

## Special Web Appendix to: “Whoa, Nellie! Empirical Tests of College Football’s Conventional Wisdom”

Several readers of the paper have been particularly interested in the results reported in the paper regarding the effect of timing of wins versus losses. Below, I review the results and present an additional check of the specification that was not included in the paper, but that several readers of the paper have e-mailed and spoken to me about in a volume which suggest a special appendix that future readers can be directed to in order to address those concerns.

In the paper, I review a wealth of narrative evidence that implies that losing late in the season is worse than losing early in the season. When I regress the change in AP points on a host of game characteristics, including the timing of the win or loss, I find that late losses result in less of a downranking than early losses, contrary to the conventional wisdom. The size of the effect is substantial—more than 3/4 of AP voters rank a team losing after the tenth week of the season one rank higher than they would have ranked a team that loses before the tenth week. This finding runs counter to a wide-held belief among college football fans, coaches, and observers.

In addition to the robustness checks to the general specification, the paper also presents specification checks for the timing result. In the paper I show that the result is robust to the timing of the “late” weeks in the season. I also show that late weeks are no different (on a host of measures such as winning or losing probability, etc.) than early weeks of the season.

Several readers of the paper have commented that the results for the timing of wins and losses could be a function of the rank of the team itself. Some readers have speculated that the results presented in the paper are driven by lower ranked teams whose rank does not change much (if at all) when they lose. These readers have argued that I should check my results for teams that are highly ranked. If the result is driven by lower ranked teams, the conventional wisdom may, in fact, be true.

Table S1 replicates the results from Column V of Table 3 in the paper, where I regress change in AP points on a host of other game characteristics. Column I of Table S1 is the same regression as that in Column V of Table 3, Column II shows the same regression run for teams ranked 1-20 before the present game, Column III for teams ranked 1-15, Column IV for teams ranked 1-10, and Column V for teams ranked 1-5. The results show that restricting the sample to highly ranked teams actually *increases* the positive effect of late losses. As an additional check, Table S2 replicates Column VI of Table 3 in the paper, which added a number of additional interactions to the specification for late season games. The results of Table S1 are confirmed by the results in Table S2.

Although there are grounds to be concerned that the timing effect reported in the paper was driven by the inclusion of low-ranked teams, the results presented here show that this argument has little empirical support.

Web Appendix Table S1  
Late in Season Result Robustness Check: Point Results by Team Rank

	Results for Teams Ranked:				
	1 - 25	1 - 20	1 - 15	1 - 10	1 - 5
	I	II	III	IV	V
Win	193.7*** [2.83]	183.2*** [2.81]	187.6*** [2.72]	52.81 [0.65]	100.9 [1.27]
Lose	-292.0*** [-4.14]	-324.6*** [-4.82]	-322.3*** [-4.53]	-438.7*** [-5.26]	-374.0*** [-4.48]
Close Win	-8.091 [-0.81]	-16.92* [-1.66]	-14.28 [-1.30]	-16.39 [-1.39]	-24.61* [-1.67]
Close Loss	30.06** [2.14]	31.07** [2.26]	9.479 [0.65]	-17.12 [-1.13]	50.48*** [2.71]
Blowout Win	8.472 [1.32]	7.148 [1.12]	9.596 [1.43]	9.906 [1.39]	3.654 [0.42]
Blowout Loss	-49.50*** [-3.65]	-65.79*** [-4.86]	-66.24*** [-4.72]	-59.75*** [-3.86]	-55.40*** [-2.85]
Opponent Strength	2.448 [0.52]	2.492 [0.56]	5.432 [1.19]	4.033 [0.79]	2.274 [0.44]
Win * Opponent Strength	1.676 [0.36]	1.241 [0.28]	-2.351 [-0.51]	-1.765 [-0.34]	-0.874 [-0.17]
Lose * Opponent Strength	9.082* [1.85]	11.23** [2.38]	9.348* [1.94]	9.022* [1.68]	5.962 [1.07]
Win Late in Season?	-4.335 [-0.67]	-6.043 [-0.93]	-8.271 [-1.22]	-9.548 [-1.38]	-9.213 [-1.16]
Lose Late in Season?	48.89*** [3.92]	54.86*** [4.49]	67.40*** [5.26]	88.86*** [6.35]	94.58*** [5.49]
Win/Loss * Home /Away	X	X	X	X	X
Close Win/Loss *Home/Away	X	X	X	X	X
Blowout Win/Loss *Home/Away	X	X	X	X	X
Observations	3846	3486	2894	2047	977
R-squared	0.5	0.54	0.58	0.63	0.67

