



# Secrets of the Moneylab: How Behavioral Economics Can Improve Your Business

*Kay-Yut Chen, Marina Krakovsky*

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**Taking the findings of behavioral economics from the cocktail party to the boardroom.**

Experimental economist Kay-Yut Chen leads an economics lab at Hewlett-Packard-the first of its kind at any company. His groundbreaking research into human behavior has turned into tangible results for HP. He has saved the company millions of dollars, simply by explaining why people really do the things they do. *MoneyLab* offers practical lessons being put to use right now at HP and other leading companies. It explains, for instance, how to:

- ? Use incentives to influence employees, suppliers, and buyers
- ? Determine whom to trust, and how much
- ? Reduce the negative effects of irrational behavior by noticing patterns that don't seem logical
- ? Take advantage of the human tendency to game the system

In the spirit of *Predictably Irrational*, but with a more practical approach, Chen shows how to translate the findings of behavioral economics into concrete actions to achieve new levels of success.

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