

Calibration Training & Forecasting Pilot– Instructions

Objective of the Calibration Training is to make you a better judge of uncertain future values and the events. This is done through a series of 4 Games. You are unlikely to know the answers so will probably need to provide your best judgement. Over the course of the games your capability will improve.

- Don't worry if you don't know the answers, this is not a knowledge competition, it is training to improve how well you can acknowledge and express uncertainty. The training is more effective if you don't know the answers.
- You can perform well on this game by either looking up the answers on the internet, however this misses the point of the exercise.
- At the end of the training games you will be invited to provide forecasts for real life outcomes.
- Prize Draw – completed forecasts will be entered into a draw to win your choice of a hamper from Betty's Tea Rooms or Waterstones Vouchers. Please indicate which you prefer in one of the emails.



Waterstones



Instructions

- The test can be undertaken online – just follow <https://www.intorisk.com/formgame1>
- To provide answers manually print out the question sheet on next page and write responses whilst reading questions on screen from the website.
- There are no 'trick' questions.
- Results will be treated as confidential.
- Game 1 - <https://www.intorisk.com/game1>
- Once complete email the question sheet to stephen.cresswell@intorisk.com for your score and score and instructions for next game.

Range Questions

- The first 10 questions require a response as a range of values. Provide your minimum and maximum values in the sheet.
- Earn points by being 'precise' (small difference between minimum and maximum) whilst also being 'correct' (true answer is within the range).

True / False Questions

- There then follow statements that you decide are either true or false, then give your percentage subjective confidence in your answer. In the example below the respondent is 90% sure the statement is false:

True False Statement Questions (tick one box that applies)

Question	TRUE << Confidence the stement is True					50/50	FALSE Confidence the stement is False >>				
	100%	90%	80%	70%	60%		60%	70%	80%	90%	100%
11										X	
12											
13											

- In this round the objective is to protect points earned in the first round. Points are deducted for being wrong and for sitting on the fence with 50/50 responses. Scoring is as follows:

Confidence	Penalty if Correct	Penalty if Incorrect
100%	0	-1000
90%	-10	-810
80%	-40	-640
70%	-90	-490
60%	-160	-360
50%	-250	-250

Calibration Training - Game 1

Name: _____

Range Questions

Enter plausible upper and lower bounds for each of the questions

Question	Lower Estimate	Upper Estimate
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

True False Statement Questions (tick one box that applies)

Question	TRUE						FALSE				
	<< Confidence the stement is True						Confidence the stement is False >>				
	100%	90%	80%	70%	60%	50/50	60%	70%	80%	90%	100%
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											

Please scan this sheet and return to stephen.cresswell@intorisk.com for results and instructions for next game.

Calibration Training - Game 2

Name: _____

Range Questions

Enter plausible upper and lower bounds for each of the questions

Question	Lower Estimate	Upper Estimate
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		

True False Statement Questions (tick one box that applies)

Question	TRUE						FALSE				
	Confidence the stement is True						Confidence the stement is False				
	100%	90%	80%	70%	60%	50/50	60%	70%	80%	90%	100%
41											
42											
43											
44											
45											
46											
47											
48											
49											
50											
51											
52											
53											
54											
55											
56											
57											
58											
59											
60											

Please scan this sheet and return to stephen.cresswell@intorisk.com for results and instructions for next game.

Calibration Training - Game 3

Name: _____

Range Questions

Enter plausible upper and lower bounds for each of the questions

Question	Lower Estimate	Upper Estimate
61		
62		
63		
64		
65		
66		
67		
68		
69		
70		

True False Statement Questions (tick one box that applies)

Question	TRUE						FALSE				
	<< Confidence the stement is True						Confidence the stement is False >>				
	100%	90%	80%	70%	60%	50/50	60%	70%	80%	90%	100%
71											
72											
73											
74											
75											
76											
77											
78											
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80											
81											
82											
83											
84											
85											
86											
87											
88											
89											
90											

Please scan this sheet and return to stephen.cresswell@intorisk.com for results and instructions for next game.

OPTIONAL - Calibration Training - Game 4

Name: _____

Range Questions

Enter plausible upper and lower bounds for each of the questions

Question	Lower Estimate	Upper Estimate
91		
92		
93		
94		
95		
96		
97		
98		
99		
100		

True False Statement Questions (tick one box that applies)

Question	TRUE						FALSE				
	<< Confidence the stement is True						Confidence the stement is False >>				
	100%	90%	80%	70%	60%	50/50	60%	70%	80%	90%	100%
101											
102											
103											
104											
105											
106											
107											
108											
109											
110											
111											
112											
113											
114											
115											
116											
117											
118											
119											
120											

Please scan this sheet and return to stephen.cresswell@intorisk.com for final results.