Asa Benjamin Palley

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Academic Positions

University of Virginia, Darden School of Business — Charlottesville, VA
Associate Professor, Data Analytics and Decision Sciences — January 2026 – Present

Indiana University, Kelley School of Business — Bloomington, IN
Associate Professor, Operations and Decision Technologies — July 2024 – December 2025
Assistant Professor, Operations and Decision Technologies — July 2016 – June 2024
John Rau Kelley School of Business Faculty Fellow — January 2025 – December 2025
Affiliated Faculty, Cognitive Science Program — December 2019 – December 2025

INSEAD — Fontainebleau, France
Visiting Professor, Technology and Operations Management — Fall 2024

Education

Duke University, The Fuqua School of Business — Durham, NC
Ph.D. in Business Administration (Decision Sciences area) — May 2016
Certificate in College Teaching

Carnegie Mellon University — Pittsburgh, PA
M.S. in Mathematics — May 2010

University of Maryland — College Park, MD
M.S. in Applied Mathematics and Scientific Computation — December 2009

Bowdoin College — Brunswick, ME
A.B. *Magna Cum Laude* in Mathematics — May 2007

Peer-Reviewed Publications **(* indicates doctoral student co-author)**

Palley, T.S.*****, Jose, V.R.R., Palley, A.B., Keeney, R.L., Jurić, M. 2026. Evaluating Investments in Asteroid Detection Technologies to Prevent Catastrophic Impacts on Earth. ***Management Science*** (Articles in Advance).

- Finalist for the 2023 Decision Analysis Society Practice Award
- Covered in *Darden Ideas to Action*, "Can Data Save the Planet? Inside UVA Darden's High-Stakes Model for Preventing Asteroid Impacts." April 20, 2026.

Palley, A.B., Steffen, T.D., Zhang, X.F. 2025. The Effect of Dispersion on the Informativeness of Consensus Analyst Target Prices. ***Management Science*** 71(3): 1865-1888.

- Covered in *Yale Insights*, "The Key Information Hiding Behind 'Consensus' Target Stock Prices." January 21, 2025.

Soll, J.B., Palley, A.B., Klayman, J., Moore, D.A. 2024. Overconfidence in Probability Distributions: People Know They Don't Know but They Don't Know What to Do About It. ***Management Science*** 70(11): 7422-7442.

- Winner of the 2026 Decision Analysis Society Publication Award

Palley, A.B., Satopää V.A. 2023. Boosting the Wisdom of Crowds Within a Single Judgment Problem: Weighted Averaging Based on Peer Predictions. ***Management Science*** 69(9): 5128-5146.

- Runner-Up for the 2025 Decision Analysis Society Publication Award

Soll, J.B., Palley, A.B., Rader, C.R. 2022. The Bad Thing About Good Advice: Understanding When and How Advice Exacerbates Overconfidence. ***Management Science*** 68(4): 2949-2969.

Palley, A.B., Soll, J.B. 2019. Extracting the Wisdom of Crowds When Information is Shared. ***Management Science*** 65(5): 2291-2309.

- Winner of the 2021 Decision Analysis Society Publication Award
- Winner of the 2018 SJDM Hillel Einhorn New Investigator Award
- Winner of the 2015 INFORMS Decision Analysis Society Student Paper Award
- Covered in *Aeon Magazine*, "A mathematical BS detector can boost the wisdom of crowds." July 6, 2016.

Offerman, T., Palley, A.B. 2016. Lossed in Translation: An Off-the-Shelf Method to Recover Probabilistic Beliefs from Loss-Averse Agents. ***Experimental Economics*** 19(1): 1-30.

Palley, A.B., Kremer, M. 2014. Sequential Search and Learning from Rank Feedback: Theory and Experimental Evidence. ***Management Science*** 60(10): 2525-2542.

Keeney, R.L., Palley, A.B. 2013. Decision Strategies to Reduce Teenage and Young Adult Deaths in the United States. ***Risk Analysis*** 33(9): 1661-1676.

