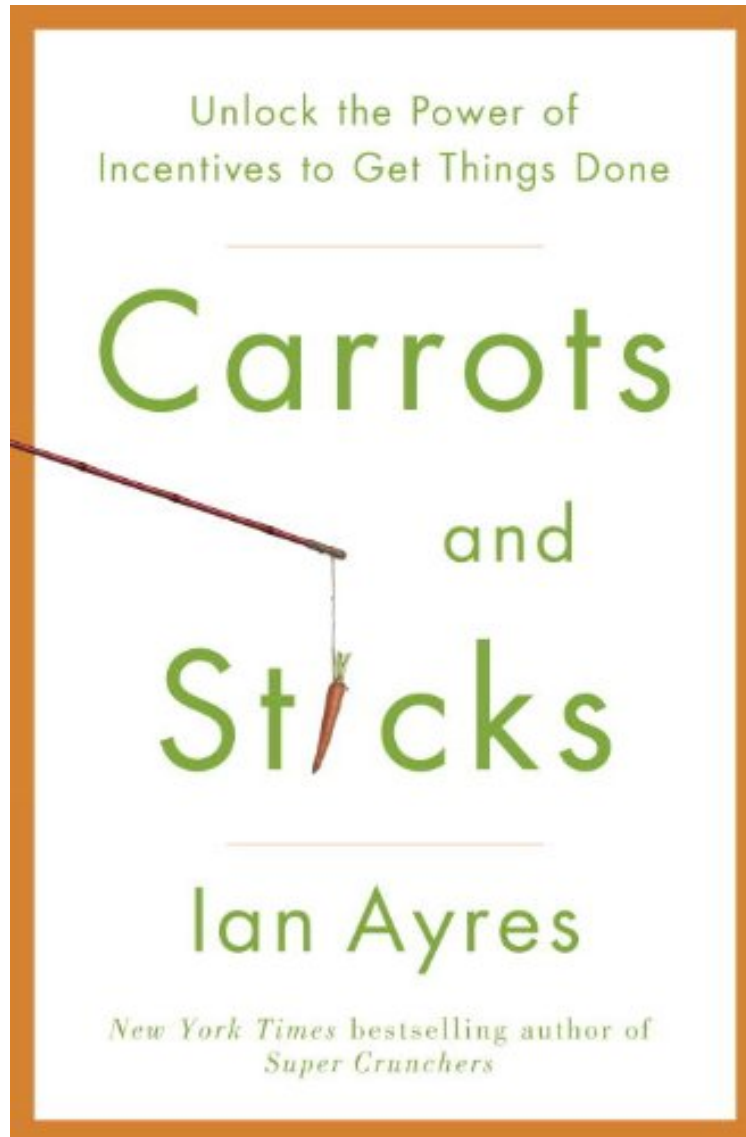


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Carrots and Sticks: Unlock the Power of Incentives to Get Things Done

Ian Ayres

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Ian Ayres : Carrots and Sticks: Unlock the Power of Incentives to Get Things Done before purchasing it in order to gauge whether or not it would be worth my time, and all praised Carrots and Sticks: Unlock the Power of Incentives to Get Things Done:

0 of 0 people found the following review helpful. Infomercial in a book By A. B. The book was required for a master's level behavior class. It read like an infomercial for the author's website, had a very heavy emphasis on monetary

consequences (other kinds can also be very effective, although probably don't give the author the 19.5% to 50% fees that financial consequences do - read the terms on the website), and only touched on very basic aspects of behavior research. In addition, I felt that the book was poorly written - not engaging at all. I was glad that only a couple chapters were required reading, but a bit resentful that I had to buy it at all. This is going in the donation bin at the library. 1 of 1 people found the following review helpful. Helps you better understand why you do what you do By Treetown Have you wondered why people opted to do one thing or another? This is a popular work that tries to distill down serious research into the topic of what motivates and affects people and their decision. Is it the reward? Is it the threat of a punishment? Is it shame of failure? Ian Ayres conducts research into the field and really makes it easy reading. 6 of 7 people found the following review helpful. What's the story? By what do i know the conclusion i noted down for myself (coming from the perspective to finding out what actually motivates people in a more general matter) in the cover page is: "pretty weak book - mainly to promote his website stickK." And actually, that is about what i took from the book. There is tons of interesting studies that are cited, but overall i miss the 'story' and hard facts that offer added value. I sure hope there is something more to say about incentives than what i have read in 'Carrots and Sticks.'

