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Decision Traps: Ten Barriers to Brilliant Decision-Making ...

Decision Traps: Ten Barriers to Brilliant Decision Making 1) Plunging in. 2) Frame blindness. 3) Lack of frame control. 4) Overconfidence in our judgment. 5) Shortsighted shortcuts. 6) Shooting from the hip. 7) Group Failure. 8) Fooling ourselves about feedback. 9) Not keeping track. 10) Failure to ...

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Overconfidence in Your Judgment - Failing to collect key factual information because you are too sure of your assumptions and opinions. Short-sighted Shortcuts - Relying inappropriately on "rules of thumb" such as implicitly trusting the most readily available information or anchoring too much on convenient facts.

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For further discussions of decision traps, see: J. Edward Russo and Paul J. H. Schoemaker, Decision Traps: The Ten Barriers to Brilliant Decision Making and How to Overcome Them (New York: Simon ...

The Hidden Traps in Decision Making

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Decision Traps: The Ten Barriers to Decision-Making and ...

Decision Traps: Ten Barriers to Brilliant Decision-Making and how to Overcome Them J.Edward Russo and Paul J.H. Schoemaker A review by Thanh Pham In Decision Traps, the authors indicated that most decision makers commit some kinds of errors, and they explore the components of those errors and the steps to rectify those common mistakes in decisions making. The authors drill into details the key characteristics that we can easily recognize and learn.

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The authors indicated that most people's experience is afflicted with decision trap number 9 - Not keeping track by: 1) Missing feedback - lack of information on the key question 2) Entwined feedback - evidence is effected by actions taken by the decision maker and associates after making the initial judgment, these factors are called treatment effects 3) Confuse feedback - uncontrollable, unpredictable factors, random noise that affect decision outcomes; 4) Ignore feedback ...

Decision Traps: Ten Barriers to Brilliant Decision-Making ...

DECISION TRAPS: Ten Barriers to Brilliant Decision-Making and How to Overcome Them. by J. Edward & Paul J. H. Schoemaker Russo ? RELEASE DATE: Nov. 22, 1989. Slickly packaged (if deadly earnest) tips and reminders on staying out of harm's way when making important decisions. Russo (Marketing and Behavioral Sciences/Cornell) and Schoemaker (Decision Sciences and Policy/Univ. of Chicago) are forthright about their hopes that "cognitive perspective" could become the hot management concept ...

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Becoming a good decision-maker is like training to be a top athlete: Just as the best coaches use training methods to help athletes develop proper techniques and avoid mistakes, Dr. J. Edward Russo and Dr. Paul J. H. Schoemaker have developed a program that can help you avoid "decision traps" -- the ten common decision-making errors that most people make over and over again.

Decision Traps: Ten Barriers to Brilliant Decision-Making ...

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