In the Review Process **(* indicates doctoral student co-author, ** indicates industry co-author)**

Palley, A.B., Bansal, S. Eliciting Judgmental Forecasts for Sales and Operations Planning: A Comparison of Common Approaches. *Minor Revision invited at Manufacturing & Service Operations Management. Available at dx.doi.org/10.2139/ssrn.5099937.*

Satopää V.A., Palley, A.B., Grushka-Cockayne, Y., Persinger, C.C.****** Machine-Moderated Judgmental Forecasting to Improve Prediction Accuracy. *Reject and Resubmit invited at Operations Research. Available at dx.doi.org/10.2139/ssrn.4935332.*

Palley, T.S.*****, Palley, A.B., Butters, R.A., Çetin, O. Charging into the Future: Intermittency and the Role of Energy Storage in the Transition to a Renewable Electric Grid. *Preparing for resubmission to Management Science. Available at dx.doi.org/10.2139/ssrn.4849063.*

- Accepted for presentation at the MSOM Sustainable Operations SIG 2024 Conference

Pal, A.*****, Palley, A.B., Satopää V.A. Enhancing Crowd Accuracy in AI-Assisted Judgmental Forecasting: Theory and Experimental Evidence. *Submitted. Available at dx.doi.org/10.2139/ssrn.6045634.*

Working Papers

Palley, A.B. Extending the Wisdom of Crowds: Quantifying Uncertainty Using the Mean and Variance of a Collection of Point Estimates. *Available at dx.doi.org/10.2139/ssrn.3014058.*

Palley, A.B. Great Expectations: Prospect Theory with a Consistent Reference Point. *Available at dx.doi.org/10.2139/ssrn.2313851.*

Work in Progress (* indicates doctoral student co-author)

The Interpretable Data-Driven Newsvendor: Design and Reliability of Prescriptive Policies (with Angshuman Pal* and Rod Parker).

Leveraging a Hidden Forest to Improve the Prediction Accuracy of Random Forest Ensembles (with Yael Grushka-Cockayne, Ville Satopää, and Junnan Wang).

Sequential Decision-Making with Asymmetric Belief Updating (with Ling Li*, Xiaoshan Peng, and Kurt Bretthauer).

Sport Obermeyer Revisited: From Point Estimates to Probabilities (with Yael Grushka-Cockayne and Casey Lichtendahl).

Team Formation with Prior Performance Data (with Dan Feiler and Ville Satopää).

Cases and Teaching Material Development

Grushka-Cockayne, Y., Palley, A., Palomba, A., Wang, J. 2026. Belief at Scale: Prediction Markets and Managerial Decision-Making. *Darden Business Publishing Case Number: QA-0989*.

- Covered in *Darden Ideas to Action*, "Prediction Markets Put a New Test on Who—and What—to Trust." August 3, 2026.
- Covered in *Fast Company*, "Prediction markets let you bet on layoffs. Do the masses think your company is next?" August 24, 2026.

Invited Talks and Conference Presentations

Evaluating Investments in Asteroid Detection Technologies to Prevent Catastrophic Impacts on Earth.

- George Washington University School of Business, October 2026 (scheduled).

Charging into the Future: Intermittency and the Role of Energy Storage in the Transition to a Renewable Electric Grid.

- University of Maryland Robert H. Smith School of Business, November 2025.
- University of Virginia Darden School of Business, December 2024.
- IESE Business School, November 2024.
- INSEAD, September 2024.

Is It Better to Elicit Quantile or Probability Judgments to Estimate a Continuous Distribution? Elicit Both to Create an Inner Crowd.

- University of Chicago Workshop on Methods for Eliciting Belief Distributions, June 2025.
- INFORMS Annual Meeting, October 2021.

Enhancing the Wisdom of Crowds When AI and Humans Collaborate.

- Forecasting Research Institute, December 2024.

Machine-Moderated Judgmental Forecasting to Improve Prediction Accuracy and Decision Making.

- University of Virginia Biocomplexity Institute, January 2026.
- Advances in Decision Analysis Conference, July 2024.
- Society for Judgment and Decision Making Conference, November 2022.
- INFORMS Annual Meeting, October 2022.

Boosting the Wisdom of Crowds Within a Single Judgment Problem: Weighted Averaging Based on Peer Predictions.

