Ana Lorena Fabreg @anafabrega11

Great thinkers are great gamblers. They constantly make bets and use probabilities. Let's talk about why this habit makes a massive difference.

Tough choices require prospective thinking. They make us consider the future. Marriage, voting, investing, parenting, jobs-all the important decisions in life force us to think about how things will unfold.

The problem? The future isn't certain. In ten years, the world will look much different than any of us can imagine. So, how do we make good choices when we're not sure how things will play out?

First, let's do an exercise created by @AnnieDuke. Think about your best decision last year. Got it? Good. How did that decision turn out?

Good 74%
Bad 10%
Average 16%
4,326 votes · Final results

If you're like most people, then you picked a decision that ended well. Why? We tend to judge choices based on outcomes. But that's a problem that @AnnieDuke calls resulting.

Think about the Seahawks in the 2015 Super Bowl. Coach Carroll called for a pass at the end of the game. The Patriots intercepted and won. Everyone hated Carroll because of the bad ending but it was a good choice. In 15 seasons only 2% of passes were intercepted in that situation.

We shouldn't use results to judge our decisions. Luck plays too big of a role. Instead, we should focus on what we can control. We should focus on our decision-making process.

So, what does this mean? How can we use good decision-making processes?

Let's discuss 4 lessons everyone should learn and remember.

1. Think in probabilities, not absolutes.

- a. We naturally think in black and white, but life is much more complicated.
- b. Resist saying "that's guaranteed," and use percentages instead.
- c. The faster we learn that the future may go many different directions, the better!

2. Keep your mind open.

- a. As @PTetlock says, great decision makers are like foxes —they're nimble, flexible & adaptable.
- b. It's easy to always use one big idea to interpret the world, but practice the opposite.
- c. Try using many different perspectives before you settle on an answer.

3. Work in groups.

- a. We all have biases we can't escape on our own.
- b. The solution? Build a team of thinkers with your friends!
- c. Point out mistakes you see in each other.
- d. Ask hard questions, and hold each other accountable.

4. Update your beliefs.

- a. Treat each decision like a little test.
 - i. How did that go?
 - ii. What did I learn?
 - iii. How can I improve next time?
- b. Of course, some choices are too big to experiment with, but you can use most decisions as chances to learn and improve your thinking.