

B. Cade Massey

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Academic Positions

Assistant Professor of Organizational Behavior, Yale School of Management, 2005-Present
Assistant Professor of Management, Fuqua School of Business, Duke University, 2001-2005

Education

Ph.D., University of Chicago, Graduate School of Business, 2003. Dissertation: "Valuing stock options from the employee's perspective" (Committee: Richard Thaler, chair; Robert Gertner; Toby Stuart; George Wu).

M.B.A., University of Chicago, Graduate School of Business, 2003.

B.B.A., University of Texas, Business Honors, 1989.

Honors

Daimler Chrysler Elective Teaching Award, Fuqua School of Business, 2004-2005
Daimler Chrysler Core Teaching Award, Fuqua School of Business, 2002-2003
Hillel Einhorn Memorial Fellowship, 2000-2001
Best Student Paper in Decision Analysis (joint with George Wu), INFORMS, 2000
University of Chicago Ph.D. Fellowship, 1996-2001
Fellow, Russell Sage Behavioral Economics Summer Institute, Stanford University, 1998
Chase Manhattan Petroleum Studies Scholarship, 1994-1995
University of Texas Alumni Scholarship, 1985-1986

Research Interests

Judgment under uncertainty; optimism and overconfidence; recruiting and performance evaluation; motivation, incentives and compensation; decision-making in organizations.

Publications

Massey, Cade and George Wu (2005). "Detecting regime shifts: The psychology of under- and over-reaction," *Management Science* 51, 932-947.

Massey, Cade and George Wu (2004). "Understanding under- and over-reaction," *The Psychology of Economic Decisions. Volume 2: Reasons and Choices*, Oxford: Oxford University Press.

Armor, David, Cade Massey & Aaron Sackett (2008). “Prescriptive optimism: Is it right to be wrong about the future”, *Psychological Science*, 19:4, 329-331.

Working Papers

Kaniel, Ron, Cade Massey & David Robinson, (2007) “Optimism without illusion: The impact of experience on expectations,” working paper. Under review

Kaniel, Ron, Cade Massey & David Robinson, (2007) “The importance of being an optimist: Evidence from the labor market,” working paper.

Li, Ye, Cade Massey & George Wu (2007), “Learning to detect change”, working paper.

Massey, Cade and Richard Thaler (2006). “Loser’s curse: Overconfidence vs. market efficiency in the NFL draft,” working paper.

Massey, Cade (2005). “How employees value stock options,” working paper.

Ongoing Research

Massey, Cade, Erica Dawson, Robin Tang & Gabriel Diaz, “Optimism over time: The role of a new day,” work in progress.

Boulous, Rebecca, Erica Dawson & Cade Massey, “Implicit Optimism,” work in progress.

Massey, Cade, Joseph Simmons & David Armor, “Keeping the faith: Optimism in the face of feedback,” work in progress.

Invited Presentations

“Optimism for Economists”

- *Behavioral Economics and Retirement Savings Summer Workshop*, University of Muenster, July 2008

“Overconfidence in the NFL Draft” (with Richard Thaler)

- MIT, Marketing, December 2006
- Carnegie Mellon University, Social and Decision Sciences, November 2005
- University of Muenster, July 2005
- Yale University, School of Management, February 2005
- Cornell University, Behavioral Economics and Decision Making workshop, February 2005
- University of California, Los Angeles, Anderson School of Management, May 2004
- University of Pennsylvania, Wharton School of Business, March 2004.

“Optimism over time” (with Thomas Langer and Richard Larrick)

- University of Mannheim, July 2003.

“Detecting regime shifts: A study of over- and under-reaction” (with George Wu)

- Zell Center Conference on Risk Perceptions and Capital Markets, January 2002.
- University of Texas, McCombs School of Business, February 2001.
- Cornell University, Johnson Graduate School of Management, February 2001.
- Yale University, School of Management, February 2001.
- Harvard Business School, February 2001.
- INSEAD, February 2001.
- London Business School, January 2001.
- Duke University, Fuqua School of Business, January 2001.
- University of Illinois, College of Commerce and Business Administration, January 2001.
- *Institute for Operations Research and Management Science*, San Antonio, TX, November 2000.

Conference Presentations

“The Persistence of Optimism” (with Joseph Simmons and David Armor)

- *Behavioral Decision Research in Management*, La Jolla, CA, April 2008

“Optimism Over Time: The Role of a ‘New Day’” (with Erica Dawson, Robin Tang & Gabriel Diaz)

- *Society for Judgment and Decision Making*, Long Beach, CA, November 2007.
- *Institute for Operations Research and Management Science*, Seattle, WA, November 2007.

