

The hot hand pushing you to experiment a little

Our understanding of how people react under different conditions can change as data and research methods develop, and previous studies are re-examined. The story of whether a “hot hand” exists in sport provides an example of the dynamic nature of knowledge when it comes to how people behave. This may justify experimenting a little with how you live



What are the chances?

Have you ever felt you were on a winning streak? The “hot hand” refers to the idea that once you’ve started to score, you’ll keep hitting those shots, winning big, over and over. It’s common in sport. Fans talk of it. Commentators speak of it. Players claim they feel it. But does the hot hand really exist or is it merely a feeling?

Those who maintain the hot hand is a fallacy typically refer to a [1985 study on NBA basketball](#), conducted by Thomas Gilovich, Robert Vallone and Amos Tversky. The authors examined data on shots during games both as field goals and free throws, and ran a controlled experiment with men and women varsity players to determine whether the effect could be confirmed by statistical analysis.

“Basketball players and fans alike tend to believe that a player’s chance of hitting a shot is greater following a hit than following a miss on the previous shot,” they wrote. In other words, after a player has a string of successful shots it encourages both players and fans to expect continued success by the shooter. They’re on a roll. They’re running “hot”. But the statistics did not support the belief. Other research seemed in line with these conclusions.

Basketball players who believed they’d experienced “hot hand” dismissed these results. Their experience led them not only to doubt but to refute the research, even though other studies covering different sports came to the same conclusion. In academic circles, the “hot hand fallacy” became a staple example of how perceptions did not necessarily reflect reality. Data rules. Emotions lose.

Looking more closely

Players and fans continued to doubt the research even when it was supported by other studies covering different sports. This irritated academics. The persistence of this doubt may be one of the reasons that – in 2014, 29 years after the initial research – Andrew Bocskocsky, John Ezekowitz, and Carolyn Stein published [a new study on the topic](#).

The researchers concentrated on a key assumption in the original research that each shot was of similar difficulty. The authors called this an assumption of “key shot selection independence”. They were able to concentrate on this because a novel database that included optical tracking data of both the players and the ball became available. The tracking data allowed information about how basketball players actually reacted to their own perceived “hotness” and how other players also reacted.

Analysis of 83,000 shots from the 2012-2013 NBA season showed “that players who have exceeded their expectations over recent shots shoot from significantly further away, face tighter defence, are more likely to take their team’s subsequent shot, and take more difficult shots”.

They showed that players who were “outperforming” continued to do so. The effect was small (1.2 to 2.4%) but significant, given the difficulty of the shot. Arguably a warm rather than a hot hand.

The researchers noted an important caveat in their findings. They noted that their “conception of the Hot Hand as exceeding expectations is different from the popular conception of absolute performance.”

Checking the numbers

[A further study released in 2018](#) took a detailed look at the probability of consecutive performances within the context of multiple coin tosses. This paper took a different approach to interpreting statistics.

If a person tossed a coin three times and got heads on each occasion, what is the probability of flipping a fourth head? Researchers Joshua Miller and Adam Sanjurgo showed that the chance of a continued streak is 42%, which is lower than 50% used in previous studies. The difference comes down to the way chances are calculated in sequences of events, such as tossing a coin. The maths behind this is tricky, even for readers of a journal such as *Econometrica*, which published the paper. “...the bias is subtle and (initially) surprising, even for people well-versed in probability and statistics”, wrote the authors.

The argument was there was a statistical bias in previous studies. When the lower requirement was applied to a range of data used in previous research it supported the idea of hot hand. The extent varied by a range of variables, including skill levels, when applied to a game such as basketball.

Toting up

The debate is not finished. [This 2020 paper](#) finds evidence of a hot hand for free throws in basketball but not for field goals. Maybe half a fallacy? While the initial research seems to be largely correct because people tend to overestimate its effect and see patterns where they probably don't exist, its conclusions are not as uncontroversial as was believed for decades.

The hot hand story illustrates a wider issue. It can be difficult to change your mind, even when the evidence suggests your belief may not be entirely correct. Curiously, this was one of the observations of the original paper. However, [as this 2016 article shows](#), citing people involved in various stages of hot hand research, this difficulty extends to specialists.

