Correction to:
"The Optimizer's Curse:
Skepticism and Postdecision Surprise in Decision Analysis,"
Management Science **52** (3), 311-322.

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February 9, 2007

The "expected disappointment" numbers provided in Figure 3 of Smith and Winkler (2006) are incorrect. There was an error in the simulation model that we originally used to calculate these results. The corrected results are shown in the table below, along with the other results from that figure. The qualitative features of these results discussed in the paper (p. 313, first paragraph) remain: The magnitude of the expected disappointment decreases with increasing separation (Δ) between the true values of the alternative. However, comparing the corrected results to the incorrect ones in the paper, we see that the magnitude of the expected disappointment is substantially larger and decreases more slowly as Δ increases than suggested by the results in the paper.

We thank Tim Nieman of Geomatrix Consultants for calling our attention to this error and regret any confusion our error may have caused.

Reference: James E. Smith and Robert L. Winkler. 2006. "The Optimizer's Curse: Skepticism and Postdecision Surprise in Decision Analysis," *Management Science* **52** (3), 311-322.

Δ	Wrong Expected Disappointment (in paper)	Corrected Expected Disappointment	Probability of Correct Choice (correct in paper)
0.0	0.85	0.85	0.33
0.2	0.66	0.84	0.42
0.4	0.51	0.78	0.50
0.6	0.39	0.71	0.59
0.8	0.30	0.63	0.66
1.0	0.22	0.54	0.73
1.2	0.17	0.46	0.78
1.4	0.12	0.39	0.83
1.6	0.10	0.32	0.87
1.8	0.07	0.26	0.90
2.0	0.05	0.21	0.92
2.2	0.03	0.17	0.94
2.4	0.02	0.13	0.95
2.6	0.01	0.10	0.97
2.8	0.01	0.08	0.98
3.0	0.00	0.07	0.98