

## Primary sources of decision errors

1. Cognitive biases
2. Failure to use a checklist

## My decision process

*Designed to reduce the likelihood of making bad decisions by avoiding the two primary sources of decision errors above.*

1. Document the context of the decision (why I want to make it, options I'm considering, desired outcome, date, and people involved).
2. Use a mental models checklist to fully think through the decision and apply antidotes to cognitive biases.
3. Document my decision and my expected range of outcomes.
4. Review the decision at a later date once the outcome is likely to have been realized.

# [DATE]: Decision template

## CONTEXT

*What the decision is, relevant factors, options I'm considering, and desired outcome.*

**Decision description:** >>

**Desired outcome (I want...):** >>

**What else?** >>

MENTAL/PHYSICAL STATE (bold applicable)					
Energized	Focused	Relaxed	Confident	Tired	Accepting
Accommodating	Anxious	Resigned	Frustrated	Angry	
<i>Remember <b>HALT</b>: Never make important decisions when you're <b>h</b>ungry, <b>a</b>ngry, <b>l</b>onely, or <b>t</b>ired.</i>					

## 1 - WHAT TYPE OF DECISION IS THIS?

- Hard to reverse (one-way door)
- Easily reversible (two-way door)

**Why is it a one-way or two-way door?** >>

## 2 - GET MORE OPTIONS

- [Overcoming short-term emotions] Give myself time to come up with more options. Wait a minimum of 24 hours before making any big decisions.
- Opportunity cost: What could I better use the same time, money, and resources for?
  - >>
- Who else has solved my problem? How?
  - >>
- What problem is similar to this one?
  - >>
- [Overcoming confirmation bias] Talk with at least one other person with an opposing viewpoint, especially someone I don't like. What are their arguments for/against?
  - >>
- [Overcoming doubt-avoidance and anchoring bias] Was there some piece of early information given that's likely affecting my viewpoint of the situation?
  - >>

- What advice would I give a good friend in the same situation? Or, if someone were to come in and take over my job, what would they do?
  - >>
- My options include:
  - 1. >>
  - 2. >>
  - 3. >>
  - 4. >>
  - 5. >>

### 3 - ANALYZE OPTIONS (REALITY TEST ASSUMPTIONS)

- [Overcome false-consensus effect, availability bias, and overconfidence] Get base rates.
  - >>
- 10/10/10 exercise: How will I feel 10 minutes from now, 10 months from now, and 10 years from now?
  - >>
- What would have to be true for this to be the best option?
  - >>
- [Overcome optimism bias] Imagine it turns out terrible, how could I find proof of that eventuality now?
  - >>

### 4 - REVIEW MY FULL MENTAL MODELS CHECKLIST

*Think through my checklist of mental models as they apply to this decision.*

>>

### 5 - DECISION

*Which decision do I think is most likely to produce the outcome I desire?*

The decision: >>

Always tell *why*: >>

### 6 - PREPARE TO BE WRONG

- How can I test/sample before fully committing?
  - >>
- Bookend the future with realistic estimates (and probability estimates of each outcome):
  - Low (\_\_%): >>
  - Med (\_\_%): >>
  - High (\_\_%): >>

- What's the absolute bottom/maximum I'm willing to accept?
- [Overcome inconsistency avoidance tendency] 6 months from now, what would make me retreat or double-down?
  - >>
- What "trip wires" (predetermined decision points) can I put in place that must be met for me to keep going forward with this decision in the future?
  - >>

## 6 - REVIEW

- When will I know the outcome of this decision?
    - Date 1: >>
    - Date 2 (optional): >>
  - Review reminder added to calendar? (**bold** below)
    - Yes
    - No
  - The outcome:
    - Date: >>
    - Outcome: >>
    - What I learned: >>
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