Could you lose weight if you put \$20,000 at risk? Would you finally set up your billing software if it meant that your favorite charity would earn a new contribution? If you've ever tried to meet a goal and came up short, the problem may not have been that the goal was too difficult or that you lacked the discipline to succeed. From giving up cigarettes to increasing your productivity at work, you may simply have neglected to give yourself the proper incentives. In *Carrot and Sticks*, Ian Ayres, the New York Times bestselling author of *Super Crunchers*, applies the lessons learned from behavioral economics—the fascinating new science of rewards and punishments—to introduce readers to the concept of "commitment contracts": an easy but high-powered strategy for setting and achieving goals already in use by successful companies and individuals across America. As co-founder of the website stickK.com (where people have entered into their own "commitment contracts" and collectively put more than \$3 million on the line), Ayres has developed contracts—including the one he honored with himself to lose more than twenty pounds in one year—that have already helped many find the best way to help themselves at work or home. Now he reveals the strategies that can give you the impetus to meet your personal and professional goals, including how to:

- motivate your employees
- create a monthly budget
- set and meet deadlines
- improve your diet
- learn a foreign language
- finish a report or project you've been putting off
- clear your desk

Ayres shares engaging, often astounding, real-life stories that show the carrot-and-stick principle in action, from the compulsive sneezer who needed a "stick" (the potential loss of \$50 per week to a charity he didn't like) to those who need a carrot with their stick (the New York Times columnist who quit smoking by pledging a friend \$5,000 per smoke . . . if she would do the same for him). You'll learn why you might want to hire a "professional nagger" whom you'll do anything to avoid; no, your spouse won't do—and how you can "hand-tie" your future self to accomplish what you want done now. You'll find out how a New Zealand ad exec successfully "sold his smoking addiction," and why Zappos offered new employees \$2,000 to quit cigarettes. As fascinating as it is practical, as much about human behavior as about how to change it, *Carrots and Sticks* is sure to be one of the most talked-about books of the year. From the Hardcover edition.

.com A Letter from Author Ian Ayres Hi, I'm Ian Ayres, the author of *Carrots and Sticks: Unlock the Power of Incentives to Get Things Done*. This book is centrally about how to craft incentives and commitments that will work best for you. The new learnings of behavioral economics have a lot to say about how best to tailor incentives to make them more effective and virtually free. There are dozens of different choices on how to structure contractual commitments, but getting the right incentive is not just about setting the right price. Other people matter. Mindfulness matters. Activation matters. I am not a neutral bystander on these questions. I care passionately about the benefits of commitment contracts and have already put that passion into action. Together with Yale economist Dean Karlan and Yale business student Jordan Goldberg, I founded a service, [stickK](http://stickK.com), that lets people put their money where their mouths are. To date, our users have put almost \$5,000,000 at stake. [stickK](http://stickK.com) is a commitment store that helps you "stick" to just about any goal. You choose the form of accountability that works for you. You can then choose to referee your own contract (on your honor) or you can designate any other person in the world to be your referee. We also provide an optional "nagging service" or, if you prefer, you can put your reputation at stake and we'll tell your designated friends and family members whether or not you succeeded. Most importantly, we let you put money at risk. This money will be forfeited if you fail to stick to your goal. You can even choose who gets the money if you don't succeed—including a list of anti-charities. I'm committed to the value of [stickK](http://stickK.com) as more than just a business idea. Like the President of the Hair Club for Men, I'm not just a founder of the company; I am also one of its clients. In 2007, I used a commitment contract to lose 25 pounds and I have kept it off now for more than three years. But *Carrots and Sticks* is not an extended advertisement for [stickK](http://stickK.com) or for the value of commitment contracts. It explores not only how best to pick the right commitment tool, but also when

it's best to keep that tool in the box. All in all, I've tried to write a book that introduces you to dozens of stories of incentive devices in action—in academic experiments, in business, and at home. My hope is to provide you with news you can use—a new way of thinking about how best to change behavior. "Lord, give me chastity and continence, but not yet." Ian Ayres has developed the pathbreaking tools that resolve Saint Augustine's paradoxical prayer, brilliantly showing us how to escape self-defeating behavior and overcome the drive for instant gratification. —David Laibson, Robert I. Goldman Professor of Economics, Harvard University

"There are creative books, rigorous books, and useful books, but *Carrots and Sticks* is all three. It's fascinating and fun to read, and my abs are in great shape—all thanks to Ian Ayres. Bravo." —Tim Harford, *The Undercover Economist*

"For about thirty years there has been increasing study of how people try to manage, and sometimes succeed in managing, their own behavior: smoking, eating, procrastinating, drinking, losing their temper, fears and phobias, games, fingernails . . . The list goes on. Here is an entertaining report on one of the basic techniques of overcoming what the ancient Greeks called "weakness of will." All can enjoy it; many may discover it therapeutic." —Thomas C. Schelling, 2005 Nobel Laureate in Economics

"This brilliant book will help you outwit your greatest adversary: your future self. It will give you tools that can change your life." —Barry Nalebuff, co-author of *The Art of Strategy*

From the Hardcover edition.

About the Author Ian Ayres is an economist and lawyer who is the William K. Townsend Professor at Yale Law School and a professor at Yale's School of Management. He is a columnist for *Forbes* magazine and a regular contributor to the *New York Times* *Freakonomics* blog. He served for seven years as the editor of the *Journal of Law, Economics, and Organization*, and in 2006 was elected to the American Academy of Arts and Sciences. He has previously written ten books, including *Super Crunchers*, which was a *New York Times* business bestseller and named one of the Best Economics and Business Books of the Year by *The Economist*. He lives in New Haven, Connecticut.