There may be two lessons from this story. First, when a behaviour you have been following, even when based on the best information you have available, is not working as well as you hoped, consider modifying it. For example, you may not be hitting your savings goals despite having a good plan. Alternatively, you may be hitting a financial goal but feel miserable. Experiment a little. The information you based the original behaviour on may be less reliable or less relevant to you than first thought.

Second, pass the ball to your hot team mate. Everyone else – except the odd behavioural scientist in the crowd – will think you did the right thing. If your hot team mate scores, you get reflected glory. If she fluffs it, it's not your fault.

Author

Alissa Lefebre

Economist

alissa.lefebvre@ing.com

Deepali Bhargava

Regional Head of Research, Asia-Pacific

Deepali.Bhargava@ing.com

Ruben Dewitte

Economist

+32495364780

ruben.dewitte@ing.com

Kinga Havasi

Economic research trainee

kinga.havasi@ing.com

Marten van Garderen

Consumer Economist, Netherlands

marten.van.garderen@ing.com

David Havrlant

Chief Economist, Czech Republic

420 770 321 486

david.havrlant@ing.com

Sander Burgers

Senior Economist, Dutch Housing

sander.burgers@ing.com

Lynn Song

Chief Economist, Greater China

lynn.song@asia.ing.com

Michiel Tukker

Senior European Rates Strategist

michiel.tukker@ing.com

Michal Rubaszek

Senior Economist, Poland

michal.rubaszek@ing.pl

This is a test author

Stefan Posea

Economist, Romania

tiberiu-stefan.posea@ing.com

Marine Leleux

Sector Strategist, Financials

marine.leleux2@ing.com

Jesse Norcross

Senior Sector Strategist, Real Estate
jesse.norcross@ing.com

Teise Stellema
Research Assistant, Energy Transition
teise.stellema@ing.com

Diederik Stadig
Sector Economist, TMT & Healthcare
diederik.stadig@ing.com

Diogo Gouveia
Sector Economist
diogo.duarte.vieira.de.gouveia@ing.com

Marine Leleux
Sector Strategist, Financials
marine.leleux2@ing.com

Ewa Manthey
Commodities Strategist
ewa.manthey@ing.com

ING Analysts

James Wilson
EM Sovereign Strategist
James.wilson@ing.com

Sophie Smith
Digital Editor
sophie.smith@ing.com

Frantisek Taborsky
EMEA FX & FI Strategist
frantisek.taborsky@ing.com

Adam Antoniak
Senior Economist, Poland
adam.antoniak@ing.pl

Min Joo Kang
Senior Economist, South Korea and Japan
min.joo.kang@asia.ing.com

Coco Zhang
ESG Research

coco.zhang@ing.com

Jan Frederik Slijkerman

Senior Sector Strategist, TMT

jan.frederik.slijkerman@ing.com

Katinka Jongkind

Senior Economist, Services and Leisure

Katinka.Jongkind@ing.com

Marina Le Blanc

Sector Strategist, Financials

Marina.Le.Blanc@ing.com

Samuel Abettan

Junior Economist

samuel.abettan@ing.com

Franziska Biehl

Senior Economist, Germany

Franziska.Marie.Biehl@ing.de

Rebecca Byrne

Senior Editor and Supervisory Analyst

rebecca.byrne@ing.com

Mirjam Bani

Sector Economist, Commercial Real Estate & Public Sector (Netherlands)

