

# The Headwinds vs. Tailwinds Asymmetry

My daughter's bus leaves her stop at 7:25 a.m. To get there with ample time, I know I need to leave our house at 7:15. Otherwise, I risk needing to text the other bus stop parents something along the lines of, "Hershfield family coming in hot! Please hold the bus for us!" which immediately prompts a second text from my wife saying, "I don't know why you don't leave earlier!"

The other day, I left exactly at 7:15 but hit one red light after another along a stretch of road that's usually a straight shot of green lights. Did I barely make the bus on time? Yes. Did I have to ask the other families to hold the bus and bemoan how unfair the red lights were? Also, yes. But the next day, when I hit the normal stretch of green lights, well, I honestly don't remember that ride because I wasn't focused on how difficult it was.

I tend to notice the red lights disproportionately and ignore all the times that green lights fuel my drive. That's not so different from how we often focus on seemingly unfair obstacles that block our paths to success.

## Psychological Insights into Perceived Obstacles

If you've ever played Scrabble® and got stuck with a bunch of vowels and some weird consonants, you know how easy it is to feel like you have been dealt an unfair set of tiles. Or, if you've gone on a run or bike ride when the wind was in your face, you know that all you can pay attention to is how hard it is to bike or run in such conditions.

Several years ago, the psychologists Shai Davidai and Tom Gilovich termed this general phenomenon the "headwinds versus tailwinds asymmetry."<sup>1</sup>



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His research asks, "How can we help move people from who they are now to who they'll be in the future in a way that maximizes well-being?"

<sup>1</sup> Shai Davidai and Thomas Gilovich, "The Headwinds/Tailwinds Asymmetry: An Availability Bias in Assessments of Barriers and Blessings," *Journal of Personality and Social Psychology* 111, No. 6 (2016): 835-851.

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Here's the basic idea: As we go about our days, we may mistakenly believe that we face more obstacles than others do, or that we may experience more disadvantages than advantages. As a demonstration of this phenomenon, Davidai and Gilovich asked registered Democrats and Republicans to report how fair they thought the American political system was in terms of which party has a harder time due to the electoral college, financing campaigns, or getting Congress to cooperate.

Across the board, Democrats believed that they had a harder time than Republicans. But Republicans believed that *they* had a harder time than Democrats.

But it's not just politics where the asymmetry shows up. Davidai and Gilovich also analyzed comments on Reddit after the NFL schedule for the upcoming season was announced. Fans spent almost twice as much time complaining about how hard their schedule was relative to the time they spent talking about the advantages of their schedule.

When research participants were asked to think back to how their parents treated them and their siblings as children, they reported that they thought their parents disciplined, lectured, and forbade them to do things more often than their siblings. The flipside was also true: People felt that their siblings were praised, given more freedom, and given more special attention than they were.

Whether it's sports or politics or any number of other important domains, we have a bias because headwinds, or obstacles, occupy a disproportionate amount of our attention. So, we attend to them much

more than the tailwinds, the easily ignored forces that propel us forward in our lives.

**There are at least three good reasons why this asymmetry arises:**

1. Barriers demand more attention *because* you have to deal with them. If you are working through feedback from a supervisor, negative feedback needs to be addressed; positive feedback, by contrast, does not.
2. Headwinds are more available than tailwinds. Davidai and Gilovich use the example of hiking to illustrate this point: The uphill part of a hike may represent roughly the same amount of ground as the downhill portion of a hike, but because you'll spend a longer amount of *time* on the uphill portion, you could mistakenly think that a particular hike has a greater portion of uphill territory.
3. We can be motivated to identify the barriers we've overcome and downplay the help we've received along the way.

For sure, there's something humorous about this asymmetric bias. But its implications are real and important. By way of example, the headwinds versus tailwinds asymmetry may be a reason why we don't express gratitude as much as we perhaps should.

We become so used to dealing with our headwinds — and ignoring our tailwinds — that we fail to acknowledge those forces that helped us get to where we are today. We'd be wise to do so, as decades of research have found that expressing gratitude can strongly improve our well-being.

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## Financial Implications of the Headwinds vs. Tailwinds Bias

There's also a lesson to be learned in the financial domain. To some extent, we can think of everyday market growth — market performance in “normal” times — as tailwinds. When markets do what we hope they should do (with reasonable returns over time), we often take them for granted.

Passive gains over time become the tailwinds that we can easily ignore. But when markets become volatile, as they are at the time of this writing, we feel the pain of their associated losses. Volatile markets represent the headwinds that disproportionately occupy our attention.

So, overattention to the downturns (headwinds) coupled with an underappreciation of past gains (tailwinds) may lead us to make reactive changes, like selling low or trying to time the market. All of these can lead us astray from a long-term plan that has already been put in place.

One way of grappling with our inherent bias toward headwinds may be to try to spend a little more time attending to our tailwinds. Concretely, in calmer times, financial advisors might help clients “see” their tailwinds by highlighting how strategies like consistent savings, employer matches, and well-structured plans aid portfolio growth.

However, tailwinds shouldn't be attended to just during calm times. When headwinds start to blow, it can be helpful to remember that they are only one part of any journey.