in literature

The Poster Child for Applied Behavioral Economics
As Vito Corleone might have put it, stickK wants you to make yourself an offer you can’t refuse. And what could be better than for each of us to be our own godfather?

Daniel Akst, Temptation
Since its founding in 2008 by two Yale professors – Behavioral Economist Dean Karlan (now at Northwestern), Law professor Ian Ayres– and then-MBA student Jordan Goldberg, stickK’s unique goal-setting strategies have been widely covered in self-help literature ranging from Fitness & Nutrition to Behavioral Economics and Management Science books written by Bestselling authors (like Nobel-prize winner Richard Thaler or lifestyle guru & podcaster Timothy Ferriss), making stickK the Behavioral Economics Poster Child when it comes to behavioral change.
Richard Thaler & Cass Sunstein  
*Nudge*

Katy Milkman  
*How to Change*

Kerry Patterson, Joseph Grenny, David Maxfield, Ron McMillan, Al Switzler  
*Change Anything*

Sheena Iyengar  
*The Art of Choosing*

Keith Ferrazzi  
*Who’s got your back?*

Tim Ferriss  
*4 Hour Body*

Daniel Akst  
*Temptation*

Michael Bungay Stanier  
*Do more great Work*

Daniel H. Pink  
*Drive*

Roy F. Baumeister, John Tierney  
*Willpower*
Nudge
By Richard Thaler & Cass Sunstein

Book awards, notable facts
* Over 1.5 million copies sold
* #1 NYT Bestseller
* Best Book of the Year by The Economist and Financial Times

Quotes

Sometimes friends can adopt such betting strategies together. John Romalis and Dean Karlan, two economists, adopted an *ingenious arrangement for weight loss*. When John and Dean were in graduate school studying economics, they noticed that they were putting on weight, and worried that this would get worse when they were on the job market, when they hoped to be wined and dined by potential employers. They made a pact. Each agreed to lose thirty pounds over a period of nine months. If either failed, he had to pay the other $10,000, which was a lot of money to them. The bet was a big success; both met their target.
How to Change

By Katy Milkman

Quotes

To date, hundreds of thousands of people have given cash commitment devices a try, and they turn out to be quite handy. All you have to do is set a goal, choose someone (or some piece of technology) to accurately track your progress, and put money on the line that you’ll have to forfeit to a third party if you don’t succeed.

[On stickK] you can wager as little as a few bucks, but bigger stakes, unsurprisingly, correlate with higher rates of success.
Change Anything

By Kerry Patterson, Joseph Grenny, David Maxfield, Ron McMillan, Al Switzler

Book awards, notable facts

Bestseller in:
- New York Times
- Wall Street Journal
- USA Today

Quotes

The power of loss aversion hasn’t gone unnoticed by those who currently design personal-improvement websites. For example, the website stickK.com pioneered the practice of inviting participants to set up goals and pony up some amount of money; participants lose a portion of that money to the recipient of their choice every time they fail to meet a goal. Like others who have made use of loss aversion, stickK users have found that when they invert an existing economy, good behavior becomes a bit easier to embrace.
The Art of Choosing

By Sheena Iyenagar

Book awards, notable facts

Best Business Book of the Year 2010
(Financial Times & Goldman Sachs, September 2010)

Quotes

As a PhD student, Karlan lost 38 pounds by agreeing to pay a friend half of his annual income if he didn’t shed the weight. Years later, he had the idea to create a “Commitment Store” that would make the process fun and convenient, and so stickK.com was born. stickK tells you to “put a contract out on yourself! You can’t modify the contract, and if you don’t fulfill it, you forfeit a prearranged amount of money to a person, a charity or an anti-charity. stickK also allows you to recruit other people as referees, or shipmates, if you prefer, in case you’re tempted to lie about a costly failure.
Who's got your Back?
By Keith Ferrazzi

Book awards, notable facts
#1 NYT Bestseller

Quotes
Regardless of whether your buddy is a friend or on the payroll, having someone hold you accountable for your goals is a powerful reinforcing mechanism. At the beginning, my sister needed someone she could rely on every single day.

Others are looking into new, highly original ways to hold themselves accountable for their life goals. Launched by two Yale faculty members and a grad student, an online “commitment store” known as stickk.com uses money as a novel way to motivate people to adhere to their goals. To use the free, ad-supported site, you simply sign up for a personal goal, like losing weight, paying off your credit card debt, or even flossing your teeth daily, then place a “stake” on whether or not you’ll succeed. You pony up cash up front—you decide how much, but typically it’s a few hundred dollars. Your progress is monitored by a referee of your choosing—a friend, a colleague, or even a boss—who has the last word on whether or not you’ve lived up to your goal.
stickK was founded on the principle that creating incentives and assigning accountability are the two most important keys to achieving a goal. Cofounder Dean Karlan, an economics professor at Yale, came up with the idea of opening an online “Commitment Store” which eventually became stickK. If you don’t fulfill your commitment with stickK, it automatically tells your friends and opens you up to endless mockery and derision.
Temptation

By Daniel Akst

Quotes

As Vito Corleone might have put it, stickK wants you to make yourself an offer you can't refuse. And what could be better than for each of us to be our own godfather?

You specify the terms of your goal (say, a loss of one pound per week for twenty weeks), put up some money and provide the name of a referee if you want one to verify your results. Whenever you fail stickK gives some of your money to a charity you've chosen.
Do More Great Work

By Michael Bungay Steiner

Book awards, notable facts

Audie Award for Business/Personal Development

Quotes

If you really don’t want to find a real-live person to support you, consider using stickK.com (yes, it’s got a double K), a wonderful accountability tool. You’ll register your commitment and set yourself regular periods to check in and report on your progress. You can build a support team to monitor how you’re doing. And you can put your money where your mouth is by putting cash on the line. If you reach your self-designated milestones, your money’s safe. If you don’t it goes to a charity you’ve chosen. (Would you be more likely to do your own Great Work task if you had to pay, say $5,000 if you didn’t? I thought so.)
Drive

By Daniel H. Pink

Book subject / Genre
Self-Help, Motivation (Psychology), Business & Economics

Year Published & Publisher
December 2009, Riverhead Books

About the author
Daniel H. Pink is a four-times NYT Bestseller author,
Executive Producer of NatGeo Channel's Crowd Control

Book awards, notable facts
- Washington Post, San Francisco Chronicle, Amazon.com

Quotes
Four Tips for Getting (and Staying) Motivated to Exercise.

Tip 4. **Reward yourself the right way.** If you are really struggling, consider a quick experiment with stickK (www.stickK.com), a website in which you publicly commit to a goal and must hand over money— to a friend, a charity or an “anti-charity” — if you fail to reach it. But in general, **don’t bribe yourself with “if-then” rewards**— like “If I exercise four times this week, then I’ll buy myself a new shirt.” They can backfire. But the occasional **“now that” reward**— Not a problem. So if you’ve swum the distance you hoped to this week, there’s no harm in treating yourself to a massage afterward. It won’t hurt. And it might feel good.
Today you don’t need to be famous to worry about ruining your image with a lapse in willpower. You can precommit yourself to virtue by using social-networking tools that will expose your sins, like […] stickK.com, [where you] pick any goal you want—lose weight, stop biting your nails, use fewer fossil fuels, stop calling an ex—along with a penalty that will be imposed automatically if you don’t reach it. You can monitor yourself or pick a referee to report on your success or failure.

You can also make it financially costly by setting up an automatic payment from your credit card to charity […] People who draw up a contract without a financial penalty or a referee succeed only 35 percent of the time, whereas the ones with a penalty and a referee succeed nearly 80 percent of the time.