

Decision Processes Colloquium

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“Predicting Individual Behavior with Social Networks”

Predicting behavior is a fundamental objective of the social sciences.

With the recent availability of social network data, it has become possible to predict what an individual decides to do based on the activities of his or her social contacts. To advance the predictive abilities and knowledge of the sciences, however, such predictions must improve upon existing baseline models. I employ an online network of over 100 million people to predict a diverse range of individual-level decisions from patronizing an offline department store to joining a recreational league. In each instance, predictions of initial adoption were substantially improved by incorporating social data. I discuss factors that may govern the usefulness of social data for prediction, including whether initial or repeat behaviors are being predicted, and the nature of available predictors.

BIO

Dan Goldstein is a Principal Research Scientist at Yahoo Research, and Assistant Professor of Marketing at London Business School. His areas of expertise and research include decision making, consumer behaviour, and behavioural economics. He received his PhD at The University of Chicago and has taught or researched at Columbia University, Harvard University, Stanford University and Germany's Max Planck Institute, where he was awarded the Otto Hahn Medal in 1997. His academic writings have appeared in journals from Science to Psychological Review, and his publications for practitioners include four articles in Harvard Business Review.