- IE Business School, November 2024.
- University of Tübingen, October 2024.
- University of Chicago Booth School of Business, January 2024.
- National University of Singapore, October 2022.
- INSEAD, October 2022.
- University of Virginia Darden School of Business, September 2022.
- 41st International Symposium on Forecasting, June 2021.
- Manufacturing & Service Operations Management Conference, June 2021.
- POMS Annual Conference, April 2021.
- Society for Judgment and Decision Making Conference, December 2020.
- INFORMS Annual Meeting, November 2020.
- INFORMS Annual Meeting, October 2019.

Sport Obermeyer Revisited: From Point Estimates to Probabilities.

- Eli Lilly and Company, August 2019.
- POMS Annual Conference, May 2019.
- INFORMS Annual Meeting, November 2018.

Extracting the Wisdom of Crowds When Information is Shared.

- INFORMS Annual Meeting, October 2021.
- Society for Judgment and Decision Making Conference, November 2018.
- McGill University Desautels Faculty of Management, February 2016.
- UCLA Anderson School of Management, February 2016.
- Emory University Goizueta Business School, January 2016.
- University of Oxford Saïd Business School, January 2016.
- University of California Berkeley Haas School of Business, January 2016.
- University of Texas at Dallas Jindal School of Management, January 2016.
- Indiana University Kelley School of Business, December 2015.
- University of Illinois College of Business, December 2015.
- Imperial College Business School, December 2015.
- INFORMS Annual Meeting, November 2015.
- INSEAD, October 2015.
- 25th Subjective Probability, Utility, and Decision Making Conference, August 2015.
- Society for Judgment and Decision Making Conference, November 2014.
- INFORMS Annual Meeting, November 2014.
- Advances in Decision Analysis Conference, June 2014.
- University of Pennsylvania Wharton School of Business, February 2014.
- INFORMS Annual Meeting, October 2013.

Extending the Wisdom of Crowds: Quantifying Uncertainty Using the Mean and Variance of a Collection of Point Estimates.

- INFORMS Annual Meeting, October 2017.

Estimating Continuous Distributions by Quantifying Errors in Probability Judgments for Fixed Values.

- INFORMS Annual Meeting, November 2015.
- Manufacturing & Service Operations Management Conference, June 2015.
- 10th Annual Behavioral Operations Conference, June 2015.

Sequential Search and Learning from Rank Feedback: Theory and Experimental Evidence.
- Production and Operations Management Society 26th Annual Conference, May 2015.
- University of Virginia Darden School of Business, December 2013.
- INFORMS Annual Meeting, November 2011.

Lossed in Translation: An Off-the-Shelf Method to Recover Probabilistic Beliefs from Loss-Averse Agents.
- INFORMS Annual Meeting, October 2012.

Great Expectations: Prospect Theory with a Consistent Reference Point.
- Foundations and Applications of Utility, Risk, and Decision Theory XV, June 2012.

Teaching

GBUS 7352: Decision Analysis Part II *(University of Virginia Darden School of Business: Full-Time MBA)*, Spring 2026.

BUS-K507: Introduction to Spreadsheet Modeling *(Indiana University Kelley School of Business: Full-Time MBA, 3/2 MBA, MS in Information Systems, MS in Accounting with Data and Analytics)*, Spring 2019, Spring 2020, Fall 2020, Spring 2022, Spring 2023, Spring 2024, Spring 2025.
- Poets & Quants 40-Under-40 Best MBA Professors, 2024.
- Finalist for the Indiana University Trustees' Teaching Award, 2024.
- Kelley Coin (student-nominated award for teaching excellence), 2023.

BUS-P635/K635: Bayesian Models *(Indiana University Kelley School of Business: Doctoral Program)*, Spring 2017, Spring 2019, Spring 2022, Spring 2024.

BUS-K590: Independent Study in Decision Sciences *(Indiana University Kelley School of Business: Full-Time MBA)*, Spring 2023.

BUS-K303: Technology and Business Analysis *(Indiana University Kelley School of Business: Undergraduate),* Spring 2017, Spring 2018, Spring 2019, Spring 2020, Fall 2020, Spring 2022, Fall 2025.
- Dr. James E. Mumford Excellence in Extraordinary Teaching Award (awarded to the K303 teaching team), 2021.
- Kelley School of Business Innovative Teaching Award (awarded to the K303 teaching team), 2017.