T statistics in brackets [\*\*\*p<.01, \*\*p<.05, \*p<0.1]

Each column is a regression on the change in points in the AP poll on game characteristics.

Only Teams Ranked 1-X (as given by column heading) before the game was played are included in the regressions.

Column I is a replication of Column V of Table 3 from the paper.

See the data appendix for further description and variable definitions.

Web Appendix Table S2  
Late in Season Result Robustness Check: Point Results by Team Rank

	Results for Teams Ranked:				
	1 - 25	1 - 20	1 - 15	1 - 10	1 - 5
	I	II	III	IV	V
Win	192.8*** [2.81]	181.2*** [2.77]	187.2*** [2.70]	50.09 [0.62]	101.6 [1.28]
Lose	-289.3*** [-4.08]	-319.7*** [-4.73]	-317.4*** [-4.45]	-439.9*** [-5.27]	-352.7*** [-4.24]
Close Win	-8.352 [-0.84]	-17.08* [-1.67]	-14.45 [-1.31]	-16.79 [-1.42]	-24.78* [-1.70]
Close Loss	29.64** [2.11]	30.57** [2.22]	9.161 [0.63]	-17.08 [-1.13]	51.78*** [2.80]
Blowout Win	8.835 [1.25]	8.333 [1.18]	9.746 [1.31]	11.71 [1.48]	4.097 [0.42]
Blowout Loss	-46.89*** [-3.05]	-66.50*** [-4.32]	-65.30*** [-4.10]	-52.39*** [-3.01]	-65.50*** [-3.00]
Opponent Strength	2.448 [0.52]	2.492 [0.56]	5.432 [1.19]	4.033 [0.79]	2.274 [0.44]
Win * Opponent Strength	1.87 [0.40]	1.387 [0.31]	-2.199 [-0.48]	-1.453 [-0.28]	-0.629 [-0.12]
Lose * Opponent Strength	8.350* [1.70]	10.54** [2.23]	8.535* [1.76]	8.401 [1.57]	3.809 [0.69]
Win Late in Season?	-5.092 [-0.53]	-4.66 [-0.48]	-9.388 [-0.91]	-7.717 [-0.72]	-10.61 [-0.87]
Lose Late in Season?	51.18*** [3.59]	53.82*** [3.87]	67.44*** [4.59]	95.50*** [6.02]	87.59*** [4.54]
Win/Loss * Home /Away	X	X	X	X	X
Close Win/Loss *Home/Away	X	X	X	X	X
Blowout Win/Loss *Home/Away	X	X	X	X	X
Blowout/Close * Win/Loss * Late in Season	X	X	X	X	X
Blowout Win/Loss * Home/Away * Opp Str	X	X	X	X	X
Observations	3846	3486	2894	2047	977
R-squared	0.5	0.54	0.59	0.63	0.68

T statistics in brackets [\*\*\*p<.01, \*\*p<.05, \*p<0.1]

Each column is a regression on the change in points in the AP poll on game characteristics.

Only Teams Ranked 1-X (as given by column heading) before the game was played are included in the regressions.

Column I is a replication of Column VI of Table 3 from the paper.

See the data appendix for further description and variable definitions.