“Behavioral Strategy & Human Resources”

- *Academy of Management*, Philadelphia, PA, August 2007

“Can’t Wait to Look in the Mirror: The Effect of Experience on the Better-Than-Average Effect” (with Ron Kaniel and David Robinson)

- *Institute for Operations Research and Management Science*, Pittsburgh, PA, November 2006
- *Behavioral Decision Research in Management*, Santa Monica, CA, June 2006

“Overconfidence in the NFL Draft” (with Richard Thaler)

- *Institute for Operations Research and Management Science*, Minneapolis, MN, November 2004.
- *Behavioral Decision Research in Management*, Durham, NC, April 2004
- *Decision Making in Sports*, Scottsdale, AZ, March 2003

“Valuing stock options from the employee’s perspective”

- *Society for Judgment and Decision Making*, Kansas City, MO, November 2002.
- *Institute for Operations Research and Management Science*, San Jose, CA, November 2002.
- *Behavioral Decision Research in Management*, Chicago, IL, May 2002.

“Learning to detect change: The role of feedback and experience.” (with George Wu)

- *Institute for Operations Research and Management Science*, Miami, FL, November 2001.

“Detecting regime shifts: A study of over- and under-reaction” (with George Wu)

- *Behavioral Decision Research in Management*, Tucson, AZ, May 2000.
- *Institute for Operations Research and Management Science*, Salt Lake City, UT, May 2000.
- *Society for Judgment and Decision Making*, Los Angeles, CA, November 1999.

“Commitment and learning in venture capital.”

- *Society for Judgment and Decision Making*, New Orleans, LA, November 2000.

Teaching

PhD:

- *Optimism Across the Social Sciences* (with Erica Dawson and Steven Mock), Yale, 2006/07

MBA, Negotiation:

- *Intro to Negotiation* (with Barry Nalebuff), Yale, 2006/07, 2007/08, 2008/09
- *Negotiation*, Yale, 2006/07
- *Dynamics of Bargaining*, Duke, 2001/02

MBA, Organizational Behavior:

- *Power & Politics*, Yale (MBA-E), 2008
- *Designing & Managing Organizations*, Yale, 2005/06
- *Human Assets*, Duke, 2004/05
- *Managerial Effectiveness*, Duke, 2002/03, 2003/04, 2004/05

Cases Developed:

“Second Chicago: Fairness in Retail Banking” (with Richard Thaler). 1997. Unpublished paper.
“Kodak in China” (with George Wu). 1998. Unpublished paper.

Referee

Academy of Management Review

American Economic Review

Decision Analysis

Journal of Economic Dynamics and Control

Journal of Experimental Psychology: Learning, Memory and Cognition

Journal of Labor Economics

Management Science

National Science Foundation

Personality and Social Psychology Bulletin

Psychological Science

Service

Administration

- Academic Standards, 2006-2008

Advising

- Honors Thesis, Rufus Peabody, Yale College, “Signal & Noise in Performance Evaluation”, 2007/08.
- Masters Thesis, Chelsea Mao, Epidemiology & Public Health, “Optimism, Mindfulness & Smoking Cessation”, 2007/08.
- Dissertation committee, T. Andrew Poehlman, Psychology Department, “Ideological Inheritance: Implicit Puritanism in American Moral Cognition”, 2007.

Conferences

- Yale O.B. Summer Camp: Identity and Organization, host committee, 2007

- Behavioral Decision Research in Management, host committee, 2004

Recruiting

- Organizational Behavior search committee, 2007-2008
- Organizational Behavior search committee, 2006-2007
- Organizational Behavior search committee, 2004-2005
- Decision-Making search committee, 2003-2004

Speaker Series

- Faculty Brown Bag, coordinator, summers 2002-2004
- Decision Processes, committee member, 2002-Present
- Management Area, coordinator, 2001-2002

Work Experience

Booz Allen & Hamilton (Summer Associate), Houston, TX, 1996

Cambridge Energy Research Associates (Summer Associate), Cambridge, MA, 1995

DuPont / Conoco (Materials and Logistics), Houston, TX / Niagara Falls, NY / Russia, 1989-1994

Professional Affiliations

Academy of Management

American Economic Association

Behavioral Finance Forum

Institute for Operations Research and Management Science

Society for Judgment and Decision Making

Society of Labor Economists

March 2008