

**Soft-Train**



*At Soft-Train  
Technology Works*

# High-Impact Decision Making (2 Days) ST00083

**COURSE GOAL:** Learn to make the right decision every time, no matter how high the stakes. Be able to align outcomes to create buy-in and make decisions that are smart, timely and effective.

**PREREQUISITES:** None

**LEARNING OBJECTIVES:**

Upon completion of this course the student will be able to:

- Be more decisive, eliminating uncertainty when making risky decisions
- Learn a structured process for optimum timing and effectiveness
- Commit to your decisions and create buy-in
- Effectively analyze, articulate and draws conclusions with greater clarity

## KEY TOPICS:

### I. Judgment and Choice Biases

- A. Introduction
- B. Problem - Group A
- C. Problem – Group B
- D. Framing Effects
- E. Brainstorming and Formal Models
- F. Endowment Effect
- G. Sunk Costs
- H. Decision Trees
- I. Representativeness Heuristic
- J. Availability Heuristic
- K. Anchoring
- L. Mental Accounting
- M. Dynamic Inconsistency
- N. Exercises

### II. Consuming Statistical Data

- A. Introduction
- B. Problems
- C. Conditional Probabilities
- D. Gambler's Fallacy
- E. Biased Samples
- F. Regression to the Mean
- G. Correlation and Causation
- H. Statistical Significance
- I. Bayesian and Classical Statistics
- J. Exercises

### III. Decision Under Risk

- A. Introduction
- B. Problems
- C. The Independence Axiom
- D. Von Neumann and Morgenstern's Result
- E. Measurement of Utility
- F. Risk Aversion
- G. Prospect Theory

**H. Exercises**

**IV. Decisions Under Uncertainty**

- A. Introduction
- B. Problems
- C. Subjective Probability
- D. Learning From the Fact We Know
- E. Causality
- F. The Sure Thing Principle
- G. Objective Probabilities
- H. Exercises

**V. Well Being and Happiness**

- A. Introduction
- B. Problem – Group A
- C. Problem – Group B
- D. Well Being
- E. Measurement Issues
- F. What's Happiness?
- G. Exercises

**VI. How Do You Make Decisions?**

- A. Reach and Maintain the Clarity State
- B. Define the Decision
- C. Deal with Emotions
- D. Achieving Clarity of Perspective
- E. Align with Outcomes

**VII. You Too Can Reach Clarity at Will**

- A. Measuring the Attainment of the Clarity State
- B. Learning Your Clarity State
- C. Using Clarity State for Decision Making

**VIII. No Aim, No Game**

- A. Why Bother Defining Decisions?
- B. Effective Decision Definitions
- C. Clarity of Objective

**IX. Escaping Handcuffs**

- A. What is a Constraint
- B. Traps to Avoid
- C. Process for Clarifying Decision Constraints

**X. Balancing Mind and Body**

- A. Learn from your Emotions
- B. The Process of Dealing with Emotions

**XI. Pick a Fight**

- A. Constructive Use of Disagreements
- B. Disagreements with Emotion
- C. Process of Dealing with Disagreements

**XII. Everything is Relative**

- A. Are You Framed?
- B. Value of a Clear Perspective
- C. Achieving a Clear Perspective

**XIII. Becoming a Frame Artist**

- A. Constraints Relaxation
- B. Assumption of Stretching
- C. Identifying the Crux of the Issue
- D. Expanding Your View
- E. Shifting a Loss Problem Statement into a Gain
- F. Looking at Your Decision

**XIV. Bull's-eye**

- A. Educating Intuition
- B. Arriving at a Clear Choice
- C. Process for Clarifying Your Choice