Concept

Anchoring

The first number we see becomes the starting point for what we estimate next, even if it has nothing to do with it.



In Spanish
Anclaje

Origin
Tversky and Kahneman (1974)

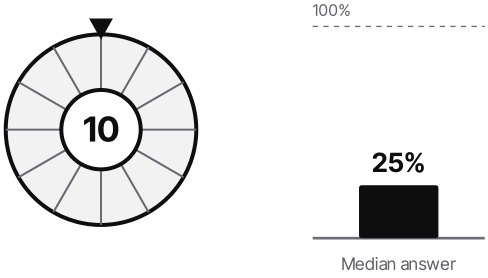
What problem it addresses

It explains why an initial price, a suggested figure or a starting value moves our estimates and what we are willing to pay.

An example

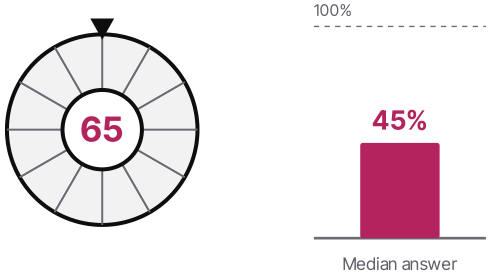
A rigged wheel of fortune that could only stop at 10 or 65 was spun. Then people were asked what percentage of UN countries are African.

The wheel stops at 10



Median answer: **25%.**

The wheel stops at 65



Median answer: **45%.**

A random number, which everyone knew was irrelevant, moved the answer by 20 points.

Why it happens

1

Faced with a hard question, we look for a starting point, and the nearest number will do.

2

We adjust from there, but not far enough.

3

The answer stays close to the anchor, even when we know it made no sense.

Applications in design

Use it like this

Show an honest reference first, like the usual price or the average, so people can judge well.

Avoid

Inventing crossed-out prices or inflated figures to make everything else look cheap.

Don't fall for it

Before negotiating or estimating, settle on your own figure before you see someone else's.

25% → 45%

Wheel at 10

Wheel at 65

What the research says

Median answer after seeing a 10 or a 65 on the wheel (Tversky and Kahneman, 1974).

●●● **Solid evidence.** It is one of the best-replicated effects. The Many Labs project confirmed it in labs across several countries (Klein et al., 2014).

Connections

Used in

- Product design

Related to

- Mental accounting
- Compromise effect
- Decoy effect
- Framing effect
- Availability heuristic

Authors and works

1974	**Amos Tversky and Daniel Kahneman**	Described it as one of the shortcuts we use to judge under uncertainty.

Sources

Original sources

- Tversky, A., & Kahneman, D. (1974). Judgment under uncertainty: Heuristics and biases. Science, 185(4157), 1124–1131. View source (https://doi.org/10.1126/science.185.4157.1124)

Academic reviews

- Klein, R. A., Ratliff, K. A., Vianello, M. et al. (2014). Investigating variation in replicability: A “Many Labs” replication project. Social Psychology, 45(3), 142–152. View source (https://doi.org/10.1027/1864-9335/a000178)

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