EGRMGMT 580: Decision Models *(Duke University Pratt School of Engineering: Master of Engineering Management Program),* Spring 2014, Fall 2014.

AP Calculus (*Lisbon High School, Lisbon Falls, ME)*, Fall 2005 – Spring 2006.

Doctoral Dissertation Committee Member
- Vinit Tipnis, Kelley School of Business, 2025 (*Initial Placement: University of Minnesota Carlson School of Management*).
- Shu Huang, Carnegie Mellon University, 2022 (*Initial Placement: Facebook/Meta*).

Service

Associate Editor for *Management Science,* 2023 – Present.
Editorial Board Member for *Decision Analysis,* 2021 – Present.

Ad Hoc Reviewer for *Management Science, Operations Research, Manufacturing & Service Operations Management, Production and Operations Management, Decision Analysis, American Economic Review, Games and Economic Behavior, Journal of Experimental Psychology: General, International Journal of Forecasting, Risk Analysis, Theory and Decision, Organizational Behavior and Human Decision Processes, Nature Human Behavior, Nature Communications, Decision, American Psychologist, Journal of Mathematical Psychology, Naval Research Logistics, ACM Transactions on Economics and Computation, ACM Collective Intelligence, PLOS One, Royal Society Open Science, Business and Information Systems Engineering, National Science Foundation, Israel Science Foundation, Mid-America Transportation Center.*

- Management Science Meritorious Service Award, 2021, 2023, 2024, 2025.

Society for Judgment & Decision Making Einhorn-Hogarth Award Committee, 2025, 2026.
Co-Chair of the Decision Analysis Society Publication Award, 2023, 2024.
Decision Analysis Society Council Member, 2020 – 2023.
Organizing Committee, Advances in Decision Analysis Conference, 2022.
Organizing Committee, Manufacturing & Service Operations Management Conference, 2021.
Decision Analysis Society Publication Award Committee, 2022.
Co-Chair of the Decision Analysis Society Student Paper Award, 2018, 2019, 2020, 2021.
Co-Chair, Kelley Behavioral Operations Symposium, 2019.
Paper Discussant for the PhD Incubator at the Advances in Decision Analysis Conference, 2024, 2026.
Reviewer for the Manufacturing & Service Operations Management Student Paper Award, 2026.
Reviewer for the Society for Judgment & Decision Making Annual Conference, 2022, 2023, 2024, 2025.
Reviewer for the INFORMS Public Sector Operations Research Best Paper Award, 2025.
Reviewer for the Behavioral Decision Research in Management Conference, 2024.
Reviewer for the INFORMS Public Sector Operations Research Best Video Award, 2024.
Reviewer for the Society for Judgment & Decision Making Student Poster Award, 2020, 2021, 2022.
Reviewer for the Decision Analysis Society Student Paper Award, 2016.
Session Chair, Manufacturing & Service Operations Management Conference, 2021.
Session Chair, INFORMS Annual Meeting, 2014, 2017, 2018, 2019.

Business Analytics Curriculum Committee (Kelley School of Business), 2025.
OM/DS Doctoral Program Committee (Kelley School of Business), 2017 – 2024.
Kelley Global/IIB/CIBER Advisory Committee (Kelley School of Business), 2022 – 2024.
Chair of the OM/SCM Undergraduate Curriculum Review Committee (Kelley School of Business), 2023.
Academic Fairness Committee (Kelley School of Business), 2021 – 2022.
Faculty Advisor, Indiana University Squash Club, 2017 – 2025.

Additional Honors and Awards

- Honorable Mention in the SJDM Student Poster Competition, 2015.
- Fuqua School of Business Doctoral Fellowship, 2010 – 2015.
- Phi Beta Kappa Society of Bowdoin College, 2007.
- Bowdoin Book Award, 2007.
- Sarah and James Bowdoin Scholar, 2005, 2006, 2007.
- Smyth Mathematics Prize, Bowdoin College, 2006.
- Cum Laude Society, Saint Albans School, 2004.
- Eagle Scout, 2003.