

How to achieve goals

Any student who takes an economics class comes away knowing several core principles. One of them is that incentives matter. As an

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instructor, I teach this principle and hope to make the concept stick with students by providing several engaging examples. But I think students do not really get this concept, or any academic concept, until they use it. With this in mind, I assign a project that requires students to apply the concept.

More specifically, I ask students to identify an activity that they would like to do more often but have trouble getting done. Then I ask them to create a reward system that gives them benefits every time they accomplish their goals.

The students submitted several interesting accounts. As you can imagine, students had a wide variety of goals they wished to accomplish. The most common were to study a certain amount of time per day, to read the Bible every day, and to exercise every day. The rewards varied as well. The most common were that students allowed themselves to do the following activities after achieving their goals: watch a movie or television show, spend some time on social

media, or eat candy.

Most of my students were able to harness incentives to accomplish their goals. Most of them also plan to continue using the reward system even after my class is over. While reading their assignments, several things became apparent to me. First, the reward system works better when small rewards are given out frequently and worse when big rewards are given out infrequently. For instance, the students that rewarded themselves with a small reward after studying two hours a day were more likely to achieve their goals than the students who rewarded themselves with a big reward only after completing their study goals for a week. The more frequently the rewards were administered, the more effective they were. Students who rewarded themselves after finishing each math problem or after reading just a few pages were even more successful than those who waited to finish two hours of studying before getting their reward. One of my students allowed herself a sip of coffee after finishing each math problem. She was much more likely to complete her work than a student who allowed herself to get a whole cup of coffee after finishing hours of work.

As a second part of my assignment, I had each student identify an activity that a friend or family member should

do more often and create a reward system for that person. I asked the students to suggest the system to that other person and to get that person's reaction. I did warn students not to be insulting or pick any activities that their family members or friends would find offensive. This was the risky part of my assignment. I did not want to sow discord. But it worked out fabulously. Most of the people receiving the suggestion were glad to have a fresh approach to achieve their goals. Even more satisfying to me, the assignment gave students and their parents (often their moms) a way to connect. One student promised to watch a movie with her Mom on the weekend if her Mom completed her exercise goals for the week. This is economics bringing families together.

My idea of having students create a reward system for someone else was just to give them more practice using the technique. The system will, of course, be most useful when they use it on themselves. This system can be life changing. At its best, it can help students create good habits that they retain for the rest of their lives. And what works for students can work for everyone else. If you decide to implement this system in your own life, feel free to send me an email message to let me know how it went.

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