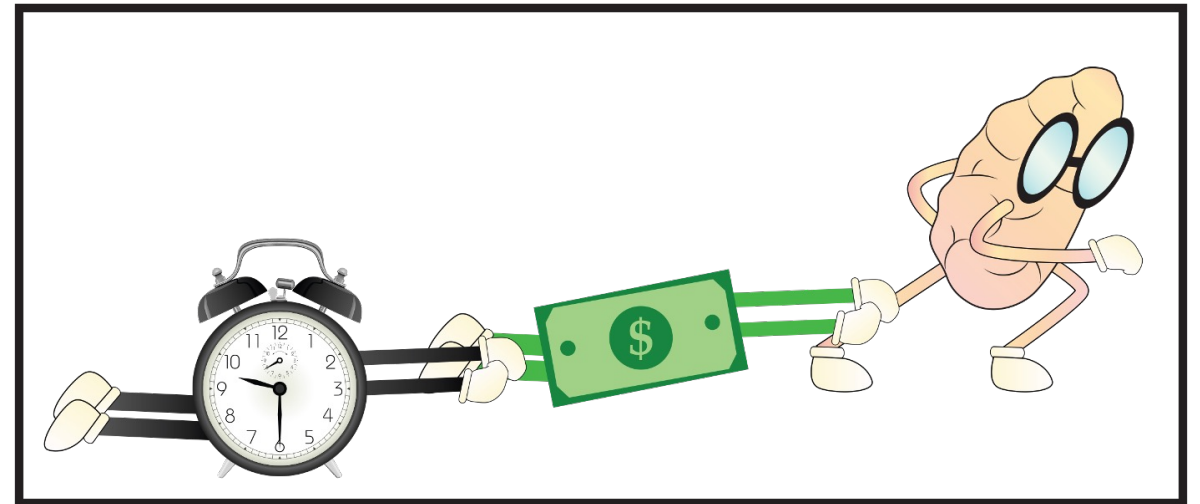
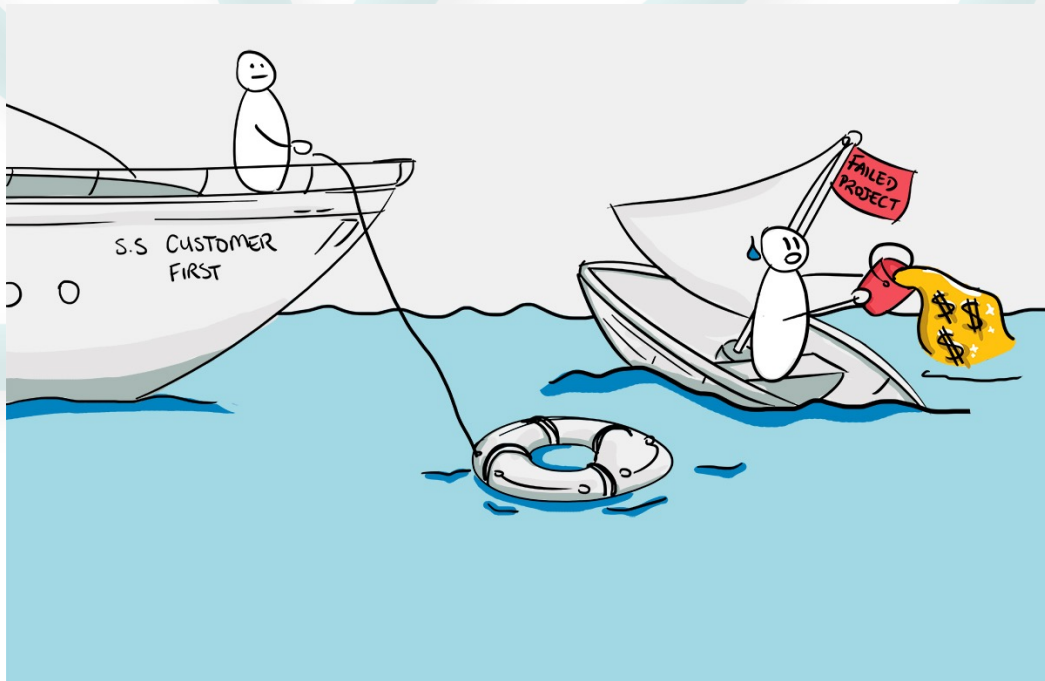
Photo by [Duncan Shaffer](#) on [Unsplash](#)

Negativity Effect



<https://www.theguardian.com/lifeandstyle/2019/nov/24/five-ways-to-get-your-children-to-eat-vegetables>

Sunk Cost Fallacy



Social Proof

“เขาวามันดี มันก็คงจะดี”

Social learning

- We often look to others to see how to behaviour e.g., in crises

Expert bias

- We are open to influence from people in authority or people we like





Mystery Box

Surprise Is Still the Most Powerful Marketing Tool
by [Scott Redick](#)
May 10, 2013

Scarcity bias



Default behaviour / Status-quo bias



<https://stringfixer.com/>

“ยิ่งเราคุ้นเคยกับสิ่งนั้นมากขึ้น เราจะชอบมันมากขึ้น”



Photo by [Brett Jordan](#) on [Unsplash](#)



Photo by [Hello I'm Nik](#) on [Unsplash](#)

The Decoy Effect

“คนเราจะซึ้งใจกับข้อเสนอแค่สองข้อ และจะลืมข้อที่สามไปเลย ถ้าข้อที่สามนั้นดูน่าดึงดูดน้อยกว่า”



WaQ Yakiniku
399+ / 499+ / 699+

📍 Siam Paragon ชั้น 4



TORA Yakiniku x Cafe
599++ / 799++ / 1299++

📍 The City Connect (ก.ทิวลิปพาร์ค)



In 2012, the UK introduced automatic entry into the pension program. If employees do not want to enter the program, they can sign documents to leave the program. In this way, it can increase program participation from 61% to 83% and increase the number of people entering the program by more than 400,000.

In the UK, the next absentee patient results in huge health costs. They changed the process by asking the patient to write the date and time of the appointment by himself instead of the staff writing. It helps patients feel that they have an obligation to follow up on appointments. This resulted in an 18% reduction in the number of absentees and an estimated \$180 million in associated costs savings from minimal procedure changes.



In the Philippines, there was an experiment allowing people to collect more money. They allowed participants to open the “commitment account” that could be withdrawn from this account only when the amount reached a certain value (participants set that value by themselves). The research found that after a year, the participants in the “contract account” group had 82% of their savings, while the control group in the normal account had only 12%.