

How Effective are Expert TV Hosts at Saving Failing Businesses?
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The profit and loss system is an integral part of a dynamic market economy. Losses eliminate businesses that are inefficiently managed or whose products no longer provide sufficient value. Almost a dozen popular television shows feature entertaining expert hosts claiming to “save” failing businesses with injections of physical and human capital.



We undertake the first comprehensive analysis of these shows, calculating the failure rates of the businesses and analyzing the incentive structure facing the shows, networks, hosts, and participants. In general, we find that these shows are largely unsuccessful in saving failing businesses.

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