mirjam.bani@ing.com

Timothy Rahill

Credit Strategist

timothy.rahill@ing.com

Leszek Kasek

Senior Economist, Poland

leszek.kasek@ing.pl

Oleksiy Soroka, CFA

Senior High Yield Credit Strategist

oleksiy.soroka@ing.com

Antoine Bouvet

Head of European Rates Strategy

antoine.bouvet@ing.com

Jeroen van den Broek

Global Head of Sector Research

jeroen.van.den.broek@ing.com

Edse Dantuma

Senior Sector Economist, Industry and Healthcare

edse.dantuma@ing.com

Francesco Pesole

FX Strategist

francesco.pesole@ing.com

Rico Luman

Senior Sector Economist, Transport and Logistics

Rico.Luman@ing.com

Jurjen Witteveen

Sector Economist

jurjen.witteveen@ing.com

Dmitry Dolgin

Chief Economist, CIS

dmitry.dolgin@ing.de

Nicholas Mapa

Senior Economist, Philippines

nicholas.antonio.mapa@asia.ing.com

Egor Fedorov

Senior Credit Analyst

egor.fedorov@ing.com

Sebastian Franke

Consumer Economist

sebastian.franke@ing.de

Gerben Hieminga

Senior Sector Economist, Energy

gerben.hieminga@ing.com

Nadège Tillier

Head of Corporates Sector Strategy

nadege.tillier@ing.com

Charlotte de Montpellier

Senior Economist, France and Switzerland

charlotte.de.montpellier@ing.com

Laura Straeter

Behavioural Scientist

+31(0)611172684

laura.Straeter@ing.com

Valentin Tataru

Chief Economist, Romania

valentin.tataru@ing.com

James Smith

Developed Markets Economist, UK

james.smith@ing.com

Suvi Platerink Kosonen

Senior Sector Strategist, Financials

suvi.platerink-kosonen@ing.com

Thijs Geijer

Senior Sector Economist, Food & Agri

thijs.geijer@ing.com

Maurice van Sante

Senior Economist Construction & Team Lead Sectors

maurice.van.sante@ing.com

Marcel Klok

Senior Economist, Netherlands

marcel.klok@ing.com

Piotr Poplawski

Senior Economist, Poland

piotr.poplawski@ing.pl

Paolo Pizzoli

Senior Economist, Italy, Greece

paolo.pizzoli@ing.com

Marieke Blom

Chief Economist and Global Head of Research

marieke.blom@ing.com

Raoul Leering

Senior Macro Economist

raoul.leering@ing.com

Maarten Leen

Head of Global IFRS9 ME Scenarios

maarten.leen@ing.com

Maureen Schuller

Head of Financials Sector Strategy
Maureen.Schuller@ing.com

Warren Patterson
Head of Commodities Strategy
Warren.Patterson@asia.ing.com

Rafal Benecki
Chief Economist, Poland
rafal.benecki@ing.pl

Philippe Ledent
Senior Economist, Belgium, Luxembourg
philippe.ledent@ing.com

Peter Virovacz
Senior Economist, Hungary
peter.virovacz@ing.com

Inga Fechner
Senior Economist, Germany, Global Trade
inga.fechner@ing.de

Dimitry Fleming
Senior Data Analyst, Netherlands
Dimitry.Fleming@ing.com

Ciprian Dascalu
Chief Economist, Romania
+40 31 406 8990
ciprian.dascalu@ing.com

Muhammet Mercan
Chief Economist, Turkey
muhammet.mercan@ingbank.com.tr

Iris Pang
Chief Economist, Greater China
iris.pang@asia.ing.com

Sophie Freeman
Writer, Group Research
+44 20 7767 6209
Sophie.Freeman@uk.ing.com

Padhraic Garvey, CFA
Regional Head of Research, Americas
padhraic.garvey@ing.com

James Knightley

Chief International Economist, US

james.knightley@ing.com

Tim Condon

Asia Chief Economist

+65 6232-6020

Martin van Vliet

Senior Interest Rate Strategist

+31 20 563 8801

martin.van.vliet@ing.com

Karol Pogorzelski

Senior Economist, Poland

Karol.Pogorzelski@ing.pl

Carsten Brzeski

Global Head of Macro

carsten.brzeski@ing.de

Viraj Patel

Foreign Exchange Strategist

+44 20 7767 6405

viraj.patel@ing.com

Owen Thomas

Global Head of Editorial Content

+44 (0) 207 767 5331

owen.thomas@ing.com

Bert Colijn

Chief Economist, Netherlands

bert.colijn@ing.com

Peter Vanden Houte

Chief Economist, Belgium, Luxembourg, Eurozone

peter.vandenhoute@ing.com

Benjamin Schroeder

Senior Rates Strategist

benjamin.schroeder@ing.com

Chris Turner

Global Head of Markets and Regional Head of Research for UK & CEE

chris.turner@ing.com

Gustavo Rangel

Chief Economist, LATAM

+1 646 424 6464

gustavo.rangel@ing.com

Carlo Cocuzzo

Economist, Digital Finance

+44 20 7767 5306

carlo.cocuzzo@ing.com