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Overconfidence in Your Judgment – Failing to collect key factual information because you are too sure of your assumptions and opinions.
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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 ...

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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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Review by Zinta Aistars · Paperback: 304 pages · Publisher: Fireside, 1990 · Price: \$11.00 · ISBN-10: 0671726099 · ISBN-13: 978-06...

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