Planning Fallacy

Exploring the "Planning Fallacy": Why People Underestimate Their Task Completion Times

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Principle

People routinely mis-predict how long a task will take, even when they have done the task before.

Quote

"The intriguing aspect of this phenomenon is the ability of people to hold two seemingly contradictory beliefs: Although aware that most of their previous predictions were overly optimistic, they believe that their current forecasts are realistic. It seems that people can know the past and yet still be doomed to repeat it."

So What - Application

If people usually underestimate how long a task will take them, there are strategies we can use ourselves when we estimate tasks and strategies we can use when someone gives us an estimate.

For our own estimates, we could jot down an estimate and routinely add 50%. We could track times for common events and record them in a planner. We could create reminders or thought reframes about the likelihood that something unforseen is going to come up just like in our past measures.

At work, it's common to double or even triple completion estimates of computer programmers, for example.

The Research Story

Three Canadian researchers from Simon Fraser University and University of Waterloo studied why people underestimate task completion times.

#1 27 students predicted when they would finish their final honors thesis as accurately as possible, if everything went as well as possible and as poorly as possible. 30% finished by their accurate guess, only 11 percent finished by their optimistic guess, and 49% finished by their worst case guess.

#2 104 students chose 2 tasks and predicted when they would finish them and how confident they were that they would. A week later, they found students finished 37% of academic and 43% of nonacademic projects on time.

#3 78 students recorded their thoughts alound as they chose a task, noted when it was due, predicted when they would finish it, and said how confident they were. Less than half finished on time. They thought those who talked about the past would do better, but only 7% talked about the past. They also asked them to remember and explain a previous time they didn't finish an assignment and their reasons were external, specific, transitory.

#4 123 students were given a one-hour assignment and asked to predict when they would complete it. Two groups were given a 1 or 2 week deadline. They found that remembering past experiences and intentionally relating them to the task at hand changed their predictions, but made them no more accurate.

#5 123 students predicted when they and another student would get a computer assignment done. They gave other people more time in their estimates to complete the assignment than they gave themselves.

In all of these studies, people underestimated how much time it would take to complete a task, anywhere from one day to several weeks. Those predictions are inaccurate enough to complicate our lives. It didn't seem to matter if people were reminded of past experiences. Apparently it's quite difficult to accurately predict when you will accomplish a task in the future.

Buehler, R., Griffin, D., & Ross, M. (1994). Exploring the "planning fallacy": Why people underestimate their task completion times. Journal of Personality and Social Psychology, 67(3), 366–381. https://doi.org/10.1037/0022-3514.67.3.366

Life Changing Principles