Can’t Wait to Procrastinate
New research shows that for many, procrastination is rooted in impatience.

Yielding to procrastination, that universal human foible, can have major consequences. “It doesn’t take much time to choose a retirement plan, but a lot of people put off choosing one for a few years,” explains Professor Ernesto Reuben, whose research interests include behavioral and public economics. “You could lose a lot of money if in the meantime your employer puts you on a default plan that doesn’t really meet your needs.”

In the experimients were MBA students, so their impatience and procrastination could not be blamed on misunderstanding the benefits and consequences of waiting versus receiving money immediately.

“Taking the money in the present is really a sign of impatience—people cannot wait to simply get their hands on the money itself,” Reuben says. “And many people aren’t self-aware to the point that they foresee that while they can’t control the temptation to take the money now, they will procrastinate actually cashing the check.”

The researchers next created an online game to eliminate the everyday barriers—a faraway bank, more pressing errands to run—that might mischaracterize nonprocrastinators. The game, a quiz about their school’s prominent alumni, was very easy to complete because it was online, but costly to put off since the participants earned more money the sooner they completed it. Again, the researchers confirmed a strong relationship between procrastination and impatience, and found that overall about two-thirds of the subjects consistently procrastinated completing the game.

By measuring when subjects filled out a compulsory survey (where there was no monetary cost for procrastination), but who completed the online game (where there was a cost for procrastination) on time were deemed sophisticated procrastinators, as they clearly reacted to the change in incentives.

Naïve procrastinators appear to overestimate the likelihood of their cashing the check in the future, suggesting they believe that the possibility that they will lose their check is very low. “Consequently, they ask for a check later—they perceive that the larger check has a greater value than it actually has,” Reuben says. “They would be better off taking the check today and cashing it immediately.” Somewhat counterintuitively then, the willingness of naïve procrastinators to wait for a larger check makes them appear more patient than sophisticated procrastinators.

Sophisticated procrastinators, in fact, appeared significantly more impatient than their naive counterparts: it took just over a 7 percent greater reward on average for a sophisticated procrastinator to wait for a check compared to a naïve procrastinator.

If procrastination is related to self-control, how can it be managed? Reuben suggests that sophisticated procrastinators can commit themselves, for example, to self-imposed deadlines, while naïve procrastinators probably benefit from a slightly more paternalistic approach. For instance, they may procrastinate less when given deadlines or being made aware of their tendency to procrastinate by others rather than self-selecting deadlines or discovering and addressing the problem on their own.

“Establishing that procrastination is largely about self-control rather than other factors,” Reuben says, “tells us the kind of interventions we need to create.”

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