

Training on bad decision making - avoiding cognitive bias

In business, decision making is often done under time pressure without all the information required. People are prone to all sorts of thinking and judgement errors. We may take pride in our gut feeling, our intuitive understanding, our experience and skilful and insightful assessment of the current situation. Unfortunately we are often wrong. Recognising some of the pitfalls allows us to make better decisions.

Psychologists such as Kahneman and Tversky have shown how bad we can be at making good decisions. We naturally reject uncertainty - partly because it makes us uncomfortable and partly as it is how our brains work. We suffer from various cognitive biases that make us feel more certain than we should; here are a few.

- We think we know what causes what, and we are confident we can see clear patterns when others see confusion so we mistakenly attribute cause and effect to random events.
- We optimistically ignore information which suggests an action may be unwise.
- We look for things which confirm our thinking and ignore what refutes it.
- A focus on one thing may take so much of our attention we miss something in clear view in front of us. Check out this [selective attention test](#).
- When answering a complex question we answer a simpler one instead without realising.
- Groups tend to suffer groupthink, with members of going along with a course of action they don't like because others seem to be going along with it.
- Most of us, particularly experts, tend to be overconfident and we suffer from bias blind spot meaning we see ourselves as less biased than others.

In short we can make bad decisions more easily than we realise and expose ourselves, teams and organisations to unnecessary risk. We can reduce our susceptibility to these common thinking errors through training. SAMI Fellow Professor Paul Moxey has developed a half day workshop for business leaders, which can also be run in-house, covering:

- 9 key cognitive biases which cause bad decision making
- Major failures affected by cognitive bias such as the Columbia Shuttle Disaster
- Spotting bias in decision making
- Using bias free language
- Being more comfortable with uncertainty and working with it
- A practical process for eliminating bias errors

Who should attend? Board members, senior executives and managers from all sectors

Date : Tuesday 28 November 2017 14.00 to 17.00

Venue: Worshipful Company of Information Technologists, London, EC1A 7JN

Delegate fee: £300 plus VAT

Booking instructions: email to training@samiconsulting.co.uk or contact Prof Paul Moxey at paul.moxey@samiconsulting.co.uk