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IMPORTANCE OF DECISION AND POSTDECISION DISSONANCE: A RETURN TO THE RACETRACK

RICHARD A. STEVICK, KAYLENA MARTIN, AND LYNNDELL SHOWALTER

Messiah College

Summary.-Festinger (1957) hypothesized that cognitive dissonance would be aroused postdecision and that the more weighty the choice, the greater the dissonance. His first hypothesis has been supported in racetrack betting and in guessing contests; however, no attempt was made to test the hypothesis that the greater the stakes, the greater the dissonance. In addition to replicating the Knox and Inkster 1968 racetrack betting study, this research focused on the size of the bet and the amount of confidence expressed. 129 Charleston, West Virginia racetrack bettors recorded their confidence in winning shortly before or immediately after placing bets smaller or greater than $5.00. Chi-squared analyses indicated that postdecision dissonance occurred, but a two-sample t test indicated no significant relationship between size of the bet and bettors' confidence. Possible reasons for the lack of support are discussed.

In their earliest works on cognitive dissonance, Brehm (1956) and Festinger (1957) stated that dissonance is provoked when one must choose between two desirable alternatives and that this postdecision dissonance is resolved by enhancing the desirable qualities of the chosen alternative and diminishing the negative qualities of the rejected option. Festinger (1957) also hypothesized that the more important the decision, the greater the dissonance. Findings from several studies have supported the hypothesis of postdecision dissonance. Knox and Inkster (1968) found such dissonance operated in racetrack gambling. After placing their wagers, bettors expressed more confidence in selecting a winner than those who had not yet placed their bets. Younger, Walker, and Arrowood (1977) analyzed postdecision dissonance of players of games of chance and reported similar results, with players expressing significantly more confidence after having paid to play a game than before. In a contest guessing the number of gumballs in a container, Rosenfeld, Kennedy, and Giacalone (1986) also confirmed this postdecisional burst of confidence for subjects' responses immediately after guessing, relative to their responses before guessing or to confidence of controls. None of these studies, however, examined the relationship between the relative importance of the decision and the amount of dissonance aroused.

In addition to replicating the original study of Knox and Inkster (1968), this research included the importance of the decision to assess whether the size of the commitment affected bettors' confidence. In line with Festinger's theory (1957) the authors hypothesized that, compared with those who wa-
gered less, bettors who wagered more would show a larger increase in confidence on the postchoice questionnaire because dissonance was greater.

In this research, much of the procedure was identical to the Knox and Inkster study (1968) in which racetrack bettors were asked either immediately before or immediately after placing their bets to rate the likelihood that their horses would win. The research assistants in both studies sought to interview every available person approaching or leaving a betting window. In this study, 129 bettors at the Charleston, West Virginia racetrack were approached by three research workers who stated that they were part of a university team studying risk-taking behavior, and subjects were asked to indicate on the same 7-point scale devised by Knox and Inkster (1968) what chance they thought their horses had to win the race. The rating scale was labeled "Chance to Win" and ranged from 1 (Slight) through 7 (Excellent) with point 3 labeled Fair and point 5 labeled Good. The subjects were approached either within two minutes before placing their actual bets or within 30 seconds after placing their bets.

In the original study, all subjects' data from the 7-point certainty scale were split at the median for prebet ($Mdn = 3.5$) and postbet groups ($Mdn = 4.8$). The same procedure in the current study produced prebet and postbet median scores of 4.6 and 5.9, respectively (see Table 1) and produced a chi-squared of 11.93 ($df = 1$, $p < .0006$). In addition, separate analyses for subjects who bet $5.00$ or less produced a chi-squared of 7.84 ($df = 1$, $p < .005$) and for those who bet more than $5.00$, a chi-squared of 6.57 ($df = 1$, $p < .01$).

<table>
<thead>
<tr>
<th>TABLE 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIVISION OF SUBJECTS WITH RESPECT TO OVER-ALL MEDIAN FOR ALL SUBJECTS IN PREBET AND POSTBET GROUPS</td>
</tr>
</tbody>
</table>

| Above the $Mdn$ | Prebet Group | 24 |
| Below the $Mdn$ | Postbet Group | 41 |

In all conditions then, bettors who predicted their likelihood of winning after placing their bets were significantly more confident ($p < .03$) than bettors who predicted before they made their bets, confirming the hypothesis of dissonance postdecision. However, a two-sample $t$ test on the magnitude of increased certainty for both the high and low bettors did not support the hypothesis that high bettors (those who bet more than $5.00$) would increase in confidence relative to low bettors (those who bet $5.00$ or less) after placing their bets ($p = .75$). In fact, as Table 2 indicates, the high bettors showed a disproportionately smaller increase in confidence than did the low bettors.

Lack of support for the second hypothesis may have resulted because bettors who were wagering more than $5.00$ were initially more confident
TABLE 2
CONFIDENCE RATING ON A 7-POINT SCALE THAT THE CHOSEN HORSE WOULD WIN

<table>
<thead>
<tr>
<th>Amount Bet</th>
<th>Prebet Group</th>
<th>Postbet Group</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>n</td>
<td>M</td>
</tr>
<tr>
<td>Low Bet ≤ $5 00</td>
<td>33</td>
<td>3.8</td>
</tr>
<tr>
<td>High Bet &gt; $5 00</td>
<td>35</td>
<td>5.1</td>
</tr>
<tr>
<td>All</td>
<td>68</td>
<td>4.5</td>
</tr>
</tbody>
</table>

than smaller-sum bettors, producing a ceiling effect on their confidence ratings. Or perhaps larger bets correlate with greater confidence in general, thereby reducing the potential dissonance and potential rise in expressed certainty. Finally, the amount of risk may actually have little or no bearing on dissonance, contrary to Festinger's theory. This point bears further investigation with choices involving considerably more variation in magnitude than the relatively small bets placed at this racetrack.

REFERENCES


